

## Consolidated Balance Sheet

31 March 2024

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	31 March 2024	31 December 2023
<b>Current assets:</b>		
Cash at bank and on hand	8,261,860,228.67	6,434,202,453.04
Settlement fund	0	0
Lending to banks and other financial institutions	0	0
Financial assets held for trading	1,687,390.00	85,900.00
Derivative financial assets	0	0
Notes receivable	0	0
Accounts receivable	1,841,669,965.74	903,091,441.50
Financing receivable	1,006,781,825.15	1,184,567,314.68
Advances to suppliers	1,522,500,835.19	614,682,049.28
Premiums receivable	0	0
Reinsurance accounts receivable	0	0
Receivable reserves for reinsurance	0	0
Other receivables	148,630,521.50	152,737,706.32
Including: Interest receivables	72,452.22	20,881.94
Dividends receivable	0	16,400,000.00
Buying back the sale of financial assets	0	0
Inventories	6,044,963,711.03	7,544,576,139.23
Including: data resources	0	0
Contract assets	0	943,948.65
Held-for-sale assets	0	0
Non-current assets due within one year	5,000,000.00	5,000,000.00
Other current assets	361,237,546.19	471,432,911.18
<b>Total current assets</b>	<b>19,194,332,023.47</b>	<b>17,311,319,863.88</b>
<b>Non-current assets:</b>		
Loans and advances granted	0	0



Debt investments	0	0
Other debt investments	0	0
Long-term receivables	28,220,000.00	21,785,787.11
Long-term equity investments	3,806,364,254.80	3,514,636,294.19
Investment in other equity instruments	269,252,276.61	264,209,185.98
Other non-current financial assets	0	0
Investment properties	191,035,522.65	193,434,419.81
Fixed assets	22,124,831,383.69	22,549,802,401.67
Construction in progress	1,653,079,077.82	1,486,021,286.84
Productive biological assets	23,215,007.84	24,797,849.28
Oil and gas assets	0	0
Right-of-use assets	722,351,274.79	724,153,841.69
Intangible assets	4,517,156,105.23	4,565,058,361.09
Including: data resources	0	0
Development costs	0	0
Including: data resources	0	0
Goodwill	86,713,377.25	86,713,377.25
Long-term prepaid expenses	1,132,228,973.06	1,168,570,140.75
Deferred tax assets	551,572,609.39	565,405,587.73
Other non-current assets	24,646,400.00	94,873,386.87
<b>Total non-current assets</b>	<b>35,130,666,263.13</b>	<b>35,259,461,920.26</b>
<b>Total assets</b>	<b>54,324,998,286.60</b>	<b>52,570,781,784.14</b>
<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current liabilities:</b>		
Short-term borrowings	5,002,859,743.20	5,882,917,760.99
Borrowings from the Central Bank	0	0
Borrowings from banks and other financial institutions	0	0
Financial liabilities held for trading	0	81,872.12
Derivative financial liabilities	0	0
Notes payable	125,154,132.37	52,003,800.00
Accounts payable	4,941,574,763.78	4,305,641,804.70
Advances from customers	40,860,689.53	41,641,233.72
Contract liabilities	2,689,654,166.71	2,693,776,658.44



Financial assets sold for repurchase	0	0
Accept money deposits and interbank placement	0	0
Acting trading securities	0	0
Acting underwriting securities	0	0
Employee benefits payable	310,875,441.85	505,041,339.78
Taxes payable	582,226,967.29	631,873,885.53
Other payables	890,149,883.93	936,824,946.78
Including: Interests payable	30,550,146.11	30,067,840.57
Dividends payable	9,000,000.00	9,000,000.00
Service charge and commission payable	0	0
Reinsurance accounts payable	0	0
Held-for-sale liabilities	0	0
Non-current liabilities due within one year	2,485,217,210.54	2,434,784,105.62
Other current liabilities	207,260,373.76	207,608,039.97
<b>Total current liabilities</b>	<b>17,275,833,372.97</b>	<b>17,692,195,447.65</b>
<b>Non-current liabilities:</b>		
Reserves for insurance contracts	0	0
Long-term borrowings	11,603,585,730.00	11,180,429,344.74
Bonds payable	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Lease liabilities	155,066,526.32	131,188,501.84
Long-term payables	275,137,192.11	327,081,334.57
Long-term employee benefits payable	169,749,198.68	169,704,688.88
Provisions	449,882,195.29	424,754,682.07
Deferred income	357,464,391.99	355,500,363.45
Deferred tax liabilities	276,199,859.32	279,445,302.10
Other non-current liabilities	0	0
<b>Total non-current liabilities</b>	<b>13,287,085,093.71</b>	<b>12,868,104,217.65</b>
<b>Total liabilities</b>	<b>30,562,918,466.68</b>	<b>30,560,299,665.30</b>
<b>Owners' equity:</b>		
Share capital	1,834,328,747.00	1,834,328,747.00
Other equity instruments	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Capital reserves	7,195,545,178.86	7,194,057,351.89
Less: Treasury stock	199,994,611.05	199,994,611.05
Other comprehensive income	43,132,009.81	25,898,425.38
Special reserve	146,104,077.03	124,216,867.13
Surplus reserves	782,017,671.52	782,017,671.52
General risk reserve	0	0
Retained earning	10,441,291,726.71	8,981,946,837.57



