

Stock Code: 000761 Abbreviation: Bengang Bancai Announcement No. : 2022-028

Bengang Steel Plates Co., Ltd.

First Quarter Report 2022

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate, and complete, and there are no misrepresentations or misleading statements, or material omission.

Important Notice:

1. The Board of Directors, the Supervisory Committee and the Directors, members of the Supervisory Committee and senior management of the Company guarantee that there are no misrepresentations or misleading statements, or material omission in this report, and individually and collectively accept full responsibility for the authenticity, accuracy and integrity of the information contained in this report.
2. The person in charge of the company, the person in charge of accounting work, and the person in charge of the accounting organization (accounting officer), hereby confirm that the financial report in this quarterly report is true, accurate and complete.
3. Whether the third quarter report is audited
 Yes No

I. Summary of Financial Index

1. Summary of Accounting data and Financial index

Whether the Company makes retroactive adjustment or restatement of the accounting data of the previous year

Yes No

| | Current reporting period | Previous reporting period | Changes (+/-) |
|--|-------------------------------------|--------------------------------------|---------------|
| Operating income (RMB) | 16,621,491,876.35 | 15,252,265,770.99 | 8.98% |
| Net profit attributable to the shareholders of the listed company (RMB) | 433,939,380.46 | 686,599,759.65 | -36.80% |
| Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB) | 423,326,955.85 | 678,208,256.33 | -37.58% |
| Net cash flows from operating activities (RMB) | 289,055,672.76 | -966,470,265.23 | 130.35% |
| Basic earnings per share (RMB/Share) | 0.11 | 0.18 | -38.89% |
| Diluted earnings per share (RMB/Share) | 0.11 | 0.18 | -38.89% |
| Weighted average return on equity | 1.91% | 3.21% | -1.30% |
| | End of the current reporting period | End of the previous reporting period | Changes (+/-) |
| Total assets (RMB) | 51,152,657,504.80 | 55,147,123,275.30 | -7.24% |
| Net assets attributable to shareholders of the listed company (RMB) | 22,953,219,837.58 | 22,500,969,014.30 | 2.01% |

2. Items and amount of non-recurring profit and loss

Applicable Not applicable

Unit: Yuan

| Items | Current reporting period | Notes |
|---|--------------------------|-------|
| Profit or loss from disposal of non-current assets (including the write-off part for which assets impairment provision is made) | 3,778,746.80 | |
| Details of government subsidies recorded into current profits and loss (except such government subsidy closely related to the company's normal business operation, meeting the regulation of national policy and enjoyed constantly in certain quota or quantity according to a certain standard) | 15,494,362.00 | |
| Other non-operating revenue and expenditure other than above items | -5,097,833.81 | |
| Less: Impact of income tax | 3,543,818.75 | |
| Impact of minority interests (after tax) | 19,031.63 | |
| Total | 10,612,424.61 | -- |

Other circumstances can be defined as non-recurring profit and loss:

Applicable Not applicable

There is no other circumstances can be defined as non-recurring profit and loss.

For the Company's non-recurring profit and loss items as defined in "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" and its non-recurring profit and loss items as illustrated in "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" which have been defined as recurring profits and losses, it is necessary to explain the reason.

Applicable Not applicable

None of Non-recurring profit and loss items recognized as recurring profit and loss items as defined by "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" in the report period.

3. Major Changes in Financial Data and Financial Index and Reasons

Applicable Not applicable

- Items and reasons for the changes of more than 30% compared with the beginning of the year in the consolidated statement

| 1. Statement of Financial Position | Increase / Decrease | Reasons |
|---|---------------------|---|
| Cash at bank and on hand | -36% | Due to the increase of disbursement of mature bills and loan repayment. |
| Notes receivables | -36% | Bill endorsement is greater than notes received. |
| Other current assets | 39% | Due to the increase of input VAT. |
| Notes payables | -68% | Due to the maturity of notes. |
| Non-current liabilities due within one year | 55% | Due to the increase of long term loans and lease liabilities reclassified into non-current liabilities due within one year. |

