

广东东方精工科技股份有限公司

英文季度报披露说明

近年来中国资本市场持续加大对外开放力度，鼓励境外投资者更多参与，东方精工科技股份有限公司（以下简称“公司”）为更好地服务越来越多的境外投资者，让境外投资者更便捷地获取公司经营与财务等方面信息，同时也更充分地向境外投资者传递公司的投资价值，提升公司国际化水平，公司披露《2020年第一季度报告》的英文版本。

本次报告翻译中，涉及众多瓦楞包装机械行业和财会方面的专业术语。虽然公司已尽力确保原文内容得到准确的转译，但仍可能会存在不恰当之处。公司在此声明：如果您在阅读《2020年第一季度报告》的中文、英文文本的过程中，在对文本的理解上发生歧义时，以中文文本为准。

In recent years, China's capital market continues to open to the outside world and encouraged foreign investors to participate in the financial market of China. Guangdong Dongfang Precision Science & Technology Co., Ltd. (hereinafter referred to as "the company") discloses its Q1 2020 Report in English, that we believe can enables for foreign investors to obtain information about the company's operation and finance more conveniently, and fully convey the investment value of the company to them, and at the same time help continuously improving the company's international level.

As the report involves many professional terms translation of Corrugated packaging machinery industry and financial accounting, the company has made great efforts to ensure the accurate translation of the original content, but there may still be some inadequacies.

The company hereby declares that in case of any ambiguity in your understanding of the Chinese version and English version of the Q1 2020 Report, the Chinese version shall prevail.



Guangdong Dongfang Precision Science&Technology Co.,Ltd.

Q1 2020 Report

April 2020

Section 1 Important Notice

The company's board of directors, board of supervisors, directors, supervisors, and senior management ensure that the contents of the quarterly report are true, accurate, and complete, that there are no false records, misleading statements, or major omissions, and if there are any, we shall bear individual and joint legal responsibilities.

All the directors attended the board meeting to review this quarterly report.

Tang Zhuolin, person in charge of the company, Qiu Yezhi, person in charge of accounting work, and Qiu Yezhi, person in charge of accounting institutions (accounting officer) hereby confirm that the financial report in the quarterly report is true, accurate and complete.

Section 2 Basic information of the company

I. Main Accounting Data and Financial Indicators

Does the company need to retroactively adjust or restate previous year's accounting data

YES NO

	Current Period	Same period of last year	Increase or decrease by...than the previous period
Operating income (yuan)	618,374,944.67	1,199,609,998.96	-48.45%
Net profit attributable to shareholders of listed companies (yuan)	47,491,377.77	26,225,836.51	81.09%
Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses (yuan)	25,666,651.19	23,381,604.22	9.77%
Net cash flow from operating activities (yuan)	-85,471,622.64	419,627,201.97	-120.37%
Basic earnings per share (yuan / share)	0.03	0.01	200.00%
Diluted earnings per share (yuan / share)	0.03	0.01	200.00%
Weighted average return on net assets	1.09%	0.66%	0.43%
	At the end of the reporting	At the end of last year	Increase or decrease by...than the previous period
Total assets (yuan)	6,367,537,031.88	6,273,516,157.31	1.50%
Net assets attributable to shareholders of listed companies (yuan)	4,384,368,109.33	4,337,064,607.87	1.09%

Non-recurring items and amounts

 Applicable Not applicable

Unit: yuan

Item	Amount from year-begin to period-end	Explanation
Government subsidies included in the current profit and loss (closely related to the business of the enterprise, except for government subsidies that are fixed or quantified according to the national unified standard)	548,066.08	
In addition to the effective hedging business related to the company's normal business operations, holding transactional financial assets, derivative financial assets, transactional financial liabilities, fair value changes in derivative financial liabilities, and disposal of transactional financial assets and derivative financial investment income from assets, trading financial liabilities, derivative financial liabilities and other debt investments	23,139,327.66	Mainly for the bank wealth management income
Other non-operating income and expenses other than the above	2,008,464.03	
Deduct: the amount of income tax impact	3,857,143.82	
Minority shareholders' equity impact (after tax)	13,987.37	
In total	21,824,726.58	--

For the company's non-recurring gains and losses items defined by the "Announcement No. 1 of Information Disclosure by Companies Offering Securities to the Public — Non-recurring Gains and Losses" and the non-recurring gains and losses items defined by "Announcement No. 1 of Information Disclosure by Companies Offering Securities to the Public — Non-recurring Gains and Losses" as recurring gains and losses, the reasons should be explained

 Applicable Not applicable

During the reporting period of the company, there were no situations in which the non-recurring gains and losses items listed in accordance with the definition of "Announcement No. 1 of Information Disclosure by Companies Offering Securities to the Public — Non-recurring Gains and Losses" were defined and listed as recurring gains and losses

II. Total shareholders at the end of the reporting period and the top ten shareholders' shareholding table

1. The total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the top 10 shareholders' shareholding table

Unit: shares

Total number of ordinary shareholders at the end of the reporting period		50,278	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any)		0	
The top 10 shareholders						
Name of shareholder	Nature of shareholders	Shareholding ratio	Number of shares	Number of shares with limited sales conditions	Pledge or freeze situation	
					Share status	Quantity
Tang Zhuolin	Domestic natural person	17.52%	270,737,568	203,053,176	Pledge	187,000,000
Tang Zhuomian	Domestic natural person	8.79%	135,885,134	0		
Pulead Technology Industry Co.,Ltd.	State-owned legal person	4.97%	76,810,172	76,810,172	Pledge	76,810,172
Beijing Automotive Group Industry Investment Co.,Ltd.	State-owned legal person	3.14%	48,511,689	48,511,689		
Contemporary Amperex Technology Co. Limited	Domestic non-state-owned legal person	3.01%	46,490,368	46,490,368		
Ruan Huili	Domestic natural person	2.92%	45,087,232	0		
Construction Investment Investment Co., Ltd.	State-owned legal person	2.54%	39,215,685	0		
Luzhou Industrial Investment Group Co., Ltd.	State-owned legal person	2.06%	31,770,010	0		