<b>Total equity attributable to shareholders of the Company</b>	20,242,424,799.88	18,742,471,289.44
Non-controlling interests	3,519,655,020.04	3,268,010,829.40
<b>Total owners' equity</b>	<b>23,762,079,819.92</b>	<b>22,010,482,118.84</b>
<b>Total liabilities and shareholders' equity</b>	<b>54,324,998,286.60</b>	<b>52,570,781,784.14</b>

## Consolidated Income Statement

### Quarter 1st, 2024

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	Quarter 1st, 2024	Quarter 1st, 2023
<b>I. Total revenue</b>	<b>13,857,152,945.35</b>	<b>15,885,450,261.80</b>
Including: Revenue	13,857,152,945.35	15,885,450,261.80
Interest income	0	0
Premiums earned	0	0
Service charge and commission income	0	0
<b>II. Total cost of sales</b>	<b>12,001,094,027.04</b>	<b>13,900,560,526.22</b>
Including: Cost of sales	11,207,479,651.04	13,084,664,361.18
Interest expenses	0	0
Service charge and commission expenses	0	0
Surrender value	0	0
Net claims expenses	0	0
Net appropriation of deposit for duty	0	0
Policy dividend expenses	0	0
Reinsurance expenses	0	0
Taxes and surcharges	195,742,047.14	169,915,258.30
Selling expenses	189,519,483.05	206,394,917.80
General and administrative expenses	173,597,264.14	197,030,372.91
Research and development expenses	90,049,142.14	74,081,644.48
Financial expenses	144,706,439.53	168,473,971.55
Including: Interest expenses	157,808,377.57	205,481,530.04
Interest income	25,837,690.84	30,386,567.70
Add: Other income	30,497,827.67	56,833,542.43
Investment income (Loss marked with "-")	165,177,933.99	136,723,806.67
Including: Income from investments in associates and joint ventures	165,208,760.64	136,341,281.86
Gains on derecognition of financial assets measured at amortized cost	0	0
Exchange gains (Loss marked with "-")	0	0
Gains on net exposure hedge (Loss marked with "-")	0	0
Gains on changes in fair value (Loss marked with "-")	1,683,362.12	-599,880.00
Credit impairment losses (Loss marked with "-")	34,920,995.63	238,902.11
Asset impairment losses (Loss marked with "-")	4,743.46	0
Gains on disposal of assets (Loss marked with "-")	103,229.18	10,560,439.73
<b>III. Operating profit (Loss marked with "-")</b>	<b>2,088,447,010.36</b>	<b>2,188,646,546.52</b>
Add: Non-operating income	787,028.58	3,102,223.37



Less: Non-operating expenses	2,573,119.58	2,326,435.90
<b>IV. Total profit (Total loss marked with "-")</b>	<b>2,086,660,919.36</b>	<b>2,189,422,333.99</b>
Less: Income tax expenses	382,376,139.88	285,805,032.96
V. Net profit (Net loss marked with "-")	1,704,284,779.48	1,903,617,301.03
<b>(I) Classified by continuity of operations</b>		
1. Net profit from continuing operations (Net loss marked with "-")	1,704,284,779.48	1,903,617,301.03
2. Net profit from discontinued operations (Net loss marked with "-")	0	0
<b>(II) Classified by owner's equity</b>		
1. Net profit attributable to equity owners of the parent company (Net loss marked with "-")	1,459,344,889.14	1,572,315,738.41
2. Gains or losses attributable to non-controlling interests (Net loss marked with "-")	244,939,890.34	331,301,562.62
<b>VI. Other comprehensive income after tax</b>	<b>17,007,377.90</b>	<b>-1,929,477.87</b>
Net after-tax amount of other comprehensive income attributable to equity owners of the parent company	16,977,211.43	-1,910,431.16
(I) Other comprehensive income that cannot be reclassified into profit or loss	0	0
1. Remeasurement of changes in defined benefit plans	0	0
2. Other comprehensive income not converted into profit or loss under the equity method	0	0
3. Fair value changes of investments in other equity instruments	0	0
4. Fair value changes of enterprise's own credit risks	0	0
(II) Other comprehensive income to be reclassified to profit or loss	16,977,211.43	-1,910,431.16
1. Other comprehensive income available for transfer to profit or loss under the equity method	0	0
2. Fair value changes of other debt instruments	0	0
3. Amount reclassified from financial assets to other comprehensive income	0	0
4. Provision for credit impairment of other debt investments	0	0
5. Cash flow hedge reserves (Effective portion of cash flow hedge gains and losses)	0	0
6. Translation difference of foreign currency statements	16,977,211.43	-1,910,431.16
7. Others	0	0
Net after-tax amount of other comprehensive income attributable to non-controlling interests	30,166.47	-19,046.71
<b>VII. Total comprehensive income</b>	<b>1,721,292,157.38</b>	<b>1,901,687,823.16</b>
Total comprehensive income attributable to shareholders of the parent company	1,476,322,100.57	1,570,405,307.25



