

Stock Code: 601689

Abbr.:Tuopu Group

Ningbo Tuopu Group Co., Ltd.

Semi-annual Report 2023



August 2023

Important Notes

I. The Board of Directors, Board of Supervisors, Directors, Supervisors and Senior Management of Ningbo Tuopu Group Co., Ltd. hereby guarantee that the information presented in this report shall be authentic, accurate and complete and free of any false records, misleading statements or material omissions, and they will bear joint and several liability for such information.

II. All directors attended the meeting of the Board of Directors.

III. This semi-annual report has not yet been audited.

IV. Wu Jianshu, a person in charge of the Company, Hong Tieyang, an officer in charge of accounting work and accounting institution (Accounting Officer) hereby declare and warrant that the financial statements in the annual report are authentic, accurate, and complete.

V. The profit distribution plan for the reporting period or the plan for converting public reserve funds into additional share capital after consideration by the Board of Directors

No profit distribution or conversion of public reserve funds into additional share capital is made in this reporting period

VI. Risk statement of forward-looking statements

Applicable Non-applicable

The forward-looking description of the future development strategy, business plan, performance forecast and other aspects in relation to the Company as contained herein will not constitute a substantial commitment to investors. All investors of the Company are advised to be cautious about the investment risks.

VII. Whether there is any non-operating capital occupation by the controlling shareholder and its affiliates

No

VIII. Whether there is any external guarantee provided in violation of the prescribed decision procedures

No

IX. Whether there are more than half of the directors who cannot guarantee the annual report disclosed by the Company as to its authenticity, accuracy and completeness

No

X. Significant risk statement

The Company has described the significant risks that may adversely affect the future development of the Company and the realization of its business objectives herein. More details are available in "Section III Discussion and Analysis of Business Conditions" under this report.

XI. Other

Applicable Non-applicable

On 9 December 2022, the company convened the second XVII meeting of the fourth session of the Board of Directors, where the relevant proposal in connection with the 2022 non-public offering plan was considered and passed. On 28 December 2022, the company held the 2022 third extraordinary general meeting, where the above proposal was considered and passed.

On 3 February 2023, the Company's application for non-public issue of shares was accepted by CSRC.

On 22 February 2023, the company held the second XVIII meeting of the fourth session of the Board of Directors. Considering the approval of the issuance of shares by listed companies to specific targets under the registration-based IPO system, where appropriate to the company, and referring to the applicable laws and regulations, the content of the issuance scheme of this offering to specific targets was adjusted. The proposal on the adjustment of the 2022 offering scheme to specific targets was also passed. On 13 March 2023, the 2023 first extraordinary general meeting was convened where the above proposals were considered and approved.

On 13 March 2023, the Company received the “Review Inquiry Letter on the Issue of Shares to Specific Targets by Ningbo Tuopu Group Co., Ltd.” (SSE Review (Refinancing) [2023] No. 96) issued by the Shanghai Stock Exchange. SSE's reviewing organisation reviewed the application files in connection with the offering to specific targets, and finalized the audit inquiry questions.

On 5 July 2023, the Company received the “Reply Letter on Consenting the Registration of the Offering by Ningbo Tuopu Group Co., Ltd. to Specific Targets” (CSRC Consent [2023] No. 1443) issued by the CSRC.

As at the date of disclosure of this report, the above matter is still under process and the Company will duly fulfill its information disclosure obligations whenever appropriate.

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Catalogue of Files for Future Inspection	(1) Full text and extracts of this semi-annual report affixed with the signature of the company's legal representative and common seal.
	(2) Financial statements signed and sealed by the legal representative of the company, the officer in charge of accounting work and the person in charge of the accounting institution.
	(3) Original and manuscript of all company documents and announcements that are disclosed on the information disclosure media designated by the company during the reporting period

Section 1 Definitions

In this report, unless the context requires otherwise, the following words and terms shall be construed as:

Common terms and definitions		
The Company, issuer, Tuopu	Refers to	Ningbo Tuopu Group Co., Ltd.
MECCA HK	Refers to	Mecca International Holding (HK) Limited, the controlling shareholder of the Company
Reporting Period	Refers to	From January 1, 2023 to June 30, 2023
Board of Directors, Board of Supervisors, General Meeting of Shareholders	Refers to	Board of Directors, Board of Supervisors, General Meeting of Shareholders of Ningbo Tuopu Group Co., Ltd.
1.00 Yuan, 10,000 Yuan, 100 million Yuan	Refers to	¥1.00, ¥10,000.00, ¥100,000,000.00

Section 2 Company Profile and Key Financial Indicators

I. Company Information

Company Name in Chinese	Ningbo Tuopu Group Co., Ltd.
Company Abbreviation in Chinese	拓普集团
Company Name in English	Ningbo Tuopu Group Co.,Ltd.
Company Abbreviation in English	Tuopu Group
Legal Representative of the Company	Wu Jianshu

II. Contact Person and Contact Information

	Security of the Board	Representative of Securities Affairs
Name	Wang Mingzhen	Gong Yuchao
Contact Address	268 Yuwangshan Rd, Beilun District, Ningbo	268 Yuwangshan Rd, Beilun District, Ningbo
Tel.	0574-86800850	0574-86800850
Fax	0574-86800877	0574-86800877
E-mail	wmz@tuopu.com	gyc@tuopu.com

III. General Information Summary

Registered Address of the Company	268 Yuwangshan Rd, Daqi Street, Beilun District, Ningbo, Zhejiang
Change History of Registered Address	On 16 June 2020, the company address was changed from “215 Huangshan West Road, Beilun, Ningbo, Zhejiang” to “268 Yuwangshan Rd, Daqi Street, Beilun District, Ningbo, Zhejiang”
Office Address of the Company	268 Yuwangshan Rd, Daqi Street, Beilun District, Ningbo, Zhejiang
Postal Code of Office Address	315806
Website	www.tuopu.com
E-mail	tuopu@tuopu.com
Search index of changes during the reporting period	NA

IV. Information Disclosure and Location

The Media Selected by the Company for Disclosure	Securities Times
Website Designated by CSRC for Publishing Semi-annual Report	SSE website (www.sse.com.cn)
Location for Annual Report of the Company	Office of Board Secretary
Search index of changes during the reporting period	NA

V. Overview of Stock Information

Stock Type	Stock Exchange	Stock Abbreviation	Stock Code	Stock Abbreviation Before Change
A-share	Shanghai Stock Exchange	Tuopu Group	601689	-

VI. Other Related Information

Applicable Non-applicable

VII. Key Accounting Data and Financial Indicators over the Past Three Years**(1) Key Accounting Data**

Unit: Yuan Currency: RMB

Key Accounting Data	During this reporting period (January-June)	Figures in previous period	Increase/decrease compared with previous year (%)
Operating income	9,160,451,044.52	6,793,989,768.80	34.83
Net profit attributable to shareholders of the listed Company	1,094,024,695.52	707,806,710.76	54.57
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	1,027,259,033.76	684,872,435.30	49.99
Net cash flow generated by operational activities	1,226,121,434.62	1,119,114,445.35	9.56
	End of this reporting period	End of previous year	Increase/Decrease at the end of the current year compared with the end of the previous year (%)
Net assets attributable to shareholders of the listed company	12,724,554,709.93	12,129,379,340.29	4.91
Total assets	28,372,725,807.35	27,510,130,823.47	3.14

(2) Key Financial Indicators

Key Financial Indicators	During this reporting period (January-June)	Figures in previous period	Increase/decrease compared with previous year (%)
Basic Earnings per Share (RMB/Share)	0.99	0.64	54.69
Diluted Earnings per Share (RMB/Share)	0.99	0.64	54.69
Basic Earnings per Share after deducting non-recurring gains and losses (RMB/Share)	0.93	0.62	50.00
Weighted Average ROE	8.63	6.47	Increased by 2.16

			%
Weighted Average ROE after deducting non-recurring gains and losses (%)	8.10	6.26	Increased by 1.84%

Notes to the key accounting data and financial indicators over the previous three years at the end of the reporting period

Applicable Non-applicable

VIII. Differences in Accounting Data under Chinese and International Accounting Standards

Applicable Non-applicable

IX. Non-recurring Gains and Losses Items and Amounts

Applicable Non-applicable

Non-recurring Gains and Losses Items	Amount	Note (if applicable)
Gains and losses from disposal of non-current assets	-11,742,432.46	
Approval beyond authority, or without formal approval document, or incidental tax rebates, deducts and exempts		
Government subsidies included in the current profit and loss, but closely associated with the regular business operations of the Company, except for government subsidies that are consistent with national policies and continuously granted at a fixed quota or amount under certain national standard	87,132,153.51	X、VII、84
Payment for the use of funds charged from non-financial enterprises that is included in current profit and loss		
Income generated from the investment cost of the Company in acquiring subsidiaries, associates and joint ventures that is less than the fair value of the identifiable net assets held by the invested entity at the acquisition of investment		
Gains and losses from exchange of non-monetary assets		
Gains and losses from the engagement of others in investment or management		
Provisions for impairment of various assets due to force majeure factors including natural disasters		
Gains and losses from restructuring of debts		
Expenses incurred in enterprise restructuring, including those incurred in staff placement and integration		
Gains and losses from the part of transactions whose prices are clearly unfair in excess of the fair value		
Net profits and losses for the current period from the beginning of the period to the date of the merger arising from a business combination under the same control		
Profits and losses generated from contingent events that are unrelated to the regular business operations of the Company		
Profits and losses resulting from the changes in fair value for holding trading financial assets, derivative financial assets and trading financial liabilities, derivative financial liabilities and investment income from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other obligatory right investments, except for valid hedging businesses associated with the regular business operations of the Company	3,336,956.62	

Unit: Yuan Currency: RMB

Reversal of the receivables and contract assets depreciation reserves for separate impairment test		
Gains and losses from external entrusted loans		
Profits and losses generated from a change in the fair value of investment real estates that are subsequently measured by the fair value model		
Impact of one-off adjustment to the current profit and loss under the requirements of taxation, accounting and other laws and regulations on the current profit and loss		
Custody fee income from entrusted operations		
Non-operating income and expenses other than the above	615,033.25	
Other gains and losses items that fit the definition of non-recurring gains and losses		
Less: Impact of income tax	12,621,214.56	
Impact of minority equity (after tax)	-45,165.40	
Total	66,765,661.76	

For items of non-recurring gains and losses defined by the Company under the "Explanatory Notice to Information Disclosure of the Company Offering Shares to the Public No. 1 - Non-recurring Gains and Losses" and items defining non-recurring gains and losses enumerated in " Explanatory Notice to Information Disclosure of the Company Offering Shares to the Public No. 1 - Non-recurring Gains and Losses" as recurring gains and losses, it is required to give the reason.

Applicable Non-applicable

X. Other

Applicable Non-applicable

Section 3 Discussion and Analysis of Operation Conditions

I. Main business operations, business model and profile of industry during the reporting period

(1) Industry Landscape

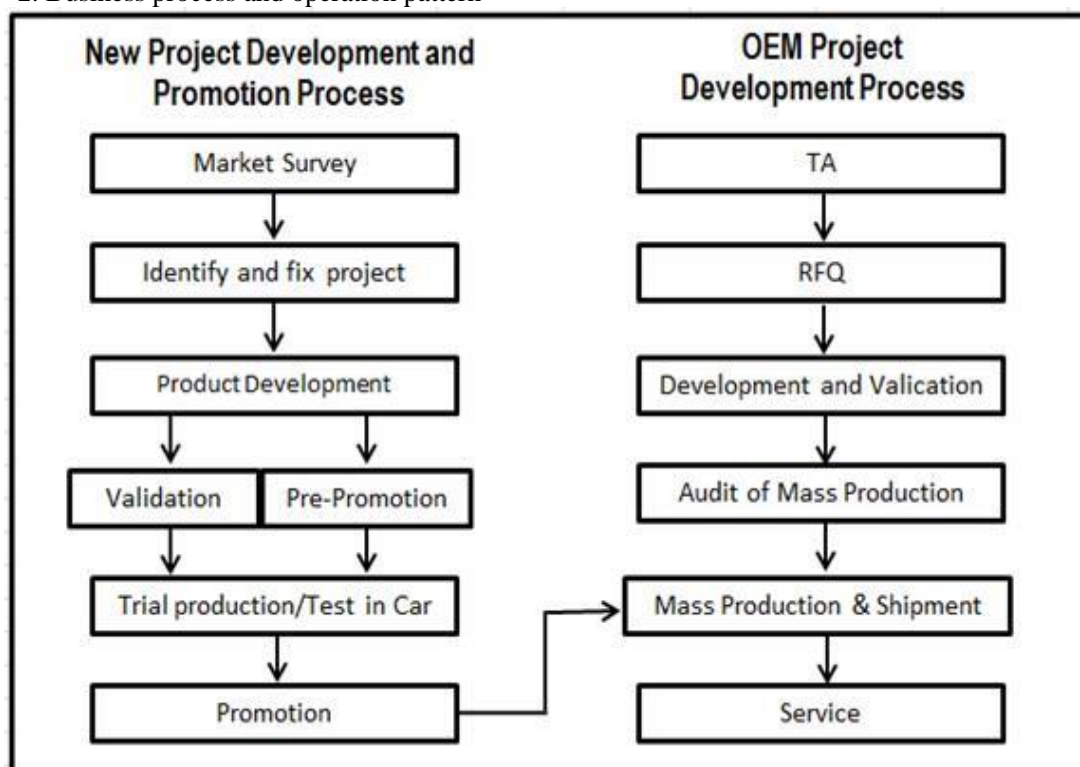
It has been reported that about 11.281 million units of passenger cars were produced and 11.268 million units were sold across China in the first half of the year, up by 8.1% and 8.8% over the prior period respectively. 3.788 million units of NEVs were produced and 3.747 million units of NEVs were sold, up by 42.4% and 44.1% over the prior period respectively, with the market penetration up to 28.3%, suggesting a rapid growth period of NEVs.

(2) Main business operations

1. Main operations

The Company specializes in the research and development, production and sales of auto parts. The main products include automobile NVH Anti-vibration System, interior and exterior trim parts, lightweight body, intelligent cockpit components, thermal management system, chassis system, air suspension system, intelligent driving system. The major customers it serves include international and domestic smart electric car makers and traditional OEM car makers at home and abroad. In line with the business philosophy of creating value for customers, the Company adheres to R&D and innovation, boosts global landscaping, enhances overall competitiveness, and strives to be a more trusted partner for car makers.

2. Business process and operation pattern



3. During the reporting period, the Company's main business by industry, product, and region is listed below:

Unit: Yuan Currency: RMB						
Main business operations by industry						
By industry	Operating income	Operating cost	Gross profit rate (%)	Increase/Decrease of operating income over the previous year (%)	Increase/Decrease of operating cost over the previous year (%)	Increase/Decrease of gross profit rate over the previous year (%)
Automobile parts	8,702,538,262.43	6,820,269,065.35	21.63%	34.36%	30.62%	Increased by 2.25%
Main business operations by product						
By product	Operating income	Operating cost	Gross profit rate (%)	Increase/Decrease of operating income over the previous year (%)	Increase/Decrease of operating cost over the previous year (%)	Increase/Decrease of gross profit rate over the previous year (%)
NVH Anti-vibration System	1,815,867,947.43	1,370,513,879.44	24.53%	-0.92%	-2.42%	Increased by 1.16%
Interior & Exterior System	3,144,142,466.34	2,519,715,772.52	19.86%	46.24%	41.56%	Increased by 2.65%
Chassis System	2,882,458,017.58	2,236,435,828.89	22.41%	61.54%	52.91%	Increased by 4.37%
Intelligent	83,800.7	63,738,825.7	23.94%	-10.23%	-8.17%	Decreased

Driving System	17.48	2				by1.70%
Thermal Management System	776,269,113.60	629,864,758.78	18.86%	25.92%	24.70%	Increased by0.79%
Main business operations by region						
By region	Operating income in the current period		Increase or decrease of operating income over the previous period (%)			
Domestic	5,807,532,891.56		33.84%			
Overseas	2,895,005,370.87		35.42%			

II. Analysis of core competitiveness during the reporting period

Applicable Non-applicable

To date, the rapid development of the world's cutting-edge technology drives AI on the fast lane, intelligent driving and robots are the key areas where AI brings changes to our life, with broad market potentials. The Company is a participant of NEVs and intelligent driving accessible to trillions of market capacity, ample room for market development and long business life cycle, features technology-intensive, capital-intensive, and the existing competition pattern has to reshape, which means a good historical opportunity for leap-forward development. The expansion of business footprints to robots is expected to bring about ample market potentials.

In the course of 40 years after founding, the Company has been consistently enhancing overall competitiveness, raised the competition threshold and shaped a moat.

1. Strength of product platform.

Keeping up with the trend of industry development, the Company makes a prospective distribution of NEVs track, expands its product lines, and forms a platform-based corporation. Now it owns 8 product lines: Automobile Vibration Control System, Interior & Exterior System, Body Lightweight Products, Cabin Comfort System, Thermal Management System, Chassis System, Air Suspension System, Intelligent Braking System. The unit price of components per vehicle is about 30,000 and there is some room to expand the product line.

The company also expands its industrial footprint to the motion actuator for robot, the track expected to generate multi-billion revenue for the mankind in future with enormous potentials.

The Company has a wide range of product lines which can provide customers with one-stop, system-grade and modularized products and services, and some products are scarce and hardly benchmarked in the global market of automobile parts. In the era of industrial transformation and business model innovation, labor collaboration with customers can in turn enhance customer satisfaction and pave the way for getting bigger and stronger.

The Company has a wide array of product lines such as suspension system, brake-by-wire and steering-by-wire, impressive chassis tuning capabilities, and requisite factors to integrate drive-by-wire chassis and skateboard chassis. Drive-by-wire chassis is an essential condition to realize high-level auto piloting. In contrast, skateboard chassis can create a new car-making model featuring faster speed of

making and lower cost. With a proven ability to render further services to customers, the Company is highly responsive to the technology development trend of vehicle E/E control architecture and sub-domain control and the creative car-making model that may appear.

The product lines are briefly described here: 1. Vibration Control System, comprising powertrain mount support, drive motor damper, cylinder support, torsional damper, sub-frame support, and hydraulic bushing; 2. Interior & Exterior System, comprising automobile door panel, roof, main carpet, coat rack, heat and sound insulation components, luggage insulation components, and exterior trim products such as sealing strips and decorative strips; 3. Body Lightweight Products, comprising one-piece front and rear floor panels, body structural part, door structural part, and battery pack structural part; 4. Cabin Comfort System, comprising rotary screen controller, electric tailgate, electric sliding door, and seat comfort system; 5. Thermal Management System, comprising integrated heat pump assembly, multi-port valve, electronic water pump, and electronic expansion valve; 6. Chassis System, comprising front and rear sub-frames, aluminum sub-frame, control arms, rods, and steering knuckles; 7. Air Suspension System, comprising integrated air supply unit, air suspension, and height sensor; 8. Intelligent Braking System, comprising steer-by-wire, brake-by-wire, and power-adjustable steering columns. 9. Manipulator motion actuators, including rotary and linear actuators.

2. Strength of customer group and business pattern

The Company undertakes the mission statement of creating values for its customers and has been generally accepted by customers in cooperation. The TUOPU brand reputation has been enhanced, along with higher loyalty level of customers. In the era of intelligent electrification, capitalizing on the core competitiveness generated from QSTP, the Company has established and maintained stable cooperation with domestic and overseas carmakers.

The Company brings Tier0.5 grade cooperation into practice and establishes strategic partnerships with customers. This creative supply chain cooperation is expected to improve efficiency and reduce cost for car makers, fit the present needs of developing automotive industry, and to keep the competition threshold higher. The rendering of “responsive and answerable” services to every strategic customer has been positively rated and recognized by customers, which in turn paves the way for supplying components to millions of units.

3. Strength of R&D.

The only way leading to a world-class automobile parts enterprise is to improve capabilities of R&D and innovation. Sticking to R&D and innovation, the Company was the first participant within the industry to lay down the forward R&D development strategy as early as twenty years ago. After the technological accumulation for years, The Company kicks off basic research works in order to further maintain its leading edge in research and development. With uninterrupted investments in system construction, recruitment of talents and testing capacity, the Company maintains the average percentage of annual R&D investments in operating income at a level about 5%, signaling the continuous improvement of R&D competitiveness.

With R&D centers set up in North America, Europe, Shanghai, Shenzhen, and Ningbo, the Company is able to provide better services to global customers and recruit quality talents at home and abroad. Thanks to its efforts, the Company has put a scientific research team consisting of nearly 2,000 members in place, including more than 100 holders of doctoral and master degrees.

The Company has set up a test center of global excellence which has the testing and validation capabilities with respect to materials, products, systems and vehicles. With certified CNAS ISO/IEC17025 system, the Company has been appointed by many automakers to conduct in-vehicle tests.

Leveraging the top-down R&D capabilities, the Company can expand its product line and enhance the value of components per vehicle, and also renders T0.5-level service to customers.

4. Strength of plant layout and capacity.

The Company has set up manufacturing bases in Ningbo, Chongqing, Wuhan and other places encircling major automobile industry clusters in China. To render better services to global customers, the Company has established manufacturing plants or warehouse centers in the United States, Canada, Brazil and Malaysia, Tuopu Poland have switched to volume production, and Tuopu Mexico Industrial Park and the factory in the United States are planning production activities in order. Under this plant layout, the Company is able to render faster and more efficient services to its customers and guarantee the business development on global platforms.

The penetration rate of NEVs features by a rapid increase, but the industrial chain capacity of NEVs is obviously insufficient, global auto part makers are under a heavy burden of transformation, their investment willingness is weak, and the investment level and rate of home auto part makers are not enough. According to the company-specific capacity requirement and future forecasts, the Company is expected to build up capacity in order to maintain its leading edge in production capacity, technology, and equipment.

In addition, the automobile industry requires a large-sum investment in the plant layout, the construction period is long and the complex equipment and process are involved, so it can hardly be replaced like the cellphone industry chain.

5. Strength of intelligent manufacturing.

Relying on the intelligent manufacturing strategy and pinpointing the goal of building a lighthouse factory, the Company enhances the digitalization of the factory, and fabricates a smart factory.

Leveraging DFM virtual simulation technology, the Company simulates factory layout, production line design, production process, parameter control, visual inspection, takt time, distribution and warehousing, energy saving and consumption reduction in the stage of product supplying and R&D, which in turn sharply reduces the duration of volume production, improves quality and reduces cost.

The Company has set up an equipment automation division to enhance the production automation, strengthens quality assurance capabilities, increase the output per capita, and prepares for benchmarking the international level.

The availability of production automation, coupled with AI visual inspection, AGV automatic logistics, intelligent warehousing and RFID barcode and traceability system, is driven by AI, big data analysis, and 5G to improve intelligent manufacturing capabilities, ensure quality and reduce costs.

6. Strength of management.

Under the IATF16949 quality system, the Company has established a specific management system with typical features through years of innovation efforts.

For management structure, the division-based management structure is laid down for the group, which can relieve the stress of management, highlight the business operations, improve the efficiency of operation, and lead to relative competition; divisions are subject to the horizontal flat management with sales activities standing in the core, for market-oriented construction of the organization, pool resources and make quick response; under the pyramid organization, business units enforce standard processes to improve efficiency and reduce cost.

For management system, the Company has established a full set of standard processes, management systems and assessment indicators as directed by process, information, standardization, and lean production, and is leveraging some information tools such as SAP, PLM, OA, and MES to implement exact processes, bring digitalized operation into practice, thereby improving management, decision-making efficiency and business performance.

For incentive mechanism, the Company lays up a career platform that is adequately authorized for staff members, in which the Company tapes into internal development and promotion mode that is fair and just, in order to keep the channel of promotion smooth, fit to the growth strategy, and form a positive cycle for business growth and career path.

7. Strength of talents.

The Company puts the screening and training of talents in priority. The post-doctoral workstation within the Company solicits and recruits technical specialists globally. Adhering to the concept of “recruiting and promoting members on their merits”, the Company is committed to building a competitive management team. The Company has established an integrated, specific and open financial indicator system to transform officers from managers to operators and entrepreneurs.

The Company encourages for the formation of a learning organization that is fully authorized, and forges a young and experienced international team specialized in sales, R&D activities and production who can pave the way for leapfrog development of the Company.

8. Strength of culture.

The Company undertakes the mission statement of “making our customers, employees, shareholders, the community and partners satisfied, and becomes a corporate citizen of excellence.

Aligning with the business philosophy of serving the country with industrial achievements, the Company stands at the industry front, gets immersed in R&D and innovation, goes all out to solve “bottlenecking” technical issues, and contributions to the industry safety and development. Adhering to the operation concept of legal compliance, the Company undertakes social responsibility and is committed to infusing positive energy into social development.

The Company gives its employees an access to comfortable workplace, equal interpersonal relationships, appealing salary and benefits, and an extraordinary career development platform, in order to tap into the potentials of all employees. The Company has established partnerships with suppliers, respected the business philosophy of seeking equality and win-win results, and driven the common development of the supply chain.

The Company values and protects the interests of investors, strictly abides by the rules governing information disclosure and other provisions, and distributes dividends to investors even though the capital expenditures have been increased. All staff members are united to improve operating performance, in order to maximize the benefits to investors.

9. Strength of equity structure.

The Company is run and operated by founder, which in turn maintains the prudence of major decisions, values long-term benefits and development, makes quick decisions and assures good execution. The founder holds a higher percentage of shares, keeps a clear equity structure, and exercises longstanding control on the Company from the top-level design, in order to keep the Company running steadily for a long time and have an ample potential for capital expansion. The members of the Board of Directors led by the chairman demonstrate impressive experience, have clear division of work, keep a low profile, keep ambitious and energetic, and use their best endeavors to drive the Company to the forefront of the industry in the right way.

10. Strength of risk control.

The Company keeps the debt-to-equity ratio at low level and has an abundant cash flow. The well-established financial system and the strict risk control system can in turn guarantee the implementation of strategic plan and investment plan, or allow it to seek mergers and expansion whenever appropriate, or reduce the risk exposure to business operation, and maintain its long-term investment value.

III. Discussion and Analysis of Operation Conditions

During the reporting period, the company’s revenue came at RMB 9,160 million, an increase of 34.83% compared with a year earlier; total profit came at RMB 1,274 million, an increase of 48.07%

compared with a year earlier; and net profit attributable to shareholders of the listed company came at RMB 1,094 million, an increase of 54.57% compared with a year earlier.

Based on the accounting standards, the bonds payable were subject to initial and subsequent measurements at amortized cost for the convertible bonds held by the company. For the period from January 2023 to June 2023, the financial expense of RMB 42,522,999.52 and the actual interest expense payable of RMB 2,479,369.63 were recognized, which has an impact on the net profit of RMB 40,043,629.89.

During the reporting period, the net cash flow from operating activities came at RMB 1.226 billion; the cash outflows from investing activities came at RMB 2.550 billion, of which the cash spent on the purchase and construction of fixed assets and other long-term assets was RMB 1.750 billion, allowing the company to make a good preparation for the rapid growth of NEVs and raise the barrier to competition.

As at the end of this report, total assets were RMB 28.373 billion, an increase of 3.14% over the end of prior year; total liabilities were RMB 15.612 billion, a decrease of 1.70% over the end of prior year; the asset-liability ratio was 55.02%; the owner's equity attributable to the parent company came at RMB 12.725 billion, an increase of 4.91% over the end of prior year.

During the reporting period, the Company managed to improve its operating efficiency and business performance in spite of economy and industry fluctuations. The positive factors including broad product line of the NEV industry, overall R&D capabilities and innovative business pattern drove a rapid growth of sales proceeds and profit, and brought the operation and management activities to the growth track, with particular information described below:

(1) Marketing and Sales.

The Tier0.5 cooperation mode rolled out by the Company and its strategic customers has made an exemplary success. Under this mode, the number and amount of components per vehicle are higher, and the Company is able to provide better QSTP products and services to customers, create value for customers. Adhering to the cooperation concept of “quick response and all-out cooperation”, the Company has been highly rated by strategic customers, and there is an ample potential of business growth. Tuopu Poland has been put into operation, and the construction of Tuopu Mexico's factory is paced up to fulfill the order request of strategic customers and deepen strategic partnerships.

The Tier0.5 cooperation has been continuously promoted. In the domestic market, the company's cooperation with Huawei, Jinkang, BYD, Geely NEV, Lixiang, NIO, Xiaopeng and other NEV companies has advanced at a fast rate, and the amount of components per vehicle is increasing. In the international market, the Company has engaged in full-on cooperation with some US innovative car makers such as RIVIAN and LUCID, technology-intensive companies, and traditional car makers such as FORD, GM, and FCA.

The advancement of the product platform strategy and the improvement of the market acceptance of the new marketing pattern have led to a rapid growth of new orders placed to the Company this year, which in turn boosts the sustainable fast development in future.

The company-specific IBS project, EPS project, air suspension project, thermal management project, and intelligent cockpit project have been designated as stable supplies to FAW, Geely, Huawei, Jinkang, Lixiang, BYD, Xiaomi, Hycan, and HiPhi, which in turn paves the way for long-term development.

(2) R&D and Innovation.

During the reporting period, the Company intensified the efforts in R&D investment, allocated more resources, maintained its leading edge in research and development, and broadened product lines. Owing to continuous R&D and innovation, the Company now owns 8 product lines: automobile NVH Anti-vibration System, interior and exterior trim parts, lightweight body, intelligent cockpit components, thermal management system, chassis system, air suspension system, intelligent driving system. The unit price of components per vehicle is about 30,000, which in turn paves the way for realizing 100-billion-level enterprise.

Influenced by the corporate culture calling for R&D and innovation, the company has invested large sums in procuring the world's leading R&D and testing facilities, solicited well-performing R&D team, and a full set of R&D system, adhered to the management practice that works slowly but surely, instead of rushing for quick results. As a result, the company is improving the R&D capacity. From product R&D to system R&D and fundamental research, and from mechanical capabilities to electronic control and software capabilities, the company has developed impressive R&D capabilities, filed a number of patents and intellectual property rights, well-positioned to further extend product lines, and paved the road to achieving the target of “technology-intensive Tuopu”.

(3) Setup of Electric Drive BU.

Robots is one of the most potential emerging industries with broad applications in various scenarios such as intelligent manufacturing, medical care and services, liberating work forces and improving the life quality of the mankind. By 2030, hundreds of millions of jobs are projected to be replaced by robots, and the capacity of the global robot industry reaches multi-billion yuan, with enormous market potentials. The rapid development of AI and other cutting-edge technologies and the aging of population will drive the robot industry to the fast lane.

The company has researched and developed the intelligent brake system IBS project for years, especially in the fields of machinery, deceleration mechanism, motor, electronic control, and software, and horizontally extends its footprints to thermal management system, intelligent steering system, air suspension system, cockpit comfort system, and actuator for robotics. Actuator for robotics is the essential component of robot which comprises linear actuators and rotary actuators. To simulate the coordination of various human motions and MDOF flexibility, all the technical conditions - lightweighting, miniaturisation, and low-power consumption - should be satisfied. Actuator for robotics

is required to break through a lot of engineering design limits, optimize the integration and communication of motors, reduction mechanisms, sensors, encoders, drives, and controllers. That's why it has a complex structure and intensive technology.

The competitive edges in actuator for robotics include: 1. In-house research and development of various types of motors such as permanent magnet servo motors, frameless motors; 2. Proven experience in integrating motors, gearboxes, and controllers; 3) Precision machining capability; 4. Collaborative capacity of R&D resources and testing resources. In summary, the Company has proven competitive edges in this field which gives it an upper hand in larger market share.

The linear actuators and rotary actuators for robotics developed in house have been sampled and delivered to customers with positive reviews from them. The project is scheduled to start the volume production ramp-up from 2024 Q1, with an initial order quantity of 100 units per week. In line with customer specifications, four sets of production lines are required to install and test run this year, so that the Phase 1 capacity of 100,000 units per year is set in place. The annual capacity will escalate to millions of units. For smooth execution of the project, the Company will make full use of the five-axis machining center, precision CNC lathes and other resources to keep up with the project schedule and to maximize the efficiency of resources.

For simulation of human movement, robot has to be equipped with XV motion actuators, with a single unit valued about tens of thousands yuan, with ample market potentials. To seize the development opportunity of the robotics business, the management sets up the Robotics BU through strategic analysis and decision-making, draws up an independent management architecture, and form an elite team of specialists, and integrates favorable resources, which in turn paves the way for driving this business to fast lane.

The setup of Electric Drive BU indicates the dynamic tuning and implementation of the company strategy. The integration of favorable resources, elite team of specialists and business focus will provide strategic guarantee for the business development.

Aside from the development of eight product lines of intelligent EV, the Company seizes the historical opportunity of the fast-lane development of the robotics industry, stays focused and expands the key products and core technologies of the robot industry chain, keeps the intelligent automobile components sided with robot components, which paves the way for driving the company to fast lane.

(4) Capacity Landscaping.

In consideration of new orders placed, and the projects over the penetration rate of NEV, the Company paces up its capacity landscaping. Efforts are made to accelerate the construction of Hangzhou Bay Phase 6, 7, 8, 9 and of Chongqing Factory, with covered areas of about 1,400 mu. In addition, the planning and implementation of Tuopu Huzhou, Tuopu Xi'an, and Tuopu Mexico, is also accelerated.

In the short run, the investment and construction of these factories are expected to impose a certain cost pressure. In the times of NEV rapid development, even though car makers have some capacity available, the supply chain of parts has not yet kept up with the pace. In this concern, the capacity boost has been weighed and decided as appropriate with impressive forward-looking character.

(5) Cost Control.

During the reporting period, the cost of raw materials and labor services has obviously risen, the Company implements cost control by purchasing in large quantity, technological innovation, strict budget control and other proper measures.

With new factories built every year, the overhead and manufacturing expenses are higher in the process of production ramp-up and trial production, the average cost of a factory is around tens of millions of yuan. As a new factory reaches the initial production capacity and comes at the break-even point, it would make a greater contribution to the group's profit.

A number of research projects in process and the employment of many technical specialists led to a rapid increase in R&D expenditures. As driven by the capacity expansion needs of the company, capital expenditures increased enormously and the ratio of depreciation and amortization also rose. In future, the volume production and sales growth are expected to spread R&D cost, capital expenditures and miscellaneous cost, and there is more room for gross margin.

(6) Manufacturing Upgrade.

The Company proceeds digital factory, implements MES management system, enables effective management in respect of quality control, product traceability, lean production, equipment management, and promotes the interconnectivity between the company-wide data and customer data, in order to build an smart factory accredited with Industry 4.0.

New factories leverage virtual simulation DFM to conduct full-scale simulations on quality, traceability, automation, visual inspection, energy utilization, carbon emissions to ensure the highest level of product quality and cost, and reduce the duration of volume production to the extent possible.

(7) Photovoltaic Power Generation.

The company fulfills its corporate responsibilities in ESG, boosts green and low-carbon production, fulfills corporate social responsibilities of energy saving, low-carbon environmental protection, and contributes to "carbon peaking and carbon neutrality". As of the first half of 2023, the installed photovoltaic capacity is 78.2 MW, the annual power generation will reach 79.93 million kWh, and the carbon dioxide emissions will be reduced by 79,694 tons a year. In future, efforts will be intensified to broaden the scope of distributed photovoltaic power plants, and a package of initiatives will be taken to scale down carbon emissions and attain the goal of zero-carbon factory step by step.

(8) Refinancing.

The company wrapped up the issuance of convertible bonds this year, raised RMB 2.5 billion and initiated refinancing of RMB 4 billion. In turn, it further enhances the financial strength, seizes the opportunity for developing NEV, and accelerate the development of various projects. With the drastic growth of sales and profits, its own cash flow will cover, even outrun capital expenditures, and subsequent external financing will reduce.

Significant changes in operating conditions of the Company during the reporting period, as well as events that significantly impact its operating conditions during the reporting period and are expected to have a significant impact in the future

Applicable Non-applicable

IV. Main business operations during the reporting period

(1) Analysis of main business operations

1 1. Analysis of changes in related subjects of income statement and cash flow statement

Unit: Yuan Currency: RMB

Subject	Amount in the current period	Amount in previous period	Change as percentage (%)
Operating income	9,160,451,044.52	6,793,989,768.80	34.83
Operating cost	7,091,717,971.79	5,342,716,658.15	32.74
Cost of sales	100,232,455.37	93,359,456.70	7.36
Overhead expenses	250,407,616.23	186,965,967.60	33.93
Financial expenses	-13,280,974.34	-12,647,345.29	- 5.01
R&D cost	450,976,583.06	323,760,820.10	39.29
Net cash flow from operating activities	1,226,121,434.62	1,119,114,445.35	9.56
Net cash flows from investing activities	-1,768,915,625.69	-1,677,276,680.19	NA
Net cash flow from financing activities	432,865,813.68	1,536,387,053.02	-71.83

Note to the reason for changes in operating income: attributed to large volume of orders placed by domestic and foreign valued customers solicited by the Company in the current period

Note to the reason for changes in operating cost: attributed to the year-on-year increase in operating income for the current period.

Note to the reason for changes in cost of sales: attributed to an increase in selling service fees and business hospitality expenses during the period

Note to the reason for changes in overhead expenses: mainly due to the increase in management staff and salary increase in the current period.

Note to the reason for changes in financial expenses: attributed to an increase in foreign exchange gains in the current period

Note to the reason for changes in R&D expenses: attributed to a continuous intensification of R&D and innovation efforts and of R&D investments in the current period

Note to the reason for changes in net cash flow from operating activities: attributable to an increase in payments received during the period

2 Particulars of major changes in the business type, profit composition or source of profit of the Company during the current period

Applicable Non-applicable

(2) Note to major changes in profits caused by operations other than main operations

Applicable Non-applicable

(3) Analysis of assets and liabilities

√Applicable □Non-applicable

1. 1. Assets and liabilities**Unit: Yuan**

Item	Amount at the end of the current period	Amount at the end of the current period as a percentage of total assets (%)	Amount at the end of previous period	Amount at the end of previous period as a percentage of total assets	Change in the amount at the end of the current period as a percentage of the amount at the end of previous period (%)	Remark
Trading financial assets	50,738,089.82	0.18	954,888.48	0.00	5,213.51	Attributable to an increase in the amount of financial products purchased during the period
Short-term loan	399,311,561.63	1.41	1,132,536,757.84	4.12	-64.74	Attributable to a decrease in short-term bank borrowings during the period.
Contract liabilities	28,818,833.42	0.10	22,053,112.07	0.08	30.68	Attributable to an increase of advances from customers during the period
Other payables	535,660,443.02	1.89	22,729,867.88	0.08	2,256.64	Attributable to an increase of dividends payable during the period
Non-current liabilities due within one year	1,396,532,197.38	4.92	23,450,209.53	0.09	5,855.31	Attributable to an increase in long-term borrowings reclassified to non-current liabilities due within one year during the period
Other current liabilities	27,015,565.76	0.10	166,036,174.17	0.60	-83.73	Attributable to a decrease in finance lease borrowings during the period

2. Overseas assets

Applicable Non-applicable

(1) Scale of assets

Including: overseas assets RMB 1,686,101,618.06 (Unit: Yuan Currency: RMB), in 5.94% of total assets.

(2) Notes to overseas assets

Applicable Non-applicable

3. Major asset restrictions as of the end of the reporting period

Applicable Non-applicable

Unit: Yuan

Item	Book value at the end of the period	Reason for restricted use
Cash and bank balances	529,094,882.77	Security deposit
Notes receivable	466,175,674.44	Pledge
Fixed Assets	1,202,895,242.92	mortgage
Intangible Assets	248,256,916.37	mortgage
Receivable financing	648,018,085.35	Pledge
Total	3,094,440,801.85	/

4. Other Notes

Applicable Non-applicable

(4) Investment condition**1. Overall analysis of external equity investments**

Applicable Non-applicable

(1) Significant equity investment

□Applicable √Non-applicable

(2) Significant non-equity investment

□Applicable √Non-applicable

i. Condition of purchased land

On 28 Feb. 2023, Xi'an Tuopu Automobile Parts Co., Ltd, a wholly-owned subsidiary of the Company, won the bid for the use right of a state-owned construction land parcel covering an area about 120 mu at a price of RMB 33.87 million.

ii. Updates of investments

NO.	Date of Signing	Reference number of announcement	Title of announcement	Main content	Update of event
1	Dec. 2021	2021-086	Tuopu's Notice on Signing an Investment Intent Agreement in Shouxian County, Anhui Province	The Company and the People's Government of Shapingba District of Chongqing signed the "Project Cooperation Agreement on the Production Base of Tuopu NEV Lightweight Chassis System and Interior Acoustic Insulation Parts System ", intending to invest RMB 1.5 billion in Shapingba District to construct the production base for NEV product lines in phases.	To date the main works have been completed and the ancillary works are under construction.
2	August 2022	2022-072	Tuopu's Notice on Signing an Investment Intent Agreement in Shouxian County, Anhui Province	The Company signed a project agreement with the Administration Committee of Xinqiao International Industrial Park in Shouxian County, Anhui Province. The Company intends to invest RMB 2.5 billion in Shouxian Xinqiao International Industrial Park to construct a production base for critical NEV components in phases.	To date the main works have been completed and the ancillary works are under construction.
3	Sept. 2022	2022-079	Tuopu's Notice on Signing an	The Company and the Administration Committee of Xi'an Economic and Technological Development	To date, the design and planning approval have been completed and the construction

			Investment Intent Agreement in Xi'an	Zone signed the "Project Landing Agreement on Auto Parts Production Project". The Company intends to invest RMB 3 billion in Xi'an Economic and Technological Development Zone to construct a production base for NEV critical parts.	permit is in process.
4	Sept. 2022	2022-081	Tuopu's Notice on Incorporating a Wholly-owned Subsidiary in Mexico	The Company incorporated a new wholly-owned subsidiary TUOPU GROUP MEXICO,S.de R.L. de C.V in Mexico, and intends to purchase an industrial land in Mexico to construct a production base for NEV auto parts.	About 220 acres of land acquired has been transferred; for the sake of better efficiency, this project is quickly driven by means of "renting and building", and the land plant lease procedure is in process.
5	Sept. 2022	2022-082	Tuopu's Notice on Signing an Investment Intent Agreement in Changxing, Huzhou	The Company signed the Investment Agreement with the Administration Committee of Huzhou Changxing Economic and Technological Development Zone. The Company intends to invest an amount not less than RMB 2 billion in Changxing Economic and Technological Development Zone to construct a production base for NEV critical parts.	To date, the site dynamic compaction and piling works have been completed, the foundation of the plant is excavated, the foundation reinforcement bars are tied and film wrapped, and it is ready for accepting concealed works and concrete pouring.

(3) Financial assets measured at fair value

Applicable Non-applicable

Securities investment

Applicable Non-applicable

Note to securities investment

Applicable Non-applicable

PE investment

Applicable Non-applicable

Derivatives investment

Applicable Non-applicable

(5) Disposal of major assets and equity

□Applicable √Non-applicable

(6) Analysis of major controlling and participating companies

√Applicable □Non-applicable

Unit: in 10,000 Yuan

Company name	Paid-in capital	Total assets in the reporting period	Total liabilities in the reporting period	Total net assets in the reporting period	Operating income in the reporting period	Net profit in the current period
Ushone Electronic Chassis	2,000.00	3,942.43	768.27	3,174.16	7,636.37	-70.24
Tuopu Imp&Exp.	18,000.00	67,200.70	26,398.38	40,802.32	189,873.15	14,561.44
Tuopu Parts	20,000.00	133,805.99	106,827.66	26,978.33	358,561.81	2,876.36
Tuopu Acoustics Vibration	18,500.00	155,047.59	129,535.29	25,512.29	283,092.16	5,209.66
Sichuan Tuopu	2,000.00	9,281.20	5,640.48	3,640.72	9,351.52	-44.05
Yantai Tuopu	6,280.00	9,056.09	2,741.26	6,314.83	5,416.52	-195.25
Pinghu Tuopu	20,800.00	29,635.70	6,592.90	23,042.80	22,058.66	45.37
Suining Tuopu	15,000.00	32,443.64	7,333.72	25,109.92	19,458.19	2,044.77
Zhejiang Towin	18,000.00	56,553.04	7,314.00	49,239.03	14,825.02	237.98
Tuopu Automotive Electronics	250,000.00	577,829.22	182,341.18	395,488.04	288,290.70	37,364.51
Tuopu Thermal Management	378,600.00	465,701.01	84,054.98	381,646.02	85,297.59	776.10
Hunan Tuopu	71,659.00	94,567.96	22,417.03	72,150.93	25,077.33	1,743.81
Tuopu Chassis	51,490.00	81,534.27	23,319.24	58,215.03	33,664.07	3,998.59
Ningbo Qianhui	2,725.86	8,331.84	1,858.62	6,473.23	1,899.22	-257.08
Tuopu North American Ltd	5.00	7,312.10	6,432.95	879.15	70,132.63	1,275.79
Tuopu Poland	1,800.00	12,031.01	7,748.73	4,282.29	24,336.24	2,808.40
Tuopu Electrical Appliances	5,000.00	21,051.41	5,986.80	15,064.61	12,245.48	2,489.89
Ningbo Borgers	2,100.00	23,912.85	8,244.94	15,667.90	19,840.13	-303.77

(7) Structured entities controlled by the Company

Applicable Non-applicable

I.Other disclosures**(1) Potential risks**

Applicable Non-applicable

1. Exchange rate, tariffs, fluctuations in material prices, and price reduction requested by customers may expose business operations to risk. The Company intends to resolve these risks by enhancing overall competitiveness. In the course of 40 years after founding, the Company stayed on the track of good business performance and development in spite of the risk exposures, and developed a well-fit risk control system based on the past experience.

2. The NEVs track in which the Company is currently engaged has been fully recognized by governments and the industry community and put into practice, with proven signs of right direction and bright future. For this reason, there is no risk borne in the strategic direction and investments.

(2) Other disclosures

Applicable Non-applicable

1. Note to the deposit and use of proceeds

As the proceeds in the special account of proceeds of the 2017 non-public offering have been used up for the specified purposes, the Company has permanently treated the balance of proceeds of RMB 105,501,144.05 as additional working fund in May 2023, and completed the procedure of closing the special account. Because of the fund balance in the special account for proceeds to the net proceeds from the private offering is less than 5%, under the provisions of the “Rules Governing the Listing of Stocks on Shanghai Stock Exchange (Revised in 2022)” and the “Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies - Standard Operation”, with all of the proceeds investment projects wrapped up, if the balance of the proceeds (including interest income) is less than 5% of the net proceeds, the Board of Directors may be exempted from the deliberation procedures, and the opinions of the Independent Directors, Sponsor and Supervisory Committee shall not be required. After the closure of the special account for proceeds, the tripartite supervision agreement signed between the Company, the sponsor and the bank shall be terminated.

As the proceeds in the special account of proceeds of the 2021 non-public offering have been used up for the specified purposes, the Company has permanently treated the balance of proceeds of RMB 77,811,194.61 as additional working fund in June 2023, and completed the procedure of closing the special account. Because of the fund balance in the special account for proceeds to the net proceeds from the private offering is less than 5%, under the provisions of the “Rules Governing the Listing of Stocks on Shanghai Stock Exchange (Revised in 2022)” and the “Guidelines No. 1 of the Shanghai Stock Exchange for Self-regulation of Listed Companies - Standard Operation”, with all of the proceeds investment projects wrapped up, if the balance of the proceeds (including interest income) is less than 5%

of the net proceeds, the Board of Directors may be exempted from the deliberation procedures, and the opinions of the Independent Directors, Sponsor and Supervisory Committee shall not be required. After the closure of the special account for proceeds, the tripartite supervision agreement signed between the Company, the sponsor and the bank shall be terminated.

