

Stock Code: 000869, 200869

Stock Abbreviation: Changyu A, Changyu B

Announcement No.: 2024-Final 01

Yantai Changyu Pioneer Wine Co., Ltd.

2023 Annual Report Abstract

I. Important Notice

This Annual Report Abstract comes from the whole contents of annual report. If investors desire to comprehensively understand the Company's operating results, financial situation and future development plan, please read the Annual Report on the media specified by the China Securities Regulatory Commission.

Except for the following directors, other directors attended this board meeting for reviewing this annual report in person.

Name of director not attending the meeting personally	Position of director not attending the meeting personally	Reason of not attending the meeting personally	Name of entrustee
Changqing Duan	Independent director	On a business trip	Qinglin Liu
Huirong Liu	Independent director	On a business trip	Zhuquan Wang

Non-standard audit opinion notice

Available Not available

The preliminary scheme of the report period's ordinary share profit distribution or increasing equity with reserve deliberated by the board of the directors

Available Not available

Whether to increase equity with reserve

Yes No

The Company's preliminary scheme of profit distribution deliberated and passed by the board of directors this time is shown as following: Based on the Company's total 692,249,559 shares, we plan to pay CNY5 (including tax) in cash as dividends for every 10 shares to all shareholders and send 0 bonus share (including tax). Capital reserve will not be transferred to equity.

The preliminary scheme of preferred share profit distribution during the report period deliberated and passed by the board of directors

Available Not available

II. Basic information of the Company

1. Brief introduction of the Company

Stock Abbreviation	Changyu A, Changyu B	Stock Code	000869, 200869
Place of Stock Listing	Shenzhen Stock Exchange		
Stock Abbreviation before Alteration	—		
Contact person and information	Secretary to the Board of Directors	Authorized Representative of Securities Affairs	
Name	Mr. Jianxun Jiang	Mr. Tingguo Li	
Address	56 Dama Road, Yantai, Shandong, China	56 Dama Road, Yantai, Shandong, China	
Fax	0086-535-6633639	0086-535-6633639	
Tel	0086-535-6602761	0086-535-6633656	
E-mail	jiangjianxun@changyu.com.cn	stock@changyu.com.cn	

2. Main businesses during the report period or brief introduction of products

During the report period, the Company's main business was production and operation of wine and brandy, thus providing domestic and foreign consumers with healthy and fashionable alcoholic drinks. Compared with earlier stage, there were no significant changes happened to the Company's main business. The wine industry that the Company involved in was still in growth stage. Being affected by many factors including slowing domestic economic growth and strong pressure from alternatives in recent years, the competition in the market was fierce, the wine consumption continuously declined, and a large number of wine production enterprises were on the brink of loss, even some wine enterprises were eliminated from the market. However, seen from the long term, the existing consumption concept might change with the increase of people's income level and their pursuit of a relaxed, romantic and healthy lifestyle. More domestic wine would be drunk by people, and wine would enter more and more household consumption. The situation of current low average consumption of domestic wine would gradually improve. The Company was at the forefront in the domestic wine market and was significantly ahead of major domestic competitors.

The Company's products were divided into two series: wine and brandy. For wine, main brands included Changyu, Noble Dragon, AFIP, Longyu, Golden Icewine Valley, Zenithwirl, Vermouth, Rena, Baron Balboa, J.LORMIN, Atrio, Kilikanoon and IWCC and so on. For Brandy, main brands included Koya, Liquan, Mminni, Pageese, Roullet Fransac and so on.

3. Key accounting data and financial indicators

(1) Key accounting data and financial indicators in recent three years

Whether the Company needs to retrospectively adjust or restate the accounting data of previous fiscal years.

