

**BOE**

**INTERIM REPORT 2021**

**August 2021**

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

## **Part I Important Notes, Table of Contents and Definitions**

**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.**

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

**All the directors of the Company attended in person the Board meeting for the review of this Report and its summary.**

**The Company has no interim dividend plan, either in the form of cash or stock.**

**Any plans for the future, development strategies and other forward-looking statements mentioned in this Report and its summary shall NOT be considered as absolute promises of the Company to investors. Therefore, investors are reminded to exercise caution when making investment decisions. For further information, see “(X) Risks Facing the Company and Countermeasures” in Part III herein.**

**This Report has been prepared as per the Chinese Accounting Standards for Business Enterprises and other relevant regulations.**

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

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## **Documents Available for Reference**

- (I) The financial statements signed and sealed by the Company's legal representative, President, Chief Financial Officer and head of the financial department (equivalent to financial manager); and
- (II) The originals of all the documents and announcements that the Company disclosed on [www.cninfo.com.cn](http://www.cninfo.com.cn) during the Reporting Period.

All the above mentioned documents are available at the Board Secretary's Office of the Company.

**Chairman of the Board (signature): Mr. Chen Yanshun**

**Date of the Board's approval of this Report: 27 August 2021**

## Definitions

Term	Definition
“BOE”, the “Company”, the “Group” or “we”	BOE Technology Group Co., Ltd. and its consolidated subsidiaries, except where the context otherwise requires
The cninfo website	<a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a>
CSRC	The China Securities Regulatory Commission
Microdisplay	Microdisplay technology
LCD	Liquid Crystal Display
AMOLED	Active-matrix Organic Light Emitting Diode
OLED	Organic Light Emitting Diode
Mini-LED	Submillimeter Light Emitting Diode
P0.9	Point 0.9mm
AM	Active matrix
Micro-LED	Micro Light Emitting Diode
VR/AR	Virtual Reality /Augmented Reality
TFT-LCD	Thin Film Transistor Liquid Crystal Display
3C	Computer, communication and consumer electronics
SID	The Society for Information Display
IEC	International Electrotechnical Commission
DIC	Display Innovation China Expo
DIC AWARD	Display Innovation China Award

## Part II Corporate Information and Key Financial Information

### I Corporate Information

Stock name	BOE-A, BOE-B	Stock code	000725, 200725
Changed stock name (if any)	N/A		
Stock exchange for stock listing	Shenzhen Stock Exchange		
Company name in Chinese	京东方科技集团股份有限公司		
Abbr. (if any)	京东方		
Company name in English (if any)	BOE TECHNOLOGY GROUP CO., LTD.		
Abbr. (if any)	BOE		
Legal representative	Chen Yanshun		

### II Contact Information

Item	Board Secretary	Securities Representative
Name	Liu Hongfeng	Su Xuefei
Address	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China
Tel.	010—64318888 ext.	010—64318888 ext.
Fax	010—64366264	010—64366264
Email address	liuhongfeng@boe.com.cn	suxuefei@boe.com.cn

### III Other Information

#### 1. Contact Information of the Company

Indicate by tick mark whether any change occurred to the registered address, office address and their zip codes, website address and email address of the Company in the Reporting Period.

Applicable  Not applicable

No change occurred to the said information in the Reporting Period, which can be found in the 2020 Annual Report.

#### 2. Media for Information Disclosure and Place where this Report is Lodged

Indicate by tick mark whether any change occurred to the information disclosure media and the place for keeping the Company's

periodic reports in the Reporting Period.

Applicable  Not applicable

The newspapers designated by the Company for information disclosure, the website designated by the CSRC for disclosing the Company's periodic reports and the place for keeping such reports did not change in the Reporting Period. The said information can be found in the 2020 Annual Report.

#### IV Key Financial Information

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

Yes  No

Reason for retrospective restatement:

Other reason.

Item	H1 2021	H1 2020		Change (%)
		Before	Restated	Restated
Operating revenue (RMB)	107,285,327,026.00	60,867,073,506.00	56,751,329,065.00	89.04%
Net profit attributable to the listed company's shareholders (RMB)	12,762,024,968.00	1,135,450,325.00	1,135,450,325.00	1,023.96%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	11,661,616,772.00	-176,328,585.00	-176,328,585.00	—
Net cash generated from/used in operating activities (RMB)	32,745,188,339.00	9,716,675,534.00	9,716,675,534.00	237.00%
Basic earnings per share (RMB/share)	0.363	0.026	0.026	1,296.15%
Diluted earnings per share (RMB/share)	0.363	0.026	0.026	1,296.15%
Weighted average return on equity (%)	13.40%	1.05%	1.05%	12.35%
Item	30 June 2021	31 December 2020		Change (%)
		Before	Restated	Restated
Total assets (RMB)	435,476,169,633.00	424,256,806,331.00	424,256,806,331.00	2.64%
Equity attributable to the listed company's shareholders (RMB)	111,945,985,236.00	103,276,766,835.00	103,276,766,835.00	8.39%

Quarterly operating revenue was restated according to the audited data, which had no impact on other financial indicators.

## V Accounting Data Differences under China's Accounting Standards for Business Enterprises (CAS) and International Financial Reporting Standards (IFRS) and Foreign Accounting Standards

### 1. Net Profit and Net Asset Differences under CAS and IFRS

Applicable  Not applicable

No such differences for the Reporting Period.

### 2. Net Profit and Net Asset Differences under CAS and Foreign Accounting Standards

Applicable  Not applicable

No such differences for the Reporting Period.

## VI Exceptional Gains and Losses

Applicable  Not applicable

Unit: RMB

Item	Amount	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	147,769,658.00	N/A
Tax rebates, reductions and exemptions given with ultra vires approval or in lack of official approval documents	0.00	N/A
Government subsidies charged to current profit or loss (exclusive of government subsidies given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	1,125,750,664.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	0.00	N/A
Gain 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
Gain or loss on non-monetary asset swaps	0.00	N/A
Gain or loss on assets entrusted to other entities for investment or management	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Gain or loss on debt restructuring	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	N/A
Gain or loss on the over-fair value amount as a result of transactions with distinctly unfair prices	0.00	N/A
Current profit or loss on subsidiaries obtained in business combinations involving enterprises under common control from the period-beginning to combination dates, net	0.00	N/A
Gain or loss 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 held-for-trading and derivative financial assets and liabilities	46,230,279.00	N/A



& income from disposal of held-for-trading and derivative financial assets and liabilities and other investments in debt obligations (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)		
Reversed portions of impairment allowances for accounts receivable and contract assets which are tested individually for impairment	12,706,456.00	N/A
Gain or loss on loan entrustments	0.00	N/A
Gain or loss on fair-value changes in investment property of which subsequent measurement is carried out using the fair value method	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current profit or loss	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Non-operating income and expense other than the above	28,677,012.00	N/A
Other gains and losses that meet the definition of exceptional gain/loss	0.00	N/A
Less: Income tax effects	124,486,027.00	N/A
Non-controlling interests effects (net of tax)	136,239,846.00	N/A
Total	1,100,408,196.00	--

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.

## Part III Management Discussion and Analysis

### I Principal Activity of the Company in the Reporting Period

#### (I) Principal Operations

Founded in April 1993, BOE Technology Group Co., Ltd. is an IoT company that provides smart ports and professional services for information interaction and human health. After years of development, the Group has become a global leader in the semiconductor display sector. The Company has established a "1+4+N" BG structure with display business as the core, which integrates MLED business, Sensor and Solution business, Intelligence System and Innovation business, Smart Medical Engineering business and extends to IoT scenarios and market segments such as Intelligent Car Networking, Smart Retail, Smart Finance, Smart Medicine and Engineering, Industrial IoT, Smart Park, and Digital Art. The Company has established an industrial fund to build a safe, healthy and competitive ecological chain finance and innovation investment platform. The Company has set up the Smart System Innovation Center to facilitate cooperation between business groups and strategic partners to jointly create products and value for win-win outcomes. For the first half of 2021, the Company recorded operating revenue of approximately RMB107.285 billion, up around 89.04% year-on-year; and a net profit attributable to the listed company's shareholders of RMB12.762 billion, up 1,023.96% year-on-year.

The specifics are as follows:

#### 1. Display business

Display business offers TFT-LCD, AMOLED, Microdisplay and other intelligent interface devices designed and manufactured in an integrated way, to create an integrated platform of semiconductor display panels, modules, whole products and services. Display business provides customers with high-quality display devices such as smartphones, tablet PCs, laptops, monitors, TVs, vehicle-mounted, electronic shelf label (ESL), tiled display screens, industrial control, wearable devices, VR/AR devices, electronic tags, white goods, healthcare, mobile payment, and interactive whiteboards, as well as the most competitive intelligent services in 3C display, smart IoT, system platform, and other fields.

#### 2. Sensor and Solution business

Sensor and Solution business offers B2B customers integrated design and manufacturing services of sensor devices for use in medical detection, household detection, communication & transportation, smart homes, etc., as well as sensor system solutions regarding medical imaging, biological detection, smart screens, microwave communication, fingerprint identification and the like, with products including flat panel X-ray detectors (FPXD), digital microfluidic chips, PDLC glass, fingerprint identification systems, etc.

#### 3. MLED business

MLED business renders Mini-LED backlight products with high reliability and high partition of dimming for LCD of mobile phones, tablet PCs, laptops, monitors, TVs, vehicles, wearable devices, etc., as well as Mini/Micro-LED display products with high brightness, high reliability and high contrast for segment markets of outdoor, commercial, transparent, specialized and other displays. All these products are designed and manufactured in an integrated manner.

#### 4. Intelligence System and Innovation business

Intelligence System and Innovation business offers overall system solutions under integrated design and backed by AI and big data, such as smart finance, smart industrial parks, smart governments, smart office, smart transportation, city light space, smart energy and other IoT solutions, for products and services combining hardware and software.

#### 5. Smart Medical Engineering business

Smart Medical Engineering business adopts the professional healthcare service model to combine technologies with medicine and integrate medicine and engineering with innovation, so as to provide families, communities and hospitals with the four core services of health management, health technology, digital hospital, and technology services. The health IoT platform connects testing equipment, medical workers and customers to build a smart health management ecosystem where customers enjoy health services including prevention, treatment, therapy and nursing.

## **(II) Industry development**

In the first half of the year, the semiconductor industry continued to improve, the industrial consolidation accelerated, resources were further concentrated to leading enterprises. The COVID-19 has reshaped the way people live and work. Demand for applications such as telecommuting, telemedicine, online education and online entertainment continues to grow. The continuous innovation of LCD technology and the rapid development of new display technologies such as OLED and small spacing LED have boosted the demand for new applications. Meanwhile, thanks to the continuous progress of 5G, AI, big data and other technologies, various industries are undergoing digital transformation at a faster speed, which has brought great opportunities for the Company's IoT transformation and development.

## **(III) Market position**

### **1. Display business**

Sales of display devices increased 18% year on year, and sales area increased 45% year on year. The market share of LCD smartphones, tablet PCs, laptops, monitors and TVs continued to rank first in the world. The sales area of innovative application devices increased by 66% year on year. The market share of electronic paper display devices continued to maintain above 60%. 3C product sales increased by 38% year on year.

### **2. Sensor and Solution business**

The sales of medical imaging in sensing business increased by 51% year on year, and the Company has made mass production and shipped to global high-end medical device companies in Europe, the United States, Japan and South Korea. Smart screens have been applied in subways in Beijing, Shenzhen, Qingdao and other places.

### **3. MLED business**

MLED business saw rapid development, and the overall sales of the market share increased significantly. The world's first backlit 75-inch four-piece product of chip-on-glass was successfully mass-produced and delivered. Relying on chip-on-glass display process and micron-level packaging process, the Company adopts the active driving mode, and the world's first glass-based active P0.9 direct display products have the conditions for mass production.

### **4. Intelligence System and Innovation business**

The smart whole products in smart systems innovation business have four series product lines, and the sales volume increased more than twice year on year. A comprehensive management platform for smart outlets was built to boost smart finance, which has been copied, promoted and applied. It has been successfully applied in the collective purchasing projects of ICBC Beijing, BOCOM Anhui, Everbright Head Office and Huaxia Head Office. PSBC Wealth Center, Minsheng Head Office Smart Remote Banking and other benchmarking projects have been created. Smart Part built a smart park digital platform and application platform, which has been applied in some scenarios in Capital, Boda, Apartment Taupe, CITIC Pacific Plaza and other projects.

### **5. Smart Medical Engineering business**

OASIS Hospital continued to make greater efforts to build market channels, and its outpatients and discharges grew by 86% and 55% respectively year on year. The brand influence of Hefei Hospital was further enhanced, with its outpatients and growing by 131% and 123% respectively year on year. Smart medical care solutions of health technology have been implemented in Beijing, Chengdu and other cities. A number of agents have been developed for gastric cancer gene methylation detection products. Regenerative medicine cell storage has increased significantly.

## **(IV) Key performance drivers**

### 1. Market condition

The domestic economy is gradually recovering and sees steady growth. The online economy stimulates the demand for consumer electronics products. Benefited from the 14th Five-Year Plan, the digital economy has brought opportunities to the IoT scenarios, such as IIOT, smart park and smart finance. The overseas pandemic is still severe, and the "contactless economy" characterized by home living and telecommuting continues to drive the demand for display panels. The supply of raw materials such as driver IC and chip-on-glass is tight, which affects the panel price to a certain extent.

### 2. The Company's operating capability

The Company's "1+4+N" BG structure further promoted steadily towards the goal of IoT innovation ecology, and all layers of business showed a good momentum of coordinated development. Also, the Company enriched product categories and capacity advantages to provide customers with competitive products and services. The Company established first-launch advantages in multiple segments, improved the layout of core patents, and promoted innovation-driven development. BOE continued to improve production line operation efficiency for lean management, so that its customer quality performance continued to stay ahead.

## II Core Competitiveness Analysis

### 1. Excellent management team

Since the Company implemented the strategy of "conducting overseas acquisitions and taking root in domestic markets" and entered the semiconductor display industry at a high starting point, it has developed into a leading enterprise in the industry after more than 20 years of concentrated efforts. The Company's management team has solid professional knowledge, rich industry experience, leading management level and keen strategic vision. Thanks to their efforts, the Company continued to grow stronger in the semiconductor display field, and grasped future development opportunities to firmly promote the Company's IoT transformation, and rendered a lot of achievements. In the context of the complex global political and economic situation, repeated outbreaks and the shortage of upstream resources and materials, the Company's management led the team to overcome difficulties and achieved excellent results in the overall operation in the first half of the year, creating the best half-year performance in the history of the Company.

### 2. Improved technology innovation system

The Company always respects technology and makes constant innovations, maintaining stable resource investment in technology innovation. Through short- and medium-term technology R&D mechanism, the Company productizes technology rapidly. On this basis, through the full research and judgment of the industry development, the Company actively lays out the forward-looking technology direction and creates a dynamically iterative company-level technology innovation system to ensure that its technical strength continues to lead the industry.

### 3. Abundant patent and technology innovation achievements

BOE continued to apply for and obtain more patents, with more than 4,500 new patent applications in the year. In particular, the invention patent applications exceeded 90% and overseas patent applications exceeded 33%; patent applications in respect of OLED, sensor, AI, big data and other fields exceeded 50%. New authorized patents amounted to 3,900, including over 1,200 overseas patents. Besides, the Company led the formulation and revision of 36 external technical standards. The IEC international standard *Basic Rating and Characteristics of Flexible Display Devices* and the national standard *General Requirements for IoT Electronic Tag System* have been approved. The jointly formed group standard *Technical Specification for Foldable Displays for Microcomputer* was officially released. The group standard *Evaluation Specification for Artificial Intelligence Development Platform*, which the Company participated in, was officially released.

New breakthroughs have been made in technology application and innovation, and a number of products have been launched for the first time worldwide. BOE's Flexible OLED sliding display won the SID Best Technology Demonstration award. The world's first 55-inch 4K AMQLED display prototype of the Company won DIC AWARD International Gold Award for Display Device

Innovation. Cadmium-free quantum dot top emitting device has stayed ahead in the industry in red and green efficiency, and has been published in the international authoritative journal Nano Research. The world's first chip-on-glass active P0.9 direct display product won two awards: CES 2021 Innovative Display Application of the Year and 2021 SID Best New Display Technology.

#### 4. Leading lean management level and operational efficiency

BOE continuously optimized its operation mechanism, promoted the centralization and scale of products, and further enhanced the efficiency of production lines. Chongqing Gen-8.5 LCD production line continued to miniaturize products and further improve the production level. Beijing Gen-8.5 LCD production line, Fuzhou Gen-8.5 LCD production line, Nanjing Gen-8.5 LCD production line, Chengdu Gen-8.6 LCD production line, Hefei Gen-10.5 LCD production line and Wuhan Gen-10.5 LCD production line hit a new high by chips in a single month. In particular, since the acquisition of Nanjing Gen-8.5 LCD production line and Chengdu Gen-8.6 LCD production line, we have dug deeper into the potential of production lines, grasped market opportunities and successfully turned losses into gains. The supply chain overcame the price increase of bulk commodities, and the tight supply of driver IC, polarizer, glass and other upstream materials, repeated outbreaks and other adverse factors to ensure a stable supply of all materials. Beijing Life Technology Industrial Base is in steady progress, and the renovation project of Suzhou Hospital has been basically completed. BOE established the full life cycle with customer delivery value chain as the core, connected value chain with data chain and continuously promoted the upgrading to digital operation.

#### 5. Digital transformation

BOE is in the midst of a comprehensive digital transformation, with the top goal of building "a digital, visual BOE". The Company promoted and implemented a series of digital change key measures to build an end-to-end digital management system of "agile response, efficient coordination, and full coverage", so as to stimulate organizational vitality, strengthen IT system support, revitalize data assets, and realize efficient digital operation. The Company continued to improve management efficiency and business efficiency. At present, all digital change key projects are progressing in an orderly manner.

### III Analysis of Core Businesses

See contents under the heading "I Principal Activity of the Company in the Reporting Period" above.

Year-on-year changes in key financial data:

Unit: RMB

Item	H1 2021	H1 2020	Change (%)	Main reason for change
Operating revenue	107,285,327,026.00	56,751,329,065.00	89.04%	Promising industry development, rise in prices of major products, release of new capacity, and changes in the consolidation scope
Cost of sales	73,745,889,031.00	47,153,846,668.00	56.39%	Increase in operating revenue
Selling expense	2,295,502,342.00	1,450,825,484.00	58.22%	Increase in operating revenue
Administrative expense	4,030,423,338.00	2,517,596,650.00	60.09%	Increase in operating revenue
Finance costs	1,758,296,231.00	1,204,359,858.00	45.99%	New project going into operation, and changes in the consolidation scope
Income tax expense	2,260,425,038.00	495,807,024.00	355.91%	Increase in profit
R&D expense	5,929,786,929.00	3,924,151,095.00	51.11%	Efforts to strengthen R&D

Net cash generated from/used in operating activities	32,745,188,339.00	9,716,675,534.00	237.00%	Bigger business size with higher operating profit
Net cash generated from/used in investing activities	-21,314,532,961.00	-14,576,688,249.00	--	Increase in construction expenditures for new projects and investments in wealth management instruments
Net cash generated from/used in financing activities	-12,633,974,318.00	5,848,629,767.00	-316.02%	Increase in expenditures on repurchase of non-controlling interests, and decrease in renewable corporate bonds issued
Net increase in cash and cash equivalents	-1,723,109,268.00	1,336,418,453.00	-228.93%	N/A

Material changes to the profit structure or sources of the Company in the Reporting Period:

Applicable  Not applicable

No such changes in the Reporting Period.

Breakdown of operating revenue:

Unit: RMB

Item	H1 2021		H1 2020		Change (%)
	Operating revenue	As % of total operating revenue (%)	Operating revenue	As % of total operating revenue (%)	
Total	107,285,327,026.00	100%	56,751,329,065.00	100%	89.04%
By operating division					
Display business	104,673,381,879.00	97.57%	55,285,611,834.00	97.42%	89.33%
Intelligence System and Innovation business	710,847,862.00	0.66%	454,883,859.00	0.80%	56.27%
Smart Medical Engineering business	863,981,458.00	0.81%	704,620,573.00	1.24%	22.62%
MLED business	273,171,561.00	0.25%	0.00	0.00%	—
Sensor and Solution business	79,166,852.00	0.07%	62,999,853.00	0.11%	25.66%
Others and offset	684,777,414.00	0.64%	243,212,946.00	0.43%	181.55%
By product category					

Display business	104,673,381,879.00	97.57%	55,285,611,834.00	97.42%	89.33%
Intelligence System and Innovation business	710,847,862.00	0.66%	454,883,859.00	0.80%	56.27%
Smart Medical Engineering business	863,981,458.00	0.81%	704,620,573.00	1.24%	22.62%
MLED business	273,171,561.00	0.25%	0.00	0.00%	—
Sensor and Solution business	79,166,852.00	0.07%	62,999,853.00	0.11%	25.66%
Others and offset	684,777,414.00	0.64%	243,212,946.00	0.43%	181.55%
By operating segment					
Mainland China	49,456,134,518.00	46.10%	27,827,584,705.00	49.03%	77.72%
Other regions in Asia	44,033,957,730.00	41.04%	23,316,786,200.00	41.09%	88.85%
Europe	3,602,378,360.00	3.36%	2,114,536,683.00	3.73%	70.36%
America	10,094,599,107.00	9.41%	3,384,364,128.00	5.96%	198.27%
Other regions	98,257,311.00	0.09%	108,057,349.00	0.19%	-9.07%

Note: In order to protect the Company's core competitiveness and investors' interests, as well as avoid the leakage of business secrets, cost of sales is only presented with respect to the industry segment to which the Company belongs in the table below.

Operating division, product category or operating segment contributing over 10% of operating revenue or operating profit:

√ Applicable □ Not applicable

Unit: RMB

Item	Operating revenue	Cost of sales	Gross profit margin	YoY change in operating revenue (%)	YoY change in cost of sales (%)	YoY change in gross profit margin (%)
By operating division						
Display business	104,673,381,879.00	72,756,787,083.00	30.49%	89.33%	55.59%	15.07%
By product category						
Display business	104,673,381,879.00	72,756,787,083.00	30.49%	89.33%	55.59%	15.07%
By operating segment						
Mainland China	49,456,134,518.00	35,059,330,192.00	29.11%	77.72%	51.39%	12.33%
Other regions in Asia	44,033,957,730.00	28,963,326,982.00	34.23%	88.85%	50.91%	16.54%

Core business data of the prior year restated according to the changed statistical caliber for the Reporting Period:

□ Applicable√ Not applicable

Reason for any over 30% YoY movements in the data above

√ Applicable □ Not applicable

The domestic economy is gradually recovering and sees steady growth. The online economy stimulates the demand for consumer electronics products. Benefited from the 14th Five-Year Plan, digital economy has brought opportunities to the IoT scenarios, such as IIOT, smart park and smart finance. The overseas pandemic is still severe, and the "contactless economy" characterized by home living and telecommuting continues to drive the demand for display panels. The supply of raw materials such as driver IC and chip-on-glass is tight, which affects the panel price to a certain extent. Sales of display devices increased 18% year on year, and sales area increased 45% year on year. 3C product sales increased by 38% year on year. The sales area of innovative application devices increased by 66% year on year. The revenue increased significantly.

#### IV Analysis of Non-Core Businesses

√ Applicable □ Not applicable

Unit: RMB

Item	Amount	As % of profit before taxation	Source/Reason	Recurrent or not
Return on investment	25,936,741.00	0.14%	N/A	Not
Gain/loss on changes in fair value	37,887,125.00	0.20%	N/A	Not
Asset impairments	-2,307,446,795.00	-12.34%	Amount provided for inventory falling price impairment according to market conditions	Not
Non-operating income	48,115,802.00	0.26%	N/A	Not
Non-operating expense	21,548,141.00	0.12%	N/A	Not

#### V Analysis of Assets and Liabilities

##### 1. Material Changes in Asset Composition

Unit: RMB

Item	30 June 2021		31 December 2020		Change in percentage (%)	Reason for material change
	Amount	As % of total assets	Amount	As % of total assets		
Monetary assets	71,388,786,223.00	16.39%	73,694,296,095.00	17.37%	-0.98%	N/A
Accounts receivable	36,105,667,536.00	8.29%	22,969,140,355.00	5.41%	2.88%	Increase in operating revenue, and new production line project



						going into operation
Contract assets	42,346,704.00	0.01%	49,897,395.00	0.01%	0.00%	N/A
Inventories	23,564,150,328.00	5.41%	17,875,454,490.00	4.21%	1.20%	Increase in operating revenue, and new production line project going into operation
Investment property	1,199,068,417.00	0.28%	1,196,168,511.00	0.28%	0.00%	N/A
Long-term equity investments	3,455,420,187.00	0.79%	3,693,170,224.00	0.87%	-0.08%	N/A
Fixed assets	224,483,239,199.00	51.55%	224,866,586,069.00	53.00%	-1.45%	N/A
Construction in progress	42,790,191,160.00	9.83%	42,575,849,952.00	10.04%	-0.21%	N/A
Right-of-use assets	599,237,772.00	0.14%	0.00	0.00%	0.14%	N/A
Short-term borrowings	5,893,887,382.00	1.35%	8,599,569,471.00	2.03%	-0.68%	N/A
Contract liabilities	3,513,356,959.00	0.81%	3,440,720,535.00	0.81%	0.00%	N/A
Long-term borrowings	132,226,258,609.00	30.36%	132,452,767,135.00	31.22%	-0.86%	N/A
Lease liabilities	547,150,126.00	0.13%	0.00	0.00%	0.13%	N/A

## 2. Major Assets Overseas

Applicable  Not applicable

**3. Assets and Liabilities at Fair Value**

√ Applicable □ Not applicable

Unit: RMB

Item	Beginning amount	Gain/loss on fair-value changes in the Reporting Period	Cumulative fair-value changes charged to equity	Impairment allowance for the Reporting Period	Purchased in the Reporting Period	Sold in the Reporting Period	Other changes	Ending amount
Financial assets								
1. Held-for-trading financial assets (excluding derivative financial assets)	4,367,201,833.00	37,887,125.00	0.00	0.00	11,182,802,114.00	12,286,800,000.00	0.00	3,261,079,527.00
2. Derivative financial assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Investments in other debt obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments in other equity instruments	533,645,423.00	0.00	-175,069,302.00	0.00	36,625,599.00	0.00	0.00	543,517,479.00
Subtotal of financial assets	4,900,847,256.00	37,887,125.00	-175,069,302.00	0.00	11,219,427,713.00	12,286,800,000.00	0.00	3,804,597,006.00
Investment property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Productive living	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

assets								
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total of the above	4,900,847,256.00	37,887,125.00	-175,069,302.00	0.00	11,219,427,713.00	12,286,800,000.00	0.00	3,804,597,006.00
Financial liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Contents of other changes:

N/A

Significant changes to the measurement attributes of the major assets in the Reporting Period:

Yes  No

**4. Restricted Asset Rights as at the Period-End**

Item	Ending carrying value	Restriction reason
Monetary assets	4,898,511,123.00	As pledge for guarantee and as security deposits
Notes receivable	29,880,198.00	Endorsed with resource
Inventories	0.00	Naught
Fixed assets	159,026,382,261.00	As mortgage for guarantee
Intangible assets	1,636,495,867.00	As mortgage for guarantee
Construction in progress	11,680,731,138.00	As mortgage for guarantee
Investment property	64,759,263.00	As mortgage for guarantee
Total	177,336,759,850.00	--

**VI Investments Made****1. Total Investments Made**

Applicable  Not applicable

Investments made in this Reporting Period (RMB)	Investments made in the same period of last year (RMB)	Change (%)
796,092,446.00	347,061,271.00	129.38%

**2. Significant Equity Investments Made in the Reporting Period**

Applicable  Not applicable

**3. Significant Non-Equity Investments Ongoing in the Reporting Period**

Applicable  Not applicable

## 4. Financial Investments

### (1) Securities Investments

√ Applicable □ Not applicable

Unit: RMB

Variety of securities	Code of securities	Name of securities	Initial investment cost	Accounting measurement model	Beginning carrying value	Profit/loss on fair value changes in this Reporting Period	Cumulative fair value changes charged to equity	Purchased in this Reporting Period	Sold in this Reporting Period	Profit/loss in this Reporting Period	Ending carrying value	Accounting title	Funding source
Domestic/overseas stock	SH600658	Electronic Zone	90,160,428.00	Fair value method	74,372,840.00	0.00	-31,596,972.00	0.00	0.00	1,924,620.00	58,563,456.00	Other equity instrument investment	Self-funded
Domestic/overseas stock	HK01963	Bank of Chongqing	128,514,251.00	Fair value method	102,845,668.00	0.00	-20,131,540.00	0.00	0.00	9,378,620.00	108,382,711.00	Other equity instrument investment	Self-funded
Domestic/overseas stock	HK01518	New Century Healthcare	134,067,764.00	Fair value method	36,995,513.00	0.00	-110,339,168.00	0.00	0.00	0.00	23,728,596.00	Other equity instrument investment	Self-funded
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	-162,067,680.00	0.00	0.00	11,303,240.00	190,674,763.00	--	--
Disclosure date of the announcement about the board's consent for the			N/A										

securities investment	
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 asset value	Actual gain/loss in the Reporting Period
Financial institutions	Not related parties	Not	Foreign exchange forward contract	118,687.93	1 January 2021	30 June 2021	118,687.93	37,581.89	42,572.06	--	113,697.76	0.61%	47.69
Total				118,687.93	--	--	118,687.93	37,581.89	42,572.06	--	113,697.76	0.61%	47.69
Funding source				Self-funded									
Legal matters involved (if applicable)				N/A									
Disclosure date of the announcement about the board's consent for the derivatives investment (if any)				N/A									
Disclosure date of the announcement about the general meeting's consent for the derivatives investment (if any)				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

## VII Sale of Major Assets and Equity Interests

### 1. Sale of Major Assets

Applicable  Not applicable

No such cases in the Reporting Period.

### 2. Sale of Major Equity Interests

Applicable  Not applicable

**VIII Main Controlled and Joint Stock Companies**

√ Applicable □ Not applicable

Main subsidiaries and joint stock companies with an over 10% influence on the Company's net profit

Unit: RMB

Name	Relationship with the Company	Principal activities	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
Chongqing BOE Optoelectronics Technology Co., Ltd.	Subsidiary	Investment construction, R&D, Production, and sales of relevant products of TFT-LCD and its matching products.	19,226,000,000.00	41,725,990,096.00	31,927,026,573.00	14,875,276,392.00	4,963,768,253.00	4,120,374,990.00
Fuzhou BOE Optoelectronics Technology Co., Ltd.	Subsidiary	Investment construction, R&D, Production, and sales of relevant products of TFT-LCD and its matching products.	17,600,000,000.00	31,068,281,248.00	20,748,336,117.00	9,262,101,729.00	3,030,520,659.00	2,928,794,201.00
Beijing BOE Display Technology Co., Ltd.	Subsidiary	Development and production of TFT-LCD	17,882,913,500.00	43,592,700,793.00	22,046,389,040.00	22,101,088,507.00	2,721,209,816.00	2,294,526,934.00
Hefei BOE Display Technology Co., Ltd.	Subsidiary	Investment construction, R&D, and production of relevant products of TFT-LCD and its matching products.	24,000,000,000.00	42,790,838,081.00	23,251,900,230.00	10,056,857,841.00	2,117,781,713.00	2,117,875,480.00

Subsidiaries obtained or disposed in this Reporting Period

□ Applicable √ Not applicable

Information about major majority- and minority-owned subsidiaries:

Naught



## **IX Structured Bodies Controlled by the Company**

Applicable  Not applicable

## **X Risks Facing the Company and Countermeasures**

### **Macroeconomic environmental risks**

In the first half of 2021, changes unseen in 100 years were accelerating, with COVID-19 outbreaks recurring and normalizing in some areas, instability and uncertainty in the external environment significantly increasing. In such a context, competition and cooperation have become the main theme of future development among major countries. With global currency over-issue, the global economy is expected to enter a period of economic upheaval based on fluctuations in the financial system. In the "14th Five-Year Plan", industry digitalization plays an important role in the development of digital economy. While becoming a powerful engine for the development of the digital economy, it also mitigates the negative impact of the COVID-19 on the real economy and brings opportunities to scenarios such as IIOT, smart park and smart finance. In this context, BOE kept optimizing its main business, continued to promote the IoT transformation strategy, persisted in innovation-driven transformation and upgrading, accelerated the development of smart systems innovation, and focused on segment application scenarios to empower the IoT transformation in the industry.

## Part IV Corporate Governance

### I Annual and Extraordinary General Meeting Convened during the Reporting Period

#### 1. General Meetings Convened during the Reporting Period

Meeting	Type	Investor participation ratio	Convened date	Disclosure date	Index to disclosed information
The 1 <sup>st</sup> Extraordinary General Meeting of 2021	Extraordinary General Meeting	36.13%	26 February 2021	27 February 2021	<i>Announcement on Resolution of the 1<sup>st</sup> Extraordinary General Meeting of 2021 (2021-017)</i> disclosed on <i>China Securities Journal</i> , <i>Shanghai Securities News</i> , <i>Securities Times</i> and <i>Ta Kung Pao</i> as well as <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .
The 2020 Annual General Meeting	Annual General Meeting	32.31%	18 May 2021	19 May 2021	<i>Announcement on Resolution of the 2020 Annual General Meeting (2021-039)</i> disclosed on <i>China Securities Journal</i> , <i>Shanghai Securities News</i> , <i>Securities Times</i> and <i>Ta Kung Pao</i> as well as <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> .

#### 2. Extraordinary General Meetings Convened at the Request of Preference Shareholders with Resumed Voting Rights

Applicable  Not applicable

### II Change of Directors, Supervisors and Senior Management

Applicable  Not applicable

Name	Office title	Type of change	Date of change	Reason for change
Zhang Yu	Senior management	Appointed	22 March 2021	Appointed
Wang Huacheng	Independent director	Left for term expiration	18 May 2021	Left for term expiration
Zhang Xinmin	Independent director	Elected	18 May 2021	Elected

### III Interim Dividend Plan

Applicable  Not applicable

The Company has no interim dividend plan, either in the form of cash or stock.

## IV Equity Incentive Plans, Employee Stock Ownership Plans or Other Incentive Measures for Employees

Applicable  Not applicable

The Company disclosed the *Announcement on the Resolution of the 15<sup>th</sup> Meeting of the 9<sup>th</sup> Board of Directors* (Announcement No.: 2020-047) and the *2020 Stock Option and Restricted Stock Grant Program* and other related announcements on 29 August 2020, in which the Company intends to implement the Equity Incentive Scheme, including both the Stock Option Incentive Scheme and the Restricted Stock Incentive Scheme. The source of the stock is the Company's A-shares repurchased from the secondary market. The total stock options and restricted stock incentive plan stock interests shall not exceed 981,150,000 shares, including 639,900,000 stock options and 341,250,000 restricted stock shares, representing approximately 2.82% of the total 34,798,398,763 shares of the Company's share capital at the time of the announcement of this draft incentive plan. On 30 October 2020, the Company received the *Approval on the Implementation of the Equity Incentive Scheme of BOE* (J.G.Z. [2020] No. 77) from the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality forwarded by Beijing Electronics Holding Co., Ltd, the actual controller, and the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality approved in principle the implementation of this incentive plan by the Company. The Company disclosed the *Announcement on the Adjustment of the List of Incentive Subjects and the Number of Equities Granted under the 2020 Stock Option and Restricted Stock Incentive Scheme* (Announcement No.: 2020-081) and the *Announcement on the First Grant of Stock Options and Restricted Shares to Incentive Subjects* (Announcement No.: 2020-082) on 22 December 2020 to determine that the grant date/authorization date of the Incentive Scheme is 21 December 2020, and 596,229,700 stock options will be granted to 1,988 incentive recipients and 321,813,800 restricted shares will be granted to 793 incentive recipients. The Company disclosed the *Announcement on Completion of Registration of the First Grant of the 2020 Stock Option and Restricted Stock Incentive Scheme* (Announcement No.: 2020-086) on 31 December 2020. The conditions for the grant under the Incentive Scheme of the Company have been fulfilled and the first registration of the grant has been completed. The completion date of the registration of the first grant of options under the Stock Option Incentive Scheme was 25 December 2020. The option ticker was 037100 and the option ticker is Eastern JLC1; the listing date of the restricted shares granted was 29 December 2020.

## Part V Environmental and Social Responsibility

### I Major Environmental Issues

Indicate by tick mark whether the Company or any of its subsidiaries is a heavily polluting business identified by the environmental protection authorities of China.

√ Yes □ No

Name of polluter	Name of major pollutants	Way of discharge	Number of discharge outlets	Distribution of discharge outlets	Discharge concentration	Discharge standards implemented	Total discharge	Approved total discharge	Excessive discharge
Beijing BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	47mg/L	500mg/L	65.887t	414.21t	None
	Ammonia nitrogen				5mg/L	45mg/L	6.857t	29.59t	None
The 4.5 generation TFT-LCD production line of Chengdu BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	123.68mg/L	500mg/L	65.97t	607.66t	None
	Ammonia nitrogen				20.23mg/L	45mg/L	10.47t	54.69t	None
Hefei BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	45.62 mg/L	380mg/L	84.48t	1081.55t	None
	Ammonia nitrogen				2.49 mg/L	30mg/L	4.61t	101.23t	None
Beijing BOE Display Technology	COD	Standard emission after being treated by sewage treatment system	1 (main discharge)	East gate of factory	176mg/L	500mg/l	528.30t	1618.8t	None
	Ammonia				21.21mg/L	45mg/l	60.50t	134.4t	None

Co., Ltd.	nitrogen		outlet of wastewater)						
	COD		1(S2 Phase II discharge outlet of sanitary sewage)	South gate of dormitory area	24.17mg/L	500mg/l	2.00t	80.76t	None
	Ammonia nitrogen			South gate of dormitory area	24.42mg/L	45mg/l	1.91t	6.06t	None
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northeast gate of factory	147mg/L	380mg/L	392.6t	3383.5375t	None
	Ammonia nitrogen				15.38mg/L	30mg/L	40.14t	267.1214t	None
Erdos Yuansheng Optoelectronics Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	68.88mg/L	500mg/L	47.01t	713.81t	None
	Ammonia nitrogen				1.12mg/L	45mg/L	0.77t	76.82t	None
The 6 <sup>th</sup> generation flexible AMOLED production line of Chengdu BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	54.85mg/L	500mg/L	98.56t	2442.94t	None
	Ammonia nitrogen				5.78 mg/L	45 mg/L	9.66t	203.53t	None
Chongqing BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	South side of factory	93.70mg/L	400mg/L	229.72t	1900.24t	None
	Ammonia nitrogen				5.32mg/L	30mg/L	13.06t	146.17t	None
Hefei BOE Display Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	95.7mg/L	400mg/L	395.21t	1189.88t	None
	Ammonia nitrogen				11.25mg/L	35mg/L	47.45t	118.98t	None

Fuzhou BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northeast side of factory	90.61mg/L	500mg/L	44.22t	510.35t	None
	Ammonia nitrogen				8.13mg/L	45 mg/L	1.13t	68.05t	None
Mianyang BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	31.31mg/L	500mg/L	56.83t	6911.3775t	None
	Ammonia nitrogen				1.99mg/L	45mg/L	3.61t	364.6771t	None
Wuhan BOE Optoelectronics Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northeast corner of factory	54.14mg/l	500mg/L	274.75t	391.7t	None
	Ammonia nitrogen				2.87mg/L	45mg/L	14.8t	19.6t	None
Nanjing BOE Display Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	South side of factory	198.3mg/L	500mg/L	751.17t	2215.01t	None
	Ammonia nitrogen				7.59mg/L	45mg/L	28.62t	183.67t	None
Chengdu CEC Panda Display Technology Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	195mg/L	500mg/L	558.18t	4310.1t	None
	Ammonia nitrogen				12 mg/L	45 mg/L	34.38t	148.8t	None
BOE (Hebei) Mobile Display Technology Co., Ltd.	COD	Discharged into sewage treatment plant through municipal pipes	2	Southeast side of factory	24.5mg/L	500mg/L	0.324t	13.554t	None
	Ammonia nitrogen				0.296mg/L	45mg/L	0.004t	1.01t	None
	COD			North side of factory	142mg/L	500mg/L	3.852t	74.937t	None
	Ammonia nitrogen				4.93mg/L	45mg/L	0.128t	6.744t	None
BOE Technology Group Co., Ltd.	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	63.6mg/L	500mg/L	0.29t	11.114t	None
	Ammonia				3.82mg/L	45mg/L	0.017t	0.341t	None

	nitrogen								
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**Construction of pollution prevention equipment and operation condition**

During the Reporting Period, the Company did not have any serious environmental problems. The Company builds sound environment management systems and establishes the environment management organizations to supervise the overall environment performance of the Company, work out the environment management objectives and related systems, conduct regular supervision and instruction for the environment management of subordinate companies and push forward the implementation of environment management.

Currently, the waste water which is generated by each subordinate enterprise of the Company can be divided in to industrial waste water and household waste water. Rain water-waste water shunting system is adopted for drainage system to drain water separately according to different natures. After collecting, the rain water is discharged into rain water pipeline of factory; after the rain water is collected by rain water pipe network, the rain water is discharged. After being treated by sewage treatment system in factory, industrial waste water is discharged into sewage treatment factory through municipal pipe network for intense treatment. Household waste water comprises household fecal waste water and canteen oily waste water etc, after pretreatment, the waste water is discharged into municipal sewage treatment factory. All industrial and household waste water is not discharged directly, and the concentration and total amount of drainage satisfy the requirements of national and local relevant standards.

In additional, the exhaust gas which is emitted by each subordinate enterprise mainly comes from technology exhaust gas during production process, generally including general exhaust gas, acid exhaust gas, alkaline exhaust gas, special exhaust gas and organic exhaust gas etc. Various exhaust gas can be emitted after being treated by independent emission treatment system. The emission concentration and total amount satisfy the national and local relevant standards.

“4R concept” for the use of materials has been used by the Company since 2007, that is recycle (Recycle), reduction (Reduce), renewal (Renew) and responsibility (responsibly). The Company promises that the used materials are all in accordance with requirements of national relevant environmental regulations and the registration, assessment, permission and restriction system of chemicals. In additional, the Company promotes the recycle of package materials constantly. The waste materials which are generated by each subordinate enterprise can be divided into general industrial solid waste, hazardous waste materials and household waste materials, and they all handed over to qualified recycler for regular treatment. The disposal rate of hazardous waste materials is 100%.

The Company focuses on the recycle of water resource and advanced cleaning methods such as adverse cleaning etc are adopted for processing equipment. Most high purity water and chemicals are recycled, reducing the consumption of high purity water, chemical and other materials maximally and reducing the discharge of waste water and waste materials.