- Items and reasons for the changes of more than 30% compared to January to March 2021 in the consolidated financial statements

| 2. Statement of comprehensive income | Increase / Decrease | Reasons |
|--------------------------------------|---------------------|---------|
|--------------------------------------|---------------------|---------|

| | | |
|---|----------------------------|---|
| Tax and surcharges | -58% | Due to the decrease of VAT during the current period. |
| 3. Statement of cash flows | Increase / Decrease | Reasons |
| Cash received from sale of goods or rendering of services | 33% | Due to the increase of revenue and cash prepaid by customers. |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets | -69% | Due to the decrease of cash paid for acquisition of assets. |
| Cash received of borrowings | -87% | Due to the decrease of borrowings. |
| Cash repayments of borrowings | -38% | Due to the decrease of cash paid for debt repayment. |

II. Shareholders Information

1. Total number of common shareholders, preferred shareholders whose voting rights restored, and shareholding of top 10 shareholders

Unit: Share

| Total number of common shareholders at the end of the reporting period | 69,331 | The total number of preferred shareholders whose voting rights has been restored at end of the reporting period (if any) | 0 | | | |
|--|--------------------------|--|--------------------|----------------------------------|--------------------------------|-------------|
| Shareholding by Top 10 shareholders | | | | | | |
| Name of the shareholder | Nature of shareholder | Proportion of shares held | Quantity of shares | Amount of restricted shares held | Number of share pledged/frozen | |
| | | | | | State of share | Quantity |
| Benxi Steel & Iron (Group) Co., Ltd. | State-owned legal person | 58.65% | 2,409,628,094 | | Pledged | 110,000,000 |
| | | | | | Frozen | 102,100,000 |
| Bengang Group Co., Ltd. | State-owned legal person | 17.95% | 737,371,532 | | | |
| Zhang Wenyong | Domestic natural person | 0.47% | 19,149,967 | | | |
| Hong Kong Securities | Foreign legal person | 0.46% | 19,013,163 | | | |

| Clearing Company Ltd. | | | | | | |
|---|---|----------------------|---------------|--|--|--|
| Lyu Ruijun | Domestic natural person | 0.39% | 15,944,000 | | | |
| Zhou Wei | Domestic natural person | 0.20% | 8,245,031 | | | |
| MORGAN STANLEY & CO. INTERNATIONAL PLC | Overseas legal person | 0.19% | 8,005,819 | | | |
| China Construction Bank - Huanan State-owned Enterprise Reform Theme Flexible Allocation of Hybrid Securities Investment Fund | Others | 0.19% | 7,858,800 | | | |
| Guosen Securities Co., Ltd. | State-owned legal person | 0.18% | 7,500,000 | | | |
| CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD. | Overseas legal person | 0.17% | 6,999,972 | | | |
| Shareholding of top 10 shareholders of unrestricted shares | | | | | | |
| Name of the shareholder | Number of non-restricted common shares held at the period-end | Category of shares | | | | |
| | | Category of shares | Quantity | | | |
| Benxi Steel & Iron (Group) Co., Ltd. | 2,409,628,094 | Common shares in RMB | 2,409,628,094 | | | |
| Bengang Group Co., Ltd. | 737,371,532 | Common shares in RMB | 737,371,532 | | | |
| Zhang Wenyou | 19,149,967 | Common shares in RMB | 19,149,967 | | | |