Huarong Securities-China Merchants Securities-Huarong Youzhi No. 1 Collective Asset Management Plan	Other	2.03%	31,372,549	0		
Qinghai Puren Intelligent Technology R & D Center (Limited Partnership)	Domestic non-state-owned legal person	1.72%	26,628,340	26,628,340	Pledge	22,110,216
Shareholdings of the top 10 shareholders with unlimited sales						
Name of shareholder	Number of shares with unlimited sales held	Types of shares				
		Types of shares	Quantity			
Tang Zhuomian	135,885,134	RMB common stock	135,885,134			
Tang Zhuolin	67,684,392	RMB common stock	67,684,392			
Ruan Huili	45,087,232	RMB common stock	45,087,232			
Construction Investment Investment Co., Ltd.	39,215,685	RMB common stock	39,215,685			
Luzhou Industrial Investment Group Co., Ltd.	31,770,010	RMB common stock	31,770,010			
Huarong Securities-China Merchants Securities-Huarong Youzhi No. 1 Collective Asset Management Plan	31,372,549	RMB common stock	31,372,549			
Sheng Ji Equity Investment Fund (Shanghai) Co., Ltd.	19,607,843	RMB common stock	19,607,843			
Ruan Weixing	14,704,108	RMB common stock	14,704,108			
Liang Tongcan	11,000,000	RMB common stock	11,000,000			
Hong Kong Securities Clearing	10,871,293	RMB common	10,871,293			

Company Limited		stock	
Explanation of the relationship or concerted action of the aforesaid shareholders	Mr. Tang Zhuolin and Mr. Tang Zhuomian are brothers. On August 18, 2010, the two signed a "Consistent Action Agreement."Pulead Technology Industry Co.,Ltd. and Qinghai Puren Intelligent Technology R & D Center (Limited Partnership) belongs to the consistent actionist relationship. Beijing Automotive Group Industry Investment Co.,Ltd. and Beiqi Foton Motor Co., Ltd. belongs to the consistent actionist relationship.The company is not aware of whether there is an associated relationship or a concerted action other aforesaid shareholders.		
Explanation of the top 10 common stock shareholders' participation in financing and securities lending business (if any)	None.		

Whether the top 10 ordinary shareholders of the company and the top 10 ordinary shareholders of unrestricted shares in the report period conducted agreed repurchase transactions

Yes No

The top 10 common stock shareholders of the company and the top 10 common stock shareholders with unrestricted sales conditions did not engage in agreed buyback transactions during the reporting period.

2. The total number of preferred shareholders of the company and the top 10 preferred shareholders

Applicable Not applicable

Section 3 Important matters

I. The main financial data and financial indicators during the reporting period have changed and the reasons

√ Applicable □ Not applicable

Unit: yuan

1. Balance sheet items

Sheet items	Ending balance		Opening Balance	Change amount	Change rate	Explanation of the reason for the change
Trading financial assets	625,117,440.46		1,164,039,381.59	-538,921,941.13	-46.30%	Mainly due to the recovery of due wealth management products.
Receivable financing	33,766,966.67		55,447,099.32	-21,680,132.65	-39.10%	Mainly due to the maturity of some bank acceptance bills.
Prepayments	34,587,322.69		25,901,123.85	8,686,198.84	33.54%	Mainly due to increased procurement.
Other current assets	117,677,005.17		22,346,314.29	95,330,690.88	426.61%	Mainly due to the prepayment of corporate income tax, it will be refunded after the completion of the corporate income tax settlement.
Short-term loan	75,568,139.52		117,888,353.14	-42,320,213.62	-35.90%	Mainly due to loan repayment.
Bills payable	60,169,018.21		43,973,859.51	16,195,158.70	36.83%	Mainly due to increased procurement.
Non-current liabilities due within one year	474,214,939.69		353,399,238.29	120,815,701.40	34.19%	Mainly due to reclassification of long-term loans due within one year.
Long-term loan	32,406,010.94		224,146,667.48	-191,740,656.54	-85.54%	Mainly due to reclassification of long-term loans

						due within one year.
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2. Income statement items

Sheet items	This period (January to March 2020)		Previous period (January to March 2019)	Change amount	Change ratio	Explanation of the reason for the change
Operating income	618,374,944.67		1,199,609,998.96	-581,235,054.29	-48.45%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Operating cost	457,636,080.05		992,610,812.80	-534,974,732.75	-53.90%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Management fees	55,671,100.82		74,708,510.39	-19,037,409.57	-25.48%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
R&D expenses	13,749,361.22		26,167,032.77	-12,417,671.55	-47.46%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Financial expenses	3,624,557.98		10,543,314.24	-6,918,756.26	-65.62%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Income tax expense	15,109,392.60		22,903,255.15	-7,793,862.55	-34.03%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.

3.Cash flow statement items

Sheet items	This period (January to March 2020)		Previous period (January to March 2019)	Change amount	Change ratio	Explanation of the reason for the change
Net cash flow from operating activities	-85,471,622.64		419,627,201.97	-505,098,824.61	-120.37%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Net cash flows from investing activities	485,264,213.23		-953,714,856.61	1,438,979,069.84	-150.88%	The main reason is that the scope of consolidated statements for the same period last year contains Pride's January-March 2019 data.
Net cash flow from financing activities	-92,031,901.83		-140,352,574.44	48,320,672.61	-34.43%	This is mainly due to the fact that the scope of the consolidated statement for the same period last year contains Pride's data for January-March 2019, and that the company implemented its own funds to buy back shares during the same period last year.

