

Shenzhen China Bicycle Company (Holdings) Limited

First Quarterly Report 2021

April 2021

Section I. Important Notes

Board of Directors and the Supervisory Committee of Shenzhen China Bicycle Company (Holdings) Limited (hereinafter referred to as the Company) and its directors, supervisors and senior executives should guarantee the reality, accuracy and completion of the quarterly report, there are no any fictitious statements, misleading statements or important omissions carried in this report, and shall take legal responsibilities, individual and/or joint.

All Directors are attended the Board Meeting for Quarterly Report deliberation. Li Hai, person in charge of the Company, Sun Longlong, person in charge of accounting works and Zhong Xiaojin, person in charge of accounting organ (accounting officer) hereby confirm that the Financial Report of this Quarterly Report is authentic, accurate and complete.

Section II. Basic Information of the Company

I. Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	23,163,329.56	7,434,449.73	211.57%
Net profit attributable to shareholders of the listed company (RMB)	-211,535.36	-591,902.33	64.26%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	-211,535.36	-692,274.89	69.44%
Net cash flow arising from operating activities (RMB)	1,399,162.83	459,865.86	204.25%
Basic earnings per share (RMB/Share)	-0.0004	-0.0011	63.64%
Diluted earnings per share (RMB/Share)	-0.0004	-0.0011	63.64%
Weighted average ROE	-1.96%	-8.67%	6.71%
	At the end of the reporting period	At the end of last year	Changes of this period-end over same period-end of last year
Total assets (RMB)	86,197,389.31	91,742,769.99	-6.04%
Net assets attributable to shareholder of listed company (RMB)	10,693,695.62	10,905,230.98	-1.94%

Items of non-recurring gains and losses

Applicable Not applicable

There were no non-recurring profit and loss items during the reporting period.

II. Total number of shareholders at the end of this report period and top ten shareholders

1. Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

In share

Total number of common	38,871	Total preference shareholders with	0
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shareholders at the end of report period				voting rights recovered at end of reporting period (if applicable)			
Top ten shareholders							
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Number of share pledged/frozen		
					State of share	Amount	
Shenzhen Guosheng Energy Investment Development Co., Ltd.	Domestic non-state-owned legal person	11.52%	63,508,747	0	-	-	
UOB Koy Hian (Hong Kong) Co., Ltd.	Foreign legal person	2.89%	15,907,850	0	-	-	
Guosen Securities (Hong Kong) brokerage Co., Ltd.	Foreign legal person	2.52%	13,909,425	0	-	-	
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	Foreign legal person	1.50%	8,283,272	0	-	-	
Lhasa Xingqing Network Technology Co., Ltd.	Domestic non-state-owned legal person	0.83%	4,600,255	0	-	-	
Wu Xiaoping	Domestic nature person	0.74%	4,070,300	0	-	-	
Li Huili	Domestic nature person	0.71%	3,891,124	0	-	-	
LI SHERYN ZHAN MING	Foreign natural person	0.63%	3,480,187	0	-	-	
Ge Zhiqiong	Domestic nature person	0.62%	3,395,752	0	-	-	
Xu Hongbo	Domestic nature person	0.58%	3,187,519	0	-	-	
Top ten shareholders with unrestricted shares held							
Shareholder's name	Amount of unrestricted shares held			Type of shares			
				Type	Amount		

Shenzhen Guosheng Energy Investment Development Co., Ltd.	63,508,747	RMB common shares	63,508,747
UOB Koy Hian (Hong Kong) Co., Ltd.	15,907,850	Domestically listed foreign shares	15,907,850
Guosen Securities (Hong Kong) brokerage Co., Ltd.	13,909,425	Domestically listed foreign shares	13,909,425
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	8,283,272	Domestically listed foreign shares	8,283,272
Lhasa Xingqing Network Technology Co., Ltd.	4,600,255	RMB common shares	4,600,255
Wu Xiaoping	4,070,300	RMB common shares	4,070,300
Li Huili	3,891,124	Domestically listed foreign shares	3,891,124
LI SHERYN ZHAN MING	3,480,187	Domestically listed foreign shares	3,480,187
Ge Zhiqiong	3,395,752	RMB common shares	691,300
		Domestically listed foreign shares	2,704,452
Xu Hongbo	3,187,519	Domestically listed foreign shares	3,187,519
Explanation on associated relationship among the aforesaid shareholders	Li Huili, spouse of the Ji Hanfei, the actual controller of the Company- Shenzhen Guosheng Energy Investment Development Co., Ltd., holding B-share of the Company on behalf of Shenzhen Guosheng Energy Investment Development Co., Ltd., beyond that, the Company has no idea of whether other circulated shareholders belong to concerted action persons ruled in the Administration Norms for Information Disclosure of Change on Shareholding of Shareholders of Listed Companies.		
Explanation on top ten common shareholders involving margin business (if applicable)	N/A		