Yes No

Unit: CNY

	December 31 st , 2023	December 31 st , 2022	More or less than Last year end (%)	December 31 st , 2021
Total assets	13,336,267,204	13,171,506,378	1.25%	13,472,009,754
Net Assets attributed to shareholders of the listed company	10,841,500,988	10,579,053,733	2.48%	10,447,884,183
	2023	2022	More or less than Last year (%)	2021
Operating revenue	4,384,764,335	3,918,941,160	11.89%	3,953,067,583
Net profit attributed to shareholders of the listed company	532,438,907	428,681,411	24.20%	500,102,606
Net profit attributed to shareholders of the listed company after deducting non-recurring profits and losses	464,073,693	413,831,359	12.14%	472,235,962
Net cash flows from operating activities	1,173,091,743	868,876,647	35.01%	1,125,382,658
Basic earnings per share (CNY)	0.78	0.63	23.81%	0.73
Diluted earnings per share (CNY)	0.78	0.63	23.81%	0.73
Weighted average for earning rate of net assets	4.98%	4.09%	0.89%	4.84%

(2) Key accounting data by quarter

Unit: CNY

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
Operating revenue	1,131,459,036	835,279,449	834,486,573	1,583,539,277
Net profit attributed to shareholders of the listed company	276,778,987	86,790,449	60,948,191	107,921,280
Net profit attributed to shareholders of the listed company after deducting non-recurring profits and losses	267,069,409	57,252,566	54,891,658	84,860,060
Net cash flows from operating activities	333,578,090	194,341,696	203,051,049	442,120,908

Whether there are significant differences between above-mentioned financial indicators or their sum and the related financial indicators in the quarterly report and semi-annual report disclosed by the Company.

Yes No

4. Capital stock and shareholders' situation

(1) Number of ordinary shareholder and preferred shareholder recovering voting power, and situation of shares held by top ten shareholders

Unit: share

Total shareholders in the report period	46,713	Total number of shareholders by the end of last month before the disclosure day of the annual report	47,362	Total number of preferred shareholder recovering voting power by the end of report period	0	Total number of preferred shareholder recovering voting power by the end of last month before the disclosure day of the annual report	0
Shareholders holding more than 5% or the top 10 shareholders holding situation							
Name of Shareholders	Character of shareholders	Percentage (%)	Amount of holding shares	Number of restricted shares	Pledged /marked or frozen		
					Share status	Amount	
YANTAI CHANGYU GROUP CO., LTD.	Domestic non-state legal person	49.91%	345,473,856	0	-	0	
GAOLING FUND, L.P.	Foreign legal person	1.77%	12,238,951	0	-	0	
SHENWAN HONGYUAN SECURITIES (HONGKONG) LIMITED	Foreign legal person	1.31%	9,061,352	0	-	0	
GUOTAI JUNAN SECURITIES (HONGKONG) LIMITED	Foreign legal person	1.00%	6,918,838	0	-	0	
HONG KONG SECURITIES CLEARING COMPANY LIMITED	Foreign legal person	0.77%	5,323,034	0	-	0	
JIANG Fengdi	Domestic natural person	0.77%	5,307,000	0	-	0	
BBH BOS S/A FIDELITY FD - CHINA FOCUS FD	Foreign legal person	0.69%	4,792,989	0	-	0	
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.59%	4,094,263	0	-	0	
Haitong International Securities Company Limited-Account Client	Foreign legal person	0.57%	3,921,904	0	-	0	
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.50%	3,483,537	0	-	0	
The explanation for the associated relationship and accordant action	Among the top 10 shareholders, Yantai Changyu Group Company Limited has no associated relationship or accordant action relationship with the other 9 listed shareholders, while the relationship among the other shareholders is unknown.						
Explanation for the top 10 shareholders who involved in financing activities and stock trading business (if have)	The top 10 shareholders do not involve in financing activities and stock trade business.						

The lending of shares by the top ten shareholders in the securities financing business

Yes No

Unit: share

The lending of shares by the top ten shareholders in the securities financing business								
Name of Shareholders (full name)	Number of shares held in ordinary accounts and credit accounts at the beginning of the period		Number of lending shares of the securities financing and not be returned yet at the beginning period		Number of shares held in ordinary accounts and credit accounts at the end of the period		Number of lending shares of the securities financing and not be returned yet at the end period	
	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital
YANTAI CHANGYU GROUP CO., LTD.	345,471,556	50.40%	2,300	0%	345,473,856	49.91%	0	0%