II. Analysis of the progress of important matters, their impact and solutions

√ Applicable □ Not applicable

1. Overview of the company's overall operations in the first quarter of 2020

In the first quarter of 2020, the occurrence of a new coronavirus pneumonia outbreak had a negative impact on the health and safety of the people across the country and the normal development of economic activities in all aspects of society. Under the strong leadership of the Party and the government, Dongfang Precision actively deployed the epidemic prevention and control work, and worked together with all walks of life and the people of the country to fight the epidemic together. Under the premise of doing a good job in epidemic prevention and control and ensuring the safety of all employees, the company actively promotes the resumption of work and production in accordance with the overall arrangement of governments at all levels. During the reporting period, the overall main business maintained a relatively stable trend, and there was no significant change in main business income due to the epidemic.

The epidemic has only a short-term, temporary impact on the normal business activities of the company's domestic business entities, mainly due to the delay in resumption of work compared with previous years, the temporary delay in procurement and supply, and the temporary obstruction of marketing services due to inconvenient transportation. The above factors have little impact on the normal operations of business entities in various countries in the first quarter of 2020.

In the first quarter of 2020, within the scope authorized by the board of directors, the investment income obtained by the company using idle self-owned funds to purchase wealth management products increased significantly year-on-year, which had a positive impact on the company's overall profit and loss in the first quarter of 2020.

2. Summary of the progress of the company's major events in the first quarter of 2020

(1) Launch the 2020 restricted stock incentive plan

In order to improve the company's long-term incentive mechanism, fully mobilize the enthusiasm of the company's management personnel and core backbones at all levels, effectively promote the company's long-term development, and achieve the purpose of "stabilizing the team, invigorating morale, gathering talents, and improving performance", in the first quarter of 2020 the company launched restricted stock incentive plan, using 27 million A shares of common stock repurchased by the company from the secondary market as incentive shares, of which 22.85 million shares were granted for the first time, accounting for 1.48% of the total share capital; 4.15 million shares were reserved, accounting for 0.27% of the total share capital, and the reserved portion accounted for 15.37% of the total equity granted this time. The grant price of restricted stock is 1 yuan / share. The total number of incentive objects granted for the first time is 42 persons, which are the directors, senior management personnel and core technical (business) personnel who served in the company (including subsidiaries, same as below) when the company announced this incentive plan.

The 2020 Restricted Stock Incentive Plan has been reviewed and approved by the 43rd (Interim) Meeting of the 3rd Board of Directors of the Company and the 1st Extraordinary General Meeting of Shareholders held on March 11, 2020 and March 27, 2020. The company held the forty-fourth (interim) meeting of the third session of the Board of Directors on March 27, 2020, and reviewed and approved the Proposal on Granting Restricted Stocks to Incentives on March 27.

(2) The investment project of the non-public offering of funds raised in 2017 is terminated and the surplus funds are permanently replenished

The company's original planned investment project of "Pride Liyang Base New Energy Automobile Battery R & D and Industrialization Project" in 2017 by the non-public offering of shares to raise supporting funds, as the company transferred 100% equity of Pride, no longer has any level of relationship with Dongfang Precision, and the continued

implementation of the fundraising project no longer has any commercial rationality and feasibility. In view of this, the investment project of the non-public offering of funds raised in 2017 has in fact been automatically terminated at the end of 2019 when the company's sale of Pride's equity was completed.

In view of the fact that the non-public offering of funds raised in 2017 has been terminated, in order to effectively use funds to optimize resource allocation, enlarge and strengthen the main business of listed companies, enhance the value creation capabilities of listed companies and create more value for shareholders, the company decided to use the surplus raised funds of approximately 1.10779 billion to permanently supplement working capital. This matter has been reviewed and approved by the 2020 First Extraordinary General Meeting of Shareholders held on March 27, 2020.

(3) Revision of the articles of company

Based on the changes in the company's actual situation (such as total share capital, etc.), as well as the revision of the higher-level laws such as the "Company Law" and "Listed Company Governance Guidelines" from 2018 to 2019, combined with the actual needs of the company, promoting the creation of a relatively stable internal and external development environment of the company allows the company to focus on the development of its main business of "high-end intelligent equipment". The Company's 43rd (Interim) Meeting of the 3rd Board of Directors and the 1st Extraordinary General Meeting of Shareholders held on March 11, 2020 and March 27, 2020 respectively reviewed and approved the motion on "Revision of <Articles of Association>".

Overview of important matters	Disclosure date	Interim report disclosure website query index
"Restrictive Stock Incentive Plan 2020 (Draft)" and its summary	March 12, 2020	http://www.cninfo.com.cn
"Announcement on Granting Restricted Stocks to Incentives"	March 28, 2020	http://www.cninfo.com.cn
"Announcement on the Termination of the Fund-raising Investment Project and the Permanent Replenishment of the Raised Funds to Replenish the Working Capital"	March 12, 2020	http://www.cninfo.com.cn
"Announcement on Amending the Articles of Company"	March 12, 2020	http://www.cninfo.com.cn

Implementation progress of share repurchase

Applicable Not applicable

Progress in the implementation of centralized bidding to reduce holdings of repurchased shares

Applicable Not applicable

III. The actual controllers, shareholders, related parties, purchasers and the company's commitments related to the company's commitments that were not fulfilled during the reporting period

Applicable Not applicable

During the reporting period of the company, there were no actual commitments of the company's actual controllers, shareholders, related parties, purchasers, companies, and other related parties that failed to fulfill their commitments during the reporting period.

IV. Securities investment

Applicable Not applicable

There were no securities investments in the company during the reporting period.

V. Entrusted financial management

Applicable Not applicable

Unit: ten thousand yuan

Specific type	Source of funds for entrusted financing	Entrusted financial management	Outstanding balance	Overdue amount not recovered
Bank wealth management products	Own funds	167,300	48,300	0
Bank wealth management products	Funds raised	65,000	15,000	0
In total		232,300	63,300	0

The specific situation of high-risk entrusted financial management with large single amount or low security, poor liquidity and non-guaranteed capital

Applicable Not applicable

The entrusted financial management has expected that the principal cannot be recovered or there are other situations that may cause impairment

Applicable Not applicable

VI. Derivatives investment

Applicable Not applicable

There was no derivative investment during the reporting period.