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period

Yes No

The top ten common shareholders or top ten common shareholders with un-restricted shares held of the Company have no buy-back agreement dealing in reporting period.

2. Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

Section III. Significant Event

I. Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

√ Applicable □ Not applicable

Item	Ending or the period	Opening or last period	Increase/decrease y-o-y	Reasons of changes
Accounts receivable	47,310,280.32	55,031,424.70	-14.03%	Received payment for goods from client in the Period
Advance payment	1,982,489.68	816,541.52	142.79%	The account paid in advance from subsidiary increased
Accounts payable	2,617,855.74	9,606,144.94	-72.75%	Payment for goods to suppliers in the Period
Operating income	23,163,329.56	7,434,449.73	211.57%	Revenue from Jewelry & gold business increased
Operating cost	20,752,454.71	7,138,011.11	190.73%	Costs from Jewelry & gold business increased
Management costs	1,328,263.03	566,297.41	134.55%	Revenue growth was mainly led to cost increases
R&D expenses	856,296.32	370,866.09	130.89%	R&D expenses from subsidiary Xinsen Company increased
Net cash flow from operating activities	1,399,162.83	459,865.86	204.25%	Growth of the guarantee received
Net cash flow from financing activities	0.00	3,250,000.00	-100.00%	The capital increment of subsidiary last period

II. Analysis and explanation of significant events and their influence and solutions

√ Applicable □ Not applicable

1. Planning of the Non-public Offering shares

On December 30, 2020, the company held the third extraordinary general meeting of shareholders in 2020, and reviewed and approved the new plan for non-public issuance of A shares, intending to raise funds from Wansheng Industrial Company through non-public issuance of shares not exceeding 293.6 million yuan, which would be used to supplement working capital after deducting issuance costs, this issuance would lead to changes in the company's right of control. On 12 March 2021, the Company received an Application Acceptance from CSRC (Acceptance No.:210576) issued by China Securities Regulatory Commission(hereinafter referred to as CSRC). The CSRC reviewed the application materials submitted by the Company for the administrative license of "Approval of Non-public Offering of Shares by Listed Company (Main Board of A-share and Small & Medium-sized Board, B-share)" in accordance with the laws, and considered that all the application materials were completed and in compliance with the statutory form, decided to accept the application for the administrative license. The "Notice on First Feedback for Administrative Licensing of CSRC" (No.: 210576) was received by the Company dated 23 March 2021 issued from CSRC. Currently, the Company

and intermediaries have completed the response work on 21 April 2021, and follow-up works are in progress. The non-public offering of shares is subject to the approval by CSRC and there is uncertainty as to whether it will be approved and when it will finally be approved. The Company will perform the obligation of information disclosure in a timely manner in strictly accordance with the provisions and requirement of relevant laws and regulations according to the review progress of the CSRC on the application. Majority of the investors are urged to invest rationally and pay attention to the investment risks.

2. Application for and recognition as the national high-tech enterprise

On the basis of the works from 2017 to 2019, the Company completed the preparations for applying for national high-tech enterprises in 2020 and submits the application materials officially. In January 2021, the Company received the “High-tech Enterprise Certificate” (Certificate No.: GR202044200651, Date of issue 2020 December 11, valid for three years) jointly issued by Shenzhen Science & Technology Innovation Committee, Shenzhen Municipal Finance Bureau and Shenzhen Tax Service, State Taxation Administration. In accordance with the Law of the People’s Republic of China on Enterprise Income Tax and relevant regulations of the national preferential tax policy for the high-tech enterprises, the Company enjoys the relevant preferential tax policies for high-tech enterprises for three consecutive years (2020-2022) after passing the high-tech enterprise certification, that is pay corporate income tax at a rate of 15% (tax rate is reduced from 25% to 15%).