| | | | |
|--|---|--------------------------------|------------|
| Hong Kong Securities Clearing Company Ltd. | 19,013,163 | Common shares in RMB | 19,013,163 |
| Lyu Ruijun | 15,944,000 | Common shares in RMB | 10,140,800 |
| | | Domestic listed foreign shares | 5,803,200 |
| Zhou Wei | 8,245,031 | Common shares in RMB | 8,245,031 |
| MORGAN STANLEY & CO. INTERNATIONAL PLC | 8,005,819 | Domestic listed foreign shares | 8,005,819 |
| China Construction Bank - Huaan State-owned Enterprise Reform Theme Flexible Allocation of Hybrid Securities Investment Fund | 7,858,800 | Common shares in RMB | 7,858,800 |
| Guosen Securities Co., Ltd. | 7,500,000 | Common shares in RMB | 7,500,000 |
| CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD. | 6,999,972 | Domestic listed foreign shares | 6,999,972 |
| Related-parties or acting-in-concert parties among the above-mentioned shareholders | Benxi Steel & Iron (Group) Co., Ltd. and Bengang Group Co., Ltd. are related parties and action-in-concert parties as defined in “Measures for the Administration of the Takeover of Listed Companies”. It is unknown to the Company whether there is any other related parties or action-in-concert parties as defined in “Measures for the Administration of the Takeover of Listed Companies” among the above-mentioned shareholders. | | |
| Shareholders among the top 10 participating in securities margin trading (if any) | Bengang Group Co., Ltd. holds 182,842,883 shares of the company through an ordinary securities account, and holds 554,528,649 shares through asset management plan, therefore, it holds a total of 737,371,532 shares. Zhang Wenyong holds 19,149,967 shares of the company through an investor's credit securities account. Lyu Ruijun holds 5,803,900 shares of the company through an ordinary securities account, and holds 10,140,800 shares of the company through an investor's credit securities account. Zhou Wei holds 8,245,031 shares of the company through an investor's credit securities account. | | |

2. Total Number of Preferred Shareholders and Shareholding of Top 10 Preferred Shareholders

Applicable Not applicable

III. Other Major Events

Applicable Not applicable

IV. Quarterly Financial Statements

1. Financial Statements

(1) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Prepared by: Bengang Steel Plates Co., Ltd.

Unit: Yuan

| Items | Ending balance | Beginning balance |
|---|-------------------|-------------------|
| Current assets: | | |
| Cash at bank and on hand | 5,623,464,984.27 | 8,831,095,737.85 |
| Settlement provisions | | |
| Capital lent | | |
| Financial assets held for trading | | |
| Derivative financial assets | | |
| Notes receivable | 982,116,707.54 | 1,540,482,182.07 |
| Accounts receivable | 255,878,793.00 | 256,850,782.71 |
| Accounts receivable financing | 1,764,936,076.15 | 1,530,735,647.38 |
| Prepayments | 1,168,995,371.85 | 994,370,345.64 |
| Premium receivable | | |
| Reinsurance accounts receivable | | |
| Receivable deposit for reinsurance contract | | |
| Other receivables: | 163,679,106.67 | 165,937,280.41 |
| Including: Interest receivables | | 2,523,993.39 |
| Dividend receivables | | |
| Redemptory financial assets for sale | | |
| Inventories | 9,586,796,173.22 | 10,190,166,138.98 |
| Contract assets | | |
| Assets classified as held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 1,051,876,175.73 | 754,948,193.56 |
| Total current assets | 20,597,743,388.43 | 24,264,586,308.60 |
| Non-current assets: | | |
| Loan and advances issued | | |
| Debt investments | | |
| Other debt investments | | |

| Items | Ending balance | Beginning balance |
|--|-------------------|-------------------|
| Long-term receivables | | |
| Long-term equity investments | 2,981,784.07 | 2,981,784.07 |
| Other equity instrument investments | 1,042,024,829.00 | 1,042,024,829.00 |
| Other non-current financial assets | | |
| Investment properties | | |
| Fixed assets | 24,944,457,081.23 | 25,480,674,048.94 |
| Construction in progress | 2,667,610,252.77 | 2,434,182,101.13 |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right of use assets | 1,425,271,614.71 | 1,440,365,248.31 |
| Intangible assets | 296,076,506.18 | 297,921,548.81 |
| Development expenditure | | |
| Goodwill | | |
| Long-term deferred expenses | | |
| Deferred tax assets | 155,122,816.54 | 153,756,548.31 |
| Other non-current assets | 21,369,231.87 | 30,630,858.13 |
| Total non-current assets | 30,554,914,116.37 | 30,882,536,966.70 |
| Total assets | 51,152,657,504.80 | 55,147,123,275.30 |
| Current Liabilities: | | |
| Short-term loans | 3,349,269,640.00 | 4,053,088,140.00 |
| Loan from central bank | | |
| Absorbed deposit and interbank deposit | | |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | 1,471,541,365.35 | 4,635,083,376.48 |
| Accounts payable | 4,712,910,696.78 | 5,352,272,685.89 |
| Advance from customers | | |
| Contract Liabilities | 5,208,218,604.35 | 4,708,188,093.78 |
| Financial assets sold for repurchase | | |
| Deposits from customers and interbank | | |
| Acting trading securities | | |
| Acting underwriting securities | | |
| Employee benefits payable | 8,634,687.23 | 152,095,376.49 |

