



# Hangzhou Robam Appliances Co., Ltd.

## 2020 First Quarter Report

April 2020

## **Section 1: Important Notes**

**The board of directors, the board of supervisors and the directors, supervisors and senior management of the Company shall guarantee that the contents of the quarterly report are authentic, accurate and complete, free from false records, misleading statements or major omissions, and shall bear individual and joint legal liabilities.**

**All directors of the Company personally attended the board meeting to review this quarterly report.**

**Ren Jianhua, the head of the Company, Zhang Guofu, the head of accounting work, and Zhang Guofu, the head of accounting body (accountant in charge), guarantee the authenticity, accuracy and completeness of the Financial statements in the quarterly report.**

## Section 2: Basic Status of Company

### I. Major accounting data and financial indicators

Whether the Company needs to retroactively adjust or restate the accounting data of the previous years

Yes No

	Reporting period	Amount for corresponding period last year	Increase/decrease this year compared with the previous year
Operating income (yuan)	1,265,689,550.31	1,660,339,786.05	-23.77%
Net profits attributable to shareholders of listed companies (yuan)	245,010,424.02	319,653,959.87	-23.35%
Net profits attributable to shareholders of the listed company after deduction of non-recurring profits and losses (yuan)	189,293,064.42	274,850,672.48	-31.13%
Net cash flow from operating activities (yuan)	-244,718,331.36	169,903,804.03	-244.03%
Basic EPS (yuan/share)	0.26	0.34	-23.53%
Diluted EPS (yuan/share)	0.26	0.34	-23.53%
Weighted average return on net assets	3.51%	5.15%	-1.64%
	End of the reporting period	End of previous year	Increase/decrease at the end of this reporting period compared with the end of the previous year
Total assets (yuan)	10,338,115,904.32	10,651,922,572.87	-2.95%
Net assets attributable to shareholders of listed companies (yuan)	7,109,399,305.48	6,864,388,881.46	3.57%

Non-recurring Profit and Loss Items and Amount

Applicable  Not applicable

Unit: yuan

Item	Amount from the beginning of the year to the end of the reporting	Description

	period	
Government subsidies included into the current profits and losses, except those government subsidies, which are closely related to the business of a company and enjoyed in accordance with a certain standard quota or quantity of the state	65,111,576.99	
Income and expenditure other than those mentioned above	1,114,628.65	
Less: Amount affected by income tax	10,286,947.15	
Amount of minority shareholders' equity affected (after tax)	221,898.89	
Total	55,717,359.60	--

Explain the non-recurrent profit and loss items defined by the Company according to the *Interpretative Announcement No. 1 on Information Disclosure of Public Securities Issuing Companies - Non-recurrent Profits and Losses* and defined from the non-recurrent profit and loss items enumerated in the *Interpretative Announcement No. 1 on Information Disclosure of Public Securities Issuing Companies - Non-recurrent Profits and Losses*

Applicable  Not applicable

No definition of non-recurrent profit and loss items defined and enumerated in the *Interpretative Announcement No. 1 on Information Disclosure of Public Securities Issuing Companies - Non-recurrent Profits and Losses* as non-recurrent profit and loss items during the reporting period.

## II. Total number of shareholders at the end of the reporting period and shareholding of top 10 shareholders

### 1. Total number of common shareholders and preferred shareholders with voting rights restored, and shareholdings of the top 10 shareholders

Unit: share

Total number of common shareholders at the end of the reporting period	55,021	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any)	0			
Shareholdings of the top 10 shareholders						
Shareholder's name	Shareholder nature	Shareholding ratio	Number of shares held	Number of shares held with limited sales conditions	Pledge or freeze	
					Status of shares	Quantity
Hangzhou Robam Industrial Group Co., Ltd.	Domestic non-state legal person	49.68%	471,510,000			