For details refer to the “Report on the Deposit and Use of Proceeds by Tuopu Group for the First Half of 2023”.

Section 4 Corporate Governance

I. Brief Information about General Meetings

Session	Date of convention	The search index of the specified website to publish resolutions	Date of disclosure to publication of resolutions	Resolution
2023 first extraordinary general meeting	13 March 2023	www.sse.com.cn	14 March 2023	More details are available in the "Announcement on Resolutions of the 2023 Annual General Meeting of Shareholders of Tuopu Group" (Announcement No.: 2023-015)
2022 general meeting	19 June 2023	www.sse.com.cn	20 June 2023	More details are available in the "Announcement on Resolutions of the 2022 Second Extraordinary General Meeting of Shareholders of Tuopu Group" (Announcement No.: 2023-050)

Preferred shareholders whose voting rights have been restored request to convene an extraordinary general meeting

Applicable Non-applicable

Note to General Meeting

Applicable Non-applicable

During the reporting period, the Company held two general meetings. These meetings are convened and held under the applicable laws, regulations and these "Articles of Association"; the persons present at and convening such meetings hold legal and valid qualifications; the voting procedure is consistent with the applicable relevant laws, regulations, normative documents and these "Articles of Association". The voting results are legal and valid.

II. Changes in directors, supervisors and officers

Applicable Non-applicable

Note to the changes in directors, supervisors and officers

Applicable Non-applicable

III. The plan for the profit distribution of common stocks or the transfer of capital reserves**The drafted semi-annual plan for the profit distribution of common stocks or the transfer of capital reserves**

Whether for the profit distribution or the transfer of capital reserves	No
Number of bonus issues (stocks) every 10 shares	NA
Number of dividends distributed (Yuan) (with tax included) every 10 shares	NA
Number of additional shares (stocks) every 10 shares	NA
Note to the plan for the profit distribution of common stocks or the transfer of capital reserves	
No	

IV. Conditions and Impact of Equity Incentive Plan, ESOP (employee stock ownership plan) or Other Employee Incentive Measures of the Company**(1) Related incentive events have been disclosed in the provisional announcement and there is no progress or change in subsequent implementation**

Applicable Non-applicable

(2) Incentives that are not disclosed in the provisional announcement or there is a progress in subsequent implementation

Condition of equity incentives

Applicable Non-applicable

Other notse

Applicable Non-applicable

ESOP

Applicable Non-applicable

Other incentives

Applicable Non-applicable

Section 5 Environmental and Social Responsibility**I.Information about environment****(1)Notes to the environmental protection conditions of companies and their important subsidiaries announced by the environmental protection authority as key emission entities**

Applicable Non-applicable

1. Information about emissions

Applicable Non-applicable

(1)As written in the “Notice of Ningbo Bureau of Ecology and Environment on Issuing the List of Ningbo Key Entities for Environmental Supervision and Control in 2023 (YONG HUAN FA [2023] No. 25) issued by Ningbo Bureau of Ecology and Environment on 31 March 2023:

The Company is included in the list of key environmental risk control entities (radiation).

Its plant addressed at Guanhai Road, Chunxiao, Beilun District, Ningbo ("Guanhai Road Plant") is included in the list of key regulatory entities for water environment pollution and the list of key control entities for environmental risks (hazardous waste);

Its suspension plant addressed at Chunxiao, Beilun District, Ningbo ("Chunxiao Suspension Plant") is included in the list of key control entities for environmental risks (hazardous waste and radiation).

Its plant addressed at Longtanshan Road, Beilun District, Ningbo ("Longtanshan Road Plant") is included in the list of key environmental risk control units (hazardous waste, radiation).

Ningbo Tuopu Automotive Electronics Co., Ltd. ("Tuopu Automotive Electronics"), a wholly-owned subsidiary of the Company located in Ningbo Qianwan New District, is included in the e list of key environmental risk control entities (hazardous waste and radiation).

Ningbo Tuopu Chassis System Co., Ltd. ("Yinzhou Chassis"), a wholly-owned subsidiary of the Company located in Yinzhou District, Ningbo, is included in the list of key environmental risk control entities (hazardous waste).

(3) Under the "Notice on Releasing the List of Jinhua Environmental Supervision and Control Key Entities in 2023" circulated by the Bureau of Ecology and Environment of Jinhua City on 31 March 2023, Zhejiang Towin Automobile Parts Co., Ltd. ("Zhejiang Towin"), a wholly-owned subsidiary of the Company located in Baifaoshan Industrial Park, Wuyi County, Jinhua City, is included in the list of key sewage discharging entities and the list of key environmental risk control entities.

(4) Under the "Notice on Releasing the List of 2023 Environmental Supervision Key Entities of Suining" circulated by the Bureau of Ecology and Environment of Suining City on 31 March 2023, Suining Tuopu Automotive Chassis Systems Co., Ltd. ("Suining Tuopu"), a wholly-owned subsidiary of the Company located in the Industrial Cluster Development Zone of Anju District, Suining, is included in the list of the 2023 environmental supervision key entities of Suining City.

2. Construction and operation of pollution control facilities

Applicable Non-applicable

All plants of the Company arrange production facilities in a reasonable way, improve processes and increase the recycling of water, and reduce the emissions of sewage, waste liquid, general solid wastes and hazardous wastes. The automatic waste monitoring system is running normally and transmitting data to the environment protection authority in real time, allowing environment protection authorities at all levels to perform real-time monitoring. Each plant has set up a yard for storage of hazardous wastes in accordance with the measures applicable to the control of hazardous wastes, taken reasonable measures against seepage, leakage and overflowing, maintained the hazardous waste management account and transfer form, and subjected hazardous wastes to the transfer form system.

The construction and operation of pollution control facilities in the plants or subsidiaries included on the list of key emission entities are as follows:

(1) Guanhai Road Factory and Longtanshan Road Factory: diversion of rainwater and sewage and separating of sewage, granted the permit for urban sewage connection to the drainage network, and the sewage discharge permit or registration receipts issued by the local ecology and environment bureau. The reference numbers are: Sewage: No. 36 Guanhai Road: 91330200761450380T001V, No. 59 Guanhai Road: 91330200761450380T007Y, No. 99 Chunxiao Avenue: 91330200761450380T006Z, and No. 1 Longtanshan Road: 91330200761450380T004Y; Drainage: No. 36 Guanhai Road: Zhe Lun Pai Zi No. 00767, Longtanshan Road No. 1: Zhe Lun Pai Zi No. 00398.

Production wastewater: the production wastewater as gathered from the plant area via the pipeline to the regulating tank of sewage treatment station are subject to neutralization, flocculation, coarse sedimentation, air flotation, acidifying, aerobic biochemistry reaction, sedimentation and regulating. Once acceptable to the standard, the production wastewater will be discharged to the municipal sewage pipeline, an intelligent sewage treatment control system that can prevent any unacceptable sewage from accessing to the municipal sewage pipeline. An automatic monitoring system is implemented in the plant area, which allows the environmental protection authority to monitor how the sewage station operates in the plant area.

Domestic sewage: The oily wastewater generated in the canteen is pretreated by the oil trapping facility, and the domestic sewage is treated by the septic tank. Once acceptable to the pipeline conveyance standard designated by Chunxiao Sewage Treatment Plant, the domestic wastewater will be discharged to the municipal sewage pipeline system.

The above wastewater and sewage subject to the treatment process are finally discharged to Chunxiao municipal sewage pipeline system via a drain outlet, finally to Chunxiao Sewage Treatment plant. The normative standard applicable to sewage discharge of Chunxiao Plant: total zinc is subject to Grade 1 standard as contained in Table 4 of the "Integrated Wastewater Discharge Standard" (GB8978-1996), other contents are subject to the pipeline conveyance standard of Chunxiao Sewage Treatment Plant. Actual data of production wastewater test: total zinc is 0.038mg/L, pH value is 8.31, suspended matter is 10mg/L, COD is 55mg/L; domestic wastewater test data: pH value is 7.60, suspended matter is 97mg/L, COD It is 354mg/L, all data are acceptable.

In the plant, rubber scraps, non-conforming products in production, and scrap metal generated by mold repair are identified as general solid wastes, sorted out by category, then disposed and recycled. Waste activated carbon, waste paint slags, pickling and phosphate slags, and waste oil generated in the production process are identified as hazardous wastes, a yard for storage of hazardous wastes has been set up in accordance with the national applicable provisions. The application for transfer of hazardous wastes has been submitted in accordance with the applicable management provisions of Ningbo Ecological Environment Bureau. And the agreements for disposal of hazardous wastes have been signed with Ningbo Beilun Environmental Solid Waste Disposal Co., Ltd., Hangzhou Fuyang Shenneng Solid Waste Environmental Recycling Co., Ltd., and Ningbo Zhende Environmental Technology Co., Ltd.

(2) Tuopu Automotive Electronics: diversion of rainwater and sewage, diversion of clean water and sewage, obtain the permit for urban sewage to the drainage pipeline system, serial no.: Zhe Zi

No.19119; obtain the emission permit granted from Hangzhou Bay New Area Ecological Environment Bureau, serial no.:91330201MA2833A9XR001Q.

Production wastewater: the production wastewater as gathered from the plant area via the pipeline to the regulating tank of sewage treatment station are subject to neutralization, flocculation, coarse sedimentation, air flotation, acidifying, aerobic biochemistry reaction, sedimentation and regulating. Once acceptable to the standard, the production wastewater will be discharged to the municipal sewage pipeline of the Development Zone. Unacceptable sewage is prohibited from accessing to the municipal sewage pipeline.

Domestic sewage: The oily wastewater generated in the canteen is pretreated by the oil trapping facility, and the domestic sewage is treated by the septic tank. Once acceptable to the pipeline conveyance standard designated by Hangzhou Bay New Area Sewage Treatment Plant, the domestic wastewater will be discharged to the municipal sewage pipeline system.

Subject to the treatment process, one pipeline of the above wastewater and sewage is discharged via 02WS863 drain outlet, the other pipeline is discharged via 01WS703 drain outlet to the municipal wastewater pipeline Hangzhou Bay New Area, finally treated in the Municipal Wastewater Treatment Plant.

The normative standard applicable to sewage discharge of Tuopu Automotive Electronics: Grade 3 standard of "Integrated Wastewater Discharge Standard" (GB8978-1996 Ammonia nitrogen and total phosphorus are subject to the "Zhejiang Local Standard Industrial Enterprise Wastewater Nitrogen and Phosphorus Pollutant Indirect Discharge Limits" (DB33/887-2013), then discharged into the municipal sewage pipeline, and finally treated in the sewage treatment plant to meet the Grade 1 standard of the "Urban Sewage Treatment Plant Pollutant Discharge Standard" (GB18918-2002) before being discharged into the sea.

The sewage from Hangzhou Bay Plant is first treated and tested acceptable, then discharged to the city pipeline. The test data of produced wastewater: pH value 6.0, COD 50mg/l, ammonia nitrogen 0.249mg /l, suspended solids <4mg /l, petroleum 2.53mg/l, total phosphorus 0.12mg/l, zinc 0.03mg/l, anionic surfactant <0.05mg/l, total nitrogen 3.95 mg/l, five-day BOD 35.9 mg/l, which are found in line with the discharge standard.

In the plant, metal scraps, non-conforming products in production, scrap metal from mold repairs, rubber scraps, and waste packaging are identified as general solid waste, collected, then disposed and utilized. For waste paint residues, scrap rubber, waste drums, sludge, activated carbon, cleaning waste liquid, waste emulsion, waste oil, aluminum ash and dross identified as hazardous waste, hazardous waste yards and warehouses are constructed in accordance with the national requirements governing the collection of hazardous wastes, packaging, storage, transportation, disposal of hazardous wastes, the filing for transit of hazardous waste is made under the "National Solid Waste and Chemical Management Information System" in line with the request governing hazardous waste control of the Environmental Protection Bureau, and relevant agreements in connection with disposal of hazardous wastes are concluded with Ningbo Beilun Environmental Protection Solid Waste Disposal Co., Ltd.,

Zhejiang Kaikang Metal Products Co., Ltd., Ningbo Bochuan Waste Liquid Disposal Co., Ltd., Dongyang Meichen Industry and Trade Co., Ltd., Ningbo Juxin Environmental Protection Products Co., Ltd., Zhejiang Lyuchen Environmental Protection Science and Technology Co., Ltd., Zhejiang Environmental Protection Group Beilun Shangke Environmental Protection Science and Technology Co., Ltd.

10 units of Type III X-ray detectors and 4 units of Type II X-ray detectors are used for plant projects. On 12 May 2022, the Company was granted the radiation safety permit issued by the Department of Ecology and Environment of Zhejiang, with the certificate number Zhe Huan Fu Zheng [B2971].

(3) Zhejiang Towin: diversion of rainwater and sewage, diversion of clean water and sewage, obtain the permit for urban sewage to the drainage pipeline system, serial no.: Zhe Wu Wu Pai Zi No. 2022085; obtain the emission permit granted from Jinhua Ecological Environment Bureau, serial no.:91330723MA29PBM72F001U.

Production wastewater: the production wastewater as gathered from the plant area via the pipeline to the regulating tank of sewage treatment station are subject to neutralization, flocculation, coarse sedimentation, air flotation, acidifying, aerobic biochemistry reaction, sedimentation and regulating. Once acceptable to the standard, the production wastewater will be discharged to the municipal sewage pipeline of the Development Zone. An automatic monitoring system is implemented to prevent any unacceptable sewage from accessing to the municipal sewage pipeline. The environmental protection authorities at all levels across the nation can monitor how the sewage station operates in the plant area and the emission indexes.

Domestic sewage: The oily wastewater generated in the canteen is pretreated by the oil trapping facility, and the domestic sewage is treated by the septic tank. Once acceptable to the pipeline conveyance standard designated by Wuyi NO.1 Sewage Treatment Plant, the domestic wastewater will be discharged to the municipal sewage pipeline system.

The above wastewater and sewage subject to the treatment process are finally discharged to the municipal sewage pipeline system of Wuyi Baihuashan Industrial Park via a drain outlet, finally to Wuyi Sewage Treatment plant.

The normative standard applicable to sewage discharge of Zhejiang Towin: total zinc is subject to Grade 3 standard of "Integrated Wastewater Discharge Standard" (GB8978-1996), the sewage subject to treatment process is discharged into the municipal pipeline system. Actual data of production wastewater test: pH value 7.30, suspended matter 22mg/l, COD 62mg/l, five-day BOD 38.7 mg/l, ammonia nitrogen 0.65mg /l, total phosphorus 0.63 mg/l, petroleum 0.47mg/l, anionic surfactant 1.2mg/l <0.05mg/l, which are found in line with the discharge standard.

In Zhejiang Towin Plant, rubber scraps, non-conforming products in production, and scrap metal generated by mold repair are identified as general solid wastes, collected, then disposed and utilized. Waste paint slags, pickling and phosphate slags, and waste oil generated in the production process are identified as hazardous wastes, a dedicated storehouse for hazardous wastes is set up under the national

provisions applicable to collection, packaging, storage, conveyance and disposal of hazardous wastes, the storage registration account is created on Zhejiang Solid Wastes Monitoring Information System, and the agreements for disposal of hazardous wastes have been signed with Zhejiang Red Lion Environmental Protection Co., Ltd. and Zhejiang Yulong Environmental Protection Technology Co., Ltd.

Zhejiang Towin Plant arranges production facilities in a reasonable way, improves processes and increase the recycling of water, and reduces the emissions of sewage. The automatic waste monitoring system is running normally and transmitting data to the environment protection authority in real time. The access control facility (environmental protection authorities at the central, provincial, municipal and county level can perform real-time monitoring) is added. The plant has set up a yard and storehouse for hazardous wastes in accordance with the measures applicable to the control of hazardous wastes, and maintained the hazardous waste management account and transfer form.

(4) Suining Tuopu: diversion of rainwater and sewage, diversion of clean water and sewage, obtain the permit for urban sewage to the drainage pipeline system, and the emission permit granted from Suining Ecological Environment Bureau of Sichuan (serial no.: 91510904071417225P001U).

Production wastewater: the production wastewater as gathered from the plant area via the pipeline to the regulating tank of sewage treatment station are subject to neutralization, flocculation, coarse sedimentation, air flotation, acidifying, aerobic biochemistry reaction, sedimentation and regulating. Once acceptable to the standard, the production wastewater will be discharged to Longyanjing Sewage Treatment Plant. An automatic monitoring system is implemented, which allows the environmental protection authorities at all levels in Sichuan to monitor how the sewage station operates in the plant area and the emission indexes.

Domestic sewage: The oily wastewater generated in the canteen is pretreated by the oil trapping facility, and the domestic sewage is treated by the septic tank, then treated in Longyanjing Sewage Treatment Plant. Discharged once acceptable to the standard.

The above wastewater and sewage subject to the treatment process are discharged into the municipal sewage pipeline of Anju Industrial Concentration Development Zone, finally to Longyanjing Sewage Treatment Plant.

The normative standard applicable to sewage discharge of the plant is Grade 3 standard of "Integrated Wastewater Discharge Standard" (GB8978-1996).The sewage subject to treatment process is discharged into the municipal pipeline system. Actual data of production wastewater test: Total nickel 0.053mg/l, pH value 7.2, COD 140mg/l, ammonia nitrogen 8.31mg/l (five standard values in connection with this project), petroleum 0.36mg/l.

Actual data of domestic wastewater test: pH value is 7.8,suspended matter is 98mg/L, COD is 306 mg/L, all data are acceptable.

In the plant, rubber scraps, non-conforming products in production, and scrap metal generated by mold repair are identified as general solid wastes, collected, then disposed and utilized. Waste paint slags, pickling and phosphate slags, and waste oil generated in the production process are identified as

hazardous wastes, a dedicated yard and storehouse for hazardous wastes is set up under the national provisions applicable to collection, packaging, storage, conveyance and disposal of hazardous wastes, the application for transfer of hazardous wastes has been submitted in accordance with the applicable management provisions of Anju Environmental Protection Bureau, and the agreements for disposal of hazardous wastes have been signed with Suining Tuopu and Zigong Jinlong Cement Co., Ltd.

The plant arranges production facilities in a reasonable way, improves processes and increase the recycling of water, and reduces the emissions of sewage. The automatic sewage monitoring system is operating normally and connected to the environmental protection authority for data transmission in real time, and the environmental protection authorities at the provincial, city and county levels can monitor it in real time. Sichuan Maigao has been approved in the environmental protection acceptance procedure by Suining Environmental Protection Bureau and filed for urban rainwater and sewage pipeline. Acting in strict accordance with the national emission standards, Sichuan Maigao is committed to improving the environment, with minor impact on the surrounding environment. The sludge, waste oil, and waste paint slag generated from the sewage station are disposed by Sichuan Maigao and Zigong Jinlong Cement Co., Ltd.

(5) Yinzhou Chassis: a new plant with all kinds of of pollution prevention and control facilities pending for approval and preparation, more details will be disclosed after this plant is put into operation.

3. EIA of construction projects and administrative permits granted to other environmental protection

Applicable Non-applicable

All construction projects in each plant are subject to the project-specific EIA requirement and comply with the national emission standards, approved by the environmental protection acceptance and filed for urban rainwater and sewage pipeline. All environmental impact factors are acceptable to the project-specific EIA requirement. Each plant is committed to improving the environment.

4. Emergency response for environmental contingencies

Applicable Non-applicable

The Company has drawn up general and special emergency response plans for environmental contingencies which are intended to specify and direct the emergency rescue operations for environmental emergencies, and make a filing to local environmental emergency enterprise filing platform or in the Ecological Environment Bureau. The file numbers in connection with the relevant subsidiaries or plants are 330206-2022-013-L, 330282(H)-2022-043L, 330206-2015-007-L and 510904-2021-018-L respectively.

5. In-house environmental monitoring planApplicable Non-applicable

The Company tests wastewater, waste gas, and noise at plant boundaries in all plants at regular intervals every year, which are found to be acceptable under the national standards; the plan for disposal of hazardous wastes is submitted earlier each year.

6. Administrative penalties due to environmental concerns during the reporting periodApplicable Non-applicable**7. Other environmental information that should be disclosed**Applicable Non-applicable**(2)Notes to the environmental protection of the companies other than key emission entities**Applicable Non-applicable**(3)Notes to updates or changes in the disclosure of environmental information during the reporting period**Applicable Non-applicable**(4)Relevant information that benefits ecosystem protection, pollution control, and fulfillment environmental responsibilities**Applicable Non-applicable

The company fulfills its corporate responsibilities in ESG, boosts green and low-carbon production, fulfills corporate social responsibilities of energy saving, low-carbon environmental protection, and contributes to "carbon peaking and carbon neutrality".

(5)Measures and effects taken to reduce carbon emissions during the reporting periodApplicable Non-applicable

As of the first half of 2023, the installed photovoltaic capacity is 78.2 MW, the annual power generation is up to 79.93 million kWh, and the carbon dioxide emissions will be reduced by 796.94 tons a year. In future, efforts will be intensified to broaden the scope of distributed photovoltaic power plants, and a package of initiatives will be taken to scale down carbon emissions and attain the goal of zero-carbon factory step by step.

II.Particulars of consolidating and expanding the deliverables of poverty alleviation, rural revitalization and other tasksApplicable Non-applicable

Section 6 Significant Events

I. Performance of commitments

(1) Commitments made by actual controllers, shareholders, related parties, acquirers of the Company, and the Company and other related parties making commitments during the reporting period or continuing to the reporting period

√Applicable □Non-applicable

Background of commitment	Type of commitment	Committed by	Content of commitment	Date and deadline of commitment	Whether there is a deadline for performance	Whether performed strictly and timely	If such commitments cannot be completed timely, state the specific reason	If such commitments cannot be completed timely, state the next plan
Commitment related to the share reform								
Commitment made in the report of acquisition or the report of equity change								
Commitment related to significant asset restructuring								
Commitment related to IPO	intratype competition	MECCA INTERNATIONAL HOLDING (HK) LIMITED	1. The Company does not have, and will not be directly or indirectly engaged in, or by any form including but not limited to holding, participating of shares, joint venture,	March 2012, continuous	No	Yes	NA	NA

			<p>associate partnership, lease, agent operation, trust or other similar form engage in any operation or activity that may have constituted or substantially constitute a current or potential competition against the existing and future operations of Tuopu Group and its holding subsidiaries.</p> <p>2. For companies and economic entities directly or indirectly controlled by the Company, the Company will procure such companies and economic entities to perform the obligations of avoiding competition as contained in the letter of commitment having equivalent standards to the Company/Enterprise by sending out institutions and persons (including but not limited to directors, managing directors, financial officers) or by gaining the controlling status (e.g.: shareholders' rights, directors' rights), so as to keep such companies and economic entities from competing against Tuopu Group and its subsidiaries.</p> <p>3. If any change in policies and regulations or other reasons that are not attributable to the Company unavoidably causes other companies or economic entities controlled by Company or any company or economic entity that the Company may impose significant impact has constituted or may potentially</p>					
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			<p>constitute competition, Tuopu Group shall have the right of first refusal as to the trusted management (contracting operation, leasing operation) or acquisition in respect of such operations that have constituted or may potentially constitute competition.</p> <p>4. The above commitments are unconditional, if a violation of the above commitments inflicts any financial loss to Tuopu Group, the Company will indemnify other shareholders or interested parties of Tuopu Group against such losses as comprehensive, prompt and sufficient.</p> <p>5. This letter of commitment shall remain in force and effect whenever the Company and any company controlled by the Company are related to Tuopu Group.</p>					
	Resolve related party transactions	MECCA INTERNATIONAL HOLDING (HK) LIMITED	<p>1. The Company and its controlled entities will do the utmost to avoid related transactions with the issuer and its subsidiaries.</p> <p>2. If related party transactions are unavoidable, both parties to the transactions will strictly follow the normal business code of conduct. The pricing policy applicable to related party transactions must follow the principles of fairness, impartiality and openness in the market, and the transaction price is fixed at the price at which the transaction are conducted with an independent third party in the</p>	March 2012, continuous	No	Yes	NA	NA

			<p>market. For major related party transactions without market price available for comparison or pricing is restricted, the transaction price shall be fixed at the cost of the commodities or labor services traded in accordance with a reasonable profit standard with a view to ensuring fair transaction prices.</p> <p>3. The Company undertakes to perform the necessary procedures in strict accordance with the current national laws, regulations, normative documents, the “Articles of Association”, the “Related Party Transaction Control System” and other applicable provisions, adhere to the principles of market fairness, fairness and openness, and define the rights and obligations of both parties, and maintain the fairness and reasonableness of related party transactions, without any circumstance prejudicing the interests of all shareholders of Tuopu.</p> <p>4. The Company and its controlled entities will not illegally occupy the funds and any other assets and resources of Tuopu Group for any reason or in any manner whatsoever, and will not require Tuopu Group to provide any form of guarantee under any circumstances whatsoever.</p> <p>5. The above commitments are unconditional, if a violation of the</p>					
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			above commitments inflicts any financial loss to Tuopu Group, the Company will indemnify other shareholders or interested parties of Tuopu Group against such losses as comprehensive, prompt and sufficient. 6. This letter of commitment shall remain in force and effect whenever the Company and its controlled entities are related to Tuopu Group.					
	other	MECCA INTERNATION AL HOLDING (HK) LIMITED	If the issuer's prospectus contains any falsified records, misleading statements or material omissions, which constitutes a significant and substantial impact on determining whether the issuer meets the issuance conditions as prescribed by law, the Company will, within 30 days after the CSRC rules illegal facts, repurchase the restricted shares that are originally transferred, and urge the issuer to repurchase all new shares in this public offering; the Company will fix the repurchase price at the higher of the issuer's stock issue price and the average transaction price of the issuer's stock within 30 trading days before the CSRC rules illegal facts, and repurchase all the original restricted shares that have been sold. If the issuer's shares are involved in the issuance of bonus shares or conversion of capital reserves into share capital, such issue price and repurchase quantity will be adjusted where	March 2015, continuous	No	Yes	NA	NA

			applicable. The Company will indemnify the investors enduring financial losses in securities transactions due to false records, misleading statements or material omissions in the issuer's prospectus for this public offering of stocks. Within 30 days after such illegal facts are ruled by CSRC, the stock exchange or the judicial authority, the Company will, in line with the principles of simplifying procedures, actively negotiating, compensating in advance, maintaining the interests of investors, especially small and medium investors, and in accordance with the measurable economic losses directly endured by investors, elect to reconcile with investors, mediate with investors through third parties, or otherwise establish investor compensation funds to actively indemnify the investors harmless from and against the direct economic losses endured therein. The standard, scope of subjects and sum of such indemnity shall be subject to the final indemnification plan prevailing in the occurrence of the above circumstances.					
other	MECCA INTERNATIONAL HOLDING (HK) LIMITED	From August 31, 2012, nothing will procure Ningbo Tuopu Group Co., Ltd. to use any raised funds from this issuance and listing for real estate business or real estate enterprises.	August 2012, continuous	No	Yes	NA	NA	
other	Ningbo Tuopu	If the issuer's prospectus contains any	March 2015,	No	Yes	NA	NA	

		Group Co., Ltd.	falsified records, misleading statements or material omissions, which constitutes a significant and substantial impact on determining whether the issuer meets the issuance conditions as prescribed by law, the Company will, within 30 days after the CSRC rules illegal facts, repurchase the restricted shares that are originally transferred, and urge the issuer to repurchase all new shares in this public offering; the Company will fix the repurchase price at the higher of the issuer's stock issue price and the average transaction price of the issuer's stock within 30 trading days before the CSRC rules illegal facts, and repurchase all the original restricted shares that have been sold. If the issuer's shares are involved in the issuance of bonus shares or conversion of capital reserves into share capital, such issue price and repurchase quantity will be adjusted where applicable. The Company will indemnify the investors enduring financial losses in securities transactions due to false records, misleading statements or material omissions in the issuer's prospectus for this public offering of stocks. Within 30 days after such illegal facts are ruled by CSRC, the stock exchange or the judicial authority, the Company will, in line with the principles of	continuous				
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			simplifying procedures, actively negotiating, compensating in advance, maintaining the interests of investors, especially small and medium investors, and in accordance with the measurable economic losses directly endured by investors, elect to reconcile with investors, mediate with investors through third parties, or otherwise establish investor compensation funds to actively indemnify the investors harmless from and against the direct economic losses endured therein. The standard, scope of subjects and sum of such indemnity shall be subject to the final indemnification plan prevailing in the occurrence of the above circumstances.					
	other	Ningbo Tuopu Group Co., Ltd.	If the company's stock price falls below its audited net assets per share in the previous year within three years after its IPO and listing (hereinafter referred to as "net asset value per share", total number of the ordinary shareholders' equity attributable to the parent in the consolidated financial statements/number of shares of the company at the end of the year, if the company conducts ex-rights or ex-dividends due to distribution of cash dividends, bonus shares, conversion of share capital, additional issuance of new shares, the above price should be adjusted accordingly, hereinafter inclusive). The Company	March 2015, continuous	No	Yes	NA	NA

			repurchases its shares through centralized bidding, tender offer or other means as approved by the securities regulatory authorities. The Company further commits that total amount of funds used to repurchase shares must not exceed the total sum of funds raised by its IPO of new shares; the amount of funds used to repurchase its shares for stabilizing the stock price within each period of 12 months from the date of listing shall not be less than RMB 50 million, and the repurchase price must not exceed the latest audited net asset value per share before the announcement of such price stability plan.					
other	Ningbo Tuopu Group Co., Ltd.		From August 31, 2012, nothing will procure Ningbo Tuopu Group Co., Ltd. to use any raised funds from this issuance and listing for real estate business or real estate enterprises.	August 2012, continuous	No	Yes	NA	NA
Resolve related party transactions	Wu Jianshu		1. I and controlled entities will do the utmost to avoid related transactions with the issuer and its subsidiaries. 2. If related party transactions are unavoidable, both parties to the transactions will strictly follow the normal business code of conduct. The pricing policy applicable to related party transactions must follow the principles of fairness, impartiality and openness in the market, and the transaction price is fixed at the price at which the transaction are conducted	March 2012, continuous	No	Yes	NA	NA

			<p>with an independent third party in the market. For major related party transactions without market price available for comparison or pricing is restricted, the transaction price shall be fixed at the cost of the commodities or labor services traded in accordance with a reasonable profit standard with a view to ensuring fair transaction prices.</p> <p>3. I undertake to perform the necessary procedures in strict accordance with the current national laws, regulations, normative documents, the “Articles of Association”, the “Related Party Transaction Control System” and other applicable provisions, adhere to the principles of market fairness, fairness and openness, and define the rights and obligations of both parties, and maintain the fairness and reasonableness of related party transactions, without any circumstance prejudicing the interests of all shareholders of Tuopu.</p> <p>4. I and controlled entities will not illegally occupy the funds and any other assets and resources of Tuopu Group for any reason or in any manner whatsoever, and will not require Tuopu Group to provide any form of guarantee under any circumstances whatsoever.</p> <p>5. The above commitments are</p>					
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			<p>unconditional, if a violation of the above commitments inflicts any financial loss to Tuopu Group, I will indemnify other shareholders or interested parties of Tuopu Group against such losses as comprehensive, prompt and sufficient.</p> <p>6. This letter of commitment shall remain in force and effect whenever I and any company controlled by I are related to Tuopu Group.</p>					
	Resolve intratype competition	Wu Jianshu	<p>1. I does not have, and will not be directly or indirectly engaged in, or by any form including but not limited to holding, participating of shares, joint venture, associate partnership, lease, agent operation, trust or other similar form engage in any operation or activity that may have constituted or substantially constitute a current or potential competition against the existing and future operations of Tuopu Group and its holding subsidiaries. 2. For companies and economic entities directly or indirectly controlled by I, I will procure such companies and economic entities to perform the obligations of avoiding competition as contained in the letter of commitment having equivalent standards to I by sending out institutions and persons (including but not limited to directors, managing directors, financial officers) or by gaining the controlling status (e.g.:</p>	March 2012, continuous	No	Yes	NA	NA

			shareholders' rights, directors' rights), so as to keep such companies and economic entities from competing against Tuopu Group and its subsidiaries. 3. If any change in policies and regulations or other reasons that are not attributable to I unavoidably causes other companies or economic entities controlled by Company/Enterprise or any company or economic entity that I may impose significant impact has constituted or may potentially constitute competition, Tuopu Group shall have the right of first refusal as to the trusted management (contracting operation, leasing operation) or acquisition in respect of such operations that have constituted or may potentially constitute competition. 4. The above commitments are unconditional, if a violation of the above commitments inflicts any financial loss to Tuopu Group, I will indemnify other shareholders or interested parties of Tuopu Group against such losses as comprehensive, prompt and sufficient. 5. This letter of commitment shall remain in force and effect whenever I and any company controlled by I are related to Tuopu Group.					
	Other	Wu Jianshu	The Company will indemnify the investors enduring financial losses in securities transactions due to false records, misleading statements or	March 2015, continuous	No	Yes	NA	NA

			<p>material omissions in the issuer's prospectus for this public offering of stocks. Within 30 days after such illegal facts are ruled by CSRC, the stock exchange or the judicial authority, the Company will, in line with the principles of simplifying procedures, actively negotiating, compensating in advance, maintaining the interests of investors, especially small and medium investors, and in accordance with the measurable economic losses directly endured by investors, elect to reconcile with investors, mediate with investors through third parties, or otherwise establish investor compensation funds to actively indemnify the investors harmless from and against the direct economic losses endured therein. The standard, scope of subjects and sum of such indemnity shall be subject to the final indemnification plan prevailing in the occurrence of the above circumstances.</p>					
Commitment related to refinancing								
Commitment related to equity incentives								
Other commitments made to the								

small and medium shareholders of the Company								
Other commitments								

II. Whether there is any non-operating capital occupation by the controlling shareholder and its affiliates

Applicable Non-applicable

III. Violation of guarantee

Applicable Non-applicable

IV. Audit of the semi-annual report

Applicable Non-applicable

V. Changes and handling of matters involved in non-standard audit opinions in the previous year's annual report

Applicable Non-applicable

VI. Matters concerning bankruptcy and reorganization

Applicable Non-applicable

VII. Significant Lawsuits and Arbitrations

The Company is involved in any significant lawsuits and arbitrations in the current year The Company is not involved in any significant lawsuits and arbitrations in the current year

VIII. Listed companies and their directors, supervisors, officers, controlling shareholders, and actual controllers suspected of violations of laws and regulations, or subject to punishment and rectification

Applicable Non-applicable

IX. Notes to the Credit Standing of the Company and Its Controlling Shareholders and Actual Controllers during the Reporting Period

Applicable Non-applicable

X. Significant Related-party Transactions**(1) Related-party transactions related to daily operations****1. Events that have been disclosed in the provisional announcement and there is no progress or change in subsequent implementation**

Applicable Non-applicable

2. Events that have been disclosed in the provisional announcement, but there is no progress or change in subsequent implementation

Applicable Non-applicable

3. Events that are not disclosed in the provisional announcement

Applicable Non-applicable

(2) Related-party transactions in the acquisition or sale of assets or equity**1. Events that have been disclosed in the provisional announcement and there is no progress or changes in subsequent implementation**

Applicable Non-applicable

2. Events that have been disclosed in the provisional announcement, but there is a progress or change in subsequent implementation

Applicable Non-applicable

3. Events that are not disclosed in the provisional announcement

Applicable Non-applicable

4. Where there is a performance agreement involved, the performance achieved during the reporting period shall be disclosed

Applicable Non-applicable

(3) Significant related-party transactions of joint external investment**1. Events that have been disclosed in the provisional announcement and there is no progress or changes in subsequent implementation**

Applicable Non-applicable

2. Events that have been disclosed in the provisional announcement, but there are progress or changes in subsequent implementation

Applicable Non-applicable

3. Events that are not disclosed in the provisional announcement

Applicable Non-applicable

(4) Related credits and liabilities**1. Events that have been disclosed in the provisional announcement, but there is no progress or change in subsequent implementation**

Applicable Non-applicable

2. Events that have been disclosed in the provisional announcement, but there is a progress or change in subsequent implementation

Applicable Non-applicable

3. Events that have not been disclosed in the provisional announcement

Applicable Non-applicable

(5) Financial business between the Company and the associated financial company, the Company's holding financial company and the related party

Applicable Non-applicable

(6) Other major related transactions

Applicable Non-applicable

(7) Other

Applicable Non-applicable

XI. Major contracts and contract performance**1 Matters relating to trusteeship, contracting and leasing**

Applicable Non-applicable

2 Significant guarantees performed and unfulfilled during the reporting period

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

External guarantees by the Company (other than its guarantees to subsidiaries)															
Guarantor	Relation between the guarantor and the listed company	Guaranteed party	Guaranteed amount	Date of guarantee occurred (date of agreement execution)	From	Until	Type of guarantee	Main debts	Collateral (if any)	Whether the guarantee has been fulfilled	Whether the guarantee is overdue	Guarantee overdue amount	Counter-guarantee situation	Whether it is a guarantee for related parties	Associating relation
Total amount of guarantees during the reporting period (other than guarantees to subsidiaries)												0			
Total balance of guarantees at the end of the reporting period (A) (other than guarantees to subsidiaries)												0			
Guarantees by the Company to its subsidiaries															
Total amount of guarantees to subsidiaries during the reporting period												0			
Total balance of guarantees to subsidiaries at the end of the reporting period (B)												96,174,400			
Total amount of company guarantees (including its guarantees to subsidiaries)															
Total guarantees (A+B)												96,174,400			
Total guarantees as a percentage of the Company's net assets (%)												0.75			
Including:															
Amount of guarantees provided for shareholders, actual controllers and their related parties (C)												0			
Amount of debt guarantee provided directly or indirectly for the guaranteed object whose asset-liability ratio exceeds 70% (D)												0			

Amount of the total guarantees exceeding 50% of the net assets (E)	0
Total of the above three guarantees (C+D+E)	0
Note to unexpired guarantees that may bear joint liability for repayment	NA
Statement of guarantees	<p>(1) Tuopu Poland sp.z.o.o. ("Tuopu Poland") is a wholly-owned subsidiary established by Tuopu Group in Poland in March 2021. It leases 7R PROJEKT 35 Sp. z oo ("7R Project Company"). The customized plant will accept and produce European orders and has assigned a lease agreement with 7R Project Company on March 15, 2021.</p> <p>Given business practices and actual needs, the Company provided performance guarantee for the said plant lease agreement signed by Tuopu Poland. The total liability of the letter of guarantee is up to 7 million euros (calculated at the exchange rate on the day before the announcement on March 19, 2021, equivalent to RMB 54.174 million), and the effective term covers the validity period of the said lease agreement (84 months counted from March 15, 2021) and five months after its expiration or termination, but no later than August 1, 2029.</p> <p>The above performance guarantees have been reviewed and approved at the 5th meeting of the fourth Board of Directors. More details are available in "Announcement of Tuopu Group on Providing Performance Guarantees for the Lease of Industrial Plants for Overseas Wholly-owned Subsidiaries" disclosed by the company on the portal site of Shanghai Stock Exchange on March 19, 2021. (Announcement No. 2021-018). The guarantee still exists during the reporting period.</p> <p>(2) Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New District) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Technology (Hangzhou Bay)", a wholly-owned sub-subsidiary, entered into a loan contract (Contract No.: 3302202101100001111) with China Development Bank Ningbo Branch on 9 December 2021, with a loan amount of RMB 60 million. The length of loan maturity starts from 9 December 2021 to 9 December 2033. The Company provides Tuopu Photovoltaic Technology (Hangzhou Bay) addressed at No. 59 Chunxiao Guanhai Road, Beilun District, Ningbo under mortgage guarantee. As at 30 June 2023, the balance of the medium- and long-term borrowings under this contract is RMB 42.00 million, the original value of the property used for mortgage is RMB 45,324,720.72 and the net value is RMB 35,921,649.09; the original value of the land placed under mortgage is RMB 13,070,562.81 and the net value is RMB 9,715,785.12.</p> <p>The above performance guarantee was considered and approved at the 14th meeting of the</p>

	<p>fourth board of directors of the company. More details are available in the “Announcement of Tuopu Group on providing guarantee for wholly-owned sub-subsiary to apply for bank loans”(Announcement Number: 2021-079) as disclosed by the company on the official website of Shanghai Stock Exchange on 20 November 2021. The guarantee still exists during the reporting period.</p> <p>The gross sum of (1) and (2) guarantees as referred to above is RMB 96,174,400.</p>
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3 Other major contracts

□Applicable √Non-applicable

XII. Explanation of other important matters

□Applicable √Non-applicable

Section 7 Changes in Shares and Shareholders**I. Condition in change of equity****(1) Condition in change of shares****1. Condition in change of shares**

Unit: shares

	Prior to this change		Increase/decrease in this change (+, -)					After this change	
	Number of shares	Percent (%)	Issuance of new shares	issuance of shares as dividends	public reserve funds converted to shares	others	subtotal	quantity	Percent (%)
I. Restricted shares									
1. Shares held by the state									
2. Shares held by state-owned corporate									
3. Shares held by other domestic capital									
In which: shares held by domestic non-state-owned corporate									
Shares held by domestic natural									

person									
4. Shares held by foreign capital									
In which: shares held by overseas corporate									
Shares held by overseas natural person									
II. Non-restricted shares outstanding	1,102,046,572	100				1,736	1,736	1,102,048,308	100
1. Common shares denominated in RMB	1,102,046,572	100				1,736	1,736	1,102,048,308	100
2. Domestic listed foreign shares									
3. Overseas listed foreign shares									
4. Other									
III. Total shares	1,102,046,572	100				1,736	1,736	1,102,048,308	100

2. Changes in shares

Applicable Non-applicable

During the reporting period, the convertible bonds "Tuopu Convertible Bonds" issued by the Company were partially converted, resulting in an increase of 1,736 shares in the total shares.

3. Impact of changes in common shares on financial indexes such as EPS and net assets per share from the reporting period to the disclosure of the semi-annual report (if any)

Applicable Non-applicable

4. Other content as the Company deems necessary to disclose or required by the securities regulatory institution

Applicable Non-applicable

(2) Changes in restricted sale of shares

Applicable Non-applicable

II. Condition of Shareholders

(1) Total shareholders

Total number (accounts) of common shareholders as of the end of the reporting period	25,829
Total number (accounts) of preferred shareholders whose voting rights have been restored as of the end of the reporting period	NA

(2) Shares held by the top ten shareholders and top ten tradable shareholders (or shareholders not subject to restricted sale) as of the end of the reporting period

Unit: shares

Shares held by the top ten shareholders							
Name of Shareholder (Full Name)	Increase/Decrease during the reporting period	Number of shares held at the end of the period	Percentage (%)	Number of shares held subject to restricted sale	Condition of pledge, marking or freezing		Nature of shareholders
					Status of shares	Number of shares	
MECCA INTERNATIONAL HOLDING (HK) LIMITED		693,680,000	62.94	0	Pledge	200,000,000	Foreign corporate
Hong Kong Securities Clearing Company Limited		63,753,576	5.79	0	No		Unknown

Shanghai Ruiyang Investment Management Co., Ltd.-Ruiyang Emerging Growth Private Placement Investment Fund		14,000,000	1.27	0	No		Unknown
Wu Jianshu		7,210,308	0.65	0	No		Foreign natural person
Ningbo Zhuyue Investment Management Co., Ltd.		5,407,630	0.49	0	No		Domestic non-SOE corporate
China Construction Bank-Cinda NEV Selected Hybrid Securities Investment Fund		3,458,646	0.31	0	No		Unknown
National Social Security Fund-0VII Portfolio		3,227,171	0.29	0	No		Unknown
China Merchants Bank Corporation - Fullgoal Clean Energy Industry Flexible Allocation Hybrid Securities Investment Fund		3,103,130	0.28	0	No		Unknown
National Social Security Fund 403 Portfolio		2,665,126	0.24	0	No		Unknown
Industrial and Commercial Bank of China Limited - China Universal Asset Management Yingxin Flexible Allocation Hybrid Securities Investment Fund		2,648,900	0.24	0	No		Unknown
Shares held by the top ten shareholders not subject to restricted sale							
Name of Shareholder			Number of tradable shares held not subject to restricted sale	Class and number of shares			
				Class	Number of shares		
MECCA INTERNATIONAL HOLDING (HK) LIMITED		693,680,000		RMB common share		693,680,000	
Hong Kong Securities Clearing Company Limited		63,753,576		RMB common share		63,753,576	
Shanghai Ruiyang Investment Management Co., Ltd.-Ruiyang Emerging Growth Private Placement Investment Fund		14,000,000		RMB common share		14,000,000	
Wu Jianshu		7,210,308		RMB common share		7,210,308	

Ningbo Zhuyue Investment Management Co., Ltd.	5,407,630	RMB common share	5,407,630
China Construction Bank-Cinda NEV Selected Hybrid Securities Investmen	3,458,646	RMB common share	3,458,646
National Social Security Fund-0VII Portfolio	3,227,171	RMB common share	3,227,171
China Merchants Bank Corporation - Fullgoal Clean Energy Industry Flexible Allocation Hybrid Securities Investment Fund	3,103,130	RMB common share	3,103,130
National Social Security Fund 403 Portfolio	2,665,126	RMB common share	2,665,126
Industrial and Commercial Bank of China Limited - China Universal Asset Management Yingxin Flexible Allocation Hybrid Securities Investment Fund	2,648,900	RMB common share	2,648,900
Description of the repurchase of special accounts among the top ten shareholders	NA		
Notes to the voting rights entrusted by or to, and waived by the above shareholders	NA		
Notes to the associated relationship or concerted action of the above shareholders	<p>Among these shareholders:</p> <ol style="list-style-type: none"> 1. Mr. Wu Jianshu holds 100% of the shares in MECCA INTERNATIONAL HOLDING (HK) LIMITED. 2. Ningbo Zhuyue Investment Management Co., Ltd. is a wholly-owned sub-subsidiary of MECCA INTERNATIONAL HOLDING (HK) LIMITED, the controlling shareholder of the Company, and is a person acting in concert. <p>In addition, the Company doesn't know whether there is an associated relationship among the above shareholders or whether they are parties acting in concert.</p> <ol style="list-style-type: none"> 3. 200,000,000 shares owned by Tuopu Group pledged by the controlling shareholder of the Company, MECCA INTERNATIONAL HOLDING (HK) LIMITED, were released from the pledge on 3 July 2023. 		
Notes to the preferred shareholders whose voting rights have been restored and the number of shares held	NA		

Number of shares held by the top ten shareholders subject to restricted sale and the conditions of restricted sales

Applicable Non-applicable

(3) Strategic investors or general legal persons become the top ten shareholders due to the placement of new shares

Applicable Non-applicable

III. Directors, supervisors and officers

(1) Changes in shareholding of current and resigned directors, supervisors and officers during the reporting period

Applicable Non-applicable

Other notes

Applicable Non-applicable

(2) Share incentives granted by directors, supervisors and officers during the reporting period

Applicable Non-applicable

(3) Other notes

Applicable Non-applicable

IV. Changes in controlling shareholders or actual controlle

Applicable Non-applicable

Section 8 Information about Preference Shares

Applicable Non-applicable

Section 9 Information of Corporate Bonds

I. Corporate bonds, debentures and non-financial corporate debt financing instruments

Applicable Non-applicable

一、 II. Condition of convertible corporate bonds

Applicable Non-applicable

√Applicable □Non-applicable

(1) Issuance of convertible bonds

Under the CSRC's approval on the public offering of convertible corporate bonds by Ningbo Tuopu Group Co., Ltd. (CSRC Permit [2022] No. 830), the Company issued 25 million convertible corporate bonds at a nominal value of RMB 100 on 14 July 2022, with a total amount of RMB 2,500 million and a duration of 6 years.