VII. External guarantees in violation of regulations

Applicable Not applicable

During the reporting period, the company had no violations of external guarantees.

VIII. Non-operating capital occupation of listed companies by controlling shareholders and their related parties

Applicable Not applicable

During the reporting period of the company, there was no non-operating capital occupation of the listed company by the controlling shareholder and its related parties.

IX. Registration form for reception of research, communication, interviews and other activities during the reporting period

Applicable Not applicable

During the reporting period, the company did not receive reception research, communication, interviews and other activities.

Section 4 Financial Statements

I. Financial Statements

1. Consolidated balance sheet

Prepared by: Guangdong Dongfang Precision aScience&Technology Co., Ltd.

March 31, 2020

Unit: yuan

Item	March 31, 2020	December 31, 2019
Current assets:		
Money funds	2,655,577,430.72	2,356,703,434.60
Settlement provisions		
Dismantling funds		
Trading financial assets	625,117,440.46	1,164,039,381.59
Derivative financial assets		
Bill receivable		
Accounts receivable	673,374,745.46	597,431,210.02
Receivable financing	33,766,966.67	55,447,099.32
Prepayments	34,587,322.69	25,901,123.85
Premium receivable		
Receivable reinsurance account		
Provision for reinsurance contract receivable		
Other receivables	89,605,064.33	79,573,114.49
Among them: interest receivable	13,401,884.49	721,935.36
Dividend receivable		
Buy back resale financial assets		

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Stock	760,559,444.35	671,432,701.11
Contract assets		
Holding assets for sale		
Non-current assets due within one year		356,983.48
Other current assets	117,677,005.17	22,346,314.29
Total current assets	4,990,265,419.85	4,973,231,362.75
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	72,375,114.41	72,372,355.03
Investment in other equity instruments		
Other non-current financial assets	16,548,312.44	20,559,159.34
Investment real estate		
Fixed assets	575,909,823.91	585,754,900.75
Construction in progress	4,530,801.79	4,839,241.48
Productive biological assets		
Oil and gas asset		
Right-of-use asset		
Intangible assets	314,561,462.16	249,882,429.53
Development expenditure		
Goodwill	329,151,254.50	306,633,631.93
Long-term prepaid expenses	8,769,493.33	8,699,236.33
Deferred tax assets	52,893,166.43	49,025,021.61
Other non-current assets	2,532,183.06	2,518,818.56
Total non-current assets	1,377,271,612.03	1,300,284,794.56
Total assets	6,367,537,031.88	6,273,516,157.31
Current liabilities:		

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Short-term loan	75,568,139.52	117,888,353.14
Borrowing from the Central Bank		
Borrowed funds		
Transactional financial liabilities		
Derivative financial liabilities		
Bills payable	60,169,018.21	43,973,859.51
Accounts payable	548,347,360.71	472,862,744.45
Advance payment	336,881,113.13	286,511,724.62
Contract liabilities		
Selling back financial assets		
Deposits and Interbank deposit		
Agent trading securities		
Agent underwriting securities		
Staff payable	111,654,441.27	106,677,329.95
Taxes payable	56,773,113.39	48,928,229.51
Other payables	76,911,742.74	90,950,443.16
Of which: interest payable	1,513,311.86	1,410,745.58
Dividend payable		
Fees and commissions		
Reinsurance accounts payable		
Holding liabilities for sale		
Non-current liabilities due within one year	474,214,939.69	353,399,238.29
Other current liabilities		
Total current liabilities	1,740,519,868.66	1,521,191,922.63
Non-current liabilities:		
Insurance contract reserve		
Long term loan	32,406,010.94	224,146,667.48
Bonds payable		

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Of which: preferred stock		
Perpetual debt		
Lease liability		
Long-term payables		
Long-term payable employee compensation	16,796,539.98	12,252,657.36
Estimated liabilities	96,931,864.44	78,650,466.48
Deferred income	17,922,228.74	18,275,808.90
Deferred income tax liabilities	15,186,840.20	16,915,692.91
Other non-current liabilities		
Total non-current liabilities	179,243,484.30	350,241,293.13
Total Liabilities	1,919,763,352.96	1,871,433,215.76
Owners' equity:		
Share capital	1,545,126,957.00	1,838,647,096.00
Other equity instruments		
Of which: preferred stock		
Perpetual debt		
Capital reserve	4,155,897,976.84	3,862,377,838.84
Minus: treasury shares	160,088,925.60	160,088,925.60
Other comprehensive income	24,783,210.01	24,971,085.32
Special reserves		
Surplus reserve	51,830,974.45	51,830,974.45
General risk preparation		
Undistributed profit	-1,233,182,083.37	-1,280,673,461.14
Total equity attributable to owners of parent company	4,384,368,109.33	4,337,064,607.87
Minority shareholder interest	63,405,569.59	65,018,333.68
Total owner's equity	4,447,773,678.92	4,402,082,941.55
Total Liabilities and Owner's Equity	6,367,537,031.88	6,273,516,157.31

Legal representative: Tang Zhuolin Chief in charge of accounting work: Qiu Yezhi Head of accounting institution: Qiu Yezhi

2. Parent Company Balance Sheet

Unit: yuan

Item	March 31, 2020	December 31, 2019
Current assets:		
Money funds	2,287,934,652.30	1,899,380,375.38
Settlement provisions	614,797,561.65	1,163,000,000.00
Derivative financial assets.		
Notes receivable.		
Accounts receivable.	155,333,368.60	151,096,214.10
Receivable financing.	26,843,377.48	51,139,322.12
Advance payment.	6,342,475.76	3,233,763.27
Other receivables.	139,739,058.62	36,670,496.12
Among them: interest receivable.		
Dividend receivable.		
Inventory.	121,497,216.14	111,225,290.10
Contract assets.		
Hold assets for sale.		
Non current assets due within one year.		356,983.48
Other current assets.	111,430.05	4,961,417.06
Total current assets.	3,352,599,140.60	3,421,063,861.63
Non-current assets:		
Debt investment.		
Other creditor's rights investment.		
Long-term receivables.		
Long-term equity investment.	439,644,635.72	439,638,782.00
Investment in other equity instruments.		

