



FIRST QUARTERLY REPORT 2021

April 2021

京东方科技集团股份有限公司
BOE TECHNOLOGY GROUP CO., LTD.

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy and completeness of the contents of this Report and its summary, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Mr. Chen Yanshun, the Company’s legal representative, Mr. Liu Xiaodong, President of the Company, Ms. Sun Yun, the Company’s Chief Financial Officer, and Ms. Yang Xiaoping, head of the Company’s financial department (equivalent to financial manager) hereby guarantee that the Financial Statements carried in this Report are factual, accurate and complete.

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

Part II Key Corporate Information

I Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

√ Yes □ No

Reason for any retrospectively adjustment or restatement

Other reasons

Item	Q1 2021	Q1 2020		Change (%)
		Before	After	After
Operating revenue (RMB)	49,655,379,519.00	25,879,940,117.00	23,887,380,060.00	107.87%
Net profit attributable to the listed company's shareholders (RMB)	5,182,037,171.00	566,676,460.00	566,676,460.00	814.46%
Net profit attributable to the listed company's shareholders before exceptional items (RMB)	4,484,934,082.00	-502,352,271.00	-502,352,271.00	-
Net cash generated from/used in operating activities (RMB)	14,522,832,708.00	5,223,671,919.00	5,223,671,919.00	178.02%
Basic earnings per share (RMB/share)	0.147	0.014	0.014	950.00%
Diluted earnings per share (RMB/share)	0.147	0.014	0.014	950.00%
Weighted average return on equity (%)	5.51%	0.50%	0.50%	5.01%
Item	31 March 2021	31 December 2020		Change (%)
		Before	After	After
Total assets (RMB)	427,658,157,566.00	424,256,806,331.00	424,256,806,331.00	0.80%
Equity attributable to the listed company's shareholders (RMB)	112,362,224,896.00	103,276,766,835.00	103,276,766,835.00	8.80%

Other reasons

The operating revenue for Q1 2020 was represented in accordance with reviewed data, which caused no influence on other financial indicators.

Exceptional gains and losses:

√ Applicable □ Not applicable

Unit: RMB

Item	Q1 2021	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	149,147,539.00	N/A
Tax rebates, reductions and exemptions with ultra vires approval or in lack of duly approved document	0.00	N/A
Government subsidies charged to current profit and loss (exclusive of government subsidies given in	627,394,493.00	N/A

the Company's ordinary course of business at fixed quotas or amounts as per government's uniform standards)		
Capital occupation charges on non-financial enterprises that are charged to current gains and losses	0.00	N/A
Income equal to the amount by which investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the Company's enjoyable fair value of identifiable net assets of investees when making investments	0.00	N/A
Gains and losses on non-monetary asset swap	0.00	N/A
Gains and losses on investment or asset management entrustments to other entities	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Gains and losses on debt restructuring	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	N/A
Gains and losses on over-fair value amount as a result of transactions with distinctly unfair prices	0.00	N/A
Current gains and losses on subsidiaries acquired through business mergers under same control from period-beginning to merger dates, net	0.00	N/A
Gains and losses on contingencies that do not arise in the Company's ordinary course of business	0.00	N/A
Gain or loss on fair-value changes in trading financial assets and liabilities and derivative financial assets and liabilities & investment income from disposal of trading financial assets and liabilities and derivative financial assets and liabilities, and other creditors' investment (exclusive of effective portion of hedges that arise in the Company's ordinary course of business)	28,421,688.00	N/A
Reversed portion of impairment allowance for accounts receivable and contract assets which are tested individually for impairment	2,844,705.00	N/A
Gains and losses on loan entrustment	0.00	N/A
Gains and losses on fair value changes in investment property of which subsequent measurement is carried out using fair value method	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current gains and losses	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Non-operating income and expense other than above	18,665,471.00	N/A
Other gains and losses that meet definition of nonrecurring gain/loss	0.00	N/A
Less: Income tax effects	81,244,762.00	N/A
Non-controlling interests effects (net of tax)	48,126,045.00	N/A
Total	697,103,089.00	--

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases for the Reporting Period.

II Total Number of Shareholders and Holdings of Top 10 Shareholders at 31 March 2021

1. Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end	1,329,925 (including 1,292,791 A-shareholders and 37,134 B-shareholders)					
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge or frozen	
					Status	Shares
Beijing State-owned Capital Operation and Management Center	State-owned legal person	11.68%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	5.90%	2,051,846,141	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.36%	822,092,180	0	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.91%	666,195,772	0	N/A	0
Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd.	State-owned legal person	1.33%	463,816,446	0	N/A	0
Hefei Jianxin Investment Co., Ltd.	State-owned legal person	1.30%	452,016,095	0	N/A	0
Beijing Yizhuang Investment Holdings Co., Ltd	State-owned legal person	1.12%	388,827,757	0	N/A	0
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	Other	0.98%	341,531,677	0	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.79%	273,735,583	0	N/A	0
Industrial and Commercial Bank of China-GF Double Engines Upgrade Mixed Type Securities Investment Fund	Other	0.72%	249,000,000	0	N/A	0
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted shares held	Shares by type				
		Type	Shares			
Beijing State-owned Capital Operation and Management Center	4,063,333,333	RMB ordinary share	4,063,333,333			

Hong Kong Securities Clearing Company Ltd.	2,051,846,141	RMB ordinary share	2,051,846,141
Beijing BOE Investment & Development Co., Ltd.	822,092,180	RMB ordinary share	822,092,180
Hefei Jianxiang Investment Co., Ltd.	666,195,772	RMB ordinary share	666,195,772
Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd.	463,816,446	RMB ordinary share	463,816,446
Hefei Jianxin Investment Co., Ltd.	452,016,095	RMB ordinary share	452,016,095
Beijing Yizhuang Investment Holdings Co., Ltd	388,827,757	RMB ordinary share	388,827,757
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	341,531,677	RMB ordinary share	341,531,677
Beijing Electronics Holdings Co., Ltd.	273,735,583	RMB ordinary share	273,735,583
Industrial and Commercial Bank of China-GF Double Engines Upgrade Mixed Type Securities Investment Fund	249,000,000	RMB ordinary share	249,000,000
Related or acting-in-concert parties among the shareholders above	<p>1. Beijing State-owned Capital Operation and Management Center held 100% equities of Beijing Electronics Holdings Co., Ltd.</p> <p>2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment & Development Co., Ltd. and was its controlling shareholder.</p> <p>3. After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd. and Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd., by entering into Implementation Protocol of Voting Right respectively, agreed to maintain all of the shares held by them respectively unanimous with Beijing BOE Investment & Development Co., Ltd. when executing the voting rights of the shareholders.</p> <p>4. After the non-public issuing of the Company in 2014, Beijing State-owned Capital Operation and Management Center handed over 70% of the shares directly held by it to Beijing Electronics Holdings Co., Ltd. for management through Stock Management Protocol, and Beijing Electronics Holdings Co., Ltd. gained the incidental shareholders' rights except for disposing right and usufruct of the shares, of which the rest 30% voting right maintained unanimous with Beijing Electronics Holdings Co., Ltd. through the agreement according to Implementation Protocol of Voting Right.</p> <p>5. Except for the above relationships, the Company does not know any other connected party or acting-in-concert party among the top 10 shareholders.</p>		
Top 10 ordinary shareholders involved in securities margin trading (if any)	The shares held by Beijing Yizhuang Investment Holdings Co., Ltd. in the Company decreased by 31,709,700 shares due to engaging in securities financing.		

Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

Yes No

No such cases in the Reporting Period.

2. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

Part III Significant Events

I Changes in Key Financial Statement Line Items and Explanation of why

Applicable Not applicable

1. Operating revenue rose 108% during Q1 2021 compared to Q1 2020, primarily driven by the rising prices of primary products, the release of new production capacity, and changes to the consolidation scope in the Reporting Period.
2. Cost of sales rose 77% during Q1 2021 compared to Q1 2020, primarily driven by the expanding operating revenue.
3. Selling expense rose 43% during Q1 2021 compared to Q1 2020, primarily driven by the expanding operating revenue.
4. Administrative expense rose 59% during Q1 2021 compared to Q1 2020, primarily driven by the expanding operating revenue.
5. R&D expense rose 46% during Q1 2021 compared to Q1 2020, primarily driven by greater R&D investments.
6. Financial expenses rose 44% during Q1 2021 compared to Q1 2020, primarily driven by the new projects were transferred into operation , and changes to the consolidation scope in the Reporting Period.
7. Asset impairment loss declined 105% during Q1 2021 compared to Q1 2020, primarily driven by a decrease in the inventory valuation allowance according to the lower of cost and net realizable value in the Reporting Period.
8. Other income declined 45% during Q1 2021 compared to Q1 2020, primarily driven by a decrease in government grants in the Reporting Period.
9. Income tax expense rose 362% during Q1 2021 compared to Q1 2020, primarily driven by an increase in earnings in the Reporting Period.
10. Accounts receivable as at 31 March 2021 rose 31% compared to 31 December 2020, primarily driven by an increase in amounts due from customers with expanding operating revenue in the Reporting Period.
11. Net cash generated from operating activities rose 178% during Q1 2021 compared to Q1 2020, primarily driven by an increase in operating profit with a larger business size.
12. Cash used in investing activities rose 68% during Q1 2021 compared to Q1 2020, primarily driven by the repurchase of non-controlling interests and an increase in expenses on construction of new projects in the Reporting Period.

II Progress, Influence and Solutions with regard to Significant Events

Applicable Not applicable

1. On 18 October 2019, the Company disclosed the Announcement on the Company's Application for CSRC's Approval for its Public Issue of Renewable Corporate Bonds (Announcement No. 2019-052), and the Company received the No. [2019] 1801 Approval from CSRC. Based on the approval, the Company could publicly issue the renewable corporate bonds with the nominal value no more than RMB30 billion to qualified investors. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) ("19BOEY1" for short; Code: 112741) in 2019 with the issue term from 28 October 2019 to 29 October 2019, the issuing scale of RMB8 billion and the bonds' ultimate nominal interest rate of 4.0%. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) (epidemic prevention and control bonds) ("20BOEY1" for short; Code: 149046) in 2020 with the issue term from 27 February 2020 to 28 February 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.64%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the second issue) (epidemic prevention and control bonds) ("20BOEY2" for short; Code: 149065) in 2020 with the issue term from 18

March 2020 to 19 March 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.54%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the third issue) (epidemic prevention and control bonds) ("20BOEY3" for short; Code: 149108) in 2020 with the issue term from 24 April 2020 to 27 April 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.50%. The Company disclosed *2021 "20BOEY1" Interest Payment Announcement* (Announcement No. 2021-016) on 23 February 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the First Issue) (epidemic prevention and control bonds) in 2020 was one year old until 27 February 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB36.40 (including tax) per 10 bonds. The Company disclosed *2021 "20BOEY2" Interest Payment Announcement* (Announcement No. 2021-018) on 17 March 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the Second Issue) (pandemic prevention and control bonds) in 2020 was one year old until 18 March 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB35.40 (including tax) per 10 bonds. The Company disclosed *2020 "20BOEY3" Interest Payment Announcement* (Announcement No. 2021-035) on 23 April 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the Third Issue) in 2020 was one year old until 27 April 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB35.00 (including tax) per 10 bonds.

2. The Company's wholly-owned subsidiary BOE Technology (HK) Limited filed a lawsuit on the sales contract dispute to the superior people's court in Beijing, and the defendants included LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. (hereinafter referred to as "LETV Mobile"), LETV Holdings (Beijing) Co., Ltd., Le Sai Mobile Technology (Beijing) Co., Ltd. and Jia Yueting with the claimed amount of USD41.84 million in total. However, Beijing Municipal Superior People's Court respectively issued the Notice of Acceptance and the Civil Ruling Paper on Property Preservation on July 6, 2017 and July 31, 2017. LETV Mobile ever put forward the jurisdiction objection to Beijing Municipal Superior People's Court, which was rejected, and then launched a lawsuit on the judgment of the jurisdiction objection to the Supreme People's Court. Finally, the Supreme People's Court made the final ruling, rejected the appeal of LETV Mobile and affirmed the original judgment. On 8 March 2019, the first hearing was held in Beijing Municipal Superior People's Court. On 19 February 2020, Beijing Municipal Superior People's Court issued the first instance judgment:

(1) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD36,940,476.77 and the resulting interests (regarding the principal USD12,871,274.5 as the interest basis from 8 September 2016 to 1 March 2017, USD12,144,001.77 from 2 March 2017 to the actual payment day, USD16,172,935 from October 13, 2016 to the actual payment day, USD8,488,690 from November 10, 2016 to the actual payment day, and US134,850 from 8 December 2016 to the actual payment day; the annual interest rate shall be 6% (365 days)), as well as the liquidated damages (regarding the principal USD2,052,248.71 as the basis from 30 April 2017 to 1 July 2017, USD2,052,248.71 from 31 May 2017 to 1 July 2017, USD2,052,248.71 from 30 June 2017 to 1 July 2017, and USD36,940,476.77 from 2 July 2017 to the actual payment day; the penalty standard was 0.03% per day); under the *Installment Payment Agreement* within 10 days after the judgment took effect;

(2) The defendant LETV Holdings (Beijing) Co., Ltd. shall burden the joint and several guarantee for the debt owed by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. Defined in the judgment (Item I);

(3) After the Defendant LETV Holdings (Beijing) Co., Ltd. burdens the joint and several guarantee related to Item II, LETV Holdings (Beijing) Co., Ltd. shall have the right to claim compensation from LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.;

(4) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD2,459,090.91 and the resulting interests (regarding the principal USD2,459,090.91 as the interest basis from 27 May 2017 to 19 August 2019 with the PBC's benchmark interest rate for loan during the same period as the standard; USD2,459,090.91 from August 20, 2019 to the actual payment day with the quoted interest rate of the loan market issued by the national inter-bank offer center as the standard; the year shall have 365 days) under the Purchase Order with the goods

payment USD2.75 million;

(5) Other claims of the plaintiff (BOE Technology (HK) Limited) shall be rejected.

If the defendant LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. fails to fulfill their payment obligation as scheduled in the judgment, the Defendant shall pay the double debt interests during the delayed period according to Article 253 of *Civil Procedure Law of the People's Republic of China*.

The litigation fee was RMB1,465,371.63, of which, RMB5,371.63 shall be paid by the plaintiff BOE Technology (HK) Limited (already paid), and RMB1.46 million shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect); the preservation fee was RMB5000, which shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect).

On 17 March 2020, BOE Technology (HK) Limited received the petition for appeal submitted by LETV Holdings (Beijing) Co., Ltd. to the court. LETV Holdings (Beijing) Co., Ltd. failed to pay the fee for the appeal it had instituted. The Supreme People's Court made the judgment that the case was treated as that the appellant LeTV Holdings (Beijing) Co., Ltd. automatically withdrew the appeal on 8 July 2020. And the judgment of the first instance will take effect since the date when the written order is served. BOE Technology (HK) Limited has submitted the Application for Execution to Beijing High People's Court and the court has accepted the execution application. On 24 December 2020, the Beijing No. 3 Intermediate People's Court made an *Application for Execution* that LeTV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LeTV Holdings (Beijing) Co., Ltd. had been included in the list of defaulters, and the court ruled to terminate this enforcement because the defaulters had no property available for execution. The Company has calculated corresponding bad-debt provision for the account receivables equaling the above-mentioned claimed amount according to the accounting standards, which has uncertain influence on the Company.