BDO China Shu Lun Pan CPAs (Special General Partnership) assessed the capital for this issuance and released the "Capital Verification Report of Ningbo Tuopu Group Co., Ltd." (Xin Kuai Shi Bao Zi [2022] No. ZF10923). Through capital verification, as at 20 July 2022, the proceeds raised by the Company from this issuance come at RMB 2,500,000.00 million. Netting of the tax-excluded expenses of RMB 11,027,358.47, the net proceeds come at RMB 2,488,972,641.53.

As agreed under the SSE Self-disciplinary Supervision Decision [2022] No. 218, the convertible bonds of RMB 250,000,000 were available for trading on SSE from 12 August 2022, with the bond abbreviated as "Tuopu Convertible Bonds" and the bond code "113061".

(2) Convertible bond holders and guarantors during the reporting period

Title of convertible corporate bond	Tuopu Convertible Bonds	
Number of bondholders at the end of the period	11,008	
Guarantor of convertible bonds	NA	
Significant changes in the guarantor's profitability, asset status and credit standing	NA	
Particulars about the top XV bondholders of convertible bonds:		
Name of bondholder	Name of bonds held at the end of the period (RMB)	Percent of share held (%)
Northwest Investment Management Hong Kong Limited-Northwest Feilong Fund Ltd	86,000,000	3.44
Bank of China Limited-Southern Asset Management Changyuan Convertible Bond Securities Investment Fund	78,983,000	3.16
Agricultural Bank of China Limited - Southern Asset Management Xiyuan Convertible Bond Securities Investment Fund	72,313,000	2.89
Hua Chuang Securities Co., Ltd.	70,854,000	2.83
Industrial and Commercial Bank of China Limited - China	70,000,000	2.80

Universal Asset Management Convertible Bond Securities Investment Fund		
Industrial and Commercial Bank of China Limited- Southern Asset Management Guangli Return Bond Securities Investment Fund	66,023,000	2.64
Industrial Bank Co., Ltd.-Guangfa Jiyu Bond Securities Investment Fund	65,067,000	2.60
National Social Security Fund 414 Portfolio	62,000,000	2.48
Industrial and Commercial Bank of China Limited-Golden Eagle Yuanfeng Bond Securities Investment Fund	54,592,000	2.18
Bank of Shanghai Company Limited-Maxwealth Fund Huajia Credit Bond Securities Investment Fund	43,673,000	1.75

(3) Changes in convertible bonds during the reporting period

Unit: Yuan Currency:RMB

Title of convertible corporate bonds	Prior to this change	Increase/decrease			After this change
		Converted	Redeemed	Put-back	
Tuopu Convertible Bonds	2,500,000,000	124,000			2,499,876,000

(4) Cumulative conversion of convertible bonds during the reporting period

Title of convertible corporate bond	Tuopu Convertible Bonds
Amount converted during the reporting period (in RMB)	124,000
Shares converted during the reporting period (shares)	1,736
Cumulative shares converted (shares)	1,736
Cumulative shares converted as a percent of total shares issued (%)	0.000158%
Amount not converted (in RMB)	2,499,876,000
Unconverted convertible bonds as a percent of of total convertible bonds issued (%)	99.995040%

(5) Conversion price adjustments

Unit: Yuan Currency:RMB

Name of Convertible Corporate Bond			Tuopu Convertible Bond	
Date of	Adjusted	Date disclosed	Disclosing media	Note to

conversion price adjusted	conversion price			conversion price adjustment
17 July 2023	RMB 70.92/share	10 July 2023	SSE website, Securities Times	Adjustment made to “Tuopu Convertible Bonds” as a result of the implementation of the 2022 Profit Distribution Plan
Latest conversion price as of the end of the reporting period		RMB 70.92/share		

(6) Liabilities, credit standing change and cash arrangement for debt repayment in the coming years

The Company runs stable business and as at 30 June 2023, its asset-liability ratio is 55.02% which is considered good credit standing.

(7) Note to other conditions about convertible bonds

NA.

Section 10 Financial Report

I. Audit report

√Applicable □Non-applicable

II. Financial Statements

Consolidated Balance Sheet

As of 30 June 2023

Prepared by: Ningbo Tuopu Group Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	2023.6.30	2022.12.31
Current assets:			
Cash and Bank Balances	VII、 1	2,840,707,385.15	2,795,531,830.43
Deposit Reservation for Balance			
Loans to Banks and Other Financial Institutions			
Trading Financial Assets	VII、 2	50,738,089.82	954,888.48
Derivative Financial Assets			
Notes receivable	VII、 4	484,866,628.35	410,801,964.08
Accounts receivable	VII、 5	4,764,490,027.41	4,347,460,987.76
Receivables Financing	VII、 6	858,734,547.80	1,157,514,623.70
Prepayments	VII、 7	108,648,851.45	117,134,585.39
Premium Receivable			
Reinsurance Accounts Receivable			
Reinsurance Contract Reserves Receivable			
Other Receivables	VII、 8	112,965,254.45	140,748,361.64
Including: interest receivable			
Dividends Receivable			
Buying Back the Sale of Financial Assets			
Inventory	VII、 9	2,786,474,497.42	3,255,860,915.66
Contract Assets			
Holding for-sale assets			
Non-current Assets Due within 1 Year			
Other Current Assets	VII、 13	236,557,239.23	208,497,764.18
Subtotal of Current Assets		12,244,182,521.08	12,434,505,921.32
Non-current Assets:			
Granting of loans and advances			
Investment in Creditor's Rights			
Investment in Other Creditor's Rights			
Long-term Receivables			
Long-term Equity Investment	VII、 17	152,846,026.31	141,704,726.21
Investment in Other Equity Instruments			

Other Non-current Financial Assets			
Investment Property	VII、20	24,396,977.64	25,126,095.85
Fixed Assets	VII、21	9,061,099,727.73	8,725,700,134.49
Projects under Construction	VII、22	3,923,624,909.84	3,553,833,187.91
Productive Biological Assets			
Oil and gas assets			
Right-of-use Assets	VII、25	86,303,649.76	89,083,423.67
Intangible Assets	VII、26	1,380,157,950.14	1,227,723,584.59
Development Expenditure			
Goodwill	VII、28	209,241,595.49	209,241,595.49
Long-term unamortized expenses	VII、29	179,553,483.10	157,573,682.61
Deferred Income Tax Assets	VII、30	200,504,264.03	191,559,722.76
Other Non-current Assets	VII、31	910,814,702.23	754,078,748.57
Total Non-current Assets		16,128,543,286.27	15,075,624,902.15
Total Assets		28,372,725,807.35	27,510,130,823.47
Current Liabilities:			
Short-term loan	VII、32	399,311,561.63	1,132,536,757.84
Borrowings from the Central Bank			
Borrowings from Banks and Other Financial Institutions			
Transactional financial liabilities			
Derivative Financial Liabilities			
Notes Payable	VII、35	2,865,014,837.02	2,986,683,115.16
Accounts Payable	VII、36	4,365,638,995.48	4,828,236,418.41
Received Prepayments			
Contract liabilities	VII、38	28,818,833.42	22,053,112.07
Financial Assets Sold for Repurchase			
Deposit Taking and Interbank Deposit			
Receiving from Vicariously Traded Securities			
Receiving from Vicariously Sold Securities			
Payroll payable	VII、39	211,068,617.24	268,698,963.77
Tax Payable	VII、40	192,638,618.28	170,226,721.86
Other Payables	VII、41	535,660,443.02	22,729,867.88
Including: interest payable		4,821,678.63	2,342,465.75
Dividends Payable		510,248,373.09	
Service Charge and Commission Payable			
Reinsurance Accounts Payable			
Holding for-sale liabilities			
Non-current Liabilities Due within 1 Year	VII、43	1,396,532,197.38	23,450,209.53
Other Current Liabilities	VII、44	27,015,565.76	166,036,174.17

Subtotal of Current Liabilities		10,021,699,669.23	9,620,651,340.69
Non-current Liabilities:			
Insurance Contract Reserves			
Long-term loan	VII、45	2,633,140,551.03	2,825,000,000.00
Bonds Payable		2,397,337,692.56	2,357,411,642.30
Including: Preferred Stocks			
Perpetual Bonds			
Lease Liabilities		60,634,357.75	67,084,816.51
Long-term Payables			
Long-term payroll payable			
Expected Liabilities			
Deferred Income	VII、51	397,314,039.88	367,153,765.44
Deferred Income Tax Liabilities	VII、30	101,739,303.28	112,925,117.20
Other Non-current Liabilities			
Total Non-current Liabilities		5,590,165,944.50	5,729,575,341.45
Total Liabilities		15,611,865,613.73	15,350,226,682.14
Owners' Equity (or Shareholders' Equity):			
Paid-in capital (or share Capital)	VII、53	1,102,048,308.00	1,102,046,572.00
Other Equity Instruments	VII、54	143,205,876.32	143,214,233.30
Including: Preferred Stocks			
Perpetual Bonds			
Capital Reserves	VII、55	5,340,923,159.86	5,340,798,886.81
Less: Treasury Share			
Other Comprehensive Incomes	VII、57	-10,062,436.72	-21,343,831.86
Special Reserves			
Surplus Reserves	VII、59	631,484,906.94	631,484,906.94
General Risk Reserves			
Undistributed Profits	VII、60	5,516,954,895.53	4,933,178,573.10
Total Shareholders' Equity Attributable to the Parent Company		12,724,554,709.93	12,129,379,340.29
Minority Shareholders' Equity		36,305,483.69	30,524,801.04
Total Shareholders' Equity		12,760,860,193.62	12,159,904,141.33
Total Liabilities and Shareholders' Equity		28,372,725,807.35	27,510,130,823.47

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Balance Sheet of the Parent Company

As of 30 June 2023

Prepared by: Ningbo Tuopu Group Co., Ltd.

Unit: Yuan Currency: RMB

Item	Note	2023.6.30	2022.12.31
Current Assets:			
Cash and Bank Balances		1,050,175,912.33	1,284,945,846.63

Trading Financial Assets		50,000,000.00	
Derivative Financial Assets			
Notes receivable			
Accounts receivable	XV VII、1	2,042,923,284.32	2,297,269,083.20
Receivables Financing		93,215,190.02	144,939,077.24
Prepayments		26,802,210.99	77,638,963.69
Other Receivables	XV VII、2	284,428,657.45	229,141,399.78
Including: interest receivable			
Dividends Receivable			
Inventory		811,286,268.80	957,961,047.03
Contract Assets			
Holding for-sale assets			
Non-current Assets Due within 1 Year			
Other Current Assets			
Subtotal of Current Assets		4,358,831,523.91	4,991,895,417.57
Non-current Assets:			
Investment in Creditor's Rights			
Investment in Other Creditor's Rights			
Long-term Receivables			
Long-term Equity Investment	XV VII、3	11,991,245,621.68	10,971,501,286.58
Investment in Other Equity Instruments			
Other Non-current Financial Assets			
Investment Property		24,396,977.64	25,126,095.85
Fixed Assets		2,318,942,574.86	2,365,475,521.30
Projects under Construction		336,394,947.28	346,048,327.78
Productive Biological Assets			
Oil and gas assets			
Right-of-use Assets			
Intangible Assets		285,502,263.31	284,237,623.81
Development Expenditure			
Goodwill			
Long-term unamortized expenses		20,304,453.24	19,995,272.51
Deferred Income Tax Assets		51,071,629.18	46,914,435.70
Other Non-current Assets		86,222,339.23	85,008,025.51
Total Non-current Assets		15,114,080,806.42	14,144,306,589.04
Total Assets		19,472,912,330.33	19,136,202,006.61
Current Liabilities:			
Short-term loan		199,152,657.53	499,962,135.61
Transactional financial liabilities			
Derivative Financial Liabilities			
Notes Payable		479,291,234.82	583,212,539.50
Accounts Payable		1,342,837,048.90	1,497,847,166.32
Received Prepayments			
Contract liabilities		1,411,036.10	1,362,904.31
Payroll payable		73,405,471.77	92,793,014.53
Tax Payable		31,483,162.73	44,282,203.95

Other Payables		519,849,219.56	6,768,604.13
Including: interest payable		4,821,678.63	2,342,465.75
Dividends Payable		510,248,373.09	
Holding for-sale liabilities			
Non-current Liabilities Due within 1 Year		1,370,000,000.00	
Other Current Liabilities		183,434.70	60,409,522.56
Subtotal of Current Liabilities		4,017,613,266.11	2,786,638,090.91
Non-current Liabilities:			
Long-term loan		2,000,000,000.00	2,780,000,000.00
Bonds Payable		2,397,337,692.56	2,357,411,642.30
Including: Preferred Stocks			
Perpetual Bonds			
Lease Liabilities			
Long-term Payables			
Long-term payroll payable			
Expected Liabilities			
Deferred Income		118,303,396.71	99,343,459.89
Deferred Income Tax Liabilities		72,369,692.29	82,605,938.28
Other Non-current Liabilities			
Subtotal of Non-current Liabilities		4,588,010,781.56	5,319,361,040.47
Total Liabilities		8,605,624,047.67	8,105,999,131.38
Owners' Equity (or Shareholders' Equity):			
Paid-in Capital (or Share Capital)		1,102,048,308.00	1,102,046,572.00
Other Equity Instruments		143,205,876.32	143,214,233.30
Including: Preferred Stocks			
Perpetual Bonds			
Capital Reserves		5,340,923,159.86	5,340,798,886.81
Less: Treasury Share			
Other Comprehensive Incomes			
Special Reserves			
Surplus Reserves		631,484,906.94	631,484,906.94
Undistributed Profits		3,649,626,031.54	3,812,658,276.18
Total Owners' Equity (or Shareholders' Equity)		10,867,288,282.66	11,030,202,875.23
Total Liabilities and Owners' Equity (or Shareholders' Equity)		19,472,912,330.33	19,136,202,006.61

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Consolidated Income Statement

For the Period from January 2023 to June 2023

Unit: Yuan Currency:RMB

Item	Note	Semi-annual 2023	Semi-annual 2022
I. Total Operating Revenue		9,160,451,044.52	6,793,989,768.80

Including: Operating Revenue	VII、 61	9,160,451,044.52	6,793,989,768.80
Interest Income			
Earned Premiums			
Service Charge and Commission Income			
II. Total Operating Cost		7,948,124,959.21	5,972,984,810.89
Including: Operating Cost	VII、 61	7,091,717,971.79	5,342,716,658.15
Interest Expenditures			
Service Charge and Commission Expenses			
Surrender Value			
Net Claims Paid			
Net Amount of Withdrawn Reserve for Insurance Liability Contract			
Policyholder Dividend Expense			
Reinsurance Cost			
Taxes and Surcharges	VII、 62	68,071,307.10	38,829,253.63
Sales Expenses	VII、 63	100,232,455.37	93,359,456.70
Administration expenses	VII、 64	250,407,616.23	186,965,967.60
Research and development expense	VII、 65	450,976,583.06	323,760,820.10
Financial Expenses	VII、 66	-13,280,974.34	-12,647,345.29
Including: interest expenses		110,183,341.40	37,501,673.22
Interest Income		20,349,051.18	9,832,744.02
Add: Other income	VII、 67	87,704,709.64	24,660,039.88
Investment Income (Mark"- " for Loss)	VII、 68	14,695,055.38	15,340,505.13
Including: Investment Income from Affiliates and Joint Ventures		11,141,300.10	10,569,117.18
Profits from derecognition of Financial Assets at Amortized Cost			
Exchange Gains (Mark"- " for Losses)			
Profit of Net Exposure Hedging (Mark"- " for Loss)			
Incomes from changes in fair value (losses marked with "-")	VII、 70	-216,798.66	-197,311.14
Credit Impairment Losses (Mark"- " for Loss)	VII、 71	-23,825,581.51	7,316,287.04
Asset Impairment Losses (Mark"- " for Loss)	VII、 72	-5,466,369.89	-6,424,175.11
Asset Disposal Income (Mark"- " for Loss)	VII、 73	16,240.57	-544,422.83
III. Operating Profit (Mark"- " for Loss)		1,285,233,340.84	861,155,880.88
Add: Non-operating Revenues	VII、 74	1,230,582.52	482,097.90
Less: Non-operating Expenses	VII、 75	12,649,565.28	1,355,441.72
IV. Total Profit (Mark"- " for Total Loss)		1,273,814,358.08	860,282,537.06
Less: Income Tax Expense	VII、 76	174,651,897.40	143,664,603.42
V. Net Profit (Mark"- " for Net Loss)		1,099,162,460.68	716,617,933.64
(1) Classified by operation continuity			
1. Net Profit as a Going Concern (Mark"- " for Net Loss)		1,099,162,460.68	716,617,933.64
2. Net Profit of Discontinued Operation (Mark"- " for Net Loss)			
(2). Classified by the attribution of ownership			

1. Net Profit Attributable to Shareholders of Parent Company		1,094,024,695.52	707,806,710.76
2. Minority Shareholders' Profit and Loss		5,137,765.16	8,811,222.88
VI. Net Amount of Other Comprehensive Incomes after Tax		11,924,312.63	2,917,207.31
(1) Net Amount of Other Comprehensive Incomes after Tax Attributable to the Parent Company's Owner		11,281,395.14	2,496,654.82
1, Other comprehensive income that cannot be reclassified as P/L			
(1) Re-measure the variation of the defined benefit plan			
(2) Other comprehensive income that cannot be transferred to P/L under the equity method			
(3) Changes in the fair value of investment in other equity instruments			
(4) Changes in the fair value of the credit risk of the enterprise			
2. Other comprehensive income that will be reclassified as P/L		11,281,395.14	2,496,654.82
(1) Other comprehensive income that can be transferred to P/L under the equity method			
(2) Changes in the fair value of investment in other creditor's rights			
(3) Financial assets reclassified into other comprehensive income			
(4) Provisions for the credit impairment of investment in other creditor's rights			
(5) Cash flow hedge reserves			
(6) Currency translation difference		11,281,395.14	2,496,654.82
(7) Others			
(2) Net Amount of Other Comprehensive Incomes After Tax Attributable to Minority Shareholders		642,917.49	420,552.49
VII. Total Comprehensive Income		1,111,086,773.31	719,535,140.95
(1) Total Comprehensive Income Attributable to the Parent Company's Owner		1,105,306,090.66	710,303,365.58
(2) Total Comprehensive Income Attributable to Minority Shareholders		5,780,682.65	9,231,775.37
VIII. Earnings per Share:			
(1) Basic Earnings per Share		0.99	0.64
(2) Diluted Earnings per Share		0.99	0.64

If there is a business combination under the same control in the current period, the net profit earned by the combined party before the combination is: RMB 0, and the net profit earned by the combined party in the previous period is: RMB 0.

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Income Statement of the Parent Company
From the Period from January 2023 to June 2023

Unit: Yuan Currency: RMB			
Item	Note	Semi-annual 2023	Semi-annual 2022
I. Operating Revenue	XV VII、4	3,316,719,220.00	3,151,230,932.04
Less: Operating Cost		2,561,210,134.54	2,426,178,750.90
Taxes and Surcharges		24,566,052.81	17,800,081.17
Sales Expenses		2,219,982.67	8,797,853.03
Administration expenses		92,649,704.85	79,981,135.61
Research and development expense		261,363,476.97	189,227,537.44
Financial Expenses		73,390,894.50	25,891,503.15
Including: interest expenses		96,974,427.83	27,914,193.91
Interest Income		13,235,863.64	2,963,062.17
Add: Other income	XV VII、5	64,467,568.03	11,187,773.12
Investment Income (Mark "-" for Loss)		14,695,055.38	15,340,505.13
Including: Investment Income from Affiliates and Joint Ventures		11,141,300.10	10,569,117.18
Profits from Derecognition of Financial Assets at Amortized Cost			
Profit of Net Exposure Hedging (loss in "-")			
Incomes from changes in fair value (loss in "-")			
Credit Impairment Losses (loss in "-")		-7,136,533.70	1,048,276.69
Asset Impairment Losses (loss in "-")		-4,560,248.49	-4,438,427.15
Asset Disposal Income (loss in "-")			-673,710.01
II. Operating Profit (loss in "-")		368,784,814.88	425,818,488.52
Add: Non-operating Revenues		166,447.50	139,448.74
Less: Non-operating Expenses		778,532.27	
III. Total Profit (total loss in "-")		368,172,730.11	425,957,937.26
Less: Income Tax Expense		20,956,601.66	62,319,221.38
IV. Net Profit (Mark for Net Loss)		347,216,128.45	363,638,715.88
(I) Net Profit as a Going Concern (net loss in "-")		347,216,128.45	363,638,715.88
(II) Net Profit of Discontinued Operation (net loss in "-")			
V. Net Amount of Other Comprehensive Incomes After Tax			
(1) Other comprehensive income that cannot be reclassified as P/L			
1. Re-measure the variation of the defined benefit plan			
2. Other comprehensive income that cannot be transferred to P/L under the equity method			
3. Changes in the fair value of investment in other equity instruments			
4. Changes in the fair value of the credit risk of the enterprise			
(2) Other comprehensive income that will be reclassified as P/L			
1. Other comprehensive income that can be transferred to P/L under the equity method			
2. Changes in the fair value of			

investment in other creditor's rights			
3. Financial assets reclassified into other comprehensive income			
4. Provisions for the credit impairment of investment in other creditor's rights			
5. Cash flow hedge reserves			
6. Currency translation difference			
7. Others			
VI. Total Comprehensive Income		347,216,128.45	363,638,715.88
VII. Earnings per Share:			
(I) Basic Earnings per Share		0.32	0.33
(II) Diluted Earnings per Share		0.32	0.33

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Consolidated Cash Flow Statement

From the Period from January 2023 to June 2023

Unit: Yuan Currency: RMB

Item	Note	Semi-annual 2023	Semi-annual 2022
I. Cash Flow Generated by Operational Activities:			
Cash from Sales of Merchandise and Provision of Services		9,619,106,701.87	7,440,880,665.97
Net Increase in Customer's Bank Deposits and Interbank Deposits			
Net Increase in Borrowings from the Central Bank			
Net Increase in Borrowings from Other Financial Institutions			
Cash Arising from Receiving Premiums for the Original Insurance Contract			
Net Amount Arising from Reinsurance Business			
Net Increase in Deposits and Investments from Policyholders			
Cash Arising from Interests, Service Charges and Commissions			
Net Increase in Borrowings from Banks and Other Financial Institutions			
Net Increase in Repurchase Business Funds			
Net Amount of Cash Received from the Vicariously Traded Securities			
Tax Refund		351,926,788.38	459,410,287.49
Other Received Cashes Related to Operational Activities	VII、78	200,796,761.92	109,806,391.64
Subtotal of cash inflow from operational activities		10,171,830,252.17	8,010,097,345.10
Cash Paid for Merchandise and Services		6,856,237,308.91	5,381,672,109.84
Net Increase in Loans and Advances to Customers			
Net Increase in Deposits with Central Bank and Other Financial Institutions			
Cash Paid for Original Insurance Contract Claims			
Net increase of funds lent			

Cash Paid for Interests, Service Charges and Commissions			
Cash Paid for Policy Dividends			
Cash Paid to and for Employees		1,161,002,065.58	904,641,537.32
Cash Paid for Taxes and Surcharges		555,679,717.07	325,019,727.17
Other Paid Cashes Related to Operational Activities	VII、78	372,789,725.99	279,649,525.42
Subtotal of cash outflow from operational activities		8,945,708,817.55	6,890,982,899.75
Net cash flow generated by operating activities		1,226,121,434.62	1,119,114,445.35
II. Cash Flow from Investment Activities:			
Cash Arising from Disposal of Investments		753,553,755.28	324,771,387.95
Cash Arising from Investment Incomes			12,719,979.84
Net Cash Arising from Disposal of Fixed Assets, Intangible Assets and Other Long-term Assets		7,458,918.50	186,343.77
Net Cash Arising from Disposal of Subsidiaries and Other Business Units			
Other Received Cashes Related to Investment Activities	VII、78	20,397,800.00	16,804,204.70
Subtotal of cash inflow from investment activities		781,410,473.78	354,481,916.26
Cash Paid for Purchase and Construction of Fixed Assets, Intangible Assets and Other Long-term Assets		1,750,326,099.47	1,991,758,596.45
Cash Paid for Investments		800,000,000.00	40,000,000.00
Net Increase in Pledge Loans			
Net Cash Paid for Acquisition of Subsidiaries and Other Business Units			
Other Paid Cashes Related to Investment Activities			
Subtotal of Cash Outflow from Investment Activities		2,550,326,099.47	2,031,758,596.45
Net amount of cash flow generated by investment activities		-1,768,915,625.69	-1,677,276,680.19
III. Cash Flow from Financing Activities:			
Cash Arising from Absorbing Investments			
Including: Cash Arising from Subsidiaries Absorbing Investments by Minority Shareholders			
Cash Arising from Borrowings		1,890,636,991.85	3,418,166,160.00
Other Received Cashes Related to Financing Activities	VII、78	206,900,000.00	100,000.00
Subtotal of cash inflow from financing activities		2,097,536,991.85	3,418,266,160.00
Cash Paid for Debts Repayment		1,445,323,840.82	1,366,280,600.00
Cash Paid for Distribution of Dividends and Profits or Payment of Interests		65,822,611.38	341,217,229.76
Including: Dividends and Profits Paid to Minority Shareholders by Subsidiaries			
Other Paid Cashes Related to Financing Activities	VII、78	153,524,725.97	174,381,277.22

Subtotal of cash outflow from financing activities		1,664,671,178.17	1,881,879,106.98
Net cash flow generated by financing activities		432,865,813.68	1,536,387,053.02
IV. Impact of Fluctuation in Exchange Rate on Cash and Cash Equivalents		11,328,326.49	7,532,599.78
V. Net Increase in Cash and Cash Equivalents		-98,600,050.90	985,757,417.96
Add: Cash and Cash Equivalents at the Commencement of the Period		2,410,212,553.28	935,672,390.98
VI. Cash and Cash Equivalents at the End of the Period		2,311,612,502.38	1,921,429,808.94

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Cash Flow Statement of the Parent Company

For the Period from January 2023 to June 2023

Unit: Yuan Currency: RMB

Item	Note	Semi-annual 2023	Semi-annual 2022
I. Cash Flow Generated by Operational Activities:			
Cash from Sales of Merchandise and Provision of Services		2,977,681,619.26	3,233,465,875.90
Tax Refund			
Other Received Cashes Related to Operational Activities		110,627,064.59	38,406,368.50
Subtotal of cash inflow from operational activities		3,088,308,683.85	3,271,872,244.40
Cash Paid for Merchandise and Services		1,601,746,545.26	1,919,296,159.52
Cash Paid to and for Employees		373,274,736.23	356,239,477.83
Cash Paid for Taxes and Surcharges		202,512,854.26	185,627,055.79
Other Paid Cashes Related to Operational Activities		151,342,264.77	113,690,302.91
Subtotal of cash outflow from operational activities		2,328,876,400.52	2,574,852,996.05
Net cash flow generated by operating activities		759,432,283.33	697,019,248.35
II. Cash Flow from Investment Activities:			
Cash Arising from Disposal of Investments		753,553,755.28	324,771,387.95
Cash Arising from Investment Incomes			12,719,979.84
Net Cash Arising from Disposal of Fixed Assets, Intangible Assets and Other Long-term Assets		61,090,739.28	54,566,653.56
Net Cash Arising from Disposal of Subsidiaries and Other Business Units			
Other Received Cashes Related to Investment Activities			
Subtotal of cash inflow from investment activities		814,644,494.56	392,058,021.35
Cash Paid for Purchase and Construction of Fixed Assets, Intangible Assets and Other Long-term Assets		208,943,615.06	121,391,689.21
Cash Paid for Investments		1,808,603,035.00	1,162,786,120.82
Net Cash Paid for Acquisition of Subsidiaries and Other Business Units			

Other Paid Cashes Related to Investment Activities		74,665,000.00	496,109,600.00
Subtotal of Cash Outflow from Investment Activities		2,092,211,650.06	1,780,287,410.03
Net amount of cash flow generated by investment activities		-1,277,567,155.50	-1,388,229,388.68
III. Cash Flow from Financing Activities:			
Cash Arising from Absorbing Investments			
Cash Arising from Borrowings		1,099,000,000.00	2,660,000,000.00
Other Received Cashes Related to Financing Activities		106,900,000.00	100,000.00
Subtotal of cash inflow from financing activities		1,205,900,000.00	2,660,100,000.00
Cash Paid for Debts Repayment		809,500,000.00	1,050,000,000.00
Cash Paid for Distribution of Dividends and Profits or Payment of Interest		54,761,063.14	334,396,752.03
Other Paid Cashes Related to Financing Activities		60,232,345.00	140,033,461.98
Subtotal of cash outflow from financing activities		924,493,408.14	1,524,430,214.01
Net cash flow generated by financing activities		281,406,591.86	1,135,669,785.99
IV. Impact of Fluctuation in Exchange Rate on Cash and Cash Equivalents			
V. Net Increase in Cash and Cash Equivalents			
Add: Cash and Cash Equivalents at the Commencement of the Period		1,278,492,772.64	495,802,119.38
VI. Cash and Cash Equivalents at the End of the Period		1,041,764,492.33	940,261,765.04

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Consolidated Statement of Changes in Owners' Equity

For the Period from January 2023 to June 2023

Unit:Yuan Currency:RMB

Item	Semi-annual 2023													Minority Shareholders' Equity	Total Shareholders' Equity	
	Shareholders' Equity Attributable to the Parent Company's Owner															
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserves	Less: Treasury Shares	Other Comprehensive Incomes	Special Reserves	Surplus Reserves	General Risk Reserves	Undistributed Profits	Others	Subtotal			
Preferred Stocks		Perpetual Bonds	Others													
I. Balance at the End of Last Year	1,102,046,572.00			143,214,233.30	5,340,798,886.81			-21,343,831.86		631,484,906.94			4,933,178,573.10	12,129,379,340.29	30,524,801.04	12,159,904,141.33
Add: Changes in Accounting Policies																
Correction of Errors in the Previous Period																
Consolidated under the Same Control																
Others																
II. Balance at the Start of This Year	1,102,046,572.00			143,214,233.30	5,340,798,886.81			-21,343,831.86		631,484,906.94			4,933,178,573.10	12,129,379,340.29	30,524,801.04	12,159,904,141.33
III. Increases or Decreases in This Period	1,736.00			-8,356.98	124,273.05			11,281,395.14					583,776,322.43	595,175,369.64	5,780,682.65	600,956,052.29

(Decreases in "-")																
(I) Total Comprehensive Income							11,281,395.14					1,094,024,695.52		1,105,306,090.66	5,780,682.65	1,111,086,773.31
(II) Shareholders' Contribution and Reduction in Capital	1,736.00			-8,356.98	124,273.05									117,652.07		117,652.07
1. Common stock invested by the owner																
2. Capital Invested by Holders of Other Equity Instruments	1,736.00			-8,356.98	124,273.05									117,652.07		117,652.07
3. Amount of Share-based Payments Recorded into Shareholder																

s'																
Equity																
4. Others																
(III) Profit Distribution											-510,248,373.09		-510,248,373.09		-510,248,373.09	
1. Appropriation of Surplus Reserves																
2. Appropriation of General Risk Reserves																
3. Distribution to Owners (or Shareholders)											-510,248,373.09		-510,248,373.09		-510,248,373.09	
4. Others																
(IV) Internal Carry-forward of Shareholders' Equity																
1. Capital Reserves Transferred into Capital (or Share Capital)																
2. Surplus Reserves Transferred into Capital (or Share																

Capital)															
3. Surplus Reserves Covering Losses															
4. Carry-forward retained earnings of the variation of the defined benefit plan															
5. Other Carry-forward Retained Earnings of the Comprehensive Income															
6. Others															
(V) Special Reserves															
1. Withdrawal in this period															
2. Used in this period															
(VI) Others															
IV. Balance at the End of This Period	1,102,048,308.00			143,205,876.32	5,340,923,159.86		-10,062,436.72		631,484,906.94		5,516,954,895.53		12,724,554,709.93	36,305,483.69	12,760,860,193.62

Item	Semi-annual 2022														
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	Shareholders' Equity Attributable to the Parent Company's Owner												Minority Shareholders' Equity	Total Shareholders' Equity	
	Paid-in Capital (Or Share Capital)	Other Equity Instruments			Capital Reserves	Less: Treasury Share	Other Comprehensive Incomes	Special Reserves	Surplus Reserves	General Risk Reserves	Undistributed Profits	Others			Subtotal
		Preferred Stocks	Perpetual Bonds	Others											
I. Balance at the End of Last Year	1,102,046,572.00				5,340,798,886.81		-24,978,896.47		543,809,467.58		3,627,091,164.15		10,588,767,194.07	31,658,215.24	10,620,425,409.31
Add: Changes in Accounting Policies															
Correction of Errors in the Previous Period															
Consolidated under the Same Control															
Others															
II. Balance at the Start of This Year	1,102,046,572.00				5,340,798,886.81		-24,978,896.47		543,809,467.58		3,627,091,164.15		10,588,767,194.07	31,658,215.24	10,620,425,409.31
III. Increases or Decreases in This Period (Decreases in "-")							2,496,654.82				401,437,763.74		403,934,418.56	9,231,775.37	413,166,193.93

2. Appropriation of General Risk Reserves															
3. Distribution to Owners (or Shareholders)											-306,368,947.02		-306,368,947.02		-306,368,947.02
4. Others															
(IV) Internal Carry-forward of Shareholder's Equity															
1. Capital Reserves Transferred into Capital (or Share Capital)															
2. Surplus Reserves Transferred into Capital (or Share Capital)															
3. Surplus Reserves Covering Losses															
4. Carry-forward retained earnings of the variation of															

the defined benefit plan															
5. Other Carry-forward Retained Earnings of the Comprehensive Income															
6. Others															
(V) Special Reserves															
1. Withdrawal in this period															
2. Used in this period															
(VI) Others															
IV. Balance at the End of This Period	1,102,046,572.00				5,340,798,886.81		-22,482,241.65		543,809,467.58		4,028,528,927.89		10,992,701,612.63	40,889,990.61	11,033,591,603.24

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

Statement of Changes in Owners' Equity of the Parent Company

For the Period from January 2023 to June 2023

Unit: Yuan Currency: RMB

Item	Semi-annual 2023										
	Paid-in Capital (or Share Capital)	Other Equity Instruments			Capital Reserves	Less: Treasury Share	Other Comprehensive Incomes	Special Reserves	Surplus Reserves	Undistributed Profits	Total Shareholders' Equity
		Preferred Stocks	Perpetual Bonds	Others							
I. Balance at the End of Last	1,102,046,572.0			143,	5,340,798,886.8				631,484,906.9	3,812,658,276.1	11,030,202,875.2

Year	0		214, 233. 30	1				4	8	3
Add: Changes in Accounting Policies										
Correction of Errors in the Previous Period										
Others										
II. Balance at the Start of This Year	1,102,046,572.0 0		143, 214, 233. 30	5,340,798,886.8 1			631,484,906.9 4	3,812,658,276.1 8	11,030,202,875.2 3	
III. Increases or Decreases in This Period (Decreases in “-“)	1,736.00		-8,3 56.9 8	124,273.05				-163,032,244.64	-162,914,592.57	
(1) Total comprehensive income								347,216,128.45	347,216,128.45	
II) Shareholders' Contribution and Reduction in Capital	1,736.00		-8,3 56.9 8	124,273.05					117,652.07	
1. Common stock invested by the owner										
2. Capital Invested by Holders of Other Equity Instruments	1,736.00		-8,3 56.9 8	124,273.05					117,652.07	
3. Amount of Share-based Payments Recorded into Shareholders' Equity										
4. Others										
(III) Profit Distribution								-510,248,373.09	-510,248,373.09	
1. Appropriation of Surplus Reserves										
2. Distribution to Owners (or Shareholders)								-510,248,373.09	-510,248,373.09	
3. Others										
(IV) Internal Carry-forward of Shareholders' Equity										
1. Capital Reserves Transferred into Capital (or Share Capital)										

2. Surplus Reserves Transferred into Capital (or Share Capital)											
3. Surplus Reserves Covering Losses											
4. Carry-forward retained earnings of the variation of the defined benefit plan											
5. Other Carry-forward Retained Earnings of the Comprehensive Income											
6. Others											
(V) Special Reserves											
1. Withdrawal in this period											
2. Used in This Period											
(VI) Others											
IV. Balance at the End of This Period	1,102,048,308.0 0			143,205,876.32	5,340,923,159.8 6				631,484,906.9 4	3,649,626,031.5 4	10,867,288,282.6 6

Item	Semi-annual 2022										
	Paid-in Capital (Or Share Capital)	Other Equity Instruments			Capital Reserves	Less: Treasury Share	Other Comprehensive Incomes	Special Reserves	Surplus Reserves	Undistributed Profits	Total Shareholders' Equity
		Preferr ed Stocks	Perpetual Bonds	Other s							
I. Balance at the End of Last Year	1,102,046,572.0 0				5,340,798,886.81				543,809,467.58	3,329,948,268.95	10,316,603,195.34
Add: Changes in Accounting Policies											
Correction of Errors in the Previous Period											
Others											
II. Balance at the Start of This Year	1,102,046,572.0 0				5,340,798,886.81				543,809,467.58	3,329,948,268.95	10,316,603,195.34
III. Increases or Decreases in										57,269,768.86	57,269,768.86

This Period (Decreases in “-“)												
(I) Total Comprehensive Income											363,638,715.88	363,638,715.88
(II) Shareholders' Contribution and Reduction in Capital												
1. Common stock invested by the owner												
2. Capital Invested by Holders of Other Equity Instruments												
3. Amount of Share-based Payments Recorded into Shareholders' Equity												
4. Others												
(III) Profit Distribution											-306,368,947.02	-306,368,947.02
1. Appropriation of Surplus Reserves												
2. Distribution to Owners (or Shareholders)											-306,368,947.02	-306,368,947.02
3. Others												
(IV) Internal Carry-forward of Shareholders' Equity												
1. Capital Reserves Transferred into Capital (or Share Capital)												
2. Surplus Reserves Transferred into Capital (or Share Capital)												
3. Surplus Reserves Covering Losses												
4. Carry-forward retained earnings of the variation of the defined benefit plan												
5. Other Carry-forward Retained Earnings of the Comprehensive Income												
6. Others												
(V) Special Reserves												

1. Withdrawal in this period											
2. Used in this period											
(VI) Others											
IV. Balance at the End of This Period	1,102,046,572.0 0				5,340,798,886. 81				543,809,46 7.58	3,387,218,037.8 1	10,373,872,964.2 0

Legal Representative: Wu Jianshu Accounting Work Officer: Hong Tieyang Accounting Institution Officer: Hong Tieyang

III. Basic Information about the Company

1. Company Profile

Applicable Non-applicable

Ningbo Tuopu Group Co., Ltd. (hereinafter referred to as "Company" or "The Company"), a company limited by shares changed from Ningbo Tuopu Brake System Co., Ltd., incorporated by MECCA INTERNATIONAL HOLDING (HK) LIMITED, Ningbo Jinlun Equity Investment Partnership (Limited Partnership) and Ningbo Jinrun Equity Investment Partnership (Limited Partnership), holder of the Corporate Business License (Registration No.: 91330200761450380T), listed on Shanghai Stock Exchange (SSE) in March 2015, is specialized in manufacturing - automobile manufacturing.

As of June 30, 2023, the Company has issued a total of 1,102,048,308 shares, with a registered capital of RMB 1,102,048,308 million, registered address: 268 Yuwangshan Road, Daqi Street, Beilun District, Ningbo, Zhejiang, headquartered in 268 Yuwangshan Road, Daqi Street, Beilun District, Ningbo, Zhejiang, is engaged in R&D, production and sales of automobile parts. MECCA INTERNATIONAL HOLDING (HK) LIMITED is the parent company of the Company is, and Wu Jianshu is the actual controller of the Company.

This financial statement was approved for release by the Board of Directors on August 28, 2023.

2. Scope of consolidated statement

Applicable Non-applicable

As at 30 June 2023, the subsidiaries within the scope of the consolidated financial statements are set out as:

Name of Subsidiary
1. Ningbo Tuopu Import and Export Co., Ltd. (hereinafter referred to as "Tuopu Imp&Exp.")
2. Ningbo Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Tuopu Parts")
3. Ningbo Tuopu Acoustics Vibration Technology Co., Ltd. (hereinafter referred to as "Tuopu Acoustics Vibration")
4. Yantai Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Yantai Tuopu")
5. Liuzhou Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Liuzhou Tuopu")
6. Shenyang Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Shenyang Tuopu")
7. Ningbo Ushone Electronic Chassis Co., Ltd. (hereinafter referred to as "Ushone Electronic Chassis")
8. Tuopu North American Ltd (hereinafter referred to as "North American")
9. Ningbo Qianhui Automobile Trim Parts Co., Ltd. (hereinafter referred to as "Ningbo Qianhui")
10. Tuopu North American USA Limited, INC (hereinafter referred to as "Tuopu North American USA")
11. Sichuan Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Sichuan Tuopu")
12. Wuhan Tuopu Maigao Automobile Parts Co., Ltd. (hereinafter referred to as "Wuhan Tuopu")
13. Pinghu Tuopu Special Fabric Co., Ltd. (hereinafter referred to as "Pinghu Tuopu")

14. Shanghai Towin Automotive Technology Co., Ltd. (hereinafter referred to as "Shanghai Towin")
15. Ningbo Tuopu Industrial Automation Co., Ltd. (hereinafter referred to as "Tuopu Industrial Automation")
16. Ningbo Tuopu Investment Co., Ltd. (hereinafter referred to as "Tuopu Investment")
17. Ningbo Yuxiang E-commerce Co., Ltd. (hereinafter referred to as "Yuxiang E-commerce")
18. Tuopu Group International Co., Ltd. (hereinafter referred to as "Tuopu International")
19. Baoji Tuopu Maigao Automobile Parts Co., Ltd. (hereinafter referred to as "Baoji Tuopu")
20. Taizhou Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Taizhou Tuopu")
21. Ningbo Tuopu Mechatronic System Co., Ltd. (hereinafter referred to as "Tuopu Mechatronic System")
22. Tuopu Do Brasil Autope ças Ltda (hereinafter referred to as "Tuopu Brasil")
23. Tuopu Sweden Technology AB (hereinafter referred to as "Tuopu Sweden")
24. Jinzhong Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Jinzhong Tuopu")
25. Shenzhen Towin Automotive Technology Co., Ltd. (hereinafter referred to as "Shenzhen Towin")
26. Zhejiang Towin Automobile Parts Co., Ltd. (hereinafter referred to as "Zhejiang Towin")
27. Suining Tuopu Automobile Chassis System Co., Ltd. (hereinafter referred to as "Suining Tuopu ")
28. Hunan Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Hunan Tuopu")
29. TUOPU (MALAYSIA) SDN.BHD. (hereinafter referred to as "Tuopu Malaysia")
30. Tuopu USA, LLC (hereinafter referred to as "Tuopu USA")
31. Ningbo Tuopu Chassis System Co., Ltd. (hereinafter referred to as "Tuopu Chassis")
32. Tuopu EV Thermal Management System (Ningbo) Co., Ltd. (hereinafter referred to as "Tuopu Thermal Management")
33. Huzhou Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Huzhou Tuopu")
34. Xi'an Tuopu Automobile Parts Co., Ltd (hereinafter referred to as "Xi'an Tuopu")
35. Shanghai Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Shanghai Tuopu")
36. Tuopu Poland SP.Z.O.O (hereinafter referred to as "Tuopu Poland")
37. Tuopu Photovoltaic Technology (Ningbo Beilun) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Technology (Ningbo Beilun)")
38. Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area)")
39. Tuopu Photovoltaic Technology (Pinghu) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Technology (Tuopu Photovoltaic Technology (Pinghu))")
40. Ningbo Ushone Smart Mobility Co., Ltd. (hereinafter referred to as "Ushone Smart Mobility")
41. Tuopu Automotive Chassis (Chongqing) Co., Ltd. (hereinafter referred to as "Chongqing Chassis")
42. Tuopu Skateboard Chassis (Ningbo) Co., Ltd. (hereinafter referred to as "Skateboard Chassis")

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43. Tuopu Automotive Chassis (Anhui) Co., Ltd. (hereinafter referred to as "Anhui Tuopu")
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44. TUOPU GROUP MEXICO,S.de R.L. de C.V(hereinafter referred to as"Tuopu Mexico")
-
45. Chongqing Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Chongqing Tuopu")
-
46. Hangzhou Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as "Hangzhou Tuopu")
-
47. Tuopu Photovoltaic Technology (Taizhou) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Taizhou)")
-
48. Tuopu Photovoltaic Technology (Jinhua) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Jinhua)")
-
49. Tuopu Photovoltaic Technology (Yinzhou) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Yinzhou)")
-
50. Henan Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as “Henan Tuopu”)
-
51. Jinan Tuopu Automobile Parts Co., Ltd. (hereinafter referred to as “Jinan Tuopu”)
-
52. Tuopu Photovoltaic Power Generation Technology (Xiangtan) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Power Generation (Xiangtan)")
-
53. Tuopu Photovoltaic Power Generation Technology (Wuhan) Co., Ltd. (hereinafter referred to as "Tuopu Photovoltaic Power Generation (Wuhan)")
-
54. Lingshui Tuopu Photovoltaic Technology (Jinhua) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Lingshui)")
-
55. Suining Tuopu Photovoltaic Technology (Jinhua) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Suining)")
-
56. LiuzhouTuopu Photovoltaic Technology (Jinhua) Co., Ltd. (hereinafter referred to as " Tuopu Photovoltaic Technology (Liuzhou)")
-
57. Tuopu Smart Photovoltaic Technology (Shenyang) Co., Ltd (hereinafter referred to as "Tuopu Photovoltaic (Shenyang)")
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More details about the subsidiaries of the Company are available in “IX. Interests in other entities”.
More details about the changes in the scope of consolidation are available in “VIII. Changes in the scope of consolidation”.

IV. Basis for Preparing the Financial Statement

1. Basis for the preparation

The Company prepares the financial statement, as a going concern.

Based on transactions and matters that have actually occurred, in accordance with “Accounting Standards for Business Enterprises - Basic Standards” issued by the Ministry of Finance and all specific accounting standards, application guidelines for accounting standards for business enterprises, explanations on the accounting standards for business enterprises and other related regulations (hereinafter collectively as "Accounting Standards for Business Enterprises"), and the disclosure

provisions in the “Preparation Rules for Information Disclosures by Companies Offering Securities to the Public No. 15 - General Provisions on Financial Reports” issued by CSRC.

2. Going concern

Applicable Non-applicable

The Company has the capability to continue as a going concern for at least 12 months as of the end of current reporting period, without any significant item affecting the capability for continuing as a going concern.

V. Significant Accounting Policies and Accounting Estimates

Notes to specific accounting policies and accounting estimates:

Applicable Non-applicable

The following disclosures cover the specific accounting policies and accounting estimates formulated by the Company according to the characteristics of its production and operation.

1. Statement on compliance with Accounting Standards for Business Enterprises

This financial statement is in compliance with the requirements in the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance and presents truly and completely the financial position, operating results and cash flows of the Company.

2. Accounting period

The accounting period of the Company is from 1 January to 31 December of each calendar year.

3. Operating cycle

Applicable Non-applicable

The Company's operating cycle is 12 months.

4. Functional currency

Renminbi (RMB) is used as local currency of account. The subsidiaries of the Company fix their local currency of account given the major economic environments where they are currently operating. The financial statements are presented in RMB.