| Items | Ending balance | Beginning balance |
|---|-------------------|-------------------|
| Current tax liabilities | 28,743,413.28 | 114,267,988.70 |
| Other payables | 1,039,110,555.17 | 1,348,025,731.98 |
| Including: Interest payables | | |
| Dividend payables | | |
| Handling charges and commission payable | | |
| Reinsurance accounts payable | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 480,732,596.15 | 310,780,518.14 |
| Other current liabilities | 677,068,418.58 | 612,064,452.20 |
| Total current liabilities | 16,976,229,976.89 | 21,285,866,363.66 |
| Non-current liabilities: | | |
| Provision for insurance contract | | |
| Long-term loans | 4,051,850,120.64 | 4,222,821,771.74 |
| Bonds payable | 5,113,488,757.84 | 5,054,251,668.83 |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Lease liabilities | 1,397,342,552.69 | 1,424,667,169.15 |
| Long-term payables | | |
| Long-term employee benefits payables | | |
| Estimated liabilities | | |
| Deferred income | 86,101,923.89 | 93,106,285.89 |
| Deferred tax liabilities | | |
| Other non-current liabilities | | |
| Total non-current liabilities | 10,648,783,355.06 | 10,794,846,895.61 |
| Total liabilities | 27,625,013,331.95 | 32,080,713,259.27 |
| Shareholders' equity: | | |
| Share capital | 4,108,206,077.00 | 4,108,191,379.00 |
| Other equity instruments | 947,869,024.93 | 947,882,663.63 |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Capital reserves | 13,272,185,986.26 | 13,272,134,173.09 |

| Items | Ending balance | Beginning balance |
|---|-------------------|-------------------|
| Less: treasury shares | | |
| Other comprehensive income | | |
| Special reserves | 18,596,548.92 | 337,978.57 |
| Surplus reserves | 1,195,116,522.37 | 1,195,116,522.37 |
| General risk reserves | | |
| Undistributed profits | 3,411,245,678.10 | 2,977,306,297.64 |
| Total equity attributable to equity holders of the parent company | 22,953,219,837.58 | 22,500,969,014.30 |
| Non-controlling interests | 574,424,335.27 | 565,441,001.73 |
| Total shareholder's equity | 23,527,644,172.85 | 23,066,410,016.03 |
| Total liabilities and shareholder's equity | 51,152,657,504.80 | 55,147,123,275.30 |

Legal Representative: Huo Gang

Person in charge of accounting: Jiang Xiaoyu

Accounting Dept. Leader: Sun Yanbin

(2) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Unit: Yuan

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| 1. Total operating income | 16,621,491,876.35 | 15,252,265,770.99 |
| Including: Operating income | 16,621,491,876.35 | 15,252,265,770.99 |
| Interest income | | |
| Premium earned | | |
| Income from handling charges and commission | | |
| 2. Total operating cost | 16,046,070,028.37 | 14,342,475,515.13 |
| Including: Operating cost | 15,654,218,567.07 | 13,850,889,731.59 |
| Interest cost | | |
| Expenditure for handling charges and commission | | |
| Surrender value | | |
| Net expenditure for compensation | | |
| Net provision for insurance contract appropriated | | |
| Bonus payment for policy | | |
| Reinsurance premium | | |
| Taxes and surcharges | 44,004,448.88 | 103,677,773.51 |