At present, each subordinate enterprise formulates various management methods such as water pollution management, air pollution management standard, hazardous waste materials management standard, energy management standard etc. The methods specify the operation and maintenance regulations and requirements of pollutant treatment system, establish regular monitoring and supervising mechanism, in order to ensure the continuous stable operation of each system.

In recent years, the environmental emission index of the Company is up to national standards such as Sewage Comprehensive Discharge Standard, Air Pollutant Comprehensive Emission Standard, Industrial Enterprise Environmental Noise Emission Standard within Factory Boundary, etc and local standards. The Company will continue to promote the environmental management, devote to forging green factory and improve environmental management level constantly.

**Environmental Impact Assessment on Construction Project and Other Administrative Licenses for Environmental Protection**

At present, corresponding environmental impact assessments have been conducted for all construction projects under the control of the Company in conformity with applicable national and local laws and regulations, and corresponding administrative licenses have also been obtained.

**Contingency Plan for Emergent Environmental Incidents**

The Company has formulated and filed corresponding contingency plan for emergent environmental incidents in the environmental protection agency according to relevant requirements of local environmental protection bureaus. However, such contingency plan



consists of comprehensive plan, special plan and on-site disposal plan, and involves various aspects such as waste water, exhaust gas, hazardous wastes and dangerous chemicals etc. Meanwhile, drills must be conducted regularly.

### Self-monitoring Plan

Currently, major pollutant-discharging units subordinated to the Company have worked out corresponding self-monitoring plan according to relevant requirements put forward by the local environmental protection agency. The self-monitoring plans respectively formulated by Beijing BOE Display Technology Co., Ltd. and Beijing BOE Optoelectronics Technology Co., Ltd. have been published via Beijing Environmental Information Disclosure Platform for Enterprises and Institutions and the Company's official website.

Administrative penalties imposed for environmental issues during the Reporting Period

Name	Reason	Case	Result	Influence on production and operation	Rectification measures
N/A	N/A	N/A	N/A	N/A	N/A

### Other environment information that should be disclosed

No

### Other related environment protection information

The Company has set up a "Peak Emission" and "Carbon Neutrality" project team (including leading group, working group) and the promotion groups of undertakings and organizations to clarify the composition of personnel and organizational responsibilities. The on-site plant achieves the goal of energy-saving and emission reduction through the operation of the energy management system and the incentive energy-saving program through refined management on the energy management platform. In the first half of 2021, 299 energy saving and emission reduction projects were carried out, including "CDA Partial Voltage, Voltage Reduction", "FFU Energy Saving and Speed Reduction", "MAU Frequency Conversion Transformation", "PCW Free Cooling Energy Saving" and others. By the end of June, about 103 million kWh of electricity and 183,800 cubic meters of natural gas had been saved, equivalent to a reduction of greenhouse gas emissions by about 63,000 tons of CO<sub>2</sub>-e.

Meanwhile, in order to cope with the challenges and opportunities brought by carbon trading, BOE Beijing Factory takes the lead in implementing carbon trading, actively carrying out carbon emission trading, CCER replacement quota and other work, to effectively increase carbon reserves.

BOE fully considers design for recycling, universal design and minimal design of products in the product design stage, adheres to the green management concept of the full life cycle of products, and follows the principles of minimizing energy and resource consumption, minimizing the impact on the ecological environment and maximizing the recyclability.

In order to reduce the impact of the logistics transportation process on the environment, BOE and its partners constantly improve the transportation management system, carry out reasonable layout and planning of transportation stations and routes, improve the delivery efficiency, and reduce greenhouse gas emissions.

## II Social Responsibility

The Company did not take any targeted measures to help people lift themselves out of poverty during the Reporting Period, also no subsequent plans.

## Part VI Significant Events

### 1. Commitments of the Company's Actual Controller, Shareholders, Related Parties and Acquirers, as well as the Company Itself and other Entities Fulfilled in the Reporting Period or Ongoing at the Period-end

√ 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 Mr. Teng Jiao	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	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

	Senior Management: Mr. Yao Xiangjun, Mr. Zhang Zhaohong, Mr. Zhong Huiheng, Ms. Feng Liqiong, Mr. Xie Zhongdong, Mr. Miao Chuanbin and Mr. Liu Hongfeng		shares), not to entrust others to manage specific shares, not to authorize others to execute their 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 (if any)	N/A		

## II 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.

### **III Irregularities in the Provision of Guarantees**

Applicable  Not applicable

No such cases in the Reporting Period.

### **IV Engagement and Disengagement of Independent Auditor**

Are the interim financial statements audited?

Yes  No

The interim financial statements have not been audited.

### **V Explanations Given by the Board of Directors and the Supervisory Committee Regarding the Independent Auditor's "Modified Opinion" on the Financial Statements of the Reporting Period**

Applicable  Not applicable

### **VI Explanations Given by the Board of Directors Regarding the Independent Auditor's "Modified Opinion" on the Financial Statements of Last Year**

Applicable  Not applicable

### **VII Insolvency and Reorganization**

Applicable  Not applicable

No such cases in the Reporting Period.

### **VIII Legal Matters**

Significant lawsuits and arbitrations:

Applicable  Not applicable

General information	Involved amount (RMB'0,000)	Provision	Progress	Decisions and effects	Execution of decisions	Disclosure date	Index to disclosed information
Disputes case of sales contract that BOE Technology (HK) Limited sued LeTV Mobile Intelligent Information Technology (Beijing) Co., Ltd, LeTV Holdings (Beijing) Co., Ltd., Le Sai Mobile Technology (Beijing) Co., Ltd. and Mr. JiaYueting	28,471.43	No	The judgment of the first instance has taken effect. BOE Technology (HK) Limited has submitted the <i>Application for Execution</i> to Beijing Municipal High People's Court. On 24 December 2020, the Beijing No. 3 Intermediate People's Court made an <i>Application for Execution</i> 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 first instance judgment result: I. 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 13 October 2016 to the actual payment day, USD8,488,690 from 10 November 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 May 31, 2017 to July 1, 2017, USD2,052,248.71 from 30 June 2017 to 1 July 2017, and USD36,940,476.77 from July 2, 2017 to the actual payment day; the penalty standard was 0.03% per day); under the <i>Installment Payment Agreement</i> within 10 days after the judgment took effect; II. 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); III. 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	On 24 December 2020, the Beijing No. 3 Intermediate People's Court made an <i>Application for Execution</i> 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.	29 August 2017; 24 April 2018; 28 August 2018; 26 March 2019; 27 August 2019; 28 April 2020; 29 August 2020; 13 April 2021.	For details, see Interim Report 2017 of BOE Technology Group Co., Ltd., 2017 Annual Report, of BOE Technology Group Co., Ltd., Interim Report 2018 of BOE Technology Group Co., Ltd., 2018 Annual Report, of BOE Technology Group Co., Ltd., Interim Report 2019 of BOE Technology Group Co., Ltd. 2019 Annual Report, of BOE Technology Group Co., Ltd., Interim Report 2020 of BOE Technology Group Co., Ltd., and 2020 Annual Report, of BOE Technology Group Co., Ltd.,disclosed on <a href="http://www.cninfo.com.cn">www.cninfo.com.cn</a> .

				<p>compensation from LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.; IV. 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 20 August 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; V. 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 <i>Civil Procedure Law of the People's Republic of China</i>.</p>			
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Other legal matters:

√ Applicable □ Not applicable

General information	Involved amount (RMB'0,000)	Provision	Progress	Decisions and effects	Execution of decisions	Disclosure date	Index to disclosed information
Litigations for H1 2021 (including carryforwards in previous years )	15,216.83	No	N/A	N/A	N/A	N/A	N/A



## IX Punishments and Rectifications

Applicable  Not applicable

No such cases in the Reporting Period.

## X Credit Quality of the Company as well as its Controlling Shareholder and De Facto Controller

Applicable  Not applicable

## XI Major Related-Party Transactions

### 1. Continuing Related-Party Transactions

Applicable  Not applicable

No such cases in the Reporting Period.

### 2. Related-Party Transactions Regarding Purchase or Sales of Assets or Equity Interests

Applicable  Not applicable

No such cases in the Reporting Period.

### 3. Related Transactions Regarding Joint Investments in Third Parties

Applicable  Not applicable

No such cases in the Reporting Period.

### 4. Amounts Due to and from Related Parties

Applicable  Not applicable

No such cases in the Reporting Period.

### 5. Transactions with Related Finance Companies, or Finance Companies Controlled by the Company

Applicable  Not applicable

The Company did not make deposits in, receive loans or credit from and was not involved in any other finance business with any related finance company, finance company controlled by the Company or any other related parties.

### 6. Other Major Related-Party Transactions

Applicable  Not applicable

Index to the public announcements about the said related-party transactions disclosed

Title of public announcement	Disclosure date	Disclosure website
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Announcement on Involvement in Related-party Transaction for Private Placement of A-shares	16 January 2021	www.cninfo.com.cn
Announcement on the Prediction of 2021 Annual Routine Connected Transaction	13 April 2021	www.cninfo.com.cn
Announcement on Involvement in Related-party Transaction for Private Placement of A-shares (Revised)	25 May 2021	www.cninfo.com.cn

## XII Major Contracts and Execution thereof

### 1. Entrustment, Contracting and Leases

#### (1) Entrustment

Applicable  Not applicable

No such cases in the Reporting Period.

#### (2) Contracting

Applicable  Not applicable

No such cases in the Reporting Period.

#### (3) Leases

Applicable  Not applicable

No such cases in the Reporting Period.

## 2. Major Guarantees

√ Applicable □ Not applicable

Unit: RMB'0,000

Guarantees provided by the Company as the parent and its subsidiaries for external parties (exclusive of those for subsidiaries)										
Obligor	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
N/A										
Guarantees provided by the Company as the parent for its subsidiaries										
Obligor	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
Ordos YuanSheng Optoelectronics Co., Ltd.	30 November 2016	543,671	15 March 2017	155,455	Joint-liability	N/A	N/A	17 March 2017 to 17 March 2027	Not	Not
Chengdu BOE Optoelectronics Technology Co., Ltd.	24 April 2017	2,228,018	30 August 2017	2,071,497	Joint-liability	N/A	N/A	6 September 2017 to 6 September 2029	Not	Not
Chengdu BOE Optoelectronics Technology Co., Ltd.	24 April 2017	450,000	31 July 2017	91,850	Joint-liability	N/A	N/A	Opening date of the letter of guarantee to 25 May 2027	Not	Not

Chongqing BOE Optoelectronics Technology Co., Ltd.	28 July 2014	1,376,225	29 September 2014	127,371	Joint-liability	N/A	N/A	5 November 2014 to 5 November 2024	Not	Not
Hefei BOE Display Technology Co., Ltd.	30 November 2016	1,620,572	30 August 2017	1,234,084	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	7 September 2017 to 7 September 2027	Not	Not
Fuzhou BOE Optoelectronics Technology Co., Ltd.	9 December 2015	1,295,698	8 November 2016	639,839	Joint-liability	N/A	N/A	19 December 2016 to 19 December 2026	Not	Not
Fuzhou BOE Optoelectronics Technology Co., Ltd.	9 December 2015	300,000	8 November 2016	48,000	Joint-liability	N/A	N/A	Opening date of the letter of guarantee to 24 September 2025	Not	Not
Mianyang BOE Optoelectronics Co., Ltd.	18 May 2018	2,064,573	18 September 2018	1,885,662	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	26 September 2018 to 26 September 2031	Not	Not

Mianyang BOE Optoelectronics Co., Ltd.	18 May 2018	460,000	22 June 2018	137,000	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	Opening date of the letter of guarantee to 6 November 2027	Not	Not
Chongqing BOE Display Technology Co., Ltd.	27 April 2020	1,975,927	29 December 2020	759,829	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	31 December 2020 to 31 December 2033	Not	Not
Wuhan BOE Optoelectronics Technology Co., Ltd.	25 March 2019	1,952,865	16 August 2019	861,810	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	23 August 2019 to 23 August 2032	Not	Not
Nanjing BOE Optoelectronics Co., Ltd.	23 September 2020	180,000	12 May 2021	135,000	Joint-liability	N/A	The secured party provides a counter	12 May 2021 to 31 May 2027	Not	Not

Obligor	Disclosure date of the guarantee line	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired	Guarantee for a
Nanjing BOE Optoelectronics Co., Ltd.	23 September 2020	120,000	12 May 2021	120,000	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	12 May 2021 to 6 June 2026	Not	Not
Chengdu BOE Hospital Co., Ltd.	27 April 2020	240,000	15 June 2020	115,309	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	15 June 2020 to 30 June 2042	Not	Not
Total approved line for such guarantees in the Reporting Period (B1)				0	Total actual amount of such guarantees in the Reporting Period (B2)					
Total approved line for such guarantees at the end of the Reporting Period (B3)		14,807,549		Total actual balance of such guarantees at the end of the Reporting Period (B4)		8,382,705				
Guarantees provided between subsidiaries										

	announcement								or not	related party or not
Guangtai Solar Energy Technology (Suzhou) Co., Ltd.	N/A	5,450	20 December 2017	3,773	Joint-liability	N/A	N/A	20 December 2017 to 6 April 2029	Not	Not
Huanda Trading (Hebei) Co., Ltd.	N/A	14,600	24 May 2017	9,197	Joint-liability	N/A	N/A	15 June 2017 to 16 March 2031	Not	Not
Yangyuan Photovoltaic Power Generation (Huanggang) Co., Ltd.	N/A	3,800	30 September 2020	3,766	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Yaoguang New Energy (Shouguang) Co., Ltd.	N/A	3,600	30 September 2020	3,568	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Suzhou Industrial Park Taijing Photovoltaic Co., Ltd.	N/A	2,800	30 September 2020	2,775	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Qingmei Solar Energy Technology (Lishui) Co., Ltd.	N/A	3,300	30 September 2020	3,137	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Qinghong Solar Energy Technology (Jinhua) Co., Ltd.	N/A	1,700	30 September 2020	1,616	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Qinghui Solar	N/A	1,100	30 September	1,046	Joint-liability	N/A	N/A	30 September 2020 to 30	Not	Not

Energy Technology (Jinhua) Co., Ltd.			2020					September 2034		
Hefei Hexu Technology Co., Ltd.	N/A	400	30 September 2020	396	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Hefei Chenneng Technology Co., Ltd.	N/A	800	30 September 2020	793	Joint-liability	N/A	N/A	30 September 2020 to 30 September 2034	Not	Not
Rongke New Energy (Hefei) Co., Ltd.	N/A	1,400	18 December 2017	1,175	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Tianchi New Energy (Hefei) Co., Ltd.	N/A	1,100	18 December 2017	920	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Qinghao Solar Energy Technology (Jinhua) Co., Ltd.	N/A	890	18 December 2017	717	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Xiangqing Solar Energy Technology (Dongyang) Co., Ltd	N/A	3,476	18 December 2017	2,378	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Qingyue Solar Energy Technology (Wuyi) Co., Ltd	N/A	960	18 December 2017	657	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Qingyou Solar Energy Technology (Longyou) Co., Ltd	N/A	2,210	18 December 2017	1,801	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not

Qingfan Solar Energy Technology (Quzhou) Co., Ltd	N/A	1,855	18 December 2017	1,269	Joint-liability	N/A	N/A	18 December 2017 to 18 December 2032	Not	Not
Anhui BOE Energy Investment Co., Ltd	N/A	13,575	27 December 2017	10,945	Joint-liability	N/A	N/A	27 December 2017 to 27 December 2032	Not	Not
Taihang Electric Power Technology (Ningbo) Co., Ltd	N/A	300	3 December 2020	291	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Guoji Energy (Ningbo) Co., Ltd.	N/A	1,800	3 December 2020	1,746	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Hongyang Solar Energy Power Generation (Anji) Co., Ltd.	N/A	2,500	3 December 2020	2,425	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Ke'en Solar Energy Power Generation (Pingyang) Co., Ltd.	N/A	1,600	3 December 2020	1,552	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Dongze Photovoltaic Power Generation (Wenzhou) Co., Ltd.	N/A	1,400	3 December 2020	1,358	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Aifeisheng Investment and Management (Wenzhou) Co, Ltd.	N/A	700	3 December 2020	679	Joint-liability	N/A	N/A	3 December 2020 to 3 December 2034	Not	Not
Beijing BOE	N/A	12,800	23 October 2017	12,505	Pledge	Charging right	N/A	24 October 2017 to 23	Not	Not



Energy Technology Co., Ltd.								October 2032		
Beijing BOE Energy Technology Co., Ltd.	N/A	20,560	15 August 2018	16,400	Pledge	Charging right	N/A	26 September 2018 to 21 December 2032	Not	Not
Beijing BOE Energy Technology Co., Ltd.	N/A	25,418	28 November 2017	22,318	Pledge	Charging right	N/A	1 December 2017 to 1 December 2032	Not	Not
Hengchuang New Energy Technology (Hong'an) Co., Ltd.	N/A	6,892	31 January 2018	5,521	Joint-liability	N/A	N/A	31 January 2018 to 31 January 2033	Not	Not
Anhui BOE Energy Investment Co., Ltd.	N/A	2,060	25 April 2018	1,742	Joint-liability	N/A	N/A	25 April 2018 to 25 April 2033	Not	Not
Junlong New Energy Technology (Huaibin) Co., Ltd.	N/A	8,459	25 April 2018	7,152	Joint-liability	N/A	N/A	25 April 2018 to 25 April 2033	Not	Not
Shaoxing Guangnian New Energy Co., Ltd.	N/A	16,000	13 December 2018	15,078	Joint-liability	N/A	N/A	13 December 2018 to 12 December 2033	Not	Not
Shaoxing Xuhui New Energy Co., Ltd.	N/A	4,500	13 December 2018	4,241	Joint-liability	N/A	N/A	13 December 2018 to 12 December 2033	Not	Not
Hefei BOE Hospital Co., Ltd.	27 April 2018	130,000	27 April 2018	110,500	Joint-liability	N/A	N/A	27 April 2018 to 27 April 2036	Not	Not
Total approved line for such guarantees in the Reporting Period (C1)			0	Total actual amount of such guarantees in the Reporting Period						1,411

		(C2)	
Total approved line for such guarantees at the end of the Reporting Period (C3)	298,005	Total actual balance of such guarantees at the end of the Reporting Period (C4)	253,435
Total guarantee amount (total of the three kinds of guarantees above)			
Total guarantee line approved in the Reporting Period (A1+B1+C1)	0	Total actual guarantee amount in the Reporting Period (A2+B2+C2)	-1,234,565
Total approved guarantee line at the end of the Reporting Period (A3+B3+C3)	15,105,554	Total actual guarantee balance at the end of the Reporting Period (A4+B4+C4)	8,636,140
Total actual guarantee amount (A4+B4+C4) as % of the Company's net assets			77.15%
Of which:			
Balance of guarantees provided for shareholders, actual controller and their related parties (D)			0
Balance of debt guarantees provided directly or indirectly for obligors with an over 70% debt/asset ratio (E)			46,583
Amount by which the total guarantee amount exceeds 50% of the Company's net assets (F)			3,038,841
Total of the three amounts above (D+E+F)			3,038,841
Joint responsibilities possibly borne or already borne in the Reporting Period for undue guarantees (if any)		N/A	
Provision of external guarantees in breach of the prescribed procedures (if any)		N/A	

Compound guarantees

None

### 3. Cash Entrusted for Wealth Management

Applicable  Not applicable

Unit: RMB'0,000

Specific type	Capital resources	Amount incurred	Undue balance	Overdue amount	Overdue amount with provision for impairment
Bank financial products and structured deposit	Self-owned funds	501,500	261,000	0	0
<b>Total</b>		<b>501,500</b>	<b>261,000</b>	<b>0</b>	<b>0</b>

Note: Amount incurred refers to the maximum balance of cash entrusted for wealth management in the single day during the Reporting Period

Particulars of entrusted cash management with single significant amount or low security, bad liquidity, and no capital preservation

Applicable  Not applicable

Whether there is the case where the principal cannot be recovered at maturity or other case which may cause impairment for entrusted asset management

Applicable  Not applicable

### 4. Continuing Major Contracts

Applicable  Not applicable

### 5. Other Major Contracts

Applicable  Not applicable

No such cases in the Reporting Period.

## XIII Other 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 *2020 "19BOEY1" Interest Payment Announcement* (Announcement No. 2020-065) on 22 October 2020. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the First Issue) in 2019 was one year old until 29 October 2020. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB40.00 (including tax) per 10 bonds. 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 *2021 "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) (pandemic prevention and control bonds) 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 for Non-Public Offering of A-Shares in 2021*, and other related announcements, in which the Company intends to make a non-public offering of A-shares to no more than 35 specific investors including Jing Guorui Fund. The net fund raised was expected to be no more than 2 million. The raised funds will be used for "acquisition of 24.06% equity of Wuhan BOE Optoelectronics Technology Co., Ltd.", "capital increase to Chongqing BOE Display Technology Co., Ltd. and construction of its Gen-6 AMOLED (flexible) production line project", "capital increase to Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and construction of its 12-inch silicon OLED project", "capital increase to Chengdu BOE Hospital and construction of Chengdu BOE Hospital project", "repayment of Fuzhou Urban Construction Investment Group loan" and supplementation of working capital. On 22 June 2021, the Company disclosed the *Announcement on the Approval of the Stock Issuance Examination and Verification Committee of the China Securities Regulatory Commission on the Non-Public Offering of A-Shares* (Announcement No. 2021-053), which tells that the Stock Issuance Examination and Verification Committee of the China Securities Regulatory Commission reviewed the application of BOE Technology Group Co., Ltd. for the non-public offering of A-shares on 21 June 2021. According to the examination results of the meeting, the Company's application for the non-public offering of A Shares was approved. On 8 July 2021, the Company disclosed the *Announcement on the Approval of the China Securities Regulatory Commission for the Non-Public Offering of A-Shares* (Announcement No. 2021-054), which tells that the Company received the *Reply on Approval of the Non-Public Offering of Shares by BOE Technology Group Co., Ltd.* (ZH.J.X.K. [2021] No. 2277) issued by the China Securities Regulatory Commission on 7 July 2021. On 19 August 2021, the Company disclosed the Report on the Non-public Offering of A-shares by BOE Technology Group Co., Ltd. & the Announcement on the Listing of these Shares (announcement No. 2021-058), along with other relevant announcements. 3,650,377,019 new shares were issued in the non-public offering, which were listed on the Shenzhen Stock Exchange on 20 August 2021.

4. On 28 May 2021, the Company disclosed the *Announcement on the Implementation of Equity Distribution for the Year 2020* (Announcement No.: 2020-049), which tells that the Company's equity distribution plan for the year 2020 has been examined and approved at the 2020 Annual General Meeting held on 18 May 2021. In the year 2020, the Company distributed profit to all

shareholders at a rate of RMB1.00 per 10 shares, based on the deduction of the total capital of 34,770,212,630 shares held by the Company through the buy-back account (wherein, the profit of B shares was paid by converting RMB into HKD at the central rate of the exchange of RMB into HKD published by People's Bank of China on the first business day after the resolution of the General Meeting of the Company), and the Company did not give any bonus shares or increase the capital by the provident fund.

Overview of significant events	Disclosure date	Index to disclosure website for interim report
Announcement on Intention to Purchasing Some Equity of the Subsidiary Wuhan BOE Optoelectronics Technology Co., Ltd.	16 January 2021	www.cninfo.com.cn
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

#### XIV Significant Events of Subsidiaries

Applicable  Not applicable

## Part VII Share Changes and Shareholder Information

### I Share Changes

#### 1. Share Changes

Unit: share

Item	Before		Increase/decrease (+/-)					After	
	Number	Percentage	New issues	Bonus shares	Bonus issue from profit	Other	Subtotal	Number	Percentage
I. Restricted shares	325,345,611	0.93%	0	0	0	-493,400	-493,400	324,852,211	0.93%
1. Shares held by the state	0	0.00%	0	0	0	0	0	0	0.00%
2. Shares held by state-owned corporations	0	0.00%	0	0	0	0	0	0	0.00%
3. Shares held by other domestic investors	297,364,411	0.85%	0	0	0	-493,400	-493,400	296,871,011	0.85%
Among which: Shares held by domestic corporations	0	0.00%	0	0	0	0	0	0	0.00%
Shares held by domestic individuals	297,364,411	0.85%	0	0	0	-493,400	-493,400	296,871,011	0.85%
4. Shares held by foreign investors	27,981,200	0.08%	0	0	0	0	0	27,981,200	0.08%
Among which: Shares held by foreign corporations	0	0.00%	0	0	0	0	0	0	0.00%
Shares held by foreign individuals	27,981,200	0.08%	0	0	0	0	0	27,981,200	0.08%

II. Non-restricted shares	34,473,053,152	99.07%	0	0	0	493,400	493,400	34,473,546,552	99.07%
1. RMB ordinary shares	33,536,939,664	96.37%	0	0	0	493,400	493,400	33,537,433,064	96.38%
2. Domestically listed foreign shares	936,113,488	2.69%	0	0	0	0	0	936,113,488	2.69%
3. Overseas listed foreign shares	0	0.00%	0	0	0	0	0	0	0.00%
4. Other	0	0.00%	0	0	0	0	0	0	0.00%
III. Total shares	34,798,398,763	100.00%	0	0	0	0	0	34,798,398,763	100.00%

Reasons for share changes:

Applicable  Not applicable

In accordance with the *Guidance on Standard Operations of Listed Companies on Shenzhen Stock Exchange*, the legal quota of transferable shares for Directors, Supervisors and senior management of the Company shall be remeasured at the beginning of the year, resulting in a decrease of 493,400 shares in the locked shares of executives.

Approval of share changes:

Applicable  Not applicable

Transfer of share ownership:

Applicable  Not applicable

Progress on any share repurchase:

Applicable  Not applicable

Progress on reducing the repurchased shares by means of centralized bidding:

Applicable  Not applicable

Effects of share changes on the basic and diluted earnings per share, equity per share attributable to the Company's ordinary shareholders and other financial indicators of the prior year and the prior accounting period, respectively:

Applicable  Not applicable

Item	January-December 2020	January-June 2021
Basic earnings per share (RMB/share)	0.13	0.36
Diluted earnings per share (RMB/share)	0.13	0.36
Item	31 December 2020	30 June 2021



Equity per share attributable to the Company's ordinary shareholders	2.56	2.81
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Other information that the Company considers necessary or is required by the securities regulator to be disclosed:

Applicable  Not applicable

## 2. Changes in Restricted Shares

Applicable  Not applicable

Unit: Share

Name of the shareholders	Restricted shares amount at the period-begin	Restricted shares relieved of the period	Restricted shares increased of the period	Restricted shares amount at the period-end	Restricted reasons	Restricted shares relieved date
Locked shares of executives	3,531,811	493,400	0	3,038,411	Adjustment of legal quota for transferable shares	4 January 2021
Total	3,531,811	493,400	0	3,038,411	--	--

## II Issuance and Listing of Securities

Applicable  Not applicable

Name of Stock and derivative securities thereof	Issue date	issue price (interest)	Issue amount	Listing date	Approved amount for listing	Termination date for trading	Disclosure index	Disclosure date
Stock								
Non-public issued A share	12 <sup>th</sup> Aug. 2021	5.57	3,650,377,019	20 <sup>th</sup> Aug. 2021	3,650,377,019	-	www.cninfo.com.cn	19 <sup>th</sup> Aug. 2021
Convertible corporate bonds, convertible corporate bonds separately traded and corporate bonds								
None								
Other derivative securities								
None								

Notes: None

**III Shareholders and Their Holdings as at the Period-End**

Number of ordinary shareholders at the period-end		1,448,425 (including 1,410,821 A-shareholders and 37,604 B-shareholders)						
5% or greater ordinary shareholders or top 10 ordinary shareholders								
Name of shareholder	Nature of shareholder	Shareholding percentage	Total ordinary shares held at the period-end	Increase/decrease in the Reporting Period	Restricted ordinary shares held	Unrestricted ordinary shares held	Shares in pledge, marked or frozen	
							Status	Shares
Beijing State-owned Capital Operation and Management Center	State-owned legal person	11.68%	4,063,333,333	-	0	4,063,333,333	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	5.96%	2,072,957,741	25,942,122	0	2,072,957,741	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.36%	822,092,180	-	0	822,092,180	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.91%	666,195,772	-64,689,645	0	666,195,772	N/A	0
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	Other	0.94%	327,197,639	-52,659,138	0	327,197,639	N/A	0
Chongqing Ezcapital Opto-electronics Industry Investment Co., Ltd.	State-owned legal person	0.94%	326,229,746	-343,726,489	0	326,229,746	N/A	0
Beijing Yizhuang Investment Holdings Co., Ltd	State-owned legal person	0.81%	281,295,832	-83,411,066	0	281,295,832	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.79%	273,735,583	-	0	273,735,583	N/A	0

Central Huijin Asset Management Co., Ltd.	State-owned legal person	0.71%	248,305,300	-	0	248,305,300	N/A	0
Norges Bank-Self-Owned Funds	Foreign legal person	0.71%	247,828,253	205,955,853	0	247,828,253	N/A	0
Strategic investors or general corporations becoming top-ten ordinary shareholders due to placing of new shares (if any)	Naught							
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 &amp; 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-electronics 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 &amp; 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>							
Explain if any of the shareholders above was involved in entrusting/being entrusted with voting rights or waiving voting rights	<p>1. After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd. and Chongqing Ezcapital Opto-electronics 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 &amp; Development Co., Ltd. when executing the voting rights of the shareholders.</p> <p>2. 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>							
Special account for share repurchases (if any) among the top 10 shareholders	Naught							

Shareholdings of the top ten unrestricted ordinary shareholders			
Name of shareholder	Number of unrestricted ordinary shares held at the period-end	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.	2,072,957,741	RMB ordinary share	2,072,957,741
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
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	327,197,639	RMB ordinary share	327,197,639
Chongqing Ezcapiital Opto-electronics Industry Investment Co., Ltd.	326,229,746	RMB ordinary share	326,229,746
Beijing Yizhuang Investment Holdings Co., Ltd	281,295,832	RMB ordinary share	281,295,832
Beijing Electronics Holdings Co., Ltd.	273,735,583	RMB ordinary share	273,735,583
Central Huijin Asset Management Co., Ltd.	248,305,300	RMB ordinary share	248,305,300
Norges Bank-Self-Owned Funds	247,828,253	RMB ordinary share	247,828,253
Related or acting-in-concert parties among top 10 unrestricted ordinary shareholders, as well as between top 10 unrestricted ordinary shareholders and top 10 shareholders	<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 &amp; 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 Ezcapiital Opto-electronics 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 &amp; 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)	Top 10 ordinary shareholders were not involved in securities margin trading. We are not aware of any shareholder 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.

#### IV Change in Shareholdings of Directors, Supervisors and Senior Management

Applicable  Not applicable

Name	Office title	Incumbent/Former	Beginning shareholding (share)	Increase in the Reporting Period (share)	Decrease in the Reporting Period (share)	Ending shareholding (share)	Restricted shares granted at the period-beginning (share)	Restricted shares granted in the Reporting Period (share)	Restricted shares granted at the period-end (share)
Chen Yanshun	Chairman of the Board, Chief of Executive Committee	Incumbent	2,900,000	0	0	2,900,000	2,000,000	0	2,000,000
Pan Jinfeng	Vice Chairman of the Board	Incumbent	0	0	0	0	0	0	0
Liu Xiaodong	Vice Chairman of the Board, President, Vice Chairman of Executive Committee	Incumbent	2,480,000	0	0	2,480,000	1,800,000	0	1,800,000
Wang	Director	Incumbent	0	0	0	0	0	0	0

Chenyang									
Song Jie	Director	Incumbent	0	0	0	0	0	0	0
Sun Yun	Director, member of Executive Committee, Executive vice president, CFO	Incumbent	1,989,481	0	0	1,989,481	1,500,000	0	1,500,000
Gao Wenbao	Director, member of Executive Committee, Executive vice president, CEO of the Display business	Incumbent	1,860,700	0	0	1,860,700	1,500,000	0	1,500,000
Li Yantao	Director	Incumbent	0	0	0	0	0	0	0
Hu Xiaolin	Independent director	Incumbent	0	0	0	0	0	0	0
Li Xuan	Independent director	Incumbent	0	0	0	0	0	0	0
Tang Shoulian	Independent director	Incumbent	0	0	0	0	0	0	0
Zhang Xinmin	Independent director	Incumbent	0	0	0	0	0	0	0
Yang Xiangdong	Chairman of the Supervisory Committee	Incumbent	0	0	0	0	0	0	0
Xu Tao	Supervisor	Incumbent	0	0	0	0	0	0	0
Wei Shuanglai	Supervisor	Incumbent	0	0	0	0	0	0	0
Chen Xiaobei	Supervisor	Incumbent	0	0	0	0	0	0	0
Shi Hong	Supervisor	Incumbent	0	0	0	0	0	0	0
Xu Yangping	Employee supervisor	Incumbent	35,000	0	0	35,000	0	0	0
He Daopin	Employee supervisor	Incumbent	32,600	0	0	32,600	0	0	0
Yan Jun	Employee supervisor	Incumbent	32,000	0	0	32,000	0	0	0
Teng Jiao	Employee supervisor	Incumbent	55,200	0	0	55,200	0	0	0

Yao Xiangjun	Member of Executive Committee, Executive vice president	Incumbent	1,265,000	0	0	1,265,000	1,000,000	0	1,000,000
Zhang Zhaohong	Member of Executive Committee, Executive vice president, CEO of MLED business	Incumbent	1,498,800	0	0	1,498,800	1,000,000	0	1,000,000
Zhong Huifeng	Member of Executive Committee, Executive vice president, Chief Performance Officer	Incumbent	1,310,000	0	0	1,310,000	1,000,000	0	1,000,000
Feng Liqiong	Member of Executive Committee, Executive vice president, lead counsel	Incumbent	1,360,000	0	0	1,360,000	1,000,000	0	1,000,000
Xie Zhongdong	Member of Executive Committee, Senior vice president, Auditor General, Chief Risk Officer	Incumbent	1,057,000	0	0	1,057,000	750,000	0	750,000
Miao Chuanbin	Member of Executive Committee, vice president, Chief Culture Officer	Incumbent	758,800	0	0	758,800	650,000	0	650,000
Zhang Yu	Vice president, Chief Human Resource Officer	Incumbent	751,600	0	0	751,600	634,000	0	634,000
Liu Hongfeng	Vice president, Secretary of the Board	Incumbent	1,024,500	0	0	1,024,500	750,000	0	750,000
Wang Huacheng	Independent director	Former	0	0	0	0	0	0	0

Total	--	--	18,410,681	0	0	18,410,681	13,584,000	0	13,584,000
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## V Change of the Controlling Shareholder or the De Facto Controller

Change of the controlling shareholder in the Reporting Period

Applicable  Not applicable

No such cases in the Reporting Period.

Change of the de facto controller in the Reporting Period

Applicable  Not applicable

No such cases in the Reporting Period.



## **Part VIII Preference Shares**

Applicable  Not applicable

No preference shares in the Reporting Period.

## Part IX Bonds

√ Applicable □ Not applicable

### I Enterprise Bonds

□ Applicable √ Not applicable

No enterprise bonds in the Reporting Period.

### II Corporate Bonds

√ Applicable □ Not applicable

#### 1. Basic Information of the Corporate Bonds

Bond name	Abbr.	Bond code	Date of issue	Value date	Maturity	Balance (RMB'0,000)	Coupo n rate	Way of redemption	Trade place
2019 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I)	19BOEY1	112741	28 October 2019	29 October 2019	29 October 2022	8,000,000,000.00	4.00%	If the issuer does not execute its right in the deferred interest payment, corresponding interests shall be paid for this issue of bonds yearly, and the last installment of interest shall be paid with the redemption of principal.	SZSE
2020 Public Offering of Renewable Corporate	20BOEY1	149046	27 February 2020	28 February 2020	28 February 2023	2,000,000,000.00	3.64%	If the issuer does not execute its right in the deferred interest	SZSE

Bonds of BOE (for qualified investors) (Phase I) (epidemic prevention and control bonds)								payment, corresponding interests shall be paid for this issue of bonds yearly, and the last installment of interest shall be paid with the redemption of principal.	
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase II) (epidemic prevention and control bonds)	20BOEY2	149065	18 March 2020	19 March 2020	19 March 2023	2,000,000,000.00	3.54%	If the issuer does not execute its right in the deferred interest payment, corresponding interests shall be paid for this issue of bonds yearly, and the last installment of interest shall be paid with the redemption of principal.	SZSE
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase III) (epidemic prevention and control bonds)	20BOEY3	149108	24 April 2020	27 April 2020	27 April 2023	2,000,000,000.00	3.50%	If the issuer does not execute its right in the deferred interest payment, corresponding interests shall be paid for this issue of bonds yearly, and the last installment of interest shall be paid with the redemption of principal.	SZSE
Appropriate arrangement of the investors (if any)	Only for the qualified investors								
Applicable trade mechanism	centralized bidding trade and negotiated block trade								
Risk of delisting (if any) and countermeasures	Not								

Overdue bonds

 Applicable  Not applicable

## 2. The Trigger and Execution of the Option Clause of the Issuers or Investors and the Investor Protection Clause

Applicable  Not applicable

## 3. Adjustment of Credit Rating Results during the Reporting Period

Applicable  Not applicable

## 4. Execution and Changes of Guarantee, Repayment Plan and Other Repayment Guarantee Measures as well as Influence on Equity of Bond Investors during the Reporting Period

Applicable  Not applicable

## III Debt Financing Instruments of Non-financial Enterprises

Applicable  Not applicable

No such cases in the Reporting Period.

## IV Convertible Corporate Bonds

Applicable  Not applicable

No such cases in the Reporting Period.

## V Losses of Scope of Consolidated Financial Statements during the Reporting Period Exceeding 10% of Net Assets up the Period-end of Last Year

Applicable  Not applicable

## VI The Major Accounting Data and the Financial Indicators of the Recent 2 Years of the Company up the Period-end

Unit: RMB'0,000

Item	30 June 2021	31 December 2020	Change
Current ratio	1.37	1.23	0.14
Debt/asset ratio	57.31%	59.13%	-1.82%
Quick ratio	1.15	1.06	0.09
Item	H1 2021	H1 2020	Change
Net profit after deducting non-recurring profit or loss	11,661,616,772.00	-176,328,585.00	-
Total debt ratio of EBITDA	23.75%	9.09%	14.66%
Times interest earned	8.02	1.27	531.50%

Times interest earned of cash	12.03	6.03	99.50%
EBITDA-to-interest coverage (times)	14.27	5.37	165.74%
Loan repayment rate	100.00%	100.00%	0.00%
Interest coverage	100.00%	100.00%	0.00%

## Part X Financial Statements

### I Independent Auditor's Report

Are these interim financial statements audited by an independent auditor?

Yes  No

The interim financial statements of the Company have not been audited.