5. The accounting treatment of business combinations involving enterprises under common control and business combinations not involving enterprises under common control

Applicable Non-applicable

Business combination under common control: The assets and liabilities acquired by the merging party in business combination shall be measured at the book value of the assets, liabilities of the merged party (including goodwill incurred in the acquisition of the merged party by ultimate controlling party) in the consolidated financial statements of the ultimate controlling party on the date of combination. The difference between the book value of the net assets obtained and the book value of the consideration paid for the combination (or total nominal value of the issued shares) is adjusted to capital premium in capital reserve. Adjustments shall be made to retained earnings in the event that the share premiums in the capital reserves are not sufficient for write-down.

Business combinations involving entities not under common control: The assets paid and liabilities incurred or committed as a consideration of business combination by the merging party were measured at fair value on the date of acquisition and the difference between the fair value and its book value shall be charged to the profit or loss for the period. Where the cost of combination is higher than the fair value of the identifiable net assets acquired from the merging party in business combination, such difference shall be recognized as goodwill; where the cost of combination is less than the fair value of the identifiable net assets acquired from the merging party in business combination, such difference shall be charged to the profit or loss for the period. The identifiable assets, liabilities and contingent liabilities of the merged party obtained in business combination that meet the recognition conditions are measured at their fair values on the purchase date.

The fees which are directly related to the business combination shall be recognized as the profit or loss in the period when the costs are incurred; the transaction expenses of issuing equity securities or debt securities for business merger shall be initially capitalized for equity securities or debt securities.

6. Preparation method of consolidated financial statements

Applicable Non-applicable

1. Scope of Consolidation

The scope of consolidation of the consolidated financial statements is based on controlling interests and includes the Company and all the subsidiaries. Control means that the Company has the rights over the investee, enjoys variable returns through participating in relevant activities of the investee, and has the ability to influence the amount of returns by exercising its rights over the investee.

2. Procedures of consolidation

The Company regards the Enterprise Group as an accounting entity and prepares consolidated financial statements in accordance with unified accounting policies to reflect the overall financial position, operating result and cash flow of the Enterprise Group. The influence of internal transactions between the Company and the Subsidiaries and between the Subsidiaries shall be offset. Where internal transaction indicates the occurrence of impairment loss to relevant assets, such loss shall be recognized in full. In preparing the consolidated financial statements, where the accounting policies and the accounting periods are inconsistent between the Company and subsidiaries, the financial statements of subsidiaries are adjusted where necessary in accordance with the accounting policies and accounting period of the Company.

The owner's equity, the net profit or loss and the comprehensive income attributable to minority shareholders of a subsidiary of the current period are presented separately under the owners' equity in the consolidated balance sheet, the net profit and the total comprehensive income in the consolidated income statement respectively. Where losses attributable to the minority shareholders of a subsidiary of the current period exceed the minority shareholders' interest entitled in the shareholders' equity of the subsidiary at the beginning of the period, the excess is allocated against the minority shareholders interest.

(1) Acquisition of subsidiaries or Business

For acquisition of subsidiaries or business due to business combination involving entities under common control during the reporting period, the operating results and cash flows of such subsidiaries or business from the beginning to the end of the reporting period when the acquisition occurs shall be included in the consolidated financial statements. Adjustments shall be made to the opening balance of the consolidated financial statements and the related items in the comparative statements simultaneously as if the consolidated reporting entity has been in existence since the beginning of the control by the ultimate controlling party.

Where the control over the investee under common control is made possible due to additional investment or other reasons, the equity investment held before gaining control of the combined party is recognized as relevant profit or loss, other comprehensive income and changes of other net assets at the later of the date of acquisition of the original equity and the date when the combining and the combined parties are under common control, and shall be written down to the opening retained earnings or current profit or loss in the comparative reporting period.

For acquisition of subsidiaries or business due to business combination involving entities not under common control during the reporting period, the identifiable assets, liabilities and contingent liabilities shall be included in the consolidated financial statements based on the fair value determined on the date of the acquisition.

In connection with imposing control over the investee not under joint control due to additional investment and other reasons, the equity of acquiree held before acquisition date shall be remeasured by the Company at the fair value of such equity on the acquisition date and the difference between fair value and book value shall be recognized as investment income in current period. Other comprehensive income related to the equity held by the Acquiree before the acquisition date which can be reclassified into future profit or loss, and other changes of owners' equity accounted for under equity

(2) Disposal of subsidiaries

① General Treatment

When losing control of the investee due to partial disposal of the equity investment, or any other reasons, the remaining equity investment is remeasured at fair value at the date in which control is lost. The sum of consideration received from disposal of equity investment and the fair value of the remaining equity investment, net of the difference between the sum of the Company's previous share of the subsidiary's net assets recorded from the acquisition date or combination date and the sum of goodwill, is recognized in investment income in the period in which control is lost. Other comprehensive income related to the equity investment of the original subsidiary that can be reclassified into future profit or loss, and other changes of owners' equity accounted for under equity method shall be recognized in investment income in the period in which control is lost.

② Disposal of Subsidiary Achieved by Stages

When disposal of equity interests of subsidiaries through multiple transaction until the control is lost, generally transactions in stages are treatment as a package deal in accounting if the transaction

terms, conditions, and economic impact of disposal of the subsidiary's equity interests comply with one or more of the following:

- i. These transactions are achieved at the same time or the mutual effects on each other are considered;
- ii. A complete set of commercial results can be achieved with reference to the series of transactions as a whole;
- iii. Achieving a transaction depends on at least achieving of one of the other transaction;
- iv. One transaction recognized separately is not economical, but it is economical when considered together with other transactions.

When losing control of a subsidiary in disposal of equity interests through multiple transactions is recognized as a package deal, these transactions shall be in accounting treated as loss control of a subsidiary in disposal of equity interests achieved. However, the differences between price on each disposal and disposal of investment on the subsidiary's net assets shall be recognized in other comprehensive income in the consolidated financial statements, and included in profit or loss for the period when the control is lost.

When all transactions in disposal of equity interests of subsidiaries are not a package deal, accounting treatment for partial disposal of equity investments of subsidiary without losing control shall be applied before control is lost. When the control is lost, general accounting treatment for disposal of a subsidiary shall be used.

(3) Acquisition of Minority Interest of Subsidiaries

The Company shall adjust the share premium in the capital reserve of the consolidated balance sheet with respect to any difference between the long-term equity investment arising from the purchase of minority interest and the net assets attributing to the parent company continuously calculated on the basis of the newly increased share proportion as of the acquisition date or date of combination, adjust the retained earnings if the share premium in the capital reserve is insufficient for write-down.

(4) Partial Disposal of Equity Investment in Subsidiaries without Losing Control

Disposal price and disposal of long-term equity investment shall be entitled to the difference between the shares of the net assets of the subsidiaries calculated continuously from the date of purchase or acquisition. Adjustments shall be made to the equity premiums in the capital reserve of consolidated balance sheet. When the equity premiums in the capital reserve are not sufficient for write-down, the retained earnings shall be adjusted.

7. Classification of Joint Arrangement and Accounting Treatment Methods of Joint Operation

Applicable Non-applicable

Joint arrangement can be divided into joint operation and joint venture.

Joint operation refers to a joint arrangement in which the parties have rights to the assets and obligations for the liabilities relating to the joint operation.

The Company recognizes the following items related to the share of interests in the joint operation:

(1) Recognize the assets held separately by the Company and the assets jointly held in accordance with the share of the Company;

(2) Recognize the liabilities assumed separately by the Company and the liabilities jointly assumed in accordance with the share of the Company;

(3) Recognize the income generated through the sale of the Company's share of the output of the joint operation;

(4) Recognize the income generated through the sale of the output of the joint operation in accordance with the share of the Company;

(5) Recognize the expenses incurred separately, and the expenses incurred in joint operation in accordance with the share of the Company .

The Company's investment in joint venture is accounted for by the equity method, as specified in the note "V. 21. Long-term Equity Investment".

8. Recognition criteria of cash and cash equivalents

Cash refers to the cash on hand and deposits that are readily available for disbursement. Cash equivalents are investments held by the Company with short maturities, are highly liquid, are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

9. Conversion of transactions and financial statements denominated in foreign currencies

Applicable Non-applicable

1. Foreign currency transactions

Foreign currency transactions shall be translated into RMB at the spot exchange rate on the day when the transactions occurred, or at an exchange rate fixed in accordance with a systematic and reasonable method that is similar to the spot exchange rate on the day when the transactions occurred.

Balance sheet date foreign currency monetary items shall be translated using the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss for the current period, except for those differences related to the principal and interest on a specific-purpose borrowing denominated in foreign currency for acquisitions, construction or production of the qualified assets, which should be capitalized as cost of the assets.

2. Translation of foreign currency financial statements

All assets and liabilities items in balance sheet are translated based on spot exchange rate on the balance sheet date; owners' equity items other than "undistributed profits" are translated at a spot exchange rate when accrued. Revenue and expense items as contained in the income statement are translated at a spot exchange rate at the transaction occurrence date.

For disposal of overseas operation, the translation difference as stated in the foreign currency financial statements relating to overseas operation, is accounted for in the profit and loss account in the current period from owners' equity items.

10. Financial instruments

Applicable Non-applicable

The Company recognizes a financial asset, financial liability or equity instrument when it becomes a party to a financial instrument contract.

1. Classification of the financial instruments

According to the Company's business model for management of the financial assets and the contractual cash flow features of the financial assets, the financial assets, when initially recognized, are classified as: financial assets at amortized cost, financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss.

For financial assets that meet the following conditions and are not designated to be measured at fair value through the current profit or loss, the Company classifies them as financial assets at amortized cost:

- The business model is aimed at collecting contract cash flow;

Contract cash flow is the payment of principal and interest based on the outstanding principal

For financial assets that meet the following conditions and are not designated to be measured at fair value through current profit or loss, the Company classifies them as financial assets at fair value through other comprehensive income (debt instruments).

- The business model is aimed at both collecting contract cash flows and selling financial asset;
- Contract cash flow is the payment of principal and interest based on the outstanding principal amount.

The Company will, at the time of initial recognition, irrevocably designate non-trading investments in equity instruments as financial assets measured at fair value and the change shall be included in other comprehensive income (equity instrument). The designation is made on the basis of independent investment, and the related investments fit the definition of an equity instrument from an issuer's perspective.

In addition to the aforementioned financial assets at amortized cost and at fair value through other comprehensive income, the Company classifies all other financial assets as financial assets at fair value through current profit or loss. At the time of initial recognition, for financial assets that should have been classified as financial assets at amortized cost or fair value through other comprehensive income, the Company can irrevocably designate them as financial assets at fair value through current profit or loss in order to eliminate or significantly reduce the accounting mismatch.

The financial liabilities, when initially recognized, are classified as: financial liabilities at fair value through profit or loss and financial liabilities at amortized cost.

Financial liabilities which meet one of the following conditions will be, when initially measured, designated as financial liabilities at fair value through profit or loss:

- 1) Such designation may be able to eliminate or significantly reduce the accounting mismatch.
- 2) The portfolio of financial liabilities or the portfolio of financial assets and financial liabilities

shall be subject to management and performance evaluation on the basis of fair value according to the enterprise risk management or investment strategy contained in the formal documentations, and a report shall be made to the key management personnel within the enterprise on this basis.

3) Such financial liabilities shall contain embedded derivatives to be split separately.

2. Recognition and measurement of financial instruments

(1) Financial assets at amortized cost

Financial assets at amortized cost include notes receivable, accounts receivable, other receivables, long-term receivables and creditors investment, which shall be initially measured at fair value, and the relevant transaction expenses should be initially capitalized; The accounts receivable that do not contain material financing compositions and those for which the Company decides to not take into account the financing compositions of no more than one year shall be initially measured at the contract transaction price.

The interest calculated by effective interest method during the holding period is recorded into the current profit and loss.

At the time of recovery or disposal, the difference between the price obtained and the book value shall be included in the current profit or loss.

(2) Financial assets measured at fair value and its changes are included in other comprehensive income (debt instruments)

Financial assets measured at fair value and its changes are included in other comprehensive income (debt instruments) include receivables financing and investments in other creditor's rights. They are initially measured at fair value, and the value, other than the interest, the impairment loss or profit and the profit or loss on foreign exchange, shall be included in other comprehensive income.

Upon derecognition, the cumulative profits or losses previously included in other comprehensive income shall be removed from other comprehensive income and included in the profit or loss for the period.

(3) Financial assets at fair value through other comprehensive income (equity instruments)

Financial assets at fair value through other comprehensive income (equity instruments) include investment in other equity instruments. They are initially measured at fair value, and the transaction expenses shall be initially capitalized. These financial assets are subsequently measured at fair value, and the change in fair value shall be included in other comprehensive income. The dividends obtained shall be included in the profit or loss for the period.

Upon derecognition, the cumulative profits or losses previously included in other comprehensive income shall be removed from other comprehensive income and included in the carry-forward retained earnings.

(4) Financial assets at fair value through profit or loss in this period

Financial assets at fair value through profit or loss include trading financial assets, derivative financial

assets and other non-current financial assets. They are initially measured at fair value, and the transaction expenses related to them are included in the profit or loss for the period. These financial assets are subsequently measured at fair value, and the change in fair value shall be included in the profit or loss for the period.

(5) Financial Liabilities Measured in Fair Value with Changes Recorded into Current Profit and Loss

Financial liabilities at fair value through profit or loss include trading financial liabilities and derivative financial liabilities. They are initially measured at fair value, and the transaction expenses related to them are included in the profit or loss for the period. These financial liabilities are subsequently measured at fair value, and the change in fair value shall be included in the profit or loss for the period.

Upon derecognition, the difference between their book value and the consideration paid is included in the profit or loss for the period.

(6) Financial liabilities at amortized cost

Financial liabilities at amortized cost include short-term loans, notes payable, accounts payable, other payables, long-term loans, bonds payable, and long-term payables. They are initially measured at fair value, and the transaction expenses shall be initially capitalized.

The interest calculated by effective interest method during the holding period is recorded into the current profit and loss.

Upon derecognition the difference between the consideration paid and the book value of these financial liabilities is included in the current profit or loss.

3. Derecognition and transfer of financial assets

The Company derecognizes financial assets when any one of the following conditions is satisfied:

- The contractual right to receive cash flows of the financial assets has been terminated;
- The financial asset have been transferred and virtually all the risks and rewards related to the ownership of the financial asset shave been transferred to the transferee;
- The financial assets have been transferred, and while the Company has neither transferred nor retained virtually all of the risks and rewards related to the ownership of the financial assets, it has not retained control of the financial assets.

The financial assets have been transferred, and while the Company has neither transferred nor retained virtually all of the risks and rewards related to the ownership of the financial assets, it has not retained control of the financial assets.

The substance-over-form principle shall be adopted while making judgment on whether the transfer of financial assets satisfies the above conditions for termination of recognition.

The transfer of financial assets can be classified into entire transfer and partial transfer. If the transfer of an entire financial asset satisfies the conditions for termination of recognition, the difference between the two amounts below shall be recorded into profit or loss for the period:

(1) The book value of the financial asset transferred;

(2) The consideration received as a result of the transfer, plus the accumulative amount of the change in fair value previously recorded into the owners' equities (in cases where the transferred financial assets are financial assets at fair value through other comprehensive income (debt instruments)).

If the partial transfer of financial assets satisfies the conditions for termination of recognition, the overall book value of the transferred financial asset shall be apportioned according to their respective relative fair value between the recognition terminated part and the remaining part, and the difference between the two amounts below shall be recorded into profit or loss for the current period:

(1) The book value of the recognition terminated portion;

(2) The sum of consideration of the recognition terminated portion and the corresponding portion of accumulated change in fair value previously recorded into owners' equity (in cases where the transferred financial assets are financial assets at fair value through other comprehensive income (debt instruments)).

Financial assets will still be recognized if they fail to satisfy the conditions for termination of recognition, with the consideration received recognized as a financial liability.

4. Recognition for termination of financial liabilities

When the current obligation under a financial liability is completely or partially discharged, the recognition of the whole or relevant portion of the liability is terminated; an agreement is entered between the Company and a creditor to replace the original financial liabilities with new financial liabilities with substantially different terms, terminate the recognition of the original financial liabilities as well as recognize the new financial liabilities.

If all or part of the contract terms of the original financial liabilities are substantially amended, the recognition of the original financial liabilities will be terminated in full or in part, and the financial liabilities whose terms have been amended shall be recognized as a new financial liability.

When recognition of financial liabilities is terminated in full or in part, the difference between the book value of the financial liabilities terminated and the consideration paid (including transferred non-cash assets or new financial liability) is recognized in profit or loss for the current period.

Where the Company repurchases part of its financial liabilities, the book value of such financial liabilities will be allocated according to the relative fair value between the continued recognized part and terminated part on the repurchase date. The difference between the book value of the financial liabilities terminated and the consideration paid (including transferred non-cash assets or new financial liability) is recognized in profit or loss for the current period.

5. Method of determining the fair values of financial assets and liabilities

The fair value of a financial instrument that is traded in an active market is determined at the quoted price in the active market. The fair value of a financial instrument that is not traded in an active market is determined by using a valuation technique. The Company uses the valuation technique when it is

applicable under current conditions and there are enough available data and other information to support and the technique should maximize the use of relevant observable. It chooses the inputs which are consistent with the asset or liability's characteristics considered by market participants in the transaction of the relevant asset or liability and makes the maximum use of relevant observable inputs. Unobservable inputs are used under the circumstance that the relevant observable inputs cannot be obtained or not feasible.

6. Test method and accounting treatment for impairment of financial assets

The Company estimates the expected credit loss on the financial assets at amortized cost and the financial assets at fair value through other comprehensive income (debt instruments), and financial guarantee contracts, either alone or in combination.

The Company calculates the probability-weighted amount of the current value of the difference between the cash flows receivable under the Contract and the cash flows expected to receive, and recognizes the expected credit loss, by taking into account all the reasonable and well-founded information, including past events, current condition and forward-looking economic situation, and weighting the risk of default.

If the credit risk of this financial instrument has been significantly increased upon initial recognition, the Company measures its loss provision in accordance with the amount equivalent to the expected credit loss of the financial instrument throughout the duration; if the credit risk of this financial instrument is not significantly increased upon initial recognition, the Company will measure the loss provision of this financial instrument by the amount of its expected credit loss in the twelve months to come. The increased or reversed amount of the loss provision resulting therefrom is included in the current profit or loss as the impairment loss or profit.

The Company recognizes the relative changes in the risk of default within the expected duration of financial instruments, and assesses whether the credit risk of financial instruments has significantly increased since the initial recognition by comparing the risk of default of financial instruments on the balance sheet date with the risk of default on the initial recognition date. If the financial instrument becomes overdue for more than 30 days, the Company believes that the credit risk of this financial instrument has been significantly increased, unless there are concrete evidences that the credit risk of this financial instrument has not been significantly increased upon initial recognition.

If the financial instrument carries low credit risk at the balance sheet date, the Company believes that the credit risk of this financial instrument is not significantly increased upon initial recognition.

If there are objective evidences showing that a certain financial asset has been subject to credit impairment, the Company will accrue impairment provision for this financial asset on the individual asset basis.

The Company will always measure the loss provision for the accounts receivable and contract assets generated by transactions regulated by "Accounting Standards for Enterprises No. 14 – Revenue"

(2017), whether they contain material financing compositions or not, by the amount of the expected credit loss throughout the duration.

The Company will always measure the loss provision for the lease receivable by the amount of the expected credit loss throughout the duration.

The Company shall write down the book balance of a financial asset directly if it no longer reasonably expects that the contract cash flow of the financial asset can be recovered in whole or in part.

11. Notes receivable

Determination method and accounting treatment method of expected credit loss of notes receivable

Applicable Non-applicable

12. Accounts receivable

Determination method and accounting treatment method of expected credit loss of accounts receivable

Applicable Non-applicable

13. Receivables financing

Applicable Non-applicable

14. Other accounts receivable

Determination method and accounting treatment method of expected credit loss of other accounts receivable

Applicable Non-applicable

15. Inventories

Applicable Non-applicable

1. Category and cost of inventories

Inventories are classified as raw materials, turnover materials, commodity stocks, products in progress and materials commissioned for processing.

Inventories are initially measured at cost. Inventory costs include procurement costs, processing costs, and other expenses incurred to bring the inventory to its current location and condition.

2. Determination of cost for delivered inventory

Cost of inventories is determined using the weighted average method.

3. Basis for the determination of net realizable value and different type of inventories

On the balance sheet date, inventories shall be measured at the lower of cost and net realizable value. A provision shall be made for inventory price drops if inventory costs exceed the net realizable value. Net realizable value refers to the amount after deducting the estimated costs to be incurred at the time of completion, the estimated selling expenses and taxes from the estimated sales price of inventories during daily activities.

Net realizable value of held-for-sale commodity stocks, such as finished goods, goods-in-stock, and held-for-sale raw materials, during the normal course of production and operation, shall be determined by their estimated sales less the related selling expenses and taxes; the net realizable value of material inventories, which need to be processed, during the normal course of production and operation, shall be determined by the amount after deducting the estimated cost of completion, estimated selling expenses and relevant taxes from the estimated selling price of finished goods; the net realizable value of inventories held for execution of sales contracts or labor contracts shall be calculated on the ground of the contracted price. If an enterprise holds more inventories than the quantity stipulated in the sales contract, the net realizable value of the exceeding part shall be calculated on the ground of general selling price.

The inventory falling price reserves withdrawn shall be reversed within the amount withdrawn, and the reversed amount shall be included in current profit or loss, if the net realizable value of an inventory is higher than its book value after the withdrawal due to the disappearance of the factors that influence the writing-down of its value.

4. Inventory system

The perpetual inventory system is adopted.

5. Amortization of low-value consumables and packaging materials

Low-value consumables are amortized using the immediate write-off method;

Packaging materials are amortized using the immediate write-off method.

16. Contract Assets

(1). Recognition methods and standards of contract assets

Applicable Non-applicable

The Company shall show the contract assets or contract liabilities in the balance sheet in accordance with the relationship between the performance of the contract obligations and the Customer payment. The Company shall list its right to receive consideration due to the transfer of goods or services to the Customer (and such rights are subject to factors other than the passage of time) as contractual assets. Contract assets and contract liabilities under the same contract shall be shown on a net basis. The Company's unconditional right (depending solely on the passage of time) to collect consideration from the Customer shall be shown separately as a receivable.

(2). Determination method and accounting treatment for the expected credit loss of contract assets

Applicable Non-applicable

See "10. 6. Testing methods and accounting treatment methods for impairment of financial assets" for specified determination method and accounting treatment for the expected credit loss of contract assets.

17. Held-for-sale assets

Applicable Non-applicable

18. Debt investment**(1). Determination method and accounting treatment method of expected credit loss of debt investment**

Applicable Non-applicable

19. Other debt investment**(1). Determination methods and accounting treatment methods of expected credit losses of other debt investments**

Applicable Non-applicable

20. Long-term receivables**(1) Determination method and accounting treatment method of long-term expected credit loss of receivables**

Applicable Non-applicable

21. Long-term Equity Investment

Applicable Non-applicable

1. Joint control or significant influence criterion

Joint control is the contractually agreed sharing of control of an arrangement, and exists only when requiring the unanimous consent of the parties sharing control before making decisions about the relevant activities of the arrangement. The Company together with the other joint venture parties can jointly control over the investee and are entitled to the right of the net assets of the investee, as the investee is joint venture of the Company.

Significant influence refers to the power to participate in making decisions on the financial and operating policies of an enterprise, but not the power to control, or jointly control, the formulation of such policies with other parties. Where the Company can exercise significant influence over the investee, the investee is an associate of the Company.

2. Determination of initial investment cost**(1) Long-term equity investments formed through business combination of entities**

For long-term equity investment in a subsidiary generated due to business combinations involving entities under common control, the share of the book value in the consolidated financial statements of the ultimate controlling party on the date of combinations shall be taken as the initial investment cost of the long-term equity investments. For difference between the initial cost of long-term equity investment and the book value of the consideration paid, adjustments shall be made to the equity premiums in the capital reserve. When the equity premiums in the capital reserve are not sufficient for write-down, the retained earnings shall be adjusted. Where control over the investee under common control is available due to additional investment or other reasons, for difference between the initial cost of long-term equity investment recognized in accordance with the above principles, and the sum of the book value of long-term equity investment prior to the combination and the book value of newly paid consideration for

the acquisition of further shares on the date of combination, adjustments shall be made to equity premiums. When the equity premiums are not sufficient for write-down, the retained earnings shall be written down.

For long-term equity investment in a subsidiary generated due to business combinations involving entities not under common control, the cost of the combination recognized on the date of combination shall be taken as the initial investment cost of the long-term equity investments. In relation to imposing control over the investee not under common control as a result of additional investment and other reasons, the initial investment shall be the sum of the book value of the equity investment originally held and the newly increased investment cost.

(2) Long-term equity investments acquired by means other than business combination

The initial cost of a long-term equity investment obtained by cash payment shall be the purchase costs actually paid.

The initial cost of investment of a long-term equity investment obtained by means of issuance of equity securities shall be the fair value of the equity securities issued.

3. Subsequent measurement and recognition of profit or loss

(1) Long-term equity investment calculated by cost method

Long-term equity investment in subsidiaries of the company is calculated by cost method, unless the investment meets the conditions for holding for sale. except for the actual consideration paid for the acquisition of investment or the declared but not yet distributed cash dividends or profits which are included in the consideration, investment gains are recognized as the Company' shares of the cash dividends or profits declared by the investee.

(2) Long-term equity investment accounted for by equity method

Long-term equity investments of associates and jointly controlled entities are calculated using equity method. Where the initial investment cost exceeds the investment, the difference between the share of the fair value of the investee's identifiable net assets shall be enjoyed and no adjustment shall be made to the initial investment cost of long-term equity investment; where the initial investment cost is less than the investment, the difference between the share of the fair value of the investee's identifiable net assets shall be enjoyed and be included in current profit or loss, and adjustments shall be made to the initial investment cost of long-term equity investment.

The Company recognizes the investment income and other comprehensive income according to the shares of net profit or loss and other comprehensive income realized by the investee which it shall be entitled or shared respectively, and simultaneously makes adjustment to the book value of long-term equity investments; the book value of long-term equity investment shall be reduced by attributable share of the profit or cash dividends for distribution declared by the investee; in relation to other changes of owner's equity except for net profits and losses, other comprehensive income and profit distributions of the investee (hereinafter referred to as "changes in other owners' equity"), the book value of long-term equity investments shall be adjusted and included in owner's equity.

When recognizing the amount of proportion of net profit or loss, other comprehensive income and other changes of owner's equity, in the investee which it entitles, fair value of the identifiable assets of the investee at the time when the investment is obtained shall be used as basis, and adjustment shall be made to the net profit, other comprehensive income and others of the investee in accordance with the accounting policies and accounting period of the Company.

The unrealized profit or loss resulting from internal transactions between the Company and its associate or joint venture shall be offset in portion to its equity interests, based on which investment income shall be recognized, except when the assets invested or sold constitute transaction. Any losses resulting from transactions, which are attributable to impairment of assets, shall be fully recognized.

The Company shall be liable for net loss incurred by the Company to the joint venture or associate, and shall write it down to zero with the book value of the long-term equity investment and other long-term equity which substantially constitute net investment in the joint venture or associate. Where a joint venture or associate later realizes net profits, the Company shall resume recognition of its share of income after the share of income has made up for the unrecognized share of loss.

(3) Disposal of long-term equity investments

For disposal of long-term equity investment, the difference between the book value and the consideration actually received shall be included in the current profit or loss.

For long-term equity investments accounted by partial equity disposal method, the remaining equity is still accounted by the equity method. Other comprehensive income recognized by the original equity method shall be carried forward in a corresponding proportion on the same basis as the direct disposal of related assets or liabilities by the investee. Changes in the interests of the owners are carried forward to the current profit and loss on a pro ratio basis.

When losing joint control or significant influence over the investee due to disposal of equity investment or other reasons, other comprehensive income of the original equity investment recognized accounted by equity method shall be treated using the same basis as the direct disposal of related assets or liabilities by the investee upon the termination of the use of equity methods. Other changes of owner's equity shall be converted to the current profit or loss upon the termination of use of equity methods.

When losing the control over the investee due to partially disposal of equity investment and other reasons, the remaining equities after disposal shall be accounted for under equity method in preparation of individual financial statements provided that joint control or significant influence over the investee can be imposed, and shall be adjusted as if such remaining equities has been accounted for under the equity method since they are obtained. Other comprehensive income recognized prior to the acquisition of controls over the investee shall be carried over proportionally using the same basis as the direct disposal of related assets or liabilities by the investee. Other changes of owner's equity due to the use of equity method shall be carried over into the current profit or loss proportionally. Where the remaining equities after disposal cannot impose joint control or significant influence over the investee, it shall be recognized as financial asset, and the difference between fair value and the book value on the date of losing control shall be included in the current profit or loss. All the other comprehensive incomes and

other changes of owners' equity recognized prior to the acquisition of controls over the investee shall be carried over.

When losing control over a subsidiary in step-by-step disposal of its equity interests through multiple transactions is recognized as a package deal, these transactions shall be in accounting treated as loss of control of a subsidiary in disposal of equity interests. The differences between price on each disposal prior to loss of control and the long-term equity investment book value of the disposed equity shall be recognized as other comprehensive income in individual financial statements, and included in the current profit or loss when the control is lost. Transactions not recognized as a package deal shall be accounted for separately.

22. Investment property

(1). In case of cost measurement:

Depreciation or amortization method

Investment property refers to the real estate held to generate rental income or capital appreciation, or both, including leased land use rights, land use rights held for transfer after appreciation, and leased buildings (including buildings that are leased after completion of self-construction or development activities and buildings in construction or development that are used for rental in the future).

Subsequent expenditures related to fixed assets shall be included in the cost of fixed assets when the relevant economic benefits are likely to flow in and the cost can be measured reliably; otherwise, it shall be included in the current profit and loss when occurred.

The Company adopts the cost mode to measure the existing investment property. Other subsequent expenditures shall be included in current profit or loss at the time of occurrence. Investment property measured at cost - buildings held for leasing shall adopt the same depreciation policy for fixed assets of the company, land use rights held for leasing shall adopt the same amortization policy for the intangible assets.

23. Fixed Assets

(1). Conditions for recognition of fixed assets

Applicable Non-applicable

Fixed assets are tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and have a service life of more than one accounting year. Fixed asset is recognized when it meets the following conditions:

- (1) It is probable that the economic benefits associated with the fixed asset will flow to the enterprise;
- (2) Its cost can be reliably measured.

Fixed assets are initially measured at cost (with the influence of expected disposal costs taken into consideration).

Subsequent expenditures related to fixed assets shall be included in the cost of fixed assets when the relevant economic benefits are likely to flow in and the cost can be measured reliably; the book value

of the replaced part is derecognized; other subsequent expenditures shall be included in current profit or loss at the time of occurrence.

(2). Methods for depreciation

Applicable Non-applicable

Category	Depreciation Method	Useful Lives of Depreciation	Residual Ratio	Annual Depreciation
Housing and building	Straight-line method	20	10%	4.50%
Machinery and equipment	Straight-line method	5-10	10%	18.00-9.00%
Means of transportation	Straight-line method	5	10%	18.00%
Office equipment and others	Straight-line method	5	10%	18.00%
Buildings for commercial use	Straight-line method	Land use certificate indicates the remaining years but no longer than 40 years	10%	
Photovoltaic engineering	Straight-line method	20	10%	4.50%

The depreciation of fixed assets is classified and accrued using the straight-line method, and the depreciation rate is fixed according to the type of fixed assets, estimated useful life and estimated net residual value rate. Fixed assets with impairment provision made, the depreciation amount shall be determined according to the book value net of the depreciation reserves and the remaining useful life in the future period. If the useful life of each part of fixed assets is different or provides economic benefits to the enterprise in different manners, different depreciation rates or depreciation methods shall be chosen and depreciation shall be accrued separately.

(3). Recognition basis, valuation and depreciation method of fixed assets under financing lease

Applicable Non-applicable

24. Projects under construction

Applicable Non-applicable

Construction in progress is measured at the actual costs incurred. The actual cost includes construction costs, installation costs, borrowing costs that meet the capitalization conditions, and other necessary expenditures incurred before the construction in progress reaches its intended use status. Construction in progress reaching predetermined serviceable conditions shall be converted to fixed assets and begin counting for depreciation the following month.

25. Borrowing Costs

Applicable Non-applicable

1. Criteria for recognition of capitalized borrowing costs

For borrowing costs incurred by the Company that are directly attributable to the acquisition, construction or production of assets qualified for capitalization, the costs will be capitalized and included in the costs of the related assets. Other borrowing costs shall be recognized as expense in the period in which they are incurred and included in profit or loss for the current period.

Assets qualified for capitalization are assets (fixed assets, investment property, inventories, etc.) that necessarily take a substantial period of time for acquisition, construction or production to get ready for their intended use or sale.

2. Capitalization period of borrowing costs

The capitalization period shall refer to the period between the commencement and the cessation of capitalization of borrowing costs, excluding the period in which capitalization of borrowing costs is temporarily suspended.

Capitalization of borrowing costs begins when the following three conditions are fully satisfied:

(1) Expenditures for the assets (including cash paid, transferred non-currency assets or expenditure for holding debt liability for the acquisition, construction or production of assets qualified for capitalization) have been incurred;

(2) Borrowing costs have been incurred;

(3) Acquisition, construction or production that are necessary to enable the asset reach its intended usable or salable condition have commenced.

Capitalization of borrowing costs shall be suspended during periods in which the qualifying asset under acquisition and construction or production ready for the intended use or sale.

3. Suspension of capitalization period

Capitalization of borrowing costs shall be suspended during periods in which the acquisition, construction or production of a qualifying asset is interrupted abnormally, when the interruption is for a continuous period of more than 3 months; if the interruption is a necessary step for making the qualifying asset under acquisition and construction or production ready for the intended use or sale, the capitalization of the borrowing costs shall continue. The borrowing costs incurred during such period shall be recognized as profits and losses of the current period. When the acquisition and construction or production of the asset resumes, the capitalization of borrowing costs commences.

4. Calculation of capitalization rate and amount of borrowing costs

Specific borrowings for the acquisition, construction or production of assets qualified for capitalization, borrowing costs of the specific borrowings actually incurred in the current period minus the interest income earned on the unused borrowing loans as a deposit in the bank or as investment income earned from temporary investment will be used to determine the amount of borrowing costs for capitalization.

General borrowings for the acquisition, construction or production of assets qualified for capitalization, the to-be-capitalized amount of interests on the general borrowing shall be calculated and determined by multiplying the weighted average asset disbursement of the part of the accumulative asset disbursements minus the specifically borrowed loans by the capitalization rate of the general borrowing

used. The capitalization rate shall be calculated and determined according to the weighted average interest rate of the general borrowing.

During the period of capitalization, the exchange balance on the principals and interests of special foreign currency borrowings shall be capitalized and shall be included in the cost of assets eligible for capitalization. The exchange balance on the principals and interests of foreign currency borrowings other than the special foreign currency borrowings shall be included in current profit or loss.

26. Biological Assets

Applicable Non-applicable

27. Oil and Gas Assets

Applicable Non-applicable

28. Right-of-use assets

Applicable Non-applicable

29. Intangible Assets

(1). Valuation method, useful life, impairment test

Applicable Non-applicable

1. Intangible assets are initially measured at cost upon acquisition

(1) Intangible assets are initially measured at cost upon acquisition

The costs of an externally purchased intangible asset include the purchase price, relevant taxes and expenses paid, and other expenditures directly attributable to putting the asset into condition for its intended use.

(2) Subsequent measurement

The service life of intangible assets shall be analyzed and judged upon acquisition.

As for intangible assets with a finite service life, they are amortized using the straight-line method over the term in which economic benefits are brought to the firm; If the term in which economic benefits are brought to the firm by an intangible asset cannot be estimated, the intangible asset shall be taken as an intangible asset with indefinite service life, and shall not be amortized.

2. Estimated useful lives for the intangible assets with finite service life

Item	Estimated useful lives	Amortization Method	Basis
Land use rights	38-50 years	Straight-line method	Land use certificate
Software	2-10 years	Straight-line method	Expected benefited period
Emission rights	5 years	Straight-line method	Emission permits

3. basis for the judgment of intangible assets with uncertain service life and the procedure for reviewing their service life

As of June 30st, 2023, the Company has no intangible assets with uncertain useful life.

4. Specific criteria for the division of research phase and development phase

The expenses for internal research and development projects of the Company are divided into expenses in the research phase and expenses in the development phase.

Research phase: Scheduled innovative investigations and research activities to obtain and understand scientific or technological knowledge.

Development phase: Apply the research outcomes or other knowledge to a plan or design prior to a commercial production or use in order to produce new or essentially-improved materials, devices, products, etc.

5. Specific condition for capitalizing expenditure during the development phase

Expenses in the research phase are recorded into the profits and losses for the current period when they occur. Expenditure during the development phase that simultaneously satisfies the following conditions shall be recognized as intangible assets. Otherwise shall be included in current profit or loss:

(1) It is technically feasible to complete such intangible asset so that it will be available for use or for sale;

(2) There is intention to complete the intangible asset for use or sale;

(3) The intangible asset can produce economic benefits, including there is evidence that the products produced using the intangible asset has a market or the intangible asset itself has a market; if the intangible asset is for internal use, there is evidence that there exists usage for the intangible asset;

(4) There is sufficient support in terms of technology, financial resources and other resources in order to complete the development of the intangible asset, and there is capability to use or sell the intangible asset;

(5) The expenses attributable to the development stage of the intangible asset can be measured reliably.

The R&D expenditures incurred shall be included in current profit or loss if it is impossible to distinguish expenditure during the research phase and expenditure during the development phase.

(2). Accounting policies for internal research and development expenditures

Applicable Non-applicable

30. Impairment of long-term assets

Applicable Non-applicable

Long-term assets, such as long-term equity investment, investment properties, fixed assets and construction in progress that measured at cost, right-of-use assets, and intangible assets with limited service life, are tested for impairment if there is any indication that an asset may be impaired on the balance sheet date. If the result of the impairment test indicates that the recoverable amount of the asset is less than its book value, a provision for impairment and an impairment loss are recognized for the amount by which the asset's book value exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and the present value of the future cash flows expected to be derived from the asset. Provision for asset impairment is determined and recognized on the individual asset basis. If it is not possible to estimate the recoverable amount of an individual asset, the recoverable

amount of a group of assets to which the asset belongs to is determined. A group of assets is the smallest group of assets that is able to generate cash inflows independently.

Goodwill formed due to business combination, intangible assets with uncertain service life and intangible assets that have not yet reached serviceable conditions, shall be tested for impairment at least at the end of each year, regardless of whether there is any indication of impairment.

When the Company carry out impairment test to goodwill, the Company shall, as of the purchasing day, allocate on a reasonable basis the book value of the goodwill formed by merger of enterprises to the relevant asset groups, or if there is a difficulty in allocation, to allocate it to the sets of asset groups. The relevant asset group or combination of asset groups is the asset group or combination of asset groups that can benefit from the synergies of business combination.

For the purpose of impairment test on the relevant asset groups or the sets of asset groups containing goodwill, if any evidence shows that the impairment of asset groups or sets of asset groups related to goodwill is possible, an impairment test will be made first on the asset groups or sets of asset groups not containing goodwill, thus calculating the recoverable amount and comparing it with the relevant book value so as to recognize the corresponding impairment loss. Asset group or combination of group assets containing goodwill are tested for impairment and the book value and recoverable amount shall be compared. If the recoverable amount is less than the book value, the amount of impairment loss shall be deducted and apportioned to the book value of goodwill in asset group or combination of asset groups, before deducting to the book value of all other assets proportionally based on the proportion of the book value of all assets other than goodwill in the asset group or combination of asset groups. Once the above asset impairment loss is recognized, it will not be reversed in the subsequent accounting periods.

31. Long-term prepaid expenses

Applicable Non-applicable

Long-term prepaid expenses are expenses which have occurred but will benefit over 1 year and shall be amortized over the current period and subsequent periods.

Item	Amortization Method	Amortization period
Renovation cost	Straight-line method	5 years
Software maintenance fee	Straight-line method	5 years
Others	Straight-line method	3-5 years

32. Contract liabilities

(1). Recognition method of contract liabilities

Applicable Non-applicable

The Company shall show the contract assets or contract liabilities in the balance sheet in accordance with the relationship between the performance of the contract obligations and the Customer payment. The Company's obligation to transfer goods or provide services to customers for which consideration has been received or receivable are presented as contractual liabilities. Contract assets and contract liabilities under the same contract shall be shown on a net basis.

33. Employee remuneration

(1). Accountant arrangement method of short-term remuneration

Applicable Non-applicable

During the accounting period when the staff provides service, the Company will recognize the short-term remuneration actually incurred as liabilities, and the liabilities would be charged into current profits and loss or costs of assets.

The Company will pay social insurance and housing funds, and will make provision of trade union funds and staff education costs in accordance with the requirements. During the accounting period when the staff provides service, the Company will determine the relevant amount of employee benefits in accordance with the required provision basis and provision ratios.

The expenses on employee benefit incurred by the Company shall be included in the current profit or loss or related asset cost based on the actual amount when actually incurred, and the non-monetary benefit shall be measured at its fair value.

(2). Accounting treatment method of retirement benefit plan

Applicable Non-applicable

(1) Defined contribution plan

The Company will pay basic pension insurance and unemployment insurance in accordance with the relevant provisions of the local government for the staff. During the accounting period when the staff provides service, the Company will calculate the amount payable in accordance with the local stipulated basis and proportions which will be recognized as liabilities, and the liabilities would be charged into current profits and loss or costs of assets.

(2) Defined benefit plan

The welfare responsibilities generated from defined benefit scheme based on the formula determined by projected unit credit method would be vested to the service period of the staff and charged into current profits and loss or costs of assets.

The deficit or surplus formed by the present value of obligations of the defined benefit plan minus the fair value of the assets of the defined benefit plan is recognized as a net liability or net asset of the defined benefit plan. If there is a surplus in the defined benefit plan, the Company shall use the lower of the surplus of the defined benefit plan and the asset ceiling to measure the net assets of the defined benefit plan.

All defined benefit plan obligations, including obligations expected to be paid within twelve months after the end of the annual reporting period in which employees render services, are discounted

at the market rate of return in respect of the national debts matching the term and currency of the defined benefit plan, or in respect of high-quality corporate bonds available on the active market on the balance sheet date.

The service cost incurred by the defined benefit plan and the net interest of the net liabilities or net assets of the defined benefit plan are included in the current profit and loss or the related asset cost; the changes in the net liabilities or net assets of the defined benefit plan are recorded in other comprehensive income, and it will not be reversed to profit or loss in the subsequent accounting period. When the original defined benefit plan is terminated, all that originally included in other comprehensive income will be carried forward to undistributed profit within the scope of equity.

At the settlement of the defined benefit plan, the gain or loss from the settlement is recognized by the difference between the present value of the obligation of the defined benefit plan and the settlement price determined on the settlement date.

(3).Accountant arrangement method of termination benefits

Applicable Non-applicable

Where the Company pays termination benefit to employees, the liabilities of employee remuneration generated by termination benefit shall be recognized at the earlier of the following date and included in the current profit or loss: when the company cannot unilaterally withdraw termination benefit provided by labor relationship termination plan or layoff proposal; when the Company recognizes costs or expenses related to a restructuring of the payment of termination benefits.

(4).Accountant arrangement method of other long-term employee benefits

Applicable Non-applicable

34. Lease liabilities

Applicable Non-applicable

35. Estimated liabilities

Applicable Non-applicable

The obligations related to contingencies in the satisfaction of all of the following conditions will be recorded as estimated liabilities:

(1) The obligation is the current obligation undertaken by the company;

The fulfillment of this obligation is likely to result in the outflow of economic benefits from the company;

(3) The amount of the obligation can be reliably measured.

Estimated liabilities are initially measured based on the best estimate of the expenditure required to fulfill the relevant current obligations.

On fixing the best estimate, certain factors such as risks, uncertainties and time value of money in connection with contingencies shall be considered in full aspects. If the time value of money has a significant impact, the best estimate is fixed after discounting the relevant future cash outflows.

If there is a continuous range of required expenditures, and the likelihood of occurrence of various outcomes within this range is the same, the best estimate shall be fixed at the median value within the range; in other circumstances, the best estimate shall be treated as:

- If a contingency involves one item, it shall be fixed according to the most likely amount.
- If a contingency involves more than one items, it shall be calculated and fixed according to various possible results and related probabilities.

If all or part of the expenditure required to pay off the estimated liability is expected to be compensated by a third party, the compensation amount shall be recognized as an asset separately when virtually confirmed that it can be received, and the compensation amount recognized must not exceed the book value of the estimated liability.

The company shall review the book value of estimated liabilities on the balance sheet date. If there is conclusive evidence that the book value cannot reflect the current best estimate, the book value shall be adjusted according to the current best estimate.

36. Share-based payment

Applicable Non-applicable

37. Preference shares, perpetual bonds and other financial instruments

Applicable Non-applicable

38. Revenue

(1). Accounting policies for revenue recognition and measurement

Applicable Non-applicable

The Company has fulfilled its contractual obligation to recognize income when the Customer obtains control over the relevant goods or services. Obtaining control over related goods or services means to be able to dominate the use of the goods or services and obtain virtually all economic benefits from it.

Where the Contract contains the performance of two or more obligations, the Company shall, on the commencement date of the Contract, apportion the transaction price to each individual performance obligation on the basis of the relative proportion of the individual selling price of the goods or service committed by each individual performance obligation. The Company shall measure its income on the basis of the transaction price apportioned to each individual performance obligation.

The transaction price refers to the amount of consideration the Company is expected to be entitled to receive for the transfer of goods or services to the Customer, excluding payments received on behalf of third parties and the amounts expected to be refunded to the Customer. The Company determines the transaction price in accordance with Contract terms and by taking into consideration its past practices. In determining the transaction price, it takes into consideration the impact of variable consideration, material financing elements in the Contract, non-cash consideration, consideration payable to customers and other factors. The Company determines the transaction price that includes the variable consideration at an amount not exceeding the amount of accumulated recognized income which is not likely to be

materially reversed when the relevant uncertainty is eliminated. Where there is material financing components in the Contract, the Company shall determine the transaction price on the basis of the amount payable based on the assumption that the Customer pays in cash upon obtaining control over the goods or services, and shall amortize the difference between the transaction price and the Contract consideration by effective interest method during the Contract period.

It shall be deemed as fulfilling performance obligation within a certain period of time if one of the following conditions is satisfied. Otherwise, it shall be deemed as fulfilling performance obligation at a certain point in time:

- The Customer obtains and consumes the economic benefits arising from the Company's performance of obligations at the same time of that the Company perform its obligations.
- The Customer can control the goods under construction during the process that the Company perform its obligations.
- The product produced by the Company during the performance of its obligations is irreplaceable in use, and the Company shall be entitled to receive payment for the accumulated part of the performance completed so far during the whole Contract period.

For obligations performed within a certain period of time, the Company shall recognize income on the basis of the performance progress during that period, except when the performance progress cannot be reasonably determined. The Company will adopt output method or input method to determine the performance progress by taking the nature of the goods or services into consideration. Where the performance progress cannot be reasonably determined and the costs incurred are expected to be compensated, the Company shall recognize income on the basis of the costs incurred until the performance progress can be reasonably determined.