Overview	Date of disclosure	Query index of temporary Notice on website
Acceptance of Non-public Offering of Shares by CSRC	March 13, 2021	Juchao website: (http://www.cninfo.com.cn), Notice No.: 2021005
Received the “Notice on First Feedback for Administrative Licensing of CSRC”	March 25, 2021	Juchao website: (http://www.cninfo.com.cn), Notice No.: 2021007
Reply on the “Notice on First Feedback for Administrative Licensing of CSRC”	April 21, 2021	Juchao website: (http://www.cninfo.com.cn), Notice No.: 2021011
Acquisition of the High-tech Enterprise Certification by the Company	January 30, 2021	Juchao website: (http://www.cninfo.com.cn), Notice No.: 2021002

Progress of shares buy-back

Applicable Not applicable

Implementation progress of the reduction of repurchases shares by centralized bidding

Applicable Not applicable

III. Commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies

Applicable Not applicable

The Company has no commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies.

IV. Financial asset investment

1. Securities investment

Applicable Not applicable

No security investment in the Period.

2. Derivative investment

Applicable Not applicable

No derivative investment in the Period.

V. Progress of investment projects with raised funds

Applicable Not applicable

VI. Prediction of business performance from January – June 2021

Estimation on accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation on reason

Applicable Not applicable

VII. Major contracts for daily operations

Applicable Not applicable

VIII. Trust financing

Applicable Not applicable

No trust financing in the Period.

IX. Guarantee outside against the regulation

Applicable Not applicable

The Company had no guarantee outside against the regulation in the period.

X. Non-operational fund occupation from controlling shareholders and its related party

Applicable Not applicable

The Company had no non-operational fund occupation form controlling shareholders and its related party in the period.

XI. Registration form for receiving research, communication and interview in the report period

√ Applicable □ Not applicable

Time	Reception location	Way	Reception type	Object	Main content and information provided	Basic situation index of investigation
January 20, 2021	The Company	Telephone communication	Individual	Individual investor	Consulting company restructuring progress	N/A
February 24, 2021	The Company	Telephone communication	Individual	Individual investor	Consulting company's non-public issuance of shares	N/A
March 22, 2021	The Company	Telephone communication	Individual	Individual investor	Advisory company risk delisting warnings	N/A

Section IV. Financial Statement

I. Financial statement

1. Consolidate balance sheet

Prepared by Shenzhen China Bicycle Company (Holdings) Limited

March 31, 2021

In RMB

Item	March 31, 2021	March 31, 2020
Current assets:		
Monetary fund	21,281,182.89	19,887,978.05
Settlement provisions		
Capital lent		
Trading financial assets		
Derivative financial assets		
Note receivable		
Account receivable	47,310,280.32	55,031,424.70
Receivable financing		
Accounts paid in advance	1,982,489.68	816,541.52
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	579,573.59	576,770.36
Including: Interest receivable		
Dividend receivable		
Buying back the sale of financial assets		
Inventories	6,416,162.78	7,729,325.94
Contractual assets		
Assets held for sale		
Non-current asset due within one year		
Other current assets	3,430,844.40	2,715,425.31
Total current assets	81,000,533.66	86,757,465.88

Non-current assets:		
Loans and payments on behalf		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment		
Investment in other equity instrument		
Other non-current financial assets		
Investment real estate		
Fixed assets	3,703,684.90	3,792,133.36
Construction in progress		
Productive biological asset		
Oil and gas asset		
Right-of-use assets		
Intangible assets		
Expense on Research and Development		
Goodwill		
Long-term expenses to be apportioned		
Deferred income tax asset	793,170.75	793,170.75
Other non-current asset	700,000.00	400,000.00
Total non-current asset	5,196,855.65	4,985,304.11
Total assets	86,197,389.31	91,742,769.99
Current liabilities:		
Short-term loans		
Loan from central bank		
Capital borrowed		
Trading financial liability		
Derivative financial liability		
Note payable		
Account payable	2,617,855.74	9,606,144.94
Accounts received in advance		
Contractual liability	14,531,723.13	15,254,713.38

Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	848,056.19	1,459,244.07
Taxes payable	1,133,138.54	722,321.02
Other account payable	40,546,566.80	37,882,805.52
Including: Interest payable		
Dividend payable		
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities	1,089,243.63	1,175,251.38
Total current liabilities	60,766,584.03	66,100,480.31
Non-current liabilities:		
Insurance contract reserve		
Long-term loans		
Bonds payable		
Including: Preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long-term wages payable		
Accrual liability		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	60,766,584.03	66,100,480.31

Owner's equity:		
Share capital	551,347,947.00	551,347,947.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Reasonable reserve		
Surplus public reserve	32,673,227.01	32,673,227.01
Provision of general risk		
Retained profit	-1,201,161,776.24	-1,200,950,240.88
Total owner's equity attributable to parent company	10,693,695.62	10,905,230.98
Minority interests	14,737,109.66	14,737,058.70
Total owner's equity	25,430,805.28	25,642,289.68
Total liabilities and owner's equity	86,197,389.31	91,742,769.99

Legal Representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting institute: Zhong Xiaojin

2. Balance Sheet of Parent Company

In RMB

Item	March 31, 2021	March 31, 2020
Current assets:		
Monetary funds	13,006,940.69	10,097,024.59
Trading financial assets		
Derivative financial assets		
Note receivable		
Account receivable	22,883,910.96	24,274,935.96
Receivable financing		
Accounts paid in advance	2,000.00	800,000.00

Other account receivable	165,263.05	115,263.05
Including: Interest receivable		
Dividend receivable		
Inventories	559,190.54	550,421.78
Contractual assets		
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	2,723,617.95	2,652,771.13
Total current assets	39,340,923.19	38,490,416.51
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	19,960,379.73	19,960,379.73
Investment in other equity instrument		
Other non-current financial assets		
Investment real estate		
Fixed assets	3,467,111.22	3,530,501.40
Construction in progress		
Productive biological assets		
Oil and natural gas assets		
Right-of-use assets		
Intangible assets		
Research and development costs		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets	700,000.00	400,000.00
Total non-current assets	24,127,490.95	23,890,881.13
Total assets	63,468,414.14	62,381,297.64
Current liabilities		
Short-term borrowings		

Trading financial liability		
Derivative financial liability		
Notes payable		
Account payable	104,793.58	748,604.24
Accounts received in advance		
Contractual liability	14,445,423.04	14,685,423.04
Wage payable	609,824.68	1,146,371.58
Taxes payable	12,694.69	24,906.50
Other accounts payable	42,142,861.82	39,409,824.37
Including: Interest payable		
Dividend payable		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities	1,089,243.63	1,101,243.63
Total current liabilities	58,404,841.44	57,116,373.36
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long term employee compensation payable		
Accrued liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities		
Total liabilities	58,404,841.44	57,116,373.36
Owners' equity:		
Share capital	551,347,947.00	551,347,947.00
Other equity instrument		

Including: preferred stock		
Perpetual capital securities		
Capital public reserve	627,834,297.85	627,834,297.85
Less: Inventory shares		
Other comprehensive income		
Special reserve		
Surplus reserve	32,673,227.01	32,673,227.01
Retained profit	-1,206,791,899.16	-1,206,590,547.58
Total owner's equity	5,063,572.70	5,264,924.28
Total liabilities and owner's equity	63,468,414.14	62,381,297.64

3. Consolidated Profit Statement

In RMB

Item	Current period	Last period
I. Total operating income	23,163,329.56	7,434,449.73
Including: Operating income	23,163,329.56	7,434,449.73
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	23,368,934.41	8,330,675.93
Including: Operating cost	20,752,454.71	7,138,011.11
Interest expense		
Commission charge and commission expense		
Cash surrender value		
Net amount of expense of compensation		
Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Tax and extras	30,648.14	4,613.22