Hong Kong Securities Clearing Co. Ltd.	Overseas legal person	14.56%	138,132,459			
Shen Guoying	Domestic natural person	1.29%	12,240,000			
China Construction Bank Co., Ltd. – Anxin Value Selected Stock Securities Investment Fund	Other	1.06%	10,083,786			
Hangzhou Jinchuang Investment Co., Ltd.	Other	1.00%	9,451,985			
Aberdeen Standard Investments (Asia) Limited – Aberdeen Global – China A-Shares Fund	Overseas legal person	0.99%	9,364,817			
Shenzhen Guoshi Capital Management Co., Ltd. - Guoshi Capital - Robam Agent Holding Stage 2 Structured Private Equity Fund	Other	0.88%	8,311,165			
Hangzhou Yinchuang Investment Co., Ltd.	Other	0.67%	6,318,000			
Ren Jianhua	Domestic natural person	0.62%	5,923,150	4,442,362		
Central Huijin Investment Ltd.	State legal person	0.60%	5,685,810			

Shareholding of top 10 shareholders with unlimited sales conditions

Shareholder's name	Number of shares held with unlimited sales conditions	Share type	
		Share type	Quantity
Hangzhou Robam Industrial Group Co., Ltd.	471,510,000	RMB common share	471,510,000
Hong Kong Securities Clearing Co. Ltd.	138,132,459	RMB common share	138,132,459
Shen Guoying	12,240,000	RMB common	12,240,000

		share	
China Construction Bank Co., Ltd.—Anxin Value Selected Stock Securities Investment Fund	10,083,786	RMB common share	10,083,786
Hangzhou Jinchuang Investment Co., Ltd.	9,451,985	RMB common share	9,451,985
Aberdeen Standard Investments (Asia) Limited—Aberdeen Global—China A-Shares Fund	9,364,817	RMB common share	9,364,817
Shenzhen Guoshi Capital Management Co., Ltd. - Guoshi Capital - Robam Agent Holding Stage 2 Structured Private Equity Fund	8,311,165	RMB common share	8,311,165
Hangzhou Yinchuang Investment Co., Ltd.	6,318,000	RMB common share	6,318,000
Central Huijin Investment Ltd.	5,685,810	RMB common share	5,685,810
Shenzhen Guoshi Capital Management Co., Ltd. - Guoshi Capital - Robam Win-win No.1 Private Equity Fund	5,443,324	RMB common share	5,443,324
Description of the above-mentioned shareholder association or concerted action	The actual controller of the Company's controlling shareholder Hangzhou Robam Industrial Group Co., Ltd. and the shareholder Hangzhou Jinchuang Investment Co., Ltd. is Mr. Ren Jianhua, and the natural person shareholder Shen Guo Ying is the wife of Ren Jianhua. The above shareholders have the possibility of acting in unison.		
Securities margin trading business attended by top 10 shareholders (if any)	Not applicable		

Whether the Company's top 10 common shareholders and top 10 common shareholders with unlimited sales conditions agreed on a repurchase transaction during the reporting period

Yes  No

The Company's top 10 common shareholders and top 10 common shareholders with unlimited sales conditions did not agree on a repurchase transaction during the reporting period

## 2. Total number of preferred shareholders and the top 10 preferred shareholders' shareholdings of the Company

Applicable  Not applicable

## Section 3: Important Matters

### I. Cases and causes for the change in the main financial data and financial indexes during the reporting period

Applicable  Not applicable

#### 1. Balance sheet items

The advances to suppliers increased by 69.47% at the end of the reporting period compared with the beginning of the year, which was mainly caused by the increase in advance for the purchase of raw materials at the end of the reporting period compared with the beginning of the period.

Other receivables decreased by 36.50% at the end of the reporting period compared with the beginning of the year, which was mainly caused by recovery of dividends receivable under other receivable accounts at the current period.

Other current assets decreased by 51.83% at the end of the reporting period compared with the beginning of the year, which was mainly caused by the decrease of the prepaid tax at the end the reporting period compared with the beginning of the year.

The long-term equity investment decreased by 36.30% at the end the reporting period compared with the beginning of the year, which was mainly caused by the decrease in the operating performance of the joint venture De Dietrich Trading (Shanghai) Co., Ltd. in the current period and the corresponding decrease in investment income attributed to the company.

The deferred income tax assets increased by 58.55% at the end of the reporting period compared with the beginning of the year, which was mainly caused by the temporary differences arising from accrued sales expenses.

The payroll payable decreased by 84.26% at the end of the reporting period compared with the beginning of the year, which was mainly caused by the payment of employee salaries and bonuses for the beginning of the year in current period.

The tax payable increased by 36.23% at the end of the reporting period compared with the beginning of the year, which was mainly caused by the increase in payable income tax and value-added tax at the end of the reporting period compared with the beginning of the period.