For obligations performed at a certain point of time, the Company recognizes income at the point when the Customer obtain control over relevant goods or services. The Company takes the following indications into consideration when determining whether the Customer has obtained control over relevant goods or services:

- The Company is entitled to collect payment in respect of the goods or services immediately, i.e. the Customer is obliged to make payment in respect of the goods or services immediately
- The Company has transferred legal ownership of the goods to the Customer, i.e. the Customer has legal ownership of the goods.
- The Company has physically transferred the goods to the Customer, i.e. the Customer has physically possessed the goods.
- The Company has transferred the principal risks and rewards in the ownership of the goods to the Customer, i.e. the Customer has obtained the principal risks and rewards in the ownership of the goods.
- The Customer has received the goods or services, etc.

Specific principles

(1) Domestic company

1) Domestic sales

For sales to domestic carmakers, the goods received by customer and the notice of issuing an invoice is treated as the time point of revenue recognition. For domestic after-sales market sales, the time of delivery is treated as the time point of revenue recognition.

2) Overseas

For general trade sales, customs declaration and export are treated as the revenue confirmation time point. For the sales based on DDU and DDP as contained in the sales contract, the time of arrival at the destination and the acknowledgment of receipt by customer is treated as the time point of revenue recognition.

(2) Tuopu North American Ltd

The time of shipment and the acknowledgment of receipt by customer is treated as the time point of revenue recognition.

(2). Different business models adopted for similar businesses leading to differences in revenue recognition accounting policies

Applicable Non-applicable

39. Contract costs

Applicable Non-applicable

Contract costs include contract performance costs and contract acquisition costs.

The Company recognizes the costs incurred for performing the contract and that not fall within the scope of inventories, fixed assets or intangible assets as stipulated by related standards as an asset when the following conditions are met:

- The cost is directly related to a current or anticipated contract.
- The cost increases the Company's future resources to perform obligations.
- The cost is expected to be recovered

The Company regards the incremental cost incurred to acquire the contract and that are expected to be recovered as contract acquisition costs, and recognizes them as an asset.

Assets related to contract costs shall be amortized using the same basis as income recognition of goods or services related to the asset. However, the Company shall include the amount in current profit or loss if the amortization period of the contract acquisition cost is less than one year.

The Company shall draw an impairment provision for the excess part when the book value of an asset related to the contract cost is higher than the difference between the following two items, and recognize it as an impairment loss of the asset:

1. The remaining consideration expected to be obtained due to the transfer of goods or services related to the asset;
2. Estimated costs to be incurred for the transfer of goods or services related to the asset.

The Company shall reverse the impairment provision withdrawn and include it in current profit or loss if the impairment factors of the previous period change and cause the aforementioned difference higher than the book value of the asset. However, the book value of the asset after reverse shall not

exceed the book value of the asset on the reverse date under the assumption that no provision for the impairment is withdrawn.

40. Government subsidies

Applicable Non-applicable

1. Type

Government grants are monetary assets and non-monetary assets acquired by the Company from the government free of charge. Government grants are classified into government grants related to assets and government grants related to revenue.

Government grants related to assets refer to government grants acquired by the Company for the purpose of purchasing or constructing or otherwise forming long-term assets. Government grants related to revenue refer to the government grants other than those related to assets.

The specific criteria for classification of government grants as asset-related are as follows: The Company defines government grants received for the purpose of acquiring, constructing or otherwise forming long-term assets as asset-related government grants;

The company classifies government grants into asset-related grants in accordance with the following criteria: Government grants other than asset-related government grants are defined as income-related government grants;

If the government documents have not yet specified the intended subjects of grants, the Company will classify the government grants as asset-related or income-related according to the following criteria:

(1) If the government document specifies a item applicable to the grants, it shall be divided according to the relative proportion of the expenditure amount that will form the asset and the expenditure amount included in the expense in the budget of the specific item, and the division ratio shall be rechecked among each balance sheet date and subject to a if necessary;

(2) The government document only makes a general statement, and no specific item is specified, it is recorded as the income-related government grants.

2. Confirmation of time point

Government subsidies are confirmed when the company can meet its attached conditions and can be received.

3. Accounting treatment

Government grants related to assets shall write off the book value of relevant assets or be recognized as deferred income. When recognized as deferred income, the government grant related to assets will be period by period credited to the profits and losses of the current period in a reasonable and systematic manner within the service life of relevant assets (those related to the Company's daily activities shall be recognized as other income; those unrelated to the Company's daily activities shall be recognized as non-operating income).

The revenue-related government grants shall be recognized as deferred income if they are used to compensate relevant expenses or losses in subsequent periods, and they shall be included in profit and loss of the current period (those related to Company's routine activities shall be included in other income;

those unrelated to the Company's routine activities shall be included in non-operating income) or used to offset relevant expenses or losses during the recognition of related expenses or losses; the grants used to compensate related expenses or losses incurred shall be included in profit and loss of the current period (those related to Company's routine activities shall be included in other income; those unrelated to the Company's routine activities shall be included in non-operating income) or used to offset relevant expenses or losses.

41. Deferred income tax assets/deferred income tax liabilities

Applicable Non-applicable

Income tax includes current income tax and deferred income tax. The Company will include current income tax and deferred income tax in the current profit or loss, except for income tax arising from business combination and transaction or event directly included in the owners' equity (including other comprehensive income).

Deferred income tax assets and deferred income tax liabilities shall be calculated and recognized on the basis of the difference (temporary difference) between the tax basis of the assets and liabilities and their book value.

Deferred income tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized. For deductible losses and tax credits that can be reversed in the future period, deferred tax assets shall be recognized to the extent that it is probable that taxable profit will be available in the future to offset the deductible losses and tax credits.

Save as the exceptions, deferred income tax liabilities shall be recognized for the taxable temporary difference.

Special circumstances in which deferred income tax assets or deferred income tax liabilities are not recognized include:

- Initial recognition of goodwill;
- Transaction or event that is not a business combination and would not affect accounting profit and taxable income (or deductible loss) at the time of occurrence.

For taxable temporary differences related to investments in subsidiaries, associates and joint ventures, deferred income tax liability is recognized, unless the Company can control the timing of reversal of such temporary differences and such temporary differences are not likely to be reversed in the foreseeable future. For deductible temporary differences related to the investments of subsidiaries, associates and joint ventures, deferred tax asset is recognized when the temporary differences are likely to be reversed in the foreseeable future and the taxable income amount used to offset the deductible temporary differences is likely to be obtained in the future.

On the balance sheet date, the Company reviews the book value of the deferred income tax assets. The book value of the deferred income tax asset will be written down if sufficient taxable income is not likely to be obtained to offset the benefit of the deferred income tax asset in the future period. The write-down amount will be reversed when sufficient taxable income is likely to be obtained.

After granted the legal rights of net settlement and with the intention to use net settlement or obtain assets and repay debt at the same time, the net amount after offsetting its current income tax assets and current income tax liabilities shall be recorded.

On the balance sheet date, deferred income tax assets and deferred income tax liabilities shall be, as stipulated by tax law, measured by the applicable tax rate of the period of expected recovery of the relevant assets or settlement of the relevant liabilities.

- The taxpayer has the legal right to settle the current income tax assets and current income tax liabilities on a net basis;
- Deferred income tax assets and deferred tax liabilities are related to the income tax to be paid by the same entity liable to pay tax to the same tax collection and management authority or related to different entities liable to pay tax. The relevant entity liable to pay tax is intended to apply net settlement of current income tax assets and liabilities or, at the same time, obtain assets and repay debt in every future period that deferred income tax assets and liabilities with importance would be reversed.

42. Lease

(1). Accounting of operating lease

Applicable Non-applicable

(2). Accounting treatment method of financing lease

Applicable Non-applicable

(3). Determination method and accounting treatment method of lease under the new lease standard

Applicable Non-applicable

Lease refers to a contract in which the landlord transfers the right to use the asset to the tenant in a given period to obtain consideration. On the commencement date of the contract, the Company assesses whether the contract is a lease or includes a lease. If a party in the contract transfers the right to control the use of one or more identified assets in a given period in exchange for consideration, the contract is a lease or includes a lease.

If the contract contains a plurality of separate leases at the same time, the Company will split the contract and perform accounting treatments for each of the separate leases. If the contract contains both lease and non-lease parts, the tenant and landlord shall separate the lease and non-lease parts.

(1) Right-of-use assets

On the start date of the lease term, the Company recognizes the right-of-use asset for leases other than short-term leases and low-value asset leases. Right-of-use assets are initially measured at cost, which includes:

The initial measurement amount of the lease liability;

For lease payments paid on or before the start of the lease term, if there is a lease incentive, the amount of the lease incentive already enjoyed is deducted;

Initial direct expenses incurred by the Company;

The Company's estimated cost for dismantling and removing the leased assets, restoring the site where the leased assets are located, or restoring the leased assets to the state as set out in the lease terms and conditions, except for the costs incurred for the production of inventory.

The Company subsequently uses the straight-line method to depreciate the right-of-use assets. If it can be reasonably determined that the ownership of the leased asset will be obtained at the end of the lease term, the Company shall depreciate the leased asset over the remaining useful life; otherwise, the leased asset will be depreciated over the lease term or the remaining useful life of the leased asset, whichever is shorter.

The Company determines whether the right-of-use asset has been impaired under the principles as set out in "Note V. (30). Long-term asset impairment", and performs accounting treatment for the identified impairment loss.

(2) Lease liabilities

On the commencement of the lease term, the Company recognizes lease liabilities for leases other than short-term leases and leases of low-value assets. Lease liabilities are initially measured based on the present value of the unpaid lease payments. Lease payments include:

Fixed payment (including the actual fixed payment), if there is a lease incentive, the relevant amount of the lease incentive will be deducted;

Variable lease payments that depend on an index or rate;

The amount expected to be paid based on the residual value of the guarantee provided by the company;

The exercise price of the purchase option, provided that the Company reasonably determines that it will exercise the option;

The amount to be paid to exercise the option to terminate the lease, provided that the lease term reflects that the company will exercise the option to terminate the lease.

The Company takes the interest rate implicit in the lease as the discount rate, but if the interest rate implicit in the lease cannot be reasonably determined, the company's incremental borrowing interest rate is used as the discount rate.

The Company calculates the interest expense of the lease liability during each period of the lease term according to a fixed periodic interest rate, and includes it in the current profit and loss or the cost of related assets.

Variable lease payments that are not included in the measurement of lease liabilities are included in the current profit and loss or the cost of related assets when they actually occur.

After the commencement of the lease term, in any of the following circumstances, the Company re-measures the lease liability and adjusts the corresponding right-of-use asset. If the book value of the right-of-use asset has been reduced to zero, but the lease liability still needs to be further reduced, it will The difference is included in the current profit and loss:

- When the evaluation results of the purchase option, the renewal option or the termination option change, or the actual exercise of the aforementioned option is inconsistent with the original evaluation

result, the company will discount the lease payment after the change and the revised discount rate. The present value of the rate calculation remeasures the lease liability;

- When the actual fixed payment changes, the expected payable amount of the guarantee residual value changes, or the index or ratio used to determine the lease payment changes, the company calculates the present value based on the changed lease payment and the original discount rate. Remeasure the lease liability. However, if changes in lease payments originate from changes in floating interest rates, the revised discount rate is used to calculate the present value.

(3) Short-term leases and low-value asset leases

The Company elects not to recognize right-of-use assets and lease liabilities for short-term leases and low-value asset leases, and calculates the relevant lease payments in the current profit and loss or related asset costs on a straight-line basis in each period of the lease term. Short-term lease refers to a lease that does not include purchase options for a lease period not exceeding 12 months at the beginning of the lease period. Low-value asset leasing refers to a lease with a lower value when a single leased asset is a new asset. If the Company subleases or expects to sublease the leased assets, the original lease is not a low-value asset lease.

(4) Lease change

If the lease is changed and the following conditions are met at the same time, the company shall treat the lease change as a separate lease for accounting treatment:

The lease change expands the scope of the lease by adding one or more use rights to leased assets;

The increased consideration is equivalent to the amount of the individual price of the expanded part of the lease scope adjusted according to the contract conditions.

If the lease change is not accounted for as a separate lease, on the effective date of the lease change, the Company reapportions the consideration of the contract after the change, re-determines the lease term, and calculates the current lease payment based on the lease payment after the change and the revised discount rate. The value of the lease liability is remeasured.

If the lease change causes the scope of the lease to be reduced or the lease term is shortened, the Company will correspondingly reduce the book value of the right-of-use asset, and the relevant gains or losses from the partial or complete termination of the lease are included in the current profit and loss. If other lease changes cause the lease liability to be remeasured, the company adjusts the book value of the right-of-use asset accordingly.

2. The Company as landlord

On the commencement date of the lease, the Company divides the lease into financial lease and operating lease. Finance lease refers to a lease in which almost all the risks and rewards related to the ownership of the leased asset are transferred regardless of whether the ownership is ultimately transferred. Operating leases refer to leases other than financial leases. When the Company acts as a sublease lessor, it classifies subleases based on the right-of-use assets generated from the original lease.

(1) Accounting treatment of operating leases

The lease receipts of operating leases are recognized as rental income in each period of the lease term according to the straight-line method. The Company capitalizes the initial direct costs incurred related to operating leases, and allocates them to the current profit and loss on the same basis as the confirmation of rental income during the lease term. Variable lease payments that are not included in the lease receipts are included in the current profit and loss when they actually occur. If an operating lease is changed, the company will account for it as a new lease from the effective date of the change, and the amount of advance receipts or lease receivables related to the lease before the change shall be regarded as the receipts of the new lease.

(2) Accounting treatment of financial leasing

On the commencement date of the lease, the Company recognizes the financial lease receivables for the financial lease and terminates the recognition of the financial lease assets. When the Company initially measures the financial lease receivables, the net lease investment is taken as the entry value of the financial lease receivables. The net lease investment is the sum of the unguaranteed residual value and the present value of the lease payment that has not been received at the beginning of the lease term, discounted at the interest rate implicit in the lease.

The Company calculates and recognizes the interest income for each period of the lease term based on a fixed periodic interest rate. The derecognition and impairment of financial lease receivables shall be accounted for in accordance with this Note "III. (X). Financial Instruments".

Variable lease payments that are not included in the measurement of the net lease investment are included in the current profit and loss when they actually occur.

If a financial lease is changed and the following conditions are met at the same time, the Company shall treat the change as a separate lease for accounting treatment:

- The change expands the scope of the lease by adding one or more use rights to leased assets;
- The increased consideration is equivalent to the amount of the individual price of the expanded part of the lease scope adjusted according to the contract conditions.

If the change of the financial lease is not accounted for as a separate lease, the company shall deal with the changed lease in the following situations:

- If the change takes effect on the lease start date, the lease will be classified as an operating lease, and the Company will start accounting for it as a new lease from the lease change effective date, and use the net lease investment before the lease change effective date as The book value of the leased asset;
- If the change takes effect on the lease start date, the lease will be classified as a financial lease, and the company will conduct accounting treatment in accordance with the policy of this note "V. (10). Financial Instruments" on the modification or renegotiation of the contract.

3. Sale and leaseback transaction

The Company evaluates and determines whether the asset transfer in the sale and leaseback transaction is a sale in accordance with the principles described in "V. (38). Revenue".

(1) As tenant

If the asset transfer in the sale and leaseback transaction is a sale, the company as the lessee measures the right-of-use asset formed by the sale and leaseback based on the portion of the original asset's book value related to the right to use obtained from the leaseback, and only transfers it to the lease. The rights of the person confirm the relevant gains or losses; if the asset transfer in the sale and leaseback transaction does not belong to the sale, the company as the lessee continues to confirm the transferred assets and at the same time confirms a financial liability equal to the transfer income. For the accounting treatment of financial liabilities, see "V. (10). Financial Instruments".

(2) As landlord

If the asset transfer in the sale and leaseback transaction is a sale, the company acts as the lessor to account for the purchase of the asset, and the asset lease is accounted for in accordance with the aforementioned "2. The company as the lessor" policy; in the sale and leaseback transaction. If the transfer of assets is not a sale, the company as the lessor does not recognize the transferred assets, but recognizes a financial asset equal to the transfer income. For the accounting treatment of financial assets, see "V. (10). Financial Instruments".

43. Other significant accounting policies and accounting estimates

Applicable Non-applicable

44. Changes in significant accounting policies and accounting estimates

(1). Changes in significant accounting policies

Applicable Non-applicable

(2). Changes in significant accounting estimates

Applicable Non-applicable

(3). From 2023 onwards, the initial implementation of new accounting standards or standard interpretations involves adjustments to the financial statements at the beginning of the first implementation year

Applicable Non-applicable

45. Others

Applicable Non-applicable

VI. Taxes

1. Major categories of taxes and tax rates

Main categories of taxes and tax rates

Applicable Non-applicable

Tax Type	Taxation basis	Tax rate
VAT	According to the provisions of the tax law, the sales tax shall be calculated on the basis of the income by selling goods and taxable services. After deducting the input tax that is allowed to be deducted from the sales tax in the current period, the difference shall	13%、9%、6% (Note 1)

	be the value added tax	
Consumption tax		
Business tax		
Urban Maintenance and Construction Tax	Calculated based on the actual VAT paid	7%、5% (Note 2)
Education Surcharges	Calculated based on the actual VAT paid	3%
Local Education Surcharges	Calculated based on the actual VAT paid	2%
Enterprise income tax	Calculated based on the taxable income	34%、30%、28%、27%、26.5%、25%、24%、20.6%、19%、16.5%、15%

Note 1: The sales of goods are subject to VAT at 13% of taxable income, technology development services are subject to VAT at 6% of taxable income, and real estate leasing is subject to VAT at 9% of taxable income.

Note 2: If there are taxable entities applicable to different corporate city maintenance and construction tax rates, make a disclosure of statement:

Name of Taxpayer	Urban Maintenance and Construction Tax Rate(%)
Ningbo Qianhui	5
Sichuan Tuopu	5
Pinghu Tuopu	5
Taizhou Tuopu	5
Tuopu Mechatronic System	5
Zhejiang Towin	5
Tuopu Thermal Management	5
Skateboard Chassis	5
Shanghai Towin	5
Other companies	7

If there are taxpayers applicable to different corporate local education surcharge rates, make a disclosure of the description

Applicable Non-applicable

Name of Taxpayer	Income Tax Rate (%)
The Company	15
Tuopu Mechatronic System	15
Zhejiang Towin	15
Sichuan Maigao	15
Baoji Tuopu	15
Xian Tuopu	15
Jinzhong Tuopu	15
Chongqing Tuopu	15

Chongqing Chassis	15
Tuopu North American Ltd	26.50
Tuopu North American Ltd	27
Tuopu North American USA Limited, INC	16.50
Tuopu International	19
Tuopu Poland	20.60
Tuopu Sweden	24
TUOPU (MALAYSIA) SDN.BHD.	28
Tuopu USA, LLC	34
Tuopu Mexico	30
Other company	25

2. Preferential tax rate

Applicable Non-applicable

1. Under the provisions of the “Administrative measures for the accreditation of hi-tech enterprises” (Guo Ke Fa Huo [2016] No. 32) and the “Guidelines for the accreditation management of hi-tech enterprises” (Guo Ke Fa Huo [2016] No.195), Ningbo Science and Technology Bureau, Ningbo Finance Bureau, and Ningbo Tax Service, SAT issued the certificate of hi-tech enterprise (No. GR202133100574). As set out in the certificate, the Company was accredited as a hi-tech enterprise and this accreditation is valid for 3 years. Within this period of validity, the preferential tax rate for corporate income tax is 15%, which is effective from 2021 to 2023. The corporate income tax rate applicable to the Company for 2023 is 15%.

2. Under the provisions of the “Administrative measures for the accreditation of hi-tech enterprises” (Guo Ke Fa Huo [2016] No. 32) and the “Guidelines for the accreditation management of hi-tech enterprises” (Guo Ke Fa Huo [2016] No.195), Ningbo Science and Technology Bureau, Ningbo Finance Bureau, and Ningbo Tax Service, SAT issued the certificate of hi-tech enterprise (No. GR202233100803). As set out in the certificate, Tuopu Automotive Electronics was accredited as a hi-tech enterprise and this accreditation is valid for 3 years. Within this period of validity, the preferential tax rate for corporate income tax is 15%, which is effective from 2022 to 2024. The corporate income tax rate applicable to Tuopu Automotive Electronics for 2023 is 15%.

3. Under the provisions of the “Administrative measures for the accreditation of hi-tech enterprises” (Guo Ke Fa Huo [2016] No. 32) and the “Guidelines for the accreditation management of hi-tech enterprises” (Guo Ke Fa Huo [2016] No.195), Ningbo Science and Technology Bureau, Ningbo Finance Bureau, and Ningbo Tax Service, SAT issued the certificate of hi-tech enterprise (No. GR202233009476). As set out in the certificate, Zhejiang Towin was accredited as a hi-tech enterprise and this accreditation is valid for 3 years. Within this period of validity, the preferential tax rate for corporate income tax is 15%, which is effective from 2022 to 2024. The corporate income tax rate applicable to Zhejiang Towin for 2023 is 15%.

4. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of

Encouraged Industries in Western China”, the main operations of Suining Tuopu were accredited as the state encouraged industry by Sichuan Department of Economic and Information, the preferential tax rate for corporate income tax is 15%, which is effective from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Suining Tuopu for 2023 is 15%.

5. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of Encouraged Industries in Western China”, any enterprise engaged in an encouraged industry in Western China will pay corporate income tax at 15% from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Baoji Tuopu for 2023 is 15%.

6. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of Encouraged Industries in Western China”, any enterprise engaged in an encouraged industry in Western China will pay corporate income tax at 15% from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Xi’an Tuopu for 2023 is 15%.

7. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of Encouraged Industries in Western China”, any enterprise engaged in an encouraged industry in Western China will pay corporate income tax at 15% from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Jinzhong Tuopu for 2023 is 15%.

8. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of Encouraged Industries in Western China”, any enterprise engaged in an encouraged industry in Western China will pay corporate income tax at 15% from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Chongqing Tuopu for 2023 is 15%.

9. Under the provisions of the “Circular on the Continuation of the Enterprise Income Tax Policy for the Western Development Strategy” (No. 23 [2020] Circular of the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission” and “Catalogue of Encouraged Industries in Western China”, any enterprise engaged in an encouraged industry in Western China will pay corporate income tax at 15% from 1 January 2021 to 31 December 2030. The corporate income tax rate applicable to Chongqing Chassis for 2023 is 15%.

10. According to the " The Law of the People’s Republic of China on Enterprise Income Tax" and applicable implementation regulations, the income from investment and operation of the state-sponsored public infrastructure projects shall be exempted for corporate income tax from the first to the third year, and paid in half from the fourth to the sixth year, which commences from the taxable year of the first

sum of production and operation income. Tuopu Photovoltaic Technology (Beilun) was entitled to the three-year tax exemption and three-year half tax payment policy from 2022 onwards.

11. According to the "The Law of the People's Republic of China on Enterprise Income Tax" and applicable implementation regulations, the income from investment and operation of the state-sponsored public infrastructure projects shall be exempted for corporate income tax from the first to the third year, and paid in half from the fourth to the sixth year, which commences from the taxable year of the first sum of production and operation income. Tuopu Photovoltaic Technology (Hangzhou Bay) was entitled to the three-year tax exemption and three-year half tax payment policy from 2022 onwards.

12. According to the "The Law of the People's Republic of China on Enterprise Income Tax" and applicable implementation regulations, the income from investment and operation of the state-sponsored public infrastructure projects shall be exempted for corporate income tax from the first to the third year, and paid in half from the fourth to the sixth year, which commences from the taxable year of the first sum of production and operation income. Tuopu Photovoltaic Technology (Pinghu) was entitled to the three-year tax exemption and three-year half tax payment policy from 2022 onwards.

3. Others

Applicable Non-applicable

VII. Notes to the Items in the Consolidated Financial Statement

1. Cash and bank balances

Applicable Non-applicable

Unit: Yuan Currency:RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Cash on Hand	18,416.58	11,944.28
Bank Balance	2,311,594,085.80	2,410,200,609.00
Other Cash and Bank Balances	529,094,882.77	385,319,277.15
Total	2,840,707,385.15	2,795,531,830.43
Including: Total Amount Deposited in Overseas Banks	220,341,865.93	258,304,097.57
Cash on Hand		

Other notes

Schedule of the cash and bank balances restricted for use

Unit: Yuan Currency:RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Documentary Credit Deposit	522,669,959.85	372,126,161.67
L/C Guarantee deposits	1,746,224.00	4,672,875.48
Guarantee and security deposit	4,678,698.92	8,520,240.00
Total	529,094,882.77	385,319,277.15

2. Trading Financial Assets

Applicable Non-applicable

Unit: Yuan Currency:RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Financial assets that are measured at fair value and whose changes are included in the current profit and loss	50,738,089.82	954,888.48
Including:		
Investment in debt instruments		
Equity instrument investment	738,089.82	954,888.48
Derivative Financial Assets		
Short-term financial products	50,000,000.00	
Financial assets that are designated to be measured at fair value and whose changes are included in the current profit and loss		
Including:		
Total	50,738,089.82	954,888.48

Other Notes

Applicable Non-applicable

3. Derivative Financial Assets

Applicable Non-applicable

4. Notes Receivable**(1) Notes receivable presented by category**

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Bank Acceptance Notes	454,837,470.30	385,818,798.23
Commercial Acceptance Notes	30,029,158.05	24,983,165.85
Total	484,866,628.35	410,801,964.08

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

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Pledged amount by the end of period
Bank Acceptance Notes	443,855,674.44
Commercial Acceptance Notes	22,320,000.00
Total	466,175,674.44

(3). Notes receivable that the Company has endorsed or discounted at the end of the period and that have not yet expired on the balance sheet date

Applicable Non-applicable

(4). Notes that the Company has transferred to accounts receivable due to a failure of contract performance at the end of the period.

Applicable Non-applicable

(5). Categorical disclosure of accounts receivable

Applicable Non-applicable

(6). Provision for bad debts

Applicable Non-applicable

(7). Notes receivable actually written off in the current period

Applicable Non-applicable

Other notes

Applicable Non-applicable

As at 30 June 2023, the balance of the company's commercial acceptance bills was RMB 31,609,640.05. The unmatured commercial acceptance bills were treated as accounts receivable by the Company based on the principle of prudence, and the aging of the accounts receivable was calculated continuously. The bad debt reserves of RMB 1,580,482.00 were accounted for undue commercial acceptance bills.

5. Accounts receivable**(1). Disclosure by aging**

Applicable Non-applicable

Unit: Yuan Currency: RMB

Aging	Book Balance at the End of the Period
Within 1 year	
Including: sub-item within 1 year	
Within 1 year	4,978,556,563.60
Subtotal within 1 year	4,978,556,563.60
1 to 2 years	27,515,196.05
2 to 3 years	9,456,162.03
Over 3 years	8,695,755.24
3 to 4 years	
4 to 5 years	
Over 5 years	13,962,435.08
Total	5,038,186,112.00

(2) . Categorical disclosure by provision for bad debts

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the End of the Period					Balance at the Beginning of the Period				
	Book Balance		Bad Debt Provision		Book Value	Book Balance		Bad Debt Provision		Book Value
	Amount	(%) Percentage (%)	Amount	Accrued Proportion (%)		Amount	Percentage (%)	Amount	Accrued Proportion (%)	
Bad debt provision accrued based on single item	7,536,306.12	0.15	7,536,306.12	100		7,536,306.12	0.16	7,536,306.12	100	
Including:										
Bad debt provision accrued based on combinations	5,030,649,805.88	99.85	266,159,778.47	5.29	4,764,490,027.41	4,588,249,854.79	99.84	240,788,867.03	5.25	4,347,460,987.76
Including:										
Bad debt provision accrued based on aging combinations	5,030,649,805.88	99.85	266,159,778.47	5.29	4,764,490,027.41	4,588,249,854.79	99.84	240,788,867.03	5.25	4,347,460,987.76
Total	5,038,186,112.00	/	273,696,084.59	/	4,764,490,027.41	4,595,786,160.91	/	248,325,173.15	/	4,347,460,987.76

Bad debt provision accrued based on single item

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Name	Balance at the End of the Period			
	Book Balance	Bad Debt Provision	Accrued Proportion (%)	Reason for Accrual
Chongqing Hyosow Parts Co., Ltd.	4,682,782.60	4,682,782.60	100.00	Expected to be unable to recover
Henan Dongqi Chenfei Rubber and Plastic Co., Ltd.	2,438,745.39	2,438,745.39	100.00	Expected to be unable to recover
Zhejiang Green Field Motor Co., Ltd.	414,778.13	414,778.13	100.00	Expected to be unable to recover
Total	7,536,306.12	7,536,306.12	100.00	/

Notes to Bad debt provision accrued based on single item:

□Applicable √Non-applicable

Bad debt provision accrued based on combinations

√Applicable □Non-applicable

Portfolio provisioning items: accounts receivable with bad debt reserves by ageing portfolio

Unit: Yuan Currency: RMB

Name	Balance at the End of the Period		
	Accounts Receivable	Bad Debt Provision	Accrued Proportion(%)
Within 1 year	4,978,556,563.60	248,927,828.16	5.00
1 to 2 years	27,515,196.05	2,751,519.60	10.00
2 to 3 years	9,456,162.03	2,836,848.61	30.00
3 to 5 years	8,695,755.24	5,217,453.14	60.00
Over 5 years	6,426,128.96	6,426,128.96	100.00
Total	5,030,649,805.88	266,159,778.47	

Recognition criteria for and notes to bad debt provision by combinations

□Applicable √Non-applicable

If the bad debt provision is made by the general expected credit loss model, e refer to the disclosure of other receivables:

□Applicable √Non-applicable

(3). Bad debt provision

√Applicable□Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the Beginning of the Period	Amount Changed in the Current Period				Balance at the End of the Period
		Provision	Withdrawal or Reversal	Write-off	Other Changes	
Bad debt provision accrued based on single item	7,536,306.12					7,536,306.12
Bad debt provision accrued based on combinations	240,788,867.03	25,370,911.44				266,159,778.47
Total	248,325,173.15	25,370,911.44				273,696,084.59

		11.44			
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Significant withdrawal or reversal amount of provision for bad debts in the current period:

Applicable Non-applicable

(4). Accounts receivable actually written off in the current period

Applicable Non-applicable

(5). Accounts receivable of the top five closing balances collected by debtors

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of Entity	Balance at the End of the Period	Proportion in Total Accounts Receivable (%)	Bad Debt Provision
No.1	1,387,806,807.67	27.55	69,390,340.38
No.2	327,846,487.90	6.51	16,392,324.40
No.3	232,651,884.59	4.62	11,632,594.23
No.4	190,712,088.69	3.79	9,535,604.43
No.5	147,101,733.19	2.92	7,355,086.66
Total	2,286,119,002.04	45.39	114,305,950.10

(6).Accounts receivable derecognized due to the transfer of financial assets

Applicable Non-applicable

(7). Amount of assets and liabilities formed by the transfer of accounts receivable and continued involvement

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

6. Receivables Financing

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Notes receivable	858,734,547.80	1,157,514,623.70
Accounts receivable		
Total	858,734,547.80	1,157,514,623.70

Changes in the financing of receivables and changes in fair value in the current period:

Applicable Non-applicable

Unit: Yuan Currency:RMB

Item	Balance at the End of	Increase in the Current	Derecognition in the Current	Other Changes	Balance at the End of	Cumulative loss
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	Previous Year	Period	Period		the Period	provision recognized in other comprehensive income
Bank Acceptance Notes	1,131,400,990.15	1,036,026,095.39	1,341,968,459.97		825,458,625.57	
Commercial Acceptance Notes	26,113,633.55	38,243,348.53	30,776,672.45	-304,387.40	33,275,922.23	
Total	1,157,514,623.70	1,074,269,443.92	1,372,745,132.42	-304,387.40	858,734,547.80	

If the bad debt provision is made by the general expected credit loss model, refer to the disclosure of other receivables:

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

1. Notes receivable pledged by the Company at the end of the period

Unit: Yuan Currency:RMB

Item	Pledged amount by the end of period
Bank Acceptance Notes	614,554,665.98
Commercial Acceptance Notes	33,463,419.37
Total	648,018,085.35

2. Notes receivable that the Company has endorsed or discounted at the end of the period and that have not yet expired on the balance sheet date

Unit: Yuan Currency:RMB

Item	Derecognised amount at the end of the period	Not derecognised amount at the end of the period
Bank Acceptance Notes	509,261,364.26	
Commercial Acceptance Notes		
Total	509,261,364.26	

7. Prepayments

(1). Aging analysis of prepayments is as follows

Applicable Non-applicable

Unit: Yuan Currency:RMB

Aging	Balance at the End of the Period		Balance at the Start of the Period	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	104,388,534.47	96.08	113,208,636.79	96.65

1-2 years	2,452,053.02	2.26	2,274,534.64	1.94
2-3 years	1,013,768.42	0.93	856,296.82	0.73
Over 3 years	794,495.54	0.73	795,117.14	0.68
Total	108,648,851.45	100.00	117,134,585.39	100.00

(2).Particulars of advance payment of the top five closing balances by prepayment parties√Applicable Non-applicable

Unit: Yuan Currency:RMB

Name of Entity	Balance at the end of the period	Proportion in total balance of prepayments at the end of the period
Ningbo Hangzhou Bay China Resources Gas Co., Ltd.	5,453,955.53	5.02
GLOBAL GLORY GROUP LIMITED	3,132,769.08	2.88
Xiangtan Desheng Energy Distribution and Sales Co., Ltd.	2,400,726.88	2.21
Vorwerk Autotec GmbH & Co. KG	2,072,711.05	1.91
Pinghu Economic and Technological Development Zone Industrial Service Co., Ltd.	2,000,000.00	1.84
Total	15,060,162.54	13.86

Other Notes

Applicable Non-applicable**8. Other Receivables****Presentation of items**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Interest receivable		
Dividend receivable		
Other Receivables	112,965,254.45	140,748,361.64
Total	112,965,254.45	140,748,361.64

Other Notes:

Applicable Non-applicable**Interest receivable****(1). Category of interest receivable**Applicable Non-applicable**(2). Important late payment interest**Applicable Non-applicable**(3). Particulars of bad debt provision**Applicable Non-applicable

Other Notes:

Applicable Non-applicable**Dividend receivable****(1). Dividend Receivable**Applicable Non-applicable**(2). Important dividend receivable with an aging over 1 year**Applicable Non-applicable**(3). Particulars of bad debt provision**Applicable Non-applicable

Other Notes:

Applicable Non-applicable**Other Receivables****(1) Disclosure by aging**Applicable Non-applicable

Unit: Yuan Currency: RMB

Aging	Book Balance at the End of the Period
Within 1 year	
Including: sub-item within 1 year	
Within 1 year	102,912,948.96
Subtotal within 1 year	102,912,948.96
1-2 years	13,672,953.56
2-3 years	3,587,541.78
Over 3 years	952,538.75
3-4 years	
4-5 years	
Over 5 years	744,660.00
Total	121,870,643.05

(7). Categorized by the nature of fundsApplicable Non-applicable

Unit: Yuan Currency: RMB

Nature of Funds	Book balance at the end of the period	Book balance at the beginning of the period
Petty cash funds	2,263,422.00	1,661,465.71
Deposit and guarantee	107,535,818.10	133,075,160.14
Others	12,071,402.95	17,032,420.25
Total	121,870,643.05	151,769,046.10

(8). Particulars of bad debt provisionApplicable Non-applicable

Unit: Yuan Currency: RMB

Bad debt provision	Phase 1	Phase 2	Phase 3	Total
	Expected credit loss in the next 12	Expected credit loss throughout the duration (no credit	Expected credit loss throughout the duration (credit	

	months	impairment occurred)	impairment has occurred)	
Balance on January 1, 2023	11,020,684.46			11,020,684.46
Balance of the current period on January 1, 2023				
--Transfer to Phase 2				
--Transfer to Phase 3				
--Transfer to Phase 2				
--Transfer to Phase 1				
Provision made in the current period	-2,115,295.86			-2,115,295.86
Reversal in the current period				
Write-off in the current period				
Write-off in the current period				
Other changes				
Balance on December 31, 2023	8,905,388.60			8,905,388.60

Notes to significant changes in the book balance of other receivables that have changed in the current period:

Applicable Non-applicable

Amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

Applicable Non-applicable

(9). Particulars of bad debt provision

Applicable Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the Beginning of the Period	Amount Changed in the Current Period				Balance at the End of the Period
		Provision	Withdrawal or Reversal	Write-off	Other Changes	
Accounts receivable with bad debt accrued based on aging portfolio	11,020,684.46	-2,115,295.86				8,905,388.60
Total	11,020,684.46	-2,115,295.86				8,905,388.60

Bad debt provision in the current period with significant amount of withdrawal or reversal:

Applicable Non-applicable

(10). Particulars of other receivables actually written off in the current period

□Applicable √Non-applicable

(11). Particulars of other receivables of the top five closing balances collected by debtors

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Name of Unit	Nature of funds	Balance at the end of the period	Aging	Proportion in total other receivables at the end of the period (%)	Balance of bad debt provision at the end of the period
Administration Committee of Ningbo Qianwan New Area	Deposit and guarantee	55,732,098.00	Note	45.73	4,107,382.40
Avalon Risk Management Insurance Ag	Deposit and guarantee	36,851,580.00	Within 1 year	30.24	1,842,579.00
7R PROJEKT 35 SP.Z.O.O	Deposit and guarantee	4,689,900.00	Within 1 year	3.85	234,495.00
Ninghai Yule Construction Engineering Service Department	Deposit and guarantee	1,533,000.00	Within 1 year	1.26	76,650.00
Zhejiang Holley & Futong Investment Co., Ltd.	Deposit and guarantee	1,088,000.00	Within 1 year	0.89	54,400.00
Total	/	99,894,578.00	/	81.97	6,315,506.40

Note: The amount within 1 year is RMB 42,842,200.00, the amount due within 1-2 years is RMB 9,508,485.00, and the amount due within 2-3 years is RMB 3,381,413.00.

(12). Accounts receivable related to government subsidies

□Applicable √Non-applicable

(13). Other accounts receivable derecognised due to transfer of financial assets

□Applicable √Non-applicable

(14). Amount of assets and liabilities generated due to transfer of other receivables and continued involvement

□Applicable √Non-applicable

Other Notes:

□Applicable √Non-applicable

9. Inventories**(1).Category of inventories**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the End of the Period			Balance at the Start of the Period		
	Book Balance	Inventory depreciation provision or contract performance cost impairment provision	Book Value	Book Balance	Inventory depreciation provision or contract performance cost impairment provision	Book Value
Raw materials	648,566,065.57		648,566,065.57	486,063,273.70		486,063,273.70
WIPs						
Finished goods	1,058,777,784.32	78,700,686.61	980,077,097.71	1,378,642,132.29	77,324,542.77	1,301,317,589.52
Revolving materials	27,656,974.63		27,656,974.63	46,509,211.87		46,509,211.87
Consumptive biological assets						
Contract performance cost						
Production cost	516,489,585.94		516,489,585.94	712,904,558.22		712,904,558.22
Delivered goods	613,684,773.57		613,684,773.57	709,066,282.35		709,066,282.35
Total	2,865,175,184.03	78,700,686.61	2,786,474,497.42	3,333,185,458.43	77,324,542.77	3,255,860,915.66

(2). Inventory depreciation provision and contract performance cost impairment provision√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the Start of the Period	Increase in the Current Period		Decrease in the Current Period		Balance at the End of the Period
		Accrued	Others	Reversal or Write-off	Others	
Raw materials						
WIPs						
Finished goods	77,324,542.77	5,466,369.89		4,090,226.05		78,700,686.61
Revolving materials						
Consumptive biological assets						
Contract performance cost						
Production cost	77,324,542.77	5,466,369.89		4,090,226.05		78,700,686.61

(3). Notes to the balance at the end of the inventory period with the capitalized amount of borrowing costs

Applicable Non-applicable

(4). Notes to the amortized amount in the current period of contract performance cost

Applicable Non-applicable

Other Notes

Applicable Non-applicable

10. Contract Assets**(1). Particulars of contract assets**

Applicable Non-applicable

(2). Amount and reason for the significant change in the book value during the reporting period

Applicable Non-applicable

(3). Particulars of impairment provision of contract assets in the current period

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

11. Holding-for-sale assets

Applicable Non-applicable

12. Non-current assets due within one year

Applicable Non-applicable

13. Other Current Assets

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Contract acquisition cost		
Prepaid income tax		
VAT input tax pending deduction	236,557,239.23	201,427,014.58
Advance payment of corporate income tax		7,060,542.43
Unpaid VAT		10,207.17
Total	236,557,239.23	208,497,764.18

14. Debt Investment**(1). Particulars of debt investment**

Applicable Non-applicable

(2). Important debt investment at the end of the period

Applicable Non-applicable

(3). Particulars of provision for impairment

Applicable Non-applicable

15. Other Debt Investments**(1). Particulars of other debt investments**

Applicable Non-applicable

(2). Other important debt investments at the end of the period

Applicable Non-applicable

(3). Particulars of provision for impairment

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

16. Long-term Receivables**(1). Particulars of long-term receivables**

Applicable Non-applicable

(2). Particulars of provision for bad debts

Applicable Non-applicable

(3). Long-term receivables derecognized due to the transfer of financial assets

Applicable Non-applicable

(4). The amount of assets and liabilities formed by the transfer of long-term receivables and continued involvement

Applicable Non-applicable

Other Notes

Applicable Non-applicable

17. Long-term Equity Investment

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Invested Entity	Balance at the Beginning of the Period	Decrease/Increase in the current period								Balance at the End of the Period	Balance of impairment provision at the end of the period	
		Investment Increased	Investment Decreased	Investment profit and loss recognized under the equity method	Adjustment on other comprehensive income	Other changes in equity	Cash dividends or profit declared to distribute	Provision for impairment accrued	Others			
I. Joint ventures												
Tuopu Electrical Appliances Co., Ltd.	62,798,436.88			12,396,578.45							75,195,015.33	
Ningbo Borgers Tuopu Automobile Parts Co., Ltd.	78,906,289.33			-1,255,278.35							77,651,010.98	
Subtotal	141,704,726.21			11,141,300.10							152,846,026.31	
II. Affiliates												
Subtotal												
Total	141,704,726.21			11,141,300.10							152,846,026.31	

18. Other equity instrument investments**(1). Particulars of other equity instrument investments**

□Applicable √Non-applicable

(2). Particulars of investment in non-trading equity instruments

□Applicable √Non-applicable

Other Notes:

□Applicable √Non-applicable

19. Other non-current financial assets

□Applicable √Non-applicable

20. Investment property

Measurement options of investment property

(1). Investment properties measured by cost method

Unit: Yuan Currency: RMB

Item	Buildings and constructions	Land use rights	Projects under Construction	Total
I. Original book value				
1. Balance at the beginning of the period	44,143,733.52	6,689,012.00		50,832,745.52
2. Increased in the Current Period				
(1) Purchase				
(2) Transfer-in of Inventory\Fixed assets\Construction in progress				
(3) Increase from business combination				
3. Decreased in the Current Period				
(1) Disposal				
(2) Other Transfer-out				
4. Balance at the end of the period	44,143,733.52	6,689,012.00		50,832,745.52
II. Accumulated Depreciation and Amortization				
1. Balance at the beginning of the period	22,904,353.97	2,802,295.70		25,706,649.67
2. Increased in the Current Period	638,951.31	90,166.90		729,118.21
(1) Accrual or Amortization	638,951.31	90,166.90		729,118.21
3. Decreased in the Current Period				
(1) Disposal				
(2) Other transfer-out				
4. Balance at the end of the period	23,543,305.28	2,892,462.60		26,435,767.88
III. Provision for Impairment				
1. Balance at the beginning of the period				
2. Increased in the Current Period				

(1) Accrual				
3. Decreased in the Current Period				
(1) Disposal				
(2) Other Transfer-out				
4. Balance at the end of the period				
IV. Book value				
1. Book value at the end of the period	20,600,428.24	3,796,549.40		24,396,977.64
2. Book value at the beginning of the period	21,239,379.55	3,886,716.30		25,126,095.85

(2). Particulars of investment property without the property right certificate granted

Applicable Non-applicable

Other Notes

Applicable Non-applicable

21. Fixed assets**Presentation of items**

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Fixed assets	9,061,099,727.73	8,725,700,134.49
Disposal of fixed assets		
Total	9,061,099,727.73	8,725,700,134.49

Fixed Assets**(1). Particulars of fixed Assets**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Houses and buildings	Machinery and equipment	Means of transportation	Office equipment and others	Buildings for commercial use	Photovoltaic engineering	Total
I. Original book value							
1. Balance at the beginning of the period	3,576,276,434.71	7,859,772,115.22	38,821,675.76	266,418,957.56	68,200,328.83	98,039,292.65	11,907,528,804.73
2. Increased in the Current Period	2,814,808.79	830,392,847.94	1,883,693.36	23,483,399.12		5,725,433.03	864,300,182.24
(1) Purchase	1,192,039.51	180,891,573.13	1,883,693.36	19,201,195.10			203,168,501.10
(2) Transfer-in of construction in progress	1,622,769.28	649,501,274.81		4,282,204.02		5,725,433.03	661,131,681.14
(3) Increase from business combination							
3. Decreased in the Current Period		25,777,376.98	716,624.08	647,672.67			27,141,673.73
(1) Disposal or scrapping		25,777,376.98	716,624.08	647,672.67			27,141,673.73

4. Balance at the end of the period	3,579,091,243.50	8,664,387,586.18	39,988,745.04	289,254,684.01	68,200,328.83	103,764,725.68	12,744,687,313.24
II. Accumulated Depreciation							
1. Balance at the beginning of the period	578,379,672.71	2,439,239,381.54	22,787,592.26	134,633,520.83	5,496,346.50	1,292,156.40	3,181,828,670.24
2. Increased in the Current Period	78,073,105.62	418,891,903.32	2,219,150.97	10,665,738.88	841,517.12	2,287,467.13	512,978,883.04
(1) Accrual	78,073,105.62	418,891,903.32	2,219,150.97	10,665,738.88	841,517.12	2,287,467.13	512,978,883.04
3. Decreased in the Current Period		10,005,713.39	633,230.89	581,023.49			11,219,967.77
(1) Disposal or scrapping		10,005,713.39	633,230.89	581,023.49			11,219,967.77
4. Balance at the end of the period	656,452,778.33	2,848,125,571.47	24,373,512.34	144,718,236.22	6,337,863.62	3,579,623.53	3,683,587,585.51
III. Provision for Impairment							
1. Balance at the beginning of the period							
2. Increased in the Current Period							

(1) Accrual							
3. Decreased in the Current Period							
(1) Disposal or scrapping							
4. Balance at the end of the period							
IV. Book value							
1. Book value at the end of the period	2,922,638,465.17	5,816,262,014.71	15,615,232.70	144,536,447.79	61,862,465.21	100,185,102.15	9,061,099,727.73
2. Book value at the beginning of the period	2,997,896,762.00	5,420,532,733.68	16,034,083.50	131,785,436.73	62,703,982.33	96,747,136.25	8,725,700,134.49

(2). Particulars of temporarily idle fixed assets□Applicable Non-applicable**(3). Particulars of fixed assets rented under financial leasing**□Applicable Non-applicable**Fixed assets rented under operating leases**□Applicable Non-applicable**(5). Particulars of fixed assets without property right certificate granted**Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Book Value	Reason for non-granted property right certificate
Houses and buildings	1,341,601,696.75	In process

Other Notes□Applicable Non-applicable**Disposal of Fixed Assets**□Applicable Non-applicable**22. Construction in progress****Presentation of items**Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Construction in progress	3,923,624,909.84	3,553,833,187.91
Construction supplies and materials		
Total	3,923,624,909.84	3,553,833,187.91