### II Financial Statements

Currency unit for the financial statements and the notes thereto: RMB

#### 1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

Unit: RMB

Item	30 June 2021	31 December 2020
Current assets:		
Monetary assets	71,388,786,223.00	73,694,296,095.00
Settlement reserve	0.00	0.00
Interbank loans granted	0.00	0.00
Held-for-trading financial assets	2,654,184,080.00	4,367,201,833.00
Derivative financial assets	0.00	0.00
Notes receivable	174,208,779.00	215,994,373.00
Accounts receivable	36,105,667,536.00	22,969,140,355.00
Accounts receivable financing	0.00	0.00
Prepayments	1,060,535,364.00	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	700,859,352.00	658,114,833.00
Including: Interest receivable	859,163.00	2,037,452.00
Dividends receivable	11,322,356.00	1,842,137.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	23,564,150,328.00	17,875,454,490.00
Contract assets	42,346,704.00	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	6,141,435,729.00	7,848,869,252.00
Total current assets	141,832,174,095.00	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	3,455,420,187.00	3,693,170,224.00
Investments in other equity instruments	543,517,479.00	533,645,423.00
Other non-current financial assets	606,895,447.00	0.00
Investment property	1,199,068,417.00	1,196,168,511.00
Fixed assets	224,483,239,199.00	224,866,586,069.00
Construction in progress	42,790,191,160.00	42,575,849,952.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	599,237,772.00	0.00
Intangible assets	11,350,958,890.00	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	612,527,937.00	299,634,100.00
Deferred income tax assets	70,100,453.00	205,041,088.00
Other non-current assets	6,532,481,355.00	8,624,970,019.00
Total non-current assets	293,643,995,538.00	295,271,349,076.00
Total assets	435,476,169,633.00	424,256,806,331.00
Current liabilities:		
Short-term borrowings	5,893,887,382.00	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	385,911,481.00	1,231,533,895.00
Accounts payable	34,521,121,643.00	27,164,171,682.00

Advances from customers	214,642,319.00	124,040,749.00
Contract liabilities	3,513,356,959.00	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	4,604,350,859.00	3,758,623,797.00
Taxes payable	2,004,711,367.00	1,077,686,869.00
Other payables	28,133,475,807.00	32,867,709,024.00
Including: Interest payable	722,695.00	1,946,267.00
Dividends payable	20,495,428.00	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	21,084,862,787.00	24,500,550,121.00
Other current liabilities	2,895,601,630.00	2,194,716,852.00
Total current liabilities	103,251,922,234.00	104,959,322,995.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	132,226,258,609.00	132,452,767,135.00
Bonds payable	389,542,003.00	398,971,739.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	547,150,126.00	0.00
Long-term payables	1,414,366,149.00	2,114,175,683.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	5,808,303,532.00	4,246,231,468.00
Deferred income tax liabilities	1,566,679,732.00	1,427,601,154.00
Other non-current liabilities	4,376,989,047.00	5,260,001,443.00
Total non-current liabilities	146,329,289,198.00	145,899,748,622.00
Total liabilities	249,581,211,432.00	250,859,071,617.00
Owners' equity:		
Share capital	34,798,398,763.00	34,798,398,763.00



Other equity instruments	14,198,004,550.00	14,146,997,427.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	14,198,004,550.00	14,146,997,427.00
Capital reserves	37,061,892,606.00	37,435,655,934.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00
Other comprehensive income	-92,233,937.00	-22,198,072.00
Specific reserve	0.00	0.00
Surplus reserves	2,448,578,058.00	2,444,416,669.00
General reserve	0.00	0.00
Retained earnings	24,567,643,704.00	15,509,794,622.00
Total equity attributable to owners of the Company as the parent	111,945,985,236.00	103,276,766,835.00
Non-controlling interests	73,948,972,965.00	70,120,967,879.00
Total owners' equity	185,894,958,201.00	173,397,734,714.00
Total liabilities and owners' equity	435,476,169,633.00	424,256,806,331.00

Legal representative: Chen Yanshun

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	30 June 2021	31 December 2020
Current assets:		
Monetary assets	3,241,883,218.00	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	5,020,452,900.00	3,974,212,308.00
Accounts receivable financing	0.00	0.00
Prepayments	18,955,784.00	12,185,651.00
Other receivables	15,731,631,758.00	16,345,474,583.00
Including: Interest receivable	0.00	0.00

Dividends receivable	60,055,861.00	460,261,502.00
Inventories	16,731,575.00	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	130,356,135.00	177,761,718.00
Total current assets	24,160,011,370.00	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	194,551,663,624.00	182,135,057,208.00
Investments in other equity instruments	65,383,488.00	81,192,872.00
Other non-current financial assets	0.00	0.00
Investment property	266,369,185.00	271,212,241.00
Fixed assets	963,707,906.00	1,009,178,229.00
Construction in progress	521,114,957.00	418,343,961.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	192,073,868.00	0.00
Intangible assets	1,298,636,272.00	1,380,069,827.00
Development costs	0.00	0.00
Goodwill	0.00	0.00
Long-term prepaid expense	445,924,350.00	105,439,681.00
Deferred income tax assets	0.00	0.00
Other non-current assets	2,407,367,504.00	2,611,437,988.00
Total non-current assets	200,712,241,154.00	188,011,932,007.00
Total assets	224,872,252,524.00	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	46,140,862.00	272,241,469.00

Advances from customers	47,151,929.00	18,286,458.00
Contract liabilities	0.00	0.00
Employee benefits payable	174,269,129.00	516,060,153.00
Taxes payable	122,577,256.00	87,179,892.00
Other payables	4,759,539,130.00	6,541,918,681.00
Including: Interest payable	0.00	0.00
Dividends payable	6,532,990.00	6,451,171.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	7,714,623,351.00	7,847,210,073.00
Other current liabilities	61,588,923.00	1,977,977.00
Total current liabilities	12,925,890,580.00	15,284,874,703.00
Non-current liabilities:		
Long-term borrowings	39,811,547,455.00	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	210,519,756.00	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	3,182,733,030.00	3,633,342,446.00
Deferred income tax liabilities	383,326,196.00	385,697,604.00
Other non-current liabilities	69,486,661,807.00	56,156,661,805.00
Total non-current liabilities	113,074,788,244.00	98,536,415,976.00
Total liabilities	126,000,678,824.00	113,821,290,679.00
Owners' equity:		
Share capital	34,798,398,763.00	34,798,398,763.00
Other equity instruments	14,198,004,550.00	14,146,997,427.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	14,198,004,550.00	14,146,997,427.00
Capital reserves	37,009,636,632.00	36,696,079,366.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00
Other comprehensive income	-28,652,968.00	90,713,133.00
Specific reserve	0.00	0.00

Surplus reserves	2,448,578,058.00	2,444,416,669.00
Retained earnings	11,481,907,173.00	11,954,088,031.00
Total owners' equity	98,871,573,700.00	99,094,394,881.00
Total liabilities and owners' equity	224,872,252,524.00	212,915,685,560.00

### 3. Consolidated Income Statement

Unit: RMB

Item	H1 2021	H1 2020
1. Revenue	107,285,327,026.00	56,751,329,065.00
Including: Operating revenue	107,285,327,026.00	56,751,329,065.00
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	87,626,534,237.00	56,083,675,871.00
Including: Cost of sales	73,745,889,031.00	47,153,846,668.00
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	793,904,356.00	512,614,113.00
Selling expense	2,295,502,342.00	1,450,825,484.00
Administrative expense	4,030,423,338.00	2,517,596,650.00
R&D expense	5,002,518,939.00	3,244,433,098.00
Finance costs	1,758,296,231.00	1,204,359,858.00
Including: Interest expense	2,438,979,548.00	1,498,088,250.00
Interest income	443,748,698.00	421,677,692.00
Add: Other income	1,131,779,224.00	1,525,518,015.00
Return on investment ("-" for loss)	25,936,741.00	15,141,467.00
Including: Share of profit or loss of joint ventures and associates	620,013.00	-27,648,162.00
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)	37,887,125.00	19,723,299.00
Credit impairment loss (“-” for loss)	-33,868,609.00	805,913.00
Asset impairment loss (“-” for loss)	-2,307,446,795.00	-1,643,281,210.00
Asset disposal income (“-” for loss)	152,606,846.00	11,657,251.00
3. Operating profit (“-” for loss)	18,665,687,321.00	597,217,929.00
Add: Non-operating income	48,115,802.00	52,193,491.00
Less: Non-operating expense	21,548,141.00	32,759,545.00
4. Profit before tax (“-” for loss)	18,692,254,982.00	616,651,875.00
Less: Income tax expense	2,260,425,038.00	495,807,024.00
5. Net profit (“-” for net loss)	16,431,829,944.00	120,844,851.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	16,431,829,944.00	120,844,851.00
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 owners of the Company as the parent	12,762,024,968.00	1,135,450,325.00
5.2.1 Net profit attributable to non-controlling interests	3,669,804,976.00	-1,014,605,474.00
6. Other comprehensive income, net of tax	-46,126,447.00	226,968,107.00
Attributable to owners of the Company as the parent	-28,421,976.00	207,001,047.00
6.1 Items that will not be reclassified to profit or loss	-84,109,200.00	171,165,163.00
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	-64,314,237.00	198,406,448.00
6.1.3 Changes in the fair value of investments in other equity instruments	-19,794,963.00	-27,241,285.00
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	55,687,224.00	35,835,884.00
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	55,687,224.00	35,835,884.00
6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	-17,704,471.00	19,967,060.00
7. Total comprehensive income	16,385,703,497.00	347,812,958.00
Attributable to owners of the Company as the parent	12,733,602,992.00	1,342,451,372.00
Attributable to non-controlling interests	3,652,100,505.00	-994,638,414.00
8. Earnings per share		
8.1 Basic earnings per share	0.363	0.026
8.2 Diluted earnings per share	0.363	0.026

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	H1 2021	H1 2020
1. Operating revenue	3,056,487,143.00	1,289,883,326.00
Less: Cost of sales	5,740,484.00	7,626,334.00
Taxes and surcharges	17,736,708.00	17,148,416.00
Selling expense	0.00	0.00
Administrative expense	337,658,825.00	306,582,567.00
R&D expense	977,552,146.00	843,196,784.00
Finance costs	408,339,302.00	487,597,032.00
Including: Interest expense	450,708,097.00	500,962,725.00
Interest income	21,893,482.00	16,419,166.00
Add: Other income	484,261,261.00	504,756,999.00
Return on investment ("-" for loss)	1,697,393,282.00	840,807,733.00
Including: Share of profit or loss of joint ventures and associates	13,838,703.00	-11,034,399.00
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)	-1,746,785.00	-2,659,079.00
Asset impairment loss (“-” for loss)	0.00	0.00
Asset disposal income (“-” for loss)	0.00	0.00
2. Operating profit (“-” for loss)	3,489,367,435.00	970,637,846.00
Add: Non-operating income	4,925,381.00	4,134,686.00
Less: Non-operating expense	1,187,679.00	192,770.00
3. Profit before tax (“-” for loss)	3,493,105,137.00	974,579,762.00
Less: Income tax expense	261,110,109.00	16,164,266.00
4. Net profit (“-” for net loss)	3,231,995,028.00	958,415,496.00
4.1 Net profit from continuing operations (“-” for net loss)	3,231,995,028.00	958,415,496.00
4.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5. Other comprehensive income, net of tax	-77,752,212.00	206,469,234.00
5.1 Items that will not be reclassified to profit or loss	-77,752,212.00	206,469,234.00
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	-64,314,236.00	198,406,448.00
5.1.3 Changes in the fair value of investments in other equity instruments	-13,437,976.00	8,062,786.00
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	3,154,242,816.00	1,164,884,730.00
7. Earnings per share		

7.1 Basic earnings per share	0.085	0.021
7.2 Diluted earnings per share	0.085	0.021

## 5. Consolidated Cash Flow Statement

Unit: RMB

Item	H1 2021	H1 2020
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	102,845,512,014.00	62,408,341,810.00
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	6,890,984,602.00	5,066,622,972.00
Cash generated from other operating activities	3,658,020,137.00	3,154,292,472.00
Subtotal of cash generated from operating activities	113,394,516,753.00	70,629,257,254.00
Payments for commodities and services	65,583,684,012.00	51,194,153,930.00
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	9,006,613,635.00	5,812,713,363.00
Taxes paid	3,697,784,048.00	1,664,294,527.00
Cash used in other operating activities	2,361,246,719.00	2,241,419,900.00
Subtotal of cash used in operating activities	80,649,328,414.00	60,912,581,720.00
Net cash generated from/used in operating activities	32,745,188,339.00	9,716,675,534.00



2. Cash flows from investing activities:		
Proceeds from disinvestment	14,595,162,184.00	13,329,383,031.00
Return on investment	63,705,219.00	94,522,413.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	15,950,030.00	3,619,576.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	580,693,730.00	159,875,747.00
Subtotal of cash generated from investing activities	15,255,511,163.00	13,587,400,767.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	22,683,086,935.00	19,239,182,973.00
Payments for investments	13,559,315,026.00	8,874,322,149.00
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	327,642,163.00	50,583,894.00
Subtotal of cash used in investing activities	36,570,044,124.00	28,164,089,016.00
Net cash generated from/used in investing activities	-21,314,532,961.00	-14,576,688,249.00
3. Cash flows from financing activities:		
Capital contributions received	5,412,784,000.00	3,309,530,000.00
Including: Capital contributions by non-controlling interests to subsidiaries	5,412,784,000.00	3,309,530,000.00
Borrowings raised	19,163,654,139.00	27,894,445,943.00
Cash generated from other financing activities	1,050,916,089.00	1,436,274,535.00
Subtotal of cash generated from financing activities	25,627,354,228.00	32,640,250,478.00
Repayment of borrowings	24,273,242,173.00	23,856,277,822.00
Interest and dividends paid	6,563,653,470.00	2,727,548,410.00
Including: Dividends paid by subsidiaries to non-controlling interests	0.00	8,117,072.00
Cash used in other financing activities	7,424,432,903.00	207,794,479.00
Subtotal of cash used in financing activities	38,261,328,546.00	26,791,620,711.00
Net cash generated from/used in financing activities	-12,633,974,318.00	5,848,629,767.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-519,790,328.00	347,801,401.00
5. Net increase in cash and cash equivalents	-1,723,109,268.00	1,336,418,453.00
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	66,341,627,103.00	51,606,740,026.00

## 6. Cash Flow Statement of the Company as the Parent

Unit: RMB

Item	H1 2021	H1 2020
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	2,330,732,897.00	1,659,668,361.00
Tax rebates	36,064,521.00	0.00
Cash generated from other operating activities	328,682,480.00	227,427,089.00
Subtotal of cash generated from operating activities	2,695,479,898.00	1,887,095,450.00
Payments for commodities and services	2,416,514,190.00	1,757,010,176.00
Cash paid to and for employees	962,945,173.00	641,151,291.00
Taxes paid	404,011,370.00	207,510,679.00
Cash used in other operating activities	91,513,902.00	199,311,877.00
Subtotal of cash used in operating activities	3,874,984,635.00	2,804,984,023.00
Net cash generated from/used in operating activities	-1,179,504,737.00	-917,888,573.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	461,214,968.00	2,871,711.00
Return on investment	2,085,472,096.00	170,939,834.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	4,330.00	9,361.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	1,149,998,526.00	97,293,535.00
Subtotal of cash generated from investing activities	3,696,689,920.00	271,114,441.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	593,285,345.00	164,209,417.00
Payments for investments	12,698,003,442.00	9,073,757,750.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	25,316,404.00	465,233,548.00
Subtotal of cash used in investing activities	13,316,605,191.00	9,703,200,715.00
Net cash generated from/used in investing activities	-9,619,915,271.00	-9,432,086,274.00
3. Cash flows from financing activities:		
Capital contributions received	0.00	0.00
Borrowings raised	8,365,000,000.00	14,220,000,000.00
Cash generated from other financing activities	12,768,112,185.00	1,579,420,973.00

Subtotal of cash generated from financing activities	21,133,112,185.00	15,799,420,973.00
Repayment of borrowings	7,150,000,000.00	6,840,000,000.00
Interest and dividends paid	4,231,130,463.00	472,262,049.00
Cash used in other financing activities	104,779.00	184,060,000.00
Subtotal of cash used in financing activities	11,381,235,242.00	7,496,322,049.00
Net cash generated from/used in financing activities	9,751,876,943.00	8,303,098,924.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-77,249,702.00	4,870,348.00
5. Net increase in cash and cash equivalents	-1,124,792,767.00	-2,042,005,575.00
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	3,235,272,449.00	1,638,764,473.00

## 7. Consolidated Statements of Changes in Owners' Equity

H1 2021

Unit: RMB

Item	H1 2021														Non-contr olling interests	Total owners' equity
	Equity attributable to owners of the Company as the parent															
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Spec ific reser ve	Surplus reserves	Gen eral reser ve	Retained earnings	Othe r	Subtotal			
Pref erred shar es		Perpetual bonds	Othe r													
1. Balanc e as at the end of the period of prior year	34,798,398,763.00	0.00	14,146,997,427.00	0.00	37,435,655,934.00	1,036,298,508.00	-22,198,072.00	0.00	2,444,416,669.00	0.00	15,509,794,622.00	0.00	103,276,766,835.00	70,120,967,879.00	173,397,734,714.00	
Add: Adjust ment for chang e in accou	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Accounting policy															
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment for business combination under common control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.	34,798,398,763.00	0.00	14,146,997,427.00	0.00	37,435,655,934.00	1,036,298,508.00	-22,198,072.00	0.00	2,444,416,669.00	0.00	15,509,794,622.00	0.00	103,276,766,8	70,120,96	173,397,734

Balan ce as at the begin ning of the Repor ting Period													35.00	7,879.00	,714.00
3. Increa se/ decrea se in the period ("-" for decrea se)	0.00	0.00	51,007,123.00	0.00	-373,763,328.00	0.00	-70,035,865.00	0.00	4,161,389.00	0.00	9,057,849,082.00	0.00	8,669,218,401.00	3,828,005,086.00	12,497,223,487.00
3.1 Total compr ehensi ve incom e	0.00	0.00	0.00	0.00	0.00	0.00	-28,421,976.00	0.00	0.00	0.00	12,762,024,968.00	0.00	12,733,602,992.00	3,652,100,505.00	16,385,703,497.00
3.2 Capita	0.00	0.00	0.00	0.00	-376,241,707.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-376,241,707.00	190,282,117.00	-185,959,590.00

Increased and reduced by owners																
3.2.1 Ordinary shares increased by owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-926,301,322.00	-926,301,322.00	
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.2.3 Share-	0.00	0.00	0.00	0.00	288,269,885.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	288,269,885.00	20,510,201.00	308,780,086.00	

based payme nts includ ed in owner s' equity																
3.2.4 Other	0.00	0.00	0.00	0.00	-664,511,592.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-664,511,592.00	1,096,073,238.00	431,561,646.00	
3.3 Profit distrib ution	0.00	0.00	51,007,123.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,741,628,386.00	0.00	-3,690,621,263.00	-14,377,536.00	-3,704,998,799.00	
3.3.1 Appropriation to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.3.2 Appropriation to general	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	



l reserv e																
3.3.3 Appro priatio n to owner s (or shareh olders )	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,477,021,263.00	0.00	-3,477,021,263.00	-14,377,536.00	-3,491,398,799.00	
3.3.4 Other	0.00	0.00	51,007,123.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-264,607,123.00	0.00	-213,600,000.00	0.00	-213,600,000.00	
3.4 Transf ers within owner s' equity	0.00	0.00	0.00	0.00	0.00	0.00	-41,613,889.00	0.00	4,161,389.00	0.00	37,452,500.00	0.00	0.00	0.00	0.00	
3.4.1 Increa se in capital (or	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

share capital ) from capital reserves																
3.4.2 Increase in capital (or share capital ) from surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.3 Loss offset by surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.4.4 Changes in defined benefit schemes transferred to retained earnings															
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	-41,613,889.00	0.00	4,161,389.00	0.00	37,452,500.00	0.00	0.00	0.00	0.00

gs																
3.4.6 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.6 Other	0.00	0.00	0.00	0.00	2,478,379.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,478,379.00	0.00	2,478,379.00	0
4. Balance as at the end of the	34,798,398,763.00	0.00	14,198,004,550.00	0.00	37,061,892,606.00	1,036,298,508.00	-92,233,937.00	0.00	2,448,578,058.00	0.00	24,567,643,704.00	0.00	111,945,985,236.00	73,948,972,965.00	185,894,958,201.00	

Reporting Period														
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H1 2020

Unit: RMB

Item	H1 2020														Non-controlling interests	Total owners' equity
	Equity attributable to owners of the Company as the parent												Subtotal			
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Specific reserve	Surplus reserves	General reserve	Retained earnings	Other				
	Preferred shares	Perpetual bonds	Other													
1. Balance as at the end of the period of prior year	34,798,398,763.00	0.00	8,013,156,853.00	0.00	38,353,242,364.00	0.00	-4,566,639.00	0.00	1,516,139,709.00	0.00	12,381,758,005.00	0.00	95,058,129,055.00	45,999,567,919.00	141,057,696,974.00	
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	533,906,114.00	0.00	-533,906,114.00	0.00	0.00	0.00	0.00	
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjustment for business combination	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

under common control															
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Balance as at the beginning of the Reporting Period	34,798,398,763.00	0.00	8,013,156,853.00	0.00	38,353,242,364.00	0.00	-4,566,639.00	0.00	2,050,045,823.00	0.00	11,847,851,891.00	0.00	95,058,129,055.00	45,999,567,919.00	141,057,696,974.00
3. Increase/decrease in the period ("-" for decrease)	0.00	0.00	6,184,847,697.00	0.00	4,921.00	0.00	214,932,128.00	0.00	0.00	0.00	214,618,666.00	0.00	6,614,403,412.00	2,512,782,634.00	9,127,186,046.00
3.1 Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	207,001,047.00	0.00	0.00	0.00	1,135,450,325.00	0.00	1,342,451,372.00	-994,638,414.00	347,812,958.00
3.2 Capital increased and reduced by owners	0.00	0.00	5,967,915,094.00	0.00	335,679.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,968,250,773.00	3,588,270,616.00	9,556,521,389.00
3.2.1 Ordinary shares increased by	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,595,303,298.00	3,595,303,298.00

owners																
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	5,967,915,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,967,915,094.00	0.00	5,967,915,094.00	
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.2.4 Other	0.00	0.00	0.00	0.00	335,679.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	335,679.00	-7,032,682.00	-6,697,003.00	
3.3 Profit distribution	0.00	0.00	216,932,603.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-912,900,578.00	0.00	-695,967,975.00	-80,849,568.00	-776,817,543.00	
3.3.1 Appropriati on to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.3.2 Appropriati on to general reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3.3.3 Appropriati	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-695,967,975.00	0.00	-695,967,975.00	-80,849,568.00	-776,817,543.00	



on to owners (or shareholders )																
3.3.4 Other	0.00	0.00	216,932,603.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-216,932,603.00	0.00	0.00	0.00	0.00	0.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	7,931,081.00	0.00	0.00	0.00	-7,931,081.00	0.00	0.00	0.00	0.00	0.00
3.4.1 Increase in capital (or share capital) from capital reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.2 Increase in capital (or share capital) from surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.3 Loss offset by surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.4.4 Changes in defined benefit schemes transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	7,931,081.00	0.00	0.00	0.00	-7,931,081.00	0.00	0.00	0.00	0.00
3.4.6 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.6 Other	0.00	0.00	0.00	0.00	-330,758.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-330,758.00	0.00	-330,758.00
4. Balance as at the end	34,798,398,763.00	0.00	14,198,004,550.00	0.00	38,353,247,285.00	0.00	210,365,489.00	0.00	2,050,045,823.00	0.00	12,062,470,557.00	0.00	101,672,532,467.00	48,512,350,553.00	150,184,883,020.00

of the Reporting Period															
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### 8. Statements of Changes in Owners' Equity of the Company as the Parent

H1 2021

Unit: RMB

Item	H1 2021											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Specific reserve	Surplus reserves	Retained earnings	Other	Total owners' equity
		Preferred shares	Perpetual bonds	Other								
1. Balance as at the end of the period of prior year	34,798,398,763.00	0.00	14,146,997,427.00	0.00	36,696,079,366.00	1,036,298,508.00	90,713,133.00	0.00	2,444,416,669.00	11,954,088,031.00	0.00	99,094,394,881.00
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Balance as at the beginning of the Reporting Period	34,798,398,763.00	0.00	14,146,997,427.00	0.00	36,696,079,366.00	1,036,298,508.00	90,713,133.00	0.00	2,444,416,669.00	11,954,088,031.00	0.00	99,094,394,881.00
3. Increase/ decrease in the period ("-" for	0.00	0.00	51,007,123.00	0.00	313,557,266.00	0.00	-119,366,101.00	0.00	4,161,389.00	-472,180,858.00	0.00	-222,821,181.00

decrease)												
3.1 Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	-77,752,212.00	0.00	0.00	3,231,995,028.00	0.00	3,154,242,816.00
3.2 Capital increased and reduced by owners	0.00	0.00	0.00	0.00	308,780,087.00	0.00	0.00	0.00	0.00	0.00	0.00	308,780,087.00
3.2.1 Ordinary shares increased by owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	308,780,087.00	0.00	0.00	0.00	0.00	0.00	0.00	308,780,087.00
3.2.4 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3 Profit distribution	0.00	0.00	51,007,123.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,741,628,386.00	0.00	-3,690,621,263.00
3.3.1 Appropriation to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3.2 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,477,021,263.00	0.00	-3,477,021,263.00
3.3.3 Other	0.00	0.00	51,007,123.00	0.00	0.00	0.00	0.00	0.00	0.00	-264,607,123.00	0.00	-213,600,000.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	-41,613,889.00	0.00	4,161,389.00	37,452,500.00	0.00	0.00
3.4.1 Increase in capital (or share capital) from capital reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.4.2 Increase in capital (or share capital) from surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.3 Loss offset by surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.4 Changes in defined benefit schemes transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	-41,613,889.00	0.00	4,161,389.00	37,452,500.00	0.00	0.00
3.4.6 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.6 Other	0.00	0.00	0.00	0.00	4,777,179.00	0.00	0.00	0.00	0.00	0.00	0.00	4,777,179.00
4. Balance as at the end of the Reporting Period	34,798,398,763.00	0.00	14,198,004,550.00	0.00	37,009,636,632.00	1,036,298,508.00	-28,652,968.00	0.00	2,448,578,058.00	11,481,907,173.00	0.00	98,871,573,700.00

H1 2020

Unit: RMB

Item	H1 2020										
	Share capital	Other equity instruments	Capital reserves	Less:	Other	Specific	Surplus reserves	Retained	Other	Total owners' equity	

		Preferred shares	Perpetual bonds	Other		Treasury stock	comprehensive income	reserve		earnings		
1. Balance as at the end of the period of prior year	34,798,398,763.00	0.00	8,013,156,853.00	0.00	37,608,039,685.00	0.00	193,638,576.00	0.00	1,516,139,709.00	4,781,488,839.00	0.00	86,910,862,425.00
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	533,906,114.00	4,805,155,025.00	0.00	5,339,061,139.00
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Balance as at the beginning of the Reporting Period	34,798,398,763.00	0.00	8,013,156,853.00	0.00	37,608,039,685.00	0.00	193,638,576.00	0.00	2,050,045,823.00	9,586,643,864.00	0.00	92,249,923,564.00
3. Increase/ decrease in the period (“-” for decrease)	0.00	0.00	6,184,847,697.00	0.00	-330,758.00	0.00	206,469,234.00	0.00	0.00	45,514,918.00	0.00	6,436,501,091.00
3.1 Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	206,469,234.00	0.00	0.00	958,415,496.00	0.00	1,164,884,730.00
3.2 Capital increased and reduced by owners	0.00	0.00	5,967,915,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,967,915,094.00
3.2.1 Ordinary shares increased by owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	5,967,915,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,967,915,094.00
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.4 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.3 Profit distribution	0.00	0.00	216,932,603.00	0.00	0.00	0.00	0.00	0.00	0.00	-912,900,578.00	0.00	-695,967,975.00
3.3.1 Appropriation to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3.2 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-695,967,975.00	0.00	-695,967,975.00
3.3.3 Other	0.00	0.00	216,932,603.00	0.00	0.00	0.00	0.00	0.00	0.00	-216,932,603.00	0.00	0.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.1 Increase in capital (or share capital) from capital reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.2 Increase in capital (or share capital) from surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.3 Loss offset by surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.4 Changes in defined benefit schemes transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.6 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.6 Other	0.00	0.00	0.00	0.00	-330,758.00	0.00	0.00	0.00	0.00	0.00	0.00	-330,758.00
4. Balance as at the end of the Reporting Period	34,798,398,763.00	0.00	14,198,004,550.00	0.00	37,607,708,927.00	0.00	400,107,810.00	0.00	2,050,045,823.00	9,632,158,782.00	0.00	98,686,424,655.00



### **III Company Profile**

Founded in Beijing on 9 April 1993 and headquartered in the city, BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) is a company limited by shares. Its parent and ultimate controller is Beijing Electronics Holding Co., Ltd. (“Electronics Holding”). The Company and its affiliated subsidiaries (hereinafter jointly referred to as the “Group”) are divided into five major business divisions, namely, display business, smart systems innovation business, smart medicine & engineering integration business, sensor and application solution business and MLED business. For information about the Company’s subsidiaries, see Part IV herein.

For information about the Company’s subsidiaries, see Note IX.

The consolidation scope for consolidated financial statements was determined based on control including the Company and subsidiaries controlled by the Company.

Information about subsidiaries was presented in Note IX.

The increase and decrease of subsidiaries was listed in Note IX.

### **IV Basis for the Preparation of Financial Statements**

#### **1. Preparation Basis**

The financial statements have been prepared on the basis of going concern.

#### **2. Continuing Operations**

The Company had the continuing operations ability within 12 months since the end of the Reporting Period.

### **V Significant Accounting Policies and Estimates**

Reminder of the specific accounting policies and estimates:

Naught

#### **1. Statement of Compliance with the Accounting Standards for Business Enterprises**

The financial statements have been prepared in accordance with the requirements of Accounting Standards for Business Enterprises issued by the Ministry of Finance (hereinafter referred to as MOF). These financial statements present truly and completely the consolidated financial position and financial position as of 30 June 2021, the consolidated results of operations and results of operations and the consolidated cash flows and cash flows in the first half year of 2021 of the Company.

#### **2. Accounting period**

The accounting year of the Group is from January 1<sup>st</sup> to December 31<sup>st</sup>.

#### **3. Operating Cycle**

The Company regarded the period from purchasing the assets for processing to realizing the cash or cash equivalents as the normal operating cycle. The operating cycle of the main business of the Company usually is less than 12 months.

#### 4. Recording Currency

The Company's functional currency is Renminbi. These financial statements are presented in Renminbi. The basis of choosing the functional currency for the Company and its subsidiaries is that it's the pricing and settlement currency for the main business. Some subsidiaries of the Company adopt the currency other than RMB as the recording currency. The Company translates the foreign currency financial statement of subsidiaries when compiling the financial statement.

#### 5. Accounting Treatments for a Business Combination Involving Entities Under and those not Under Common Control

##### (1) Business combination involving entities under common control

A business combination involving enterprises under common control is a business combination in which all of the combining enterprises are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. The assets and liabilities obtained are measured at the carrying amounts as recorded by the enterprise being combined at the combination date. The difference between the carrying amount of the net assets obtained and the carrying amount of consideration paid for the combination (or the total face value of shares issued) is adjusted to share premium in the capital reserve. If the balance of share premium is insufficient, any excess is adjusted to retained earnings. Other direct expenses occur when the Group conducting business combinations is recognized in current profit and loss. The combination date is the date on which one combining enterprise effectively obtains control of the other combining enterprises.

##### (2) Business combinations involving entities not under common control

A business combination involving entities not under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the business combination. When the Group acts as the combination party, the cost of a business combination paid by the acquirer is the aggregate of the fair value at the acquisition date of assets given (including share equity of the acquiree held before the combination date), liabilities incurred or assumed, and equity securities issued by the acquirer. Any excess of the cost of a business combination over the acquirer's interest in the fair value of the acquiree's identifiable net assets is recognized as goodwill (see Note III-17), while any excess of the acquirer's interest in the fair value of the acquiree's identifiable net assets over the cost of a business combination is recognized in profit or loss. The cost of equity securities or liability securities as on combination consideration offering is recognized in initial recording capital on equity securities or liability securities. Other direct expenses occur when the Group conducting business combinations is recognized in current profit and loss. The difference between the fair value and the carrying amount of the assets given is recognized in profit or loss. The Group, at the acquisition date, recognized the acquiree's identifiable asset, liabilities and contingent liabilities at their fair value at that date. The acquisition date is the date on which the acquirer effectively obtains control of the acquiree.

In a business combination not under same control realized by two or more transactions of exchange, for the equities of the purchases held before the purchase date, the Group will execute the remeasurement according to the fair value of the equity on the purchase date with the difference between the fair value and its book value be recorded in the current investment income or other comprehensive income. The other comprehensive income which could be reclassified in the gains and losses afterwards under the measurement of the equity method and the changes of the equities of the other owners that involved with the afterwards equity of the purchases held before the purchase date should be transferred in the current investment income (see Note III-11-(2)-(b)). When the equity in the acquiree held before the acquisition date is the investment in equity instrument at fair value through other comprehensive income, the other comprehensive income recognized before the acquisition date shall be transferred into retained earnings on the acquisition date.

## 6. Preparation Methods for Consolidated Financial Statements

### (1) General principle

The scope of consolidated financial statements is determined on the base of control, which comprise the Company and its subsidiaries. The term “control” is the power of the Group upon an investee, with which it can take part in relevant activities of the investee to obtain variable returns and is able to influence the amount of returns. When judging whether the Group owns the right on the investees or not, the Group only considers the substantive rights related to the investees (including the substantive rights enjoyed by the Group itself and by the other parties). The financial status, operating results and cash flow of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Equity, profit or loss attributable to minority shareholders is presented separately under the item of shareholders’ equity in consolidated income statement and the net profits in the consolidated income statement.

If current loss shoulder by minority shareholders of a subsidy over the proportion enjoyed by minority shareholders in a subsidy at owners’ equity at period-begin, its balance still offset minority shareholders’ equity.

When the accounting period or accounting policies of a subsidiary are different from those of the Company, the Company makes necessary adjustments to the financial statements of the subsidiary based on the Company’s own accounting period or accounting policies. Intra-group balances and transactions, and any unrealized profit or loss arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses resulting from intra-group transactions are eliminated in the same way as unrealized gains but only to the extent that there is no evidence of impairment.

### (2) Acquiring the subsidiaries from merger

Where a subsidiary was acquired during the Reporting Period, through a business combination involving entities under common control, the financial statements of the subsidiary are included in the consolidated financial statements based on book value in the consolidated balance sheet of the subsidiary’s assets, liabilities and results of operations as if the combination had occurred at the date that common control was established. Therefore the opening balances and the comparative figures of the consolidated financial statements are restated.

Where a subsidiary was acquired during the Reporting Period, through a business combination involving entities not under common control, when prepared the consolidated financial statements, the Company shall included the acquired subsidiaries into the consolidated scope from the acquisition date basing on the fair value of the identifiable assets, liabilities at the acquisition date.

### (3) Disposing the subsidiaries

Where the control of former subsidiary was lost, any disposal profit or loss occurred shall be recorded into the investment income during the period of losing control right. As for remaining equity investment, the Group will re-account it according to the fair value at the date the control was lost. Any profit or loss occurred shall be recorded into the investment income during the period of losing control right.

Where the Group losses control on its original subsidiaries due to step by step disposal of equity investments through multiple transactions, should judge whether is the package deal according to the following principles:

- These deals are at the same time or under the condition of considering the influence of each other to concluded;
- These transactions only when be regarded as a whole could achieve a complete business result;
- The occurrence of a deal depends on at least one other transactions ;
- A deal alone is not economical, it is economical with other trading together.

If each deal not belongs to a package deal, as for each deal before losing the control right on the subsidiaries, should be disposed according to the accounting policies of partly disposing the equity investment of the subsidiaries under the situation not losing the control right.

If each deal belongs to a package deal, considered as a transaction and conduct accounting treatment, however, before losing control, the differences between every disposal cost and the shares of the book value of the corresponding net assets continuously calculated

since the purchase date of the subsidiary of disposal investment are confirmed as other comprehensive income in consolidated financial statements, which together transferred into the current profits and losses in the loss of control, when the Group losing control on its subsidiary.

#### (4) Changes of non-controlling interests

Where the Company acquires a minority interest from a subsidiary's minority shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the difference between the amount by which the minority interests are adjusted and the amount of the consideration paid or received is adjusted to the capital reserve (share premium) in the consolidated balance sheet. If the credit balance of capital reserve (share premium) is insufficient, any excess is adjusted to retained earnings.

### **7. Classification of Joint Arrangements and Accounting Treatment of Joint Operations**

A joint arrangement refers to an arrangement jointly controlled by two participants or above and all the participants are restricted by the arrangement; and two or more participants execute the jointly control on the arrangement. Any of the participant should not individually control the arrangement, while any of the participant that owns the jointly control could stop other participants or the participants group from individually control the arrangement.

Joint arrangements divided into joint operations and joint ventures. A joint operation refers to a joint arrangement where the participant party enjoys assets and has to bear liabilities related to the arrangement. A joint venture refers to a joint arrangement where the participant party is only entitled to the net assets of the arrangement.

The participant party should confirm the following items related to the interests portion among the jointly operation and execute the accounting treatment according to the regulations of the relevant ASBE: recognizes the assets and liabilities that it holds and bears in the joint operation, and recognizes the jointly-held assets and jointly-borne liabilities according to the Group's stake in the joint operation; recognizes the income from sale of the Group's share in the output of the joint operation; recognizes the income from sale of the joint operation's outputs according to the Group's stake in it; and recognizes the expense solely incurred to the Group and the expense incurred to the joint operation according to the Group's stake in it.

### **8. Recognition Standard for Cash and Cash Equivalents**

In the Group's understanding, cash and cash equivalents include cash on hand, any deposit that can be used for cover, and short-term and high circulating investments, which are easily convertible into known amount of cash and whose risks in change of value are minimal.

### **9. Foreign Currency Businesses and Translation of Foreign Currency Financial Statements**

When the Group receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the spot exchange rates at the dates of the transactions.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss, except those arising from the principals and interests on foreign currency borrowings specifically for the purpose of acquisition, construction of qualifying assets. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated to Renminbi using the foreign exchange rate at the transaction date. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the foreign exchange rate at the date the fair value is determined; the exchange differences, if it's the difference arising from the non-monetary item of non-transactional equity investments designated to be measured at fair value and changes thereof recorded into other comprehensive income, it shall be considered as other comprehensive income; other differences shall be recognized in current profit or loss.

The assets and liabilities of foreign operation are translated to Renminbi at the spot exchange rate at the balance sheet date. The equity items, excluding “Retained earning” and “Difference arising from translation of foreign currency financial statements in other comprehensive income”, are translated to Renminbi at the spot exchange rates at the transaction dates. The income and expenses of foreign operation are translated to Renminbi at rates that approximate the spot exchange rates at the transaction dates. The resulting exchange differences are listed in other comprehensive income. Upon disposal of a foreign operation, the cumulative amount of the exchange differences recognized in equity which relates to that foreign operation is transferred to profit or loss in the period in which the disposal occurs.

## 10. Financial instruments

### (1) Recognition and initial measurement of financial assets and financial liabilities

A financial asset or financial liability is recognised in the balance sheet when the Group becomes a party to the contractual provisions of a financial instrument.

Financial assets (unless it is a trade receivable without a significant financing component) and financial liabilities is measured initially at fair value. For financial assets and financial liabilities at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss; for other categories of financial assets and financial liabilities, any related directly attributable transaction costs are included in their initial costs. A trade receivable without a significant financing component is initially measured at the transaction price according to Accounting Standards for Business Enterprises No.14-Revenue.

### (2) Classification and subsequent measurement of financial assets

#### (a) Classification of financial assets

The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. On initial recognition, a financial asset is classified as measured at amortised cost, at fair value through other comprehensive income (“FVOCI”), or at fair value through profit or loss (“FVTPL”).

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## 11. Notes Receivable

The Company will always measure the provision for notes receivable whether including major financing components or not based on the amount similar to that of expected credit losses for the whole existence period and the amount increased or reversed of impairment for losses generated shall be recorded into the current profit or loss as gains or losses of impairment.

Note: The method of determining the expected credit loss of notes receivable and the accounting treatment are described, including the method of assessing whether the credit risk has increased considerably since the initial recognition, and the combination method of assessing the expected credit based on the combination.

## 12. Accounts Receivable

The recognition standard and withdrawal method of bad debt provision for accounts receivable of the Company since 2019 are as follows:

For accounts receivable, the Group measures the loss provision by the amount that is equivalent to the expected credit loss of the

entire duration. The Group uses preparation matrix to calculate the expected credit loss of the financial assets aforementioned based on historical experience of credit losses. Relevant historical experience is based on particular factors of the borrowers on the balance sheet date, and adjustment will be made to the current status and the estimation of the future economic status.

The expected credit loss is calculated with the overdue days and the loss given default comparison table as the basis. According to the historical experience of the Group, different loss models apply to different segments of customer groups.

Note: the method of determining the expected credit loss of accounts receivable and the accounting treatment are described, including the method of assessing whether the credit risk has increased considerably since the initial recognition, and the combination method of assessing the expected credit based on the combination.

The Company shall comply with the disclosure requirements of the *Guidelines No. 10 of Shenzhen Stock Exchange on Industry Information Disclosure -- Listed Companies Engaging in Business Related to Explosives for Civil Uses*.

Note: according to different business models, the recognition of receivables, credit policy and bad debt provision policy are disclosed in detail.

The Company shall comply with the disclosure requirements of the *Guidelines No. 6 of Shenzhen Stock Exchange on Industry Information Disclosure -- Listed Companies Engaging in Home Furnishing and Decoration Business*.

Note: according to different business models, the recognition of receivables, payment collection conditions and bad debt provision policy are disclosed in detail.

The Company shall comply with the disclosure requirements of the *Guidelines No. 7 of Shenzhen Stock Exchange on Industry Information Disclosure -- Listed Companies Engaging in Civil Engineering Construction Business*.

Note: according to different business models, the recognition of receivables, payment collection conditions and bad debt provision policy are disclosed in detail.

### **13. Accounts Receivable Financing**

Naught

### **14. Other Receivables**

The recognition method and accounting treatment of expected credit losses of other receivables

The recognition method and accounting treatment of expected credit losses of other receivables

See Note V. 10 Financial Instruments for details

### **15. Inventory**

#### **(1) Classification and cost of inventories**

Inventories include raw materials, work in progress, finished goods and reusable materials. Reusable materials include low-value consumables, packaging materials and other materials, which can be used repeatedly but do not meet the definition of fixed assets.

Inventories are initially measured by the cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs.

Inventories are initially measured at their actual cost. In addition to the purchasing cost of raw materials, work in progress and finished goods include direct labor costs and an appropriate allocation of production overheads.

#### **(2) Pricing method for outgoing inventories**

Cost of inventories is calculated using the weighted average method.

Revolving materials such as the low priced and easily worn articles and the packing materials should be amortized by adopting

one-time amortization method and be recorded in the cost of the relevant assets or the current gains and losses.

### **(3) Recognition basis of net realizable value and withdrawal method of depreciation reserves for inventories**

On the balance sheet day, inventories are carried at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the normal course of business less the estimated costs to completion and the estimated expenses and related taxes necessary to make the sale. The net realizable value of materials held for use in the production of inventories is measured based on the net realizable value of the finished goods in which they will be incorporated. The net realizable value of the quantity of inventory held to satisfy sales or service contracts is based on the contract price. If the quantities of inventories specified in sales contracts are less than the quantities held by the Group, the net realizable value of the excess portion of inventories shall be based on general selling prices.

Any excess of the cost over the net realizable value of each class of inventories is recognized as a provision for diminution in the value of inventories, and then recorded into current profit or loss.

### **(4) Inventory system for inventories**

The Group maintains a perpetual inventory system.

## **16. Contract Assets**

Contract assets refer to the right that the Group has to charge consideration from customers due to the transfer of commodities to them, and the right depends on other factors than time lapse. If the Group sells two highly distinguishable commodities to a customer, and has the right to receive payment due to the delivery of one of the commodities, but with the collection of the payment depending on the delivery of the other, the Group will treat this right of payment as a contract asset.

See Note V. 10 Financial Instruments for details

## **17. Contract Costs**

Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfill a contract with a customer. Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. The Group recognizes as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. Other costs of obtaining a contract are expensed when incurred. Incremental costs incurred as the Group obtains a contract refer to those costs which will not incur without entering into a contract.

If the costs to fulfill a contract with a customer are not within the scope of inventories or other accounting standards, the Group recognizes an asset from the costs incurred to fulfill a contract only if those costs meet all of the following criteria:

the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labor, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract;

the costs enhance resources of the Group that will be used in satisfying performance obligations in the future;

the costs are expected to be recovered.

Assets recognized for the incremental costs of obtaining a contract and assets recognized for the costs to fulfill a contract (the "assets related to contract costs") are amortized on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognized in profit or loss for the current period.

The Group recognizes an impairment loss in profit or loss to the extent that the carrying amount of an asset related to contract costs exceeds:

remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates;

the costs that relate directly to providing those goods or services that have not yet been recognized as expenses.

## 18. Assets Held for Sale

The Group should divide the non-current assets (or the disposal group, that is an asset group concurrently be disposed through selling or other methods as an entirety in a transaction and the liabilities directly related to the assets from the transfer among the transaction, the same below )which simultaneously meet with the following conditions as the assets held for sale.

- The non-current assets or disposal group could be immediately sold under the current condition in accordance with the usual terms of selling this kind of assets in similar transactions;
- The sale is extremely possible that is to say, the Company has made a resolution regarding a sales planning and signed a legally binding purchase agreement with other party, and the sale is expected to be finished within one year.

When the non-current assets be divided as assets held for sale (excluding financial assets), the Group measures the non-current assets held for sale, deferred income tax assets and the investment properties be follow-up measured by the fair value mode according to the lower one between the book value and the fair value after deducting the net amount of the disposal expenses, while the deference that the book value higher than the fair value which deducted the disposal expenses should be recognized as the impairment losses of the assets.

The fixed assets and intangible assets be divided as assets held for sale and the investment properties be follow-up measured by the cost mode would not be withdrawn, depreciated or amortized, while the long-term equity investment be divided as assets held for sale that measured by equity method should cease the equity method measurement.