Sales expense	425,618.74	256,390.20
Administrative expense	1,328,263.03	566,297.41
R&D expense	856,296.32	370,866.09
Financial expense	-24,346.53	-5,502.10
Including: Interest expenses		
Interest income	35,896.85	12,272.75
Add: other income	2,516.00	7,598.72
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated company and joint venture		
The termination of income recognition for financial assets measured by amortized cost(Loss is listed with “-”)		
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)		
Loss of credit impairment (Loss is listed with “-”)	468.00	-7,301.89
Losses of devaluation of asset (Loss is listed with “-”)		
Income from assets disposal (Loss is listed with “-”)		
III. Operating profit (Loss is listed with “-”)	-202,620.85	-895,929.37
Add: Non-operating income		165,570.00
Less: Non-operating expense		2,676.80
IV. Total profit (Loss is listed with “-”)	-202,620.85	-733,036.17
Less: Income tax expense	8,863.55	
V. Net profit (Net loss is listed with “-”)	-211,484.40	-733,036.17
(i) Classify by business continuity		
1.continuous operating net profit (net loss listed with “-”)	-211,484.40	-733,036.17

2.termination of net profit (net loss listed with ‘-’)		
(ii) Classify by ownership		
1.Net profit attributable to owner’s of parent company	-211,535.36	-591,902.33
2.Minority shareholders’ gains and losses	50.96	-141,133.84
VI. Net after-tax of other comprehensive income		
Net after-tax of other comprehensive income attributable to owners of parent company		
(i) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(ii) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.Amount of financial assets re-classify to other comprehensive income		
4.Credit impairment provision for other debt investment		
5.Cash flow hedging reserve		

6. Translation differences arising on translation of foreign currency financial statements		
7. Other		
Net after-tax of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-211,484.40	-733,036.17
Total comprehensive income attributable to owners of parent Company	-211,535.36	-591,902.33
Total comprehensive income attributable to minority shareholders	50.96	-141,133.84
VIII. Earnings per share:		
(i) Basic earnings per share	-0.0004	-0.0011
(ii) Diluted earnings per share	-0.0004	-0.0011

Enterprise combine under the same control in the Period, the combined party realized net profit of 0 Yuan before combination, and realized 0 Yuan at last period for combined party

Legal Representative: Li Hai

Person in charge of accounting works: Sun Longlong

Person in charge of accounting institute: Zhong Xiaojin

4. Profit Statement of Parent Company

In RMB

Item	Current period	Last period
I. Operating income	4,550,349.53	2,946,875.03
Less: Operating cost	3,639,149.53	2,554,922.61
Taxes and surcharge	3,144.60	1,832.20
Sales expenses	154,250.20	105,145.80
Administration expenses	637,813.27	306,431.73
R&D expenses	346,931.19	370,866.09
Financial expenses	-27,085.77	-282.48
Including: interest expenses		
Interest income	32,653.77	2,982.02

Add: other income	2,501.91	6,088.07
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated Company and joint venture		
The termination of income recognition for financial assets measured by amortized cost (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Changing income of fair value (Loss is listed with “-”)		
Loss of credit impairment (Loss is listed with “-”)		
Losses of devaluation of asset (Loss is listed with “-”)		
Income on disposal of assets (Loss is listed with “-”)		
II. Operating profit (Loss is listed with “-”)	-201,351.58	-385,952.85
Add: Non-operating income		65,570.00
Less: Non-operating expense		
III. Total Profit (Loss is listed with “-”)	-201,351.58	-320,382.85
Less: Income tax		
IV. Net profit (Net loss is listed with “-”)	-201,351.58	-320,382.85
(i)continuous operating net profit (net loss listed with “-”)	-201,351.58	-320,382.85
(ii) termination of net profit (net loss listed with “-”)		
V. Net after-tax of other comprehensive income		
(i) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		