#### 2. Income statement items

The taxes and surcharges decreased by 42.07% year-on-year during the reporting period, which was mainly caused by the decrease in revenue, corresponding reduction in taxes and surcharges in current period.

#### 3. Cash flow statement items

The net cash flow from operating activities decreased by 244.03% year-on-year during the reporting period, which was mainly caused by the deduction of operating income and the decrease of repayment in current period.

The net cash flow from investment activities decreased by 87.34% year-on-year during the reporting period, which was mainly caused by the decrease of financial product capital due recovered in current period and the decrease in cash inflow from investment activities.

## **II. Progress of important matters and their impact and solution analysis**

Applicable  Not applicable

Implementation progress of share repurchase

Applicable  Not applicable

Implementation progress of reducing repurchased shares by centralized competitive bidding

Applicable  Not applicable

## **III. Commitments not fully fulfilled by the Company's actual controller, shareholders, related parties, acquirer and other commitment parties during the reporting period**

Applicable  Not applicable

No commitments not fully fulfilled by the Company's actual controller, shareholders, related parties, acquirer and other commitment parties during the reporting period

## **IV. Securities investments**

Applicable  Not applicable

The company had no securities investments in the reporting period.

## **V. Entrusted financing**

Applicable  Not applicable

The Company had no entrusted financing during the reporting period.

## **VI. Derivatives investment**

Applicable  Not applicable

The company had no derivatives investments in the reporting period.

## **VII. Illegal external guarantee**

Applicable  Not applicable

No illegal external guarantee of the Company during the reporting period.

## **VIII. Non-operating occupation of funds of listed companies by controlling shareholders and their related parties**

Applicable  Not applicable

No non-operating occupation of funds of listed companies by controlling shareholders and their related parties during the reporting period.



## IX. Registration form of reception, research, communication, interview and other activities during the reporting period

Applicable  Not applicable

Reception time	Reception way	Type of received object	Basic information index of the survey
January 2, 2020	Field survey	Organization	See the <i>Robam Appliances: Record Chart of Investor Relation Activities on January 2, 2002</i> in cninfo
January 6, 2020	Field survey	Organization	See the <i>Robam Appliances: Record Chart of Investor Relation Activities on January 6-16, 2002</i> in cninfo

## Section 4: Financial Statements

### I. Financial statements

#### 1. Consolidated Balance Sheet

Unit: Hangzhou Robam Appliances Co., Ltd.

March 31, 2020

Unit: yuan

Item	March 31, 2020	December 31, 2019
Current assets:		
Monetary capital	3,909,140,360.21	4,054,121,726.23
Deposit reservation for balance		
Lending funds		
Trading financial assets	1,240,000,000.00	1,360,000,000.00
Derivative financial assets		
Notes receivable	1,054,601,683.38	986,693,149.40
Accounts receivable	618,835,926.08	725,630,901.28
Receivables financing	457,740,196.86	408,972,104.07
Advances to suppliers	84,926,679.32	50,113,549.84
Premiums receivables		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	70,426,262.02	110,899,448.65
Including: Interest receivable		
Dividends receivable		14,295,039.38
Redemptory monetary capital for sale		
Inventory	1,263,509,625.07	1,339,176,925.20
Contract assets		
Assets held for sales		

Non-current assets due within a year		
Other current assets	7,797,708.24	16,189,237.81
Total current assets	8,706,978,441.18	9,051,797,042.48
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	2,655,057.33	4,168,338.79
Other equity instrument investments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment properties	110,341.64	112,588.34
Fixed assets	805,484,503.07	826,234,929.97
Construction in progress	285,913,163.48	272,211,720.62
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	216,727,828.30	219,733,270.51
Development expenditure		
Goodwill	80,589,565.84	80,589,565.84
Long-term unamortized expenses	385,767.16	523,195.74
Deferred income tax assets	112,378,231.27	70,877,116.09
Other non-current assets	24,776,981.83	23,558,781.27
Total non-current assets	1,631,137,463.14	1,600,125,530.39
Total assets	10,338,115,904.32	10,651,922,572.87
Current liabilities		
Short-term borrowing		
Borrowings from central bank		
Borrowing funds		
Trading financial liabilities		
Derivative financial liabilities		