## 19. Investments in Debt Obligations

See Note V. 10 Financial Instruments for details

## 20. Other Investments in Debt Obligations

See Note V. 10 Financial Instruments for details

## 21. Long-term Receivables

Naught

## 22. Long-term Equity Investments

### (1) Recognition of the investment cost of the long-term equity investment

(a) Long-term equity investments acquired through a business combination– The initial investment cost of a long-term equity investment obtained through a business combination involving entities under common control is the Company's share of the subsidiary's equity at the combination date. The difference between the initial investment cost and the carrying amounts of the consideration given is adjusted to share premium in capital reserve. If the balance of the share premium is insufficient, any excess is adjusted to retained earnings. For the long-term equity investment of the subsidiaries formed from the enterprise merger under the same control that realized step by step of the multiple transaction not belong to package deal, the Company would adjust the capital stock premium among the capital surplus according to the difference between the initial investment cost of the long-term equity investment recognized according to the above principles and the sum of the book value of the long-term equity investment before reaching the merger and the book value of the newly paid consideration which be further received on the merger date, and if the balance of the share premium is insufficient, any excess is adjusted to retained earnings.

- For other long-term equity investment obtained through entities not under common control, the fair values, on the acquisition date,



of the assets given, the liabilities incurred or assumed and the equity securities issued by the acquirer in exchange for the control on the acquiree shall be recognized as initial investment cost of the long-term equity investment. For long-term equity investment obtained through a business combination involving entities not under common control by two or more transactions and by several steps, the initial investment cost is recognized as the aggregation of the carrying value of acquirees' equity investment before the acquisition date held by the Company and newly investment cost at the acquisition date.

(b) Long-term equity investments acquired otherwise than through a business combination

For the Long-term equity investments acquired otherwise than through a business combination, if the long-term investment is acquired by paying cash, the Group shall, upon initial recognition, take the purchase price actually paid as the initial investment cost ; For the long-term equity investment obtained by issuing equity securities, the Group takes the fair value of equity securities issued as the initial investment cost.

## **(2) Subsequent measurement and recognition of profits or losses of the long-term equity investment**

(a) Investments in subsidiaries

In the Company's financial statements, investments in subsidiaries are accounted for using the cost method, unless the investment is classified as held for sale. Cash dividends or profit distributions declared by subsidiaries and attributed to the Company shall be recognized as investment income, without dividing whether it's the net profit realized by the investee before the investment or after the investment, except those that have been declared but unpaid at the time of acquisition and therefore included in the price paid or consideration.

The investment into the subsidiaries is stated at cost less impairment losses in the balance sheet.

As for the impairment testing method and impairment provisions for investments in subsidiaries, please refer to V. Significant Accounting Policies and Estimates-31. Long-term Asset Impairment.

In the Group's consolidated financial statements, long-term equity investments in subsidiaries are treated in accordance with V. Significant Accounting Policies and Estimates-6. Preparation Method for Consolidated Financial Statements.

(b) Investment in jointly controlled enterprises and associates

The joint enterprise refers to an arrangement that the Group and other joint operation parties execute jointly control and only enjoy the rights of their own net assets.

An associate is an enterprise over which the Group has significant influence.

Upon the subsequent measurement, an investment in a jointly controlled enterprise or an associate is accounted for using the equity method, unless the investment is classified as held for sale.

The Group makes the following accounting treatments when using the equity method:

– Where the initial investment cost of a long-term equity investment exceeds the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognized at the initial investment cost. Where the initial investment cost is less than the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognized at the investor's share of the fair value of the investee's identifiable net assets, and the difference is charged to profit or loss.

– After the acquisition of the investment, the Group recognizes its share of the investee's net profits or losses after deducting the amortization of the debit balance of equity investment difference, which was recognized by the Group before the first-time adoption of CAS, as investment income or losses, and adjusts the carrying amount of the investment accordingly. The debit balance of the equity investment difference is amortized using the straight-line method over a period which is determined in accordance with previous accounting standards. Once the investee declares any cash dividends or profits distributions, the carrying amount of the investment is reduced by that attributable to the Group. As for the other changes of the owners' equities except for the net gains and losses, other comprehensive income and profits distribution of the joint ventures or associated enterprises (hereinafter referred to as "changes of other owners' equities"), the Group included which in the shareholders' equities according to the portion ought to be enjoyed or shared, and at the same time adjust the book value of the long-term equity investment.

– The Group recognizes its share of the investee’s net profits or losses, other comprehensive income and changes of other owners’ equities after making appropriate adjustments to align the accounting policies or accounting periods with those of the Group based on the fair values of the investee’s identifiable net assets at the date of acquisition. Unrealized profits and losses resulting from transactions between the Group and its associates or jointly controlled enterprises are eliminated to the extent of the Group’s interest in the associates or jointly controlled enterprises. Unrealized losses resulting from transactions between the Group and its associates or jointly controlled enterprises are eliminated in the same way as unrealized gains but only to the extent that there is no evidence of impairment.

– The Group discontinues recognizing its share of net losses of the investee after the carrying amount of the long-term equity investment and any long-term interest that in substance forms part of the Group’s net investment in the associate or the jointly controlled enterprise is reduced to zero, except to the extent that the Group has an obligation to assume additional losses. Where net profits are subsequently made by the associate or jointly controlled enterprise, the Group resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

As for the impairment testing method and impairment provisions for investments in joint ventures and associated enterprises, please refer to V. Significant Accounting Policies and Estimates-31. Long-term Asset Impairment.

### **(3) The basis for determination of joint control or significant influence over investee enterprise**

Joint control refers to the control jointly owned on certain arrangement according to relevant agreement and the relevant activities of the arrangement (which are the activities cause significant influences on the arrangement) could only execute the decision-making through the unanimous consent of the parties sharing control.

The following evidences shall be considered when determining whether the Group can exercise joint control over an investee:

- No single venture is in a position to control the operating activities unilaterally;
- Operating decisions relating to the investee’s economic activity require the unanimous consent of the parties sharing control.

Significant influence is the power to participate in the financial and operating policy decisions of an investee but is not control or joint control over those policies.

## **23. Investment Property**

Measurement model for investment property

Cost measurement

Method of depreciation and amortization

The Company classified its real estate held for earning rents or capital appreciation or for both into the investment property. The Company applied the cost model to measure the investment real estate. Namely, it would be presented in the Balance Sheet through deducting the accumulated depreciation, amortization and the depreciation reserves from the costs. Besides, the Company would calculate and withdraw or amortize the investment real estate by using the straight-line method within the service life through deducting the predicted net residual value and the accumulated provision reserves from the costs, unless the investment real estate could meet corresponding held-for-sale conditions.

## **24. Fixed Assets**

### **(1) Conditions for Recognition**

Fixed assets represent the tangible assets held by the Group for use in the production of goods or supply of services for rental to others or for operation and administrative purposes with useful lives over one year. The cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use.

The cost of self-constructed assets is measured in accordance with the policy set out in Note V. Significant Accounting Policies and Estimates-25. Construction in Progress. Where parts of an item of fixed assets have different useful lives or provide benefits to the Group in different patterns thus necessitating use of different depreciation rates or methods, each part is recognized as a separate fixed asset. The subsequent costs, including the cost of replacing part of an item of fixed assets, are recorded into fixed asset cost when the economic interests related to costs may flow into the Group, and the carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred. Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses.

## (2) Depreciation Methods

Category of fixed assets	Depreciation method	Depreciable life	Residual value rate (%)	Yearly depreciation
Workshops and buildings	Straight-line method	10-50 years	3% -10%	1.8%-9.7%
Equipments	Straight-line method	2-25 years	0-10%	3.6%-50%
Others	Straight-line method	2-10 years	0-10%	9.0%-50%

## (3) Recognition Basis, Pricing and Depreciation Method of Fixed Assets by Finance Lease

Naught

## 25. Construction in Progress

The cost of the self-constructed fixed asset including the engineering materials, direct labor, borrowing expenses met with the capitalization condition (refer to V. Significant Accounting Policies and Estimates, Borrowing Costs and the necessary expenses happened before the assets reach the expected available state.

When the self-constructed fixed asset reaches the available state, should transfer into the fixed assets, before which should be listed among the construction in progress and not withdraw the depreciation.

## 26. Borrowing Costs

Borrowing costs incurred directly attributable to the acquisition and construction of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognised as financial expenses when incurred.

During the capitalisation period, the amount of interest (including amortisation of any discount or premium on borrowing) to be capitalised in each accounting period is determined as follows:

-Where funds are borrowed specifically for the acquisition and construction of a qualifying asset, the amount of interest to be capitalised is the interest expense calculated using effective interest rates during the period less any interest income earned from depositing the borrowed funds or any investment income on the temporary investment of those funds before being used on the asset.

-To the extent that the Group borrows funds generally and uses them for the acquisition and construction of a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average of the excess amounts of cumulative expenditure on the asset over the above amounts of specific borrowings. The capitalisation rate is the weighted average of the interest rates applicable to the general-purpose borrowings.

The effective interest rate is determined as the rate that exactly discounts estimated future cash flow through the expected life of the borrowing or, when appropriate, a shorter period to the initially recognised amount of the borrowings.

During the capitalisation period, exchange differences related to the principal and interest on a specific-purpose borrowing

denominated in foreign currency are capitalised as part of the cost of the qualifying asset. The exchange differences related to the principal and interest on foreign currency borrowings other than a specific-purpose borrowing are recognised as a financial expense when incurred.

The capitalisation period is the period from the date of commencement of capitalisation of borrowing costs to the date of cessation of capitalisation, excluding any period over which capitalisation is suspended. Capitalisation of borrowing costs commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities of acquisition and construction that are necessary to prepare the asset for its intended use are in progress, and ceases when the assets become ready for their intended use. When the parts of the qualifying assets acquired or constructed that are eligible for capitalisation are completed separately, and each part is available for use in other parts of the construction process or can be sold externally, and for the purpose of making the parts of the assets ready for use or necessary for the sales status, the acquisition or construction activities have been substantially completed, the Group ceases the capitalization of the borrowing costs related to the parts of the assets. Capitalisation of borrowing costs is suspended when the acquisition and construction activities are interrupted abnormally for a period of more than three months.

## 27. Living Assets

Naught

## 28. Oil and Gas Assets

Naught

## 29. Right-of-Use Assets

The term "right-of-use assets" refers to the right of the Group as the lessee to use the leased assets during the lease term

### (1) Initial measurement

After the commencement date of the lease term, the Group uses the cost for subsequent measurement of right-of-use assets. The cost includes:

Initial measurement amount of lease obligation;

Lease payments made on or before the lease inception date (if a lease incentive exists, deduct the amount related to the lease incentive already taken);

The initial direct costs incurred, i.e., the incremental costs incurred to achieve the lease;

costs expected to be incurred by the Group for dismantling and removing the leased asset(s), restoring the premises where the leased asset(s) is/are located, or restoring the leased asset(s) to the status agreed in the leasing clauses (except for costs incurred for inventory production).

### (2) Follow-up measurement

After the commencement date of the lease term, the Group uses the cost model for subsequent measurement of right-of-use assets.

Depreciation of right-of-use assets

The Group depreciates the right-of-use assets in accordance with relevant depreciation provisions of the *Accounting Standards for Business Enterprises No. 4 - Fixed Assets*.

Impairment of right-of-use assets

The Group will determine the impairment of the right-of-use assets and conduct accounting treatment of the impairment losses already identified in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 8 - Asset Impairment*.

### 30. Intangible Assets

#### (1) Pricing Method, Useful life and Impairment test

##### (a) Pricing method of intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortization (where the estimated useful life is finite) and impairment losses. For an intangible asset with finite useful life, its cost less residual value and impairment losses are amortized on the straight-line method over its estimated useful life, unless the intangible assets are classified as held for sale.

##### (b) Estimated useful life of intangible assets with limited useful life

As for the intangible assets with limited useful life, after deducting the salvage of the cost and the impairment provision, the Group amortized the intangible assets through straight line method within the expected service life, unless the intangible assets are classified as held for sale.

The respective amortisation periods for intangible assets are as follows:

Item	Amortisation period (years)
Land use rights	20 - 50 years
Patent and proprietary technology	5 - 20years
Computer software	3 - 10years
Others	5 - 20years

##### (c) Judgment basis of intangible assets with uncertain useful life

An intangible asset is regarded as having an indefinite useful life and is not amortized when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group. At the balance sheet date, the Group doesn't have any intangible assets with indefinite useful lives.

##### (d) Withdrawal of impairment provision of intangible assets

If any indication exists that an asset may be impaired, the recoverable amount of the asset is estimated. The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value less costs to sell and its present value of expected future cash flows. An asset group is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups. An asset group is composed of assets directly relating to cash-generation. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups. In identifying an asset group, the Group also considers how management monitors the Group's operations and how management makes decisions about continuing or disposing of the Group's assets. An asset's fair value less costs to sell is the amount determined by the price of a sale agreement in an arm's length transaction, less the costs that are directly attributable to the disposal of the asset. The present value of expected future cash flows of an asset is determined by discounting future cash flows, estimated to be derived from continuing use of the asset and from its ultimate disposal, to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the result of the recoverable amount calculation indicates that the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognized as an impairment loss and charged to profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly. For impairment losses related to an asset group or a set of asset groups, first reduce the carrying amount of any goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of the other assets in the asset group or set of asset groups on a pro rata basis. However, the carrying amount of an impaired asset will not be reduced below the highest of its individual fair value less costs to sell (if determinable), the present value of expected future cash flows (if determinable) and zero.

Once an impairment loss is recognized, it is not reserved in a subsequent period.

Note: the valuation method of intangible assets shall be described. For intangible assets with limited service life, the estimated service life shall be described. Where the service life of intangible assets cannot be determined, the judgment basis of its service life uncertainty and the procedures for rechecking its service life shall be described.

Note: the valuation method of intangible assets shall be described. For intangible assets with limited service life, the estimated service life shall be described. Where the service life of intangible assets cannot be determined, the judgment basis of its service life uncertainty and the procedures for rechecking its service life shall be described.

## **(2) Accounting Policies of Internal R & D Expenses**

(a) Criteria of dividing the research phase and development phase of internal R&D project

Research is original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding. Development is the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, or products before the start of commercial production or use.

(b) Calculation of the expenditures of internal R&D project

Expenditures of internal R&D project of the Group divides into expenditures on the research phase and expenditures on the development phase.

Expenditures on the research phase are recognized in profit or loss when incurred. Expenditures on the development phase are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible, and the Group intends to and has sufficient resources to complete development. Capitalized development costs are stated at cost less impairment losses in the balance sheet. Other development expenditures are recognized as expenses in the period in which they are incurred.

Note: Based on the characteristics of the Company's internal R&D projects, the specific criteria for dividing the research stage and development stage, as well as the specific conditions for capitalization of the expenditure in the development stage shall be described.

The Company shall comply with the disclosure requirements of the *Guidelines No. 4 of Shenzhen Stock Exchange on Industry Information Disclosure -- Listed Companies Engaging in Seed Industry and Planting Business*.

Note: companies adopting different R&D modes shall disclose their R&D expenditure accounting policies according to the characteristics of different R&D activities. For example, for overall R&D activities such as the building of scientific research system and breakthrough varieties, as well as the specific R&D activities for the research of varieties in segment markets, the criteria for dividing the research stage and the development stage and the specific conditions for capitalization of the expenditure in the development stage shall be disclosed respectively.

## **31. Impairment of Long-term Assets**

The Group executes the impairment test on the assets with impairment indication and evaluates the recoverable amount of the assets. Besides, whether there is impairment indication, the Group will evaluate the recoverable amount of the goodwill at the year-end. The Group will amortize the book value of the good according to the benefit situation in the synergistic effect from the enterprise merger by the relevant assets group or the combination of the assets group and based on which executes the impairment test of the goodwill.

The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value less costs to sell and its present value of expected future cash flows. An asset group is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups. Fair value refers to the price received from selling an asset

or paid for transferring a liability in the orderly transaction on the measurement date by the market participants. When the Group evaluating the fair value, should consider the characteristics when executing pricing of the relevant assets or liabilities on the measurement date of the market participants (including the assets conditions and the location, the restrictions of the sales or use of the assets and so on) as well as adopt the evaluation technology that applicable under the current circumstance and owns adequate available data and supported by other information. The evaluation technology used mainly including the market method, equity method and cost method.

An asset group is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups. An asset group is composed of assets directly relating to cash-generation. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups. In identifying an asset group, the Group also considers how management monitors the Group's operations and how management makes decisions about continuing or disposing of the Group's assets.

The present value of expected future cash flows of an asset is determined by discounting future cash flows, estimated to be derived from continuing use of the asset and from its ultimate disposal, to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the result of the recoverable amount calculation indicates that the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognized as an impairment loss and charged to profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly. For impairment losses related to an asset group or a set of asset groups, first reduce the carrying amount of any goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of the other assets in the asset group or set of asset groups on a pro rata basis. However, the carrying amount of an impaired asset will not be reduced below the highest of its individual fair value less costs to sell (if determinable), the present value of expected future cash flows (if determinable) and zero.

Once an impairment loss is recognized, it is not reserved in a subsequent period.

### 32. Long-term Deferred Expenses

Long-term deferred expenses are amortized on a straight-line method within the benefit period:

Item	Amortization period (years)
Cost of construction and use of public facilities	10-15 years
Cost of operating lease assets improvement	2-10 years
Others	2-10 years

### 33. Contract Liabilities

Contract liabilities refer to the Company's obligations in transferring commodities or services to the client for the received or predicted consideration. Contract assets and contract liabilities under the same contract shall be presented based on the net amount.

### 34. Payroll

#### (1) Accounting Treatment of Short-term Compensation

During the accounting period of an employee' providing services, the Group recognizes the actual occurred or withdrawn worker wages, bonuses and the social insurance charges such as the medical insurance premiums, industrial injury insurance premium and birth insurance premium according to the specified benchmark and proportion as well as the housing funds as the liabilities and

records which in the current gains and losses or the relevant asset costs.

## **(2) Accounting Treatment of the Welfare after Demission**

The defined contribution plans participated by the Group including: the basic endowment insurance and unemployment insurance among the social security system set up and managed by the government institutions according to the requirements of the relevant Chinese regulations of the employees of the Group and the corporation pension plan approved and set up by the relevant departments according to the relevant policies of the state enterprise annuity system. The payment amount of the basic endowment insurance and the unemployment insurance should be calculated according to the benchmark and the proportion stipulated by the nation. The enterprise annuity should be withdrawn according to the certain proportion of the total amount of the worker wages of the employees voluntarily participated in the pension plan. During the accounting period of the employees providing the service, the Company recognizes the deposited amount as the liabilities and records in the current gains and losses or the relevant asset costs.

## **(3) Accounting Treatment of the Demission Welfare**

The Group relieves the labor relations with the employees before the maturity of the labor contracts or puts forward the advice for compensation for encouraging the employees voluntarily accept the reduction, and recognizes the liabilities caused from the demission welfare on the earlier date of the followings and at the same time records which in the current gains and losses:

- When the Group could not unilaterally withdraw the demission welfare provided owing to the termination of the labor relations or the reduction advice:
- The Group owns specific and formal reorganization plan that concerning the payment of the demission welfare; and the time when the reorganization plan had been executed or had announced the main content of the plan to the parties influenced by which, then led all parties formed the rational expectations about the Group is going to execute the reorganization.

## **(4) Accounting Treatment of the Welfare of Other Long-term Staffs**

The welfare of other long-term staffs refers to the all the employees compensation except for the short-term compensation, welfare after demission and demission welfare, which including the long-term compensated absences, long-term sociability benefits and long-term profit sharing plan and so on. The Group not involved with any other long-term employee's welfare.

## **35. Lease Liabilities**

### **(1) Initial measurement**

The Group initially measures the lease obligation at the present value of the lease payments outstanding at the commencement date of the lease term.

#### **1) Lease payments**

The term "lease payments" refers to the payments made by the Group to the lessor in terms of the use of the leased asset(s) within the lease term, including:

- a) fixed lease payments and substantial fixed lease payments (if a lease incentive exists, deduct the amount related to the lease incentive);
- b) the variable lease payments that depend on indexation or ratio, which are determined according to the indexation or ratio on the commencement date of the lease term in the initial measurement;
- c) the exercise price of the purchase option, when applicable, if the Group is reasonably certain that the option will be exercised;
- d) payments required to be made for exercising the option to terminate the lease if the lease term reflects that the Group will exercise such an option;
- e) payments estimated to be made in line with the secured residual value provided by the Group.

#### **2) Rate of discount**



When calculating the present value of the lease payments, the Group uses the interest rate implicit in lease as the rate of discount, which is the interest rate at which the sum of the present value of the lessor's lease receipts and the present value of the unsecured residual value equals the sum of the fair value of the leased asset and the lessor's initial direct expenses. If the Group fails to determine the interest rate implicit in lease, the incremental interest rate on borrowing will be used as the rate of discount. The incremental interest rate on borrowing shall mean the interest rate payable by the Group to borrow funds under similar mortgage conditions during similar periods to acquire assets close to the value of the right-of-use assets under similar economic circumstances.

#### (2) Follow-up measurement

The Group calculates the interest expenses of the lease obligations during each period of the lease term at a fixed periodic interest rate, and includes them (Where the Accounting Standards for Business Enterprises No. 17 - Borrowing Costs and other standards provide that such interest expenses shall be included in the cost of related assets, such provisions shall be observed.) in profit or loss for the current period. Periodic interest rate refers to the rate of discount used by the Group for the initial measurement of lease obligations, or the revised rate of discount used by the Group for the remeasurement of lease obligations due to a change in lease payments or a change in the lease.

#### (3) Remeasurement

After the commencement date of the lease, if any of the following circumstances occurs, the Group will redetermine the lease payment and remeasure the lease obligation using the present value of the changed lease payment and the revised rate of discount;

- ① there is a change in real fixed payment;
- ② there is a change in the amounts expected to be payable under a residual value guarantee;
- ③ there is a change in future lease payments resulting from a change in an index or a rate used to determine those payments;
- ④ there is a change in the assessment or the fact of an option to purchase, renewal and termination the underlying asset.

### 36. Provisions

A provision is recognized for an obligation related to a contingency if the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

The estimated liabilities should be executed the initial measurement according to the best estimated number needed to be spent when caring out the relevant current obligations. As for those with significant influences on the time value of money, the estimated liabilities should be confirmed according to the amount after the discount of the estimated future cash flow. When recognizing the best estimated number, the Group comprehensively considers the factors such as the risks, uncertainty and the time value of money related to the contingencies. There is a contiguous range of the needed expenses and the possibility of various results within the range is the same and the best estimated number should be recognized according to the median within the range; under other circumstance, the best estimated number should be handled respectively according to the following situations:

- If the contingencies involve with a single item, should be recognized according to the most likely happened amount.
- If the contingencies involve with various items, should be recognized according to the calculation of various possible results and the relevant probabilities.

The Group executes the reexamination of the book value of the estimated liabilities on the balance sheet date and adjusts the book value according to the current best estimated number.

### 37. Share-based Payment

The Group conducts accounting treatment in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 11 - Share-based Payment* and the application guide.

Share-based payment is a transaction in which an enterprise grants equity instruments or takes liabilities based on equity instruments in order to obtain services provided by employees and other parties.

Share-based payments include equity-settled share-based payment and cash-settled share-based payment.

If an equity-settled share-based payment is adopted for services provided by employees, it shall be measured at the fair value of the equity instrument granted to employees.

Cash-settled share-based payment shall be measured at the fair value of liabilities calculated and determined on the basis of shares or other equity instruments undertaken by the enterprise.

The Group makes corresponding accounting treatment according to the implementation schedule of the equity incentive plan.

#### (1) Grant date

For an equity-settled share-based payment, if the right can be exercised immediately after the grant, the fair value of the equity instruments shall, on the grant date, be included in the relevant costs or expenses and the capital reserves shall be increased accordingly.

For a cash-settled share-based payment, if the right can be exercised immediately after the grant, the fair value of the obligations borne by the Company shall, on the grant date, be included in the relevant costs or expenses and the obligations shall be increased accordingly.

Neither equity-settled share-based payments nor cash-settled share-based payments, except for share-based payments which can be exercised immediately, undergo accounting treatment on the grant date.

#### (2) Each balance sheet date in the vesting period

Vesting period refers to the period during which the vesting conditions are satisfied.

For share-based payments subject to the prescribed period of service, the vesting period is the period from the grant date to the vesting date. For share-based payments subject to prescribed performance, the length of the vesting period is estimated at the grant date based on the most likely performance results.

For a share-based payment, if the right cannot be exercised until the vesting period ends or until the prescribed performance conditions are met, on each balance sheet date within the vesting period, the services acquired in the current period shall, based on the best estimate of the information about the exercisable right and at the fair value of the equity instrument on the grant date for equity-settled share-based payments, be included in the costs or expenses and the corresponding obligations. For a cash-settled share-based payment, the services acquired in the current period shall be included in the costs or expenses and the corresponding obligations at the fair value of the obligations borne by the enterprise.

#### (3) Vesting date

Vesting date refers to the date on which the vesting conditions are satisfied and the employees and other parties have the right to acquire equity instruments or cash from the enterprise.

Vesting date refers to the date on which employees and other parties exercise their rights and acquire cash or equity instruments.

For an equity-settled share-based payment, no adjustment will be made to the related costs or expenses recognized and to the total owner's equity after the vesting date. On the vesting date, share capital or treasury stock and share premium shall be recognized based on the exercise situation, and capital reserves recognized during the vesting period shall be carried forward.

For cash-settled share-based payments, the enterprise shall re-measure the fair value of the obligations on each balance sheet date and settlement date after the vesting date and before the settlement of the relevant obligations, and the changes shall be included in the profit and loss of the current period. On the vesting date, the recognized obligations shall be carried forward at the time of settlement according to the exercise.

### 38. Other Financial Instruments such as Preferred Shares and Perpetual Bonds

Refer to V.-10. Financial Instruments for details.

### 39. Revenue

Accounting policies for recognition and measurement of revenue

Revenue is the gross inflow of economic benefits arising in the course of the Group's ordinary activities when the inflows result in increase in shareholders' equity, other than increase relating to contributions from shareholders.

Revenue is recognised when the Group satisfies the performance obligation in the contract by transferring the control over relevant goods or services to the customers.

Where a contract has two or more performance obligations, the Group determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. The Group recognises as revenue the amount of the transaction price that is allocated to each performance obligation. The stand-alone selling price is the price at which the Group would sell a promised good or service separately to a customer. If a stand-alone selling price is not directly observable, the Group considers all information that is reasonably available to the entity, maximises the use of observable inputs to estimate the stand-alone selling price.

For the contract which the Group grants a customer the option to acquire additional goods or services (such as, loyalty points, discount coupons for future purchase, etc.), the Group assesses whether the option provides a material right to the customer. If the option provides a material right, the Group recognises the option as a performance obligation, and recognises revenue when those future goods or services are transferred or when the option expires. If the stand-alone selling price for a customer's option to acquire additional goods or services is not directly observable, the Group estimates it, taking into account all relevant information, including the difference in the discount that the customer would receive when exercising the option or without exercising the option, and the likelihood that the option will be exercised.

For the contract with a warranty, the Group analyses the nature of the warranty provided, if the warranty provides the customer with a distinct service in addition to the assurance that the product complies with agreed-upon specifications, the Group recognises for the promised warranty as a performance obligation. Otherwise, the Group accounts for the warranty in accordance with the requirements of CAS No.13 – Contingencies.

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Group recognises the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved. To determine the transaction price for contracts in which a customer promises consideration in a form other than cash, the Group measures the non-cash consideration at fair value. If the Group cannot reasonably estimate the fair value of the non-cash consideration, the Group measures the consideration indirectly by reference to the stand-alone selling price of the goods or services promised to the customer in exchange for the consideration. Where the contract contains a significant financing component, the Group recognises the transaction price at an amount that reflects the price that a customer would have paid for the promised goods or services if the customer had paid cash for those goods or services when (or as) they transfer to the customer. The difference between the amount of promised consideration and the cash selling price is amortised using an effective interest method over the contract term. The Group does not adjust the

consideration for any effects of a significant financing component if it expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

The Group satisfies a performance obligation over time if one of the following criteria is met; or otherwise, a performance obligation is satisfied at a point in time:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the customer can control the asset created or enhanced during the Group's performance; or
- the Group's performance does not create an asset with an alternative use to it and the Group has an enforceable right to payment for performance completed to date.

For performance obligation satisfied over time, the Group recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

For performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant goods or services. To determine whether a customer has obtained control of goods or services, the Group considers the following indicators:

- the Group has a present right to payment for the goods or services;
- the Group has transferred physical possession of the goods to the customer;
- the Group has transferred the legal title of the goods or the significant risks and rewards of ownership of the goods to the customer; and
- the customer has accepted the goods or services.

The Group determines whether it is a principal or an agent, depending on whether it obtains control of the specified good or service before that good or service is transferred to a customer. The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer, and recognises revenue in the gross amount of consideration to which it has received (or receivable). Otherwise, the Group is an agent, and recognises revenue in the amount of any fee or commission to which it expects to be entitled. The fee or commission is the net amount of consideration that the Group retains after paying the other party the consideration, or is the established amount or proportion.

For the sale of a product with a right of return, the Group recognises revenue when the Group obtains control of that product, in the amount of consideration to which the Group expects to be entitled in exchange for the product transferred (i.e. excluding the amount of which expected to be returned), and recognises a refund liability for the products expected to be returned. Meanwhile, an asset is recognised in the amount of carrying amount of the product expected to be returned less any expected costs to recover those products (including potential decreases in the value of returned products), and carry forward to cost in the amount of carrying amount of the transferred products less the above costs. At the end of each reporting period, the Group updates its assessment of future sales return. If there is any change, it is accounted for as a change in accounting estimate.

The Group determines whether the licence transfers to a customer either at a point in time or over time. If all of the following criteria are met, revenue is recognised for performance obligations satisfied over time. Otherwise, revenue is recognised for performance obligations satisfied at a point in time.

- the contract requires, or the customer reasonably expects, that the Group will undertake activities that significantly affect the intellectual property to which the customer has rights;
- the rights granted by the licence directly expose the customer to any positive or negative effects of the Group's activities; and
- those activities do not result in the transfer of a good or a service to the customer as those activities occur.

The Group recognises revenue for a sales-based or usage-based royalty promised in exchange for a licence of intellectual property only when (or as) the later of the following events occurs:

- the subsequent sale or usage occurs; and
- the performance obligation has been satisfied (or partially satisfied).

For a change in the scope or price of a contract that is approved by the parties to the contract, the Group accounts for the contract modification according to the following situations:

- The addition of promised goods or services are distinct and the price of the contract increases by an amount of consideration reflects stand-alone selling prices of the additional promised goods or services, the Group shall account for a contract modification as a separate contract.
- If the above criteria are not met, and the remaining goods or services are distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a termination of the existing contract and the creation of a new contract.
- If the above criteria are not met, and the remaining goods or services are not distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a part of the existing contract. The effect that the contract modification has on the revenue is recognised as an adjustment to revenue in the reporting period.

A contract asset is the Group's right to consideration in exchange for goods or services that it has transferred to a customer when that right is conditional on something other than the passage of time. The Group recognises loss allowances for expected credit loss on contract assets (see Note III.9(6)). Accounts receivable is the Group's right to consideration that is unconditional (only the passage of time is required). A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

The following is the description of accounting policies regarding revenue from the Group's principal activities:

(1) Sale of goods

The sales contracts/orders signed between the Group and its customers usually contain various trading terms. Depending on the trading terms, customers obtain control of the goods when the goods are delivered and received, or when they are received by the carrier. Revenue of sale of goods is recognised at that point in time.

For the transfer of goods with a right of return, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Therefore, the amount of revenue recognised is adjusted for the amount expected to be returned, which are estimated based on the historical data. The Group recognises a refund liability based on the amount expected to be returned. An asset is initially measured by reference to the former carrying amount of the product expected to be returned less any expected costs to recover those products (including potential decreases in the value to the Group of returned products). At each balance sheet date, the Group updates the measurement of the refund liability for changes in expectations about the amount of funds. The above asset and liability are adjusted accordingly.

(2) Rendering of services

The Group recognises the revenue from rendering of services within a certain period of time according to the progress of the performance as the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs. Otherwise, for performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant services.

Note: accounting policies used in revenue recognition and measurement, and judgments and changes in judgments that materially affect the determination of the point and amount of revenue recognition include the method for determining the performance progress and the reasons for adopting the method, the judgment relating to the point at which the customer acquires control of the transferred commodity, the methods for determining the transaction price, estimating the variable consideration included in the transaction price, apportioning transaction price, and measuring similar obligations such as the funds expected to be returned to the customer.

Differences in accounting policies for the recognition of revenue caused by different business models for the same type of business  
Naught

Note: if there are differences in revenue recognition accounting policies for similar businesses due to different business models, they shall be disclosed separately.

#### **40. Government grants**

Government grants are non-reciprocal transfers of monetary or non-monetary assets from the government to the Group except for capital contributions from the government in the capacity as an investor in the Group.

A government grant is recognised when there is reasonable assurance that the grant will be received and that the Group will comply with the conditions attaching to the grant.

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at fair value.

Government grants related to assets are grants whose primary condition is that the Group qualifying for them should purchase,

construct or otherwise acquire long-term assets. Government grants related to income are grants other than those related to assets. Those related to daily activities of the Company are included in other income or used to write off related cost based on the nature of economic businesses, or included in non-operating income and expense in respect of those not related to daily activities of the Company.

With respect to the government grants related to assets, if the Group first obtains government grants related to assets and then recognizes the long-term assets purchased and constructed, deferred income is included in profit and loss based on a reasonable and systematic approach by stages when related assets are initially depreciated or amortized; or the deferred income is written off against the carrying amount of the asset when the asset becomes ready for its intended status or intended use. If the Group obtains government grants related to the assets after relevant long-term assets are put into use, deferred income is included in profit and loss based on a reasonable and systematic approach by stages within the remaining useful life of relevant assets, or the deferred income is written off against the carrying amount of relevant asset when the grants are obtained; the assets shall be depreciated or amortized based on the carrying amount after being offset and the remaining useful life of relevant assets.

For the government grants related to income which are used to compensate for related costs or losses of the Group in the future period, it shall be recognized as deferred income, and included in profit and loss or used to offset related costs; otherwise it shall be directly included in profit and loss or used to offset related costs.

In respect of the policy-based preferential loan interest subsidy obtained by the Group, if the interest subsidy is appropriated to the lending bank which shall provide loans to the Group at the policy-based preferential interest rate, the actual loan amount is used as the entry value and relevant borrowing costs are calculated on the basis of the loan principal and the preferential interest rate. If the interest subsidy is directly appropriated to the Group, relevant borrowing costs shall be offset by corresponding interest subsidy. If borrowing costs are capitalized as part of the cost of the asset (see Note V. Significant Accounting Policies and Estimates-26. Borrowing Costs), the interest subsidy shall be used to offset relevant asset costs.

Note: Specific criteria for asset-related government subsidies and income-related government subsidies shall be distinguished. If the government document does not specify the subsidy object, the judgment basis for determining the government subsidy is asset-related or income-related shall be described. Whether government subsidies adopt the gross method or the net method shall be disclosed. If the gross method is adopted, the amortization method of deferred income related to government subsidies and the recognition method of the amortization period shall also be disclosed. The time when government subsidies are confirmed shall be disclosed.

## **41. Deferred Income Tax Assets/Deferred Income Tax Liabilities**

### **(1) Recognition basis of deferred income tax assets**

The Group uses the balance sheet liability method to calculate its income tax, which is recognized in accordance with a difference between the carrying amount of an asset or liability and its tax base (temporary difference). For any deductible loss that can be carried forward to the next year to deduct the income tax according to the stipulations of tax law, relevant deferred income tax assets shall be recognized. The deferred income tax asset shall be determined to the extent that the amount of taxable income to be offset by the deductible loss or tax deduction to be likely obtained. For the deductible temporary difference relating to the investments of the subsidiary companies, associated enterprises and joint enterprises, the enterprise shall recognize the corresponding deferred income tax assets for those that meet the following requirements: the temporary differences are likely to be reversed in the expected future; and it is likely to acquire any amount of taxable income that may be used for deducting the deductible temporary differences.

### **(2) Recognition basis of deferred income tax liabilities**

The Group uses the balance sheet liability method to calculate its income tax, which is recognized in accordance with a difference between the carrying amount of an asset or liability and its tax base (temporary difference). As for the temporary difference from the



initial recognition of goodwill, no deferred income tax liabilities shall be recognized. The taxable temporary differences relating to the investments of subsidiary companies, associated enterprises and joint enterprises shall be recognized as corresponding deferred income tax liabilities, however, excluding those that simultaneously satisfy the following conditions: the investing enterprise can control the time of the reverse of temporary differences; and the temporary differences are unlikely to reverse in the excepted future.

## 42. Lease

### (1) Accounting Treatment of Operating Lease

#### 1. Lessee

The Group shall, when as the lessee, on the commencement date of the lease term, recognize the right-of-use assets and lease obligations for the lease, unless it is a simplified short-term lease or low-value asset lease.

After the commencement date of the lease term, the Group uses the cost model for subsequent measurement of right-of-use assets. The Group depreciates the right-of-use assets in accordance with relevant depreciation provisions of the *Accounting Standards for Business Enterprises No. 4 - Fixed Assets*. If the lessee can reasonably ascertain that the ownership of the leasehold property will be obtained at the end of the lease term, it shall depreciate the leasehold property over its remaining service life. If it is not reasonably certain that the ownership of the leasehold property will be obtained at the end of the lease term, it shall depreciate the leased asset(s) over the lease term or the remaining service life, whichever is shorter. The Group will determine the impairment of the right-of-use assets and conduct accounting treatment of the impairment losses already identified in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 8 - Asset Impairment*.

The Group calculates the interest expenses of the lease obligations during each period of the lease term at a fixed periodic interest rate, and includes them in profit or loss for the current period. Where the *Accounting Standards for Business Enterprises No. 17 - Borrowing Costs* and other standards provide that such interest expenses shall be included in the cost of related assets, such provisions shall be observed. For short-term leases and low-value asset leases which the group choose simplify accounting treatment, in each period within the lease term, the relevant lease payments are included in cost of the related assets or profit or loss for the current period on a straight-line basis or other reasonable methods.

#### 2. Lessor

In the case of the Group is the lessor, it recognizes the receipts of the operating lease incurred during each period of the lease term as rentals by the straight-line method or other reasonable methods. The Group capitalizes the initial direct costs related to the operating lease upon incurrence thereof and, within the lease term, apportions and includes such costs in the current profit or loss on the basis same as the recognition of rentals.

For the fixed assets in the assets under operating lease, the Group shall adopt the depreciation policy of similar assets to calculate and distill depreciation. For other assets under operating lease, the Group shall amortize them in a systematic and reasonable manner in accordance with the accounting standards for enterprises applicable to the assets. The Group will determine the impairment of assets under operating lease and conduct accounting treatment in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 8 - Asset Impairment*.

### (2) Accounting Treatments of Financial Lease

#### 1. Lessee

The Group shall, when as the lessee, on the commencement date of the lease term, recognize the right-of-use assets and lease obligations for the lease, unless it is a simplified short-term lease or low-value asset lease.

After the commencement date of the lease term, the Group uses the cost model for subsequent measurement of right-of-use assets. The Group depreciates the right-of-use assets in accordance with relevant depreciation provisions of the *Accounting Standards for Business Enterprises No. 4 - Fixed Assets*. If the lessee can reasonably ascertain that the ownership of the leasehold property will be obtained at the end of the lease term, it shall depreciate the leasehold property over its remaining service life. If it is not reasonably certain that the ownership of the leasehold property will be obtained at the end of the lease term, it shall depreciate the leased asset(s) over the lease term or the remaining service life, whichever is shorter. The Group will determine the impairment of the right-of-use assets and conduct accounting treatment of the impairment losses already identified in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 8 - Asset Impairment*.

The Group calculates the interest expenses of the lease obligations during each period of the lease term at a fixed periodic interest rate, and includes them in profit or loss for the current period. Where the *Accounting Standards for Business Enterprises No. 17 - Borrowing Costs* and other standards provide that such interest expenses shall be included in the cost of related assets, such provisions shall be observed. For short-term leases and low-value asset leases which the group choose simplify accounting treatment, in each period within the lease term, the relevant lease payments are included in cost of the related assets or profit or loss for the current period on a straight-line basis or other reasonable methods.

## 2. Lessor

The Group shall, when as the lessor, on the commencement date of the lease term, recognize the finance lease receivables for the finance lease and derecognize the leased asset(s) of the finance lease. The Group shall also calculate and confirm the interest income at a fixed periodic interest rate in each period in the lease term.

## 43. Other Significant Accounting Policies and Estimates

Naught

## 44. Changes in Significant Accounting Policies and Estimates

### (1) Changes in Significant Accounting Policies

Applicable  Not applicable

Contents of changes in accounting policies and reasons thereof	Approval procedures	Note
The Ministry of Finance issued the revised Accounting Standards for Business Enterprises No.21-Leases (hereinafter referred to as the "New Standards governing Leases") on 7 December 2018.	Reviewed and approved by the Board of Directors and the Executive Committee	The Accounting Standards for Business Enterprises No.21-Leases did not cause any significant influence on the financial status and operating results of the Company.

### (2) Changes in Accounting Estimates

Applicable  Not applicable

### (3) Adjustments to the Financial Statements at the Beginning of the First Execution Year of any New Standards Governing Leases since 2021

Applicable

Items of balance sheets at the beginning of the year need to be adjusted or not

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
Accounts receivable financing	0.00	0.00	0.00
Prepayments	1,119,595,984.00	1,111,189,292.00	-8,406,692.00
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	128,977,050,563.00	-8,406,692.00
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	224,770,354,605.00	-96,231,464.00
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	619,995,119.00	619,995,119.00
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	295,781,132,116.00	509,783,040.00
Total assets	424,256,806,331.00	424,758,182,679.00	501,376,348.00
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 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 held for sale	0.00	0.00	0.00
Current portion of non-current liabilities	24,500,550,121.00	24,538,420,167.00	37,870,046.00
Other current liabilities	2,194,716,852.00	2,194,716,852.00	0.00
Total current liabilities	104,959,322,995.00	104,997,193,041.00	37,870,046.00
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	565,344,418.00	565,344,418.00
Long-term payables	2,114,175,683.00	2,012,337,567.00	-101,838,116.00
Long-term employee benefits 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	146,363,254,924.00	463,506,302.00
Total liabilities	250,859,071,617.00	251,360,447,965.00	501,376,348.00
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	424,758,182,679.00	501,376,348.00

Note for adjustment:

The Company starts to implement the Accounting Standards for Business Enterprises No. 21-Leases revised in 2018 since 1 January 2021 and adjusts the financial statements of the first execution year as required by 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
Accounts receivable 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 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 starts to implement the Accounting Standards for Business Enterprises No. 21-Leases revised in 2018 since 1 January 2021 and adjusts the financial statements of the first execution year as required by standards.