3. On 16 January 2021, the Company disclosed the *Announcement on the Resolution of the 21st Meeting of the 9th Board of Directors* (Announcement No.: 2021-001) and the *Plan of Private Placement of A-Shares in 2021*. According to the disclosure, the Company intended to privately issue A-shares for no more than 35 special investors including Beijing Jingguorui State-owned Enterprise Reform and Development Fund (Limited Partnership) for raised funds with net amount not exceeding RMB20 billion. The raised funds will be used to acquire 24.06% equity in Wuhan BOE Optoelectronics Technology Co., Ltd., increase the capital in Chongqing BOE Display Technology Co., Ltd. & construct the project of its 6G AMOLED Production Line, increase the capital in Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. & construct the project of 12-inch Si-based OLED, increase the capital in Chengdu BOE Hospital Co., Ltd. & construct the project of Chengdu BOE Hospital, repay the loan of Fuzhou Urban Construction Investment Group Co., Ltd., and supplement the working capital. On 10 February 2021, the Company disclosed the *Announcement on Receiving the Reply of SASAC regarding Private Placement of A-Shares in 2021* (Announcement No.: 2021-014). According to the disclosure, the Company received the notice from its actual controller Beijing Electronics Holding Co., Ltd. saying the latter had received the Reply on Private Placement of Shares by BOE Technology Group Co., Ltd. (JGZCQ[2021]No. 5) from State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality who agreed the overall plan of this private placement of shares not exceeding 6,959,679,752 shares in principle. On 1 April 2021, the Company disclosed the *Announcement on Applying the Acceptance of China Securities Regulatory Commission (CSRC) regarding the Private Placement of A-Shares in 2021* (Announcement No.: 2021-021). According to the disclosure, CSRC inspected the application materials regarding the private placement of A-Shares by listed company submitted by the Company in conformity with legal provisions and decided to accept the administrative license application. On 12 April 2021, the Company disclosed the *Announcement on Receiving the Notice of First Review Feedback on Administrative Licensing Projects from the China Securities Regulatory Commission (CSRC)* (Announcement No.: 2021-023). According to the disclosure, the CSRC reviewed the administrative licensing application materials submitted by the Company regarding the Approval of BOE Technology Group Co., Ltd. on the Private Placement of Shares (A-Shares in the Main Board and SME Board, and B-Shares) by Listed Companies, required the Company and related agency to provide written explanations and interpretations on relevant issues and to submit a written reply to the administrative license acceptance department of the CSRC within 30 days. On 27 April 2021, the Company disclosed the *Announcement on Delayed Reply*

on the Notice of First Review Feedback on Administrative Licensing Projects from the China Securities Regulatory Commission (CSRC) (Announcement No.: 2021-036). According to the disclosure, it is estimated that the Company will be unable to submit a written reply to the CSRC within 30 days. After the prudent communication with related agency, the Company has submitted the delayed reply application. And the Company will submit a written reply and application files with updated financial data before 8 June 2021 with related agency and perform the information disclosure obligation in time.

4. On 23 March 2021, the Company disclosed the *Announcement on the Resolution of the 24th Meeting of the 9th Board of Directors* (Announcement No.: 2021-019). According to the disclosure, Mr. Zhang Yu was appointed as Vice President, CHRO and Professional Manager by the Board with his tenure from the approval date by the Board to the expiration of the tenure of the 9th Board of Director; and Ms. Su Xuefei was appointed as Securities Affairs Representative with her tenure from the approval date by the Board to the expiration of the tenure of the 9th Board of Directors.

5. On 13 April 2021, the Company disclosed the *Announcement on the Resolution of the 25th Meeting of the 9th Board of Directors* (Announcement No.: 2021-0xx) and the *Announcement on the Departure of an Independent Director at Tenure Expiration and the Selection of a Replacement Independent Director* (Announcement No.: 2021-0xx). According to the disclosure, Mr. Wang Huacheng applied for departing from his position as Independent Director of the Company and other positions in related committees under the Board due to the expiration of his tenure as Independent Director. At the 25th Meeting of the 9th Board of Directors, the Company considered and approved the *Proposal on Selecting Mr. Zhang Xinmin as an Independent Director of the 9th Board of Directors*, and nominated Mr. Zhang Xinmin as a candidate for Independent Director of the 9th Board of Directors.

Overview of significant events	Disclosure date	Index to disclosure website for interim report
Announcement on Being Transferred Some Equity of Mianyang BOE Optoelectronics Technology Co., Ltd.	27 January 2021	www.cninfo.com.cn
Announcement on Investing the Production Line Expansion of Advanced Generation TFT-LCD by Wuhan BOE Optoelectronics Technology Co., Ltd.	23 March 2021	www.cninfo.com.cn

Progress of any share repurchases:

Applicable Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

Applicable Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties, Acquirers, the Company Itself or Other Parties, Failed to Fulfill on Time during the Reporting Period

√ Applicable □ Not applicable

Commitment	Promisor	Type of commitment	Details of commitment	Date of commitment making	Term of commitment	Fulfillment
Commitments made in share reform	-	-	-	-	-	-
Commitments made in acquisition documents or shareholding alteration documents	-	-	-	-	-	-
Commitments made in time of asset restructuring	-	-	-	-	-	-
Commitments made in time of IPO or refinancing	-	-	-	-	-	-
Equity incentive commitments	-	-	-	-	-	-
Other commitments made to minority interests	The Chairman of the Board: Mr. Chen Yanshun Vice Chairman of the Board: Mr. Liu Xiaodong Director: Ms. Sun Yun and Mr. Gao Wenbao Supervisor: Mr. Xu Yangping, Mr. He Daopin, Mr. Yan Jun and	Other commitments	In accordance with the Announcement on the Commitments of not Reducing the Shareholding by Some Directors, Supervisors and Senior Management (No.: 2020-001) disclosed by the Company on 22 February 2020, some of the Company's directors, supervisors and senior managers, based on their confidence in the Company's future development and their recognition of the corporate value, promise not to reduce or transfer any shares held in BOE (A shares), not to entrust others to manage specific shares, not to authorize others to execute their	21 February 2020	During the term as director, supervisor or senior manager, and in six months after the expiration of the term (the term determined when taking office).	Ongoing

	Mr. Teng Jiao Senior Management: Mr. Yao Xiangjun, Mr. Zhang Zhaohong, Mr. Zhong Huifeng, Ms. Feng Liqiong, Mr. Xie Zhongdong, Mr. Miao Chuanbin and Mr. Liu Hongfeng		voting right by means of any agreement, trust or other arrangements and not to require the Company to repurchase any specific shares during the terms of office and within 6 months after their tenures expire so as to promote the Company's continuous, stable and healthy development and maintain the rights and interests of the Company and all shareholders. For any newly-added shares derived from the assignment of rights and interests including the share donation and the reserved funds converted into share capital during the period (corresponding to the specific shares), they shall still keep their promises till the commitment period expires.			
Executed on time or not	Yes					
Specific reasons for failing to fulfill commitments on time and plans for next step	N/A					

IV Financial Investments

1. Securities Investments

√ Applicable Not applicable

Unit: RMB

Variety of security	Symbol of security	Name of security	Initial investment cost	Accounting measurement model	Beginning carrying value	Gain/loss of changes in fair value in the Reporting Period	Accumulative changes in fair value recorded into equities	Purchased in the Reporting Period	Sold in the Reporting Period	Gain/loss in Reporting Period	Ending carrying value	Accounting title	Capital source
Domestic and	SH600658	Electronic	90,160,428.00	Fair value	74,372,840.00	0.00	-21,011,558.00	0.00	0.00	0.00	69,148,870.00	Other equity	Self-owned

overseas stock		Zone		method								instruments investment	funds
Domestic and overseas stock	HK01963	Bank of Chongqing	128,514,251.00	Fair value method	102,845,668.00	0.00	-15,012,811.00	0.00	0.00	0.00	113,501,440.00	Other equity instruments investment	Self-owned funds
Domestic and overseas stock	HK01518	New Century Healthcare	134,067,764.00	Fair value method	36,995,513.00	0.00	-103,621,474.00	0.00	0.00	0.00	30,446,290.00	Other equity instruments investment	Self-owned funds
Other securities investments held at the period-end			0.00	--	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--	--
Total			352,742,443.00	--	214,214,021.00	0.00	-139,645,843.00	0.00	0.00	0.00	213,096,600.00	--	--
Disclosure date of the announcement about the board's consent for the securities investment			N/A										
Disclosure date of the announcement about the general meeting's consent for the securities investment (if any)			N/A										