Construction in Progress**(1). Details of construction in progress**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period			Balance at the beginning of the period		
	Book Balance	Provision for decline in value	Book value	Book Balance	Provision for decline in value	Book value
Equipment and software installation	2,411,613,036.76		2,411,613,036.76	2,367,324,618.54		2,367,324,618.54
Tools under fabrication	129,446,211.29		129,446,211.29	137,404,271.66		137,404,271.66
Parent company project	9,692,807.58		9,692,807.58	7,852,391.90		7,852,391.90
Tuopu EV project	417,524,092.14		417,524,092.14	417,137,085.85		417,137,085.85
Taizhou Tuopu Project	760,550.45		760,550.45	390,767.23		390,767.23
Hunan Tuopu Project	1,474,775.93		1,474,775.93			
Tuopu Chassis Project	20,124,609.70		20,124,609.70	5,029,993.09		5,029,993.09
Skateboard Chassis Project	531,358,395.28		531,358,395.28	427,307,484.97		427,307,484.97
Wuhan Tuopu Project				67,924.53		67,924.53
Ningbo Qianhui Project	1,348,359.07		1,348,359.07	1,137,867.18		1,137,867.18
Chongqing Tuopu Project	375,000.00		375,000.00	375,000.00		375,000.00
Ushone Intelligent Driving Project	26,954,470.52		26,954,470.52	4,237,442.87		4,237,442.87
Tuopu Poland Project	160,731,511.90		160,731,511.90	139,934,661.06		139,934,661.06
Chongqing Chassis Project	59,810,905.73		59,810,905.73	32,549,117.36		32,549,117.36
Anhui Tuopu Project	44,624,565.26		44,624,565.26			
Huzhou Tuopu Project	80,074.83		80,074.83			
Tuopu Photovoltaic Technology (Beilun) Project	30,032,864.57		30,032,864.57	10,637,655.77		10,637,655.77
Tuopu Photovoltaic Technology (Hangzhou Bay) Phase 2 Project	60,688,689.81		60,688,689.81	2,446,905.90		2,446,905.90
Tuopu Photovoltaic Technology (Yinzhou) Project	7,289,947.51		7,289,947.51			
Tuopu Photovoltaic Technology (Xiangtan) Project	5,599,154.51		5,599,154.51			

Tuopu Photovoltaic Technology (Wuhan) Project	4,094,887.00		4,094,887.00			
Total	3,923,624,909.84		3,923,624,909.84	3,553,833,187.91		3,553,833,187.91

(2). Changes in significant construction in progress during the current period

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Budget	Balance at the Start of the Period	Increased in the current period	Transfer amounts of fixed assets in this period	Other amounts decreased in current period	Balance at the End of the Period	Project accumulative investment as a percentage of the budget (%)	Project progress	Accumulated capitalized interest amount	Including: capitalized interest amount in the current period	Capitalization rate of the interest in the current period (%)	Capital Source
Equipment and software installation		2,367,324,618.54	657,963,096.24	606,144,273.52	7,530,404.50	2,411,613,036.76		Under construction				Self-funded or raised
Tools under fabrication		137,404,271.66	41,365,790.01	48,316,770.75	1,007,079.63	129,446,211.29		Under construction				Self-funded
Parent company project		7,852,391.90	1,840,415.68			9,692,807.58		Under construction				Self-funded or raised
Tuopu EV project		417,137,085.85	387,006.29			417,524,092.14		Under construction				Self-funded or raised
Taizhou Tuopu Project		390,767.23	456,330.27	86,547.05		760,550.45		Under construction				Self-funded

Hunan Tuopu Project			1,474,775.93			1,474,775.93		Under construction				Self-funded
Tuopu Chassis Project		5,029,993.09	15,322,771.95	228,155.34		20,124,609.70		Under construction				Self-funded
Skateboard Chassis Project	1,250,000.00	427,307,484.97	104,050,910.31			531,358,395.28	42.50	Under construction				Self-funded or raised
Wuhan Tuopu Project		67,924.53		67,924.53		-		Completed				Self-funded
Ningbo Qianhui Project		1,137,867.18	773,068.81	562,576.92		1,348,359.07		Under construction				Self-funded
Chongqing Tuopu Project		375,000.00				375,000.00		Under construction				Self-funded
Ushone Intelligent Driving Project	200,000.00	4,237,442.87	22,717,027.65			26,954,470.52	13.48	Under construction				Self-funded
Tuopu Poland Project	200,000.00	139,934,661.06	20,796,850.84			160,731,511.90	80.37	Under construction				Self-funded
Chongqing Chassis Project	150,000.00	32,549,117.36	27,261,788.37			59,810,905.73	39.87	Under construction				Self-funded
Anhui Tuopu Project	150,000.00		44,624,565.26			44,624,565.26	29.75	Under construction				Self-funded
Huzhou Tuopu Project	180,000.00		63,517,774.83		63,437,700.00	80,074.83	35.29	Under construction				Self-funded

Tuopu Photovoltaic Technology (Beilun) Project	45,000,000.00	10,637,655.77	20,924,555.93	1,529,347.13		30,032,864.57	46.50	Under construction				Self-funded
Tuopu Photovoltaic Technology (Hangzhou Bay) Phase 2 Project	160,000,000.00	2,446,905.90	62,437,869.81	4,196,085.90		60,688,689.81	39.02	Under construction				Self-funded
Tuopu Photovoltaic Technology (Yinzhou) Project	30,000,000.00		7,289,947.51			7,289,947.51	24.30	Under construction				Self-funded
Tuopu Photovoltaic Technology (Xiangtan) Project	30,000,000.00		5,599,154.51			5,599,154.51	18.66	Under construction				Self-funded

Tuopu Photovoltaic Technology (Wuhan) Project	20,000,000.00		4,094,887.00			4,094,887.00	20.47	Under construction				Self-funded
Total	2,415,000,000.00	3,553,833,187.91	1,102,898,587.20	661,131,681.14	71,975,184.13	3,923,624,909.84	/	/			/	/

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

□Applicable √Non-applicable

Other Notes

□Applicable √Non-applicable

Construction materials and supplies**(4). Particulars of construction materials and supplies**

□Applicable √Non-applicable

23. Productive biological assets**(1). Productive biological assets measured at cost**

□Applicable √Non-applicable

(2). Productive biological assets measured at fair value

□Applicable √Non-applicable

Other Notes

□Applicable √Non-applicable

24. Oil and gas assets

□Applicable √Non-applicable

25. Right-of-use assets

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Houses and buildings	Total
I. Original book value		
1. Balance at the beginning of the period	117,838,594.48	117,838,594.48
2. Increased in the Current Period	9,909,080.12	9,909,080.12
(1)New leases	9,909,080.12	9,909,080.12
3.Decreased in the Current Period		
(1)Transfer out to fixed assets		
4. Balance at the end of the period	127,747,674.60	127,747,674.60
II. Accumulated amortization		
1. Balance at the beginning of the period	28,755,170.81	28,755,170.81
2. Increased in the Current Period	12,688,854.03	12,688,854.03
(1) Accrual	12,688,854.03	12,688,854.03
3.Decreased in the Current Period		
(1) Disposal		
4. Balance at the end of the period	41,444,024.84	41,444,024.84
III. Provision for Impairment		
1. Balance at the beginning of the period		
2. Increased in the Current Period		
(1) Accrual		
3.Decreased in the Current Period		

(1) Disposal		
4. Balance at the end of the period		
IV. Book value		
1.Book value at the end of the period	86,303,649.76	86,303,649.76
2.Book value at the beginning of the period	89,083,423.67	89,083,423.67

26. Intangible assets**(1). Particulars of intangible assets**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Land use rights	Patent rights	Non-patented technologies	Softwares	Emission rights	Total
I . Original book value						
1. Opening Balance	1,254,085,188.75			123,985,868.48	1,548,222.50	1,379,619,279.73
2. Increased in the Current Period	160,012,235.69			12,207,003.32	46,902.66	172,266,141.67
(1) Purchase	160,012,235.69			12,207,003.32	46,902.66	172,266,141.67
(2) Internal research and development						
(3) Acquisition						
3. Decreased in the Current Period						
(1) Disposal						
4. Balance at the end of the period	1,414,097,424.44			136,192,871.80	1,595,125.16	1,551,885,421.40
II. Accumulated amortization						
1. Balance at the beginning of the period	104,234,540.05			46,307,963.71	1,353,191.38	151,895,695.14
2. Increased in the Current Period	12,775,141.38			6,880,948.86	175,685.88	19,831,776.12
(1) Accrual	12,775,141.38			6,880,948.86	175,685.88	19,831,776.12
3. Decreased in the Current Period						
(1) Disposal						
4. Balance at the end of the period	117,009,681.43			53,188,912.57	1,528,877.26	171,727,471.26

III. Provision for Impairment						
1. Balance at the beginning of the period						
2. Increased in the Current Period						
(1) Accrual						
3. Decreased in the Current Period						
(1) Disposal						
4. Balance at the end of the period						
IV. Book value						
1. Book value at the end of the period	1,297,087,743.01			83,003,959.23	66,247.90	1,380,157,950.14
2. Book value at the beginning of the period	1,149,850,648.70			77,677,904.77	195,031.12	1,227,723,584.59

Intangible assets formed from in-house research and development at the end of the period as a percent of the balance of intangible assets is 0%.

(2). Particulars of land use rights without property right certificate granted

□Applicable √Non-applicable

Other Notes:

□Applicable √Non-applicable

27. Development expenditure

□Applicable √Non-applicable

28. Goodwill**(1) Original book value of goodwill**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Name of invested entity or matter forming goodwill	Balance at the beginning of the period	Increased in the current period		Decreased in the current period		Balance at the end of the period
		Generated from business combination	Others	Disposal	Others	
Tuopu North American USA Limited,INC	1,080,371.29					1,080,371.29
Ningbo Qianhui	6,058,537.77					6,058,537.77
Goodwill formed by the acquisition of chassis business from Zhejiang Towin and Sichuan Maigao	279,645,980.89					279,645,980.89
Chongqing Tuopu	565,010.88					565,010.88
Total	287,349,900.83					287,349,900.83

(2) Provision of impairment in goodwill

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Name of invested entity or matter forming goodwill	Balance at the beginning of the period	Increased in the current period		Decreased in the current period		Balance at the end of the period
		Accrual		Disposal		
Goodwill formed by the acquisition of chassis business from	78,108,305.34					78,108,305.34

Zhejiang Towin and Sichuan Maigao					
Total	78,108,305.34				78,108,305.34

(3) Information about the asset group or combination of asset groups where the goodwill is a part

Applicable Non-applicable

(4). Explain the process of impairment testing of goodwill, key parameters (for example, the forecast period growth rate, stable period growth rate, profit rate, discount rate, forecast period, etc., if applicable) and business Recognition method of reputation impairment loss

Applicable Non-applicable

(3). Impact of goodwill impairment test

Applicable Non-applicable

Other notes:

Applicable Non-applicable

29. Long-term prepaid expenses

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Increased in the current period	Prepaid Expenses in This Period	Other Amounts Decreased	Balance at the End of the Period
Decoration cost et al.	64,484,088.01	5,168,060.66	12,360,191.58	644,133.94	56,647,823.15
Others	93,089,594.60	61,089,382.89	28,637,806.48	2,635,511.06	122,905,659.95
Total	157,573,682.61	66,257,443.55	40,997,998.06	3,279,645.00	179,553,483.10

30. Deferred income tax assets/deferred income tax liabilities

(1). Deferred income tax assets not written off

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period		Balance at the beginning of the period	
	Taxable temporary difference	Deferred Income Tax Liabilities	Taxable temporary difference	Deferred Income Tax Liabilities
Provision for impairment of assets	364,561,957.28	83,227,770.39	339,360,231.93	77,287,878.06
Unrealized profits from internal transactions	187,248,512.58	47,597,503.37	194,893,974.99	49,508,868.97
Deductible loss				
Deferred income	397,314,039.88	69,601,402.69	367,153,765.44	64,717,907.95
Transactional financial assets	517,250.54	77,587.58	300,451.88	45,067.78
Total	949,641,760.28	200,504,264.03	901,708,424.24	191,559,722.76

(2). Deferred income tax liabilities not written-off√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period		Balance at the beginning of the period	
	Taxable temporary difference	Deferred Income Tax Liabilities	Taxable temporary difference	Deferred Income Tax Liabilities
Assessed appreciation of assets from business combination of the companies not under the same control	38,473,159.32	9,618,289.83	40,130,786.36	10,032,696.59
Changes in the fair value of other equity instrument investments				
Changes in the fair value of other debt investments				
Accelerated depreciation of fixed assets	522,622,720.38	78,393,408.05	554,388,471.47	83,158,270.72
Temporary differences in convertible bonds	91,517,369.35	13,727,605.40	131,560,999.24	19,734,149.89
Total	652,613,249.05	101,739,303.28	726,080,257.07	112,925,117.20

(3) Deferred Income Tax Assets or Liabilities Listed by Net Amount after OffsetApplicable Non-applicable**(4).Particulars of unrecognized deferred income tax asset**Applicable Non-applicable**(5). The deductible losses of unrecognized deferred income tax assets will expire in the following years**Applicable Non-applicable

Other Notes:

Applicable Non-applicable**31.Other non-current assets**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period			Balance at the beginning of the period		
	Book balance	Provision for decline in value	Book value	Book balance	Provision for decline in value	Book Value
Contract						

acquisition cost						
Contract performance cost						
Return cost receivable						
Contract assets						
Advance payment of land premiums				61,590,000.00		61,590,000.00
Prepayments or construction equipment	910,814,702.23		910,814,702.23	692,488,748.57		692,488,748.57
Total	910,814,702.23		910,814,702.23	754,078,748.57		754,078,748.57

32.Short-term loans

(1). Categories of short-term loan

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Pledge loan		
Mortgage loan		
Guaranteed loan		
Credit loan	399,000,000.00	1,131,827,400.00
Unmatured interest	311,561.63	709,357.84
Total	399,311,561.63	1,132,536,757.84

(2). Short-term loans that have been late for repayment

Applicable Non-applicable

Other Notes

Applicable Non-applicable

33.Transaction financial liabilities

Applicable Non-applicable

34.Derivative financial liabilities

Applicable Non-applicable

35. Notes payable

Applicable Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the end of the period	Balance at the beginning of the period
Commercial acceptance bill		
Bank acceptance bill	2,865,014,837.02	2,986,683,115.16

Total	2,865,014,837.02	2,986,683,115.16
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At the end of the current period, total amount of notes payable that have not yet been paid is 0 Yuan.

36.Accounts payable

(1). Presentation of accounts payable

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Within 1 year (including 1 year)	4,284,896,683.47	4,740,966,651.23
1-2 years (including 2 years)	64,600,813.22	70,949,315.73
2-3 years (including 3 years)	6,924,627.13	6,775,739.34
Over 3 years	9,216,871.66	9,544,712.11
Total	4,365,638,995.48	4,828,236,418.41

(2). Important accounts payable aged over 1 year

Applicable Non-applicable

Other Notes

Applicable Non-applicable

37.Advance receipts

(1). Presentation of advance receipts

Applicable Non-applicable

(2). Important accounts payable aged over 1 year

Applicable Non-applicable

Other Notes

Applicable Non-applicable

38. Contract liabilities

(1). Particulars of contract liabilities

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Within 1 year (including 1 year)	20,673,926.94	12,611,863.68
1-2 years (including 2 years)	1,605,035.49	2,297,107.82
2-3 years (including 3 years)	433,106.80	371,856.86
Over 3 years	6,106,764.19	6,772,283.71
Total	28,818,833.42	22,053,112.07

(2). The amount and reason for significant change in the book value during the reporting period

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

39. Payroll payable**(1). Presentation of payroll payable**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the Beginning of the Period	Increased in the current period	Decreased in the current period	Balance at the End of the Period
I. Short-term remuneration	267,754,276.65	1,044,350,997.50	1,101,974,108.27	210,131,165.88
II. Demission benefits - defined contribution scheme	944,687.12	57,771,173.76	57,778,409.52	937,451.36
III. Dismissal benefits				
IV. Other benefits due within 1 year				
Total	268,698,963.77	1,102,122,171.26	1,159,752,517.79	211,068,617.24

(2) . Presentation of short-term remuneration

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the Beginning of the Period	Increased in the current period	Decreased in the current period	Balance at the End of the Period
1. Wages or salaries, bonuses, allowances and subsidies	264,803,873.26	897,682,918.30	956,918,587.14	205,568,204.42
2. Staff welfare	18,097.01	72,277,950.00	70,861,310.63	1,434,736.38
3. Social insurance contributions	580,088.31	33,782,580.86	33,709,115.76	653,553.41
Including: medical insurance premium	489,297.07	30,992,936.59	30,919,740.88	562,492.78
Work injury insurance premium	49,608.84	2,560,628.65	2,565,340.28	44,897.21
Birth insurance premium	41,182.40	229,015.62	224,034.60	46,163.42
4. Housing funds	368,319.00	33,881,000.21	33,883,216.71	366,102.50
5. Labor union and education funds	1,983,899.07	6,726,548.13	6,601,878.03	2,108,569.17
6. Short-term paid absences				

7. Short-term profit sharing plan				
Total	267,754,276.65	1,044,350,997.50	1,101,974,108.27	210,131,165.88

(3). Presentation of defined contribution plan√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Increased in the current period	Decreased in the current period	Balance at the end of the period
1. Basic pension insurance premium	916,376.88	55,538,069.52	55,544,941.29	909,505.11
2. Unemployment insurance premium	28,310.24	2,233,104.24	2,233,468.23	27,946.25
3. Corporate annuity payment				
Total	944,687.12	57,771,173.76	57,778,409.52	937,451.36

Other Notes

Applicable √Non-applicable**40. Taxes payable**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
VAT	38,597,281.39	25,962,529.83
Consumption tax		
Business tax		
Enterprise Income Tax	111,344,503.90	88,955,249.29
Individual income tax	1,891,493.97	3,141,041.76
Urban Maintenance and Construction Tax	2,384,530.83	1,742,456.18
Property tax	15,097,491.08	23,160,515.09
Education surcharges	1,182,359.84	760,938.23
Local education surcharges	807,244.07	526,879.13
Land use tax	10,729,306.82	15,948,536.03
Environmental protection tax	1,453.92	1,103.54
Disabled security fund	5,444,496.61	3,657,058.18
Special funds for water conservancy construction	42,222.55	37,410.48
Stamp duty	5,116,233.30	6,333,004.12
Total	192,638,618.28	170,226,721.86

41. Other payables**Presentation of items**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
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Interest Payable	4,821,678.63	2,342,465.75
Dividends Payable	510,248,373.09	
Other payables	20,590,391.30	20,387,402.13
Total	535,660,443.02	22,729,867.88

Under the resolution of the 2022 Annual General Meeting, the Company will distribute a cash dividend of RMB4.63 (tax included) for every 10 shares to all shareholders on the basis of the total share capital as at the share registration date for the implementation of the distribution plan, with total dividends of RMB 510,248,373.09 distributed.

Interest Payable

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Interest on long-term loans with interest paid in installments		
Corporate bond interest	4,821,678.63	2,342,465.75
Interest payable on short-term loans		
Interest on preferred stock/perpetual bond classified as financial liabilities		
Total	4,821,678.63	2,342,465.75

Significant overdue interest payments:

Applicable Non-applicable

Other Notes

Applicable Non-applicable

Dividends payable

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Dividends on ordinary shares	510,248,373.09	
Dividends on preference shares/perpetual debt classified as equity instruments		
Preference shares/perpetual debt dividend-XXX		
Preference shares/perpetual debt dividend-XXX		
Dividend payable-XXX		
Dividend payable-XXX		
Total	510,248,373.09	

Other payables**(1) Other payables presented by nature of funds**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Security deposits	12,716,988.48	10,412,715.65
Others	7,873,402.82	9,974,686.48
Total	20,590,391.30	20,387,402.13

(2). Significant other payables aged over 1 yearApplicable Non-applicable

Other Notes:

Applicable Non-applicable**42. Held-for-sale liabilities**Applicable Non-applicable**43. Non-current liabilities due within 1 year**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Long-term loans due within 1 year	1,370,000,000.00	
Bonds payable due within 1 year		
Long-term payables due within 1 year		
Lease liabilities due within 1 year	26,532,197.38	23,450,209.53
Total	1,396,532,197.38	23,450,209.53

44. Other current liabilities√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Short-term bonds payable		
Return payment payable		
Prepaid and deferred output tax	2,015,565.82	1,637,162.58
Financial lease loan	24,999,999.94	164,399,011.59
Total	27,015,565.76	166,036,174.17

Changes in short-term bonds payable:

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

45. Long-term loans**(1). Category of long-term loans**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Pledge loans		
Mortgage loans	2,292,000,000.00	2,485,000,000.00
Guaranteed loans		
Credit loans	341,140,551.03	340,000,000.00
Total	2,633,140,551.03	2,825,000,000.00

Other notes, including interest rate range:

Applicable Non-applicable**46. Bonds payable****(1). Bonds payable**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Convertible corporate bonds	2,397,337,692.56	2,357,411,642.30
Total	2,397,337,692.56	2,357,411,642.30

(2). Changes in bonds payable: (excluding preferred stocks, perpetual bonds and other financial instruments classified as financial liabilities)

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Bond title	Face value	Issue date	Maturity term	Issue value	Opening balance	Issue in current period	Accrual of interest on face value	Amortization of premium and discount	Repayment in current period	Closing balance
Tuopu Convertible Bond	100.00	2022/7/14	6 years	2,500,000,000.00	2,357,411,642.30		2,479,369.63	-42,405,419.89		2,397,337,692.56
Total	/	/	/	2,500,000,000.00	2,357,411,642.30		2,479,369.63	-42,405,419.89		2,397,337,692.56

(3). Conversion conditions and time of convertible corporate bonds

√Applicable □Non-applicable

Under the provisions of the "Offering Letter of Tuopu Group's Public Issuance of Convertible Corporate Bonds ", the conversion price is RMB 71.38 per share, and "Tuopu Bond" began to convert shares on 20 January 2023.

Under the "Tuopu Group's Notice on adjustment of Conversion Price of Convertible Bonds due to 2022 Annual Profit Distribution", as disclosed on 10 July 2023, the conversion price of "Tuopu Convertible Bonds" was adjusted due to the implementation of the 2022 Annual Profit Distribution Plan, and the adjusted conversion price is RMB 70.92/share, and the date of adjustment of the conversion price is 17 July 2023.

(4). Notes to other financial instruments classified as financial liabilities

General particulars of other financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

Applicable Non-applicable

Changes in financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

Applicable Non-applicable

Notes to the basis for classification of other financial instruments as financial liabilities:

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

47. Lease liabilities

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Lease liabilities	87,166,555.13	90,535,026.04
Less: Lease liabilities due within one year	-26,532,197.38	-23,450,209.53
Total	60,634,357.75	67,084,816.51

48. Long-term payables**Presentation of items**

Applicable Non-applicable

Long-term payables

Applicable Non-applicable

Special payables

Applicable Non-applicable

49. Long-term payroll payable

Applicable Non-applicable

50. Estimated liabilities

Applicable Non-applicable

51. Deferred income

Deferred income

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Increased in the period	Decreased in the period	Balance at the end of the period	Reason
Government grants	367,153,765.44	46,596,000.00	16,435,725.56	397,314,039.88	
Total	367,153,765.44	46,596,000.00	16,435,725.56	397,314,039.88	/

Items related to government grants:

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Additional grants increased in the period	Amount included in non-operating income in the period	Amount included in other income in this period	Other changes	Balance at the end of the period	Assets-related/income-related
Automobile composite fiber production project	241,666.75			49,999.98		191,666.77	Assets-related
Production and application technology transformation project of lightweight materials for vehicles	2,625,000.00			437,500.02		2,187,499.98	Assets-related
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	5,281,393.48			330,087.06		4,951,306.42	Assets-related
Production line transformation project of high-performance shock absorbing system for cars	1,653,714.00			275,619.00		1,378,095.00	Assets-related
Digital workshop project with an annual capacity of 120,000 sets of intelligent braking systems	3,242,317.22			202,644.84		3,039,672.38	Assets-related
Robotic production of shock absorbing products with an annual increase of 700,000 sets	1,298,000.00			235,999.98		1,062,000.02	Assets-related
Technological	5,347,566.55			445,630.56		4,901,935.99	Assets-related

Transformation Project of Automobile High-Performance Shock Absorbing System							
Technological Transformation Project of Automobile Interior and Exterior Trim Parts	5,246,833.16			407,733.24		4,839,099.92	Assets-related
Technological Transformation Project of Automobile Lightweight Parts Production Line	5,491,538.67			457,628.16		5,033,910.51	Assets-related
Technological transformation project of automobile chassis lightweight components	9,196,355.25			540,962.04		8,655,393.21	Assets-related
Technological transformation project of automobile chassis lightweight production line	865,297.36			54,081.06		811,216.30	Assets-related
Technological Transformation Project of Automobile Lightweight Control Arms	5,252,250.80			437,687.58		4,814,563.22	Assets-related
Technological transformation project of lightweight auto parts	5,313,449.27			332,090.58		4,981,358.69	Assets-related
Tuopu Intelligent Mechatronic System Industrial Park Project	22,748,809.60			692,857.14		22,055,952.46	Assets-related
Auto parts production and industrial automation projects	71,166,861.65			900,000.00		70,266,861.65	Assets-related
Technological transformation project for the production line of automotive lightweight alloy parts with an annual capacity of 300,000	6,790,289.63			500,000.10		6,290,289.53	Assets-related

sets							
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	4,488,727.80			286,603.80		4,202,124.00	Assets-related
Subsidies for land leveling	7,468,401.22			77,291.16		7,391,110.06	Assets-related
Technological Transformation Project of Automobile High-Performance Shock Absorbing System 2,000,000 sets	5,579,166.64			325,000.02		5,254,166.62	Assets-related
Technological transformation project of automotive NVH interior trim parts system	2,479,810.78			144,454.98		2,335,355.80	Assets-related
Technological transformation project of automotive lightweight components	5,579,166.65			325,000.02		5,254,166.63	Assets-related
Technological transformation project of automotive lightweight components of 3,000,000 pieces	5,579,166.65			325,000.02		5,254,166.63	Assets-related
Technological transformation project of NEVs front and rear axle assembly	17,666,666.63			1,000,000.02		16,666,666.61	Assets-related
Pinghu Tuopu Auto Parts Production Project	11,141,900.00			397,925.00		10,743,975.00	Assets-related
Relocation project with an annual capacity of 300,000 sets of automotive Interior & Exterior System	552,968.98			55,296.90		497,672.08	Assets-related
Lightweight suspension system technology transformation project with	5,188,000.00			259,399.98		4,928,600.02	Assets-related

an annual capacity of 350,000 sets							
Hunan Xiangtan Auto Parts Industry Base Project	13,379,433.26	900,000.00		365,451.38		13,913,981.88	Assets-related
Tuopu Chassis Auto Parts Industry Base Project	15,727,824.89			164,689.26		15,563,135.63	Assets-related
Production line project with an annual capacity of 300,000 sets of related auto parts	487,945.66			43,399.14		444,546.52	Assets-related
Automobile chassis parts project with an annual capacity of 500,000 sets	4,301,229.05			51,614.75		4,249,614.30	Assets-related
Passenger vehicle chassis suspension components project with an annual capacity of 500,000 sets	1,724,857.60			163,026.48		1,561,831.12	Assets-related
Technological transformation project of automotive suspension chassis production line with an annual capacity of 500,000 sets	2,751,629.96			188,834.14		2,562,795.82	Assets-related
Technological transformation project for the production line of automobile front and rear axle with an annual output of 200,000 sets	787,380.56			178,346.51		609,034.05	Assets-related
Technological transformation project of automobile suspension chassis production line with annual capacity of 300,000 sets	1,107,707.38			144,593.61		963,113.77	Assets-related
Automobile Fabric Production Line Project	2,620,744.49			266,516.39		2,354,228.10	Assets-related
Intelligent factory construction project with an	485,833.31			55,000.00		430,833.31	Assets-related

annual capacity of 2 million sets of automotive Interior & Exterior System							
Technological transformation project of car roof, carpet assembly and other Interior & Exterior System with an annual capacity of 1.6 million sets	660,000.00			82,500.00		577,500.00	Assets-related
Auto Parts Production Project of Liudong New District	1,193,953.49			42,139.54		1,151,813.95	Assets-related
Auxiliary project outside the factory	5,700,936.62			196,082.50		5,504,854.12	Assets-related
Shenyang Tuopu Auto Parts Base Project	194,444.39			194,444.39		0.00	Assets-related
Digital workshop project of NEV thermal management system with an annual capacity of 250,00	18,461,538.47			1,025,641.02		17,435,897.45	Assets-related
Technological transformation project of NEV chassis critical components	7,077,729.31	7,960,000.00		724,724.44		14,313,004.87	Assets-related
Technical Transformation Project of Automotive Lightweight Steering System	18,411,199.97			995,200.02		17,415,999.95	Assets-related
District-level technological transformation project of NEV front and rear axle assemblies	1,883,333.31			100,000.02		1,783,333.29	Assets-related
District-level technological transformation project of lightweight steering system	1,883,333.31			100,000.02		1,783,333.29	Assets-related
District-level technological transformation subsidies for chassis shock absorbing	1,883,333.31			100,000.02		1,783,333.29	Assets-related

system							
The technological transformation project of chassis shock absorbing system in 2022	9,341,666.66	10,500,000.00		912,500.02		18,929,166.64	Assets-related
Technological transformation project of NEV battery mounting with an annual capacity of 200,000 sets	5,600,000.00			280,006.02		5,319,993.98	Assets-related
Technological transformation project of automobile chassis lightweight production line with an annual capacity of 100,000 sets	4,002,391.70			219,334.98		3,783,056.72	Assets-related
Tuopu's production base project of NEV lightweight chassis system and NVH interior trim parts system	30,000,000.00			0.00		30,000,000.00	Assets-related
Technological transformation project of NEV drive-by-wire chassis critical components		17,936,000.00		285,176.48		17,650,823.52	Assets-related
Technological transformation project of automotive control arm		4,000,000.00		33,333.33		3,966,666.67	Assets-related
Ushone Intelligent Driving production project		5,300,000.00		26,677.86		5,273,322.14	Assets-related
Total	367,153,765.44	46,596,000.00		16,435,725.56		397,314,039.88	

Other Notes:

Applicable Non-applicable

52. Other non-current liabilities

Applicable Non-applicable

53. Equity

Applicable Non-applicable

Unit: Yuan Currency: RMB

		Balance at the beginning of the period				Balance at the end of the period
Total shares	1,102,046,572.00			1,736.00	1,736.00	1,102,048,308.00

Other Notes:

From January to June 2023, the convertible bonds converted to 1,736 shares.

54. Other equity instruments**(1). Basic information of other financial instruments such as preferred stocks and perpetual bonds issued at the end of the period**

□Applicable √Non-applicable

(2) . Changes in financial instruments such as preferred stocks and perpetual bonds issued at the end of the period

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Outstanding financial instruments	As at the beginning of the period		Increase of the period		Decrease of the period		As at the end of the period	
	Quantity	Book value	Quantity	Book value	Quantity	Book value	Quantity	Book value
Equity value of convertible bonds	25,000,000.00	143,214,233.30			1,240.00	8,356.98	24,998,760.00	143,205,876.32
Total	25,000,000.00	143,214,233.30			1,240.00	8,356.98	24,998,760.00	143,205,876.32

Changes in other equity instruments during the current period, the reason for the changes, and the basis for related accounting treatments:

√Applicable □Non-applicable

From January to June 2023, the convertible bond holders converted 1,240 convertible bonds into shares, so the corresponding equity portion of the convertible bonds valued at \$8,356.9 is derecognized.

Other Notes:

□Applicable √Non-applicable

55.Capital reserve√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Increased in the period	Decreased in the period	Balance at the end of the period
Capital premium (equity premium)	5,340,788,538.03	124,273.05		5,340,912,811.08
Other capital reserves	10,348.78			10,348.78
Total	5,340,798,886.81	124,273.05		5,340,923,159.86

Other notes, including the note to the increase or decrease during the period and the reason for the change:

The convertible bonds converted to shares in January-June 2023 lead to an increase of RMB 124,273.05 in Corporate Capital - Equity Premium.

56.Treasury stocksApplicable √Non-applicable

57. Other comprehensive income

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Amount incurred in the current period						Balance at the end of the period
		Amount incurred before income tax in the current period	Less: recorded into other comprehensive incomes in previous period and transferred to P/L in current period	Less: Recorded into other comprehensive incomes in previous period and transferred to retained income in current period	Less: Income Tax Expense	Attributable to the Company after tax	Attributable to the minority shareholders after tax	
1. Other comprehensive income that cannot be reclassified into profit and loss								
Including: re-measurement of changes in defined benefit plans								
Other comprehensive income that cannot be transferred to profit and loss under the equity method								
Changes in the fair value of other equity instrument investments								
Changes in fair value of the enterprise's own credit risk								
2. Other comprehensive income that will be reclassified into profit and loss	-21,343,831.86	11,924,312.63				11,281,395.14	642,917.49	-10,062,436.72
Including: other comprehensive income that can be transferred to								

profit or loss under the equity method								
Changes in the fair value of other debt investments								
Amount of financial assets reclassified and included in other comprehensive income								
Provision for impairment of other debt investment								
Cash flow hedge reserves								
Translation difference of foreign currency financial statements	-21,343,831.86	11,924,312.63				11,281,395.14	642,917.49	-10,062,436.72
Total	-21,343,831.86	11,924,312.63				11,281,395.14	642,917.49	-10,062,436.72

58.Special reserves

Applicable Non-applicable

59.Surplus reserve

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the beginning of the period	Increased in the current period	Decreased in the current period	Balance at the end of the period
Statutory surplus reserve	631,484,906.94			631,484,906.94
Discretionary surplus reserve				
Reserve fund				
Business development fund				
Others				
Total	631,484,906.94			631,484,906.94

60. Undistributed profit

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Current period	Previous period
Undistributed Profit before Adjustment at the End of Previous Period	4,933,178,573.10	3,627,091,164.15
Adjust the total undistributed profits at the start of the period (increase +, decrease -)		
Undistributed Profit after Adjustment at the Start of the Period	4,933,178,573.10	3,627,091,164.15
Add: net profit attributable to parent company's owner in current period	1,094,024,695.52	1,700,131,795.33
Less: withdrawal of statutory surplus reserve		87,675,439.36
Withdrawal of discretionary surplus reserve		
Withdrawal of general risk reserve		
Ordinary stock dividend payable	510,248,373.09	306,368,947.02
Ordinary stock dividends converted into equity		
Undistributed profit at the end of the period	5,516,954,895.53	4,933,178,573.10

Adjust the particulars of undistributed profit at the beginning of the period:

1. The impact of the retrospective adjustment of the "Accounting Standards for Business Enterprises" and updated regulations on undistributed profit at the beginning of the period is RMB 0.

2. The impact of changes in accounting policies on undistributed profit at the beginning of the period is RMB 0.

3. The impact of the correction of major accounting errors on undistributed profit at the beginning of the period is RMB 0.

4. The impact of change in the scope of business combination as a result of the same control on undistributed profit at the beginning of the period is RMB 0.

5. The gross impact of other adjustments on the undistributed profit at the beginning of the period is RMB 0.

Other notes to undistributed profits:

According to the resolution passed at 2022 Annual General Meeting, the Company distributed RMB 4.63 per 10 shares (tax included) to all shareholders as cash dividends with total shares on the record date for distribution plan as the base number, and total dividends at 510,248,373.09 were distributed.

61. Operating income and operating cost

(1). Particulars of operating income and operating cost

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period		Amount incurred in previous period	
	Income	Cost	Income	Cost
Main operation	8,702,538,262.43	6,820,269,065.35	6,476,966,953.32	5,221,541,982.74
Other operations	457,912,782.09	271,448,906.44	317,022,815.48	121,174,675.41
Total	9,160,451,044.52	7,091,717,971.79	6,793,989,768.80	5,342,716,658.15

(2). Particulars of the income generated from contract

Applicable Non-applicable

(3). Notes to discharge of obligation

Applicable Non-applicable

(4). Notes to allocation to remaining performance obligations

Applicable Non-applicable

62. Taxes and surcharges

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Consumption tax		
Business tax		
Urban Maintenance and Construction Tax	15,583,258.85	8,074,140.26
Education Surcharges	7,387,880.23	3,529,547.70
Resource tax	4,924,670.76	2,369,180.60
Property tax		
Land use tax	17,446,434.72	11,764,355.53
Vehicle and vessel use tax	12,432,093.42	8,633,935.65
Stamp duty	7,165.16	13,190.56
Local education surcharges	10,212,488.91	3,564,126.86
Environmental protection tax	3,150.34	7,089.23
Others	74,164.71	873,687.24
Total	68,071,307.10	38,829,253.63

63. Sales expense√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Service expense	49,440,364.49	42,376,016.59
Payroll	25,346,272.50	21,455,991.86
Business hospitality expense	15,683,391.48	12,916,387.51
Repair cost	3,604,247.51	11,047,750.36
Travel expense	2,259,881.35	915,934.48
Packaging fee	28,410.99	851,529.53
Vehicle cost	1,002,945.18	1,099,785.21
Exhibition fee	211,298.67	
Others	2,655,643.20	2,696,061.16
Total	100,232,455.37	93,359,456.70

64. Overhead expense√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Payroll	164,532,947.07	116,605,643.54
Depreciation expense	20,487,074.46	16,882,298.57
Business hospitality expense	2,626,917.81	1,610,768.34
Vehicle cost	2,724,946.91	2,032,476.28
Travel expenses	3,569,709.73	942,196.16
Amortization of intangible assets	14,080,612.16	11,178,408.91
Office expenses	3,203,655.04	3,874,134.51
Insurance premiums	4,778,008.46	3,998,507.91
Intermediary fee	3,856,258.68	2,905,267.74
Utility bills	3,682,787.18	2,334,057.77
Service charge	11,351,636.54	9,787,302.53
Rent	241,206.44	1,235,711.93
Others	15,271,855.75	13,579,193.41
Total	250,407,616.23	186,965,967.60

65.R&D expenses√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Material	151,503,275.20	99,480,660.19
Payroll	202,763,696.73	150,435,254.13
Depreciation and amortization	43,882,092.90	32,948,309.01
Transportation and storage fee	4,198,247.10	2,403,436.74
Energy consumption fee	20,677,962.24	19,521,719.90
Travel expense	4,982,972.45	3,083,428.15

Trial production expense	6,977,674.86	5,719,530.11
Others	15,990,661.58	10,168,481.87
Total	450,976,583.06	323,760,820.10

66. Financial expense

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Interest expense	110,183,341.40	37,501,673.22
interest income	-20,349,051.18	-9,832,744.02
Gain and loss from exchange	-105,054,401.81	-42,704,731.05
Handling charge	1,939,137.25	2,388,456.56
Total	-13,280,974.34	-12,647,345.29

67. Other income

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Government grants	87,132,153.51	24,261,834.13
Withholding personal income tax fees	572,556.13	398,205.75
Total	87,704,709.64	24,660,039.88

Other Notes:

Government grants included in other income:

Unit: Yuan Currency: RMB

Item	Amount in the current period	Amount in previous period	Assets-related/Income-related
Automobile composite fiber production project	49,999.98	49,999.98	Assets-related
Production and application technology transformation project of lightweight materials for vehicles	437,500.02	437,500.02	Assets-related
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	330,087.06	86,190.00	Assets-related
Production line transformation project of high-performance shock absorbing system for cars	275,619.00	275,619.00	Assets-related
Digital workshop project with an annual capacity of 120,000 sets of intelligent braking systems	202,644.84	202,644.84	Assets-related
Robotic production of shock absorbing products with an annual increase of 700,000 sets	235,999.98	235,999.98	Assets-related
Technological Transformation	445,630.56	445,630.56	Assets-related

Project of Automobile High-Performance Shock Absorbing System			
Technological Transformation Project of Automobile Interior and Exterior Trim Parts	407,733.24	407,733.24	Assets-related
Technological Transformation Project of Automobile Lightweight Parts Production Line	457,628.16	457,628.16	Assets-related
Technological transformation project of automobile chassis lightweight components	540,962.04	540,962.04	Assets-related
Technological transformation project of automobile chassis lightweight production line	54,081.06	54,081.06	Assets-related
Technological Transformation Project of Automobile Lightweight Control Arms	437,687.58	437,687.58	Assets-related
Technological transformation project of lightweight auto parts	332,090.58	292,368.15	Assets-related
Tuopu Intelligent Mechatronic System Industrial Park Project	692,857.14	692,857.14	Assets-related
Auto parts production and industrial automation projects	900,000.00	1,128,583.62	Assets-related
Technological transformation project for the production line of automotive lightweight alloy parts with an annual capacity of 300,000 sets	500,000.10	500,000.10	Assets-related
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	286,603.80	286,603.80	Assets-related
Subsidies for land leveling	77,291.16	77,906.68	Assets-related
Technological Transformation Project of Automobile High-Performance Shock Absorbing System of 2,000,000 sets	325,000.02	325,000.02	Assets-related
Technological transformation project of automotive NVH interior trim parts system	144,454.98	144,454.98	Assets-related
Technological transformation project of automotive lightweight components	325,000.02	325,000.02	Assets-related
Technological transformation project of automotive lightweight components of 3,000,000 pieces	325,000.02	325,000.02	Assets-related
Technological transformation project of NEVs front and rear axle assembly	1,000,000.02	1,000,000.02	Assets-related
Pinghu Tuopu Auto Parts Production Project	397,925.00	397,925.00	Assets-related
Relocation project with an annual capacity of 300,000 sets of automotive Interior & Exterior	55,296.90	55,296.90	Assets-related

System			
Lightweight suspension system technology transformation project with an annual capacity of 350,000 sets	259,399.98		Assets-related
Hunan Xiangtan Auto Parts Industry Base Project	365,451.38	216,489.15	Assets-related
Tuopu Chassis Auto Parts Industry Base Project	164,689.26	246,329.24	Assets-related
Production line project with an annual capacity of 300,000 sets of related auto parts	43,399.14	43,399.14	Assets-related
Automobile chassis parts project with an annual capacity of 500,000 sets	51,614.75	51,614.75	Assets-related
Passenger vehicle chassis suspension components project with an annual capacity of 500,000 sets	163,026.48	163,026.48	Assets-related
Technological transformation project of automotive suspension chassis production line with an annual capacity of 500,000 sets	188,834.14	188,834.14	Assets-related
Technological transformation project for the production line of automobile front and rear axle with an annual output of 200,000 sets	178,346.51	189,055.38	Assets-related
Technological transformation project of automobile suspension chassis production line with annual capacity of 300,000 sets	144,593.61	144,593.61	Assets-related
Automobile Fabric Production Line Project	266,516.39	266,516.39	Assets-related
Intelligent factory construction project with an annual capacity of 2 million sets of automotive Interior & Exterior System	55,000.00	55,000.00	Assets-related
Technological transformation project of car roof, carpet assembly and other Interior & Exterior System with an annual capacity of 1.6 million sets	82,500.00	82,500.00	Assets-related
Auto Parts Production Project of Liudong New District	42,139.54	42,139.54	Assets-related
Auxiliary project outside the factory	196,082.50	196,082.50	Assets-related
Shenyang Tuopu Auto Parts Base Project	194,444.39	291,666.66	Assets-related
Digital workshop project of NEV thermal management system with an annual capacity of 250,00	1,025,641.02	512,820.51	Assets-related
Technological transformation project of NEV chassis critical components	724,724.44		Assets-related
Technical Transformation Project	995,200.02	497,600.01	Assets-related

of Automotive Lightweight Steering System			
District-level technological transformation project of NEV front and rear axle assemblies	100,000.02	16,666.67	Assets-related
District-level technological transformation project of lightweight steering system	100,000.02	16,666.67	Assets-related
District-level technological transformation subsidies for chassis shock absorbing system	100,000.02	16,666.67	Assets-related
The technological transformation project of chassis shock absorbing system in 2022	912,500.02		Assets-related
Technological transformation project of NEV battery mounting with an annual capacity of 200,000 sets	280,006.02		Assets-related
Technological transformation project of automobile chassis lightweight production line of 0.1 million sets	219,334.98	40,649.51	Assets-related
Tuopu's production base project of NEV lightweight chassis system and NVH interior trim parts system			Assets-related
Technological transformation project of NEV drive-by-wire chassis critical components	285,176.48		Assets-related
Technological transformation project of automotive control arm	33,333.33		Assets-related
Ushone Intelligent Driving production project	26,677.86		Assets-related
Enterprise reorder support subsidy	1,256,300.00		Income-related
Subsidy for labor recruitment	502,000.00		Income-related
Electricity subsidy for qualified capacity expansion	1,000,000.00		Income-related
Incentive for Ningbo management innovation standard level-up	50,000.00		Income-related
Subsidy for new enterprises above designated size in Qianwan New Area	50,000.00		Income-related
Subsidy for the creation of 3 and 4 stars eco-friendly plants	200,000.00		Income-related
Incentive for stepping up	100,000.00		Income-related
Xiangtan industry boost "Thousand-Hundred XV" project funds	100,000.00		Income-related
Going global incentive	82,800.00		Income-related
Fund to the first batch of development support incentives 2023	120,000.00		Income-related
Science and technology innovation policy subsidy	10,000.00		Income-related
Incentive for upgrading to enterprise above designated size	150,000.00		Income-related

Subsidy for New Area industrial enterprises rank list 2022	100,000.00		Income-related
Incentive for large, excellent and strong enterprises qualifying output value	800,000.00		Income-related
Subsidy for occupational skill training at Pinghu Employment Management Center	800.00		Income-related
Output benefit progress reward	30,000.00		Income-related
Development support reward	310,000.00		Income-related
Phoenix Action Plan (convertible bond refinancing)	1,000,000.00		Income-related
Reward for enterprise above designated level	50,000.00		Income-related
R&D incentive	1,200,000.00		Income-related
Assessment incentive for the Top 100 manufacturing enterprises 2021 from the Bureau of Economy and Information Technology	11,000,000.00		Income-related
Incentive for the Q1 statistics from the Bureau of Economy and Information Technology	1,500.00		Income-related
Incentive for harmonious labor relation enterprise of Liangjiang New Area Class A reward	5,000.00		Income-related
Undistributed part of subsidy for retained labor forces	183,000.00		Income-related
Subsidy for enterprise R&D input from the Science and Technology Bureau of Beilun District, Ningbo	169,200.00		Income-related
Incentive for the R&D input 2022 from the Science and Technology Bureau of Beilun District, Ningbo	1,500.00		Income-related
First-time subsidy for enterprise R&D input	1,000,000.00		Income-related
Fund to the first-time development and support incentive 2023 of commercial and trading enterprise	410,000.00		Income-related
Subsidy for placement of unemployed persons	3,972.89		Income-related
Tax rebate for property tax and land use tax in January-June 2021	278,044.56		Income-related
Incentive for R&D input	2,006,000.00		Income-related
Subsidy for the Rank List Model Entities 2022 from the Economy Bureau of Hangzhou Bay	350,000.00		Income-related
Subsidy for employing poverty-stricken persons in October-December 2022 from the Employment Bureau	63,828.00		Income-related
Subsidy for hiring fresh full-time graduates	1,000.00		Income-related
Subsidy for retaining jobs from the unemployment insurance fund of Xiangtan Employment Service Center	81,500.00		Income-related