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Other illiquid financial assets.		
Investment real estate.		
Fixed assets.	334,765,818.28	340,791,611.76
Project under construction.	106,248.16	83,070.80
Productive biological assets.		
Oil and gas assets.		
Right to use assets.		
Intangible assets.	60,378,747.78	60,733,612.10
Development expenditure.		
goodwill.		
Long-term prepaid expenses.	3,300,976.43	3,335,014.92
Deferred income tax assets.	4,923,465.18	4,923,465.18
Other non-current assets.	585,189.00	585,189.00
Total non-current assets.	843,705,080.55	850,090,745.76
Total assets.	4,196,304,221.15	4,271,154,607.39
Current liabilities:		
Short-term loan.		90,000,000.00
Transactional financial liabilities.		
Derivative financial liabilities.		
Notes payable.	54,311,385.48	43,843,859.51
Accounts payable.	42,861,601.13	70,687,704.41
Advance payment.	31,445,797.73	17,451,789.10
Contractual liability.		
Salary payable to staff and workers.	23,048,395.99	26,144,254.56
Taxes payable.	6,468,515.35	1,921,575.57
Other payables.	44,781,046.66	50,214,415.95
Among them: interest payable.		
Dividend payable.		
Hold unsold liabilities.		

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Non-current liabilities due within one year.		
Other current liabilities.		
Total current liabilities.	202,916,742.34	300,263,599.10
Non-current liabilities:		
Long-term loan.		
Bonds payable.		
Among them: preferred stock.		
Perpetual debt.		
Lease liability.		
Long-term payable.		
Long-term salary payable to staff and workers.		
Estimated liability.		
Deferred return.	14,144,466.66	14,423,631.66
Deferred income tax liability.		
Other non-current liabilities.		
Total non-current liabilities.	14,144,466.66	14,423,631.66
Total liabilities.	217,061,209.00	314,687,230.76
Owner's equity:		
Capital stock.	1,545,126,957.00	1,838,647,096.00
Other equity instruments.		
Among them: preferred stock.		
Perpetual debt.		
Capital reserve.	3,902,111,740.42	3,608,591,602.42
Minus: inventory stock.	160,088,925.60	160,088,925.60
Other comprehensive income.		
Special reserve.		
Surplus reserve.	51,830,974.45	51,830,974.45

Undistributed profit.	-1,359,737,734.12	-1,382,513,370.64
Total owner's equity.	3,979,243,012.15	3,956,467,376.63
Total liabilities and owners' equity	4,196,304,221.15	4,271,154,607.39

3. Consolidated Income Statement

Unit: yuan

Item	Current occurrence amount.	The occurrence amount of the previous period
1 Total operating income	618,374,944.67	1,199,609,998.96
Of which: operating income	618,374,944.67	1,199,609,998.96
Interest income		
Premiums earned		
Fee and commission income		
2. Total operating cost	581,488,481.66	1,152,880,053.50
Among them: operating cost.	457,636,080.05	992,610,812.80
Interest expense.		
Payment of fees and commission.		
Surrender fund.		
Net indemnity expenditure.		
Draw the net reserve of insurance liability contract.		
Policy dividend expense.		
Reinsurance cost.		
Taxes and surcharges.	3,914,520.73	3,818,024.80
Selling expenses.	46,892,860.86	45,032,358.50
Administrative expenses.	55,671,100.82	74,708,510.39
Research and development expenses.	13,749,361.22	26,167,032.77
Financial expenses.	3,624,557.98	10,543,314.24
Among them: interest expense.	4,578,253.59	13,397,170.73

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Interest income.	5,541,448.43	9,974,322.98
Plus: other income.	548,066.08	1,432,189.66
Investment income (loss with "-" sign).	21,624,480.68	3,533,941.09
Among them: the return on investment in collaborative ventures and joint ventures.	5,853.72	877,146.30
Termination of recognition of income from financial assets measured at amortized cost.		
Exchange gain (loss with "-" sign).		
Net exposure hedging gain (loss with "-" sign).		
Fair value change income (loss with "-" sign).	1,514,846.98	
Loss of credit impairment (loss is listed with "-" sign).		
Loss on impairment of assets (loss with "-" sign).	-1,594,314.49	-653,989.02
Income from asset disposal (loss with "-" sign).		36,851.42
3 Operating profit (losses are listed with "-" sign).	58,979,542.26	51,078,938.61
Plus: non-operating income.	2,379,749.43	799,361.91
Minus: non-operating expenses.	371,285.41	1,652,114.06
4 The total profit (the total loss shall be filled in with the sign "-").	60,988,006.28	50,226,186.46
Minus: income tax expenses.	15,109,392.60	22,903,255.15
5. Net profit (net loss is listed with "-" sign).	45,878,613.68	27,322,931.31
(1) Classified by business sustainability.		