2. Investments in Derivative Financial Instruments

√ Applicable □ Not applicable

Unit: RMB'0,000

Counterparty	Relationship with the Company	Related-party transaction or not	Type of derivative	Initial investment amount	Start date	End date	Beginning investment amount	Purchased in the Reporting Period	Sold in the Reporting Period	Impairment allowance (if any)	Ending investment amount	Ending investment amount as % of the Company's ending net	Actual gain/loss in the Reporting Period

												asset value	
Financial institutions	Not related parties	Not	Foreign exchange forward contract	118,687.93	1 January 2021	31 March 2021	118,687.93	20,557.92	43,304.87	-	95,940.98	0.54%	-282.36
Total				118,687.93	--	--	118,687.93	20,557.92	43,304.87	-	95,940.98	0.54%	-282.36
Funding source				Self-funded									
Legal matters involved (if applicable)				N/A									
Analysis of risks and control measures associated with the derivative investments held in the Reporting Period (including but not limited to market, liquidity, credit, operational and legal risks, etc.)				As of the end of the reporting period, the financial derivatives held by the company are foreign exchange forward contracts, and the risks faced are related to the uncertainty of the foreign exchange market in the future. The company's control measures for the financial derivatives are as follows: the company controls the types of derivative transactions, reasonably matches the scale of derivative transactions, and the transactions must match the company's production, operation and development planning, mainly for the purpose of cost locking and risk prevention.									
Changes in market prices or fair value of derivative investments in the Reporting Period (fair value analysis should include measurement methods and related assumptions and parameters)				The fair value of the invested derivatives at the end of the reporting period shall be determined by reference to the market quotation of the external financial institutions.									
Significant changes in accounting policies and specific accounting principles adopted for derivative investments in the Reporting Period compared to the last reporting period				No major changes									
Opinion of independent directors on derivative investments and risk control				N/A									

V Progress of Projects Financed with Raised Funds

√ Applicable □ Not applicable

Unit: RMB'0,000

Committed investment project and super raise fund arrangement	Changed or not (including partial changes)	Committed investment amount	Investment amount after adjustment (1)	Investment amount in the Reporting Period	Accumulative investment amount as of the period-end (2)	Investment schedule as the period-end (3)= (2)/(1)	Date of reaching intended use of the project	Realized income in the Reporting Period	Whether reached anticipated income	Whether occurred significant changes in project feasibility
Committed investment project (19BOEY1)										
Capital increase to subsidiaries	Not	450,000	445,600	-	445,600	100.00%	Naught	N/A	N/A	Not
Repayment of bank loan	Not	350,000	350,000	-	350,000	100.00%	Naught	N/A	N/A	Not
Subtotal of committed investment project	--	800,000	795,600	-	795,600	--	--	N/A	--	--
Committed investment project (20BOEY1)										
Capital increase to subsidiaries	Not	200,000	198,900	-	198,900	100.00%	Naught	N/A	N/A	Not
Repayment of bank loan	--	200,000	198,900	-	198,900	--	--	N/A	--	--
Committed investment project (20BOEY2)										
Capital increase to subsidiaries	Not	200,000	198,878	-	198,878	100.00%	Naught	N/A	N/A	Not
Repayment of bank loan	--	200,000	198,878	-	198,878	--	--	N/A	--	--
Committed investment project (20BOEY3)										
Capital increase in subsidiaries	Not	180,000	180,000	-	180,000	100.00%	Naught	N/A	N/A	Not
Supplement to working capital	No	20,000	18,888	-	18,888	100.00%	Naught	N/A	N/A	Not
Subtotal of committed investment projects	--	200,000	198,888	-	198,888	--	--	N/A	--	--

Total committed investment projects	--	1,400,000	1,392,266	-	1,392,266	--	--	--	--	
Condition and reason for not reaching the schedule and anticipated income (by specific items)	No such cases in the Reporting Period.									
Notes of condition of significant changes occurred in project feasibility	Naught									
Advance investments in projects financed with raised funds and swaps of such advance investments with subsequent raised funds	As of 31 March 2021, the Company swapped, with subsequent raised funds, a total of advance investments of RMB4,515 million in projects financed with raised funds. To be specific, the funds raised in the first tranche of renewable corporate bonds of 2019 were swapped with advance investments of RMB785 million, the funds raised in the first tranche of renewable corporate bonds of 2020 were swapped with advance investments of RMB1,600 million, the funds raised in the second tranche of renewable corporate bonds of 2020 were swapped with advance investments of RMB1,200 million, and the funds raised in the third tranche of renewable corporate bonds of 2020 were swapped with advance investments of RMB930 million.									
Idle fund supplementing the current capital temporarily	N/A									
Amount of surplus in project implementation and the reasons	The total amount of raised funds was used up. As of 31 March 2021, the balance in the raised funds account was RMB8.1381 million, which were interest accrued.									
Usage and destination of unused funds	Naught									
Problems incurred in fund using and disclosure or other condition	Naught									

VI Operating Performance Forecast for January-June 2021

Warning of a forecast loss on or a forecast significant YoY change in accumulative net profit from the beginning of the year to the end of the next reporting period, as well as explanation of why:

Applicable Not applicable

VII Significant Contracts Arising from the Company's Ordinary Course of Business

Applicable Not applicable

VIII Cash Entrusted for Wealth Management

Applicable Not applicable

Unit: RMB'0,000

Specific type	Capital resources	Amount incurred	Undue balance	Overdue amount
Bank financial products and structured deposit	Self-owned funds	501,500	320,400	0
Total		501,500	320,400	0

Note: The amount incurred of cash entrusted for wealth management refers to the maximum balance of such wealth management on a single day during the Reporting Period.

High-risk wealth management transactions with a significant single amount, or with low security, low liquidity or no principal protection:

Applicable Not applicable

Wealth management transactions with possible impairments including an expectedly unrecoverable principal:

Applicable Not applicable

IX Irregularities in the Provision of Guarantees

Applicable Not applicable

No such cases in the Reporting Period.

X Occupation of the Company's Capital by the Controlling Shareholder or any of Its Related Parties for Non-Operating Purposes

Applicable Not applicable

No such cases in the Reporting Period.

XI Communications with the Investment Community such as Researches, Inquiries and Interviews Received during the Reporting Period

Applicable Not applicable

Date	Place	Way of	Type of the	Communication party	Main discussions and	Index to the
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		communication	communication party		materials provided by the Company	relevant information
11 March 2021	Teleconference	By phone	Institution	Penghua Fund, China International Fund Management Co., Ltd.	Main content: 1. Main situation of the industry; 2. Major operating information of the Company.	www.cninfo.com.cn
11 March 2021	Teleconference	By phone	Institution	Xuzhang Investment		

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Monetary assets	70,432,014,729.00	73,694,296,095.00
Settlement reserve	0.00	0.00
Interbank loans granted	0.00	0.00
Held-for-trading financial assets	3,476,010,747.00	4,367,201,833.00
Derivative financial assets	0.00	0.00
Notes receivable	133,473,577.00	215,994,373.00
Accounts receivable	30,171,345,908.00	22,969,140,355.00
Accounts receivable financing	0.00	0.00
Prepayments	863,100,142.00	1,119,595,984.00
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00
Other receivables	667,457,675.00	658,114,833.00
Including: Interest receivable	3,208,499.00	2,037,452.00
Dividends receivable	1,842,137.00	1,842,137.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	20,535,550,576.00	17,875,454,490.00
Contract assets	54,727,680.00	49,897,395.00
Assets held for sale	0.00	186,892,645.00
Current portion of non-current assets	0.00	0.00
Other current assets	6,934,754,826.00	7,848,869,252.00
Total current assets	133,268,435,860.00	128,985,457,255.00
Non-current assets:		
Loans and advances to customers	0.00	0.00