Total comprehensive income attributable to non-controlling interests	244,970,056.81	331,282,515.91
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	0.7956	0.8570
(II) Diluted earnings per share (RMB/share)	0.7956	0.8570

## Consolidated Cash Flow Statement

### Quarter 1st, 2024

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	Quarter 1st, 2024	Quarter 1st, 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	14,349,107,618.96	17,402,571,454.51
Net cash increase of client and other bank's deposit	0	0
Net cash increase in borrowings from the central bank	0	0
Net cash increase in borrowings from other financial institutions	0	0
Cash received for premiums of original insurance contracts	0	0
Net cash received for reinsurance business	0	0
Net increase of deposit and investment of the insured	0	0
Cash received from interest, service charge and commission	0	0
Net increase in borrowings from banks and other financial institutions	0	0
Net increase of fund for repurchase business	0	0
Net cash received from acting trading securities	0	0
Received tax refunds	0	0
Cash received relating to other operating activities	400,616,405.74	251,266,424.53
<b>Sub-total of cash inflows from operating activities</b>	<b>14,749,724,024.70</b>	<b>17,653,837,879.04</b>
Cash paid for goods and services	10,315,194,137.71	14,401,957,885.10
Net increase in client's loan and advances	0	0
Net increase of deposit in the central bank and other banks	0	0
Cash for payment of compensation for original insurance contracts	0	0
Net increase in lending to banks and other financial institutions	0	0
Cash paid for interest, service charge and commission	0	0
Cash for payment of policy dividend	0	0
Cash paid to and on behalf of employees	641,671,227.05	589,581,625.12
Payments of taxes and surcharges	883,549,603.36	788,123,675.55
Cash paid relating to other operating activities	418,477,388.00	340,601,536.34
<b>Sub-total of cash outflows from operating activities</b>	<b>12,258,892,356.12</b>	<b>16,120,264,722.11</b>
<b>Net cash flows generated from operating activities</b>	<b>2,490,831,668.58</b>	<b>1,533,573,156.93</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disinvestments	0	0
Cash received from returns on investments	16,400,000.00	0
Cash received from the disposal of fixed assets, intangible assets and other long-term assets	0	33,142,414.00





Net cash received from the disposal of subsidiaries and other business units	0	0
Cash received relating to other investing activities	0	0
<b>Sub-total of cash inflows from investing activities</b>	<b>16,400,000.00</b>	<b>33,142,414.00</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	197,794,325.63	449,663,296.62
Cash paid for investments	122,500,000.00	0
Net increase of pledge Loans	0	0
Net cash paid to acquire subsidiaries and other business units	0	580,532,437.53
Cash paid relating to other investing activities	0	0
<b>Sub-total of cash outflows from investing activities</b>	<b>320,294,325.63</b>	<b>1,030,195,734.15</b>
<b>Net cash flows generated from investing activities</b>	<b>-303,894,325.63</b>	<b>-997,053,320.15</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	2,450,000.00	87,369,500.00
Including: The subsidiary received cash from non-controllings' investment	2,450,000.00	87,369,500.00
Cash received from borrowings	3,222,829,800.24	5,261,764,944.97
Cash received relating to other financing activities	296,999,850.00	671,741,300.00
<b>Sub-total of cash inflows from financing activities</b>	<b>3,522,279,650.24</b>	<b>6,020,875,744.97</b>
Cash repayments of debts	3,377,336,472.75	5,747,940,642.54
Cash used to pay dividends, profits, or interest expenses	157,326,072.03	207,228,785.66
Including: Dividends and profits paid to non-controlling interests by subsidiaries	0	0
Cash paid relating to other financing activities	326,226,971.97	428,854,767.84
<b>Sub-total of cash outflows from financing activities</b>	<b>3,860,889,516.75</b>	<b>6,384,024,196.04</b>
<b>Net cash flows generated from financing activities</b>	<b>-338,609,866.51</b>	<b>-363,148,451.07</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-9,295,973.86</b>	<b>-7,515,467.02</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>1,839,031,502.58</b>	<b>165,855,918.69</b>
Add: Opening balance of cash and cash equivalents	6,026,366,539.65	5,776,476,215.45
<b>VI. Closing balance of cash and cash equivalents</b>	<b>7,865,398,042.23</b>	<b>5,942,332,134.14</b>