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1. Net profit from continuing operations (net loss with "-" sign).	45,878,613.68	27,322,931.31
2. Net profit from termination of operation (net loss with "-" sign).		
(2) Classification according to ownership.		
1. Net profit attributable to the owner of the parent company.	47,491,377.77	26,225,836.51
2. Minority shareholders' profit and loss.	-1,612,764.09	1,097,094.80
6 Net after tax of other comprehensive income.	-187,875.31	-8,376,849.01
Net after tax of other comprehensive income attributable to the owner of the parent company.	-187,875.31	-8,377,294.20
(1) Other comprehensive income that cannot be reclassified into profit or loss.		-615,279.19
1. Re-measure the change in the benefit plan.		-615,279.19
2 Other comprehensive income that cannot be transferred to profit or loss under the equity method.		
3. Changes in fair value of investments in other equity instruments.		
4. Fair value change of enterprise's own credit risk.		
5. Other.		
(2) Other comprehensive income reclassified into profit or loss.	-187,875.31	-7,762,015.01
1. Other comprehensive income that can be transferred to profit or loss under the		

equity method.		
2.Changes in fair value of other creditor's rights investments.		
3.The amount of financial assets reclassified to other comprehensive income.		
4.Provision for credit impairment of other creditor's rights investment.		
5.Cash flow hedging reserve.		-1,590,667.99
6.Translation difference of foreign currency financial statements.	-187,875.31	-6,171,347.02
7.Other.		
Net after tax of other consolidated income attributable to minority shareholders.		445.19
7 Total comprehensive income.	45,690,738.37	18,946,082.30
Total consolidated income attributable to the owner of the parent company.	47,303,502.46	17,848,542.31
Total consolidated income attributable to minority shareholders.	-1,612,764.09	1,097,539.99
8. Earnings per share:		
(1) Basic earnings per share.	0.03	0.01
(2) Diluted earnings per share	0.03	0.01

In the case of a business merger under the same control in the current period, the net profit realized by the merged party before the merger is: yuan, and the net profit realized by the merged party in the previous period is: yuan.

Legal representative: Tang Zhuolin Chief in charge of accounting work: Qiu Yezhi Head of accounting institution: Qiu Yezhi

4. Parent company profit statement

Unit: yuan

Item	Current occurrence amount.	The occurrence amount of the previous
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		period
I. Business income.	62,887,114.38	68,814,402.33
Minus: operating cost.	37,107,803.20	47,277,204.62
Taxes and surcharges.	3,010,272.32	2,388,328.74
Selling expenses.	5,190,034.53	4,451,112.02
Administrative expenses.	12,720,151.52	19,302,391.12
Research and development expenses.	4,486,308.96	2,384,477.64
Financial expenses.	-841,953.60	-2,055,941.98
Among them: interest expense.	1,200,483.33	1,497,825.01
Interest income.	4,074,411.00	7,683,073.12
Plus: other income.	279,165.00	959,165.00
Investment income (loss with "-" sign).	21,579,176.54	3,206,549.49
Among them: the return on investment in joint ventures and combined ventures.	5,853.72	550,566.03
Termination of recognition of gains on financial assets measured at amortised cost (loss with "-" sign).		
Net exposure hedging gain (loss with "-" sign).		
Fair value change income (loss with "-" sign).	1,797,561.40	
Loss of credit impairment (loss is listed with "-" sign).		
Loss on impairment of assets (loss with "-" sign).		
Income from asset disposal (loss with "-" sign).		
2. Operating profit (loss shall be listed with "-" sign).	24,870,400.39	-767,455.34
Plus: non-operating income.	2,243,761.00	7,081.21
Minus: non-operating expenses.	316,600.00	123,933.13
3. The total profit (the total loss shall be filled in with the sign "-").	26,797,561.39	-884,307.26
Minus: income tax expenses.	4,021,924.87	16,786.67
4. Net profit (net loss is listed with "-" sign).	22,775,636.52	-901,093.93

(1) Net profit from continuing operation (net loss with "-" sign).		
(2) Net profit from termination of operation (net loss with "-" sign).		
5. Net after tax of other comprehensive income.		
(1) Other comprehensive income that cannot be reclassified into profit or loss.		
1. Re-measure the change in the benefit plan.		
2 Other comprehensive income that cannot be transferred to profit or loss under the equity method.		
3. Changes in fair value of investments in other equity instruments.		
4. Fair value change of enterprise's own credit risk.		
5. Other.		
(2) Other comprehensive income reclassified into profit or loss.		
1. Other comprehensive income that can be transferred to profit or loss under the equity method.		
2 Changes in fair value of other creditor's rights investments.		
3.The amount of financial assets reclassified to other comprehensive income.		
4.Provision for credit impairment of other creditor's rights investment.		
5.Cash flow hedging reserve.		
6.Conversion difference of foreign currency financial statements.		
7.Other		
6. Total comprehensive income.	22,775,636.52	-901,093.93
7. Earnings per share:		
(1) Basic earnings per share.		
(2) Diluted earnings per share		

5. Consolidated statement of cash flows

Unit: yuan

Item	Current occurrence amount.	The occurrence amount of the previous period
1 Cash flow generated by business activities:		
Cash received from the sale of goods and the provision of services.	695,219,287.09	2,589,521,846.32
Net increase in customer deposits and interbank deposits.		
Net increase in borrowing from the central bank.		
Net increase in funds transferred to other financial institutions.		
Cash received from the premium of the original insurance contract.		
Net cash received from reinsurance business.		
Net increase in depositors' deposits and investment funds.		
Cash that collects interest, commission and commission.		
Net increase in borrowed funds.		
Net increase in funds for repurchase business.		
Net cash received by agents buying and selling securities.		
Tax refund received.	10,664,890.52	12,253,710.66
Receipt of other cash related to business	13,948,141.53	17,676,031.71

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activities.		
Subtotal cash inflows from operating activities.	719,832,319.14	2,619,451,588.69
Cash paid for the purchase of goods and services.	536,072,255.86	1,657,037,695.71
Net increase in customer loans and advances.		
Net increase in central bank and interbank deposits.		
Cash to pay the indemnity of the original insurance contract.		
Net increase in loan funds		
Cash for the payment of interest, fees and commissions.		
Cash for the payment of policy dividends.		
Cash paid to and for employees.	55,012,239.65	159,977,929.19
Taxes and fees paid.	16,347,988.73	314,173,332.24
Payment of other cash related to business activities.	197,871,457.54	68,635,429.58
Subtotal cash outflow from operating activities.	805,303,941.78	2,199,824,386.72
Net cash flow from operating activities.	-85,471,622.64	419,627,201.97
2. Cash flow generated by investment activities:		
Recover the cash received from the investment.		
Cash received from investment income.		2,655,983.46
Net cash recovered from disposal of		63,805.26