#### **(4) Retroactive Adjustments to Comparative Data of Prior Years when First Execution of any New Standards Governing Leases since 2021**

Applicable  Not applicable



## 45. Others

Naught

## VI. Taxation

### 1. Main Taxes and Tax Rate

Category of taxes	Tax basis	Tax rate
VAT	Output VAT is calculated on the income from product sales, provision of taxable labor services and provision of taxable services, based on tax laws. The remaining balance of output VAT, after subtracting the deductible input VAT of the period, is VAT payable.	6%, 9%, 13%
Consumption tax	Naught	Naught
Urban maintenance and construction tax	Based on VAT paid and the VAT tax free for the Period	7%, 5%
Enterprise income tax	Based on taxable income	15%-30%
Education surcharge and local education surcharge	Based on VAT paid and the VAT tax free for the Period	3%, 2%

Notes of the disclosure situation of the taxpaying bodies with different enterprises income tax rate

Name	Income tax rate
BOE Technology Group Co., Ltd.	15%
Beijing BOE Optoelectronics Technology Co., Ltd.	15%
Chengdu BOE Optoelectronics Technology Co., Ltd.	15%
Hefei BOE Optoelectronics Technology Co., Ltd.	15%
Beijing BOE Display Technology Co., Ltd.	15%
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	15%
Erdos Yuansheng Optoelectronics Co., Ltd.	15%
Chongqing BOE Optoelectronics Technology Co., Ltd.	15%
Hefei BOE Display Technology Co., Ltd.	15%
Fuzhou BOE Optoelectronics Technology Co., Ltd.	15%
Mianyang BOE Optoelectronics Technology Co., Ltd.	15%
Wuhan BOE Optoelectronics Technology Co., Ltd.	15%
Nanjing BOE Display Technology Co., Ltd.	15%
Chengdu CEC Panda Display Technology Co., Ltd.	15%
BOE Optical Science and Technology Co., Ltd.	15%
Beijing BOE Tea Valley Electronic Co., Ltd.	15%

Hefei BOE Display Light Source Co., Ltd.	15%
Chongqing BOE Display Lighting Co., Ltd.	15%
BOE (Hebei) Mobile Display Technology Co., Ltd.	15%
Beijing Smart-aero Display Technology Co., Ltd.	15%
Chongqing BOE Intelligent Electronic System Co., Ltd.	15%
Suzhou K-Tronics Co., Ltd.	15%
Beijing BOE Vacuum Electronics Co., Ltd.	15%
Beijing BOE Vacuum Technology Co., Ltd.	15%
BOE Smart IoT Technology Co., Ltd.	15%
BOE Regenerative Medical Technologies Co. Ltd.	15%
Beijing BOE Health Technology Co., Ltd.	15%
Chengdu BOE Smart Technology Co., Ltd.	15%
Chengdu BOE Smart IoT Technology Co., Ltd.	15%
Hefei BOE Semi-conductor Co., Ltd.	15%
Beijing BOE Energy Technology Co., Ltd.	15%
Chongqing BOE Electronic Technology Co., Ltd.	15%
Beijing BOE Sensor Technology Co., Ltd.	15%

## 2. Tax Preference

Company	Policy basis	Authority of Approval, Approval Document No. and Valid Period
Hefei BOE Display Technology Co., Ltd. Fuzhou BOE Optoelectronics Technology Co., Ltd. Chengdu BOE Optoelectronics Technology Co., Ltd. Mianyang BOE Optoelectronics Technology Co., Ltd.	In June 2016, Ministry of Finance issued [2016] No.30 Document. According to the document, in terms of the new FPD project and new key equipment imported between 1 January 2015 and 31 December 2018, Import VAT could be paid by installments within 6 years (72 consecutive months) after the first device was imported.	In 2016, Ministry of Finance, General Administration of Customs and SAT jointly issued CS [2016] No.30 Notice on various Policies related to VAT Payment by Installments for the Imported Equipment Involved in the New FPD Project. According to the document, in terms of the new FPD project and new key equipment imported between 1 January 2015 and 31 December 2018, Import VAT could be paid by installments within 6 years (72 consecutive months) after the first device was imported.
Mianyang BOE Optoelectronics Technology Co., Ltd. Chongqing BOE Display Technology Co., Ltd.	In December 2019, the Ministry of Finance issued Document [2019] No. 47, which approved the import of key new equipment for the Active-matrix Organic Light Emitting Diode (AMOLED) display device project	In 2019, the Ministry of Finance, the GACC and the State Taxation Administration and the Ministry of Finance issued the C.G.SH. [2019] No. 47 <i>Notice on the Phased VAT Payment Policy for Imported Equipment of Active-matrix Organic Light Emitting Diode Display Device Project</i> , which approved the import of key new device for

	between 1 January 2019 and 31 December 2020, with import value-added tax allowed to be paid in phases over a period of six years (72 consecutive months) after the import of the first equipment.	Active-matrix Organic Light Emitting Diode (AMOLED) display device project between 1 January 2019 and 31 December 2020, with import value-added tax allowed to be paid in phases over a period of six years (72 consecutive months) after the import of the first device.
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### 3. Others

Naught

## VII. Notes on Major Items in Consolidated Financial Statements of the Company

### 1. Cash At Bank and on Hand

Unit: RMB

Item	Ending balance	Beginning balance
Cash on hand	1,084,972.00	401,041.00
Bank deposits	66,486,441,590.00	68,205,179,419.00
Other monetary assets	4,901,259,661.00	5,488,715,635.00
Total	71,388,786,223.00	73,694,296,095.00
Of which: the total amount deposited overseas	8,495,452,936.00	7,025,632,935.00
Total amount of restriction in use by guaranteed, pledged or frozen	4,898,511,123.00	5,488,099,634.00

Other notes:

Including: Total overseas deposits were equivalent to RMB8,495,452,936.220 (2020: RMB7,025,632,935).

As at 30 June 2021, the Group did not pledge any monetary assets for short-term borrowings and long-term borrowings, and other restricted monetary funds, amounting to RMB4,898,511,123, were mainly the deposits in commercial banks as security.

As at 31 December 2020, other monetary assets were pledged by the Group amounting to USD152,091,672 for short-term loans, and RMB99,133,679 were pledged for long-term loans. The rest of other restricted monetary funds, amounting to RMB 4,396,583,003, were the deposits in commercial banks as security.

### 2. Financial Assets Held for Trading

Unit: RMB

Item	Ending balance	Beginning balance
Financial assets at fair value through profit or loss	2,654,184,080.00	4,367,201,833.00
Of which:		
Wealth management products	2,654,184,080.00	4,367,201,833.00
Financial assets designated to be measured at fair value and changes thereof	0.00	0.00

recorded into the current profit or loss		
Of which:		
Total	2,654,184,080.00	4,367,201,833.00

Other notes: N/A

### 3. Notes Receivable

#### (1) Notes Receivable Listed by Category

Unit: RMB

Item	Ending balance	Beginning balance
Bank acceptance bill	174,208,779.00	215,994,373.00
Commercial acceptance bill	0.00	0.00
Total	174,208,779.00	215,994,373.00

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Notes receivable for which bad debt provision accrued separately	N/A									
Of which:										
Notes receivable for which bad debt provision accrued by group	N/A									
Of which:										
N/A										
Total										

Bad debt provision withdrawn separately: 0.00

Unit: RMB

Name	Ending balance
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	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal
N/A				
Total			--	--

Bad debt provision accrued by group: 0.00

Unit: RMB

Name	Ending balance		
	Book value	Provision for impairment	Withdrawal proportion
N/A			
Total			--

Notes of the basis of recognizing the group: None

If the bad debt provision for notes receivable was withdrawn in accordance with the general model of expected credit losses, information related to bad debt provision shall be disclosed by reference to the disclosure method of other receivables:

Applicable  Not applicable

## (2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
N/A						
Total						

Of which bad debt provision reversed or recovered with significant amount:

Applicable  Not applicable

## (3) Notes Receivable Pledged by the Company at the Period-end

Unit: RMB

Item	Amount
Bank acceptance bill	0.00
Commercial acceptance bill	0.00
Total	0.00

## (4) Notes Receivable which Had Endorsed by the Company or Had Discounted and Had not Due on the Balance Sheet Date at the Period-end

Unit: RMB

Item	Amount of recognition termination at the period-end	Amount of not terminated recognition at the period-end
Bank acceptance bill	0.00	29,880,198.00
Commercial acceptance bill	0.00	0.00
Total	0.00	29,880,198.00

**(5) Notes Transferred to Accounts Receivable Because Drawer of the Notes Failed to Execute the Contract or Agreement**

Unit: RMB

Item	Amount of the notes transferred to accounts receivable at the period-end
Commercial acceptance bill	0.00
Total	0.00

Other notes:

N/A

**(6) Notes Receivable with Actual Verification for the Reporting Period**

Unit: RMB

Item	Amount verified
N/A	

Of which, verification of significant notes receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					
Total					

Notes of the verification of notes receivable: Non

#### 4. Accounts Receivable

##### (1) Accounts Receivable Disclosed by Category

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Accounts receivable for which bad debt provision accrued separately	1,452,996,712.00	4.01%	68,560,314.00	4.72%	1,384,436,398.00	1,097,075,607.00	4.76%	41,752,588.00	3.81%	1,055,323,019.00
Of which:										
Accounts receivable for which bad debt provision accrued by group	34,741,614,414.00	95.99%	20,383,276.00	0.06%	34,721,231,138.00	21,929,927,770.00	95.24%	16,110,434.00	0.07%	21,913,817,336.00
Of which:										
Total	36,194,611,126.00	100.00%	88,943,590.00	0.25%	36,105,667,536.00	23,027,003,377.00	100.00%	57,863,022.00	0.25%	22,969,140,355.00

Bad debt provision withdrawn separately: None

Unit: RMB

Name	Ending balance			
	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal
N/A				
Total				

Bad debt provision accrued by group: None

Unit: RMB

Name	Ending balance

	Book value	Provision for impairment	Withdrawal proportion
Portfolio of credit risk	36,194,611,126.00	88,943,590.00	0.25%
Total	36,194,611,126.00	88,943,590.00	--

-Notes of the basis of recognizing the group:

N/A

Please refer to the relevant information of disclosure of bad debt provision of other accounts receivable if adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable.

√ Applicable □ Not applicable

2021					
Category	Book value		Provision for impairment		Carrying amounts
	Amount	Proportion (%)	Amount	Proportion (%)	
Bad debt provision withdrawn separately					
-Customers with high credit risk	70,148,590.00	0.19%	68,560,314.00	97.74%	1,588,276.00
Customers with low credit risk	1,382,848,122.00	3.82%	0.00	0.00%	1,382,848,122.00
Bad debt provision accrued by group					
-Customers with medium credit risk	34,741,614,414.00	95.99%	20,383,276.00	0.06%	34,721,231,138.00
Total	36,194,611,126.00	100.00%	88,943,590.00	0.25%	36,105,667,536.00



Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year )	35,643,956,238.00
1 to 2 years	205,598,700.00
2 to 3 years	221,515,431.00
Over 3 years	123,540,757.00
3 to 4 years	92,936,694.00
4 to 5 years	6,764,216.00
More than 5 years	23,839,847.00
Total	36,194,611,126.00

**(2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period**

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt of accounts receivable	57,863,022.00	45,978,502.00	-12,155,388.00	-2,439,492.00	-303,054.00	88,943,590.00
Total	57,863,022.00	45,978,502.00	-12,155,388.00	-2,439,492.00	-303,054.00	88,943,590.00

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		
Total		

**(3) Accounts Receivable with Actual Verification during the Reporting Period**

Unit: RMB

Item	Amount verified
N/A	

Of which the verification of significant accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions

N/A					
Total					

Notes: None

**(4) Top 5 Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Ending balance of accounts receivable	Proportion to the total ending balance of accounts receivable	Ending balance of bad debt provisions
Sum of top 5 accounts receivable	15,597,173,326.00	43.09%	0.00
Total	15,597,173,326.00	43.09%	

**(5) Accounts Receivable Derecognized Due to the Transfer of Financial Assets**

N/A

**(6) The Amount of the Assets and Liabilities Formed by the Transfer and the Continued Involvement of Accounts Receivable**

N/A

Other notes:

N/A

**5. Accounts Receivable Financing**

Unit: RMB

Item	Ending balance	Beginning balance
N/A		
Total	0.00	0.00

Increase/decrease in accounts receivable financing in the Reporting Period and changes in fair value

 Applicable  Not applicable

If the provision for impairment of accounts receivable financing was withdrawn in accordance with the general model of expected credit losses, information related to provision for impairment shall be disclosed by reference to the disclosure method of other receivables:

 Applicable  Not applicable

Other notes:

N/A

## 6. Prepayments

### (1) List by Aging Analysis

Unit: RMB

Ageing	Ending balance		Beginning balance	
	Amount	Percentage	Amount	Percentage
Within 1 year	1,002,884,882.00	94.56%	1,000,241,405.00	90.02%
1 to 2 years	13,406,564.00	1.26%	18,143,348.00	1.63%
2 to 3 years	16,366,855.00	1.55%	84,733,056.00	7.62%
Over 3 years	27,877,063.00	2.63%	8,071,483.00	0.73%
Total	1,060,535,364.00	--	1,111,189,292.00	--

Notes of the reasons of the prepayment aging over 1 year with significant amount but failed settled in time:

The Group has no such over-1-year-old prepayments with a substantial amount that were not settled in time.

### (2) Top 5 of the Ending Balance of the Prepayments Collected according to the Prepayment Target

The total amount of the prepayment of the top 5 of the Group at the period-end was of RMB599,318,890.00 that covered 56.51% of the total amount of the ending balance of the prepayment at the period-end.

Other notes: N/A

## 7. Other Accounts Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable	859,163.00	2,037,452.00
Dividends receivable	11,322,356.00	1,842,137.00
Other receivables	688,677,833.00	654,235,244.00
Total	700,859,352.00	658,114,833.00

### (1) Interest Receivable

#### 1) Category of Interest Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Fixed time deposit	859,163.00	2,037,452.00
Entrusted loan	0.00	0.00
Bond investment	0.00	0.00

Total	859,163.00	2,037,452.00
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## 2) Significant Overdue Interest

Unit: RMB

Borrower	Ending balance	Overdue time	Reason	Whether occurred impairment and its judgment basis
N/A				
Total				

Other notes: N/A

## 3) Withdrawal of Bad Debt Provision

 Applicable  Not applicable

### (2) Dividend Receivable

#### 1) Category of Dividend Receivable

Unit: RMB

Item(or investee)	Ending balance	Beginning balance
Bank of Chongqing	9,397,735.00	0.00
Beijing Electronic Zone High-tech Group Co., Ltd.	1,924,621.00	1,842,137.00
Total	11,322,356.00	1,842,137.00

### 2) Significant Dividend Receivable Aging Over One Year

Unit: RMB

Item(or investee)	Ending balance	Ageing	Unrecovered reason	Whether occurred impairment and its judgment basis
N/A				
Total				

## 3) Withdrawal of Bad Debt Provision

 Applicable  Not applicable

Other notes: N/A

**(3) Other Accounts Receivable****1) Other Account Receivable Classified by Account Nature**

Unit: RMB

Nature of other receivables	Ending carrying balance	Beginning carrying balance
VAT refunds and export tax rebate	129,497.00	41,149,236.00
Amount due from equity transfer	200,000,000.00	200,000,000.00
Security deposits	281,840,889.00	171,340,282.00
Others	215,637,047.00	250,789,738.00
<b>Total</b>	<b>697,607,433.00</b>	<b>663,279,256.00</b>

**2) Withdrawal of Bad Debt Provision**

Unit: RMB

Provision for impairment	Phase I	Phase II	Phase III	Total
	Expected credit losses in the next 12 months	Expected credit losses for the whole existence period (no credit impairment)	Expected credit losses for the whole existence period (with credit impairment)	
Balance of 1 January 2021	0.00	0.00	9,044,012.00	9,044,012.00
Balance of 1 January 2021 in the current period	—	—	—	—
--Transferred to the Phase II	0.00	0.00	0.00	0.00
-Transfer to Third stage	0.00	0.00	0.00	0.00
-Reverse to Second stage	0.00	0.00	0.00	0.00
-Reverse to First stage	0.00	0.00	0.00	0.00
Withdrawal of the current period	0.00	0.00	45,783.00	45,783.00
Reversal of the current period	0.00	0.00	288.00	288.00
Write-offs of the current period	0.00	0.00	0.00	0.00
Verification of the current period	0.00	0.00	159,907.00	159,907.00
Other changes	0.00	0.00	0.00	0.00

Balance of 30 June 2021	0.00	0.00	8,929,600.00	8,929,600.00
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Changes of carrying amount with significant amount changed of loss provision in the current period

Applicable  Not applicable

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	388,017,020.00
1 to 2 years	38,830,906.00
2 to 3 years	13,390,411.00
Over 3 years	257,369,096.00
3 to 4 years	11,835,682.00
4 to 5 years	591,752.00
More than 5 years	244,941,662.00
Total	697,607,433.00

### 3) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt provisions for other receivables	9,044,012.00	45,783.00	-288.00	-159,907.00	0.00	8,929,600.00
Total	9,044,012.00	45,783.00	-288.00	-159,907.00	0.00	8,929,600.00

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		
Total		--

### 4) Other Accounts Receivable with Actual Verification during the Reporting Period

Unit: RMB

Item	Amount verified
Customer 1	159,907.00

Of which the verification of significant other accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					
Total	--		--	--	--

Notes: None

**5) Top 5 Other Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Nature	Ending balance	Ageing	Proportion to the total ending balance of other receivables	Ending balance of bad debt provisions
Customer A	Others	200,000,000.00	More than 5 years	28.54%	0.00
Customer B	Others	78,240,796.00	Within 1 year	11.16%	0.00
Customer C	Security deposits	38,327,127.00	Within 1 year	5.47%	0.00
Customer D	Security deposits	18,947,166.00	Within 1 year	2.70%	
Customer E	Water, electricity, gas, heat, power fees, etc.	18,725,114.00	Within 1 year and 1 to 2 years	2.67%	0.00
Total	--	354,240,203.00	--	50.54%	0.00

**6) Accounts Receivable Involving Government Grants**

Unit: RMB

Subsidiary	Project of government grants	Ending balance	Ending aging	Estimated recovering time, amount and basis
N/A				

**7) Other Accounts Receivable Derecognized Due to the Transfer of Financial Assets**

N/A

**8) Amount of Assets and Liabilities Due to the Transfer of Other Account Receivable and Continued Involvement**

N/A

## 8. Inventories

Whether the Company shall comply with the disclosure requirements for real estate industry

No

### (1) Category of Inventories

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Falling price reserves or impairment provision for contract performance costs	Carrying amounts	Book value	Falling price reserves or impairment provision for contract performance costs	Carrying amounts
Raw materials	11,441,157,031.00	1,808,646,557.00	9,632,510,474.00	8,068,822,655.00	933,491,391.00	7,135,331,264.00
Work in progress	3,400,711,094.00	635,561,765.00	2,765,149,329.00	2,811,789,420.00	583,885,537.00	2,227,903,883.00
Finished goods	13,042,997,061.00	2,115,071,978.00	10,927,925,083.00	10,074,715,347.00	1,767,518,826.00	8,307,196,521.00
Consumables	168,412,988.00	0.00	168,412,988.00	162,817,575.00	0.00	162,817,575.00
Consumptive living assets	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	70,152,454.00	0.00	70,152,454.00	42,205,247.00	0.00	42,205,247.00
Goods in transit	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>28,123,430,628.00</b>	<b>4,559,280,300.00</b>	<b>23,564,150,328.00</b>	<b>21,160,350,244.00</b>	<b>3,284,895,754.00</b>	<b>17,875,454,490.00</b>

### (2) Falling Price Reserves of Inventories and Impairment Provision for Contract Performance Costs

Unit: RMB

Item	Beginning balance	Increased amount		Decrease		Ending balance
		Withdrawal	Others	Reverse or write-off	Others	



Raw materials	933,491,391.00	1,128,858,869.00	0.00	253,703,703.00	0.00	1,808,646,557.00
Work in progress	583,885,537.00	319,745,271.00	0.00	268,069,043.00	0.00	635,561,765.00
Finished goods	1,767,518,826.00	1,235,443,087.00	0.00	887,889,935.00	0.00	2,115,071,978.00
Consumables	0.00	23,838.00	0.00	23,838.00	0.00	0.00
Consumptive living assets	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	0.00	0.00	0.00	0.00	0.00	0.00
Total	3,284,895,754.00	2,684,071,065.00	0.00	1,409,686,519.00	0.00	4,559,280,300.00

N/A

**(3) Notes to the Ending Balance of Inventories Including Capitalized Borrowing Expense**

N/A

**(4) Amount of Contract Performance Costs Amortized in the Reporting Period**

N/A

**9. Contract Assets**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Contract assets	42,554,504.00	207,800.00	42,346,704.00	50,105,195.00	207,800.00	49,897,395.00
Total	42,554,504.00	207,800.00	42,346,704.00	50,105,195.00	207,800.00	49,897,395.00

The amount of significant changes in the carrying value of contract assets and reason during the Reporting Period:

Unit: RMB

Item	Amount changed	Reason
N/A		
Total		—

Please refer to the relevant information of disclosure of bad debt provision of other contract assets if adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable.

Applicable  Not applicable

Additions, recoveries or reversals of provision for contract assets during the Reporting Period

Unit: RMB

Item	Withdrawal of the current	Reversal of the current	Write-offs/Verification of	Reason for change
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	period	period	the current period	
N/A				
Total				—

Other notes:

N/A

## 10. Held-for-sale Assets

Unit: RMB

Item	Ending carrying balance	Provision for impairment	Ending carrying value	Fair value	Estimated disposal cost	Estimated disposal time
N/A						
Total						—

Other notes:

N/A

## 11. Other Current Assets

Unit: RMB

Item	Ending balance	Beginning balance
Contract acquisition cost of	0.00	0.00
Costs receivables for recovering products from a customer	69,857,582.00	131,986,424.00
VAT on tax credits	5,391,537,246.00	6,447,432,350.00
Input tax to be verified or deducted	558,251,603.00	1,068,285,033.00
Wealth management products	0.00	2,611,572.00
Prepaid income taxes	15,945,090.00	23,710,045.00
Others	105,844,208.00	174,843,828.00
Total	6,141,435,729.00	7,848,869,252.00

Other notes: N/A

## 12. Long-term Equity Investment

Unit: RMB

Investee	Beginning balance (carrying value)	Increase/decrease								Ending balance (carrying value)	Ending balance for impairment provisions	
		Additional investments	Reduced investments	Profit and loss on investments confirmed according to equity law	Adjustment of other comprehensive income	Other equity movements	Declared distribution of cash dividends or profits	Impai rment provi sions	Others			
I. Joint ventures												
N/A												
Sub-total												
II. Associated enterprises												
Beijing Nissin Electronics Precision Component Co., Ltd.	263,858.00	0.00	0.00	938,625.00	0.00	0.00	0.00	0.00	0.00	0.00	1,202,483.00	0.00
Beijing Nittan Electronic Co., Ltd.	71,396,821.00	0.00	0.00	4,753,636.00	0.00	0.00	0.00	0.00	0.00	0.00	76,150,457.00	0.00
Beijing Infi-Hailin Venture Investment Co., Ltd.	1,166,524.00	0.00	0.00	-830,360.00	0.00	0.00	0.00	0.00	0.00	0.00	336,164.00	0.00

Erdos BOE Energy Investment Co., Ltd.	906,163,137.00	0.00	0.00	-332,005.00	0.00	0.00	0.00	0.00	0.00	905,831,132.00	777,858,312.00
Beijing Fly Hailin Investment Center (LLP)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TPV Display Technology (China) Limited	24,828,264.00	0.00	0.00	2,014,621.00	0.00	0.00	0.00	0.00	0.00	26,842,885.00	0.00
Beijing XindongNeng Investment Fund (LLP)	2,058,142,325.00	0.00	319,214,968.00	6,750,375.00	-66,822,001.00	0.00	-2,000,000.00	0.00	0.00	1,676,855,731.00	0.00
Beijing Xindongneng Investment Management Co., Ltd.	7,921,626.00	0.00	0.00	1,852,544.00	0.00	0.00	0.00	0.00	0.00	9,774,170.00	0.00
Shenzhen Yunyinggu Technology Co., Ltd.	21,910,887.00	0.00	0.00	-3,337,280.00	-134,514.00	1,152,357.00	0.00	0.00	0.00	19,591,450.00	0.00
Beijing Xloong Technologies Co., Ltd.	19,766,940.00	0.00	0.00	123,032.00	0.00	773,082.00	0.00	0.00	0.00	20,663,054.00	0.00
New on	2,400,038.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-27,091.00	2,372,947.00	0.00

Technology Co., Ltd.												
Cnoga Medical Co., Ltd.	266,520,324.00	0.00	0.00	-3,202,010.00	0.00	0.00	0.00	0.00	0.00	-2,638,849.00	260,679,465.00	248,691,927.00
Hefei Xin Jing Yuan Electronic Materials Co., Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Beijing Zhonglianhe Ultra HD Collaborative Technology Centre Co., Ltd.	2,426,909.00	0.00	0.00	-402,819.00	0.00	0.00	0.00	0.00	0.00	0.00	2,024,090.00	0.00
Tianjin Xianzhilian Investment Management Center (Limited Partnership)	991,163.00	0.00	0.00	8,041,801.00	0.00	0.00	0.00	0.00	0.00	0.00	9,032,964.00	0.00
Tianjin Xianzhilian Investment Center (Limited Partnership)	474,207,278.00	0.00	0.00	-15,160,073.00	0.00	-2,298,800.00	0.00	0.00	0.00	0.00	456,748,405.00	0.00
Beijing Innovation Industry	204,063,254.00	0.00	0.00	997,328.00	0.00	0.00	0.00	0.00	0.00	0.00	205,060,582.00	0.00

Investment Co., Ltd.												
Beijing Electric Control Industry Investment Co., Ltd.	200,283,114.00	0.00	0.00	809,487.00	2,642,278.00	0.00	0.00	0.00	0.00	0.00	203,734,879.00	0.00
BOE Houji Technology (Beijing) Co., Ltd.	917,633.00	0.00	0.00	-454,073.00	0.00	0.00	0.00	0.00	0.00	0.00	463,560.00	0.00
BioChain (Beijing) Science & Technology, Inc.	200,203,487.00	150,000,000.00	0.00	-1,897,578.00	0.00	0.00	0.00	0.00	0.00	0.00	348,305,909.00	0.00
Shenzhen Jiangcheng Technology Co., Ltd.	5,011,461.00	0.00	4,851,265.00	-143,937.00	0.00	0.00	0.00	0.00	0.00	-16,259.00	0.00	0.00
Hunan BOE Yiyun Science & Technology Co., Ltd.	253,630,000.00	0.00	0.00	1,368,215.00	0.00	0.00	0.00	0.00	0.00	0.00	254,998,215.00	0.00
Guoke BOE (Shanghai) Equity Investment Management Co., Ltd.	0.00	2,571,400.00	0.00	-1,269,516.00	0.00	0.00	0.00	0.00	0.00	0.00	1,301,884.00	0.00

Sub-total	4,722,215,043.00	152,571,400.00	324,066,233.00	620,013.00	-64,314,237.00	-373,361.00	-2,000,000.00	0.00	-2,682,199.00	4,481,970,426.00	1,026,550,239.00
Total	4,722,215,043.00	152,571,400.00	324,066,233.00	620,013.00	-64,314,237.00	-373,361.00	-2,000,000.00	0.00	-2,682,199.00	4,481,970,426.00	1,026,550,239.00

Other notes:

N/A

### 13. Other Equity Instrument Investment

Unit: RMB

Item	Ending balance	Beginning balance
Beijing Electronics Zone High-Tech Group Co., Ltd.	58,563,456.00	74,372,840.00
Zhejiang BOE Display Technology Co., Ltd.	321,256.00	321,256.00
Zhejiang Qiusheng Optoelectronics Technology Co., Ltd.	248,776.00	248,776.00
Beijing Digital TV National Engineering Laboratory Co., Ltd.	6,250,000.00	6,250,000.00
Qingdao Ultra HD Video Innovation Technology Co., Ltd.	500,000.00	0.00
Bank of Chongqing	108,382,711.00	102,845,668.00
New Century Medical Treatment	23,728,596.00	36,995,513.00
Beijing Horizon Robotics Technology Research and Development Co., Ltd.	32,285,480.00	0.00
Danhua Capital,L.P.	32,300,500.00	32,624,500.00
Danhua Capital II,L.P.	64,601,000.00	65,249,007.00
Kateeva Inc.	77,165,895.00	77,939,931.00
ZGLUE INC.	0.00	0.00
Nanosys INC	48,450,750.00	48,936,750.00

Ceribell INC	8,398,123.00	8,482,363.00
Baebies INC	28,383,657.00	28,668,368.00
KAIMAGING INC.	1,859,004.00	1,877,651.00
MOOV INC.	25,947,313.00	26,207,585.00
Illumina Fund I,L.P.	24,838,942.00	21,320,235.00
ACQIS Technology,Inc.	1,292,020.00	1,304,980.00
<b>Total</b>	<b>543,517,479.00</b>	<b>533,645,423.00</b>

## Disclosure of Non-trading Equity Instrument Investment

Unit: RMB

Item	Dividend income recognized	Accumulative gains	Accumulative losses	Amount transferred from other comprehensive income to retained earnings	Reason for being designated at fair value through other comprehensive income	Reason for transferring from other comprehensive income to retained earnings
Beijing Electronics Zone High-Tech Group Co., Ltd.	1,924,620.00	24,318,059.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Zhejiang BOE Display Technology Co., Ltd.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Zhejiang Qiusheng Optoelectronics Technology Co., Ltd.	1,629,959.00	3,040,266.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Beijing Digital TV National Engineering Laboratory Co., Ltd.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A



Qingdao Ultra HD Video Innovation Technology Co., Ltd.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Bank of Chongqing	9,378,620.00	49,765,507.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
New Century Medical Treatment	0.00	910,302.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Beijing Horizon Robotics Technology Research and Development Co., Ltd.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Danhua Capital,L.P.	3,517,466.00	8,288,945.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Danhua Capital II,L.P.	0.00	13,800,800.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Kateeva Inc.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
ZGLUE INC.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Nanosys INC	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A

Ceribell INC	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Baebies INC	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
KAIMAGING INC.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
MOOV INC.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Illumina Fund I,L.P.	0.00	974,930.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
ACQIS Technology,Inc.	0.00	0.00	0.00	0.00	With the intention of establishing or maintaining a long-term investment for strategic reasons	N/A
Total	16,450,665.00	101,098,809.00	0.00	0.00	-	-

Other notes:

N/A

**14. Other Non-current Financial Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Equity investment	606,895,447.00	0.00
Total	606,895,447.00	0.00

Other notes:

**15. Investment Property****(1) Investment Property Adopted the Cost Measurement Mode**

√ Applicable □ Not applicable

Unit: RMB

Item	Houses and buildings	Land use rights	Construction in progress	Total
I. Original carrying value				
1. Beginning balance	1,016,178,842.00	687,434,677.00	0.00	1,703,613,519.00
2. Increased amount of the period	24,925,550.00	0.00	0.00	24,925,550.00
(1) Outsourcing	0.00	0.00	0.00	0.00
(2) Transfer from inventory/fixed assets/construction in progress	24,925,550.00	0.00	0.00	24,925,550.00
(3) Business combination increase	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	0.00	0.00	0.00	0.00
4. Ending balance	1,041,104,392.00	687,434,677.00	0.00	1,728,539,069.00
II. Accumulative depreciation and accumulative amortization				
1. Beginning balance	352,793,837.00	154,651,171.00	0.00	507,445,008.00
2. Increased amount of the period	15,241,271.00	6,784,373.00	0.00	22,025,644.00
(1) Withdrawal or amortization	15,241,271.00	6,784,373.00	0.00	22,025,644.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	0.00	0.00	0.00	0.00

4. Ending balance	368,035,108.00	161,435,544.00	0.00	529,470,652.00
III. Depreciation reserves	0.00	0.00	0.00	0.00
1. Beginning balance	0.00	0.00	0.00	0.00
2. Increased amount of the period	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00
IV. Carrying value				
1. Ending carrying value	673,069,284.00	525,999,133.00	0.00	1,199,068,417.00
2. Beginning carrying value	663,385,005.00	532,783,506.00	0.00	1,196,168,511.00

## (2) Investment Property Adopted the Fair Value Measurement Mode

Applicable  Not applicable

## (3) Investment Property with Certificate of Title Uncompleted

Unit: RMB

Item	Carrying amounts	Reason
N/A		

Other notes:

N/A

## 16. Fixed Assets

Unit: RMB

Item	Ending balance	Beginning balance
Fixed assets	224,483,239,199.00	224,770,354,605.00
Disposal of fixed assets	0.00	0.00
Total	224,483,239,199.00	224,770,354,605.00

### (1) List of Fixed Assets

Unit: RMB

Item	Plant & buildings	Equipment	Others	Total
I. Original carrying value				

1. Beginning balance	62,366,734,483.00	260,069,085,898.00	6,938,507,880.00	329,374,328,261.00
2. Increased amount of the period	2,081,832,004.00	13,785,630,762.00	735,505,178.00	16,602,967,944.00
(1) Purchase	657,223.00	341,805,281.00	476,676,417.00	819,138,921.00
(2) Transfer from construction in progress	2,083,331,852.00	13,445,714,309.00	262,974,049.00	15,792,020,210.00
(3) Business combination increase	0.00	0.00	0.00	0.00
(4) Differences arising from translation of foreign currency-denominated financial statements	-2,157,071.00	-1,888,828.00	-4,145,288.00	-8,191,187.00
3. Decreased amount of the period	28,372,507.00	293,577,433.00	151,214,701.00	473,164,641.00
(1) Disposal or scrap	3,446,957.00	293,577,433.00	151,214,701.00	448,239,091.00
(2) Other decreased amount	24,925,550.00	0.00	0.00	24,925,550.00
4. Ending balance	64,420,193,980.00	273,561,139,227.00	7,522,798,357.00	345,504,131,564.00
II. Accumulative depreciation				
1. Beginning balance	6,298,998,834.00	93,606,173,935.00	3,437,354,358.00	103,342,527,127.00
2. Increased amount of the period	820,936,797.00	14,786,695,271.00	684,923,054.00	16,292,555,122.00
(1) Withdrawal	822,056,424.00	14,791,742,161.00	686,005,455.00	16,299,804,040.00
(2) Differences arising from translation of foreign currency-denominated financial statements	-1,119,627.00	-5,046,890.00	-1,082,401.00	-7,248,918.00
3. Decreased amount of the period	2,252,947.00	247,961,880.00	115,533,386.00	365,748,213.00
(1) Disposal or scrap	2,252,947.00	247,961,880.00	115,533,386.00	365,748,213.00
4. Ending balance	7,117,682,684.00	108,144,907,326.00	4,006,744,026.00	119,269,334,036.00
III. Depreciation reserves				
1. Beginning balance	1,073,381.00	1,182,586,123.00	77,787,025.00	1,261,446,529.00
2. Increased amount of the period	0.00	437,361,555.00	80,555,861.00	517,917,416.00
(1) Withdrawal	0.00	437,361,555.00	80,555,861.00	517,917,416.00
3. Decreased amount of the period	0.00	26,502,427.00	1,303,189.00	27,805,616.00
(1) Disposal or scrap	0.00	26,502,427.00	1,303,189.00	27,805,616.00
4. Ending balance	1,073,381.00	1,593,445,251.00	157,039,697.00	1,751,558,329.00
IV. Carrying value				
1. Ending carrying value	57,301,437,915.00	163,822,786,650.00	3,359,014,634.00	224,483,239,199.00

2. Beginning carrying value	56,066,662,268.00	165,280,325,840.00	3,423,366,497.00	224,770,354,605.00
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**(2) Temporarily Idle Fixed Assets**

Unit: RMB

Item	Book value	Accumulated depreciation	Provision for impairment	Carrying amounts	Notes
N/A					

**(3) Fixed Assets Leased out by Operating Lease**

Unit: RMB

Item	Ending carrying value
Fixed assets leased out by operating lease	140,349,330.00

**(4) List of Fixed Assets with Certificate of Title Uncompleted**

On 30 June 2021, the carrying value of fixed assets with certificate of title uncompleted totaled RMB14,375,816,239.00, and the certificate of title was in process.

**(5) Disposal of Fixed Assets**

Unit: RMB

Item	Ending balance	Beginning balance
N/A		
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Other notes: N/A

**17. Construction in Progress**

Unit: RMB

Item	Ending balance	Beginning balance
Construction in progress	42,790,191,160.00	42,575,849,952.00
Engineering materials	0.00	0.00
<b>Total</b>	<b>42,790,191,160.00</b>	<b>42,575,849,952.00</b>

**(1) List of Construction in Progress**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
The 6th generation AMOLED (flexible) production line-Chongqing	22,319,102,053.00	0.00	22,319,102,053.00	11,920,916,965.00	0.00	11,920,916,965.00
The 6th generation AMOLED project Mianyang	9,517,943,217.00	0.00	9,517,943,217.00	10,195,964,634.00	0.00	10,195,964,634.00
The 10.5th generation TFT-LCD project Wuhan	1,460,661,000.00	0.00	1,460,661,000.00	10,551,056,190.00	0.00	10,551,056,190.00
Others	9,575,522,404.00	83,037,514.00	9,492,484,890.00	9,907,912,163.00	0.00	9,907,912,163.00
<b>Total</b>	<b>42,873,228,674.00</b>	<b>83,037,514.00</b>	<b>42,790,191,160.00</b>	<b>42,575,849,952.00</b>	<b>0.00</b>	<b>42,575,849,952.00</b>

**(2) Changes in Significant Construction in Progress during the Reporting Period**

Unit: RMB

Item	Budget	Beginning balance	Increased amount	Transfer in intangible assets	Other decreased amount during the Reporting Period	Ending balance	Proportion of accumulated investment in constructions to budget	Job schedule	Accumulated amount of interest capitalization	Of which: Amount of capitalized interests for the Reporting Period	Capitalization rate of interests for the Reporting Period	Sources of funding
The 6th generation AMOLED	46,500,000,000.00	11,920,916,965.00	10,975,819,448.00	577,634,359.00	0.00	22,319,102,054.00	49.67%	49.67%	75,072,417.00	73,829,709.00	0.15%	Lending by financial

(flexible) production line-Chongqing												institutions
The 6th generation AMOLED project Mianyang	46,500,000,000.00	10,195,964,634.00	827,559,354.00	1,505,580,771.00	0.00	9,517,943,217.00	91.10%	91.10%	1,295,761,491.00	97,231,712.00	0.85%	Lending by financial institutions
The 10.5th generation TFT-LCD project Wuhan	46,000,000,000.00	10,551,056,190.00	1,034,255,128.00	10,124,513,227.00	137,091.00	1,460,661,000.00	79.63%	79.63%	1,063,424.00	25,169,417.00	3.23%	Lending by financial institutions
<b>Total</b>	<b>139,000,000,000.00</b>	<b>32,667,937,789.00</b>	<b>12,837,633,930.00</b>	<b>12,207,728,357.00</b>	<b>137,091.00</b>	<b>33,297,706,271.00</b>	<b>--</b>	<b>--</b>	<b>1,371,897,332.00</b>	<b>196,230,838.00</b>		<b>--</b>

### (3) Provisions for Impairment of Construction in Progress during the Reporting Period

Unit: RMB

Item	Withdrawal amount	Reason for withdrawal
KE8 whole machine automatic production line value project	38,543,690.00	Since the project failed to meet the preset technical specifications and could not be transferred to fixed assets, impairment provisions were withdrawn.
The intelligent manufacturing project of the mobile display system of BOE Optical Science and	44,493,824.00	Since the project was disused and could not further be transferred to fixed assets subsequently, impairment provisions were withdrawn.



Technology industrial park		
Total	83,037,514.00	--

Other notes:

N/A

#### (4) Engineering Materials

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
N/A						
Total						

Other notes:

N/A

**18. Right-of-Use Assets**

Unit: RMB

Item	Houses and buildings	Equipment	Others	Total
<b>I. Original carrying value</b>				
1. Beginning balance	376,911,028.00	107,357,735.00	158,144,293.00	642,413,056.00
2. Increased amount of the period	29,495,706.00	0.00	-8,736.00	29,486,970.00
(1) Addition	29,914,218.00	0.00	0.00	29,914,218.00
(2) Exchange rate change	-418,512.00	0.00	-8,736.00	-427,248.00
3. Decreased amount of the period	1,055,744.00	0.00	246,739.00	1,302,483.00
4. Ending balance	405,350,990.00	107,357,735.00	157,888,818.00	670,597,543.00
<b>II. Accumulative depreciation</b>				
1. Beginning balance	4,864,383.00	17,553,554.00	0.00	22,417,937.00
2. Increased amount of the period	44,463,048.00	1,573,196.00	3,961,334.00	49,997,578.00
(1) Withdrawal	44,501,727.00	1,573,196.00	3,964,396.00	50,039,319.00
(2) Exchange rate change	-38,679.00	0.00	-3,062.00	-41,741.00
3. Decreased amount of the period	1,055,744.00	0.00	0.00	1,055,744.00
(1) Disposal	1,055,744.00	0.00	0.00	1,055,744.00
4. Ending balance	48,271,687.00	19,126,750.00	3,961,334.00	71,359,771.00
<b>III. Depreciation reserves</b>				
1. Beginning balance	0.00	0.00	0.00	0.00
2. Increased amount of the period	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00
<b>IV. Carrying value</b>				

1. Ending carrying value	357,079,303.00	88,230,985.00	153,927,484.00	599,237,772.00
2. Beginning carrying value	372,046,645.00	89,804,181.00	158,144,293.00	619,995,119.00

Other notes:

N/A

## 19. Intangible Assets

### (1) List of Intangible Assets

Unit: RMB

Item	Land use rights	Patent	Non-patent technology	Patent and proprietary technology	Computer software	Others	Total
I. Original carrying value							
1. Beginning balance	5,252,723,967.00	0.00	0.00	6,942,969,070.00	1,538,996,080.00	1,551,008,011.00	15,285,697,128.00
2. Increased amount of the period	426,818.00	0.00	0.00	-5,254,147.00	19,048,488.00	-346,680.00	13,874,479.00
(1) Purchase	0.00	0.00	0.00	0.00	8,063,177.00	0.00	8,063,177.00
(2) Internal R&D	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(3) Business combination increase	0.00	0.00	0.00	23,036,292.00	0.00	0.00	23,036,292.00
(4) Transfer from construction in progress	426,818.00	0.00	0.00	0.00	10,997,079.00	0.00	11,423,897.00
(5) Exchange rate change	0.00	0.00	0.00	-28,290,439.00	-11,768.00	-346,680.00	-28,648,887.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	2,599,497.00	0.00	2,599,497.00
(1) Disposal	0.00	0.00	0.00	0.00	2,599,497.00	0.00	2,599,497.00
4. Ending balance	5,253,150,785.00	0.00	0.00	6,937,714,923.00	1,555,445,071.00	1,550,661,331.00	15,296,972,110.00
II. Accumulated amortization							
1. Beginning balance	398,056,104.00	0.00	0.00	1,950,769,869.00	808,673,901.00	252,270,806.00	3,409,770,680.00

2. Increased amount of the period	63,135,102.00	0.00	0.00	325,233,720.00	104,996,983.00	45,413,433.00	538,779,238.00
(1) Withdrawal	63,135,102.00	0.00	0.00	325,233,720.00	104,996,983.00	45,413,433.00	538,779,238.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	2,536,698.00	0.00	2,536,698.00
(1) Disposal	0.00	0.00	0.00	0.00	2,536,698.00	0.00	2,536,698.00
4. Ending balance	461,191,206.00	0.00	0.00	2,276,003,589.00	911,134,186.00	297,684,239.00	3,946,013,220.00
III. Depreciation reserves							
1. Beginning balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Increased amount of the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IV. Carrying value							
1. Ending carrying value	4,791,959,579.00	0.00	0.00	4,661,711,334.00	644,310,885.00	1,252,977,092.00	11,350,958,890.00
2. Beginning carrying value	4,854,667,863.00	0.00	0.00	4,992,199,201.00	730,322,179.00	1,298,737,205.00	11,875,926,448.00

The proportion of intangible assets generated from the internal R&D of the Company to the balance of intangible assets at the period-end: 0.00%.