| Items | The Current Period | The Previous Period |
|--|--------------------|---------------------|
| Selling and distribution expenses | 31,455,748.09 | 21,419,092.78 |
| General and administrative expenses | 185,355,304.08 | 197,489,963.37 |
| Research and development expenses | 10,539,231.95 | 9,276,704.82 |
| Financial expenses | 120,496,728.30 | 159,722,249.06 |
| Including: interest expenses | 181,890,201.86 | 248,978,172.74 |
| Interest incomes | 40,628,453.50 | 114,535,834.58 |
| Add: Other incomes | 15,494,362.00 | 16,562,376.50 |
| Income on investment ("-" for loss) | | |
| Including: Income from associates and joint ventures | | |
| Income from derecognition of financial assets measured at amortised cost | | |
| Exchange Income ("-" for loss) | | |
| Hedging income from net exposure ("-" for loss) | | |
| Gains from the change in fair value ("-" for loss) | | |
| Expected credit losses ("-" for loss) | 490,217.55 | 1,012,753.44 |
| Asset impairment losses ("-" for loss) | | |
| Assets disposal gains ("-" for loss) | 3,778,746.80 | 130,675.05 |
| 3. Operating profit ("-" for loss) | 595,185,174.33 | 927,496,060.85 |
| Add: Non-operating income | 1,349,902.58 | 873,594.74 |
| Less: Non-operating expenses | 6,447,736.39 | 6,197,792.66 |
| 4. Total profit ("-" for loss) | 590,087,340.52 | 922,171,862.93 |
| Less: Income tax expenses | 148,409,306.39 | 229,308,801.27 |
| 5. Net Profit ("-" for loss) | 441,678,034.13 | 692,863,061.66 |
| (1) Classification by continuing operating | | |
| 1 Net profit from continuing operation ("-" for loss) | 441,678,034.13 | 692,863,061.66 |
| 2 Net profit from discontinued operation ("-" for loss) | | |
| (2) Classification by ownership | | |

| Items | The Current Period | The Previous Period |
|--|--------------------|---------------------|
| 1 Net profit attributable to the owners of parent company | 433,939,380.46 | 686,599,759.65 |
| 2 Net profit attributable to non-controlling shareholders | 7,738,653.67 | 6,263,302.01 |
| 6. Other comprehensive income after tax | | |
| Other comprehensive income attributable to owners of parent company after tax | | |
| 1) Other comprehensive income items that will not be reclassified into gains/losses | | |
| (1) . Re-measurement of defined benefit plans of changes in net debt or net assets | | |
| (2) . Other comprehensive income under the equity method cannot be reclassified into profit or loss | | |
| (3). Changes of fair value of other equity instrument investments | | |
| (4). Changes in the fair value of the company's own credit risk | | |
| (5). Others | | |
| 2) Other comprehensive income that will be reclassified into profit or loss | | |
| (1) . Other comprehensive income under the equity method can be reclassified into profit or loss | | |
| (2). Gains and losses from fair value changes of other debt investments | | |
| (3). Gains and losses resulting from reclassification of financial assets recognised in other comprehensive income | | |
| (4). Credit impairment losses of other debt investments | | |
| (5). Effective portion of gains or losses from cash flow hedging | | |
| (6). Translation differences in foreign currency financial statements | | |
| (7). Others | | |

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| Other comprehensive income attributable to non-controlling shareholders after tax | | |
| 7. Total comprehensive income | 441,678,034.13 | 692,863,061.66 |
| Total comprehensive income attributable to owners of parent company | 433,939,380.46 | 686,599,759.65 |
| Total comprehensive income attributable to non-controlling shareholders | 7,738,653.67 | 6,263,302.01 |
| 8. Earnings per share: | | |
| 1) Basic earnings per share | 0.11 | 0.18 |
| 2) Diluted earnings per share | 0.11 | 0.18 |

The current business combination under common control, the net profits of the combined party before achieved: Yuan, net profit of previous period of the combined party realized: Yuan.