One-off subsidy for additional job offers	158,300.00		Income-related
Government incentive-output benefit progress award	50,000.00		Income-related
Incentive for foreign trade enterprise outbound	20,000.00		Income-related
Incentive for foreign trade enterprise outbound	10,000.00		Income-related
Subsidy for Specialized and Sophisticated SMEs from the Economy and Commerce Bureau of Wuyi County	95,000.00		Income-related
Subsidy for R&D 2021 from the Science and Technology Bureau of Wuyi County	220,875.00		Income-related
Reward for special fund to emerging industries –First-time	1,000,000.00		Income-related
Incentive fund for star eco-friendly plant	100,000.00		Income-related
R&D subsidy	500,000.00		Income-related
One-off subsidy for additional job offers	4,500.00		Income-related
Tax rebate reward for enterprise qualifying assessment	21,000,000.00		Income-related
Second-time tax rebate reward for enterprise qualifying assessment	19,700,000.00		Income-related
Subsidy for driving the economic development of Yinzhou	225,210.00		Income-related
Subsidy for stabilizing production and promoting growth in Q3 and 4 of Yinzhou	200,000.00		Income-related
Stamp duty refund	4,030,000.00		Income-related
Stamp duty refund	15,397.50		Income-related
Subsidy for stand up to the tide and taking a greater responsibility	200,000.00		Income-related
Subsidy for talent recruitment	1,000.00		Income-related
Government fund to support reordering	499,700.00		Income-related
Stable employment subsidies		2,719,286.74	Income-related
Power grants		150,000.00	Income-related
Subsidies for “on-the-job training”		90,000.00	Income-related
Special Fund for Ningbo Engineering Research Center		3,000,000.00	Income-related
Reward for attaining the output value target of Ningbo in 2021 Q4		600,000.00	Income-related
Grants for Ningbo 2021 going global award		92,300.00	Income-related
Talent recruitment subsidies		1,500.00	Income-related
Government incentives for additional issuance of shares for refinancing		1,000,000.00	Income-related
Entrepreneurship and Employment Fee for Retired Soldiers		42,000.00	Income-related
Beilun Policy Subsidy (interior and exterior, NEV projects)		43,100.00	Income-related

Policy for retaining and optimizing employees, maintaining stable growth and promoting investment in the service industry		75,068.80	Income-related
2022 government subsidies for scientific and technological innovation granted by Wuyi Finance Bureau		353,000.00	Income-related
Government subsidies for provincial R&D center granted by Wuyi Finance Bureau		190,000.00	Income-related
2022 policy incentive for supporting enterprises in production and growth granted by Wuyi Finance Bureau		50,000.00	Income-related
One-time subsidies for job retention and training granted by Wuyi Social Security Bureau		122,500.00	Income-related
Suining Anju District Industrial High-quality Development Award		253,700.00	Income-related
Suining 2020 R&D Subsidies		21,800.00	Income-related
Hangzhou Bay New Area 2021 Economic "Wind and Cloud List" Advanced Unit Award		500,000.00	Income-related
Subsidies for attaining the output target of Hangzhou Bay New Area		1,000,000.00	Income-related
2021 subsidies for key enterprises in single champion manufacturing of Hangzhou Bay New Area		800,000.00	Income-related
Linhai Industrial Enterprises Rewards for Stable and Expanded Capacity		200,000.00	Income-related
Unit yield reward		200,000.00	Income-related
High-tech enterprise subsidies		100,000.00	Income-related
Government economic conference incentives		50,000.00	Income-related
Project construction funds of development zone administration board		50,000.00	Income-related
Property tax refund		46,588.66	Income-related
Grants from Science and Technology Bureau		50,000.00	Income-related
Total	87,132,153.51	24,261,834.13	

68. Investment income

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Long-term equity investment income calculated by the equity method	11,141,300.10	10,569,117.18
Investment income from disposal of		

long-term equity investments		
Investment income of trading financial assets during the holding period		
Dividend income from other equity instrument investments during the holding period		
Interest income from debt investment during the holding period		
Interest income from other debt investments during the holding period		
Investment income from disposal of trading financial assets		
Investment income from the disposal of other equity instrument investments		
Investment income from disposal of debt investment		
Investment income from the disposal of other debt investments		
Income from debt restructuring		
Investment income from financial management products	3,553,755.28	4,771,387.95
Total	14,695,055.38	15,340,505.13

69. Net exposure hedging income

Applicable Non-applicable

70. Gains from changes in fair value

Applicable Non-applicable

Unit: Yuan Currency: RMB

Sources of income from changes in fair value	Amount incurred in the current period	Amount incurred in previous period
Transactional financial assets	-216,798.66	-197,311.14
Including: income from changes in fair value generated by derivative financial instruments		
Transactional financial liabilities		
Investment real estate measured at fair value		
Total	-216,798.66	-197,311.14

71. Credit impairment loss

Applicable Non-applicable

Unit: Yuan Currency: RMB

Sources of income from changes in fair value	Amount incurred in the current period	Amount incurred in previous period
Bad debt loss on accounts receivable	265,578.53	3,695,368.90
Bad debt loss on accounts receivable	25,370,911.44	-12,865,888.98
Bad debt loss on other receivables	-2,115,295.86	1,854,233.04
Impairment loss of debt investment		

Impairment loss of other debt investment		
Bad debt loss of long-term receivables		
Impairment loss of contract assets		
Impairment losses on receivables financing	304,387.40	
Total	23,825,581.51	-7,316,287.04

72. Asset impairment loss

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
1. Loss of bad debts		
2. Loss of inventory falling price and loss of contract performance cost impairment	5,466,369.89	6,424,175.11
3. Long-term equity investment impairment losses		
4. Impairment loss of investment real estate		
5. Impairment loss of fixed assets		
6. Impairment loss of construction materials		
7. Impairment loss of construction in progress		
8. Impairment loss of productive biological assets		
9. Impairment losses of oil and gas assets		
10. Intangible assets impairment loss		
11. Goodwill impairment loss		
12. Others		
Total	5,466,369.89	6,424,175.11

73. Income from disposal of assets

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Income from disposal of assets	16,240.57	-544,422.83
Total	16,240.57	-544,422.83

Other note:

□Applicable √Non-applicable

74. Non-operating income

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period	Amount included in the current non-recurring profit and loss
Total gains from disposal of non-current assets	202,979.64		202,979.64
Including: gains from disposal of fixed assets	202,979.64		202,979.64
Gains from disposal of intangible assets			
Gains from debt restructuring			
Gains from non-monetary asset exchange			
Capital from donation			
Government grants			
Compensation income	463,914.68		463,914.68
Other	563,688.20	482,097.90	563,688.20
Total	1,230,582.52	482,097.90	1,230,582.52

Government grants included in current profit and loss

Applicable Non-applicable

Other note:

Applicable Non-applicable**75. Non-operating expenses**Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period	Amount included in the current non-recurring profit and loss
Total loss from disposal of non-current assets	11,961,652.67	1,171,296.00	11,961,652.67
Including: Loss on disposal of fixed assets	11,961,652.67	1,171,296.00	11,961,652.67
Loss on disposal of intangible assets			
Gains from debt restructuring			
Loss from exchange of non-monetary assets			
External donation	7,079.65		7,079.65
Special funds for water conservancy construction	275,342.98	37,136.90	

Loss from debt restructuring	405,489.98	147,008.82	405,489.98
Total	12,649,565.28	1,355,441.72	12,374,222.30

76. Income tax expense

(1). Schedule of income tax expense

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Income tax expense in the current period	194,782,252.59	153,222,074.77
Deferred income tax expense	-20,130,355.19	-9,557,471.35
Total	174,651,897.40	143,664,603.42

(2). Adjustment process of accounting profit and income tax expense

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period
Total profits	1,273,814,358.08
Income tax expense calculated at the statutory/applicable tax rate	191,072,153.71
Impact of different tax rates applied to subsidiaries	39,048,752.20
Adjusted impact of income tax in prior periods	2,122,681.68
Impact of non-taxable income	-1,671,195.02
Impact of non-deductible costs, expenses and losses	2,506,463.75
Impact of using deductible losses of deferred income tax assets that have not been recognized in the previous period	-17,444,756.46
Impact of deductible temporary differences or deductible losses on unrecognized deferred income tax assets in the current period	22,960,407.52
Change in deferred tax asset/liability balance at the beginning of the period due to tax rate adjustment	
Impact of additional tax deductions for enterprise research and development	-63,942,609.98
Income tax expense	174,651,897.40

Other Notes:

Applicable Non-applicable

77. Other Comprehensive Income

Applicable Non-applicable

More details are available in "Note VII. 57. Other comprehensive income"

78. Cash flow statement items

(1). Other cash received related to operating activities

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Security deposits recovered	61,477,108.37	4,673,237.33
Interest income	20,349,051.18	9,832,744.02
Government grants	117,300,592.89	94,818,312.39
Income from compensation and fines	463,914.68	
Others	1,206,094.80	482,097.90
Total	200,796,761.92	109,806,391.64

(2). Other cash paid related to operating activities√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Security deposits paid	42,242,994.91	20,751,030.02
Business hospitality expense	18,500,393.95	14,643,539.83
Repair cost	4,682,399.13	12,213,120.47
R&D spending	192,429,230.82	131,133,995.25
Travel expense	7,311,177.51	4,941,558.79
Insurance premium	5,019,052.49	4,356,216.36
Office expense	4,759,382.90	5,112,257.02
Vehicle expense	4,054,065.83	3,822,693.46
Service charge	60,792,001.03	51,879,999.64
Intermediary fee	4,143,994.94	2,905,267.74
Packaging fee	28,410.99	851,529.53
Utility bill	20,308,769.75	17,395,736.79
Rent	379,660.85	1,321,608.80
Others	8,138,190.88	8,320,971.72
Total	372,789,725.99	279,649,525.42

(3). Other cash received related to investment activities√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Performance bond returned	20,397,800.00	
Impact of business combination under non-common control on Chongqing Tuopu		16,804,204.70
Total	20,397,800.00	16,804,204.70

(4). Other cash paid related to investment activitiesApplicable √Non-applicable**(5). Other cash received related to financing activities**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Borrowings received from financial leasing company	206,900,000.00	100,000.00
Total	206,900,000.00	100,000.00

(6). Other cash paid related to financing activitiesApplicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Cash paid for lease liabilities	14,125,714.32	13,514,481.89
Repayment of borrowings to the financial leasing company	139,399,011.65	160,866,795.33
Total	153,524,725.97	174,381,277.22

79. Additional information on cash flow statement**(1). Additional information on cash flow statement**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Additional Information	Amount in the current period	Amount in previous period
1. Reconciliation of net profit to cash flows from operational activities:		
Net Profit	1,099,162,460.68	716,617,933.64
Add: provision for impairment of assets	5,466,369.89	6,424,175.11
Credit impairment provision	23,825,581.51	-7,316,287.04
Depreciation of fixed assets, oil and gas assets, productive biological assets	513,617,834.35	330,700,796.93
Depreciation of right-of-use assets	12,688,854.03	13,425,943.57
Amortization of Intangible Assets	19,921,943.02	14,513,366.81
Amortization of long-term prepaid expenses	40,997,998.06	38,867,848.79
Losses on disposal of fixed assets, intangible assets and other long-term assets (income as in "-")	-16,240.57	544,422.83
Losses on scrapping of fixed assets (income as in "-")	11,758,673.03	1,171,296.00
Losses on fair value changes (income as in "-")	216,798.66	197,311.14
Financial expenses (income as in "-")	11,163,987.30	-4,607,525.66
Losses on investment (income as in "-")	-14,695,055.38	-15,340,505.13
Decrease on deferred income tax assets (increase as in "-")	-8,944,541.27	-10,147,613.81
Increase on deferred income tax liabilities (decrease as in "-")	-11,185,813.92	392,976.10
Decrease on inventories (increase as in "-")	463,920,048.35	-257,861,154.16

Decrease on operational receivables (increase as in “-”)	-497,946,316.20	-39,042,187.52
Increase on operational payables (decrease as in “-”)	-443,831,146.92	330,573,647.75
Others		
Net cash flow generated by operating activities	1,226,121,434.62	1,119,114,445.35
2. Major investing and financing activities not involving cash receipts and payment:		
Conversion of debt into capital		
Convertible corporate bonds due within one year		
Fixed assets under financing lease		
3. Net changes in cash and cash equivalents:		
Closing balance of cash	2,311,612,502.38	1,921,429,808.94
Less: opening balance of cash	2,410,212,553.28	935,672,390.98
Add: closing balance of cash equivalents		
Less: opening balance of cash equivalents		
Net additions to balance of equivalents	-98,600,050.90	985,757,417.96

(2). Net cash receipts from disposal of subsidiaries in this period

□Applicable √Non-applicable

(3). Net cash received from disposal of subsidiaries in the current period

□Applicable √Non-applicable

(4). Composition of cash and cash equivalents

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
1. Cash	2,311,612,502.38	2,410,212,553.28
Including: cash on hand	18,416.58	11,944.28
Bank deposits that can be used for payment at any time	2,311,594,085.80	2,410,200,609.00
Other currency funds that can be used for payment at any time		
Deposits in the central bank that can be used for payment		
Deposits in Other Financial Institutions		
Call loans from Other Financial Institutions		
2. Cash equivalents		
Including: bond investments due within three months		
3. Balance of cash and cash equivalents at the end of the period	2,311,612,502.38	2,410,212,553.28
Including: cash and cash equivalents that are restricted for us by the parent company or subsidiary within the group		

Other Notes:

Applicable Non-applicable

“Balance of cash and cash equivalents at the end of the period” as contained in the current cash flow statement is RMB 529,094,882.77 less than the “monetary funds” at the end of the period as contained in the consolidated balance sheet, because the deposit of RMB 529,094,882.77 for bills and L/C is not treated as cash and cash equivalents.

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

Give the name of the item “others” adjusting the balance at the end of previous year and the amount of adjustment:

Applicable Non-applicable

81. Assets with restricted ownership or use rights

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Book value at the end of the period	Reason for restricted use
Monetary funds	529,094,882.77	Bank Acceptance Draft Deposit
Notes receivable	466,175,674.44	Pledge
Inventories		
Fixed assets	1,202,895,242.92	Mortgage
Intangible assets	248,256,916.37	Mortgage
Receivables financing	648,018,085.35	Pledge
Total	3,094,440,801.85	/

82. Foreign currency balance at the end of the period

(1). Foreign currency balance at the end of the period

Applicable Non-applicable

Unit: Yuan

Item	Foreign currency balance at the end of the period	Converted exchange rate	Balance converted to RMB at the end of the period
Cash and bank balances	-	-	248,647,698.47
Including: USD	15,495,064.93	7.2258	111,964,240.17
EUR	6,097,701.16	7.8771	48,032,201.81
CAD	10,232,749.40	5.4721	55,994,627.99
BRL	12,992,320.57	1.4948	19,420,920.79
MYR	7,105,945.13	1.5512	11,022,742.09
SEK	196,194.85	0.6675	130,960.06
PLN	1,163,102.09	1.7711	2,059,970.11
MXN	52,031.76	0.4235	22,035.45
Accounts receivable	-	-	1,000,368,274.39
Including: USD	69,152,418.14	7.2258	499,681,543.00
EUR	4,861,663.51	7.8771	38,295,809.63
CAD	42,405,375.02	5.4721	232,046,452.62
GBP	3,931.20	9.1432	35,943.75
BRL	20,668,339.01	1.4948	30,895,033.15
MYR	9,816,503.49	1.5512	15,227,360.21
PLN	103,995,331.73	1.7711	184,186,132.03
Other Receivables	-	-	45,268,712.70
Including: USD	5,109,729.94	7.2258	36,921,886.60
SEK	627,399.58	0.6675	418,789.22

PLN	4,476,334.98	1.7711	7,928,036.88
Accounts payable			163,751,911.74
Including: USD	7,942,367.38	7.2258	57,389,958.22
EUR	702,529.75	7.8771	5,533,897.09
CAD	10,735,985.12	5.4721	58,748,384.19
BRL	864,212.11	1.4948	1,291,824.26
MYR	2,086,548.02	1.5512	3,236,653.29
SEK	574,697.00	0.6675	383,610.25
PLN	20,771,739.85	1.7711	36,788,828.44
JPY	7,560,000.00	0.0501	378,756.00
Other Payables			1,527,175.56
Including: USD	85,375.42	7.2258	616,905.71
MYR	399,281.14	1.5512	619,364.90
SEK	435,812.66	0.6675	290,904.95

(2). Notes to overseas business entities, overseas business locations, functional currency and the basis for selection in respect of important overseas business entities should be disclosed; if there is a change in the functional currency, the reason for the change should be further disclosed.

Applicable Non-applicable

The Company has nine subsidiaries outside of China, i.e.: Tuopu North American USA Limited, INC, currently operating in Canada and with Canadian dollars as the functional currency; Tuopu North American USA Limited, INC, currently operating in the United States and with U.S. dollars as the functional currency; Tuopu Brasil, currently operating in Brasil and with Brazilian Real as the functional currency; Tuopu Sweden, currently operating in Sweden and with Swedish krona as the functional currency; Tuopu International, currently operating in Hong Kong and with Hong Kong dollar as the functional currency; TUOPU (MALAYSIA) SDN.BHD., currently operating in Malaysia and with Ringgit as the functional currency; Tuopu USA, LLC, currently operating in the United States and with U.S. dollars as the functional currency; Tuopu Poland sp.z.o.o, currently operating in Poland and with PLN as the functional currency. Tuopu Mexico, currently operating in Mexico and with Mexican peso as the functional currency.

83. Hedging

Applicable Non-applicable

84. Government subsidies

1. General information of government subsidies

Applicable Non-applicable

Category	Amount	Presented Item	Unit: Yuan Currency: RMB
			Amount included into current profit and loss
Automobile composite fiber production project	1,000,000.00	Deferred income	49,999.98
Production and application technology transformation project of lightweight materials for vehicles	7,000,000.00	Deferred income	437,500.02
Technological Transformation Project of	5,910,700.00	Deferred	330,087.06

Automobile High-Performance Shock Absorbing System		income	
Production line transformation project of high-performance shock absorbing system for cars	4,409,904.00	Deferred income	275,619.00
Digital workshop project with an annual capacity of 120,000 sets of intelligent braking systems	4,041,000.00	Deferred income	202,644.84
Robotic production of shock absorbing products with an annual increase of 700,000 sets	4,720,000.00	Deferred income	235,999.98
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	8,250,992.00	Deferred income	445,630.56
Technological Transformation Project of Automobile Interior and Exterior Trim Parts	7,794,112.00	Deferred income	407,733.24
Technological Transformation Project of Automobile Lightweight Parts Production Line	8,443,472.00	Deferred income	457,628.16
Technological transformation project of automobile chassis lightweight components	10,458,600.00	Deferred income	540,962.04
Technological transformation project of automobile chassis lightweight production line	1,000,500.00	Deferred income	54,081.06
Technological Transformation Project of Automobile Lightweight Control Arms	8,085,312.00	Deferred income	437,687.58
Technological transformation project of lightweight auto parts	6,125,420.00	Deferred income	332,090.58
Tuopu Intelligent Mechatronic System Industrial Park Project	27,000,000.00	Deferred income	692,857.14
Auto parts production and industrial automation projects	90,000,000.00	Deferred income	900,000.00
Technological transformation project for the production line of automotive lightweight alloy parts with an annual capacity of 300,000 sets	10,000,000.00	Deferred income	500,000.10
Technological Transformation Project of Automobile High-Performance Shock Absorbing System	5,713,900.00	Deferred income	286,603.80
Subsidies for land leveling	7,729,116.00	Deferred income	77,291.16
Technological Transformation Project of Automobile High-Performance Shock Absorbing System of 2,000,000 sets	6,500,000.00	Deferred income	325,000.02
Technological transformation project of automotive NVH interior trim parts system	2,889,100.00	Deferred income	144,454.98
Technological transformation project of automotive lightweight components	6,500,000.00	Deferred income	325,000.02
Technological transformation project of automotive lightweight components of 3,000,000 pieces	6,500,000.00	Deferred income	325,000.02
Technological transformation project of NEVs front and rear axle assembly	20,000,000.00	Deferred income	1,000,000.02
Pinghu Tuopu Auto Parts Production Project	14,470,000.00	Deferred income	397,925.00
Relocation project with an annual capacity of 300,000 sets of automotive Interior & Exterior System	965,300.00	Deferred income	55,296.90
Lightweight suspension system technology	5,188,000.00	Deferred	259,399.98

transformation project with an annual capacity of 350,000 sets		income	
Hunan Xiangtan Auto Parts Industry Base Project	13,900,279.00	Deferred income	365,451.38
Tuopu Chassis Auto Parts Industry Base Project	16,000,000.00	Deferred income	164,689.26
Production line project with an annual capacity of 300,000 sets of related auto parts	1,110,000.00	Deferred income	43,399.14
Automobile chassis parts project with an annual capacity of 500,000 sets	5,032,438.00	Deferred income	51,614.75
Passenger vehicle chassis suspension components project with an annual capacity of 500,000 sets	2,539,990.00	Deferred income	163,026.48
Technological transformation project of automotive suspension chassis production line with an annual capacity of 500,000 sets	3,541,300.00	Deferred income	188,834.14
Technological transformation project for the production line of automobile front and rear axle with an annual output of 200,000 sets	3,056,045.00	Deferred income	178,346.51
Technological transformation project of automobile suspension chassis production line with annual capacity of 300,000 sets	2,582,045.00	Deferred income	144,593.61
Automobile Fabric Production Line Project	4,104,000.00	Deferred income	266,516.39
Intelligent factory construction project with an annual capacity of 2 million sets of automotive Interior & Exterior System	1,100,000.00	Deferred income	55,000.00
Technological transformation project of car roof, carpet assembly and other Interior & Exterior System with an annual capacity of 1.6 million sets	1,650,000.00	Deferred income	82,500.00
Auto Parts Production Project of Liudong New District	1,510,000.00	Deferred income	42,139.54
Auxiliary project outside the factory	7,000,011.00	Deferred income	196,082.50
Shenyang Tuopu Auto Parts Base Project	2,000,000.00	Deferred income	194,444.39
Digital workshop project of NEV thermal management system with an annual capacity of 250,00	20,000,000.00	Deferred income	1,025,641.02
Technological transformation project of NEV chassis critical components	15,161,900.00	Deferred income	724,724.44
Technical Transformation Project of Automotive Lightweight Steering System	19,904,000.00	Deferred income	995,200.02
District-level technological transformation project of NEV front and rear axle assemblies	2,000,000.00	Deferred income	100,000.02
District-level technological transformation project of lightweight steering system	2,000,000.00	Deferred income	100,000.02
District-level technological transformation subsidies for chassis shock absorbing system	2,000,000.00	Deferred income	100,000.02
The technological transformation project of chassis shock absorbing system in 2022	9,500,000.00	Deferred income	912,500.02
Technological transformation project of NEV battery mounting with an annual capacity of 200,000 sets	5,600,000.00	Deferred income	280,006.02
Technological transformation project of	4,386,700.00	Deferred	219,334.98

automobile chassis lightweight production line of 100,000 sets		income	
Tuopu's production base project of NEV lightweight chassis system and NVH interior trim parts system	30,000,000.00	Deferred income	
Technological transformation project of NEV drive-by-wire chassis critical components	17,936,000.00	Deferred income	285,176.48
Technological transformation project of automotive control arm	4,000,000.00	Deferred income	33,333.33
Ushone Intelligent Driving production project	5,300,000.00	Deferred income	26,677.86
Enterprise reorder support subsidy	1,256,300.00	Other income	1,256,300.00
Subsidy for labor recruitment	502,000.00	Other income	502,000.00
Electricity subsidy for qualified capacity expansion	1,000,000.00	Other income	1,000,000.00
Incentive for Ningbo management innovation standard level-up	50,000.00	Other income	50,000.00
Subsidy for new enterprises above designated size in Qianwan New Area	50,000.00	Other income	50,000.00
Subsidy for the creation of 3 and 4 stars eco-friendly plants	200,000.00	Other income	200,000.00
Incentive for stepping up	100,000.00	Other income	100,000.00
Xiangtan industry boost "Thousand-Hundred XV" project funds	100,000.00	Other income	100,000.00
Going global incentive	82,800.00	Other income	82,800.00
Fund to the first batch of development support incentives 2023	120,000.00	Other income	120,000.00
Science and technology innovation policy subsidy	10,000.00	Other income	10,000.00
Incentive for upgrading to enterprise above designated size	150,000.00	Other income	150,000.00
Subsidy for New Area industrial enterprises rank list 2022	100,000.00	Other income	100,000.00
Incentive for large, excellent and strong enterprises qualifying output value	800,000.00	Other income	800,000.00
Subsidy for occupational skill training at Pinghu Employment Management Center	800.00	Other income	800.00
Output benefit progress reward	30,000.00	Other income	30,000.00
Development support reward	310,000.00	Other income	310,000.00
Phoenix Action Plan (convertible bond refinancing)	1,000,000.00	Other income	1,000,000.00
Reward for enterprise above designated level	50,000.00	Other income	50,000.00
R&D incentive	1,200,000.00	Other income	1,200,000.00
Assessment incentive for the Top 100 manufacturing enterprises 2021 from the Bureau of Economy and Information Technology	11,000,000.00	Other income	11,000,000.00
Incentive for the Q1 statistics from the Bureau	1,500.00	Other	1,500.00

of Economy and Information Technology		income	
Incentive for harmonious labor relation enterprise of Liangjiang New Area Class A reward	5,000.00	Other income	5,000.00
Undistributed part of subsidy for retained labor forces	183,000.00	Other income	183,000.00
Subsidy for enterprise R&D input from the Science and Technology Bureau of Beilun District, Ningbo	169,200.00	Other income	169,200.00
Incentive for the R&D input 2022 from the Science and Technology Bureau of Beilun District, Ningbo	1,500.00	Other income	1,500.00
First-time subsidy for enterprise R&D input	1,000,000.00	Other income	1,000,000.00
Fund to the first-time development and support incentive 2023 of commercial and trading enterprise	410,000.00	Other income	410,000.00
Subsidy for placement of unemployed persons	3,972.89	Other income	3,972.89
Tax rebate for property tax and land use tax in January-June 2021	278,044.56	Other income	278,044.56
Incentive for R&D input	2,006,000.00	Other income	2,006,000.00
Subsidy for the Rank List Model Entities 2022 from the Economy Bureau of Hangzhou Bay	350,000.00	Other income	350,000.00
Subsidy for employing poverty-stricken persons in October-December 2022 from the Employment Bureau	63,828.00	Other income	63,828.00
Subsidy for hiring fresh full-time graduates	1,000.00	Other income	1,000.00
Subsidy for retaining jobs from the unemployment insurance fund of Xiangtan Employment Service Center	81,500.00	Other income	81,500.00
One-off subsidy for additional job offers	158,300.00	Other income	158,300.00
Government incentive-output benefit progress award	50,000.00	Other income	50,000.00
Incentive for foreign trade enterprise outbound	20,000.00	Other income	20,000.00
Incentive for foreign trade enterprise outbound	10,000.00	Other income	10,000.00
Subsidy for Specialized and Sophisticated SMEs from the Economy and Commerce Bureau of Wuyi County	95,000.00	Other income	95,000.00
Subsidy for R&D 2021 from the Science and Technology Bureau of Wuyi County	220,875.00	Other income	220,875.00
Reward for special fund to emerging industries –First-time	1,000,000.00	Other income	1,000,000.00
Incentive fund for star eco-friendly plant	100,000.00	Other income	100,000.00
R&D subsidy	500,000.00	Other income	500,000.00
One-off subsidy for additional job offers	4,500.00	Other income	4,500.00
Tax rebate reward for enterprise qualifying assessment	21,000,000.00	Other income	21,000,000.00

Second-time tax rebate reward for enterprise qualifying assessment	19,700,000.00	Other income	19,700,000.00
Subsidy for driving the economic development of Yinzhou	225,210.00	Other income	225,210.00
Subsidy for stabilizing production and promoting growth in Q3 and 4 of Yinzhou	200,000.00	Other income	200,000.00
Stamp duty refund	4,030,000.00	Other income	4,030,000.00
Stamp duty refund	15,397.50	Other income	15,397.50
Subsidy for stand up to the tide and taking a greater responsibility	200,000.00	Other income	200,000.00
Subsidy for talent recruitment	1,000.00	Other income	1,000.00
Government fund to support reordering	499,700.00	Other income	499,700.00

(2). Refund of government subsidies

Applicable Non-applicable

85. Others

Applicable Non-applicable

VIII. Changes in the scope of consolidation**1. Business combination not under common control**

Applicable Non-applicable

2. Business combination under the same control

Applicable Non-applicable

3. Reverse purchase

Applicable Non-applicable

4. Disposal of subsidiaries

Whether there is a situation where a single disposal of the investment in the subsidiary will immediately lead to loss of control

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

5. Changes in the scope of consolidation due to other reasons

Notes to changes in the scope of consolidation due to other reasons (e.g.: incorporated new subsidiaries, subsidiaries on liquidation) and relevant conditions:

Applicable Non-applicable

The company incorporated Tuopu Skateboard Chassis (Ningbo) Co., Ltd., Tuopu Photovoltaic Technology (Taizhou) Co., Ltd., Tuopu Photovoltaic Technology (Jinhua) Co., Ltd., and the above subsidiaries were incorporated as a part of consolidation from the date of incorporation.

6. Others

□Applicable √Non-applicable

IX. Equity in Other Entities**1. Equity in Subsidiaries****(1). Composition of the group**

√Applicable □Non-applicable

Name of Subsidiary	Principal Business Site	Registered Address	Nature of Business	Percentage of Shares (%)		Method of Acquisition
				Direct	Indirect	
Tuopu Automotive Electronics	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Tuopu Thermal Management	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Tuopu Imp& Exp.	Ningbo	Ningbo	Trading	100.00		Business combination under the same control
Tuopu Parts	Ningbo	Ningbo	Trading	100.00		Business combination under the same control
Tuopu Acoustics Vibration	Ningbo	Ningbo	Trading	100.00		Business combination under the same control
Zhejiang Towin	Jinhua	Jinhua	Manufacturing	100.00		Business combination not under the same control
Suining Tuopu	Suining	Suining	Manufacturing	100.00		Business combination not under the same control
USHONE ELECTRONIC CHASSIS	Ningbo	Ningbo	Trading	100.00		Establishment
Pinghu Tuopu	Jiaxing	Jiaxing	Manufacturing	100.00		Establishment
Taizhou Tuopu	Taizhou	Taizhou	Manufacturing	100.00		Establishment
Hunan Tuopu	Xiangtan	Xiangtan	Manufacturing	100.00		Establishment
Tuopu Chassis	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Skateboard Chassis	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Tuopu North American	Canada	Canada	Trading		51.00	Business combination not under the same control

Tuopu USA, LLC	USA	USA	Trading	100.00		Establishment
Xi'an Tuopu	Xi'an	Xi'an	Manufacturing	100.00		Establishment
Shanghai Tuopuyu	Shanghai	Shanghai	Manufacturing	100.00		Establishment
Wuhan Tuopu	Wuhan	Wuhan	Manufacturing	100.00		Establishment
Sichuan Tuopu	Linshui	Linshui	Manufacturing	100.00		Establishment
Liuzhou Tuopu	Liuzhou	Liuzhou	Manufacturing	100.00		Business combination under the same control
Huzhou Tuopu	Huzhou	Huzhou	Manufacturing	100.00		Establishment
Baoji Tuopu	Baoji	Baoji	Manufacturing	100.00		Establishment
Yantai Tuopu	Yantai	Yantai	Manufacturing	100.00		Business combination under the same control
Ningbo Qianhui	Ningbo	Ningbo	Manufacturing	51.00		Business combination not under the same control
Shenyang Tuopu	Shenyang	Shenyang	Manufacturing	100.00		Establishment
Jinzhong Tuopu	Jinzhong	Jinzhong	Manufacturing	100.00		Establishment
Chongqing Tuopu	Chongqing	Chongqing	Manufacturing	100.00		Business combination not under the same control
Hangzhou Tuopu	Hangzhou	Hangzhou	Manufacturing		100.00	Business combination not under the same control
Shanghai Towin	Shanghai	Shanghai	R&D	100.00		Establishment
Shenzhen Towin	Shenzhen	Shenzhen	R&D	100.00		Establishment
Ushone E-commerce	Ningbo	Ningbo	Service	100.00		Establishment
Ushone Intelligent Driving	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Tuopu Investment	Ningbo	Ningbo	Investment	100.00		Establishment
Tuopu International	Hong Kong	Hong Kong	Investment	100.00		Establishment
Industrial Automation	Ningbo	Ningbo	Manufacturing	100.00		Establishment
Tuopu North America (USA)	USA	USA	Service		51.00	Establishment

Tuopu Sweden	Sweden	Sweden	R&D		100.00	Establishment
Tuopu Brasil	Brasil	Brasil	Manufacturing	99.96	0.04	Establishment
Tuopu Malaysia	Malaysia	Malaysia	Manufacturing		100.00	Establishment
Tuopu Poland	Poland	Poland	Manufacturing	100.00		Establishment
Chongqing Chassis	Chongqing	Chongqing	Manufacturing	100.00		Establishment
Anhui Tuopu	Huainan	Huainan	Manufacturing	100.00		Establishment
Tuopu Mexico	Mexico	Mexico	Manufacturing	99.00	1.00	Establishment
Tuopu Photovoltaic Technology (Ningbo Beilun)	Ningbo	Ningbo	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay)	Ningbo	Ningbo	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Pinghu)	Jiaxing	Jiaxing	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Taizhou)	Taizhou	Taizhou	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Jinhua)	Jinhua	Jinhua	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Yinzhou)	Ningbo	Ningbo	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Xiangtan)	Xiangtan	Xiangtan	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Wuhan)	Wuhan	Wuhan	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Lingshui)	Linshui	Linshui	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology	Suining	Suining	Power generation service		100.00	Establishment

(Suining)						
Tuopu Photovoltaic Technology (Liuzhou)	Liuzhou	Liuzhou	Power generation service		100.00	Establishment
Tuopu Photovoltaic Technology (Shenyang)	Shenyang	Shenyang	Power generation service		100.00	Establishment
Henan Tuopu	Zhengzhou	Zhengzhou	Manufacturing	100		Establishment
Jinan Tuopu	Ji'nan	Ji'nan	Manufacturing	100		Establishment

(2). Important non-wholly owned subsidiaries

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of Subsidiary	Percentage of shares held by minority shareholders	Profit and loss attributable to minority shareholders in the current period	Dividends declared to minority shareholders in the current period	Balance of minority shareholders' equity at the end of the period
Tuopu North American USA Limited, INC	49.00	6,251,385.57		4,307,855.42

Notes to the percentage of shares held by minority shareholder that is different from the percentage of voting rights:

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

(3). Main financial information of important non-wholly-owned subsidiaries

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Name of subsidiary	Balance at the end of the period						Balance at the beginning of the period					
	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
Tuopu North American USA Limited, INC	65,798,685.70	7,322,326.01	73,121,011.71	64,329,470.04		64,329,470.04	48,339,700.01	7,345,809.44	55,685,509.45	60,620,487.68		60,620,487.68

Name of Subsidiary	Amount incurred in the current period				Amount incurred in previous 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
Tuopu North American USA Limited, INC	701,326,331.18	12,757,929.73	12,757,929.73	-33,880,344.85	531,336,262.44	19,712,929.21	19,712,929.21	11,210,569.17

(4). Significant restrictions on the use of group assets and the settlement of group debts

Applicable Non-applicable

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

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

2. Transactions leading to a change in the share of owner's equity in the subsidiary and the control over the subsidiary remains

Applicable Non-applicable

3. Rights and interests in joint ventures or associates

Applicable Non-applicable

(1). Important joint ventures or associates

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of joint venture or associate	Principal Business Site	Registered Address	Business Nature	Percentage of Shares Held (%)		Accounting treatment of investment in joint ventures or associate
				Direct	Indirect	
Tuopu Electrical Appliances	Ningbo	Ningbo	Manufacturing	50.00		Equity method
Ningbo Borgers	Ningbo	Ningbo	Manufacturing	50.00		Equity method

(2). Main financial information of important joint ventures

Applicable Non-applicable

Unit: Yuan Currency: RMB

	Balance at the end of the period/Amount incurred in the current period		Balance at the beginning of the period/Amount incurred in previous period	
	Tuopu Electrical Appliances	Ningbo Borgers	Tuopu Electrical Appliances	Ningbo Borgers
Current assets	167,698,015.47	197,087,296.97	160,604,921.41	185,211,624.66
Including: cash and cash equivalents	16,879,049.80	57,049,835.04	12,241,321.35	45,252,338.77
Non-current assets	42,816,092.10	42,041,154.03	43,592,797.78	40,921,651.51
Total assets	210,514,107.57	239,128,451.00	204,197,719.19	226,133,276.17
Current liabilities	59,867,966.32	82,449,414.56	77,803,746.81	66,416,544.65
Non-current			646,750.15	

liabilities				
Total liabilities	59,867,966.32	82,449,414.56	78,450,496.96	66,416,544.65
Minority shareholders' equity				
Equity attributable to shareholders of the parent company	150,646,141.25	156,679,036.44	125,747,222.23	159,716,731.52
Share of net assets calculated at the percentage of shares held	75,323,070.63	78,339,518.22	62,873,611.12	79,858,365.76
Adjusted events	-128,055.30	-688,506.24	-75,174.24	-952,076.43
--Goodwill				
--Unrealized profits from internal transactions	-128,055.30	-688,506.24	-75,174.24	-952,076.43
-Others				
Book value of equity investment in joint ventures	75,195,015.33	77,651,011.98	62,798,436.88	78,906,289.33
Fair value of equity investment in joint ventures with public offers				
Operating income	122,454,781.32	198,401,290.53	71,509,318.19	185,096,067.90
Financial expenses	282,039.71	28,349.48	-17,838.98	-412,470.61
Income tax expense	4,375,262.99	359,825.72	1,450,535.27	3,347,782.12
Net profit	24,898,919.02	-3,037,695.08	8,219,699.83	13,622,276.19
Net profit from discontinued operations				
Other comprehensive income				
Total comprehensive income	24,898,919.02	-3,037,695.08	8,219,699.83	13,622,276.19

Dividends received from joint ventures in this year				9,000,000.00
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(3). Main financial information of important associates

Applicable Non-applicable

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

Applicable Non-applicable

(5). Notes to significant restrictions on the ability of joint ventures or associates to transfer funds to the Company

Applicable Non-applicable

(6). Excess losses suffered by joint ventures or associates

Applicable Non-applicable

(7). Unconfirmed commitments related to joint venture investment

Applicable Non-applicable

(8). Contingent liabilities related to investment in joint ventures or associates

Applicable Non-applicable

4. Important joint operations

Applicable Non-applicable

5. Equity in structured entities not included in the scope of consolidated financial statements

Notes to structured entities not included in the scope of the consolidated financial statements:

Applicable Non-applicable

6. Others

Applicable Non-applicable

X. Risks related to financial instruments

Applicable Non-applicable

The Company faces various financial risks in the course of its operations: credit risk, liquidity risk and market risk (including exchange rate risk, interest rate risk and other price risks). The said financial risks and the risk management policies adopted by the Company to reduce these risks are described below:

The Board of Directors is responsible for planning and establishing the risk management structure applicable to the Company, laying down the risk management policies and guidelines, and supervising the implementation of risk management measures. The Company has laid down some risk management policies to identify and analyze the risks exposed to it. These risk management policies clearly identify specific risks, ranging from market risk, credit risk to liquidity risk management. The Company assesses the market environment and changes in its business activities at regular intervals in order to decide whether to update the risk management policy and system or not. Its risk management is carried out by the Risk Management Committee in accordance with the policies approved by the Board of Directors. Risk Management Committee will identify, evaluate and avoid related risks by maintaining a close cooperation with other business units within the Company. The internal audit division conducts regular

audits on risk management control and procedures, and reports the audit results to the Auditing Committee of the Company.

The Company carries out the diversification of risks in financial instruments through appropriate diversified investment and business portfolios, and prepares appropriate risk management policies to reduce the risk concentrated in a single industry, specific region or specific counterparty.

1. Credit risk

Credit risk refers to the risk of the company's financial losses due to the failure of the counterparty to perform its contractual obligations.

The credit risk exposed to the Company mainly arises from monetary funds, notes receivable, accounts receivable, accounts receivable financing, other receivables, as well as those debt instrument investments and derivative financial assets that are not included in the scope of impairment assessment and are measured at fair value and whose changes are included in the current profit and loss. On the balance sheet date, the book value of the Company's financial assets has represented its maximum credit risk exposure.

The monetary funds owned by the Company are mainly bank deposits deposited in well-reputed state-owned banks with high credit ratings and other large and medium-sized listed banks. In the opinion of the Company, there is no significant credit risk, and there will be almost no critical loss caused by bank defaults.

The Company lays down relevant policies to control credit risk exposure in respect of notes receivable, accounts receivable, financing receivables and other receivables. The Company assesses the credit profile of each customer and defines the credit term based on its financial standing, the possibility of obtaining guarantees from a third party, credit record and other factors such as current market condition. The Company will monitor the credit record of each customer at regular intervals. For those found with poor credit record, the Company will maintain its overall credit risk to the extent controllable by written demand, shortening or cancellation of credit term.

2. Liquidity risk

Liquidity risk refers to the risk of a shortage of funds when an enterprise fulfills its obligation of settlement by cash or other financial assets.

The Company's policy is to ensure that there is sufficient cash to repay the liabilities due. The liquidity risk is under the concentrated control of the Company's Financial Department. Through monitoring the balance of cash and securities cashable at any time and rolling forecasting the cash flow in the next 12 months, the Financial Department ensures that the Company has sufficient funds to repay its debts under all reasonable predictions. And it will continue to monitor whether the Company complies with the provisions of the borrowing agreement and obtains commitments from major financial institutions to provide sufficient reserve funds to meet its funding needs, whether short term or long term.

3. Market risk

The market risk of financial instruments refers to the risk of fluctuation at fair value of financial instruments or future cash flows with the change of market prices, including exchange rate risk, interest rate risk and other price risks.

4. Interest rate risk

The interest rate risk refers to the risk in which the fair value or future cash flow of financial instruments changes due to the change of market interest rate.

Interest-bearing financial instruments applicable to fixed interest rates and floating interest rates bring the Company up to fair value interest rate risk and cash flow interest rate risk respectively. The Company ascertains the ratio of fixed interest rates to floating interest rate instruments based on the market environment, and maintains an appropriate portfolio of fixed and floating interest rate instruments at regular intervals. If necessary, the Company will adopt interest rate swap instruments to hedge interest rate risk.

On 30 June 2023, if other variables remain the same, the borrowing interest rate calculated by floating interest rate rises or falls by 100 base points, the Company's net profit will decrease or increase by RMB 22,012,260.56. In the opinion of the management, 100 base points can reasonably reflect the reasonable range of possible changes in interest rates in the next year.

5. Exchange rate risk

Exchange rate risk refers to the risk that the fair value of financial instruments or future cash flows will fluctuate due to changes in foreign exchange rates.

The Company will try its best to match the revenues with the expenses in foreign currency, to lower the exchange rate risk. In addition, the Company may also sign forward foreign exchange contracts or currency swap contracts to avoid exchange rate risks. In the current period and the previous period, the company did not sign any forward foreign exchange contracts or currency swap contracts.

The exchange rate risk faced with by the Company is mainly from financial assets and liabilities in USD. The amounts of assets and liabilities in foreign currencies and converted into RMB are presented as below:

Item	Balance at the end of the period			Balance at the End of Last Year		
	US dollars	Other foreign currencies	Total	US dollars	Other foreign currencies	Total
Cash and bank balances	111,964,240.17	136,683,458.30	248,647,698.47	351,747,676.19	157,210,256.29	508,957,932.48
Accounts receivable	499,681,543.00	500,686,731.39	1,000,368,274.39	699,825,946.33	397,106,084.55	1,096,932,030.88
Other	36,921,886.60	8,346,826.10	45,268,712.70	15,463,481.67	7,783,815.15	23,247,296.82

Receivables						
Short-term borrowings				132,327,400.00		132,327,400.00
Accounts payable	57,389,958.22	106,361,953.52	163,751,911.74	200,659,968.79	86,626,597.59	287,286,566.38
Other Payables	616,905.71	910,269.85	1,527,175.56	144,032.11	955,621.31	1,099,653.42
Total	706,574,533.70	752,989,239.16	1,459,563,772.86	1,400,168,505.09	649,682,374.89	2,049,850,879.98

On 30 June 2023, if all other variables remain the same, if the exchange rate of RMB against any of foreign currencies (principally USD, Euro, CAD, BRL, MYR, SEK, PLN) appreciates or depreciates by 5%, the Company will Increase or decrease the net profit by RMB 56,450,279.91. In the opinion of the management, 5% can reasonably reflect the reasonable range of possible changes in the exchange rate of RMB against USD in the next year.

6. Other price risk refers to the risk that the fair value or future cash flow of financial instruments will fluctuate due to changes in market prices other than exchange rate risk and interest rate risk.

Other price risks exposed to the Company mainly arise from investments in various equity instruments, and there is a risk of changes in the price of equity instruments.

XI. Disclosure of Fair Values

1. Fair values of the assets and liabilities at the end of the period

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Fair value at the end of the period			
	Fair value measurement at the first-level	Fair value measurement at the second-level	Fair value measurement at the third-level	Total
I. Constant measurement at fair value				
(I) Trading Financial Assets	738,089.82			738,089.82
1. Financial assets at fair value through profit or loss in this period	738,089.82			738,089.82
(1) Investment in debt instruments				
(2) Investment in equity instrument	738,089.82			738,089.82
3)Derivative Financial				

Assets				
2. Designated financial assets that are measured at fair value and whose changes are included in the current profit and loss				
(1) Investment in debt instruments				
(2) Investment in equity instrument				
(II) Investment in Other Creditor's Rights				
(III) Investment in Other Equity Instruments				
(IV) Investment Property				
1. Land use rights for lease				
2. Rented buildings				
3. Land use rights held and prepared to transfer after appreciation				
(V) Biological assets				
1. Consumable biological assets				
2. Productive Biological Assets				
(VI) Receivables Financing			858,734,547.80	858,734,547.80
Total assets constantly measured at fair value	738,089.82		858,734,547.80	859,472,637.62
(VIII) Transactional financial liabilities				
1. Financial liabilities that are measured at fair value and whose changes are included in the current profit and loss				
Including: issued trading bonds				
Derivative Financial Liabilities				
Others				
2. Designated Financial Liabilities Measured in Fair Value with Changes Recorded into Current Profit and Loss				
Total amount of liabilities constantly measured at their fair values				
II. Non-continuous fair value measurement				
(1) Holding-for-sale assets				

Total assets that are not continuously measured at fair value				
Total liabilities not continuously measured at fair value				

2. Determination basis for the market price of continuous and non-continuous first-level fair value measurement projects

Applicable Non-applicable

3. Qualitative and quantitative information on the valuation techniques used and important parameters for continuous and non-continuous second-level fair value measurement items

Applicable Non-applicable

4. Continuous and non-sustainable third-level fair value measurement projects, qualitative and quantitative information on valuation techniques and important parameters used

Applicable Non-applicable

5. Continuous third-level fair value measurement items, adjustment information between the book value at the beginning of the period and that at the end of the period and sensitivity analysis of unobservable parameters

Applicable Non-applicable

6. Continuous fair value measurement items, if there is a conversion between levels occurred in the current period, the reasons for the conversion and the policies for determining the time point of the conversion

Applicable Non-applicable

7. Changes in valuation technique in the current period and reasons for the changes

Applicable Non-applicable

8. The fair value of financial assets and financial liabilities not measured at fair value

Applicable Non-applicable

9. Others

Applicable Non-applicable

XII. Related Parties and Related-party Transactions

1. The parent company

Applicable Non-applicable

Unit: Yuan Currency: HKD

Name of parent company	Registered address	Nature of business	Registered capital	Percentage of the Company's shares held by the parent company	Percentage of the Company's voting rights held by the parent company
MECCA INTERNATIONAL HOLDING (HK) LIMITED	Hong Kong	Investment	1,000,000.00	62.94	62.94

The ultimate controlling party of the Company is Wu Jianshu.