Notes payable	662,771,267.85	603,308,648.96
Accounts payable	1,022,471,329.29	1,395,061,285.28
Advance from customers	900,246,662.46	1,092,261,332.25
Contract liabilities	531,392.92	
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	19,217,145.49	122,070,325.03
Tax payable	139,942,417.18	102,726,655.21
Other payables	255,497,204.07	241,641,864.89
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Dividend payable for reinsurance		
Liabilities held for sales		
Non-current liabilities due within a year		
Other current liabilities		
Total current liabilities	3,000,677,419.26	3,557,070,111.62
Non-current liabilities		
Reserve fund for insurance contracts		
Long-term borrowing		
Bonds payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities		
Long-term payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	110,860,541.77	114,851,263.30

Deferred income tax liabilities	5,505,251.67	5,717,848.25
Other non-current liabilities		
Total non-current liabilities	116,365,793.44	120,569,111.55
Total liabilities	3,117,043,212.70	3,677,639,223.17
Owner's equity:		
Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: preferred stock		
Perpetual bond		
Capital reserve	401,799,332.67	401,799,332.67
Minus: treasury stock		
Other comprehensive income	-15,157,634.16	-15,157,634.16
Special reserve		
Surplus reserves	474,516,412.50	474,516,412.50
General risk preparation		
Undistributed profit	5,299,217,144.47	5,054,206,720.45
Total owners' equities attributable to the owners of parent company	7,109,399,305.48	6,864,388,881.46
Minority equity	111,673,386.14	109,894,468.24
Total owners' equities	7,221,072,691.62	6,974,283,349.70
Total liabilities and owners' equities	10,338,115,904.32	10,651,922,572.87

Legal representative: Ren Jianhua    Head of accounting work: Zhang Guofu    Head of accounting body: Zhang Guofu

## 2. Balance sheet of parent company

Unit: yuan

Item	March 31, 2020	December 31, 2019
Current assets:		
Monetary capital	3,862,232,879.12	3,974,490,043.89
Trading financial assets	1,000,000,000.00	1,100,000,000.00
Derivative financial assets		
Notes receivable	1,054,348,371.65	974,185,844.67
Accounts receivable	600,212,804.10	704,246,884.81
Receivables financing	457,740,196.86	408,605,906.50

Advances to suppliers	66,749,657.00	41,005,526.82
Other receivables	55,745,141.56	105,766,154.95
Including: Interest receivable		
Dividends receivable		14,295,039.38
Inventory	1,205,389,702.34	1,268,289,683.46
Contract assets		
Assets held for sales		
Non-current assets due within a year		
Other current assets	2,384,626.02	12,064,254.50
Total current assets	8,304,803,378.65	8,588,654,299.60
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	229,160,991.06	230,674,272.52
Other equity instrument investments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment properties	428,579.56	436,960.72
Fixed assets	778,890,529.14	798,954,901.11
Construction in progress	285,007,901.24	271,619,361.89
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	154,738,081.96	157,002,023.43
Development expenditure		
Goodwill		
Long-term unamortized expenses	299,142.80	383,195.74
Deferred income tax assets	111,309,370.71	70,173,783.09
Other non-current assets	24,776,981.83	23,558,781.27
Total non-current assets	1,686,727,601.52	1,654,919,302.99

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Total assets	9,991,530,980.17	10,243,573,602.59
Current liabilities		
Short-term borrowing		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	660,706,211.49	601,960,648.96
Accounts payable	988,568,065.19	1,358,297,550.30
Advance from customers	845,886,009.37	983,128,543.51
Contract liabilities	531,392.92	
Payroll payable	11,963,144.65	97,599,336.20
Tax payable	136,709,229.21	96,425,637.42
Other payables	226,883,320.32	226,064,422.04
Including: Interest payable		
Dividends payable		
Liabilities held for sales		
Non-current liabilities due within a year		
Other current liabilities		
Total current liabilities	2,871,247,373.15	3,363,476,138.43
Non-current liabilities		
Long-term borrowing		
Bonds payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities		
Long-term payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	110,860,541.77	114,851,263.30
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	110,860,541.77	114,851,263.30
Total liabilities	2,982,107,914.92	3,478,327,401.73
Owner's equity:		

Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: preferred stock		
Perpetual bond		
Capital reserve	401,754,349.66	401,754,349.66
Minus: treasury stock		
Other comprehensive income	-15,157,634.16	-15,157,634.16
Special reserve		
Surplus reserves	474,516,412.50	474,516,412.50
Undistributed profit	5,199,285,887.25	4,955,109,022.86
Total owners' equities	7,009,423,065.25	6,765,246,200.86
Total liabilities and owners' equities	9,991,530,980.17	10,243,573,602.59

### 3. Consolidated statement of income

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Total operating income	1,265,689,550.31	1,660,339,786.05
Including: Operating income	1,265,689,550.31	1,660,339,786.05
Interest revenue		
Premium earned		
Fee and commission income		
II. Total operating costs	1,042,865,376.79	1,351,527,688.20
Including: Operating costs	550,300,620.23	750,565,746.05
Interest expenditure		
Fee and commission expense		
Surrender value		
Net payments for insurance claims		
Net reserve fund extracted for insurance liability		
Bond insurance expense		



Reinsurance costs		
Taxes and surcharges	8,597,000.54	14,840,974.73
Selling expenses	411,997,413.43	511,863,589.25
Management costs	50,456,739.21	50,550,290.72
Research and development expenses	45,642,801.87	40,887,911.06
Financial expenses	-24,129,198.49	-17,180,823.60
Including: interest expenditure		
Interest revenue	23,513,325.52	17,934,603.16
Plus: other incomes	64,975,635.42	54,076,590.64
Income from investment (loss expressed with "-")	7,496,856.68	29,382,366.79
Including: Income from investment of joint venture and cooperative enterprise	-1,513,281.46	765,101.56
Income from derecognition of financial assets measured at amortized cost		
Exchange gain (loss expressed with "-")		
Net exposure hedging gain (loss expressed with "-")		
Income from fair value changes (loss expressed with "-")		
Credit impairment losses (loss expressed with "-")	-4,176,895.96	-9,712,844.80
Assets impairment losses (loss expressed with "-")		
Income from disposal of assets (loss expressed with "-")		
III. Operating profits (loss expressed with "-")	291,119,769.66	382,558,210.48
Plus: Non-operating income	135,941.57	165,984.03
Less: non-operating expenditure	1,114,628.65	1,038,233.59
IV. Total profits (total loss expressed	290,141,082.58	381,685,960.92

with “-”)		
Less: Income tax expenses	43,351,740.66	58,183,786.74
V. Net profits (net loss expressed with “-”)	246,789,341.92	323,502,174.18
(I) Classified by business continuity		
1. Net profits from ongoing operation (net loss expressed with “-”)	246,789,341.92	323,502,174.18
2. Net profits from discontinuing operation (net loss expressed with “-”)		
(II) Classified by ownership		
1. Net profits attributable to the owners of parent company	245,010,424.02	319,653,959.87
2. Minority interest income	1,778,917.90	3,848,214.31
VI. Net amount of other comprehensive income after tax	-15,157,634.16	
Net amount of other comprehensive income after tax attributed to parent company owners	-15,157,634.16	
(I) Other comprehensive income that can't be reclassified into profit and loss	-15,157,634.16	
1. Remeasure the variation of net indebtedness or net asset of defined benefit plan		
2. Other comprehensive income that can't be reclassified into profit and loss in the invested enterprise under equity method		
3. Fair value change of other equity instrument investments	-15,157,634.16	
4. Fair value change of enterprise credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into		

profit and loss		
1. Other comprehensive income that will be reclassified into profit and loss in the invested enterprise under equity method		
2. Fair value change of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Translation reserve		
7. Other		
Net amount of other comprehensive income after tax attributed to minority shareholders		
VII. Total comprehensive income	231,631,707.76	323,502,174.18
Total comprehensive income belonging to parent company	229,852,789.86	319,653,959.87
Total comprehensive income attributed to minority shareholders	1,778,917.90	3,848,214.31
VIII. Earnings per share		
(I) Basic earnings per share	0.26	0.34
(II) Diluted earnings per share	0.26	0.34

In case of business combination involving enterprises under common control in this period, the net profits achieved by the combined enterprise before combination were RMB      and achieved by the combined enterprise in previous period were RMB      .