Investments in debt obligations	0.00	0.00
Investments in other debt obligations	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	3,648,545,370.00	3,693,170,224.00
Investments in other equity instruments	1,142,991,935.00	533,645,423.00
Other non-current financial assets	0.00	0.00
Investment property	1,186,328,773.00	1,196,168,511.00
Fixed assets	227,572,866,096.00	224,866,586,069.00
Construction in progress	37,459,522,318.00	42,575,849,952.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	1,677,380,461.00	0.00
Intangible assets	11,615,576,368.00	11,875,926,448.00
Development costs	0.00	0.00
Goodwill	1,400,357,242.00	1,400,357,242.00
Long-term prepaid expense	589,884,173.00	299,634,100.00
Deferred income tax assets	198,680,640.00	205,041,088.00
Other non-current assets	7,897,588,330.00	8,624,970,019.00
Total non-current assets	294,389,721,706.00	295,271,349,076.00
Total assets	427,658,157,566.00	424,256,806,331.00
Current liabilities:		
Short-term borrowings	6,445,944,641.00	8,599,569,471.00
Borrowings from the central bank	0.00	0.00
Interbank loans obtained	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	575,550,858.00	1,231,533,895.00
Accounts payable	32,553,579,091.00	27,164,171,682.00
Advances from customers	251,179,298.00	124,040,749.00
Contract liabilities	2,824,782,223.00	3,440,720,535.00
Financial assets sold under repurchase agreements	0.00	0.00
Customer deposits and interbank deposits	0.00	0.00
Payables for acting trading of securities	0.00	0.00
Payables for underwriting of securities	0.00	0.00

Employee benefits payable	2,755,885,011.00	3,758,623,797.00
Taxes payable	1,799,025,693.00	1,077,686,869.00
Other payables	28,297,139,001.00	32,867,709,024.00
Including: Interest payable	2,450,999.00	1,946,267.00
Dividends payable	20,627,507.00	6,451,171.00
Handling charges and commissions payable	0.00	0.00
Reinsurance payables	0.00	0.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	25,343,848,429.00	24,500,550,121.00
Other current liabilities	2,463,114,477.00	2,194,716,852.00
Total current liabilities	103,310,048,722.00	104,959,322,995.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	132,878,468,971.00	132,452,767,135.00
Bonds payable	386,647,731.00	398,971,739.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	1,340,841,889.00	0.00
Long-term payables	969,520,614.00	2,114,175,683.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	4,840,251,396.00	4,246,231,468.00
Deferred income tax liabilities	1,471,200,732.00	1,427,601,154.00
Other non-current liabilities	4,602,485,031.00	5,260,001,443.00
Total non-current liabilities	146,489,416,364.00	145,899,748,622.00
Total liabilities	249,799,465,086.00	250,859,071,617.00
Owners' equity:		
Share capital	34,798,398,763.00	34,798,398,763.00
Other equity instruments	14,134,970,030.00	14,146,997,427.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	14,134,970,030.00	14,146,997,427.00
Capital reserves	41,392,880,985.00	37,435,655,934.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00
Other comprehensive income	67,597,767.00	-22,198,072.00

Specific reserve	0.00	0.00
Surplus reserves	2,444,416,669.00	2,444,416,669.00
General reserve	0.00	0.00
Retained earnings	20,560,259,190.00	15,509,794,622.00
Total equity attributable to owners of the Company as the parent	112,362,224,896.00	103,276,766,835.00
Non-controlling interests	65,496,467,584.00	70,120,967,879.00
Total owners' equity	177,858,692,480.00	173,397,734,714.00
Total liabilities and owners' equity	427,658,157,566.00	424,256,806,331.00

Legal representative: ChenYanshun

Chief Executive Officer: Liu Xiaodong

Chief Financial Officer: Sun Yun

Head of the Company's Financial Department: Yang Xiaoping

2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Monetary assets	2,039,236,421.00	4,375,497,010.00
Held-for-trading financial assets	0.00	0.00
Derivative financial assets	0.00	0.00
Notes receivable	0.00	0.00
Accounts receivable	5,226,617,530.00	3,974,212,308.00
Accounts receivable financing	0.00	0.00
Prepayments	17,649,288.00	12,185,651.00
Other receivables	16,169,424,495.00	16,345,474,583.00
Including: Interest receivable	0.00	0.00
Dividends receivable	460,261,502.00	460,261,502.00
Inventories	18,835,071.00	18,622,283.00
Contract assets	0.00	0.00
Assets held for sale	0.00	0.00
Current portion of non-current assets	0.00	0.00
Other current assets	176,318,048.00	177,761,718.00
Total current assets	23,648,080,853.00	24,903,753,553.00
Non-current assets:		
Investments in debt obligations	0.00	0.00

Investments in other debt obligations	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	192,067,532,951.00	182,135,057,208.00
Investments in other equity instruments	75,968,902.00	81,192,872.00
Other non-current financial assets	0.00	0.00
Investment property	268,790,713.00	271,212,241.00
Fixed assets	987,516,745.00	1,009,178,229.00
Construction in progress	459,260,990.00	418,343,961.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	6,363,860.00	0.00
Intangible assets	1,341,222,012.00	1,380,069,827.00
Development costs	0.00	0.00
Goodwill	0.00	0.00
Long-term prepaid expense	414,476,843.00	105,439,681.00
Deferred income tax assets	0.00	0.00
Other non-current assets	2,609,663,606.00	2,611,437,988.00
Total non-current assets	198,230,796,622.00	188,011,932,007.00
Total assets	221,878,877,475.00	212,915,685,560.00
Current liabilities:		
Short-term borrowings	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	0.00	0.00
Accounts payable	37,125,323.00	272,241,469.00
Advances from customers	19,383,229.00	18,286,458.00
Contract liabilities	0.00	0.00
Employee benefits payable	148,645,751.00	516,060,153.00
Taxes payable	71,650,239.00	87,179,892.00
Other payables	5,801,619,272.00	6,541,918,681.00
Including: Interest payable	0.00	0.00
Dividends payable	6,451,171.00	6,451,171.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	10,845,393,222.00	7,847,210,073.00

Other current liabilities	29,162,636.00	1,977,977.00
Total current liabilities	16,952,979,672.00	15,284,874,703.00
Non-current liabilities:		
Long-term borrowings	38,714,047,455.00	38,360,714,121.00
Bonds payable	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	0.00	0.00
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	3,407,020,280.00	3,633,342,446.00
Deferred income tax liabilities	384,914,008.00	385,697,604.00
Other non-current liabilities	62,576,304,472.00	56,156,661,805.00
Total non-current liabilities	105,082,286,215.00	98,536,415,976.00
Total liabilities	122,035,265,887.00	113,821,290,679.00
Owners' equity:		
Share capital	34,798,398,763.00	34,798,398,763.00
Other equity instruments	14,134,970,030.00	14,146,997,427.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	14,134,970,030.00	14,146,997,427.00
Capital reserves	36,850,469,406.00	36,696,079,366.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00
Other comprehensive income	86,272,759.00	90,713,133.00
Specific reserve	0.00	0.00
Surplus reserves	2,444,416,669.00	2,444,416,669.00
Retained earnings	12,565,382,469.00	11,954,088,031.00
Total owners' equity	99,843,611,588.00	99,094,394,881.00
Total liabilities and owners' equity	221,878,877,475.00	212,915,685,560.00

3. Consolidated Income Statement

Unit: RMB

Item	Q1 2021	Q1 2020
1. Revenue	49,655,379,519.00	23,887,380,060.00

Including: Operating revenue	49,655,379,519.00	23,887,380,060.00
Interest income	0.00	0.00
Insurance premium income	0.00	0.00
Handling charge and commission income	0.00	0.00
2. Costs and expenses	41,999,820,924.00	24,373,530,198.00
Including: Cost of sales	35,687,365,024.00	20,181,444,162.00
Interest expense	0.00	0.00
Handling charge and commission expense	0.00	0.00
Surrenders	0.00	0.00
Net insurance claims paid	0.00	0.00
Net amount provided as insurance contract reserve	0.00	0.00
Expenditure on policy dividends	0.00	0.00
Reinsurance premium expense	0.00	0.00
Taxes and surcharges	441,746,948.00	251,976,903.00
Selling expense	979,886,354.00	687,405,767.00
Administrative expense	1,868,531,804.00	1,174,986,767.00
R&D expense	2,289,899,747.00	1,568,083,480.00
Finance costs	732,391,047.00	509,633,119.00
Including: Interest expense	1,102,678,393.00	726,022,773.00
Interest income	212,662,119.00	231,913,339.00
Add: Other income	633,790,180.00	1,145,102,546.00
Return on investment (“-” for loss)	4,191,862.00	15,694,811.00
Including: Share of profit or loss of joint ventures and associates	-1,651,195.00	-8,717,548.00
Income from the derecognition of financial assets at amortized cost (“-” for loss)	0.00	0.00
Exchange gain (“-” for loss)	0.00	0.00
Net gain on exposure hedges (“-” for loss)	0.00	0.00
Gain on changes in fair value (“-” for loss)	24,615,626.00	16,408,377.00
Credit impairment loss (“-” for loss)	-1,728,887.00	2,347,999.00
Asset impairment loss (“-” for loss)	-1,259,128,818.00	-615,496,194.00
Asset disposal income (“-” for loss)	150,606,678.00	2,846,459.00
3. Operating profit (“-” for loss)	7,207,905,236.00	80,753,860.00
Add: Non-operating income	20,465,222.00	15,881,412.00