## (2) Land Use Right with Certificate of Title Uncompleted

As at 30 June 2021, the carrying value of land use right with certificate of title uncompleted totaled RMB4,380,868,454.00.

## 20. Goodwill

### (1) Original Carrying Value of Goodwill

Unit: RMB

Name of the invested units or events generating goodwill	Beginning balance	Increase		Decrease		Ending balance
		Formed by business combination		Disposals		
Beijing Yinghe Century Co., Ltd.	42,940,434.00		0.00		0.00	42,940,434.00
Suzhou K-Tronics Co., Ltd.	8,562,464.00		0.00		0.00	8,562,464.00
Beijing BOE Optoelectronics Technology Co., Ltd.	4,423,876.00		0.00		0.00	4,423,876.00
BOE Healthcare Investment & Management Co., Ltd.	146,460,790.00		0.00		0.00	146,460,790.00
SES Imagetag SA Co.Ltd.	706,406,821.00		0.00		0.00	706,406,821.00
Nanjing BOE Display Technology Co., Ltd.	155,714,415.00		0.00		0.00	155,714,415.00
Chengdu CEC Panda Display Technology Co., Ltd.	537,038,971.00		0.00		0.00	537,038,971.00
Total	1,601,547,771.00		0.00		0.00	1,601,547,771.00

### (2) Provisions for Impairment of Goodwill

Unit: RMB

Name of the invested units or events generating goodwill	Beginning balance	Increase		Decrease		Ending balance
		Withdrawal		Disposals		
Beijing BOE Optoelectronics Technology Co., Ltd.	4,423,876.00	0.00	0.00	0.00	0.00	4,423,876.00
SES Imagetag SA Co.Ltd.	196,766,653.00	0.00	0.00	0.00	0.00	196,766,653.00
Total	201,190,529.00	0.00	0.00	0.00	0.00	201,190,529.00

Information of assets group or the combination of assets group where goodwill is

N/A

Notes of the testing process of goodwill impairment, key parameters(growth rate of predictive period in estimating he present value of future cash flow, grow rate of stable period, profit rate, discount rate, predictive period, etc.) and the recognition method of goodwill impairment losses:

N/A

The influence of testing goodwill

N/A

Other notes:

N/A

**21. Long-term Prepaid Expense**

Unit: RMB

Item	Beginning balance	Increased amount	Amortization amount of the period	Other decreased amount	Ending balance
Payment for public facilities construction and use	67,332,342.00	0.00	10,729,088.00	0.00	56,603,254.00
Cost of operating lease assets improvement	14,172,826.00	6,411,920.00	5,850,901.00	0.00	14,733,845.00
Others	204,148,317.00	393,852,411.00	56,721,206.00	88,684.00	541,190,838.00
<b>Total</b>	<b>285,653,485.00</b>	<b>400,264,331.00</b>	<b>73,301,195.00</b>	<b>88,684.00</b>	<b>612,527,937.00</b>

Other notes:

N/A

**22. Deferred Income Tax Assets/Deferred Income Tax Liabilities****(1) Deferred Income Tax Assets Had Not Been Off-set**

Unit: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Provision for impairment of assets	118,092,267.00	26,150,984.00	122,139,756.00	27,180,254.00
Internal unrealized profit	0.00	0.00	0.00	0.00
Deductible tax losses	51,875,506.00	8,564,931.00	424,212,759.00	132,565,377.00
Changes in fair value of investments in other equity instruments	137,598,574.00	20,639,786.00	121,789,193.00	18,268,379.00
Depreciation of fixed assets	178,676,182.00	30,059,805.00	179,801,722.00	30,341,276.00
Assessed value added by investing real estate in subsidiaries	128,226,195.00	32,056,549.00	131,003,100.00	32,750,775.00
Others	37,830,926.00	5,693,724.00	64,633,800.00	14,628,946.00
<b>Total</b>	<b>652,299,650.00</b>	<b>123,165,779.00</b>	<b>1,043,580,330.00</b>	<b>255,735,007.00</b>

**(2) Deferred Income Tax Liabilities Had Not Been Off-set**

Unit: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
Revaluation due to business combinations involving entities not under common control	2,321,077,229.00	685,236,839.00	2,395,173,489.00	713,559,149.00
Changes in fair value of investment in other debt obligations	0.00	0.00	0.00	0.00
Changes in fair value of investments in other equity instruments	0.00	0.00	0.00	0.00
Depreciation of fixed assets	5,749,659,365.00	889,439,806.00	4,622,699,062.00	721,371,438.00
Long-term equity investments	120,141,687.00	18,021,253.00	120,141,687.00	18,021,253.00
Others	147,213,571.00	27,047,160.00	142,029,410.00	25,343,233.00
Total	8,338,091,852.00	1,619,745,058.00	7,280,043,648.00	1,478,295,073.00

**(3) Deferred Income Tax Assets or Liabilities Listed by Net Amount after Off-set**

Unit: RMB

Item	Mutual set-off amount of deferred income tax assets and liabilities at the period-end	Ending balance of deferred income tax assets or liabilities after off-set	Mutual set-off amount of deferred income tax assets and liabilities at the period-begin	Beginning balance of deferred income tax assets or liabilities after off-set
Deferred tax assets	53,065,326.00	70,100,453.00	50,693,919.00	205,041,088.00
Deferred tax liabilities	53,065,326.00	1,566,679,732.00	50,693,919.00	1,427,601,154.00

**(4) List of Unrecognized Deferred Income Tax Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Deductible temporary differences	16,433,674,565.00	16,442,282,572.00
Deductible tax losses	20,915,582,781.00	25,680,094,343.00
Total	37,349,257,346.00	42,122,376,915.00

**(5) Deductible Losses of Unrecognized Deferred Income Tax Assets will Due in the Following Years**

Unit: RMB



Year	Ending amount	Beginning amount	Notes
2021	102,645,613.00	78,927,101.00	N/A
2022	98,246,826.00	416,996,721.00	N/A
2023	135,362,224.00	518,668,889.00	N/A
2024	360,856,618.00	1,129,623,213.00	N/A
2025	1,906,800,069.00	2,987,078,958.00	N/A
2026	1,392,445,769.00	848,779,232.00	N/A
2027	32,297,550.00	128,972,134.00	N/A
2028	2,696,282,356.00	5,149,658,963.00	N/A
2029	7,681,944,414.00	10,575,127,795.00	N/A
2030	3,342,865,531.00	2,846,283,820.00	N/A
2031	2,741,166,985.00	0.00	N/A
Others	424,668,826.00	999,977,517.00	N/A
Total	20,915,582,781.00	25,680,094,343.00	--

Other notes:

N/A

**23. Other Non-current Assets**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Contract acquisition cost of	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	14,415,767.00	0.00	14,415,767.00	0.00	0.00	0.00
Costs receivables for recovering products from a customer	0.00	0.00	0.00	0.00	0.00	0.00
Contract assets	0.00	0.00	0.00	0.00	0.00	0.00
Deferred VAT for imported equipment	1,644,509,638.00	0.00	1,644,509,638.00	2,444,720,228.00	0.00	2,444,720,228.00
Prepayment for fixed assets	580,885,477.00	0.00	580,885,477.00	1,476,495,591.00	0.00	1,476,495,591.00
VAT on tax credits	3,301,993,510.00	0.00	3,301,993,510.00	3,720,414,204.00	0.00	3,720,414,204.00
Prepayments for construction	147,880,815.00	0.00	147,880,815.00	130,568,100.00	0.00	130,568,100.00
Gains from transfer of exploration right	512,802,600.00	0.00	512,802,600.00	512,802,600.00	0.00	512,802,600.00
Others	329,993,548.00	0.00	329,993,548.00	339,969,296.00	0.00	339,969,296.00
<b>Total</b>	<b>6,532,481,355.00</b>	<b>0.00</b>	<b>6,532,481,355.00</b>	<b>8,624,970,019.00</b>	<b>0.00</b>	<b>8,624,970,019.00</b>

Other notes:

N/A

## 24. Short-term Borrowings

### (1) Category of Short-term Borrowings

Unit: RMB

Item	Ending balance	Beginning balance
Pledge loan	0.00	0.00
Mortgage loan	0.00	600,623,333.00
Guaranteed loan	3,350,216,061.00	4,117,356,012.00
Credit loan	2,543,671,321.00	3,881,590,126.00
Total	5,893,887,382.00	8,599,569,471.00

Notes of category of short-term borrowings:

N/A

### (2) Overdue and Outstanding Short-term Borrowings

The total overdue and outstanding short-term borrowings was RMB0.00, of which, the significant ones were listed as follows:

Unit: RMB

Borrower	Ending balance	Loan interest rate	Overdue time	Overdue charge rate
N/A				
Total		—	—	—

Other notes: N/A

## 25. Notes Payable

Unit: RMB

Item	Ending balance	Beginning balance
Commercial acceptance bills	68,323,122.00	100,709,756.00
Bank acceptance bills	317,588,359.00	1,130,824,139.00
Total	385,911,481.00	1,231,533,895.00

The total overdue and outstanding notes payable at the period-end were RMB0.00.

## 26. Accounts Payable

### (1) List of Accounts Payable

Unit: RMB

Item	Ending balance	Beginning balance
Payables to related parties	151,422,772.00	108,759,439.00
Payables to third parties	34,369,698,871.00	27,055,412,243.00
Total	34,521,121,643.00	27,164,171,682.00

## (2) Significant Accounts Payable Aging over One Year

Unit: RMB

Item	Ending balance	Unpaid/Un-carry-over reason
N/A		
Total		

Other notes: N/A

## 27. Advances from Customers

### (1) List of Advances from Customers

Unit: RMB

Item	Ending balance	Beginning balance
Advances from third parties	208,523,536.00	118,022,230.00
Advances from related parties	6,118,783.00	6,018,519.00
Total	214,642,319.00	124,040,749.00

### (2) Significant Advances from Customers Aging over One Year

The Group has no significant advances from customers aging over one year.

## 28. Contract Liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Sale of goods	3,513,356,959.00	3,440,720,535.00
Total	3,513,356,959.00	3,440,720,535.00

The amount of significant changes of carrying value and reason during the Reporting Period:

Unit: RMB

Item	Amount changed	Reason
N/A		
Total		—

**29. Payroll Payable****(1) List of Payroll Payable**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
I. Short-term salary	3,733,572,462.00	9,675,025,642.00	8,845,210,317.00	4,563,387,787.00
II. Post-employment benefit-defined contribution plans	21,628,033.00	526,398,888.00	510,262,925.00	37,763,996.00
III. Termination benefits	3,423,302.00	8,434,288.00	8,658,514.00	3,199,076.00
IV. Other benefits due within one year	0.00	0.00	0.00	0.00
<b>Total</b>	<b>3,758,623,797.00</b>	<b>10,209,858,818.00</b>	<b>9,364,131,756.00</b>	<b>4,604,350,859.00</b>

**(2) List of Short-term Salary**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Salary, bonus, allowance, subsidy	3,184,794,255.00	8,379,666,501.00	7,659,990,032.00	3,904,470,724.00
2. Employee welfare	0.00	456,768,648.00	456,768,648.00	0.00
3. Social insurance	32,667,412.00	281,126,245.00	290,166,830.00	23,626,827.00
Of which: Medical insurance premiums	29,551,408.00	259,055,632.00	269,095,766.00	19,511,274.00
Work-related injury insurance	1,614,132.00	14,296,627.00	13,373,489.00	2,537,270.00
Maternity insurance	1,501,872.00	7,773,986.00	7,697,575.00	1,578,283.00
4. Housing fund	27,141,059.00	318,883,662.00	319,832,304.00	26,192,417.00
5. Labor union budget and employee education budget	467,724,919.00	201,834,787.00	86,536,051.00	583,023,655.00
6. Short-term compensated absence	0.00	0.00	0.00	0.00
7. Short-term profit-sharing plan	0.00	0.00	0.00	0.00
8. Other short-term salary	21,244,817.00	36,745,799.00	31,916,452.00	26,074,164.00
<b>Total</b>	<b>3,733,572,462.00</b>	<b>9,675,025,642.00</b>	<b>8,845,210,317.00</b>	<b>4,563,387,787.00</b>

**(3) List of Defined Contribution Plans**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
1. Basic pension benefits	19,052,829.00	481,744,470.00	466,253,709.00	34,543,590.00
2. Unemployment insurance	1,110,934.00	23,371,636.00	23,159,290.00	1,323,280.00
3. Annuity	1,464,270.00	21,282,782.00	20,849,926.00	1,897,126.00
Total	21,628,033.00	526,398,888.00	510,262,925.00	37,763,996.00

Other notes:

### 30. Taxes Payable

Unit: RMB

Item	Ending balance	Beginning balance
Value-added tax	53,212,058.00	40,678,414.00
Consumption tax	0.00	0.00
Corporate income tax	1,147,438,959.00	442,103,385.00
Individual income tax	38,415,905.00	60,823,097.00
City maintenance and construction tax	357,585,703.00	239,633,339.00
Education surcharges and local education surcharges	256,009,273.00	171,225,887.00
Others	152,049,469.00	123,222,747.00
Total	2,004,711,367.00	1,077,686,869.00

Other notes:

N/A

### 31. Other Payables

Unit: RMB

Item	Ending balance	Beginning balance
Interest payable	722,695.00	1,946,267.00
Dividends payable	20,495,428.00	6,451,171.00
Other payables	28,112,257,684.00	32,859,311,586.00
Total	28,133,475,807.00	32,867,709,024.00

#### (1) Interest Payable

Unit: RMB

Item	Ending balance	Beginning balance
Long-term loan interest of installment	0.00	0.00

payment of interest and repay the due capital		
Enterprise bond interest	0.00	0.00
Interest paid for short-term borrowings	722,695.00	1,946,267.00
Interest of preferred shares/perpetual bonds classified as financial liabilities	0.00	0.00
Others	0.00	0.00
Total	722,695.00	1,946,267.00

Significant overdue and outstanding interests:

Unit: RMB

Borrower	Overdue amount	Reason
N/A		
Total		—

Other notes: N/A

## (2) Dividends Payable

Unit: RMB

Item	Ending balance	Beginning balance
Ordinary share dividends	20,495,428.00	6,451,171.00
Dividends of preferred shares/perpetual bonds classified as equity instruments	0.00	0.00
Total	20,495,428.00	6,451,171.00

Other notes, including the reason for unpayment of significant dividends payable unpaid for over one year: None

## (3) Other Accounts Payable

### 1) Other Accounts Payable Listed by Nature of Account

Unit: RMB

Item	Ending balance	Beginning balance
Projects and equipment	18,495,740,129.00	22,081,009,426.00
Fund transaction	3,050,406,568.00	3,044,729,475.00
Equity acquisition fee	2,236,488,561.00	2,236,488,561.00
Deferred VAT for imported equipment	1,118,961,930.00	1,920,558,529.00
Repurchase obligation of restricted shares	875,333,536.00	875,333,536.00
Pre-withdrawal water and electricity & logistics freight	605,251,407.00	711,995,694.00

Margin	550,703,857.00	576,740,323.00
External agency fee	35,443,063.00	95,378,987.00
Others	1,143,928,633.00	1,317,077,055.00
Total	28,112,257,684.00	32,859,311,586.00

## 2) Significant Other Accounts Payable Aging over One Year

Unit: RMB

Item	Ending balance	Unpaid/Un-carry-over reason
N/A		
Total		

Other notes: N/A

## 32. Non-current Liabilities Due within One Year

Unit: RMB

Item	Ending balance	Beginning balance
Long-term loans due within 1 year	20,190,928,616.00	23,521,529,001.00
Bonds payable due within 1 year	0.00	0.00
Long-term accounts payable due within 1 year	863,469,148.00	970,462,538.00
Lease liabilities due within 1 year	30,465,023.00	46,428,628.00
Total	21,084,862,787.00	24,538,420,167.00

Other notes:

The interest rate of RMB long-term loans due within one year for the Group ranged from 0% to 5.88% in 2021 (2020: from 0% to 5.88%).

## 33. Other Current Liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Short-term bonds payable	0.00	0.00
Refund liability	103,173,583.00	144,834,876.00
Warranty provisions	2,425,781,641.00	1,615,534,790.00
Pending output VAT	278,214,253.00	278,791,002.00
Others	88,432,153.00	155,556,184.00
Total	2,895,601,630.00	2,194,716,852.00

Increase or decrease in short-term bonds payable:



Unit: RMB

Debenture	Face value	Issuance date	Maturity period	Issuance amount	Beginning balance	Issued in the Current Period	Interest at face value	Amortization of premium and depreciation	Repayment during the period		Ending balance
N/A											
Total	—	—	—								

Other notes:

N/A

### 34. Long-term Borrowings

#### (1) Category of Long-term Borrowings

Unit: RMB

Item	Ending balance	Beginning balance
Pledge loan	604,337,067.00	1,013,068,498.00
Mortgage loan	84,238,939,663.00	86,808,171,431.00
Guaranteed loan	3,461,547,083.00	3,243,676,147.00
Credit loan	43,921,434,796.00	41,387,851,059.00
Total	132,226,258,609.00	132,452,767,135.00

Notes of the category of long-term borrowings:

N/A

Other notes, including the interest rate range:

The interest rate of RMB long-term loans for the Group ranged from 0% to 5.90% in 2021 (2020: from 0% to 5.90%).

**35. Bonds Payable****(1) Bonds Payable**

Unit: RMB

Item	Ending balance	Beginning balance
EuroPP	389,542,003.00	398,971,739.00
Total	389,542,003.00	398,971,739.00

**(2) Increase/Decrease of Bonds Payable (Excluding Other Financial Instruments Classified as Financial Liabilities such as Preferred Shares and Perpetual Bonds)**

Unit: RMB

Debenture	Face value	Issuance date	Maturity period	Issuance amount	Beginning balance	Issued in the Current Period	Interest at face value	Amortization of premium and depreciation	Repayment during the period	Translation differences arising from translation of foreign currency financial statements	Ending balance
EuroPP	78,473,000.00	2016.12.29	7 years	78,473,000.00	79,866,803.00	0.00	1,356,870.00	55,253.00	0.00	-3,395,593.00	77,883,333.00
EuroPP	235,419,000.00	2017.03.29	6 years	235,419,000.00	239,802,540.00	0.00	4,070,611.00	204,087.00	0.00	-10,195,958.00	233,881,280.00
EuroPP	75,977,975.00	2019.07.22	6 years	75,977,975.00	79,302,396.00	0.00	1,763,931.00	90,270.00	0.00	-3,379,207.00	77,777,390.00
Total	--	--	--	389,869,975.00	398,971,739.00	0.00	7,191,412.00	349,610.00	0.00	-16,970,758.00	389,542,003.00

**(3) Explanations on Share Transfer Conditions and Time for Convertible Corporate Bonds**

N/A

**(4) Other Financial Instruments Classified as Financial Liabilities**

Basic situation of other financial instruments outstanding at the period-end such preferred shares and perpetual bonds

N/A

Changes in financial instruments outstanding at the period-end such preferred shares and perpetual liabilities

Unit: RMB

Outstanding financial instruments	Period-beginning		Increase		Decrease		Period-end	
	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts
N/A								
Total								

Notes to the basis of classifying other financial instruments as financial liabilities

N/A

Other notes: N/A

**36. Lease Liabilities**

Unit: RMB

Item	Ending balance	Beginning balance
Lease liabilities	547,150,126.00	565,344,418.00
Total	547,150,126.00	565,344,418.00

Other notes:

N/A

**37. Long-term Accounts Payable**

Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	1,414,366,149.00	2,012,337,567.00
Specific payables	0.00	0.00
Total	1,414,366,149.00	2,012,337,567.00

**(1) Long-term Accounts Payable Listed by Nature of Account**

Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	1,414,366,149.00	2,012,337,567.00

Other notes: N/A

**(2) Specific Payable**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance	Formed reason
N/A					
Total	0.00			0.00	--

Other notes:

**38. Deferred Income**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance	Formed reason
Government grants	4,246,231,468.00	2,751,511,028.00	1,189,438,964.00	5,808,303,532.00	Government grants
Total	4,246,231,468.00	2,751,511,028.00	1,189,438,964.00	5,808,303,532.00	--

Item involving government grants:

Unit: RMB

Item	Beginning balance	Amount of newly subsidy	Amount recorded into non-operating income in the Reporting Period	Amount recorded into other income in Reporting Period	Amount offset cost in the Reporting Period	Other changes	Ending balance	Related to assets/related to income
related to assets	2,846,739,619.00	941,378,294.00	0.00	171,893,814.00	0.00	70,329,500.00	3,545,894,599.00	related to assets
related to income	1,399,491,849.00	1,810,132,734.00	0.00	656,915,650.00	0.00	290,300,000.00	2,262,408,933.00	related to income
Total	4,246,231,468.00	2,751,511,028.00	0.00	828,809,464.00	0.00	360,629,500.00	5,808,303,532.00	—

Other notes: N/A

**39. Other Non-current Liabilities**

Unit: RMB

Item	Ending balance	Beginning balance
Contract liabilities	0.00	0.00
Contribution of non-controlling interests with redemption provisions	3,567,199,214.00	3,710,474,960.00

Deferred VAT for imported equipment	750,509,638.00	1,472,958,998.00
Others	59,280,195.00	76,567,485.00
Total	4,376,989,047.00	5,260,001,443.00

Other notes:

N/A

#### 40. Share Capital

Unit: RMB

Item	Beginning balance	Increase/decrease (+/-)					Ending balance
		New issues	Bonus shares	Bonus issue from profit	Others	Sub-total	
Total shares	34,798,398,763.00	0.00	0.00	0.00	0.00	0.00	34,798,398,763.00

Other notes: N/A

#### 41. Other Equity Instrument

##### (1) The Basic Information of Other Financial Instruments such as Preferred Stock and Perpetual Bond Outstanding at the End of the Period

Outstanding financial instruments	Issuance date	Accounting classification	Interest rate	Issuance price	Quantity	Amount	Maturity date or renewal status	Conditions for conversion	Conversion status
19BOEY1	29 October 2019	Equity instrument	4.0%	RMB 100/bond	80 million	RMB 8 billion	3+N years	Not applicable	Not applicable
20BOEY1	28 February 2020	Equity instrument	3.64%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable
20BOEY2	19 March 2020	Equity instrument	3.54%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable
20BOEY3	27/4/2020	Equity instrument	3.50%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable

**(2) Changes in Financial Instruments such as Preferred Stock and Perpetual Bond Outstanding at the End of the Period**

Unit: RMB

Outstanding financial instruments	Period-beginning		Increase		Decrease		Period-end	
	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts
19BOEY1-original value	80,000,000	7,957,047,264.00	0	0.00	0	0.00	80,000,000	7,957,047,264.00
20BOEY1original value	20,000,000	1,989,179,245.00	0	0.00	0	0.00	20,000,000	1,989,179,245.00
20BOEY2original value	20,000,000	1,989,320,755.00	0	0.00	0	0.00	20,000,000	1,989,320,755.00
20BOEY3original value	20,000,000	1,989,415,094.00	0	0.00	0	0.00	20,000,000	1,989,415,094.00
19BOEY1-interest	0	56,986,301.00	0	158,684,932.00	0	0.00	0	215,671,233.00
20BOEY1-interest	0	61,431,233.00	0	36,100,822.00	0	72,800,000.00	0	24,732,055.00
20BOEY2-interest	0	55,864,110.00	0	35,109,041.00	0	70,800,000.00	0	20,173,151.00
20BOEY3-interest	0	47,753,425.00	0	34,712,328.00	0	70,000,000.00	0	12,465,753.00
<b>Total</b>	<b>140,000,000</b>	<b>14,146,997,427.00</b>	<b>0</b>	<b>264,607,123.00</b>	<b>0</b>	<b>213,600,000.00</b>	<b>140,000,000</b>	<b>14,198,004,550.00</b>

Changes in other equity instruments for the Current Period, explanation on reasons for the changes and basis for related accounting treatment:

On 30 June 2021, as the issued renewable corporate bonds aforementioned are classified as cumulative other equity instruments, the Company accrued interest of RMB264,607,123.00on renewable corporate bonds from undistributed profits and paid interest of RMB213,600,000.00.

Other notes:

N/A

**42. Capital Reserves**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Capital premium (premium on stock)	37,546,517,053.00	2,851,741.00	0.00	37,549,368,794.00
Other capital reserves	-110,861,119.00	653,190,440.00	1,029,805,509.00	-487,476,188.00
Total	37,435,655,934.00	656,042,181.00	1,029,805,509.00	37,061,892,606.00

Other notes, including notes to increase and decrease during the Reporting Period and the reasons for changes:

N/A

**43. Treasury shares**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Repurchase of public shares	1,036,298,508.00	0.00	0.00	1,036,298,508.00
Total	1,036,298,508.00	0.00	0.00	1,036,298,508.00

Other notes, including notes to increase and decrease during the Reporting Period and the reasons for changes:

N/A

**44. Other Comprehensive Income**

Unit: RMB

Item	Beginning balance	Reporting Period						Ending balance
		Income before taxation in the Current Period	Less: Recorded in other comprehensive	Less: Recorded in other comprehensive	Less: Income tax expense	Net-of-tax amount attributable to shareholders of the Company	Net-of-tax amount attributable to non-controlling	



			income in prior period and transferred in profit or loss in the Current Period	income in prior period and transferred in retained earnings in the Current Period			interests	
I. Other comprehensive income that will not be reclassified to profit or loss	61,411,897.00	-128,094,497.00	0.00	0.00	-2,371,408.00	-125,723,089.00	0.00	-64,311,192.00
Of which: Changes caused by re-measurements on defined benefit pension schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other comprehensive income that will not be reclassified to profit or loss under equity method	194,002,494.00	-105,928,126.00	0.00	0.00	0.00	-105,928,126.00	0.00	88,074,368.00
Changes in fair value of investments in other equity instruments	-132,590,597.00	-22,166,371.00	0.00	0.00	-2,371,408.00	-19,794,963.00	0.00	-152,385,560.00
Changes in fair value of enterprise credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Other comprehensive income that may be reclassified to profit or loss	-83,609,969.00	37,982,753.00	0.00	0.00	0.00	55,687,224.00	-17,704,471.00	-27,922,745.00
Of which: Other comprehensive income that will be reclassified to profit or loss under equity method	11,835.00	0.00	0.00	0.00	0.00	0.00	0.00	11,835.00
Changes in fair value of investment in other debt obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Amount of financial assets reclassified to other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for credit impairment of investment in other debt obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserves for cash flow hedges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Translation differences arising from translation of foreign currency financial statements	-83,621,804.00	37,982,753.00	0.00	0.00	0.00	55,687,224.00	-17,704,471.00	-27,934,580.00
Total of other comprehensive income	-22,198,072.00	-90,111,744.00	0.00	0.00	-2,371,408.00	-70,035,865.00	-17,704,471.00	-92,233,937.00

Other notes, including the note to the adjustment of the initial recognition amount of hedged item transferred from the effective gain/loss on cash flow hedges:

N/A

**45. Surplus Reserves**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Statutory surplus reserve	2,154,745,360.00	4,161,389.00	0.00	2,158,906,749.00
Discretionary surplus reserve	289,671,309.00	0.00	0.00	289,671,309.00
Reserve fund	0.00	0.00	0.00	0.00
Enterprise expansion fund	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2,444,416,669.00</b>	<b>4,161,389.00</b>	<b>0.00</b>	<b>2,448,578,058.00</b>

Notes to surplus reserves, including the note to increase and decrease in the Reporting Period and the reason for changes:

N/A

**46. Retained Profits**

Unit: RMB

Item	Reporting Period	Same period of last year
Opening balance of retained profits before adjustments	15,509,794,622.00	12,381,758,005.00
Total beginning balance of retained profits before adjustments (increase+, decrease-)	0.00	-533,906,114.00
Beginning balance of retained profits after adjustments	15,509,794,622.00	11,847,851,891.00
Add: Net profit attributable to owners of the Company as the parent	12,762,024,968.00	5,035,627,952.00
Less: Appropriation for statutory surplus reserve	0.00	-373,919,158.00
Withdrawal of discretionary surplus reserves	0.00	0.00
Withdrawal of general reserve	0.00	0.00
Dividends to ordinary shares	3,477,021,263.00	695,967,975.00
Dividend of common stock transferred into share capital	0.00	0.00
Interest on holders of other equity instruments	-264,607,123.00	-485,925,480.00
Transfer of other comprehensive income to retained earnings	-37,452,500.00	-171,164,417.00

Effect of accounting for disposal of subsidiaries to equity method	0.00	-3,454,053.00
Others	0.00	-7,508,922.00
Retained earnings	24,567,643,704.00	15,509,794,622.00

List of adjustment of beginning retained profits:

- (1) RMB0.00 beginning retained profits was affected by retrospective adjustment conducted according to the *Accounting Standards for Business Enterprises* and relevant new regulations.
- (2) RMB0.00 beginning retained profits was affected by changes in accounting policies.
- (3) RMB0.00 beginning retained profits was affected by correction of significant accounting errors.
- (4) RMB0.00 beginning retained profits was affected by changes in combination scope arising from same control.
- (5) RMB0.00 beginning retained profits was affected totally by other adjustments.

#### 47. Operating Revenue and Cost of Sales

Unit: RMB

Item	Reporting Period		Same period of last year	
	Income	Cost	Income	Cost
Principal activities	105,579,941,303.00	72,537,190,576.00	54,933,350,804.00	45,791,259,112.00
Other operating activities	1,705,385,723.00	1,208,698,455.00	1,817,978,261.00	1,362,587,556.00
Total	107,285,327,026.00	73,745,889,031.00	56,751,329,065.00	47,153,846,668.00

Relevant information of revenue

Unit: RMB

Category of contracts	Segment 1	Segment 2	Total
Types of products	0.00	0.00	0.00
Of which:			
By operating places	0.00	0.00	0.00
Of which:			
By types of market or customers	0.00	0.00	0.00
Of which:			
Types of contracts	0.00	0.00	0.00
Of which:			
By the time of transferring goods	0.00	0.00	0.00
Of which:			
By contract term	0.00	0.00	0.00
Of which:			
By marketing channel	0.00	0.00	0.00

Of which:			
Total	0.00	0.00	0.00

Information related to performance obligations:

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end, among which RMB0.00 was expected to be recognized in 0 year, RMB0.00 in 0 year and RMB0.00 in 0 year.

Information related to transaction value assigned to residual performance obligations:

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end, among which RMB0.00 was expected to be recognized in 0 year, RMB0.00 in 0 year and RMB0.00 in 0 year.

Other notes:

N/A

#### 48. Taxes and Surtaxes

Unit: RMB

Item	Reporting Period	Same period of last year
Consumption tax	0.00	0.00
City maintenance and construction tax	203,891,270.00	131,932,109.00
Education Surcharge	146,864,277.00	94,874,954.00
Resources tax	0.00	0.00
Property tax	292,983,778.00	192,626,452.00
Land use tax	28,491,208.00	19,149,316.00
Vehicle and vessel tax	0.00	0.00
Stamp duty	85,587,761.00	56,744,347.00
Others	36,086,062.00	17,286,935.00
Total	793,904,356.00	512,614,113.00

Other notes:

N/A

#### 49. Selling Expense

Unit: RMB

Item	Reporting Period	Same period of last year
Warranty provisions	1,415,523,949.00	606,173,023.00
Staff cost	592,486,021.00	358,124,169.00
Others	287,492,372.00	486,528,292.00

Total	2,295,502,342.00	1,450,825,484.00
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Other notes:

N/A

## 50. Administrative Expense

Unit: RMB

Item	Reporting Period	Same period of last year
Staff cost	2,140,478,405.00	1,159,256,892.00
Repair expense	795,919,047.00	612,443,318.00
Depreciation and amortization	433,446,892.00	288,718,246.00
Others	660,578,994.00	457,178,194.00
Total	4,030,423,338.00	2,517,596,650.00

Other notes:

N/A

## 51. Development Costs

Unit: RMB

Item	Reporting Period	Same period of last year
Staff cost	2,552,552,731.00	1,417,861,105.00
Material expenses	1,107,308,334.00	607,485,518.00
Depreciation and amortization	968,153,920.00	708,260,662.00
Others	374,503,954.00	510,825,813.00
Total	5,002,518,939.00	3,244,433,098.00

Other notes:

N/A

## 52. Finance Costs

Unit: RMB

Item	Reporting Period	Same period of last year
Interest expense	2,438,979,548.00	1,498,088,250.00
Interest income	-443,748,698.00	-421,677,692.00
Net loss on exchange	-295,822,911.00	92,435,224.00
Others	58,888,292.00	35,514,076.00
Total	1,758,296,231.00	1,204,359,858.00

Other notes:

N/A

**53. Other Income**

Unit: RMB

Sources	Reporting Period	Same period of last year
Government grants related to assets	171,893,815.00	155,425,862.00
Government grants related to income	952,619,529.00	1,365,472,248.00
Others	7,265,880.00	4,619,905.00
<b>Total</b>	<b>1,131,779,224.00</b>	<b>1,525,518,015.00</b>

**54. Investment Income**

Unit: RMB

Item	Reporting Period	Same period of last year
Income from long-term equity investments accounted for using equity method	620,013.00	-27,648,162.00
Investment income from disposal of long-term equity investments	-1,490,516.00	0.00
Investment income arising from holding of trading financial assets	0.00	0.00
Investment income from disposal of financial assets held for trading	8,343,154.00	14,126,141.00
Dividend income received from holding of other equity instrument investment	16,450,665.00	10,349,867.00
Gain from remeasurement of remaining equity interests to fair value upon the loss of control	0.00	0.00
Interest income of investment in debt obligations during holding period	2,013,425.00	10,281,395.00
Interest income of investment in other debt obligations during holding period	0.00	0.00
Investment income from disposal of investment in other debt obligations	0.00	8,032,226.00
Gains from debt restructuring	0.00	0.00
<b>Total</b>	<b>25,936,741.00</b>	<b>15,141,467.00</b>

Other notes:

N/A

**55. Gains from Changes in Fair Value**

Unit: RMB

Sources	Reporting Period	Same period of last year
Financial assets held for trading	37,887,125.00	19,723,299.00
Of which: Gains from changes in fair value of derivative financial instruments	0.00	0.00
Trading financial liabilities	0.00	0.00
Investment property measured by fair value	0.00	0.00
Total	37,887,125.00	19,723,299.00

Other notes:

N/A

**56. Credit Impairment Loss**

Unit: RMB

Item	Reporting Period	Same period of last year
Bad debt loss of other receivables	-45,495.00	-4,584.00
Impairment loss of investment in debt obligations	0.00	0.00
Impairment loss of investment in other debt obligations	0.00	0.00
Bad debt loss of long-term receivables	0.00	0.00
Bad debt loss of accounts receivables	-33,823,114.00	810,497.00
Total	-33,868,609.00	805,913.00

Other notes:

N/A

**57. Asset Impairment Loss**

Unit: RMB

Item	Reporting Period	Same period of last year
I. Bad debt loss	0.00	0.00
II. Loss on inventory valuation and contract performance cost	-1,706,491,865.00	-1,633,588,287.00
III. Impairment losses on long-term equity investment	0.00	0.00
IV. Impairment losses on investment property	0.00	0.00
V. Fixed assets impairment losses	-517,917,416.00	-9,692,923.00
VI. Impairment losses on engineering materials	0.00	0.00



VII. Impairment losses on construction in progress	-83,037,514.00	0.00
VIII. Impairment losses on productive living assets	0.00	0.00
IX. Impairment losses on oil and gas assets	0.00	0.00
X. Impairment losses on intangible assets	0.00	0.00
XI. Goodwill impairment losses	0.00	0.00
XII. Impairment Losses of Contract Assets	0.00	0.00
XIII. Others	0.00	0.00
Total	-2,307,446,795.00	-1,643,281,210.00

Other notes:

N/A

**58. Asset Disposal Income**

Unit: RMB

Sources	Reporting Period	Same period of last year
Gains from asset disposals	152,606,846.00	11,657,251.00

**59. Non-operating Income**

Unit: RMB

Item	Reporting Period	Same period of last year	Amount recorded in the current non-recurring profit or loss
Income from non-monetary assets exchange	0.00	0.00	0.00
Donations accepted	0.00	0.00	0.00
Government grants	1,237,320.00	1,218,000.00	1,237,320.00
Others	46,878,482.00	50,975,491.00	46,878,482.00
Total	48,115,802.00	52,193,491.00	48,115,802.00

Government grants recorded into current profit or loss:

Unit: RMB

Item	Distribution entity	Distribution reason	Nature	Whether subsidies influence the current profit or loss	Special subsidy or not	Reporting Period	Same period of last year	Related to assets/related to income
Policy incentives and others	Municipal People's Government,	Subsidy	Due to engage in special industry that the state encouraged	No	No	1,237,320.00	1,218,000.00	related to income

	National Development and Reform Commission, Bureau of Finance, etc.		and supported, gained subsidy (obtaining in line with the law and the regulations of national policy)					
--	---	--	---	--	--	--	--	--

Other notes:

N/A

## 60. Non-operating Expense

Unit: RMB

Item	Reporting Period	Same period of last year	Amount recorded in the current non-recurring profit or loss
Non-monetary asset exchange losses	0.00	0.00	0.00
Donations provided	1,605,298.00	11,196,143.00	1,605,298.00
Others	19,942,843.00	21,563,402.00	19,942,843.00
Total	21,548,141.00	32,759,545.00	21,548,141.00

Other notes:

N/A

## 61. Income Tax Expense

### (1) List of Income Tax Expense

Unit: RMB

Item	Reporting Period	Same period of last year
Current income tax expense	1,984,034,420.00	476,420,992.00
Deferred income tax expense	276,390,618.00	19,386,032.00
Total	2,260,425,038.00	495,807,024.00

### (2) Adjustment Process of Accounting Profit and Income Tax Expense

Unit: RMB

Item	Reporting Period
Profit before taxation	18,692,254,982.00
Current income tax expense accounted at statutory/applicable tax rate	2,803,838,247.00
Influence of applying different tax rates by subsidiaries	107,451,063.00

Influence of income tax before adjustment	0.00
Influence of non-taxable income	-3,948,241.00
Effect of non-deductible costs, expense and losses	1,817,214.00
Influence of deductible loss of unrecognized deferred income tax assets in prior period	-1,486,243,221.00
Influence of deductible temporary difference or deductible loss of unrecognized deferred income tax assets in the Reporting Period	579,811,751.00
Others	257,698,225.00
Income tax expenses	2,260,425,038.00

Other notes:

N/A

## 62. Other Comprehensive Income

Refer to Notes 44 for details.