2. Subsidiaries of the Company

More details of the subsidiaries of the Company are available in the notes.

Applicable Non-applicable

Details about the subsidiaries of the Company are available in the note "IX. Interests in other entities"

3. Joint ventures and associates of the Company

More details of the subsidiaries of the Company are available in the note.

√Applicable Non-applicable

Details about the subsidiaries of the Company are available in the note "IX. Interests in other entities"

The situation of other joint ventures or associates that have related party transactions with the company during the current period or the balance of the related party transactions with the Company in the previous period is listed as follows.

√Applicable Non-applicable

Name of Joint Ventures or Associates	Relationship with the Company
Tuopu Electrical Appliances	Joint venture of the Company
Ningbo Borgers	Joint venture of the Company

Other Notes

√Applicable Non-applicable

4. Other Related Parties

√Applicable Non-applicable

Name of Other Related Party	Relationship between Other Related Party and the Company
Tuopu Electrical Appliances Co., Ltd.	Joint venture
Ningbo Borgers Tuopu Automobile Parts Co., Ltd.	Joint venture
Ninghai Jinsuoer Auto Parts Factory	A company controlled by the niece of the actual controller of the Company
Ninghai Saipu Rubber and Plastic Parts Factory	A company controlled by the niece of the actual controller of the Company
Ninghai Jinxin Packaging Co., Ltd.	A company controlled by the young sister of the actual controller of the Company
Ninghai Zhonghao Plastic Products Co., Ltd.	An officer's brother-in-law holds 40% of the shares and serves as an executive director of the company
Ninghai Xidian Qingqing Plastic Factory	A company controlled by the elder sister and brother-in-law of the officer of the Company
Ningbo Hongke Auto Parts Co., Ltd.	A company controlled by the niece's husband of the actual controller of the Company
Ningbo Gloyel Intelligent Technology Co. Ltd.	Other company controlled by the actual controller of the Company
Ningbo Gloyel Motor Technology Co., Ltd.	Other company controlled by the actual controller of the Company
Gloyel Electric (Ningbo) Co., Ltd.	Other company controlled by the actual controller of the Company

5. Related party transactions

(1). Related-party transactions of purchase and sale of goods, rendering and acceptance of labor services

List of purchase of goods/acceptance of labor services
Applicable Non-applicable

Unit: Yuan Currency: RMB

Related party	Related-party transaction	Amount incurred in the current period	Approved transaction limit (if applicable)	Whether the transaction limit is exceeded (if applicable)	Amount incurred in previous period
Ningbo Hongke Auto Parts Co., Ltd.	Material	57,812,434.38			54,547,212.19
Ninghai Jinsuoer Auto Parts Factory	Material	6,305,626.81			2,957,242.90
Ninghai Saipu Rubber and Plastic Parts Factory	Material	1,870,779.00			1,427,451.92
Ninghai Jinxin Packaging Co., Ltd.	Material	7,907,317.42			6,405,157.14
Ninghai Zhonghao Plastic Products Co., Ltd.	Material	9,660,854.24			10,071,845.25
Ninghai Xidian Qingqing Plastic Factory	Material	2,231,033.04			2,184,474.56
Tuopu Electrical Appliances Co., Ltd.	Material	180,839.17			262,293.55
Ningbo Borgers Tuopu Automobile Parts Co., Ltd.	Material	6,802,215.97			-
Ningbo Gloyel Motor Technology Co., Ltd.	Material	12,017,177.83			14,014,490.00
Ningbo Gloyel Intelligent Technology Co. Ltd.	Equipment	53,169,071.20			26,417,522.12

List of sale of goods/rendering of labor services
Applicable Non-applicable

Unit: Yuan Currency: RMB

Related party	Content of related transaction	Amount incurred in the current period	Amount incurred in previous period
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Tuopu Electrical Appliances Co., Ltd.	Goods, labor services, et al.	2,110,153.72	2,992,049.59
Ningbo Borgers Tuopu Automobile Parts Co., Ltd.	Goods, labor services, et al.	61,156,655.24	38,475,609.13

Notes to related-party transactions in the purchase and sale of goods, rendering and acceptance of labor services

Applicable Non-applicable

(2). Related trusteeship management/contracting and entrusted management/outsourcing

List of trusteeship management/contracting of the Company:

Applicable Non-applicable

Related trusteeship/contracting

Applicable Non-applicable

List of entrusted management/outsourcing

Applicable Non-applicable

Related management/outsourcing

Applicable Non-applicable

(3). Related leases

The Company as landlord:

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of tenant	Kind of lease assets	Rental income recognized in the current period	Rental income recognized in previous period
Ningbo Borgers Tuopu Automobile Parts Co., Ltd.	Houses and structures	309,633.03	309,633.03
Ningbo Gloyel Electric Motor Technology Co., Ltd.	Houses and structures	99,082.57	99,082.57
Total		408,715.60	408,715.60

The Company as tenant:

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of tenant	Kind of lease assets	Rental charges for short-term leases and leases of low-value assets for simplified processing (if applicable)		Variable lease payments not included in the measurement of the lease liability (if applicable)		Rent paid		Interest expense on lease liability assumed		Added right-of-use assets	
		Amount incurred in the current period	Amount incurred in previous period	Amount incurred in the current period	Amount incurred in previous period	Amount incurred in the current period	Amount incurred in previous period	Amount incurred in the current period	Amount incurred in previous period	Amount incurred in the current period	Amount incurred in previous period
Gloyel Electric (Ningbo) Co., Ltd.	Houses and structures					1,569,244.98	1,564,744.96	141,910.04	277,385.03		

Affiliated leases

Applicable Non-applicable

(4). Related guarantees

The Company as guarantor

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Guaranteed party	Guaranteed amount	From	Until	Whether the guarantee has been fulfilled
Tuopu Poland	5,417.44	More details are available in Note 1	More details are available in Note 1	NO
Tuopu Photovoltaic(Hangzhou Bay)	4,200.00	2021-12-9	2033-12-9	NO

The Company as guaranteed party

√Applicable □Non-applicable

Unit: in 10,000 Yuan Currency: RMB

Guarantor	Guaranteed amount	From	Until	Whether the guarantee has been fulfilled
Tuopu Automotive Electronics	44,000.00	More details are available in Note 3	More details are available in Note 3	NO

Notes to related guarantees

√Applicable □Non-applicable

(1) For smooth conduct of business operations in Europe, Tuopu Poland sp.z.o.o, ("Tuopu Poland") is a wholly-owned subsidiary established by Tuopu Group in Poland in March 2021. It leases 7R PROJEKT 35 Sp. z.o.o ("7R Project Company"), customized industrial plants in Poland (including office areas, production areas and warehouses). According to business practice and actual needs, the Company provided performance bond for the said lease agreement, and authorized the chairman or authorized representative to sign the relevant guarantee. The total liability of the letter of guarantee must not exceed 7 million euros (about RMB 54.1744 million), and the maturity period covers the entire term of the said lease agreement and five months after its expiration or termination, but no later than August 1, 2029.

(2) On 9 December 2021, Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area) Co., Ltd., the wholly-owned sub-sub-subsidiary signed a loan contract with China Development Bank Ningbo Branch, with the granted credit line at RMB 60 million, under the loan contract number (2021)3302202101100001111. The term of this medium and long-term loan is 12 years which commences from 9 February 2021 till 9 December 2023, subject to the repayment schedule as set out in the contract. The form of guarantee is setting the real property (located at No. 59, Guanhai Road, Chunxiao, Beilun District, Ningbo) on mortgage, such guarantee is provided by Ningbo Tuopu Group Co., Ltd. for the benefit of Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area) Co., Ltd. As at 30 June 2023, the balance of this medium and long-term loan is RMB 42 million, the original

value and net value of the real property on mortgage is RMB 45,324,720.72 and RMB 35,921,649.09 respectively; the original value and net value of land on mortgage is RMB 13,070,562.81 and RMB 9,715,785.12 respectively.

(3) On 16 June 2022, the Company signed a loan contract with China Development Bank Ningbo Branch, with the granted credit line at RMB 440 million, under the loan contract number 3302202201100001187, the length of maturity of long-term loans is up to 24 months, the form of guarantee is setting the real property (located on the north side of Binhai 6th Road, Hangzhou Bay New District, Ningbo (Yongxin G-156# plot)) held by the wholly-owned subsidiary Ningbo Tuopu Automotive Electronics Co., Ltd. on mortgage. On 30 June 2023, the original value and net value of the real property on mortgage is RMB 518,372,966.46 and RMB 416,001,767.76 respectively; the original value and net value of land on mortgage is RMB 87,128,775.00 and RMB 77,261,289.31 respectively.

(5). Borrowed funds from related parties

Applicable Non-applicable

(6). Asset transfer and debt restructuring of related parties

Applicable Non-applicable

(7). Remuneration of key management members

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Remuneration from key management members	3,587,350.52	3,202,550.10

(8). Other related-party transactions

Applicable Non-applicable

6. Accounts receivable and payable of related parties

(1). Items of receivable

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Related party	Balance at the end of the period		Balance at the beginning of the period	
		Book balance	Bad debt provision	Book balance	Bad debt provision
Accounts receivable	Ningbo Borgers	30,909,553.73	1,545,477.69	20,694,339.11	1,034,716.96
Accounts receivable	Tuopu Electrical Appliances	2,405,953.85	120,297.69	2,963,039.73	148,151.99
Other non-current assets	Gloyel Intelligent	1,726,606.64	86,330.33		
Accounts receivable	Ningbo Borgers	133,000.00		133,000.00	
Notes receivable	Tuopu Electrical Appliances	1,400,000.00			

(2). Items of payable

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Related party	Book balance at the end of the period	Book balance at the beginning of the period
Accounts payable	Ningbo Borgers	5,340,795.27	9,988,498.59
Accounts payable	Ninghai Jinsuoer	6,515,752.16	2,001,327.84
Accounts payable	Ninghai Saipu	1,896,315.14	1,308,637.05
Accounts payable	Ninghai Jinxin	5,671,720.77	5,820,481.55
Accounts payable	Tuopu Electrical Appliances	515,759.70	516,104.50
Accounts payable	Ninghai Zhonghao	8,436,954.97	9,425,965.30
Accounts payable	Ninghai Qingqing	2,211,496.19	2,567,426.48
Accounts payable	Ningbo Hongke	67,239,415.20	62,924,747.72
Accounts payable	Gloyel Motor	3,662,153.34	6,348,706.80
Accounts payable	Gloyel Intelligent	14,418,077.79	26,612,246.42
Accounts payable	Gloyel Electrical	455,225.11	106.64

7. Related-party commitments

□Applicable √Non-applicable

8. Others

□Applicable √Non-applicable

XIII. Share-based payment**1. General situation of share-based payment**

□Applicable √Non-applicable

2. Particulars of equity-settled share-based payment

□Applicable √Non-applicable

3. Particulars of cash-settled share-based payment

□Applicable √Non-applicable

4. Modification and termination of share-based payment

□Applicable √Non-applicable

5. Others

□Applicable √Non-applicable

XIV. Commitments and Contingencies**1. Important commitments**

√Applicable □Non-applicable

Important external commitments, nature, and amount on the balance sheet date

(1) On 28 March 2022, the Company signed a loan contract with the Export-Import Bank of China Ningbo Branch, with the granted credit line at RMB 500 million, under the loan contract number (2022) Jin Chu Yin (Yong Xin He) No. 1-025, the length of maturity of long-term loans is up to 24 months, the revolving use of credit loans is allowed. As at 30 June 2023, the long-term loan balance under the contract is RMB 500 million. On 15 June 2022, the Company signed a loan contract with the

Export-Import Bank of China Ningbo Branch, with the granted credit line at RMB 500 million, under the loan contract number (2022) Jin Chu Yin (Yong Xin He) No. 1-055, the length of maturity of long-term loans is up to 24 months, the revolving use of credit loans is allowed. As at 30 June 2023, the long-term loan balance under the contract is RMB 500 million. On 17 June 2022, the Company signed a loan contract with the Export-Import Bank of China Ningbo Branch, with the granted credit line at RMB 400 million, under the loan contract number (2022) Jin Chu Yin (Yong Xin He) No. 1-056, the length of maturity of long-term loans is up to 24 months, the revolving use of credit loans is allowed. As at 30 June 2023, the long-term loan balance under the contract is RMB 400 million. On 14 November 2022, the Company signed a loan contract with the Export-Import Bank of China Ningbo Branch, with the granted credit line at RMB 300 million, under the loan contract number (2022) Jin Chu Yin (Yong Xin He) No. 1-135. As at 30 June 2023, the long-term loan balance under the contract is RMB 300 million. On 16 January 2023, the Company signed a loan contract with the Export-Import Bank of China Ningbo Branch, with the granted credit line at RMB 300 million, under the loan contract number (2023) Jin Chu Yin (Yong Xin He) No. 1-010. As at 30 June 2023, the long-term loan balance under the contract is RMB 300 million. The form of guarantee is setting houses and structures on mortgage, under the guarantee contract number (2021) Jin Chu Yin (Yong Zui Xin Di) No. 1-018, (2022) Jin Chu Yin (Yong Zui Xin Di) No. 1-001, and (2022) Jin Chu Yin (Yong Zui Xin Di) No. 1-003. The original value and net value of properties on mortgage is RMB 931,765,316.36 and RMB 647,061,626.07 respectively; the original value and net value of land on mortgage is RMB 202,898,354.01 and RMB 161,279,841.94 respectively.

(2) On 16 June 2022, the Company signed a loan contract with China Development Bank Ningbo Branch, with the granted credit line at RMB 440 million, under the loan contract number 3302202201100001187, the length of maturity of long-term loans is up to 24 months, the form of guarantee is setting the real property (located on the north side of Binhai 6th Road, Hangzhou Bay New District, Ningbo (Yongxin G-156# plot)) held by the wholly-owned subsidiary Ningbo Tuopu Automotive Electronics Co., Ltd. on mortgage, the original value and net value of the real property on mortgage is RMB 931,765,316.36 and RMB 668,026,345.69 respectively; the original value and net value of land on mortgage is RMB 518,372,966.46 and RMB 416,001,767.76 respectively; the original value and net value of land on mortgage is RMB 87,128,775.00 and RMB 77,261,289.31 respectively.

(3) On 9 December 2021, Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area) Co., Ltd. signed a loan contract with China Development Bank Ningbo Branch, with the granted credit line at RMB 60 million, under the loan contract number (2021)3302202101100001111. The term of this medium and long-term loan is 12 years which commences from 9 February 2021 till 9 December 2023, subject to the repayment schedule as set out in the contract. The form of guarantee is setting the real property (located at No. 59, Guanhai Road, Chunxiao, Beilun District, Ningbo) on mortgage, such guarantee is provided by Ningbo Tuopu Group Co., Ltd. for the benefit of Tuopu Photovoltaic Technology (Ningbo Hangzhou Bay New Area) Co., Ltd. As of 31 December 2022, the balance of this

medium and long-term loan is RMB 45 million, the original value and net value of the real property on mortgage is RMB 45,324,720.72 and RMB 36,941,455.31 respectively; the origin

(4) In 2022, the Company signed an investment agreement with the Administration Committee of Ningbo Qianwan New District under the contract number Xin Qu Tou Xie [2022]1. As set out in the contract, the fixed asset investments must reach RMB 3 million/mu and the average tax revenue per mu must reach RMB 380,000/mu, failing which the liquidated damages of RMB 161,100,000 shall be due and payable. On 19 September 2022, the Company signed an "Irrevocable Bank Guarantee" with the Bank of China Beilun Branch in favor of the Administration Committee of Ningbo Qianwan New District, with a sum not exceeding RMB 161.1 million, under the letter of guarantee number GC1901322000187. The letter of guarantee is valid from 19 September 2022 to 30 September 2030. As specified in the letter of guarantee, the Bank of China Beilun Branch, upon the receipt of the original printed copy of claim notice and the proof of breach of contract from the Administration Committee of Ningbo Qianwan New Area, shall pay the Administration Committee of Ningbo Qianwan New Area the liquidated damages with the sum not exceeding RMB 161.10 million.

(5) On 24 April 2022, the Skateboard Chassis signed a construction contract for the civil engineering general contracting project of the new energy vehicle cabin comfort system project of Tuopu Skateboard Chassis (Ningbo) Co., Ltd. with Zhejiang Xinyu Construction Group Co., Ltd., under the contract number G1012022042401. On 31 May 2022, the Skateboard Chassis signed a payment guarantee with Bank of China Ningbo Branch in favor of Zhejiang Xinyu Construction Group Co., Ltd, with the sum not exceeding RMB 2,629,200, under the guarantee number GC1900322000280. The term of guarantee is from the effective date of the master contract to 28 days after the payment of the contract sum as set out in the master contract. As specified in the guarantee, if the Skateboard Chassis fails to pay the contract sum to Zhejiang Xinyu Construction Group Co., Ltd. under the master contract, the bank will pay the amount at or below the guarantee sum. The Company has paid RMB 2,629,200 as the deposit of guarantee to Bank of China Ningbo Branch.

(6) On 8 May 2022, the Skateboard Chassis signed a construction contract for the civil engineering general contracting project of the Skateboard Chassis System Project Section I of Skateboard Chassis (Ningbo) Co., Ltd. with Zhejiang Zhongqin Construction Co., Ltd., under the contract number G1012022050801. On 31 May 2022, the Skateboard Chassis signed a payment guarantee with Bank of China Ningbo Branch in favor of Zhejiang Zhongqin Construction Co., Ltd., with the sum not exceeding RMB 3.0764 million, under the guarantee number GC1900322000281. The term of guarantee is from the effective date of the master contract to 28 days after the payment of the contract sum as set out in the master contract. As specified in the guarantee, if the Skateboard Chassis fails to pay the contract sum to Zhejiang Zhongqin Construction Co., Ltd. under the master contract, the bank will pay the amount at or below the guarantee sum. The Company has paid RMB 3,076,400 as the deposit of guarantee to Bank of China Ningbo Branch.

(7) On 24 April 2022, the Skateboard Chassis signed a construction contract for the civil engineering general contracting project of the Skateboard Chassis System Project Section II of

Skateboard Chassis (Ningbo) Co., Ltd. with Zhejiang Zhifang Construction Co., Ltd., under the contract number G1012022050802. On 31 May 2022, the Skateboard Chassis signed a payment guarantee with Bank of China Ningbo Branch in favor of Zhejiang Zhifang Construction Co., Ltd., with the sum not exceeding RMB 2,499,200, under the guarantee number GC1900322000282. The term of guarantee is from the effective date of the master contract to 28 days after the payment of the contract sum as set out in the master contract. As specified in the guarantee, if the Skateboard Chassis fails to pay the contract sum to Zhejiang Zhifang Construction Co., Ltd. under the master contract, the bank will pay the amount at or below the guarantee sum. The Company has paid RMB 2,499,200 as the deposit of guarantee to Bank of China Ningbo Branch.

(8) Hunan Tuopu signed an equipment purchase contract with DE HUA MATERIALS TESTING (HOLDINGS) COMPANY LIMITED, under the contract number 10762021121202, and L/C payment is specified as the payment term. Hunan Tuopu issued a letter of credit at Bank of China Xiangtan Branch, under the L/C number LC1272222000037, and the company paid RMB 4,672,875.48 as L/C deposit to the bank.

(9) TUOPU (MALAYSIA) SDN.BHD. signed a purchase and sale contract with CLARION(MALAYSIA)SDN.BHD, and signed a letter of bank guarantee with Bank of China (Malaysia) Co., Ltd. in favor of CLARION(MALAYSIA)SDN.BHD., with the sum not exceeding 180,000 RM, under the guarantee number LG511172100345. The letter of bank guarantee shall be valid from 13 December 2021 to 12 December 2022. As specified in the letter of bank guarantee, if TUOPU (MALAYSIA) SDN.BHD. fails to pay the contract sum to CLARION(MALAYSIA)SDN.BHD. under the master contract, the bank will pay the amount at or below the guarantee sum. The Company has paid 180,000 RM (or equivalent to RMB 283,896) as the deposit of guarantee to Bank of China Malaysia Branch.

(10) TUOPU (MALAYSIA) SDN.BHD. signed a power supply contract with TENAGA NASIONAL BERHAD, under which TENAGA NASIONAL BERHAD will supply power to TNB substation building of TUOPU (MALAYSIA) SDN.BHD. TUOPU (MALAYSIA) SDN.BHD. signed a letter of bank guarantee with Bank of China (Malaysia) Co., Ltd. in favor of TENAGA NASIONAL BERHA, with the sum not exceeding 20,000 RM, under the guarantee number LG5111723000007. The letter of bank guarantee shall be valid from 4 January 2023 to 3 January 2024. As specified in the letter of bank guarantee, if TUOPU (MALAYSIA) SDN.BHD. fails to pay the contract sum to TENAGA NASIONAL BERHA. under the master contract, the bank will pay the amount at or below the guarantee sum. The Company has paid 20,000 RM (or equivalent to RMB 31,544) as the deposit of guarantee to Bank of China Malaysia Branch.

(11) The Company and Ping An Bank Ningbo Branch signed a special agreement on the credit extension business (Ping Yin Bei Lun Piao Chi Zi 20210913 No.001) and Additional Agreement to the Maximum Amount Pledge Contract for Bill Pool Credit Business (Yin Bei Lun Piao Chi Zhi Bu Zi 20210914 No.001). As at 30 June 2023, there were bank acceptance notes in a sum of RMB

36,000,000.00 under pledge, the bank acceptance deposit of RMB 8,411,420.00 was paid to the bank, and the notes payable of RMB 274,004,757.47 were issued.

(12) Tuopu Acoustics Vibration signed the note pool cooperation agreement 33100000 Zhe Shang Piao Chi Zi 2017 No.01472, the asset pool cooperation agreement 33100000 Zhe Shang Zi Chan Chi Zi 2017 No.01472, and the asset pool pledge guarantee contract 33100000 Zhe Shang Zi Chan Chi Zi 2017 No.01473 with China Zheshang Bank Beilun Branch. As at 30 June 2023, there were bank acceptance notes in a sum of RMB 233,154,296.06 under pledg, the bank acceptance deposit of RMB 140,045,217.90 was paid to the bank and accordingly, the notes payable in a sum of RMB 354,173,294.42 were issued.

(13) Tuopu Acoustics Vibration and Bank of Ningbo Beilun Sub-branch signed the Asset Pool Billing Pass Agreement (No. 05100AT22BFN865, Bank of Ningbo Asset Pool 2019 No. 051), the Asset Pool Business Cooperation and Pledge Agreement (No. 0510100015480, Ningbo Asset Pool Zi 2019 No. 031). As at 30 June 2023, there were bank acceptance notes in a sum of RMB 210,701,378.38 under pledge and commercial acceptance notes in a sum of RMB 33,463,419.37 under pledge, the bank acceptance deposit of RMB 128,307,099.48 was paid to the bank and accordingly, the notes payable in a sum of RMB 363,527,413.07 were issued.

(14) Tuopu Parts signed the note pool cooperation agreement 33100000 Zhe Shang Piao Chi Zi 2017 No.01470, the asset pool cooperation agreement 33100000 Zhe Shang Zi Chan Chi Zi 2017 No.01470, and the asset pool pledge guarantee contract 33100000 Zhe Shang Zi Chan Chi Zi 2017 No 01471 with China Zheshang Bank Beilun Branch. As at 30 June 2023, there were bank acceptance notes in a sum of RMB 142,572,633.85 under pledge, the bank acceptance deposit of RMB 58,417,213.89 was paid to the bank and accordingly, the notes payable in a sum of RMB 201,984,714.55 were issued.

(15) On 5 July 2018, Tuopu Parts signed the note pool cooperation and note pledge agreement 05101PC20188002 with Bank of Ningbo Beilun branch, and 7 November 2018, signed the additional note pool cooperation and note pledge agreement 05101PC20188002 with Bank of Ningbo Beilun branch. As oat 30 June 2023, there were bank acceptance notes in a sum of RMB 362,094,440.22 under pledge and accordingly, the commercial acceptance bills in a sum of RMB 22,320,000.00 were issued, the bank acceptance deposit of RMB 170,545,480.02 was paid to the bank and accordingly, the notes payable in a sum of RMB 449,122,821.32 were issued.

(16) Tuopu Parts signed the note pool cooperation agreement (Xing Yin Yong Piao Chi Fu Zi Di Haishu No.220006) and the maximum limit pledge contract (Xing Yin Yong Zhi (Gao) Zi Di Hai Shu No.220007) with Industrial Bank Co., Ltd. Ningbo Branch. As at 30 June 2023, there were bank acceptance notes in a sum of RMB 64,198,052.68 under pledge and accordingly, the bank acceptance deposit of RMB 6,111,148.95 was paid to the bank, the notes payable in a sum of RMB 65,581,951.02 were issued.

(17) Ushone Dirve-by-Wire Chassis signed the note pool cooperation and note pledge agreement 9411202000000006 and the maximum mortgage contract ZZ9411202000000006 with Shanghai Pudong Development Bank Co., Ltd. Ningbo Development Zone Sub-branch. As at 30 June 2023, there were

bank acceptance notes in a sum of RMB 1,000,000.00 under pledge and accordingly, the bank acceptance deposit of RMB 4,604,188.49 was paid to the bank, and the notes payable in a sum of RMB 5,540,604.16 were issued.

(18) Ningbo Qianhui signed the maximum pledge contract 06001PC20198005 with Bank of Ningbo Ninghai Branch. As at 30 June 2023, there were bank acceptance notes in a sum of RMB 8,689,539.23 under pledge, the bank acceptance deposit of RMB 1,612,841.12 was paid to the bank, and the notes payable in a sum of RMB 10,027,375.44 were issued.

(19) On 13 September 2022, Tuopu Automotive Electronics signed a financial leasing contract with Maxwealth Financial Leasing Co., Ltd., the leased property is machinery and equipment, the original book value of the leased property is RMB 60,718,400, and the net book value of the lease property as at 30 June 2023 is RMB 53,009,800. The financial lease contract number is 2022YYZL0225967-ZL-01, the repayment principal of the financial lease is RMB 50 million, the interest is RMB 164,400, and the lease repayment period is 12 months. As of 30 June 2023, the balance of other current liabilities under the contract is RMB 12.50 million.

(20) On 13 September 2022, Tuopu Automotive Electronics signed a financial leasing contract with Maxwealth Financial Leasing Co., Ltd., the leased property is machinery and equipment, the original book value of the leased property is RMB 55,425,300, and the net book value of the lease property as at 30 June 2023 is RMB 53,394,500. The financial lease contract number is 2022YYZL0225719-ZL-01, the repayment principal of the financial lease is RMB 50 million, the interest is RMB 164,900, and the lease repayment period is 12 months. As of 30 June 2023, the balance of other current liabilities under the contract is RMB 12.50 million.

2. Contingencies

(1). Important contingencies existing on the balance sheet date

Applicable Non-applicable

(2). Even if the Company has no important contingencies to be disclosed, also state:

Applicable Non-applicable

3. Others

Applicable Non-applicable

V. Events after the Balance Sheet Date

1. Important non-adjusting events

Applicable Non-applicable

2. Profit distribution

Applicable Non-applicable

Unit: Yuan Currency: RMB

Proposed distribution of profits or dividends	510,248,373.09
Profits or dividends declared after deliberation and approval	510,248,373.09

3. Sales return

Applicable Non-applicable

4. Notes to Other Events after the Balance Sheet Date

Applicable Non-applicable

VI. Other Significant Events**1. Correction of previous accounting errors****(1). Retrospective restatement**

Applicable Non-applicable

(2). Prospective application

Applicable Non-applicable

2. Debt restructuring

Applicable Non-applicable

3. Replacement of assets**(1). Exchange of non-monetary assets**

Applicable Non-applicable

(2). Exchange of other assets

Applicable Non-applicable

4. Annuity plan

Applicable Non-applicable

5. Discontinuing operation

Applicable Non-applicable

6. Segment information**(1). Determination basis and accounting policies of the reportable segment**

Applicable Non-applicable

(2). Financial information of the reportable segment

Applicable Non-applicable

(3). If the Company has no reportable segments or cannot disclose the total assets and total liabilities of individual reportable segment, state the reason

Applicable Non-applicable

(4). Other notes

Applicable Non-applicable

7. Other significant transactions and event that have an impact on investors' decisions

Applicable Non-applicable

8. Others

Applicable Non-applicable

XVII. Notes to the Main Items of the Financial Statements of the Parent Company**1. Accounts receivable****(1). Disclosure by age**

Applicable Non-applicable

Unit: Yuan Currency: RMB

Aging	Book balance at the end of the period
Within 1 year	
Including: sub-items within 1 year	
Within 1 year	1,963,723,924.73
Subtotal within 1 year	1,963,723,924.73

1 to 2 years	153,517,614.80
2-3 years	29,067,825.62
Over 3 years	47,180,561.46
3 to 4 years	
4 to 5 years	
Over 5 years	3,372,918.80
Total	2,196,862,845.41

(2). Categorical disclosure by provision for bad debts

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the End of the Period					Balance at the Beginning of the Period				
	Book Balance		Bad Debt Provision		Book Value	Book Balance		Bad Debt Provision		Book Value
	Amount	Percentage (%)	Amount	Accrued Proportion (%)		Amount	Percentage (%)	Amount	Accrued Proportion (%)	
Bad debt provision accrued based on single item										
Including:										
Bad debt provision accrued based on single item	2,196,862.845.41	100	153,939.561.09	7.01	2,042,923,284.32	2,463,613,636.84	100	166,344.553.64	6.75	2,297,269,083.20
Including:										
Bad debt provision accrued based on aging combinations	2,196,862.845.41	100	153,939.561.09	7.01	2,042,923,284.32	2,463,613,636.84	100	166,344.553.64	6.75	2,297,269,083.20
Total	2,196,862.845.41	/	153,939.561.09	/	2,042,923,284.32	2,463,613,636.84	/	166,344.553.64	/	2,297,269,083.20

Bad debt provision accrued based on single item:

Applicable Non-applicable

Bad debt provision accrued based on combinations

Applicable Non-applicable

Accrued items based on combinations: accounts receivable with bad debt provision by aging portfolio

Unit: Yuan Currency: RMB

Name	Balance at the End of the Period		
	Accounts Receivable	Bad Debt Provision	Accrued Proportion(%)
Within 1 year	1,963,723,924.73	98,186,196.24	5.00
1 to 2 years	153,517,614.80	15,351,761.48	10.00
2 to 3 years	29,067,825.62	8,720,347.69	30.00
3 to 5 years	47,180,561.46	28,308,336.88	60.00
Over 5 years	3,372,918.80	3,372,918.80	100.00
Total	2,196,862,845.41	153,939,561.09	

Recognition criteria for and notes to bad debt provision by combinations

Applicable Non-applicable

If the bad debt provision is made by the general expected credit loss model, refer to the disclosure of other receivables:

Applicable Non-applicable

(3). Bad debt provision

Applicable Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the Beginning of the Period	Amount Changed in the Current Period				Balance at the End of the Period
		Provision	Withdrawal or Reversal	Write-off	Other Changes	
Bad debt provision accrued based on combinations	166,344,553.64	-12,404,992.55				153,939,561.09
Total	166,344,553.64	-12,404,992.55				153,939,561.09

Significant withdrawal or reversal amount of provision for bad debts in the current period:

Applicable Non-applicable

(4). Accounts receivable actually written off in the current period

Applicable Non-applicable

Write-off of significant accounts receivable

Applicable Non-applicable

(5). Accounts receivable of the top five closing balances collected by debtors

Applicable Non-applicable

Name of Entity	Balance at the End of the Period	Proportion in Total	Bad Debt Provision
----------------	----------------------------------	---------------------	--------------------

		Accounts Receivable (%)	
No.1	681,815,664.12	31.04	34,090,783.21
No.2	357,402,663.14	16.27	17,870,133.16
No.3	165,277,151.41	7.52	8,263,857.57
No.4	119,747,109.49	5.45	5,987,355.47
No.5	106,394,773.62	4.84	5,319,738.68
Total	1,430,637,361.78	65.12	71,531,868.09

(6).Accounts receivable derecognized due to the transfer of financial assets

Applicable Non-applicable

(7). Amount of assets and liabilities formed by the transfer of accounts receivable and continued involvement

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

2. Other Receivables**Presentation of items**

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period	Balance at the beginning of the period
Interest receivable		
Dividend receivable		
Other Receivables	284,428,657.45	229,141,399.78
Total	284,428,657.45	229,141,399.78

Other Notes:

Applicable Non-applicable

Interest receivable**(1). Category of interest receivable**

Applicable Non-applicable

(2). Important late payment interest

Applicable Non-applicable

(3). Particulars of bad debt provision

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

Dividend receivable**(1). Dividend Receivable**

Applicable Non-applicable

(4). Important dividend receivable with an aging over 1 year

Applicable Non-applicable

(5). Particulars of bad debt provision

Applicable Non-applicable

Other Notes:

Applicable Non-applicable**Other Receivables****(1). Disclosure by aging**Applicable Non-applicable

Unit: Yuan Currency: RMB

Aging	Book Balance at the End of the Period
Within 1 year	
Including: sub-item within 1 year	
Within 1 year	119,324,272.18
Subtotal within 1 year	119,324,272.18
1 to 2 years	157,082,923.56
2 to 3 years	36,334,250.00
Over 3 years	10,654,981.71
3 to 4 years	
4 to 5 years	
Over 5 years	235,800.00
Total	323,632,227.45

(2) . Categorical disclosure by provision for bad debtsApplicable Non-applicable

Unit: Yuan Currency: RMB

Nature of Funds	Book balance at the end of the period	Book balance at the beginning of the period
Temporary borrowings	319,097,795.11	227,415,769.50
Petty cash funds	1,834,820.00	1,632,760.00
Deposit and guarantee	88,000.00	12,887,250.00
Others	2,611,612.34	6,867,664.03
Total	323,632,227.45	248,803,443.53

(3). Categorized by the nature of fundsApplicable Non-applicable

Unit: Yuan Currency: RMB

Bad Debt Provision	Phase 1	Phase 2	Phase 3	Total
	Expected credit loss in the next 12 months	Expected credit loss throughout the duration (no credit impairment occurred)	Expected credit loss throughout the duration (credit impairment has occurred)	
Balance on January 1, 2023	19,662,043.75			19,662,043.75
Balance of the current period on January 1, 2023				
--Transfer to Phase 2				
--Transfer to				

Phase 3				
--Transfer to Phase 2				
--Transfer to Phase 1				
Provision made in the current period	19,541,526.25			19,541,526.25
Reversal in the current period				
Write-off in the current period				
Write-off in the current period				
Other changes				
Balance on June 30, 2023	39,203,570.00			39,203,570.00

Notes to significant changes in the book balance of other receivables that have changed in the current period:

Applicable Non-applicable

Amount of bad debt provision in the current period and the basis for assessing whether the credit risk of financial instruments has increased significantly:

Applicable Non-applicable

(4). Particulars of bad debt provision

Applicable Non-applicable

Unit: Yuan Currency: RMB

Category	Balance at the Beginning of the Period	Amount Changed in the Current Period				Balance at the End of the Period
		Provision	Withdrawal or Reversal	Write-off	Other Changes	
Accounts receivable with bad debt accrued based on aging portfolio	19,662,043.75	19,541,526.25				39,203,570.00
Total	19,662,043.75	19,541,526.25				39,203,570.00

Bad debt provision in the current period with significant amount of withdrawal or reversal:

Applicable Non-applicable

(5). Particulars of other receivables actually written off in the current period

Applicable Non-applicable

Other note to write-off of receivables:

Applicable Non-applicable

(6). Particulars of other receivables of the top five closing balances collected by debtors

Applicable Non-applicable

Unit: Yuan Currency: RMB

Name of Unit	Nature of funds	Balance at the end of the period	Aging	Proportion in total other receivables at the end of the period (%)	Balance of bad debt provision at the end of the period
Tuopu Poland sp.z.o.o	Temporary borrowings	204,682,278.66	Note 1	63.25	18,071,760.11
Shanghai Towin Automotive Technology Co., Ltd.	Temporary borrowings	104,915,981.71	Note 2	32.42	17,779,589.03
Ningbo Ushone Intelligent Driving Technology Co., Ltd.	Temporary borrowings	9,500,000.00	Within 1 year	2.94	475,000.00
LI DONGMEI	Borrowings for work injury	274,800.00	Note 3	0.08	249,700.00
HE JINLEI	Borrowings for work injury	250,000.00	1 to 2 years	0.08	25,000.00
Total	/	319,623,060.37	/	98.76	36,601,049.14

Note 1: The amount due within 1 year is RMB 47,929,355.10, and the amount due within 1-2 years is RMB 156,752,923.56;

Note 2: The amount due within 1 year is RMB 67,400,000.00, the amount due within 1-2 years is RMB 27,000,000.00, and the amount due within 2-3 years is RMB 10,515,981.71;

Note 3: The amount due within 1 year is RMB 19,000.00, the amount due within 4-5 years is RMB 20,000.00, and the amount due over 5 years is RMB 235,800.00;

(7). Accounts receivable related to government subsidies

Applicable Non-applicable

(8). Other accounts receivable derecognised due to transfer of financial assets

Applicable Non-applicable

(9). Amount of assets and liabilities generated due to transfer of other receivables and continued involvement

Applicable Non-applicable

Other Notes:

Applicable Non-applicable

3. Long-term Equity Investment

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Balance at the end of the period			Balance at the beginning of the period		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Investments in subsidiaries	11,838,399,595.37		11,838,399,595.37	10,829,796,560.37		10,829,796,560.37
Investments in joint ventures and associates	152,846,026.31		152,846,026.31	141,704,726.21		141,704,726.21
Total	11,991,245,621.68		11,991,245,621.68	10,971,501,286.58		10,971,501,286.58

(1). Investments in subsidiaries

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Invested Entity	Balance at the beginning of the period	Increased in current period	Decreased in current period	Balance at the end of the period	Impairment provision accrued in the current period	Balance at the end of the period of impairment provision
Ningbo Tuopu Import and Export Co., Ltd.	178,081,940.48			178,081,940.48		
Ningbo Tuopu Automobile Parts Co., Ltd.	196,984,594.91			196,984,594.91		
Ningbo Tuopu Acoustics Vibration Technology Co., Ltd.	184,685,004.03			184,685,004.03		
Yantai Tuopu Automobile Parts Co., Ltd.	62,800,000.00			62,800,000.00		
Liuzhou Tuopu Automobile Parts Co., Ltd.	100,000,000.00			100,000,000.00		
Shenyang Tuopu Automobile Parts Co., Ltd.	10,000,000.00			10,000,000.00		
Ningbo Tuopu Intelligent Brake System	20,000,000.00			20,000,000.00		

Co., Ltd.					
Ningbo Qianhui Automobile Trim Parts Co., Ltd.	31,210,000.00			31,210,000.00	
Sichuan Tuopu Automobile Parts Co., Ltd.	20,000,000.00			20,000,000.00	
Wuhan Tuopu Maigao Automobile Parts Co., Ltd.	150,000,000.00			150,000,000.00	
Pinghu Tuopu Special Fabric Co., Ltd.	208,000,000.00			208,000,000.00	
Shanghai Towin Automotive Technology Co., Ltd.	10,000,000.00			10,000,000.00	
Ningbo Tuopu Industrial Automation Co., Ltd.	17,700,000.00			17,700,000.00	
Ningbo Tuopu Investment Co., Ltd.	62,160,000.00	42,600,000.00		104,760,000.00	
Ningbo Yuxiang E-commerce Co., Ltd.	3,800,000.00	100,000.00		3,900,000.00	
Tuopu Group International Co., Ltd.					
Baoji Tuopu Maigao Automobile Parts Co., Ltd.	18,980,000.00			18,980,000.00	
Taizhou Tuopu Automobile Parts Co., Ltd.	100,000,000.00			100,000,000.00	
Ningbo Tuopu Automotive Electronics Co., Ltd.	2,500,000,000.00			2,500,000,000.00	
Jinzhong Tuopu Automobile Parts Co., Ltd.	8,000,000.00			8,000,000.00	
Shenzhen Towin Automotive Technology Co., Ltd.	11,300,000.00			11,300,000.00	
TUOPU DO BRASIL AUTOPECAS LTDA	80,776,216.50			80,776,216.50	
Zhejiang Towin Automobile Parts Co., Ltd.	571,320,000.00			571,320,000.00	
Sichuan Maigao Automobile Parts Co., Ltd.	290,000,000.00			290,000,000.00	
Hunan Tuopu Automobile Parts Co., Ltd.	657,890,000.00	58,700,000.00		716,590,000.00	
Tuopu USA, LLC	35,091,204.56			35,091,204.56	
Ningbo Tuopu Chassis System Co., Ltd.	514,900,000.00			514,900,000.00	
Tuopu EV Thermal Management System (Ningbo) Co., Ltd.	3,500,000,000.00	286,000,000.00		3,786,000,000.00	
Huzhou Tuopu Automobile Parts Co., Ltd.	50,000,000.00			50,000,000.00	
Tuopu Poland SP.Z.O.O	18,000,000.00			18,000,000.00	

Shanghai Tuopuyu Automobile Parts Co., Ltd.	16,500,000.00			16,500,000.00		
Xi'an Tuopu Automobile Parts Co., Ltd.	12,331,916.00	35,203,035.00		47,534,951.00		
Ningbo Ushone Electronic Chassis Technology Co., Ltd.	30,772,460.00	17,480,000.00		48,252,460.00		
Tuopu Chassis System (Chongqing) Co., Ltd.	154,400,000.00	34,300,000.00		188,700,000.00		
Tuopu Skateboard Chassis (Ningbo) Co., Ltd.	943,330,000.00	416,280,000.00		1,359,610,000.00		
Tuopu Chassis System (Anhui) Co., Ltd.	42,200,000.00	47,500,000.00		89,700,000.00		
Chongqing Tuopu Automobile Parts Co., Ltd.	18,583,223.89			18,583,223.89		
TUOPU GROUP MEXICO,S.de R.L. de C.V		65,340,000.00		65,340,000.00		
Jinan Tuopu Automobile Parts Co., Ltd.		3,800,000.00		3,800,000.00		
Henan Tuopu Automobile Parts Co., Ltd.		1,300,000.00		1,300,000.00		
Total	10,829,796,560.37	1,008,603,035.00		11,838,399,595.37		

(2). Investments in joint ventures and associates

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Invested Entity	Balance at the Beginning of the Period	Decrease/Increase in the current period								Balance at the End of the Period	Balance of impairment provision at the end of the period
		Investment Increased	Investment Decreased	Investment profit and loss recognized under the equity method	Adjustment on other comprehensive income	Other changes in equity	Cash dividends or profit declared to distribute	Provision for impairment accrued	Other		
I. Joint ventures											
Tuopu Electrical Appliances	62,798,436.88			12,396,578.45						75,195,015.33	
Ningbo Borgers	78,906,289.33			-1,255,278.35						77,651,010.98	

Subtotal	141,704,726.21			11,141,300. 10						152,846,026.31	
II. Associates											
Subtotal											
Total	141,704,726.21			11,141,300. 10						152,846,026.31	

Other Notes:

Applicable
 Non-applicable

Other Notes:

Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period		Amount incurred in previous period	
	Income	Cost	Income	Cost
Main business operations	3,061,273,610.19	2,376,940,758.50	2,928,318,046.77	2,267,230,346.42
Other business operations	255,445,609.81	184,269,376.04	222,912,885.27	158,948,404.48
Total	3,316,719,220.00	2,561,210,134.54	3,151,230,932.04	2,426,178,750.90

(2). Income generated by contractsApplicable Non-applicable**(3). Notes to discharge of obligations**Applicable Non-applicable**(4). Notes to allocation to remaining discharge of obligations**Applicable Non-applicable**5. Investment income**Applicable Non-applicable

Unit: Yuan Currency: RMB

Item	Amount incurred in the current period	Amount incurred in previous period
Long-term equity investment income measured by cost method		
Long-term equity investment income measured by equity method	11,141,300.10	10,569,117.18
Investment income from disposal of long-term equity investment		
Investment income of trading financial assets during the holding period		
Dividend income from other equity instrument investments during the holding period		
Interest income from debt investment during the holding period		
Interest income from other debt investments during the holding period		
Investment income from disposal of trading financial assets		
Investment income from the disposal of other equity instrument investments		
Investment income from disposal of debt investments		
Investment income from the disposal of other debt investments		
Income from debt restructuring		
Investment income from wealth management products	3,553,755.28	4,771,387.95
Total	14,695,055.38	15,340,505.13

6. Others

□Applicable √Non-applicable

XVIII. Additional Information**1. Current non-recurring profit and loss schedule**

√Applicable □Non-applicable

Unit: Yuan Currency: RMB

Item	Amount	Note
Gains and losses from disposal of non-current assets	-11,742,432.46	
Approval beyond authority, or without formal approval document, or incidental tax rebates, deducts and exempts		
Government subsidies included in the current profit and loss, but closely associated with the regular business operations of the Company, except for government subsidies that are consistent with national policies and continuously granted at a fixed quota or amount under certain national standard	87,132,153.51	XV、VII、84
Payment for the use of funds charged from non-financial enterprises that is included in current profit and loss		
Income generated from the investment cost of the Company in acquiring subsidiaries, associates and joint ventures that is less than the fair value of the identifiable net assets held by the invested entity at the acquisition of investment		
Gains and losses from exchange of non-monetary assets		
Gains and losses from the engagement of others in investment or management		
Provisions for impairment of various assets due to force majeure factors including natural disasters		
Gains and losses from restructuring of debts		
Expenses incurred in enterprise restructuring, including those incurred in staff placement and integration		
Gains and losses from the part of transactions whose prices are clearly unfair in excess of the fair value		
Net profits and losses for the current period from the beginning of the period to the date of the merger arising from a business combination under the same control		
Profits and losses generated from contingent events that are unrelated to the regular business operations of the Company		
Profits and losses resulting from the changes in fair value for holding trading financial assets, derivative financial assets and trading financial liabilities, derivative financial liabilities and investment income from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other obligatory right investments, except for valid hedging businesses associated with the regular business operations of the Company	3,336,956.62	
Reversal of the receivables and contract assets depreciation reserves for separate impairment test		
Gains and losses from external entrusted loans		
Profits and losses generated from a change in the fair value of investment real estates that are subsequently measured by the fair value model		
Impact of one-off adjustment to the current profit and loss under the requirements of taxation, accounting and other laws and		

regulations on the current profit and loss		
Custody fee income from entrusted operations		
Non-operating income and expenses other than the above	615,033.25	
Other gains and losses items that fit the definition of non-recurring gains and losses		
Less: Impact of income tax	12,621,214.56	
Impact of minority equity	-45,165.40	
Total	66,765,661.76	

For items defined as non-recurring gains and losses according to the No. 1 Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to Public - Non-recurring Gains and Losses, or non-recurring gains and losses items listed in the said document defined as recurring ones, state the reasons.

Applicable Non-applicable

2. ROE and EPS

Applicable Non-applicable

Profit for the reporting period	Weighted Average ROE (%)	EPS	
		Basic EPS	Diluted EPS
Net profit attributable to common shareholders of the Company	8.63	0.99	0.99
Net profit attributable to common shareholders of the Company after deducting non-recurring gains and losses	8.10	0.93	0.93

3. Differences between international and Chinese accounting standards

Applicable Non-applicable

4. Others

Applicable Non-applicable

Chairman: Wu Jianshu

Date of Submission to Board of Directors: August 28, 2023

Revisions

Applicable Non-applicable