Less: Non-operating expense	1,760,338.00	14,163,570.00
4. Profit before tax (“-” for loss)	7,226,610,120.00	82,471,702.00
Less: Income tax expense	924,524,817.00	200,222,357.00
5. Net profit (“-” for net loss)	6,302,085,303.00	-117,750,655.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	6,302,085,303.00	-117,750,655.00
5.1.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5.2 By ownership		
5.2.1 Net profit attributable to shareholders of the Company as the parent	5,182,037,171.00	566,676,460.00
5.2.2 Net profit attributable to non-controlling interests	1,120,048,132.00	-684,427,115.00
6. Other comprehensive income, net of tax	81,021,763.00	50,132,108.00
Attributable to owners of the Company as the parent	89,795,839.00	52,015,219.00
6.1 Items that will not be reclassified to profit or loss	-1,357,488.00	-11,802,049.00
6.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	0.00	0.00
6.1.3 Changes in the fair value of investments in other equity instruments	-1,357,488.00	-11,802,049.00
6.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
6.1.5 Other	0.00	0.00
6.2 Items that will be reclassified to profit or loss	91,153,327.00	63,817,268.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
6.2.2 Changes in the fair value of investments in other debt obligations	0.00	0.00
6.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
6.2.4 Credit impairment allowance for investments in other debt obligations	0.00	0.00
6.2.5 Reserve for cash flow hedges	0.00	0.00
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	91,153,327.00	63,817,268.00

6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	-8,774,076.00	-1,883,111.00
7. Total comprehensive income	6,383,107,066.00	-67,618,547.00
Attributable to owners of the Company as the parent	5,271,833,010.00	618,691,679.00
Attributable to non-controlling interests	1,111,274,056.00	-686,310,226.00
8. Earnings per share		
8.1 Basic earnings per share	0.147	0.014
8.2 Diluted earnings per share	0.147	0.014

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Chen Yanshun

Chief Executive Officer: Liu Xiaodong

Chief Financial Officer: Sun Yun

Head of the Company's Financial Department: Yang Xiaoping

4. Income Statement of the Company as the Parent

Unit: RMB

Item	Q1 2021	Q1 2020
1. Operating revenue	1,897,160,472.00	458,313,194.00
Less: Cost of sales	4,442,847.00	4,593,916.00
Taxes and surcharges	9,456,667.00	8,049,055.00
Selling expense	0.00	0.00
Administrative expense	157,003,608.00	146,050,618.00
R&D expense	437,217,798.00	413,372,812.00
Finance costs	666,214,035.00	239,766,061.00
Including: Interest expense	678,550,417.00	253,001,175.00
Interest income	12,278,440.00	14,200,127.00
Add: Other income	254,682,521.00	244,223,994.00
Return on investment ("-" for loss)	-1,433,731.00	-8,717,548.00
Including: Share of profit or loss of joint ventures and associates	-1,433,731.00	-8,717,548.00
Income from the derecognition of financial assets at amortized cost ("-" for loss)	0.00	0.00
Net gain on exposure hedges ("-" for loss)	0.00	0.00
Gain on changes in fair value ("-" for loss)	0.00	0.00
Credit impairment loss ("-" for loss)	-793,109.00	-1,514,688.00

Asset impairment loss (“-” for loss)	0.00	0.00
Asset disposal income (“-” for loss)	0.00	0.00
2. Operating profit (“-” for loss)	875,281,198.00	-119,527,510.00
Add: Non-operating income	1,503,722.00	511,266.00
Less: Non-operating expense	633,757.00	52,759.00
3. Profit before tax (“-” for loss)	876,151,163.00	-119,069,003.00
Less: Income tax expense	133,284,122.00	0.00
4. Net profit (“-” for net loss)	742,867,041.00	-119,069,003.00
4.1 Net profit from continuing operations (“-” for net loss)	742,867,041.00	-119,069,003.00
4.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5. Other comprehensive income, net of tax	-4,440,374.00	-11,802,049.00
5.1 Items that will not be reclassified to profit or loss	-4,440,374.00	-11,802,049.00
5.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	0.00	0.00
5.1.3 Changes in the fair value of investments in other equity instruments	-4,440,374.00	-11,802,049.00
5.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
5.1.5 Other	0.00	0.00
5.2 Items that will be reclassified to profit or loss	0.00	0.00
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
5.2.2 Changes in the fair value of investments in other debt obligations	0.00	0.00
5.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
5.2.4 Credit impairment allowance for investments in other debt obligations	0.00	0.00
5.2.5 Reserve for cash flow hedges	0.00	0.00
5.2.6 Differences arising from the translation of foreign currency-denominated financial statements	0.00	0.00
5.2.7 Other	0.00	0.00
6. Total comprehensive income	738,426,667.00	-130,871,052.00

7. Earnings per share		
7.1 Basic earnings per share	0.018	-0.003
7.2 Diluted earnings per share	0.018	-0.003

5. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2021	Q1 2020
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	45,134,348,026.00	28,186,187,305.00
Net increase in customer deposits and interbank deposits	0.00	0.00
Net increase in borrowings from the central bank	0.00	0.00
Net increase in loans from other financial institutions	0.00	0.00
Premiums received on original insurance contracts	0.00	0.00
Net proceeds from reinsurance	0.00	0.00
Net increase in deposits and investments of policy holders	0.00	0.00
Interest, handling charges and commissions received	0.00	0.00
Net increase in interbank loans obtained	0.00	0.00
Net increase in proceeds from repurchase transactions	0.00	0.00
Net proceeds from acting trading of securities	0.00	0.00
Tax rebates	3,313,056,369.00	2,661,689,752.00
Cash generated from other operating activities	2,404,235,560.00	2,378,278,509.00
Subtotal of cash generated from operating activities	50,851,639,955.00	33,226,155,566.00
Payments for commodities and services	27,850,730,900.00	22,371,364,151.00
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits in the central bank and in interbank loans granted	0.00	0.00
Payments for claims on original insurance contracts	0.00	0.00
Net increase in interbank loans granted	0.00	0.00
Interest, handling charges and commissions paid	0.00	0.00
Policy dividends paid	0.00	0.00
Cash paid to and for employees	5,234,398,791.00	3,275,179,588.00
Taxes paid	1,591,889,266.00	877,551,385.00
Cash used in other operating activities	1,651,788,290.00	1,478,388,523.00

Subtotal of cash used in operating activities	36,328,807,247.00	28,002,483,647.00
Net cash generated from/used in operating activities	14,522,832,708.00	5,223,671,919.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	6,945,083,730.00	7,088,558,339.00
Return on investment	38,345,717.00	42,462,797.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	28,883,902.00	2,505,929.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	
Cash generated from other investing activities	483,016,804.00	351,693,093.00
Subtotal of cash generated from investing activities	7,495,330,153.00	7,485,220,158.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	12,860,450,056.00	10,191,638,257.00
Payments for investments	13,093,098,515.00	4,900,152,790.00
Net increase in pledged loans granted	0.00	0.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	215,137,381.00	485,596,441.00
Subtotal of cash used in investing activities	26,168,685,952.00	15,577,387,488.00
Net cash generated from/used in investing activities	-18,673,355,799.00	-8,092,167,330.00
3. Cash flows from financing activities:		
Capital contributions received	4,412,784,000.00	0.00
Including: Capital contributions by non-controlling interests to subsidiaries	4,412,784,000.00	0.00
Borrowings raised	11,174,149,007.00	18,555,241,380.00
Cash generated from other financing activities	459,334,021.00	15,327,185.00
Subtotal of cash generated from financing activities	16,046,267,028.00	18,570,568,565.00
Repayment of borrowings	12,067,500,252.00	14,471,417,731.00
Interest and dividends paid	1,870,277,309.00	1,850,451,609.00
Including: Dividends paid by subsidiaries to non-controlling interests	0.00	0.00
Cash used in other financing activities	403,063,436.00	226,677,401.00
Subtotal of cash used in financing activities	14,340,840,997.00	16,548,546,741.00
Net cash generated from/used in financing activities	1,705,426,031.00	2,022,021,824.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	171,780,599.00	234,579,051.00