## 63. Cash Flow Statement

### (1) Cash Generated from Other Operating Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Government grants related to income	3,304,516,231.00	2,051,309,903.00
Restricted deposits and others	353,503,906.00	1,102,982,569.00
Total	3,658,020,137.00	3,154,292,472.00

Notes: None

N/A

### (2) Cash Used in Other Operating Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Daily expenditure paid	2,071,733,547.00	1,730,224,599.00
Daily operation margins, deposits, and others paid	289,513,172.00	511,195,301.00
Total	2,361,246,719.00	2,241,419,900.00

Notes:

N/A

**(3) Cash Generated from Other Investing Activities**

Unit: RMB

Item	Reporting Period	Same period of last year
Interest income from investment activities	206,651,265.00	101,645,769.00
Investment-based margins and others received	374,042,465.00	58,229,978.00
Total	580,693,730.00	159,875,747.00

Notes:

N/A

**(4) Cash Used in Other Investing Activities**

Unit: RMB

Item	Reporting Period	Same period of last year
Increase in restricted deposits in financial institutions	286,150,106.00	23,276,426.00
Investment-based margins and others returned	41,492,057.00	27,307,468.00
Total	327,642,163.00	50,583,894.00

Notes:

N/A

**(5) Cash Generated from Other Financing Activities**

Unit: RMB

Item	Reporting Period	Same period of last year
Recovery of restricted deposits in financial institutions	1,007,134,885.00	1,400,844,492.00
Individual income tax and others withheld by A-B Shares	43,781,204.00	35,430,043.00
Total	1,050,916,089.00	1,436,274,535.00

Notes:

N/A

**(6) Cash Used in Other Financing Activities**

Unit: RMB

Item	Reporting Period	Same period of last year
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Repurchase of equities of non-controlling shareholders	6,489,085,322.00	0.00
Leasing-related principals and interests and others	935,347,581.00	207,794,479.00
Total	7,424,432,903.00	207,794,479.00

Notes:

N/A

## 64. Supplemental Information for Cash Flow Statement

### (1) Supplemental Information for Cash Flow Statement

Unit: RMB

Supplemental information	Reporting Period	Same period of last year
1. Reconciliation of net profit to net cash flows generated from operating activities:	--	--
Net profit	16,431,829,944.00	120,844,851.00
Add: Provision for impairment of assets	2,341,315,404.00	1,644,087,123.00
Depreciation of fixed assets, oil-gas assets, and productive living assets	16,104,794,927.00	9,733,828,170.00
Depreciation of right-to-use assets	164,503,238.00	0.00
Amortization of intangible assets	528,499,995.00	151,109,865.00
Amortization of long-term deferred expenses	66,159,277.00	66,705,586.00
Losses on disposal of fixed assets, intangible assets and other long-lived assets (gains: negative)	-152,137,294.00	-3,754,816.00
Losses on scrap of fixed assets (gains: negative)	3,074,286.00	11,267,094.00
Losses from variation of fair value (gains: negative)	-37,887,125.00	-19,723,299.00
Finance costs (gains: negative)	1,886,733,641.00	1,356,619,662.00
Investment loss (gains: negative)	-25,936,741.00	-15,141,467.00
Decrease in deferred income tax assets (gains: negative)	134,940,635.00	57,549,826.00
Increase in deferred income tax liabilities ("-" means decrease)	139,078,578.00	-36,740,949.00
Decrease in inventory (gains: negative)	-6,965,171,404.00	-5,185,028,859.00
Decrease in accounts receivable generated from operating activities (gains: negative)	-13,418,180,813.00	-931,804,185.00
Increase in accounts payable used in operating activities (decrease: negative)	13,699,858,412.00	2,623,637,968.00
Others	1,843,713,379.00	143,218,964.00

Net cash inflow from operating activities	32,745,188,339.00	9,716,675,534.00
2. Significant investing and financing activities without involvement of cash receipts and payments:	--	--
Transfer of debt to capital	0.00	0.00
Convertible corporate bonds due within one year	0.00	0.00
Fixed assets leased in through financing	0.00	0.00
3. Net increase/decrease of cash and cash equivalent:	--	--
Ending balance of cash	66,341,627,103.00	51,606,740,026.00
Less: Beginning balance of cash	68,064,736,371.00	50,270,321,573.00
Add: Ending balance of cash equivalents	0.00	0.00
Less: Beginning balance of cash equivalents	0.00	0.00
Net increase in cash and cash equivalents	-1,723,109,268.00	1,336,418,453.00

**(2) Cash and Cash Equivalent**

Unit: RMB

Item	Ending balance	Beginning balance
I. Cash	66,341,627,103.00	68,064,736,371.00
Including: Cash on hand	1,084,972.00	401,041.00
Bank deposits available on demand	66,337,793,599.00	68,063,719,329.00
Other monetary funds available on demand	2,748,532.00	616,001.00
Accounts deposited in the central bank available for payment	0.00	0.00
Deposits in other banks	0.00	0.00
Accounts of interbank	0.00	0.00
II. Cash equivalents	0.00	0.00
Of which: Bond investment expired within three months	0.00	0.00
III. Ending balance of cash and cash equivalents	66,341,627,103.00	68,064,736,371.00
Of which: Cash and cash equivalents with restriction in use for the Company as the parent or subsidiaries of the Group	2,748,532.00	616,001.00

Other notes:

N/A

## 65. Notes to Items in Statements of Changes in Owners' Equity

Notes to names under the item of "Other" in the adjusted ending balance for the same period of last year and the corresponding amount:

N/A

## 66. Assets with Restricted Ownership or Right to Use

Unit: RMB

Item	Ending carrying value	Reason for restriction
Cash at bank	4,898,511,123.00	Pledged as collateral and margin deposit
Bills receivable	29,880,198.00	Endorsed with resource
Inventories	0.00	N/A
Fixed assets	159,026,382,261.00	Mortgaged as collateral
Intangible assets	1,636,495,867.00	Mortgaged as collateral
Construction in progress	11,680,731,138.00	Mortgaged as collateral
Investment properties	64,759,263.00	Mortgaged as collateral
Total	177,336,759,850.00	--

Other notes:

N/A

## 67. Foreign Currency Monetary Items

### (1) Foreign Currency Monetary Items

Unit: RMB

Item	Ending foreign currency balance	Exchange rate	Ending balance converted to RMB
Cash at bank	--	--	
Including: USD	3,522,450,951.00	6.4601	22,755,385,391.00
EUR	128,903,429.00	7.6862	990,777,538.00
HKD	15,470,839.00	0.8321	12,873,285.00
Accounts receivable	--	--	
Including: USD	3,494,725,108.00	6.4601	22,576,273,670.00
EUR	98,940,345.00	7.6862	760,475,280.00
HKD	0.00	0.8321	0.00
Long-term loans	--	--	
Including: USD	5,068,171,853.00	6.4601	32,740,896,988.00

EUR	182,138,465.00	7.6862	1,399,952,670.00
HKD	0.00	0.8321	0.00

Other notes:

N/A

**(2) Notes to Overseas Entities Including: for Significant Oversea Entities, Main Operating Place, Recording Currency and Selection Basis Shall Be Disclosed; if there Are Changes in Recording Currency, Relevant Reasons Shall Be Disclosed.**

Applicable  Not applicable

## VIII. Changes of Consolidation Scope

### 1. Business Combinations Involving Entities Not Under Common Control

#### (1) Business Combinations Involving Entities Not Under Common Control Occurred During the Reporting Period

Unit: RMB

Name of the acquiree	Date of equity acquisition	Cost of equity acquisition	Proportion of equities acquired	Method of equity acquisition	Acquisition date	Basis for determining the acquisition date	The acquiree's revenue from the acquisition date to the period-end	The acquiree's net profit from the acquisition date to the period-end
N/A								

Other notes: N/A

#### (2) Acquisition Cost and Goodwill

Unit: RMB

Acquisition cost	
--Cash	0.00
--Fair value of non-cash assets	0.00
--Fair value of issued or assumed debts	0.00
--Fair value of issued equity securities	0.00
--Fair value of the contingent consideration	0.00
--Fair value of equity interests held before the acquisition date on the acquisition date	0.00



Others	0.00
Total acquisition cost	0.00
Less: Share of the fair value of the identifiable net assets acquired	0.00
Amount of goodwill/acquisition cost less than share of the fair value of the identifiable net assets acquired	0.00

Notes to the method for determining the fair value of the acquisition cost and contingent consideration and its changes: None

Main reasons for the formation of large-amount goodwill: None

Other notes: N/A

### (3) Identifiable Assets and Liabilities of the Acquiree on the Acquisition Date

Unit: RMB

	Fair value on the acquisition date	Carrying value on the acquisition date
Assets:	0.00	0.00
Cash at bank	0.00	0.00
Receivables	0.00	0.00
Inventories	0.00	0.00
Fixed assets	0.00	0.00
Intangible assets	0.00	0.00
	0.00	0.00
Liabilities:	0.00	0.00
Loans	0.00	0.00
Payables	0.00	0.00
Deferred tax liabilities	0.00	0.00
	0.00	0.00
Net assets	0.00	0.00
Less: Non-controlling interests	0.00	0.00
Net assets acquired	0.00	0.00

Method for determining the fair value of identifiable assets and assets: None

Contingent liabilities of the acquiree assumed in the business combination: None

Other notes: N/A

### (4) Gain or Loss from Remeasurement of Equity Interests Held before the Acquisition Date at Fair Value

Whether there were several transactions to realize business combinations and acquire controls during the Reporting Period

Yes  No

**(5) Notes to Failure to Reasonably Determine the Combination Consideration or the Fair Value of Identifiable Assets and Liabilities of the Acquiree on the Acquisition Date or at the End of the Current Period**

N/A

**(6) Other Notes**

N/A

**2. Business Combinations Involving Entities Under Common Control**

**(1) Business Combinations Involving Entities Under Common Control Occurred During the Reporting Period**

Unit: RMB

Name of the combined party	Proportion of equity interests acquired in the business combination	Basis for the judgment about the business combination under common control	Combination date	Basis for determining the combination date	The combined party's revenue from the beginning of the current period, in which the combination occurred, to the combination date	The combined party's net profit from the beginning of the current period, in which the combination occurred, to the combination date	The combined party's revenue during the comparison period	The combined party's net profit during the comparison period
N/A								

Other notes: N/A

**(2) Acquisition Cost**

Unit: RMB

Acquisition cost	
--Cash	0.00
--Carrying value of non-cash assets	0.00
--Carrying value of issued or assumed debts	0.00
--Carrying value of issued equity securities	0.00

--Contingent consideration	0.00
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Notes to contingent consideration and its changes: None

Other notes: None

### (3) The Carrying Value of Assets and Liabilities of the Combined Party on the Combination Date

Unit: RMB

	Combination date	End of the previous period
Assets:	0.00	0.00
Cash at bank	0.00	0.00
Receivables	0.00	0.00
Inventories	0.00	0.00
Fixed assets	0.00	0.00
Intangible assets	0.00	0.00
	0.00	0.00
Liabilities:	0.00	0.00
Loans	0.00	0.00
Payables	0.00	0.00
	0.00	0.00
Net assets	0.00	0.00
Less: Non-controlling interests	0.00	0.00
Net assets acquired	0.00	0.00

Contingent liabilities of the combined party assumed in business combinations: None

Other notes: N/A

### 3. Counter Purchase

Basic information of the transactions, basis of the counter purchase, basis and whether assets and liabilities retained by the listed company constitute business, determination of the combination cost, the amount and calculation of the equity amount adjusted in treatment for the equity transaction:

N/A

### 4. Disposal of Subsidiary

Whether there is a single disposal of the investment to the subsidiary and lost control?

Yes  No

Whether there are several disposals of the investment to the subsidiary and lost controls?

Yes  No

## **5. Changes in Combination Scope for Other Reasons**

Note to changes in combination scope for other reasons (such as newly establishment or liquidation of subsidiaries, etc.) and relevant information:

In the year, the Company newly established one subsidiary, BOE Jingxin Technology Co., Ltd., with 100% shareholding.

## **6. Other**

N/A

## IX. Equity in Other Entities

### 1. Interests in Subsidiaries

#### (1) Subsidiaries

Name of the Subsidiary	Principal place of business	Registered place	Business nature	Shareholding percentage		Acquisition method
				Direct	Indirect	
Beijing BOE Optoelectronics Technology Co., Ltd.	Beijing, China	Beijing, China	Research and development (“R&D”), design and manufacturing of TFT-LCD	82.49%	17.51%	Founded by investment
Chengdu BOE Optoelectronics Technology Co., Ltd. (“Chengdu Optoelectronics”)	Chengdu, China	Chengdu, China	R&D, design, production and sales of new display devices and modules and other electronic components.	100.00%	0.00%	Business combinations involving entities not under common control
Hefei BOE Optoelectronics Technology Co., Ltd.	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of the relevant products of thin film transistor LCD and its auxiliary products.	100.00%	0.00%	Business combinations involving entities not under common control
Beijing BOE Display Technology Co., Ltd. (“Beijing BOE Display”)	Beijing, China	Beijing, China	Development of TFT-LCD, manufacturing and sale of LCD	97.17%	2.83%	Founded by investment
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of the relevant products of thin film transistor LCD and its auxiliary products.	99.97%	0.03%	Business combinations involving entities not under common control
Erdos Yuansheng Optoelectronics Co., Ltd. (“Yuansheng Optoelectronics”)	Erdos, China	Erdos, China	Manufacture and sales of AM-OLED products and auxiliary products.	100.00%	0.00%	Founded by investment
Chongqing BOE Optoelectronics Technology Co., Ltd. (“Chongqing BOE”)	Chongqing, China	Chongqing, China	R&D, production and sales of semi-conducting display devices, complete machine and related products; import & export of goods and technology consulting.	100.00%	0.00%	Business combinations involving entities not under common control

Fuzhou BOE Optoelectronics Technology Co., Ltd. (“Fuzhou BOE”)	Fuzhou, China	Fuzhou, China	Investment, construction, R&D, production and sales of the relevant products of thin film transistor LCD and its auxiliary products.	81.25%	0.00%	Business combinations involving entities not under common control
Beijing BOE Video Technology Co., Ltd. (“BOE Video”)	Beijing, China	Beijing, China	Manufacture of LCD TV, LCD; technology development of terminal products and systems such as TFT-LCD display and TV	100.00%	0.00%	Founded by investment
Beijing BOE Vacuum Electronics Co., Ltd.	Beijing, China	Beijing, China	Manufacture and sale of vacuum electronic products	55.00%	0.00%	Founded by investment
Beijing BOE Vacuum Technology Co., Ltd.	Beijing, China	Beijing, China	Manufacture and sale of electronic tubes.	100.00%	0.00%	Founded by investment
Beijing Smart Aero Display Technology Co., Ltd. (Formerly Beijing BOE Special Display Technology Co., Ltd.)	Beijing, China	Beijing, China	Development of display products and sale of electronic products.	100.00%	0.00%	Founded by investment
Beijing Yinghe Century Co., Ltd.	Beijing, China	Beijing, China	Management of engineering projects; real estate development; public parking lot for motor vehicles service; office lease.	100.00%	0.00%	Founded by investment
BOE Optical Science and Technology Co., Ltd. (“Optical Science and Technology”)	Suzhou, China	Suzhou, China	R&D, production and sales of LCD, back light for display and related components.	95.17%	0.00%	Founded by investment
BOE Hyundai LCD (Beijing) Display Technology Co., Ltd.	Beijing, China	Beijing, China	Development, manufacture and sale of liquid display for mobile termination.	75.00%	0.00%	Founded by investment
BOE (Hebei) Mobile Technology Co., Ltd. (“BOE Hebei”)	Langfang, China	Langfang, China	Manufacture and sale of mobile flat screen display technical products and related services.	100.00%	0.00%	Founded by investment
Beijing BOE Multimedia Technology Co. Ltd. (“BOE Multimedia”)	Beijing, China	Beijing, China	Sales of computer software and hardware, digital video-audio products	100.00%	0.00%	Founded by investment
Beijing BOE Energy Technology Co., Ltd. (“BOE Energy”)	Beijing, China	Beijing, China	Design, consultancy and service of solar cell, photovoltaic system, wind power system and solar thermal system as well as	100.00%	0.00%	Founded by investment

			the assembly units; energy-saving service.			
Beijing BOE Life Technology Co., Ltd. (“BOE Life Technology”)	Beijing, China	Beijing, China	Technology promotion services, property management, sales of electronic products	100.00%	0.00%	Founded by investment
Beijing Zhongxiangying Technology Co., Ltd. (“Zhongxiangying”)	Beijing, China	Beijing, China	Technology promotion services, property management, sales of electronic products	100.00%	0.00%	Founded by investment
Ordos City Haosheng Energy Investment Co., Ltd.	Ordos, China	Ordos, China	Energy investment	0.00%	100.00%	Founded by investment
BOE Semi-conductor Co., Ltd.	Beijing, China	Beijing, China	Processing, manufacturing and sales of precision electronic components, semi-conductor devices, micro modules, microelectronic devices and electronic materials; import & export of goods	84.00%	0.00%	Founded by investment
BOE Optoelectronics Holding Co., Ltd (“Optoelectronics Holding”)	Hong Kong	British Virgin Islands	Design, manufacturing and sales of electronic-information industry related products, investment and financing businesses.	100.00%	0.00%	Founded by investment
BOE Health Investment Management Co., Ltd. (“Health Investment”)	Beijing, China	Beijing, China	Investment management and project investment.	100.00%	0.00%	Business combinations involving entities not under common control
Beijing Matsushita Color CRT Co., Ltd. (“Matsushita Color CRT”)	Beijing, China	Beijing, China	Colour TV set, display tube, colour RPTV projection tube and materials of electronic components; property management and parking services, etc.	88.80%	0.00%	Business combinations involving entities not under common control
Hefei BOE Display Technology Co., Ltd. (“Hefei Technology”)	Hefei, China	Hefei, China	Investment, R & D and production of products related to TFT-LCD and the supporting facility	8.33%	0.00%	Business combinations involving entities not under common control
Beijing BOE Technology Development Co., Ltd. (“Technology Development”)	Beijing, China	Beijing, China	Development, transfer, consulting and service of technology	100.00%	0.00%	Founded by investment
Hefei BOE Zhuoyin Technology Co.,	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of	75.00%	0.00%	Founded by investment

Ltd. (“Zhuoyin Technology”)			products related to OLED display device and auxiliary products.			
Beijing BOE Land Co., Ltd.	Beijing, China	Beijing, China	Development, construction, property management and supporting service of industrial plants and supporting facilities; information consulting of real estate; lease of commercial facilities, commercial attendants and the supporting service facilities; motor vehicles public parking service.	70.00%	0.00%	Founded by investment
Beijing BOE Marketing Co., Ltd.	Beijing, China	Beijing, China	Sales of communication equipment, hardware & software of computer and peripheral units, electronic products, equipment maintenance; development, transfer, consulting and service providing of technologies; import & export of goods and technologies, agency of import & export; manufacturing consignment of electronic products and LCD devices.	100.00%	0.00%	Founded by investment
Yunnan Chuangshijie Optoelectronic Technology Co., Ltd. (“Yunnan BOE”)	Yunnan, China	Yunnan, China	Development, spread, transfer, consulting and service providing of display technology; service providing of computer software/hardware and network systems; construction, operation and management of e-commerce platforms; providing service of conferences; undertaking of exhibitions; computer animation design; production, R&D and sales of OLED micro display devices and AR/VR complete machine; storage services	77.81%	0.00%	Founded by investment
Wuhan BOE Optoelectronics Technology Co., Ltd. (“Wuhan BOE”)	Wuhan, China	Wuhan, China	Investment, construction, R&D, production and sales, technology development, transfer, consulting, and service of the relevant products of thin film transistor LCD and its auxiliary products	23.08%	0.00%	Business combinations involving entities not under common control
Mianyang BOE Optoelectronics Technology Co., Ltd. (“Mianyang BOE”)	Sichuan, China	Sichuan, China	Production of display panel for high-end smart phones, folding laptops etc. and R&D, production and sales of modules.	83.46%	0.00%	Business combinations involving entities not under common control
Chongqing BOE Display Technology	Chongqing,	Chongqing,	R&D, manufacture and sales of semiconductor display devices,	38.46%	0.00%	Business combinations



Co., Ltd. (“Chongqing BOE Display”)	China	China	whole widget and relevant products, import and export of goods and technical consulting			involving entities not under common control
Beijing BOE Sensing Technology Co., Ltd.	Beijing, China	Beijing, China	Development, testing, consulting, service and transfer of technologies in X-ray sensors, micro fluidic chips, biochemical chips, gene chips, security sensors, microwave antenna, biological sensors, internet of things, and modules, systems and equipment of other semiconducting sensors.	100.00%	0.00%	Founded by investment
Fuzhou BOE Display Technology Co., Ltd.	Fuzhou, China	Fuzhou, China	R&D, production and sales of semiconductor display device-related products and related products; import or export of goods or technology; display device and component, other electronic components, and technology development, technology transfer, technical consulting, related fields related to display devices and electronic products, technical services; business management consulting; property management; house rental; machinery and equipment rental	43.46%	0.00%	Business combinations involving entities not under common control
SES Imago tag SA Co.Ltd.	Nanterre, France	Nanterre, France	Supports color electronic paper, segment LCD, TFT-LCD display, covering ESL multi-frequency protocol, Wi-Fi, BLE and NFC; multiple communication methods, integrated electronic paper supply chain resources and downstream software around electronic shelf labels Platform, image recognition and big data analytics resources to create a complete solution for the retail industry.	0.00%	68.48%	Business combinations involving entities not under common control
Hefei BOE Xingyu Technology Co., Ltd.	Hefei, China	Hefei, China	Investment, R&D, manufacturing and sales of direct display, sensors related to the display, back light source for LCD and supporting components; enterprise management consulting and service; house rental; equipment rental; technology development, transfer and consulting services.	43.40%	0.00%	Founded by investment
BOE Education Technology Co., Ltd.	Beijing, China	Beijing, China	Technology development, software development, sales of stationery supplies, sports supplies and home appliances;	100.00%	0.00%	Founded by investment

			business management, economic and trade consultancy, education consultancy, public relations services; research and experiment development of natural science, engineering technology, and agricultural science; copyright agency and arts and crafts creation services.			
Oriental Chengqi (Beijing) Business Technology Co., Ltd.	Beijing, China	Beijing, China	Technology development; sales of primary edible agricultural products; translation services, conference services; business management, real estate information consulting; ticketing agents, tourism consulting, warehousing services, public relations services, car rental; import and export of goods, technology import and export; beauty services, medical services; inbound tourism business; Internet information services.	100.00%	0.00%	Founded by investment
BOE Innovation Investment Co., Ltd.	Beijing, China	Beijing, China	Project investment and investment management.	100.00%	0.00%	Founded by investment
BOE Smart Technology Co., Ltd.	Beijing, China	Beijing, China	Information system integration services; technology development, technology transfer; software development; Internet data services; real estate brokerage business; motor vehicle public parking services; conference services; project management; property management; lease of office space and commercial space; labour subcontracting; import and export of goods, technology import and export; human resource services.	100.00%	0.00%	Founded by investment
Nanjing BOE Display Technology Co., Ltd. (Formerly Nanjing CEC Panda FPD Technology Co., Ltd.)	Nanjing, China	Beijing, China	R&D, manufacturing and sales of TFT-LCD panels, color filters and whole liquid crystal modules; provision of products and business-related services, as well as other business activities associated with the foregoing; proprietary and agency import and export of various goods and technologies (excluding goods and technologies restricted by state or import & export prohibited). (For items that require approval by law, the	80.83%	0.00%	Business combinations involving entities not under common control

			approval from related authorities must be obtained before engagement in the business activities)			
Chengdu CEC Panda Display Technology Co., Ltd.	Sichuan, China	Sichuan, China	R&D, production and sales of TFT-LCD panels and modules, liquid crystal display monitors, televisions, instruments, machinery equipment and accessories as well as provision of technical services; foreign trade in form of import and export of goods and technology. (For items that require approval by law, the approval from related authorities must be obtained before engagement in the business activities)	35.03%	0.00%	Business combinations involving entities not under common control
BOE Jingxin Technology Co., Ltd.	Beijing, China	Beijing, China	Technology development, technology consultancy, technology transfer, and technology services; basic software services; application software services; computer system services; Internet data services (excluding data centers in Internet data services and cloud computing data center with PUE over 1.4); information processing and storage support services; general contracting, professional contracting, and labor subcontracting; equipment installation, maintenance, and leasing; literary and artistic creation; computer animation design; product design; enterprise management consulting; sales of computers, software and auxiliary equipment, as well as electronic products.	100.00%	100.00%	Founded by investment

Explanations that the shareholding percentage is different from the voting right percentage in subsidiaries:

The Company and the shareholder of Hefei Display, Hefei Core Screen Industrial Investment Fund (Limited Partnership) signed a concerted action agreement on 30 November 2016, Hefei Core Screen Industrial Investment Fund (Limited Partnership) agreed to act as a concerted action according to the wishes of the Company, and exercised the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, the Company's voting right ratio to Hefei is 71.67%.

The Company signed an agreement of acting in concert with the shareholder of Wuhan BOE, Wuhan Airport Economic Development Zone Industrial Development Investment Group Co., Ltd. on 25 December 2018. Wuhan Airport Economic Development Zone Industrial Development Investment Group Co., Ltd. agreed to follow the Company's will to act as a person acting in concert, unconditionally and irrevocably exercising voting rights in accordance with the opinions of the Company, the voting rights of the Company to Wuhan BOE is 69.23%.

The Company and shareholders of Chongqing BOE Display, Chongqing Strategic Emerging Industry Equity Investment Fund Partnership (Limited Partnership) and Chongqing Yuze Optoelectronics Industry Investment Co., Ltd. signed a concerted action agreement on December 25, 2018. Chongqing Strategic Emerging Industry Equity Investment Fund Partnership

(Limited Partnership) and Chongqing Yuze Optoelectronics Industry Investment Co., Ltd. agreed to act as a concerted action according to the will of the Company, and exercise the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, the proportion of voting rights displayed by the Company on Chongqing BOE is 100%.

The Company and Shareholder of Fuzhou BOE Display, Fuqing City Invested-Construction Investment Group Co., Ltd and Fuzhou Urban Construction Investment Group Co., Ltd signed a concerted action agreement on 21 January 2019. Fuqing City Invested-Construction Investment Group Co., Ltd and Fuzhou Urban Construction Investment Group Co., Ltd agreed to act as a concerted action according to the will of the Company, and exercise the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, the proportion of voting rights displayed by the Company on Fuzhou BOE Display is 100%.

The Company signed an agreement of acting in concert with shareholders of Chengdu CEC Panda, Chengdu Advanced Manufacturing Industry Investment Co., Ltd., Chengdu Airport Xingcheng Investment Group Co., Ltd., and Chengdu Airport Xingcheng Construction Management Co., Ltd. on 17 December 2020, and then signed an agreement of acting in concert with Nanjing CEC Panda Information Industry Group Co., Ltd. and China Electronics Corporation on 31 December 2020. The above-mentioned five companies agreed to act as persons acting in concert according to the will of the Company, and exercise the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, the proportion of voting rights of the Company to Chengdu CEC Panda is 96.75%.

Basis for the control over the investees with half or less voting right and for not controlling the investees with over half voting right:

N/A

Basis for the control over the significant structured entities included in the scope of combination:

N/A

Basis for the determining the Company as the agent or the trustor:

N/A

Other notes:

N/A

**(2) Significant Not Wholly-owned Subsidiary**

Unit: RMB

Name of the Subsidiary	Shareholding proportion of non-controlling interests	The profit or loss attributable to non-controlling interests	Declaring dividends distributed to non-controlling interests	Ending balance of non-controlling interests
Mianyang BOE Optoelectronics Technology Co., Ltd.	16.54%	-146,220,860.00	0.00	3,951,643,130.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	76.92%	1,161,206,480.00	0.00	21,027,074,603.00

Notes that the shareholding percentage is different from the voting right percentage of non-controlling shareholders in subsidiaries:

N/A

Other notes:

N/A

**(3) The Main Financial Information of Significant Not Wholly-owned Subsidiary**

Unit: RMB

Name of the Subsidiary	Ending balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Mianyang BOE Optoelectronics Technology Co., Ltd.	9,366,248,222.00	44,483,380,192.00	53,849,628,414.00	9,693,340,993.00	20,264,853,744.00	29,958,194,737.00	5,001,552,767.00	45,771,813,314.00	50,773,366,081.00	8,221,423,949.00	19,783,319,398.00	28,004,743,347.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	13,426,914,914.00	36,106,050,523.00	49,532,965,437.00	6,010,243,597.00	16,186,431,404.00	22,196,675,001.00	11,748,881,218.00	34,698,575,568.00	46,447,456,786.00	5,369,267,140.00	15,257,510,868.00	20,626,778,008.00

Unit: RMB

Name of the Subsidiary	Reporting Period				Same period of last year			
	Operating income	Net profit	Total comprehensive income	Cash flows from operating activities	Operating income	Net profit	Total comprehensive income	Cash flows from operating activities

Mianyang BOE Optoelectronics Technology Co., Ltd.	7,139,702,888.00	-884,043,896.00	-884,043,896.00	983,913,609.00	17,328,050.00	-187,115,154.00	-187,115,154.00	4,285,855.00
Wuhan BOE Optoelectronics Co., Ltd.	6,959,030,521.00	1,509,628,810.00	1,509,628,810.00	1,578,297,899.00	53,521,966.00	-213,855,820.00	-213,855,820.00	318,356,092.00

Other notes:

N/A

#### **(4) Significant Limitation on the Use of Assets and Liquidation of Debts of the Company**

N/A

#### **(5) Financial Support or Other Support Provided for Structured Entities Included in the Scope of Consolidated Financial Statements**

N/A

Other notes:

N/A

## 2. Transactions That Cause Changes in the Group's Interests in Subsidiaries That Do Not Result in Loss of Control

### (1) Explanations on Changes in Owner's Equity of Subsidiary

The Company paid the consideration of RMB6,339,085,322.00 in March 2021 to purchase non-controlling equity interests of RMB5,700,000,000.00 of Mianyang BOE; non-controlling interests increased the investment in Mianyang BOE by RMB1,000,000,000.00. The Company held 66.67% of shares in Mianyang BOE before the capital increase and 83.46% of shares after the capital increase.

The Company increased its investment in Yunnan Chuangshijie by RMB109,820,000.00 in March and April 2021; non-controlling interests increased the investment in Yunnan Chuangshijie by RMB75,850,000.00. The Company held 79.96% of shares in Yunnan Chuangshijie before the capital increase and 77.81% of shares after the capital increase.

The company sold 8.28% of the shares of SES Imagotag SA Co. Ltd. in April 2021 and received of EUR 57,200,000.00.

The Company held 68.48% of shares in Yunnan Chuangshijie before the capital decrease and 60.20% of shares after the capital decrease.

### (2) The Effects of the Transaction on Non-controlling Interests and Equity Attributable to Owners of the Company as the Parent

Unit: RMB

	Mianyang BOE	Yunnan Chuangshijie	SES Imagotag SA Co.Ltd.
Purchase cost/disposal consideration	6,339,085,322.00	109,820,000.00	-434,868,720.00
--Cash	6,339,085,322.00	109,820,000.00	-434,868,720.00
--Fair value of non-cash assets	0.00	0.00	0.00
Total of purchase cost /disposal consideration	6,339,085,322.00	109,820,000.00	-434,868,720.00
Less: Subsidiary net assets proportion calculated by share proportion obtained/disposal	5,389,366,941.00	112,510,239.00	-146,828,923.00
Difference	949,718,381.00	-2,690,239.00	-288,039,797.00
Of which: Adjustment of capital reserves	-949,718,381.00	2,690,239.00	288,039,797.00
Surplus reserves adjustments	0.00	0.00	0.00
Retained profits adjustments	0.00	0.00	0.00

Other notes:

N/A



### 3. Equity in Joint Ventures or Associated Enterprises

#### (1) Significant Joint Ventures or Associated Enterprises

Name	Principal place of business	Registered place	Business nature	Shareholding percentage		Accounting treatment method for the investment in joint ventures or associated enterprises
				Direct	Indirect	
N/A						

Explanations that the shareholding percentage is different from the voting right percentage in joint ventures or associated enterprises:

N/A

Basis of the voting rights below 20% but with major influence, or without major influence but with over 20% (included) voting rights held:

N/A

#### (2) The Main Financial Information of Significant Joint Ventures

Unit: RMB

	Ending balance/Reporting Period	Beginning balance/The same period of last year
N/A		

Other notes: N/A

#### (3) The Main Financial Information of Significant Associated Enterprises

Unit: RMB

	Ending balance/Reporting Period	Beginning balance/The same period of last year
N/A		

Other notes: N/A

#### (4) Summary Financial Information of Insignificant Joint Ventures or Associated Enterprises

Unit: RMB

	Ending balance/Reporting Period	Beginning balance/The same period of last year
Joint venture:	--	--
Total carrying value of investment	0.00	0.00
The total of following items according to the	--	--

shareholding proportions		
--Net profit	0.00	0.00
--Other comprehensive income	0.00	0.00
--Total comprehensive income	0.00	0.00
Associated enterprise:	--	--
Total carrying value of investment	3,455,420,187.00	3,693,170,224.00
The total of following items according to the shareholding proportions	--	--
--Net profit	620,013.00	-27,648,162.00
--Other comprehensive income	-64,314,237.00	198,406,448.00
--Total comprehensive income	-63,694,224.00	170,758,286.00

Other notes:

N/A

#### **(5) Note to the Significant Restrictions on the Ability of Joint Ventures or Associated Enterprises to Transfer Funds to the Company**

N/A

#### **(6) The Excess Loss of Joint Ventures or Associated Enterprises**

Unit: RMB

Name	The cumulative recognized losses in previous accumulatively derecognized	The derecognized losses (or the share of net profit) in Reporting Period	The accumulative unrecognized losses in Reporting Period
Hefei Xin Jing Yuan Electronic Materials Co., Ltd.	-18,207,308.00	-2,398,832.00	-20,606,140.00

Other notes:

As at 30 June 2021, Hefei Xinjingyuan Electronic Materials Co., Ltd. has continuously incurred losses. Since the Company has no obligation to undertake extra losses for it, the recognition of the share of its net losses born by the Company shall be limited to that the carrying value of long-term equity investments is reduced to zero. As at 30 June 2021, the accumulative unrecognized investment losses are RMB20,606,140.00.

#### **(7) The Unrecognized Commitment Related to Investment to Joint Ventures**

N/A

#### **(8) Contingent Liabilities Related to Investment to Joint Ventures or Associated Enterprises**

N/A

#### 4. Significant Common Operation

Name	Principal place of business	Registered place	Business nature	Proportion /share portion	
				Direct	Indirect
N/A					

Notes to holding proportion or share portion in common operation different from voting proportion:

N/A

For common operation as a single entity, basis of classifying as common operation:

N/A

Other notes:

N/A

#### 5. Equity in the Structured Entity Excluded in the Scope of Consolidated Financial Statements

Notes to the structured entity excluded in the scope of consolidated financial statements:

N/A

#### 6. Other

N/A

### X. The Risk Related to Financial Instruments

#### (1) Credit Risk

Credit risk refers to the risk of financial losses to one party of a financial instrument due to the failure of obligation performance by the other party. The credit risk of the Group is mainly from accounts receivable. And the management will continue to monitor the exposure of these credit risks.

The cash at bank of the Group is mainly held with well-known financial institutions. Management does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Group.

As for accounts receivable, the Group has worked out the credit policies based on actual situation to evaluate customers' credit so as to decide the limit of sales on credit and credit period. The credit evaluation is conducted on the basis of a customer's financial condition, external rating and historical transaction records. The accounts receivable will expire within 15 to 120 days since the issue date of account bills. The debtors of overdue accounts receivable will be required to pay off all outstanding balance before obtaining further credit lines. In general, the Group will not ask customers to offer any collateral.

The credit risk of the Group is mainly influenced by characteristics of customers, not the industries, countries or regions they are in. Thus, the concentration of material credit risks is mainly generated from material accounts receivable and contract assets of the Group from individual customers. On the balance sheet date, the accounts receivable of the Group and the Company's top five customers respectively account for 42% and 0.03% (in 2020: 33% and 0.02%) of total accounts receivable and total contract assets of the Group and the Company. What's more, the accounts receivable of the Group not overdue and without impairment are mainly from customers without debt records recently.

The maximum credit risk exposure born by the Group is the carrying amount of each financial asset in the balance sheet. As stated in Note XIV, the Group has no external guarantee that will bring credit risks to the Group as at 30 June 2021.

**(2) Liquidity Risk**

Liquidity risk is the risk that an enterprise will encounter difficulty in meeting obligations that are settled by delivering cash or another financial asset. The Company and its individual subsidiaries are responsible for their own cash management, including short-term investment of cash surpluses and the raising of loans to cover expected cash demands (subject to approval by the Company's board when the borrowings exceed certain predetermined levels). The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash, readily realizable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

**(3) Interest Rate Risk**

Interest-bearing financial instruments at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest risk, respectively. The Group determines the appropriate weightings of the fixed and floating rate interest-bearing instruments based on the current market conditions and performs regular reviews and monitoring to achieve an appropriate mix of fixed and floating rate exposure. The Group does not enter into financial derivatives to hedge interest rate risk.

As at 30 June 2021, it is estimated that a general increase/decrease of 100 basis points in interest rates of variable rate instrument, with all other variables held constant, would decrease/increase the Group's net profit and equity by RMB523.65million (2020: RMB557.44 million).

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the balance sheet date, the impact on the net profit and equity is estimated as an annualized impact on interest expense or income of such a change in interest rates. The analysis is performed on the same basis for the previous year.

**(4) Foreign Currency Risk**

In respect of cash at bank and on hand, accounts receivable and payable, short-term loans and other assets and liabilities denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

(a) The Group's exposure as at 30 June to currency risk arising from recognized foreign currency assets or liabilities is mainly denominated in US dollar. The amount of the USD exposure is net liabilities exposure USD2,151,445,251 (2020 net liabilities exposure: USD2,618,785,628), translated into RMB13,898,551,466 (2020: RMB17,087,314,344), using the spot rate at the balance sheet date. Differences resulting from the translation of the financial statements denominated in foreign currency are excluded.

(b) Assuming all other risk variables remained constant, a 5% strengthening/weakening of the Renminbi against the US dollar at 30 June would have increased/decreased both the Group's equity and net profit by the amount RMB342,588,632 (2020: RMB333,959,173).

The sensitivity analysis above assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the balance sheet date. The analysis excludes differences that would result from the translation of the financial statements denominated in foreign currency. The analysis is performed on the same basis for the previous year.

**XI. The Disclosure of Fair Value****1. Ending Fair Value of Assets and Liabilities at Fair Value**

Unit: RMB

Item	Ending fair value			
	Level 1 Fair value measurement	Level 2 Fair value measurement	Level 3 Fair value measurement	Total

I. Consistent fair value measurement	--	--	--	--
----(I) Trading financial assets	0.00	0.00	3,261,079,527.00	3,261,079,527.00
1. Financial assets at fair value through profit or loss	0.00	0.00	3,261,079,527.00	3,261,079,527.00
(1) Debt instruments investment	0.00	0.00	2,654,184,080.00	2,654,184,080.00
(2) Equity instruments investment	0.00	0.00	606,895,447.00	606,895,447.00
(3) Derivative financial assets	0.00	0.00	0.00	0.00
2. Financial assets assigned measured by fair value and the changes be included in the current gains and losses	0.00	0.00	0.00	0.00
(1) Debt instruments investment	0.00	0.00	0.00	0.00
(2) Equity instruments investment	0.00	0.00	0.00	0.00
(II) Investment in other debt obligations	0.00	0.00	0.00	0.00
(III) Other equity instrument investment	190,674,763.00	0.00	352,842,716.00	543,517,479.00
(IV) Investment property	0.00	0.00	0.00	0.00
1. Lease the land use right	0.00	0.00	0.00	0.00
2. Rental buildings	0.00	0.00	0.00	0.00
3. Land use right held and prepared to transfer after appreciation	0.00	0.00	0.00	0.00
(V) Biological assets	0.00	0.00	0.00	0.00
1. Consumable biological assets	0.00	0.00	0.00	0.00
2. Productive living assets	0.00	0.00	0.00	0.00
Total assets measured at fair value on a recurring basis	0.00	0.00	0.00	0.00
(VI) Trading financial liabilities	0.00	0.00	0.00	0.00
Of which: Tradable bond issued	0.00	0.00	0.00	0.00
Derivative financial liabilities	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
(VII) Refer as financial liabilities measured by fair value and the changes included in the current gains and losses	0.00	0.00	0.00	0.00
Total liabilities of consistent fair value measurement	0.00	0.00	0.00	0.00
II. Inconsistent fair value measurement	--	--	--	--
----(I) Assets held for sale	0.00	0.00	0.00	0.00
Total assets inconsistently measured at fair	0.00	0.00	0.00	0.00

value				
Total liabilities inconsistently measured at fair value	0.00	0.00	0.00	0.00

## 2. Basis of Determining the Market Price for Recurring and Non-recurring Fair Value Measurements Categorized within Level 1

The unadjusted offer in active market obtaining same assets or liabilities on the calculation date.

## 3. Consistent and Inconsistent Fair Value Measurement Items at Level 2, Valuation Techniques Adopted, the Qualitative and Quantitative Information of Important Parameters

Observable input value of related assets or liabilities except level 1 input value.

## 4. Consistent and Inconsistent Fair Value Measurement Items at Level 3, Valuation Techniques Adopted, the Qualitative and Quantitative Information of Important Parameters

The unobservable input value of related assets or liabilities.

## 5. Consistent Fair Value Measurement Items at Level 3, Adjustment between the Beginning Carrying Value and the Ending Carrying Value and Sensitivity Analysis on Unobservable Parameters

N/A

## 6. Explain the Reason for Conversion and the Policy Governing when the Conversion Happens if Conversion Happens among Consistent Fair Value Measurement Items at Different Level

N/A

## 7. Changes in Valuation Techniques in the Reporting Period and Reasons for the Changes

N/A

## 8. Fair Value of Financial Assets and Liabilities Not Measured at Fair Value

N/A

## 9. Other

N/A

## XII. Connected Party and Connected Transaction

### 1. Information on the Company as the Parent

Company name	Registered place	Business nature	Registered capital	Proportion of share held by the Company as the parent against the Company (%)	Proportion of voting rights owned by the Company as the parent against the Company (%)
Beijing Electronics Holding Co., Ltd.	No. 12, Jiuxianqiao Road, Chaoyang District, Beijing	Operation and management of state-owned assets within authorization, etc.	RMB3,139,210,000.00	0.79%	17.68%

Notes to the Company as the parent:

N/A

The final controller of the Company is Beijing Electronics Holding Co., Ltd.

Other notes:

N/A

### 2. Subsidiaries of the Company

Refer to Note IX.-1 for details.

### 3. Information on the Joint Ventures and Associated Enterprises of the Company

For information of significant joint ventures or associated enterprises of the Company, please refer to Note IX-3.