Legal Representative: Huo Gang Person in charge of accounting: Jiang Xiaoyu Accounting Dept. Leader: Sun Yanbin

(3) CONSOLIDATED STATEMENT OF CASH FLOWS

Unit: Yuan

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| 1. Cash flow from operating activities: | | |
| Cash received from sale of goods or rendering of services | 13,265,312,867.96 | 9,965,304,063.89 |
| Net increase of customers' deposit and interbank deposit | | |
| Net increase of loan from central bank | | |
| Net increase of loans from other financial institutions | | |
| Cash received for premium of original insurance contract | | |
| Net cash received for reinsurance business | | |
| Net increase of deposit and investment of the insured | | |
| Net increase of Financial assets at fair value through profit or loss | | |
| Cash from receiving interest, handling charge and commission | | |
| Net increase of loans from other | | |

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| financial institutions | | |
| Net increase of fund for buy-back business | | |
| Tax rebate received | 2,239,644.55 | 35,592,041.90 |
| Other cash received relating to operating activities | 50,088,356.08 | 44,680,105.17 |
| Subtotal of cash inflow received from operation activities | 13,317,640,868.59 | 10,045,576,210.96 |
| Cash paid for goods and services | 12,121,835,737.97 | 10,187,896,266.01 |
| Net increase of customer's loan and advances | | |
| Net increase of deposit in central bank and interbank deposit | | |
| Cash for payment of compensation for original insurance contract | | |
| Net increase in funds lent | | |
| Cash for payment of interest, handling charge and commission | | |
| Cash for payment of policy bonus | | |
| Cash paid to and on behalf of employees | 550,253,943.99 | 499,525,498.95 |
| Cash paid for all types of taxes | 329,077,236.17 | 304,963,305.18 |
| Other cash paid relating to operating activities | 27,418,277.70 | 19,661,406.05 |
| Subtotal of cash outflow received from operation activities | 13,028,585,195.83 | 11,012,046,476.19 |
| Net cash flows generated from operating activities | 289,055,672.76 | -966,470,265.23 |
| 2. Cash flows from investing activities: | | |
| Cash received from return on investments | | |
| Cash received from distribution of dividends or profit | | |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 4,341,972.00 | |
| Net cash received from disposal of | | |

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| subsidiary and other operating units | | |
| Other cash received relating to investing activities | | |
| Subtotal of cash inflow received from investing activities | 4,341,972.00 | |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets | 131,364,994.60 | 420,987,681.05 |
| Cash paid for acquisition of investments | | |
| Net increase of mortgage loan | | |
| Net cash paid to acquire subsidiaries and other business units | | |
| Other cash paid relating to investing activities | | 3,000,000,000.00 |
| Subtotal of cash outflows from investing activities | 131,364,994.60 | 3,420,987,681.05 |
| The net cash flow generated by investment activities | -127,023,022.60 | -3,420,987,681.05 |
| 3. Cash flows from financing activities: | | |
| Proceeds from investment | | |
| Including: Proceeds from investment of non-controlling shareholders of subsidiary | | |
| Proceeds from borrowings | 200,000,000.00 | 1,512,381,000.00 |
| Other proceeds relating to financing activities | | |
| Subtotal cash inflow received from financing activities | 200,000,000.00 | 1,512,381,000.00 |
| Cash repayments of borrowings | 958,584,275.97 | 1,556,333,658.67 |
| Cash payments for distribution of dividends, profit or interest expenses | 82,795,166.16 | 266,480,285.50 |
| Including: Cash paid to non-controlling shareholders as dividend and profit by subsidiaries | | |
| Other cash payments relating to financing activities | | |
| Subtotal of cash outflows from financing activities | 1,041,379,442.13 | 1,822,813,944.17 |

| Items | The Current Period | The Previous Period |
|---|--------------------|---------------------|
| The net cash flow generated by financing activities | -841,379,442.13 | -310,432,944.17 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | 2,952,712.76 | 1,302,002.14 |
| 5. Net increase in cash and cash equivalents | -676,394,079.21 | -4,696,588,888.31 |
| Add: Cash and cash equivalents at the beginning of the period | 6,299,099,063.48 | 9,229,417,595.12 |
| 6. Cash and cash equivalents at the ending of the period | 5,622,704,984.27 | 4,532,828,706.81 |

2. Audit report

Whether the first quarter report is audited

Yes No

The first quarter report is not audited.

Board of Directors of Bengang Steel Plates Co., Ltd.