5. Net increase in cash and cash equivalents	-2,273,316,461.00	-611,894,536.00
Add: Cash and cash equivalents, beginning of the period	68,064,736,371.00	50,270,321,573.00
6. Cash and cash equivalents, end of the period	65,791,419,910.00	49,658,427,037.00

6. Cash Flow Statement of the Company as the Parent

Unit: RMB

Item	Q1 2021	Q1 2020
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	687,105,299.00	1,067,949,887.00
Tax rebates	26,680,026.00	0.00
Cash generated from other operating activities	147,954,213.00	91,767,665.00
Subtotal of cash generated from operating activities	861,739,538.00	1,159,717,552.00
Payments for commodities and services	1,278,781,940.00	1,352,312,807.00
Cash paid to and for employees	516,720,782.00	409,617,020.00
Taxes paid	263,267,463.00	147,997,702.00
Cash used in other operating activities	66,765,651.00	146,442,687.00
Subtotal of cash used in operating activities	2,125,535,836.00	2,056,370,216.00
Net cash generated from/used in operating activities	-1,263,796,298.00	-896,652,664.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	332,797,624.00	0.00
Return on investment	0.00	0.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	1,320.00	0.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	962,263,830.00	39,485,444.00
Subtotal of cash generated from investing activities	1,295,062,774.00	39,485,444.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	417,011,188.00	54,360,642.00
Payments for investments	10,145,686,022.00	4,147,118,750.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	25,211,288.00	15,041,557.00
Subtotal of cash used in investing activities	10,587,908,498.00	4,216,520,949.00

Net cash generated from/used in investing activities	-9,292,845,724.00	-4,177,035,505.00
3. Cash flows from financing activities:		
Capital contributions received	0.00	0.00
Borrowings raised	3,800,000,000.00	8,970,000,000.00
Cash generated from other financing activities	5,359,999,995.00	907,024,018.00
Subtotal of cash generated from financing activities	9,159,999,995.00	9,877,024,018.00
Repayment of borrowings	480,000,000.00	3,990,000,000.00
Interest and dividends paid	471,853,983.00	247,128,977.00
Cash used in other financing activities	104,779.00	350,000.00
Subtotal of cash used in financing activities	951,958,762.00	4,237,478,977.00
Net cash generated from/used in financing activities	8,208,041,233.00	5,639,545,041.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	17,738,068.00	9,235,574.00
5. Net increase in cash and cash equivalents	-2,330,862,721.00	575,092,446.00
Add: Cash and cash equivalents, beginning of the period	4,360,065,216.00	3,680,770,048.00
6. Cash and cash equivalents, end of the period	2,029,202,495.00	4,255,862,494.00

II Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the First Execution Year of the New Standards Governing Leases since 2021

Applicable Not applicable

Whether the Company needs to adjust the items in balance sheet at the beginning of the year

Yes No

Consolidated Balance Sheet

Unit: RMB

Item	31 December 2020	1 January 2021	Adjusted
Current assets:			
Monetary assets	73,694,296,095.00	73,694,296,095.00	0.00
Settlement reserve	0.00	0.00	0.00
Interbank loans granted	0.00	0.00	0.00
Held-for-trading financial assets	4,367,201,833.00	4,367,201,833.00	0.00
Derivative financial assets	0.00	0.00	0.00
Notes receivable	215,994,373.00	215,994,373.00	0.00
Accounts receivable	22,969,140,355.00	22,969,140,355.00	0.00

Receivables financing	0.00	0.00	0.00
Prepayments	1,119,595,984.00	1,111,719,928.00	-7,876,056.00
Premiums receivable	0.00	0.00	0.00
Reinsurance receivables	0.00	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00	0.00
Other receivables	658,114,833.00	658,114,833.00	0.00
Including: Interest receivable	2,037,452.00	2,037,452.00	0.00
Dividends receivable	1,842,137.00	1,842,137.00	0.00
Financial assets purchased under resale agreements	0.00	0.00	0.00
Inventories	17,875,454,490.00	17,875,454,490.00	0.00
Contract assets	49,897,395.00	49,897,395.00	0.00
Assets held for sale	186,892,645.00	186,892,645.00	0.00
Current portion of non-current assets	0.00	0.00	0.00
Other current assets	7,848,869,252.00	7,848,869,252.00	0.00
Total current assets	128,985,457,255.00	128,977,581,199.00	-7,876,056.00
Non-current assets:			
Loans and advances to customers	0.00	0.00	0.00
Investments in debt obligations	0.00	0.00	0.00
Investments in other debt obligations	0.00	0.00	0.00
Long-term receivables	0.00	0.00	0.00
Long-term equity investments	3,693,170,224.00	3,693,170,224.00	0.00
Investments in other equity instruments	533,645,423.00	533,645,423.00	0.00
Other non-current financial assets	0.00	0.00	0.00
Investment property	1,196,168,511.00	1,196,168,511.00	0.00
Fixed assets	224,866,586,069.00	223,677,725,540.00	-1,188,860,529.00
Construction in progress	42,575,849,952.00	42,575,849,952.00	0.00
Productive living assets	0.00	0.00	0.00
Oil and gas assets	0.00	0.00	0.00
Right-of-use assets	0.00	1,697,705,801.00	1,697,705,801.00
Intangible assets	11,875,926,448.00	11,875,926,448.00	0.00
Development costs	0.00	0.00	0.00
Goodwill	1,400,357,242.00	1,400,357,242.00	0.00
Long-term prepaid expense	299,634,100.00	285,653,485.00	-13,980,615.00

Deferred income tax assets	205,041,088.00	205,041,088.00	0.00
Other non-current assets	8,624,970,019.00	8,624,970,019.00	0.00
Total non-current assets	295,271,349,076.00	295,766,213,733.00	494,864,657.00
Total assets	424,256,806,331.00	424,743,794,932.00	486,988,601.00
Current liabilities:			
Short-term borrowings	8,599,569,471.00	8,599,569,471.00	0.00
Borrowings from the central bank	0.00	0.00	0.00
Interbank loans obtained	0.00	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00	0.00
Derivative financial liabilities	0.00	0.00	0.00
Notes payable	1,231,533,895.00	1,231,533,895.00	0.00
Accounts payable	27,164,171,682.00	27,164,171,682.00	0.00
Advances from customers	124,040,749.00	124,040,749.00	0.00
Contract liabilities	3,440,720,535.00	3,440,720,535.00	0.00
Financial assets sold under repurchase agreements	0.00	0.00	0.00
Customer deposits and interbank deposits	0.00	0.00	0.00
Payables for acting trading of securities	0.00	0.00	0.00
Payables for underwriting of securities	0.00	0.00	0.00
Employee benefits payable	3,758,623,797.00	3,758,623,797.00	0.00
Taxes and levies payable	1,077,686,869.00	1,077,686,869.00	0.00
Other payables	32,867,709,024.00	32,867,709,024.00	0.00
Including: Interest payable	1,946,267.00	1,946,267.00	0.00
Dividends payable	6,451,171.00	6,451,171.00	0.00
Handling charges and commissions payable	0.00	0.00	0.00
Reinsurance payables	0.00	0.00	0.00
Liabilities directly associated with assets classified as held for sale	0.00	0.00	0.00
Current portion of non-current liabilities	24,500,550,121.00	24,614,807,403.00	114,257,282.00
Other current liabilities	2,194,716,852.00	2,194,716,852.00	0.00
Total current liabilities	104,959,322,995.00	105,073,580,277.00	114,257,282.00
Non-current liabilities:			