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fixed assets, intangible assets and other long-term assets.		
Disposal of net cash received by subsidiaries and other business units.		
Receipt of other cash related to investment activities.	593,724,030.96	280,400,666.67
Subtotal cash inflows from investment activities.	593,724,030.96	283,120,455.39
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets.	74,459,817.73	11,780,285.08
Cash paid for investment.		
Net increase in pledged loans.		
Obtain net cash paid by subsidiaries and other business units.		
Payment of other cash related to investment activities.	34,000,000.00	1,225,055,026.92
Subtotal cash outflow from investment activities.	108,459,817.73	1,236,835,312.00
Net cash flow from investment activities.	485,264,213.23	-953,714,856.61
3 Cash flow generated by fund-raising activities:		
Absorb the cash received by the investment.		
Among them: the subsidiary absorbs the cash received from the investment of minority shareholders.		
Cash received for obtaining loans.	71,352,693.86	21,558,182.17

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Receipt of other cash related to fund-raising activities.		
Subtotal cash inflows from fund-raising activities.	71,352,693.86	21,558,182.17
Cash paid to repay debts.	158,504,233.87	83,635,533.03
Cash paid for the distribution of dividends, profits, or interest payments.	4,553,361.82	4,233,859.20
Among them: dividends and profits paid by subsidiaries to minority shareholders.		
Payment of other cash related to fund-raising activities.	327,000.00	74,041,364.38
Subtotal cash outflow from fund-raising activities.	163,384,595.69	161,910,756.61
Net cash flow from fund-raising activities.	-92,031,901.83	-140,352,574.44
4 The impact of exchange rate changes on cash and cash equivalents.	2,796,271.09	-12,740,459.76
5 net increase in cash and cash equivalents.	310,556,959.85	-687,180,688.84
Plus: balance of cash and cash equivalents at the beginning of the period.	2,312,190,271.56	2,057,997,442.35
6 Balance of cash and cash equivalents at the end of the period	2,622,747,231.41	1,370,816,753.51

6. Parent company cash flow statement

Unit: yuan

Item	Current occurrence amount.	The occurrence amount of the previous period
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1. Cash flow generated by business activities:		
Cash received from the sale of goods and the provision of services.	97,293,624.68	108,030,115.83
Tax refund received.	2,998,393.83	5,625,311.50
Receipt of other cash related to business activities.	12,528,235.40	4,355,488.72
Subtotal cash inflows from operating activities.	112,820,253.91	118,010,916.05
Cash paid for the purchase of goods and services.	61,587,839.41	65,526,119.93
Cash paid to and for employees.	20,666,974.47	18,246,855.74
Taxes and fees paid.	3,753,566.40	2,157,584.77
Payment of other cash related to business activities.	103,647,802.56	6,914,608.77
Subtotal cash outflow from operating activities.	189,656,182.84	92,845,169.21
Net cash flow from operating activities.	-76,835,928.93	25,165,746.84
2. Cash flow generated by investment activities:		
Recover the cash received from the investment.		
Cash received from investment income.		2,655,983.46
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets.		
Disposal of net cash received by subsidiaries and other business units.		
Receipt of other cash related to	569,686,288.46	230,200,000.00

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investment activities.		
Subtotal cash inflows from investment activities.	569,686,288.46	232,855,983.46
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets.	1,080,828.80	4,076,013.51
Cash paid for investment.		
Obtain net cash paid by subsidiaries and other business units.		
Payment of other cash related to investment activities.		770,000,000.00
Subtotal cash outflow from investment activities.	1,080,828.80	774,076,013.51
Net cash flow from investment activities.	568,605,459.66	-541,220,030.05
3. Cash flow generated by fund-raising activities:		
Absorb the cash received by the investment.		
Cash received for obtaining loans.		
Receipt of other cash related to fund-raising activities.		
Subtotal cash inflows from fund-raising activities.		
Cash paid to repay debts.	90,000,000.00	50,000,000.00
Cash paid for the distribution of dividends, profits, or interest payments.	1,075,452.00	1,256,935.00
Payment of other cash related to fund-raising activities.	327,000.00	74,041,364.38

Subtotal cash outflow from fund-raising activities.	91,402,452.00	125,298,299.38
Net cash flow from fund-raising activities.	-91,402,452.00	-125,298,299.38
4. The impact of exchange rate changes on cash and cash equivalents.	-443,605.26	
5. Net increase in cash and cash equivalents.	399,923,473.47	-641,352,582.59
Plus: balance of cash and cash equivalents at the beginning of the period.	1,770,491,895.62	1,432,283,149.36
6. Balance of cash and cash equivalents at the end of the period	2,170,415,369.09	790,930,566.77

II. Explanation of the adjustment of financial statements

1. For the first time since 2020, the implementation of the new income standard and the new leasing standard will be adjusted for the first implementation of the financial statements at the beginning of the year.