Legal representative: Ren Jianhua      Head of accounting work: Zhang Guofu      Head of accounting body: Zhang Guofu

#### 4. Income statement of parent company

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Operating income	1,181,482,077.84	1,539,490,099.77

Subtract: Operating costs	515,036,964.64	705,986,330.44
Taxes and surcharges	7,607,838.95	13,183,157.97
Selling expenses	378,366,771.01	458,628,205.12
Management costs	34,320,467.55	34,937,733.73
Research and development expenses	43,836,299.13	39,166,753.85
Financial expenses	-24,017,455.42	-16,056,509.16
Including: interest expenditure		
Interest revenue	23,356,753.00	16,711,589.60
Plus: other incomes	60,984,341.53	49,933,331.14
Income from investment (loss expressed with "-")	3,990,466.27	26,797,070.90
Including: Income from investment of joint venture and cooperative enterprise	-1,513,281.46	765,101.56
Income from derecognition of financial assets measured at amortized cost (loss expressed with "-")		
Net exposure hedging gain (loss expressed with "-")		
Income from fair value changes (loss expressed with "-")		
Credit impairment losses (loss expressed with "-")	-2,687,972.28	-8,366,352.76
Assets impairment losses (loss expressed with "-")		
Income from disposal of assets (loss expressed with "-")		
II. Operating profit (loss to be filled out with the minus sign "-")	288,618,027.50	372,008,477.10
Plus: Non-operating income	124,434.66	162,568.66
Less: non-operating expenditure	1,054,495.98	1,027,150.59
III. Total profit (total loss to be filled out with the minus sign "-")	287,687,966.18	371,143,895.17
Less: Income tax expenses	43,511,101.79	55,674,666.55

IV. Net profit (net loss to be filled out with the minus sign "-")	244,176,864.39	315,469,228.62
(I) Net profits from going concern (net loss expressed with "-")	244,176,864.39	315,469,228.62
(II) Net profits from discontinuing operation (net loss expressed with "-")		
V. Net amount of other comprehensive income after tax	-15,157,634.16	
(I) Other comprehensive income that can't be reclassified into profit and loss	-15,157,634.16	
1. Remeasure the variation of net indebtedness or net asset of defined benefit plan		
2. Other comprehensive income that can't be reclassified into profit and loss in the invested enterprise under equity method		
3. Fair value change of other equity instrument investments	-15,157,634.16	
4. Fair value change of enterprise credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into profit and loss		
1. Other comprehensive income that will be reclassified into profit and loss in the invested enterprise under equity method		
2. Fair value change of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		

4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Translation reserve		
7. Other		
VI. Total comprehensive income	229,019,230.23	315,469,228.62
VII. Earnings per share		
(I) Basic earnings per share		
(II) Diluted earnings per share		

## 5. Consolidated statement of cash flow

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Cash flow from financing activities:		
Cash from selling commodities or offering labor	1,172,850,208.54	1,666,521,910.31
Net increase of customer deposit and deposit from other banks		
Net increase of borrowings from central bank		
Net increase of borrowing funds from other financial institutions		
Cash from obtaining original insurance contract premium		
Cash received from insurance premium of original insurance contract		
Net increase of deposit and investment of insured		
Cash from interest, handling charges and commissions		
Net increase of borrowing funds		

Net increase of repurchase of business funds		
Net cash from acting trading securities		
Refund of tax and levies	2,874.62	
Other cash received related to operating activities	90,996,539.87	79,071,487.32
Subtotal cash inflows from operating activities	1,263,849,623.03	1,745,593,397.63
Cash paid for selling commodities or offering labor	860,082,474.03	859,678,048.65
Net increase of customer loans and advances		
Net increase of amount due from central bank and interbank		
Cash paid for original insurance contract claims payment		
Net increase of lending funds		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividend		
Cash paid to and for employees	208,672,210.13	201,078,173.86
Taxes and fees paid	125,152,278.06	149,147,739.66
Other cash paid related to operating activities	314,660,992.17	365,785,631.43
Subtotal cash outflows from operating activities	1,508,567,954.39	1,575,689,593.60
Net cash flow from operating activities	-244,718,331.36	169,903,804.03
II. Cash flow from investment activities:		
Cash from investment withdrawal	410,000,000.00	1,100,000,000.00
Cash from investment income	21,341,703.75	30,078,778.55
Net cash from disposal of		