Insurance contract reserve	0.00	0.00	0.00
Long-term borrowings	132,452,767,135.00	132,452,767,135.00	0.00
Bonds payable	398,971,739.00	398,971,739.00	0.00
Including: Preferred shares	0.00	0.00	0.00
Perpetual bonds	0.00	0.00	0.00
Lease liabilities	0.00	1,253,448,652.00	1,253,448,652.00
Long-term payables	2,114,175,683.00	1,233,458,350.00	-880,717,333.00
Long-term payroll payable	0.00	0.00	0.00
Provisions	0.00	0.00	0.00
Deferred income	4,246,231,468.00	4,246,231,468.00	0.00
Deferred income tax liabilities	1,427,601,154.00	1,427,601,154.00	0.00
Other non-current liabilities	5,260,001,443.00	5,260,001,443.00	0.00
Total non-current liabilities	145,899,748,622.00	146,272,479,941.00	372,731,319.00
Total liabilities	250,859,071,617.00	251,346,060,218.00	486,988,601.00
Owners' equity:			
Share capital	34,798,398,763.00	34,798,398,763.00	0.00
Other equity instruments	14,146,997,427.00	14,146,997,427.00	0.00
Including: Preferred shares	0.00	0.00	0.00
Perpetual bonds	14,146,997,427.00	14,146,997,427.00	0.00
Capital reserves	37,435,655,934.00	37,435,655,934.00	0.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00	0.00
Other comprehensive income	-22,198,072.00	-22,198,072.00	0.00
Specific reserve	0.00	0.00	0.00
Surplus reserves	2,444,416,669.00	2,444,416,669.00	0.00
General reserve	0.00	0.00	0.00
Retained earnings	15,509,794,622.00	15,509,794,622.00	0.00
Total equity attributable to owners of the Company as the parent	103,276,766,835.00	103,276,766,835.00	0.00
Non-controlling interests	70,120,967,879.00	70,120,967,879.00	0.00
Total owners' equity	173,397,734,714.00	173,397,734,714.00	0.00
Total liabilities and owners' equity	424,256,806,331.00	424,743,794,932.00	486,988,601.00

Note for adjustment:

The Company began to implement the Accounting Standards for Business Enterprises No. 21 - Leases revised in 2018 from 1 January 2021. The Company adjusted related items of the Financial Statements at the Beginning of the First Execution Year according to the requirements of the standards.

Balance Sheet of the Company as the Parent

Unit: RMB

Item	31 December 2020	1 January 2021	Adjusted
Current assets:			
Monetary assets	4,375,497,010.00	4,375,497,010.00	0.00
Held-for-trading financial assets	0.00	0.00	0.00
Derivative financial assets	0.00	0.00	0.00
Notes receivable	0.00	0.00	0.00
Accounts receivable	3,974,212,308.00	3,974,212,308.00	0.00
Receivables financing	0.00	0.00	0.00
Prepayments	12,185,651.00	12,185,651.00	0.00
Other receivables	16,345,474,583.00	16,345,474,583.00	0.00
Including: Interest receivable	0.00	0.00	0.00
Dividends receivable	460,261,502.00	460,261,502.00	0.00
Inventories	18,622,283.00	18,622,283.00	0.00
Contract assets	0.00	0.00	0.00
Assets held for sale	0.00	0.00	0.00
Current portion of non-current assets	0.00	0.00	0.00
Other current assets	177,761,718.00	177,761,718.00	0.00
Total current assets	24,903,753,553.00	24,903,753,553.00	0.00
Non-current assets:			
Investments in debt obligations	0.00	0.00	0.00
Investments in other debt obligations	0.00	0.00	0.00
Long-term receivables	0.00	0.00	0.00
Long-term equity investments	182,135,057,208.00	182,135,057,208.00	0.00
Investments in other equity instruments	81,192,872.00	81,192,872.00	0.00
Other non-current financial assets	0.00	0.00	0.00
Investment property	271,212,241.00	271,212,241.00	0.00
Fixed assets	1,009,178,229.00	1,002,750,947.00	-6,427,282.00
Construction in progress	418,343,961.00	418,343,961.00	0.00
Productive living assets	0.00	0.00	0.00
Oil and gas assets	0.00	0.00	0.00
Right-of-use assets	0.00	6,427,282.00	6,427,282.00
Intangible assets	1,380,069,827.00	1,380,069,827.00	0.00
Development costs	0.00	0.00	0.00

Goodwill	0.00	0.00	0.00
Long-term prepaid expense	105,439,681.00	105,439,681.00	0.00
Deferred income tax assets	0.00	0.00	0.00
Other non-current assets	2,611,437,988.00	2,611,437,988.00	0.00
Total non-current assets	188,011,932,007.00	188,011,932,007.00	0.00
Total assets	212,915,685,560.00	212,915,685,560.00	0.00
Current liabilities:			
Short-term borrowings	0.00	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00	0.00
Derivative financial liabilities	0.00	0.00	0.00
Notes payable	0.00	0.00	0.00
Accounts payable	272,241,469.00	272,241,469.00	0.00
Advances from customers	18,286,458.00	18,286,458.00	0.00
Contract liabilities	0.00	0.00	0.00
Employee benefits payable	516,060,153.00	516,060,153.00	0.00
Taxes payable	87,179,892.00	87,179,892.00	0.00
Other payables	6,541,918,681.00	6,541,918,681.00	0.00
Including: Interest payable	0.00	0.00	0.00
Dividends payable	6,451,171.00	6,451,171.00	0.00
Liabilities directly associated with assets classified as held for sale	0.00	0.00	0.00
Current portion of non-current liabilities	7,847,210,073.00	7,847,210,073.00	0.00
Other current liabilities	1,977,977.00	1,977,977.00	0.00
Total current liabilities	15,284,874,703.00	15,284,874,703.00	0.00
Non-current liabilities:			
Long-term borrowings	38,360,714,121.00	38,360,714,121.00	0.00
Bonds payable	0.00	0.00	0.00
Including: Preferred shares	0.00	0.00	0.00
Perpetual bonds	0.00	0.00	0.00
Lease liabilities	0.00	0.00	0.00
Long-term payables	0.00	0.00	0.00
Long-term employee benefits payable	0.00	0.00	0.00
Provisions	0.00	0.00	0.00
Deferred income	3,633,342,446.00	3,633,342,446.00	0.00

Deferred income tax liabilities	385,697,604.00	385,697,604.00	0.00
Other non-current liabilities	56,156,661,805.00	56,156,661,805.00	0.00
Total non-current liabilities	98,536,415,976.00	98,536,415,976.00	0.00
Total liabilities	113,821,290,679.00	113,821,290,679.00	0.00
Owners' equity:			
Share capital	34,798,398,763.00	34,798,398,763.00	0.00
Other equity instruments	14,146,997,427.00	14,146,997,427.00	0.00
Including: Preferred shares	0.00	0.00	0.00
Perpetual bonds	14,146,997,427.00	14,146,997,427.00	0.00
Capital reserves	36,696,079,366.00	36,696,079,366.00	0.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00	0.00
Other comprehensive income	90,713,133.00	90,713,133.00	0.00
Specific reserve	0.00	0.00	0.00
Surplus reserves	2,444,416,669.00	2,444,416,669.00	0.00
Retained earnings	11,954,088,031.00	11,954,088,031.00	0.00
Total owners' equity	99,094,394,881.00	99,094,394,881.00	0.00
Total liabilities and owners' equity	212,915,685,560.00	212,915,685,560.00	0.00

Note for adjustment:

The Company began to implement the Accounting Standards for Business Enterprises No. 21 - Leases revised in 2018 from 1 January 2021. The Company adjusted related items of the Financial Statements at the Beginning of the First Execution Year according to the requirements of the standards.

2. Retrospective Restatement of Previous Comparative Data due to the First Execution of the New Standards Governing Leases since 2021

Applicable Not applicable

III Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

Chairman of the Board (signature): Chen Yanshun

Date of the Board's approval of this Report: 29 April 2021