List of other joint ventures and associated enterprises that made connected transactions with the Company generating balance during or before the Reporting Period:

Name	Relationship with the Company
Beijing Nissin Electronics Precision Component Co., Ltd.	Associate of the Group and the Company
Beijing Nittan Electronic Co., Ltd.	Associate of the Group and the Company
Beijing Xindongneng Investment Management Co., Ltd.	Associate of the Group and the Company
TPV Display Technology (China) Limited	Associate of the Group and the Company
Hunan BOE Yiyun Science & Technology Co., Ltd.	Associate of the Group and the Company
Beijing Zhonglianhe Ultra HD Collaborative Technology Centre Co., Ltd.	Associate of the Group
BioChain (Beijing) Science & Technology, Inc.	Associate of the Group
BOE Houji Technology (Beijing) Co., Ltd.	Associate of the Group

Changzhou Xiruojia Medical Technology Co., Ltd.	Subsidiary of associate of the Group
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Other notes:

N/A

#### 4. Information on Other Related Parties

Name of other related parties	Relationship with the Company
Beijing BOE Investment Development Co., Ltd.	Under the same control of the ultimate holding company
Beijing NAURA Microelectronics Equipment Co., Ltd.	Under the same control of the ultimate holding company
Sevenstar Semiconductor Technologies Co., Ltd.	Under the same control of the ultimate holding company
Beijing Zhaowei Technology Development Co., Ltd.	Under the same control of the ultimate holding company
Beijing C&W Intelligent Equipment Co., Ltd.	Under the same control of the ultimate holding company
Beijing Dongdian Industrial Development Co., Ltd.	Under the same control of the ultimate holding company
Beijing Zhengdong Electronic Power Group Co., Ltd.	Under the same control of the ultimate holding company
Beijing Yansong Economic and Trade Co., Ltd.	Under the same control of the ultimate holding company
Beijing Ether Electronics Group Co., Ltd.	Under the same control of the ultimate holding company
Beijing Electronics Holding & SK Technology Co., Ltd.	Under the same control of the ultimate holding company
Beidian Aisite (Jiangsu) Technology Co., Ltd.	Under the same control of the ultimate holding company
Beijing Zhaowei Electronics (Group) Co., Ltd.	Under the same control of the ultimate holding company
761 Workshop (Beijing) Technology Development Co., Ltd.	Under the same control of the ultimate holding company
Beijing Electric Control Industry Investment Co., Ltd.	Under the same control of the ultimate holding company
Xin Xiang Microelectronic (Hong Kong) Co., Ltd.	Associate of enterprise that is under the same control of the ultimate holding company
Beijing Senju Electronic Materials Co., Ltd.	Associate of enterprise that is under the same control of the ultimate holding company
Beijing Asahi Electronic Materials Co., Ltd.	Others
Beijing Yizhuang Water Co., Ltd.	Others
China Minsheng Banking Corporation Limited	Others

Other notes:

N/A

#### 5. Transactions with Related Parties

##### (1) Information on Acquisition of Goods and Reception of Labor Service

Information on acquisition of goods and reception of labor service

Unit: RMB



Name of related party	Nature of transaction	Reporting Period	The approval trade credit	Whether exceed trade credit or not	Same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Purchase of goods	266,829,360.00	647,000,000.00	No	74,502,480.00
Beijing Electronics Holding Co., Ltd and its affiliated companies	Receiving of services	1,522,372.00	45,000,000.00	No	1,836,188.00
Other related parties	Purchase of goods	129,714,767.00	380,200,000.00	No	202,163,441.00
Other related parties	Receiving of services	1,328,899.00	10,100,000.00	No	1,570,667.00

Information of sales of goods and provision of labor service

Unit: RMB

Name of related party	Nature of transaction	Reporting Period	Same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Sale of goods	5,234,597.00	75,050.00
Beijing Electronics Holding Co., Ltd and its affiliated companies	Rendering of services	3,739,611.00	1,863,450.00
Other related parties	Sale of goods	126,028,273.00	16,211,639.00
Other related parties	Rendering of services	264,969.00	27,043.00

Explanation of Information on Acquisition of Goods and Reception of Labor Service

N/A

## (2) Connected Trusteeship/Contract and Entrust/Contractee

Lists of connected trusteeship/contract:

Unit: RMB

Name of the entruster/contractee	Name of the trustee/contractor	Type	Start date	Due date	Pricing basis	Income recognized in the Reporting Period
N/A						

Notes to connected trusteeship/contract

N/A

Lists of entrust/contractee

Unit: RMB

Name of the entruster/contractee	Name of the trustee/contractor	Type	Start date	Due date	Pricing basis	Income recognized in the Reporting Period
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N/A						
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Notes to entrust/contractee

N/A

**(3) Information on Connected Lease**

The Company served as the lessor:

Unit: RMB

Name of lessee	Type of assets leased	The lease income confirmed in the Reporting Period	The lease income confirmed in the same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Investment properties	102,491.00	87,545.00
Other related parties	Investment properties	573,156.00	474,771.00

The Company served as the lessee:

Unit: RMB

Name of lessor	Type of assets leased	The lease income confirmed in the Reporting Period	The lease income confirmed in the Same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Fixed assets	1,402,644.00	1,471,272.00

Notes to connected lease

N/A

**(4) Connected Guarantee**

The Company served as the guarantee

Unit: RMB

Secured party	Amount	Start date	Due date	Whether completely performed
N/A				

The Company served as the secured party

Unit: RMB

Guarantee	Amount	Start date	Due date	Whether completely performed
N/A				

Notes to connected guarantee

N/A

**(5) Interbank Borrowing and Lending of Capital by Connected Party**

Unit: RMB

Name of related party	Amount of funding	Inception date	Maturity date	Note
Funds received				
N/A				
Funds provided				
N/A				

**(6) Assets Transfer and Debt Restructuring of Connected Party**

Unit: RMB

Name of related party	Nature of transaction	Reporting Period	Same period of last year
N/A			

**(7) Remuneration for Key Management Personnel**

Unit: RMB

Item	Reporting Period	Same period of last year
Remuneration of key management personnel	69,055,577.00	25,527,806.00

**(8) Other Connected Transactions**

N/A

**6. Receivables from and Payables to Related Parties****(1) Accounts Receivable**

Unit: RMB

Item	Name of related party	Ending balance		Beginning balance	
		Book value	Provision for impairment	Book value	Provision for impairment
Accounts receivable	Beijing Electronics Holding Co., Ltd and its affiliated companies	156,608.00	0.00	78,138.00	0.00
Other receivables	Beijing Electronics Holding Co., Ltd and its affiliated companies	1,314,079.00	0.00	1,108,034.00	0.00
Prepayments	Beijing Electronics Holding Co., Ltd and its affiliated companies	902,006.00	0.00	840,736.00	0.00

Accounts receivable	Other related parties	66,413,634.00	0.00	6,900,349.00	0.00
Other receivables	Other related parties	1,907,616.00	0.00	5,674,947.00	0.00
Prepayments	Other related parties	6,090,493.00	0.00	8,712,791.00	0.00
Contract assets	Other related parties	693,124.00	0.00	0.00	0.00

## (2) Accounts Payable

Unit: RMB

Item	Name of related party	Ending carrying balance	Beginning carrying balance
Accounts payable	Beijing Electronics Holding Co., Ltd and its affiliated companies	51,082,252.00	39,136,061.00
Other payables	Beijing Electronics Holding Co., Ltd and its affiliated companies	188,790,712.00	137,685,259.00
Advance payments received	Beijing Electronics Holding Co., Ltd and its affiliated companies	0.00	12,815.00
Contract liabilities	Beijing Electronics Holding Co., Ltd and its affiliated companies	84,120.00	0.00
Accounts payable	Other related parties	100,340,520.00	70,597,799.00
Other payables	Other related parties	11,898,926.00	174,048.00
Advance payments received	Other related parties	6,118,783.00	71,155.00
Contract liabilities	Other related parties	695,930.00	270,612.00

## 7. Commitments of the Related Parties

Item	2021	2020
Procurement of equipment	182,785,156.00	122,293,128.00

## 8. Other

N/A

### XIII. Share-based Payments

#### 1. Overview of Share-based Payments

√ Applicable □ Not applicable

Unit: RMB

The total amount of equity instruments granted to the Company during the Reporting Period	0.00
The total amount of equity instruments exercised by the Company during the Reporting Period	0.00
The total amount of equity instruments of the Company that expire during the Reporting Period	0.00
Scope of the exercise price of outstanding stock options of the Company at the end of the Reporting Period and remaining contract term	--
Scope of the exercise price of other outstanding equity instruments of the Company at the end of the Reporting Period and remaining contract term	--

Other notes:

No new equity instruments were granted to the Company during the Reporting Period.

On 17 November 2020, the General Meeting of the Company approved the implementation of share options and restricted share incentive plans since 2020. The shares for the share options and restricted share incentive plans are from the Company's Renminbi A-share ordinary shares repurchased from the secondary market. Vesting plans of share options and restricted share incentive plans are presented as follows:

##### (1) Share option incentive plan

The share option incentive plan is classified into initial grant and reserved grant. The initial grant date was 21 December 2020, and the implementation was completed on 25 December 2020. The actual number of grantees was 1,988, with a number of grants of 596,229,700 shares; the number of reserved grants was 33,000,000 shares. The grant date, grant recipients, and implementation completion date, etc. are to be confirmed.

The share options are exercised in three phases after 24 months from the grant date. The exercise ratios for each phase are 34%, 33%, and 33%, respectively. The corresponding exercise dates are 2 years, 3 years, and 4 years from the grant date.

The fair value of equity instruments at the grant date is determined based on the difference between the assessed fair value of the exercisable share options at each grant date and the subscription price in RMB (RMB1.68/share, RMB1.93/share and RMB2.09/share, respectively).

When the Company's performance meets the corresponding criteria, the proportion of exercisable rights of the above-mentioned share options is determined based on the business performance of the incentive object's operation and the contribution value of the incentive object. In accordance with the plan, the Company will deregister the current exercisable shares of the options obtained by the incentive objects if the exercise criteria stipulated in this plan are not met.

##### (2) Restricted share incentive plan

The grant date of restricted share incentive plan was 21 December 2020, and the implementation was completed on 29 December 2020. The actual number of grantees was 793, with a number of grants of 321,813,800 share.

The lock-up periods of the restricted shares are 24, 36 and 48 months from the grant date. During the lock-up period, restricted shares granted to the incentive object under this plan shall not be transferred, used for guarantee or debt repayment before the lock-up

release. Lock-up restricted shares are released in three phases after 24 months from the grant date. The release ratios for each phase are 34%, 33%, and 33%, respectively. The corresponding release dates are 2 years, 3 years, and 4 years from the grant date. The actual number released shall be based on the performance assessment result in the previous year.

The fair value of equity instruments at the grant date is determined based on the difference between the fair value of shares at the grant date and the subscription price at RMB2.68/share.

When the Company's performance meets the corresponding criteria, the release proportion of the above-mentioned restricted shares is determined based on the business performance of the incentive object's operation and the contribution value of the incentive object. The Company will repurchase the locked restricted shares at the granted price of the incentive objects if the release criteria stipulated in this plan are not met, and the incentive object shall not release the restricted shares for the current period.

## 2. Equity-settled Share-based Payments

Applicable  Not applicable

Unit: RMB

Method for determining the fair value of equity instruments at the grant date	Share option: The fair value of equity instruments at the grant date is determined based on the difference between the assessed fair value of the exercisable share options at each grant date and the subscription price in RMB (RMB1.68/share, RMB1.93/share and RMB2.09/share, respectively). Restricted shares: The fair value of equity instruments at the grant date is determined based on the difference between the fair value of shares at the grant date and the subscription price at RMB2.68/share.
Basis of determining the number of equity instruments expected to vest	At each balance sheet date during the vesting period, the best estimation is made according to the latest information, such as the number of employees who are granted options and the completion of performance indicators, and the number of equity instruments expected to vest is revised accordingly. On the vesting date, the estimated number is equal to the number of equity instruments that are ultimately vested.
Causes for material difference between the current estimate and the previous estimate	N/A
Payment of the cumulative amount included in capital reserves with equity-settled shares	304,279,820.00
Total costs recognized by equity-settled share-based payment in the Reporting Period	291,568,623.00

Other notes:

N/A

## 3. Cash-settled Share-based Payments

Applicable  Not applicable

#### 4. Modification and Termination of Share-based Payments

N/A

#### 5. Others

N/A

### XIV Commitments and Contingency

#### 1. Significant commitments

Significant commitments on the balance sheet date

##### (1) Capital Commitments

The Group	30 June 2021	31 December 2020
Outward investment contract signed but not performed or not performed fully	44,123,314,294.00	58,885,156,561.00
Outward investment contract authorized but contract not signed	75,392,343,393.00	74,192,859,943.00
Total	119,515,657,687.00	133,078,016,504.00

##### (2) Operating Commitments

The Group	30 June 2021	31 December 2020
Within 1 year (including 1 year)	88,877,469.00	76,151,901.00
Over 1 year and within 2 years (including 2 years)	47,303,873.00	38,471,518.00
Over 2 years and within 3 years (including 3 years)	26,109,026.00	21,725,645.00
Over 3 years	27,013,084.00	33,043,339.00
Total	189,303,452.00	169,392,403.00

The Company	30 June 2021	31 December 2020
Outward investment contract signed but not performed or not performed fully	35,155,612,052.00	39,391,365,336.00
Outward investment contract authorized but contract not signed	0.00	0.00
Total	35,155,612,052.00	39,391,365,336.00

## 2. Contingency

### (1) Significant Contingency on the Balance Sheet Date

N/A

### (2) Explanations Should Also Be Given when there Was No Significant Contingency to Disclose

There was no significant contingency to disclose.

## 3. Other

N/A

## XV Events after Balance Sheet Date

### 1. Significant Non-adjusted Events

Unit: RMB

Item	Content	Influence number to the financial position and operating results	Reason of inability to estimate influence number
N/A			

### 2. Profit Distribution

N/A

### 3. Sales Return

N/A

### 4. Notes to Other Events after Balance Sheet Date

In July 2021, with the approval document No. 2277 [2021] of the China Securities Regulatory Commission ("CSRC"), the Company issued 3,650,377,019 RMB ordinary shares to specific investors through private placements at the face value of RMB1/share and issue price of RMB5.57/share, raising RMB20,332,599,995.83 in total. The net amount of funds actually raised through this non-public offering was RMB19,869,507,400.00 after deducting issuance expenses of RMB463,092,595.83 (excluding VAT) including underwriting and sponsoring fees, audit, and capital verification expenses which totaled RMB463,092,595.83. The availability of the above funds has been verified by KPMG Huazhen LLP (Special General Partnership), which issued the Capital Verification Report on Non-public Offering of RMB Ordinary Shares by BOE Technology Group Co., Ltd. (B.M.W.H.ZH.Y.Z. No.2100934).



## XVI Other Significant Events

### 1. Correction of Accounting Errors in Previous Period

#### (1) Retrospective Restatement

Unit: RMB

Correction of accounting errors	Processing program	Name of the report item of each comparison period impacted	Cumulative impact
N/A			

#### (2) Prospective Application

Correction of accounting errors	Approval procedure	Reasons for adopting the prospective application
N/A		

### 2. Debt Restructuring

N/A

### 3. Assets Replacement

#### (1) Replacement of Non-monetary Assets

N/A

#### (2) Replacement of Other Assets

N/A

### 4. Pension Plans

In order to ensure and improve the living standards of BOE retirees and put in place a multi-layer old-age security system and a long-term talent retaining mechanism, as per China's relevant policies and regulations, BOE has established the annuity programme since January 2014. The annuity fund consists of the contributions by the Company (paid as per the government's regulations according to the applicable taxation policy), the contributions by employees (deducted by the Company from their salaries according to the applicable taxation policy) and the returns on investment by the fund (operated by the relevant government department according to the investment principle of high security and moderate income).

### 5. Discontinued Operations

Unit: RMB

Item	Income	Expense	Profit before taxation	Income tax expenses	Net profit	Profit of discontinued operations attributable to owners of the parent company
N/A						

Other notes: N/A

## 6. Segment Information

### (1) Recognition Basis and Accounting Policies of Reportable Segment

The Group management reviews the operation performance and allocates resources according to the business segments below.

(a) Display business—Display business offers TFT-LCD, AMOLED, Microdisplay and other intelligent interface devices designed and manufactured in an integrated way, to create an integrated platform of panels, modules, whole products and services. Display business provides customers with high-quality display devices such as smartphones, tablet PCs, laptops, monitors, TVs, vehicle-mounted, electronic shelf label (ESL), tiled display screens, industrial control, wearable devices, VR/AR devices, electronic tags, white goods, healthcare, mobile payment, and interactive whiteboards, as well as the most competitive intelligent services in 3C display, smart IoT, system platform, and other fields.

(b) Smart systems innovation business — The smart systems innovation business integrates designs of system solutions. Supported by AI and big data technologies, the Smart System Innovation BG focuses on software-hardware-integrated products and services and offers integrated IoT solutions of smart governments, smart cities, smart transportation, smart finance, smart education, smart industrial parks and smart energy.

(c) Smart medicine and engineering business — The smart medicine and engineering business adopts the professional healthcare service model to combine technologies with medicine and integrate medicine and engineering with innovation, so as to provide families, communities and hospitals with the four core services of health management, health technology, digital hospital, and technology services. The health IoT platform connects testing equipment, medical workers and customers to build a smart health management ecosystem where customers enjoy health services including prevention, treatment, therapy and nursing.

(d) Sensor and application solutions business — The sensor and application solutions business integrates design and manufacturing of B2B system solutions. This business focuses on medical detection, household detection, communication and transportation, smart homes and other fields to provide customers with integrated design and manufacturing services of sensor devices; besides, this business provides sensor system solutions of medical imaging, biological detection, smart screens, microwave communication, fingerprint identification and the like, with products including flat panel X-ray detectors (FPXD), digital microfluidic chips, PDLC glass, fingerprint identification systems, etc.

(e) MLED business — The MLED business integrates design and manufacturing of devices and provides MLED backlight products with strong reliability and high dynamic range that allow precisely brightness adjustment for smartphones, tablet PCs, laptops, monitors, TVs and other products; besides, it provides MLED display products with high brightness, strong reliability and high dynamic range for use in outdoor display, commercial display and other scenarios.

(f) Others — Other service mainly includes technical development service and patent maintenance service. The main reason to separate the segments is that the Group independently manages display business, smart systems innovation business, smart medicine & engineering integration business, sensor and application solutions business, MLED business, and other businesses. Because the

business segments manufacture and distribute different products, apply different manufacturing processes and specifies in gross profit, the business segments are managed independently. The management evaluates the performance and allocates resources according to the profit of each business segment and does not take financing cost and investment income into account

**(2) The Financial Information of Reportable Segment**

Unit: RMB

Item	Display business	Smart systems innovation business	Smart medicine & engineering integration business	MLED business	Sensor and application solutions business	Others and offset	Total
Operating income	104,673,381,879.00	710,847,862.00	863,981,458.00	273,171,561.00	79,166,852.00	684,777,414.00	107,285,327,026.00
Operating costs	72,756,787,082.00	560,197,945.00	572,687,964.00	256,255,419.00	55,296,538.00	-455,335,917.00	73,745,889,031.00

**(3) If There Was no Reportable Segment, or the Total Amount of Assets and Liabilities of Each Reportable Segment Could not Be Reported, Relevant Reasons Shall Be Clearly Stated**

The Company develops various businesses by using common assets and liabilities and therefore, it could not analyze assets and liabilities of each reportable segment respectively by business.

**(4) Other Notes**

N/A

**7. Other Important Transactions and Matters Impacting Investors' Decision-making**

N/A

**8. Other**

N/A

**XVII Notes of Main Items in the Financial Statements of the Company as the Parent****1. Accounts Receivable****(1) Accounts Receivable Disclosed by Category**

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Accounts receivable for which bad debt provision accrued separately	5,038,758,439.00	99.99%	19,069,682.00	0.38%	5,019,688,757.00	3,993,801,591.00	99.98%	20,262,337.00	0.51%	3,973,539,254.00
Of which:										
Accounts receivable for which bad debt provision accrued by group	810,709.00	0.01%	46,566.00	5.74%	764,143.00	712,270.00	0.02%	39,216.00	5.51%	673,054.00
Of which:										
<b>Total</b>	<b>5,039,569,148.00</b>	<b>100.00%</b>	<b>19,116,248.00</b>	<b>0.38%</b>	<b>5,020,452,900.00</b>	<b>3,994,513,861.00</b>	<b>100.00%</b>	<b>20,301,553.00</b>	<b>0.51%</b>	<b>3,974,212,308.00</b>

Bad debt provision withdrawn separately:

Unit: RMB

Name	Ending balance			
	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal
N/A				

Bad debt provision withdrawn separately:

Unit: RMB

Name	Ending balance			
	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal

Bad debt provision accrued by group:

Unit: RMB

Name	Ending balance		
	Book value	Provision for impairment	Withdrawal proportion
Portfolio of credit risk	5,039,569,148.00	19,116,248.00	0.38%
Total	5,039,569,148.00	19,116,248.00	--

-Notes of the basis of recognizing the group:

Customer group	Basis
Customers with high credit risk	With special matters, litigations or the deterioration of customers' credit status
Customers with low credit risk	Banks, insurance companies, large state-owned enterprises and public institutions
Customers with moderate credit risk	Customers not included in Groups above

Bad debt provision accrued by group:

Unit: RMB

Name	Ending balance		
	Book value	Provision for impairment	Withdrawal proportion
N/A			
Total			

-Notes of the basis of recognizing the group:

Please refer to the relevant information of disclosure of bad debt provision of other accounts receivable if adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable.

√ Applicable □ Not applicable

2021

Category	Book value		Provision for impairment		Carrying amounts
	Amount	Proportion n (%)	Amount	Proportion n (%)	

Bad debt  
provision  
withdrawn  
separately

-Customers with high credit risk	4,330,476.00	0.09%	4,090,353.00	94.46%	240,123.00
Customers with low credit risk	5,034,427,963.00	99.90%	14,979,329.00	0.30%	5,019,448,634.00

Bad debt  
provision  
accrued by  
group

-Customers with medium credit risk	810,709.00	0.01%	46,566.00	5.74%	764,143.00
Total	5,039,569,148.00	100.00%	19,116,248.00	0.38%	5,020,452,900.00

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	4,765,927,237.00
1 to 2 years	237,563,616.00
2 to 3 years	34,854,310.00
Over 3 years	1,223,985.00
3 to 4 years	0.00
4 to 5 years	0.00
More than 5 years	1,223,985.00
Total	5,039,569,148.00

## (2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or	Write-off	Others	

			recovery			
Bad debt of accounts receivable	20,301,553.00	7,486.00	-136.00	-1,192,655.00	0.00	19,116,248.00
Total	20,301,553.00	7,486.00	-136.00	-1,192,655.00	0.00	19,116,248.00

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

### (3) Accounts Receivable with Actual Verification during the Reporting Period

Unit: RMB

Item	Amount verified
N/A	

Of which the verification of significant accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Notes:

N/A

### (4) Top 5 Accounts Receivable in Ending Balance Collected according to the Arrears Party

Unit: RMB

Subsidiary	Ending balance of accounts receivable	Proportion to the total ending balance of accounts receivable	Ending balance of bad debt provisions
Sum of top 5 accounts receivable	4,586,279,497.00	91.01%	0.00
Total	4,586,279,497.00	91.01%	

### (5) Accounts Receivable Derecognized Due to the Transfer of Financial Assets

N/A



## (6) The Amount of the Assets and Liabilities Formed by the Transfer and the Continued Involvement of Accounts Receivable

N/A

Other notes:

N/A

### 2. Other Accounts Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable	0.00	0.00
Dividends receivable	60,055,861.00	460,261,502.00
Other receivables	15,671,575,897.00	15,885,213,081.00
Total	15,731,631,758.00	16,345,474,583.00

### (1) Interest Receivable

#### 1) Category of Interest Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Fixed time deposit	0.00	0.00
Entrusted loan	0.00	0.00
Bond investment	0.00	0.00
Total	0.00	0.00

#### 2) Significant Overdue Interest

Borrower	Ending balance	Overdue time	Reason	Whether occurred impairment and its judgment basis
N/A				

Other notes:

N/A

#### 3) Withdrawal of Bad Debt Provision

 Applicable  Not applicable

**(2) Dividend Receivable****1) Category of Dividend Receivable**

Unit: RMB

Item(or investee)	Ending balance	Beginning balance
Beijing•Matsushita Color CRT Co., Ltd. (BMCC)	52,294,259.00	52,294,259.00
BOE (Korea) Co., Ltd.	5,836,980.00	6,125,106.00
Chongqing BOE Optoelectronics Technology Co., Ltd.	0.00	400,000,000.00
Beijing Electronic Zone High-tech Group Co., Ltd.	1,924,622.00	1,842,137.00
Total	60,055,861.00	460,261,502.00

**2) Significant Dividend Receivable Aging over One Year**

Unit: RMB

Item(or investee)	Ending balance	Ageing	Unrecovered reason	Whether occurred impairment and its judgment basis
N/A				
Total				

**3) Withdrawal of Bad Debt Provision**

Applicable  Not applicable

Other notes: N/A

**(3) Other Accounts Receivable****1) Other Account Receivable Classified by Account Nature**

Unit: RMB

Nature of other receivables	Ending carrying balance	Beginning carrying balance
Transaction amount	15,484,143,336.00	15,844,170,864.00
Others	239,111,648.00	90,981,869.00
Total	15,723,254,984.00	15,935,152,733.00

**2) Withdrawal of Bad Debt Provision**

Unit: RMB

Provision for impairment	Phase I	Phase II	Phase III	Total
	Expected credit losses in the next 12 months	Expected credit losses for the whole existence period (no credit impairment)	Expected credit losses for the whole existence period (with credit impairment)	
Balance of 1 January 2021	0.00	0.00	49,939,652.00	49,939,652.00
Balance of 1 January 2021 in the current period	—	—	—	—
--Transferred to the Phase II	0.00	0.00	0.00	0.00
-Transfer to Third stage	0.00	0.00	0.00	0.00
-Reverse to Second stage	0.00	0.00	0.00	0.00
-Reverse to First stage	0.00	0.00	0.00	0.00
Withdrawal of the current period	0.00	0.00	1,739,435.00	1,739,435.00
Reversal of the current period	0.00	0.00	0.00	0.00
Write-offs of the current period	0.00	0.00	0.00	0.00
Verification of the current period	0.00	0.00	0.00	0.00
Other changes	0.00	0.00	0.00	0.00
Balance of 30 June 2021	0.00	0.00	51,679,087.00	51,679,087.00

Changes of carrying amount with significant amount changed of loss provision in the current period

 Applicable  Not applicable

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	10,596,317,268.00
1 to 2 years	5,021,719,335.00
2 to 3 years	47,500,949.00
Over 3 years	57,717,432.00
3 to 4 years	6,928,384.00
4 to 5 years	9,329,305.00
More than 5 years	41,459,743.00
Total	15,723,254,984.00

**3) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period**

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt provisions for other receivables	49,939,652.00	1,739,435.00	0.00	0.00	0.00	51,679,087.00
<b>Total</b>	49,939,652.00	1,739,435.00	0.00	0.00	0.00	51,679,087.00

N/A

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

**4) Other Accounts Receivable with Actual Verification during the Reporting Period**

Unit: RMB

Item	Amount verified
N/A	

Of which the verification of significant other accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Notes of verification of other receivables:

N/A

**5) Top 5 Other Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Nature	Ending balance	Ageing	Proportion to the total ending balance of other receivables	Ending balance of bad debt provisions
Customer A	Transaction amount	5,160,796,365.00	Within 1 year, 1 to 2 years, 2 to 3 years, 3 to 4 fours, and more than 5	32.81%	0.00

			years		
Customer B	Transaction amount	3,246,960,246.00	Within 1 year and 1 to 2 years	20.64%	0.00
Customer C	Transaction amount	2,100,738,055.00	Within 1 year, 1 to 2 years, and 2 to 3 years	13.35%	0.00
Customer D	Transaction amount	1,973,226,134.00	Within 1 year and 1 to 2 years	12.54%	0.00
Customer E	Transaction amount	1,878,543,646.00	Within 1 year, 1 to 2 years, 2 to 3 years, and 3 to 4 years	11.94%	0.00
<b>Total</b>	--	14,360,264,446.00	--	91.28%	0.00

### 6) Accounts Receivable Involving Government Grants

Unit: RMB

Subsidiary	Project of government grants	Ending balance	Ending aging	Estimated recovering time, amount and basis
N/A				

### 7) Other Accounts Receivable Derecognized Due to the Transfer of Financial Assets

N/A

### 8) Amount of Assets and Liabilities Due to the Transfer of Other Account Receivable and Continued Involvement

N/A

Other notes:

N/A

**3. Long-term Equity Investment**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Investment to subsidiaries	192,210,766,946.00	92,000,000.00	192,118,766,946.00	179,426,966,866.00	92,000,000.00	179,334,966,866.00
Investment to joint ventures and associated enterprises	2,432,896,678.00	0.00	2,432,896,678.00	2,800,090,342.00	0.00	2,800,090,342.00
Total	194,643,663,624.00	92,000,000.00	194,551,663,624.00	182,227,057,208.00	92,000,000.00	182,135,057,208.00

**(1) Investment to Subsidiaries**

Unit: RMB

Investee	Beginning balance (carrying value)	Increase/decrease				Ending balance (carrying value)	Ending balance for impairment provisions
		Additional investments	Reduced investments	Impairment provisions	Others		
BOE Semi-conductor Co., Ltd.	9,450,000.00	0.00	0.00	0.00	0.00	9,450,000.00	0.00
Beijing Yinghe Century Co., Ltd.	333,275,229.00	0.00	0.00	0.00	4,280,334.00	337,555,563.00	0.00
Beijing BOE Land Co., Ltd.	7,752,973.00	0.00	0.00	0.00	386,970.00	8,139,943.00	0.00
BOE (Hebei) Mobile Display Technology Co., Ltd.	1,353,691,563.00	0.00	0.00	0.00	729,758.00	1,354,421,321.00	0.00
BOE Hyundai LCD (Beijing) Display Technology Co., Ltd.	31,181,960.00	0.00	0.00	0.00	2,581,776.00	33,763,736.00	0.00
Beijing BOE Vacuum Electronics Co., Ltd.	19,258,410.00	0.00	0.00	0.00	151,374.00	19,409,784.00	0.00

Beijing BOE Vacuum Technology Co., Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	32,000,000.00
Beijing BOE Optoelectronics Technology Co., Ltd.	4,172,973,427.00	0.00	0.00	0.00	12,336,288.00	4,185,309,715.00	0.00
Beijing Smart Aero Display Technology Co., Ltd.	40,113,695.00	0.00	0.00	0.00	2,046,510.00	42,160,205.00	60,000,000.00
BOE Optical Science and technology Co., Ltd.	659,042,674.00	0.00	0.00	0.00	1,453,644.00	660,496,318.00	0.00
Beijing BOE Marketing Co., Ltd.	30,513,199.00	0.00	0.00	0.00	237,588.00	30,750,787.00	0.00
Chengdu BOE Optoelectronics Technology Co., Ltd.	25,004,494,319.00	0.00	0.00	0.00	24,198,030.00	25,028,692,349.00	0.00
BOE (Korea) Co., Ltd.	873,317.00	0.00	0.00	0.00	1,527,638.00	2,400,955.00	0.00
BOE Optoelectronics Holdings Co., Ltd.	3,211,961,538.00	0.00	0.00	0.00	0.00	3,211,961,538.00	0.00
Beijing BOE Display Technology Co., Ltd.	17,421,341,981.00	0.00	0.00	0.00	47,310,882.00	17,468,652,863.00	0.00
Beijing BOE Energy Technology Co., Ltd.	850,110,069.00	0.00	0.00	0.00	1,981,242.00	852,091,311.00	0.00
Beijing BOE Multimedia Technology Co., Ltd.	400,000,000.00	0.00	0.00	0.00	0.00	400,000,000.00	0.00
Hefei BOE Optoelectronics Technology Co., Ltd.	9,000,846,416.00	0.00	0.00	0.00	15,235,488.00	9,016,081,904.00	0.00
Beijing•Matsushita Color CRT Co., Ltd.	64,903.00	0.00	0.00	0.00	1,168,200.00	1,233,103.00	0.00
Beijing BOE Video Technology Co., Ltd. ("BOE Video")	4,093,536,288.00	0.00	0.00	0.00	653,196.00	4,094,189,484.00	0.00
Beijing BOE Life Technology Co., Ltd.	10,000,000.00	0.00	0.00	0.00	0.00	10,000,000.00	0.00
Beijing Zhongxiangying Technologies Co., Ltd.	50,014,864.00	0.00	0.00	0.00	267,552.00	50,282,416.00	0.00
Ordos Yuansheng Optoelectronics Co., Ltd.	11,804,123,592.00	0.00	0.00	0.00	2,224,656.00	11,806,348,248.00	0.00
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	20,084,018,610.00	0.00	0.00	0.00	18,709,254.00	20,102,727,864.00	0.00
Chongqing BOE Optoelectronics Technology	19,565,866,421.00	0.00	0.00	0.00	9,212,790.00	19,575,079,211.00	0.00

Co., Ltd.							
Hefei BOE Display Technology Co., Ltd.	1,999,338,939.00	0.00	0.00	0.00	10,324,710.00	2,009,663,649.00	0.00
Fuzhou BOE Optoelectronics Technology Co., Ltd.	14,300,602,919.00	150,000,000.00	0.00	0.00	10,095,108.00	14,460,698,027.00	0.00
BOE Healthcare Investment & Management Co., Ltd.	6,093,167,584.00	480,000,000.00	0.00	0.00	243,252.00	6,573,410,836.00	0.00
BOE Wisdom IOT Technology Co., Ltd. ("Wisdom IOT Technology")	142,344,796.00	0.00	142,000,000.00	0.00	6,206,322.00	6,551,118.00	0.00
Hefei BOE Zhuoyin Technology Co., Ltd.	600,066,764.00	0.00	0.00	0.00	1,201,800.00	601,268,564.00	0.00
Beijing BOE Technology Development Co., Ltd.	1,018,591.00	0.00	0.00	0.00	334,644.00	1,353,235.00	0.00
Yunnan Chuangshijie Optoelectronic Technology Co., Ltd.	1,290,918,433.00	109,820,000.00	0.00	0.00	1,591,794.00	1,402,330,227.00	0.00
Beijing BOE Sensing Technology Co., Ltd.	50,348,624.00	41,000,000.00	0.00	0.00	6,275,334.00	97,623,958.00	0.00
Mianyang BOE Optoelectronics Technology Co., Ltd.	15,977,360,915.00	6,339,085,322.00	0.00	0.00	6,854,838.00	22,323,301,075.00	0.00
Wuhan BOE Optoelectronics Co., Ltd.	5,998,882,896.00	0.00	0.00	0.00	5,982,846.00	6,004,865,742.00	0.00
Chongqing BOE Display Technology Co., Ltd.	3,958,981,997.00	2,085,566,000.00	0.00	0.00	3,431,220.00	6,047,979,217.00	0.00
Fuzhou BOE Display Technology Co., Ltd.	21,748,591.00	0.00	0.00	0.00	334,644.00	22,083,235.00	0.00
Hefei BOE Xingyu Technology Co., Ltd.	219,197,471.00	0.00	0.00	0.00	1,052,448.00	220,249,919.00	0.00
BOE Innovation Investment Co., Ltd.	440,000,000.00	757,000,000.00	0.00	0.00	0.00	1,197,000,000.00	0.00
BOE Education Technology Co., Ltd.	25,073,981.00	0.00	0.00	0.00	1,331,616.00	26,405,597.00	0.00
BOE Smart Technology Co., Ltd.	1,440,000,000.00	222,000,000.00	0.00	0.00	0.00	1,662,000,000.00	0.00
Nanjing BOE Display Technology Co., Ltd.	5,591,221,400.00	0.00	0.00	0.00	0.00	5,591,221,400.00	0.00
Chengdu CEC Panda Display Technology Co.,	3,020,000,000.00	2,265,000,000.00	0.00	0.00	0.00	5,285,000,000.00	0.00



Ltd.							
Oriental Chengqi (Beijing) Business Technology Co., Ltd.	8,000,000.00	0.00	0.00	0.00	0.00	8,000,000.00	0.00
BOE Jingxin Technology Co., Ltd.	0.00	235,000,000.00	0.00	0.00	0.00	235,000,000.00	0.00
Others	2,187,517.00	0.00	0.00	0.00	39,375,012.00	41,562,529.00	0.00
Total	179,334,966,866.00	12,684,471,322.00	142,000,000.00	0.00	241,328,758.00	192,118,766,946.00	92,000,000.00

All the others are the equity incentive payments used to pay to the sub-subsidiaries of each subsidiary of the BOE Group.

**(2) Investment to Joint Ventures and Associated Enterprises**

Unit: RMB

The investor	Beginning balance (carrying value)	Increase/decrease								Ending balance (carrying value)	Ending balance for impairment provisions
		Additional investments	Reduced investments	Profit and loss on investments confirmed according to equity law	Adjustment of other comprehensive income	Other equity movements	Declared distribution of cash dividends or profits	Impairment provisions	Others		
<b>I. Joint ventures</b>											
N/A											
<b>II. Associated enterprises</b>											
Beijing Nissin Electronics Precision Component Co., Ltd.	263,858.00	0.00	0.00	938,625.00	0.00	0.00	0.00	0.00	0.00	1,202,483.00	0.00
Beijing Nittan Electronic Co., Ltd.	71,396,821.00	0.00	0.00	4,753,636.00	0.00	0.00	0.00	0.00	0.00	76,150,457.00	0.00
Beijing Infi-Hailin Venture Investment Co., Ltd.	1,166,524.00	0.00	0.00	-830,360.00	0.00	0.00	0.00	0.00	0.00	336,164.00	0.00
ErDOS BOE Energy Investment Co.,	8,163,137.00	0.00	0.00	-332,005.00	0.00	0.00	0.00	0.00	0.00	7,831,132.00	0.00

Ltd.												
Beijing Fly Hailin Investment Center (LLP)	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TPV Display Technology (China) Limited	24,828,264.00	0.00	0.00	2,014,621.00	0.00	0.00	0.00	0.00	0.00	26,842,885.00	0.00	0.00
Beijing XindongNeng Investment Fund (LLP)	2,058,142,325.00	0.00	319,214,968.00	6,750,375.00	-66,822,001.00	0.00	-2,000,000.00	0.00	0.00	1,676,855,731.00	0.00	0.00
Beijing Xindongneng Investment Management Co., Ltd.	7,921,626.00	0.00	0.00	1,852,544.00	0.00	0.00	0.00	0.00	0.00	9,774,170.00	0.00	0.00
Shenzhen Yunyinggu Technology Co., Ltd.	21,910,887.00	0.00	0.00	-3,337,280.00	-134,514.00	1,152,357.00	0.00	0.00	0.00	19,591,450.00	0.00	0.00
Beijing Xloong Technologies Co., Ltd.	19,766,940.00	0.00	0.00	123,032.00	0.00	773,082.00	0.00	0.00	0.00	20,663,054.00	0.00	0.00
Beijing Innovation Industry Investment Co., Ltd.	204,063,254.00	0.00	0.00	997,328.00	0.00	0.00	0.00	0.00	0.00	205,060,582.00	0.00	0.00

Beijing Electric Control Industry Investment Co., Ltd.	200,283,114.00	0.00	0.00	809,487.00	2,642,278.00	0.00	0.00	0.00	0.00	203,734,879.00	0.00
Hunan BOE Yiyun Science & Technology Co., Ltd.	182,183,592.00	0.00	0.00	1,368,215.00	0.00	0.00	0.00	0.00	0.00	183,551,807.00	0.00
Guoke BOE (Shanghai) Equity Investment Management Co., Ltd.	0.00	2,571,400.00	0.00	-1,269,516.00	0.00	0.00	0.00	0.00	0.00	1,301,884.00	0.00
Sub-total	2,800,090,342.00	2,571,400.00	319,214,968.00	13,838,702.00	-64,314,237.00	1,925,439.00	-2,000,000.00	0.00	0.00	2,432,896,678.00	0.00
Total	2,800,090,342.00	2,571,400.00	319,214,968.00	13,838,702.00	-64,314,237.00	1,925,439.00	-2,000,000.00	0.00	0.00	2,432,896,678.00	0.00

**(3) Other Notes**

N/A

**4. Operating Revenue and Cost of Sales**

Unit: RMB

Item	Reporting Period		Same period of last year	
	Income	Cost	Income	Cost
Principal activities	3,046,433,371.00	3,174,980.00	1,279,370,090.00	4,782,548.00
Other operating activities	10,053,772.00	2,565,504.00	10,513,236.00	2,843,786.00
Total	3,056,487,143.00	5,740,484.00	1,289,883,326.00	7,626,334.00

Relevant information of revenue

Unit: RMB

Category of contracts	Segment 1	Segment 2		Total
Types of products	0.00	0.00		0.00
Of which:				
By operating places	0.00	0.00		0.00
Of which:				
By types of market or customers	0.00	0.00		0.00
Of which:				
Types of contracts	0.00	0.00		0.00
Of which:				
By the time of transferring goods	0.00	0.00		0.00
Of which:				
By contract term	0.00	0.00		0.00
Of which:				
By marketing channel	0.00	0.00		0.00
Of which:				
Total	0.00	0.00		0.00

Information related to performance obligations:

Generally, the Group undertakes the contract performance obligations of providing customers with commodity sales and services. For commodity sales obligation, if sales return terms are provided, the recognition of revenue should be capped at the cumulative recognized revenue that will probably not be reversed; for contract performance obligation fulfilled in a time period, the revenue should be recognized according to the progress towards contract completion; for quality assurance provided for customers, as it is generally guaranteed quality assurance, it is not treated as an individual contract performance obligation.

Information related to transaction value assigned to residual performance obligations:

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end, among which RMB0.00 was expected to be recognized in 0 year, RMB0.00 in 0 year and RMB0.00 in 0 year.

Other notes:

N/A

## 5. Investment Income

Unit: RMB

Item	Reporting Period	Same period of last year
Income from long-term equity investments accounted for using cost method	1,680,000,000.00	850,000,000.00
Income from long-term equity investments accounted for using equity method	13,838,703.00	-11,034,399.00
Investment income from disposal of long-term equity investments	0.00	0.00
Investment income arising from holding of trading financial assets	0.00	0.00
Investment income from disposal of financial assets held for trading	0.00	0.00
Dividend income received from holding of other equity instrument investment	3,554,579.00	1,842,132.00
Gain from remeasurement of remaining equity interests to fair value upon the loss of control	0.00	0.00
Interest income of investment in debt obligations during holding period	0.00	0.00
Interest income of investment in other debt obligations during holding period	0.00	0.00
Investment income from disposal of investment in other debt obligations	0.00	0.00
Total	1,697,393,282.00	840,807,733.00

## 6. Other

N/A

## XVIII Supplementary Materials

### 1. Items and Amounts of Non-recurring Profit or Loss

Applicable  Not applicable

Unit: RMB

Item	Amount	Note
Gains/losses on the disposal of non-current assets	147,769,658.00	N/A

Tax rebates, reductions and exemptions given with ultra vires approval or in lack of official approval documents	0.00	N/A
Government subsidies charged to current profit or loss (exclusive of government subsidies given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	1,125,750,664.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	0.00	N/A
Gain 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
Gain or loss on non-monetary asset swaps	0.00	N/A
Gain or loss on assets entrusted to other entities for investment or management	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Gain or loss on debt restructuring	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	N/A
Gain or loss on the over-fair value amount as a result of transactions with distinctly unfair prices	0.00	N/A
Current profit or loss on subsidiaries obtained in business combinations involving enterprises under common control from the period-beginning to combination dates, net	0.00	N/A
Gain or loss 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 held-for-trading and derivative financial assets and liabilities & income from disposal of held-for-trading and derivative financial assets and liabilities and other investments in debt obligations (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	46,230,279.00	N/A
Reversed portions of impairment allowances for accounts receivable and contract assets which are tested individually for impairment	12,706,456.00	N/A
Gain or loss on loan entrustments	0.00	N/A
Gain or loss on fair-value changes in investment property of which subsequent measurement is carried out using the fair value method	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current profit or loss	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Other non-operating income and expenses besides items above	28,677,012.00	N/A
Other items qualified as extraordinary gain and loss	0.00	N/A
Less: Income tax effects	124,486,027.00	N/A
Non-controlling interests effects	136,239,846.00	N/A

Total	1,100,408,196.00	--
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Explain the reasons if the Company classifies an item as an extraordinary gain/loss according to the definition in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Profit or Loss, or classifies any extraordinary gain/loss item mentioned in the said explanatory announcement as a recurrent gain/loss item.

Applicable  Not applicable

## 2. Return on Equity and Earnings Per Share

Profit as of Reporting Period	Weighted average return on net assets	EPS (Yuan/share)	
		Basic earnings per share (RMB/share)	Diluted earnings per share (RMB/share)
Net profit attributable to the Company's ordinary equity shareholders	13.40%	0.363	0.363
Net profit excluding extraordinary gain and loss attributable to the Company's ordinary equity shareholders	12.22%	0.331	0.331

## 3. Other

N/A