fixed assets, intangible assets and other long-term assets		
Net cash received from the disposal of subsidiaries and other business entities		
Other cash received related to investment activities		
Subtotal cash inflows from investment activities	431,341,703.75	1,130,078,778.55
Cash paid for the purchase and construction of fixed assets, intangible assets and other long term assets	44,099,181.67	62,052,605.31
Cash paid for investment	290,000,000.00	300,000,000.00
Net cash received from reinsurance business		
Net cash paid for obtaining subsidiaries and other business units		
Other cash paid related to investment activities		
Subtotal cash outflows from investment activities	334,099,181.67	362,052,605.31
Net cash flow from investment activities	97,242,522.08	768,026,173.24
III. Cash flow from financing activities:		
Receipts from equity securities		
Including: Cash received from subsidiaries' absorption of minority shareholders' investment		
Cash received from borrowings		
Other cash received related to financing activities		
Subtotal cash inflows from financing activities		
Cash repayments of amounts		



borrowed		
Cash paid for distribution of dividends or profits and for interest expenses		
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Other cash paid related to financing activities		
Subtotal cash outflows from financing activities		
Net cash flow from financing activities		
IV. Impact of exchange rate movements on cash and cash equivalents	559,026.29	-360,908.20
V. Net increase of cash and cash equivalents	-146,916,782.99	937,569,069.07
Plus: Balance of cash and cash equivalents at the beginning of the period	4,029,296,265.50	2,177,219,858.85
Balance of cash and cash equivalents at the end of the period	3,882,379,482.51	3,114,788,927.92

## 6. Cash flow statement of parent company

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Cash flow from financing activities:		
Cash from selling commodities or offering labor	1,132,547,167.71	1,608,204,275.60
Refund of tax and levies		
Other cash received related to operating activities	81,685,212.76	69,658,511.80
Subtotal cash inflows from operating activities	1,214,232,380.47	1,677,862,787.40
Cash paid for selling	849,183,540.54	844,370,878.94

commodities or offering labor		
Cash paid to and for employees	168,160,457.31	164,437,252.18
Taxes and fees paid	112,089,484.74	126,273,724.88
Other cash paid related to operating activities	275,423,429.67	329,993,214.35
Subtotal cash outflows from operating activities	1,404,856,912.26	1,465,075,070.35
Net cash flow from operating activities	-190,624,531.79	212,787,717.05
II. Cash flow from investment activities:		
Cash from investment withdrawal	300,000,000.00	1,100,000,000.00
Cash from investment income	20,129,011.97	27,484,737.45
Net cash from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from the disposal of subsidiaries and other business entities		
Other cash received related to investment activities		
Subtotal cash inflows from investment activities	320,129,011.97	1,127,484,737.45
Cash paid for the purchase and construction of fixed assets, intangible assets and other long term assets	43,273,878.67	61,445,207.92
Cash paid for investment	200,000,000.00	304,500,000.00
Net cash paid for obtaining subsidiaries and other business units		
Other cash paid related to investment activities		
Subtotal cash outflows from investment activities	243,273,878.67	365,945,207.92
Net cash flow from investment activities	76,855,133.30	761,539,529.53

III. Cash flow from financing activities:		
Receipts from equity securities		
Cash received from borrowings		
Other cash received related to financing activities		
Subtotal cash inflows from financing activities		
Cash repayments of amounts borrowed		
Cash paid for distribution of dividends or profits and for interest expenses		
Other cash paid related to financing activities		
Subtotal cash outflows from financing activities		
Net cash flow from financing activities		
IV. Impact of exchange rate movements on cash and cash equivalents	559,028.63	-360,807.88
V. Net increase of cash and cash equivalents	-113,210,369.86	973,966,438.70
Plus: Balance of cash and cash equivalents at the beginning of the period	3,951,074,513.16	2,000,183,395.66
Balance of cash and cash equivalents at the end of the period	3,837,864,143.30	2,974,149,834.36

## II. Statement of adjustment to financial statements

### 1. Adjustment of relevant items in financial statements at the beginning of the first implementation year as a result of first implementation of new income standards and new lease standards from 2020

Applicable  Not applicable

**2. Retrospective adjustment of early comparative data description as a result of first implementation of new income standards or new lease standards from 2020**

Applicable  Not applicable

**III. Audit report**

Whether the first quarter report is audited

Yes  No

The Company's first quarter report is unaudited.