2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(ii) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.Amount of financial assets re-classify to other comprehensive income		
4.Credit impairment provision for other debt investment		
5.Cash flow hedging reserve		
6.Translation differences arising on translation of foreign currency financial statements		
7.Other		
VI. Total comprehensive income	-201,351.58	-320,382.85
VII. Earnings per share:		
(i) Basic earnings per share		
(ii) Diluted earnings per share		

5. Consolidated Cash Flow Statement

In RMB

Item	Current period	Last period
I. Cash flows arising from operating activities:		

Cash received from selling commodities and providing labor services	31,191,247.05	5,190,850.17
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		
Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Cash received from interest, commission charge and commission		
Net increase of capital borrowed		
Net increase of returned business capital		
Net cash received by agents in sale and purchase of securities		
Write-back of tax received	2,652.02	6,453.35
Other cash received concerning operating activities	7,188,346.22	5,623,782.06
Subtotal of cash inflow arising from operating activities	38,382,245.29	10,821,085.58
Cash paid for purchasing commodities and receiving labor service	28,648,220.66	6,267,803.24
Net increase of customer loans and advances		
Net increase of deposits in central bank and interbank		
Cash paid for original insurance contract compensation		
Net increase of capital lent		
Cash paid for interest, commission		

charge and commission		
Cash paid for bonus of guarantee slip		
Cash paid to/for staff and workers	2,644,266.76	1,456,506.88
Taxes paid	335,366.77	94,267.49
Other cash paid concerning operating activities	5,355,228.27	2,542,642.11
Subtotal of cash outflow arising from operating activities	36,983,082.46	10,361,219.72
Net cash flows arising from operating activities	1,399,162.83	459,865.86
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets	5,957.99	
Cash paid for investment		
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities	5,957.99	
Net cash flows arising from investing activities	-5,957.99	

III. Cash flows arising from financing activities		
Cash received from absorbing investment		3,250,000.00
Including: Cash received from absorbing minority shareholders' investment by subsidiaries		3,250,000.00
Cash received from loans		
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities		3,250,000.00
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows arising from financing activities		3,250,000.00
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	1,393,204.84	3,709,865.86
Add: Balance of cash and cash equivalents at the period -begin	19,887,978.05	6,074,367.91
VI. Balance of cash and cash equivalents at the period -end	21,281,182.89	9,784,233.77

6. Cash Flow Statement of Parent Company

In RMB

Item	Current period	Last period
I. Cash flows arising from operating		

activities:		
Cash received from selling commodities and providing labor services	4,970,937.00	1,276,508.00
Write-back of tax received	2,652.02	6,453.35
Other cash received concerning operating activities	7,203,475.76	6,183,396.37
Subtotal of cash inflow arising from operating activities	12,177,064.78	7,466,357.72
Cash paid for purchasing commodities and receiving labor service	2,634,458.80	382,049.53
Cash paid to/for staff and workers	1,894,992.00	1,191,658.28
Taxes paid	58,250.95	74,306.27
Other cash paid concerning operating activities	4,673,488.94	2,153,942.98
Subtotal of cash outflow arising from operating activities	9,261,190.69	3,801,957.06
Net cash flows arising from operating activities	2,915,874.09	3,664,400.66
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities		
Cash paid for purchasing fixed, intangible and other long-term assets	5,957.99	
Cash paid for investment		3,250,000.00

Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities	5,957.99	3,250,000.00
Net cash flows arising from investing activities	-5,957.99	-3,250,000.00
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Cash received from loans		
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities		
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows arising from financing activities		
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	2,909,916.10	414,400.66
Add: Balance of cash and cash equivalents at the period -begin	10,097,024.59	1,959,804.92
VI. Balance of cash and cash equivalents at the period -end	13,006,940.69	2,374,205.58

II. Explanation on financial statement adjustment

1. Financial statement adjustment at the beginning of the first year when implementation of new leasing rules from 2021

Applicable Not applicable

2. Retrospective adjustment of the comparative data for initial new leasing rules from 2021

Applicable Not applicable

III. Audit report

Whether the 1st quarterly report has been audited or not

Yes No

1Q report of the Company is unaudited.

**Board of Directors of
Shenzhen China Bicycle Company (Holdings) Limited
29 April 2021**