√ Applicable □ Not applicable

Consolidated balance sheet

Unit: yuan

Item	December 31, 2019	January 1, 2020	Adjust integer
Current assets:			
Money funds	2,356,703,434.60	2,356,703,434.60	
Trading financial assets	1,164,039,381.59	1,164,039,381.59	
Accounts receivable	597,431,210.02	597,431,210.02	
Receivable financing	55,447,099.32	55,447,099.32	
Prepayments	25,901,123.85	25,901,123.85	

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Other receivables	79,573,114.49	79,573,114.49	
Among them: interest receivable	721,935.36	721,935.36	
Stock	671,432,701.11	671,432,701.11	
Non-current assets due within one year	356,983.48	356,983.48	
Other current assets	22,346,314.29	22,346,314.29	
Total current assets	4,973,231,362.75	4,973,231,362.75	
Non-current assets:			
Long-term equity investment	72,372,355.03	72,372,355.03	
Other non-current financial assets	20,559,159.34	20,559,159.34	
Fixed assets	585,754,900.75	585,754,900.75	
Construction in progress	4,839,241.48	4,839,241.48	
Intangible assets	249,882,429.53	249,882,429.53	
Goodwill	306,633,631.93	306,633,631.93	
Long-term prepaid expenses	8,699,236.33	8,699,236.33	
Deferred tax assets	49,025,021.61	49,025,021.61	
Other non-current assets	2,518,818.56	2,518,818.56	
Total non-current assets	1,300,284,794.56	1,300,284,794.56	
Total assets	6,273,516,157.31	6,273,516,157.31	
Current liabilities:			
Short-term loan	117,888,353.14	117,888,353.14	
Bills payable	43,973,859.51	43,973,859.51	
Accounts payable	472,862,744.45	472,862,744.45	
Advance payment	286,511,724.62	286,511,724.62	
Staff payable	106,677,329.95	106,677,329.95	
Taxes payable	48,928,229.51	48,928,229.51	
Other payables	90,950,443.16	90,950,443.16	
Of which: interest payable	1,410,745.58	1,410,745.58	

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Non-current liabilities due within one year	353,399,238.29	353,399,238.29	
Total current liabilities	1,521,191,922.63	1,521,191,922.63	
Non-current liabilities:			
Long term loan	224,146,667.48	224,146,667.48	
Long-term payable employee compensation	12,252,657.36	12,252,657.36	
Estimated liabilities	78,650,466.48	78,650,466.48	
Deferred income	18,275,808.90	18,275,808.90	
Deferred income tax liabilities	16,915,692.91	16,915,692.91	
Total non-current liabilities	350,241,293.13	350,241,293.13	
Total Liabilities	1,871,433,215.76	1,871,433,215.76	
Owners' equity:			
Share capital	1,838,647,096.00	1,838,647,096.00	
Capital reserve	3,862,377,838.84	3,862,377,838.84	
Minus: treasury shares	160,088,925.60	160,088,925.60	
Other comprehensive income	24,971,085.32	24,971,085.32	
Surplus reserve	51,830,974.45	51,830,974.45	
Undistributed profit	-1,280,673,461.14	-1,280,673,461.14	
Total equity attributable to owners of parent company	4,337,064,607.87	4,337,064,607.87	
Minority shareholder interest	65,018,333.68	65,018,333.68	
Total owner's equity	4,402,082,941.55	4,402,082,941.55	
Total Liabilities and Owner's Equity	6,273,516,157.31	6,273,516,157.31	

Adjustment description.

Parent company balance sheet

Unit: yuan

Item	December 31, 2019	January 1, 2020	Adjust integer
Current assets:			
Monetary fund.	1,899,380,375.38	1,899,380,375.38	
Transactional financial assets.	1,163,000,000.00	1,163,000,000.00	
Accounts receivable.	151,096,214.10	151,096,214.10	
Receivable financing.	51,139,322.12	51,139,322.12	
Advance payment.	3,233,763.27	3,233,763.27	
Other receivables.	36,670,496.12	36,670,496.12	
Inventory.	111,225,290.10	111,225,290.10	
Non current assets due within one year.	356,983.48	356,983.48	
Other current assets.	4,961,417.06	4,961,417.06	
Total current assets.	3,421,063,861.63	3,421,063,861.63	
Non-current assets:			
Long-term equity investmen	439,638,782.00	439,638,782.00	
Fixed assets.	340,791,611.76	340,791,611.76	
Project under construction.	83,070.80	83,070.80	
Intangible assets.	60,733,612.10	60,733,612.10	
Long-term prepaid expenses.	3,335,014.92	3,335,014.92	
Deferred income tax assets.	4,923,465.18	4,923,465.18	
Other non-current assets.	585,189.00	585,189.00	
Total non-current assets.	850,090,745.76	850,090,745.76	
Total assets.	4,271,154,607.39	4,271,154,607.39	
Current liabilities:			
Short-term loan.	90,000,000.00	90,000,000.00	
Notes payable.	43,843,859.51	43,843,859.51	

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Accounts payable.	70,687,704.41	70,687,704.41	
Advance payment.	17,451,789.10	17,451,789.10	
Salary payable to staff and workers.	26,144,254.56	26,144,254.56	
Taxes payable.	1,921,575.57	1,921,575.57	
Other payables.	50,214,415.95	50,214,415.95	
Total current liabilities.	300,263,599.10	300,263,599.10	
Non-current liabilities:			
Deferred return.	14,423,631.66	14,423,631.66	
Total non-current liabilities.	14,423,631.66	14,423,631.66	
Total liabilities.	314,687,230.76	314,687,230.76	
Owner's equity:			
Capital stock.	1,838,647,096.00	1,838,647,096.00	
Capital reserve.	3,608,591,602.42	3,608,591,602.42	
Minus: inventory stock.	160,088,925.60	160,088,925.60	
Surplus reserve.	51,830,974.45	51,830,974.45	
Undistributed profit.	-1,382,513,370.64	-1,382,513,370.64	
Total owner's equity.	3,956,467,376.63	3,956,467,376.63	
Total liabilities and owners' equity	4,271,154,607.39	4,271,154,607.39	

Adjustment description.

2. The first time to implement the new income standard and the new leasing standard retrospectively adjust the comparative data in the previous period from 2020

Applicable Not applicable

III. Audit report

Whether the first quarter report has been audited

Yes No

The company's first quarter report has not been audited.