The top ten shareholders changed from the previous period

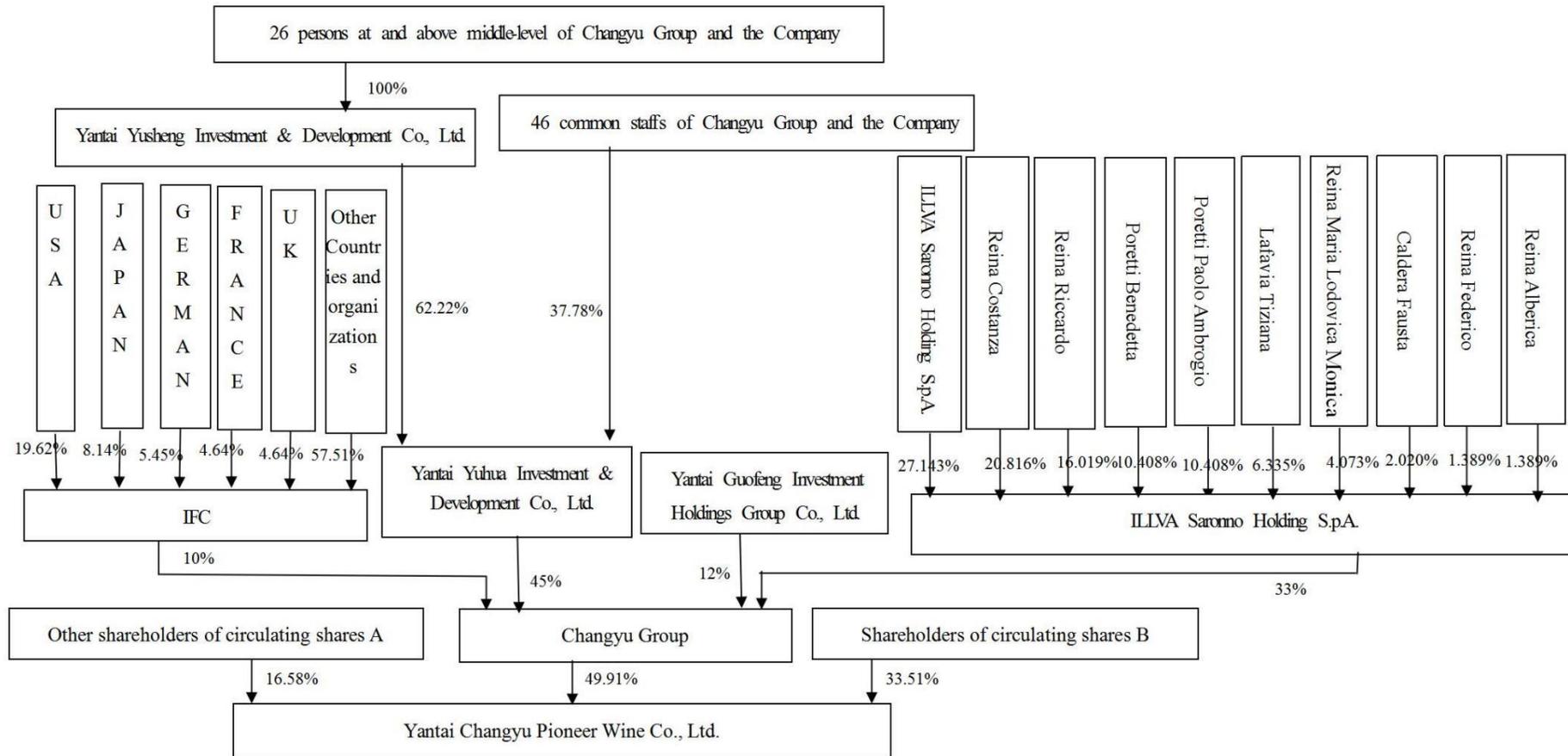
Available Not available

(2) Number of preferred shareholder and situation of preferred shares held by top ten preferred shareholders

Available Not available

There are no situation of preferred shares held by top ten preferred shareholders

(3) Introduction for property right and control relations between the Company and its actual controllers



5. Existing bond position on the submit date of annual report approval

Available Not available

III. Important Matters

None

Yantai Changyu Pioneer Wine Co., Ltd.
Board of Directors
April 12, 2024