



# **Anhui Zhongding Sealing Parts Co.,Ltd.**

**Report of Q1 2024**

**Stock Abbreviation: Zhongding Stock**

**Stock code: 000887**

**April 2024**

The Company and all members of the Board of Directors have guaranteed that the information disclosed is true, accurate and complete, and contains no false record, misleading statements or material omissions.

**Important Notice:**

1. Board of Directors, the Supervisory Committee as well as all the directors, supervisors and senior management staff of Anhui Zhongding Sealing Parts Co., Ltd. (hereinafter referred to as the “Company”) have guaranteed that this Report contains no false record, misleading statement or material omission and shall be jointly and severally liable for the factuality, accuracy and completeness of the information given in this Report.
2. CEO of the Company, CFO of the Company, and Chief Accountant of Accounting Institution declared that the quarterly financial statements should be true, accurate and complete.  
In case of any discrepancy, the Chinese version of the report shall prevail.
3. Whether the first quarter report was audited

Yes  No

## 1. The Main Financial Data

### (1) Main accounting data and financial indicators

Whether the company needs to retrospectively adjust or restate accounting data for previous years

Yes  No

Unit: yuan

	2024 Q1	2023 Q1	YoY Change
Operating Revenues	4,692,198,237.48	3,859,400,993.20	21.58%
Net profit attributable to shareholders of the Company	360,935,095.41	262,384,653.95	37.56%
Net profit attributable to shareholders of the Company before non-recurring gains and losses	302,014,681.35	214,991,122.97	40.48%
Net cash flows from operating activities	322,482,469.62	238,881,856.59	35.00%
Basic earnings per share (RMB Yuan /share)	0.27	0.20	35.00%
Diluted earnings per share (RMB Yuan /share)	0.27	0.20	35.00%
Weighted average return on net assets	2.96%	2.32%	0.64%
	31 <sup>st</sup> March 2024	31 <sup>st</sup> December 2023	YoY Change
Total Assets	23,133,638,313.50	22,844,191,495.69	1.27%
Net assets attributable to shareholders of the Company	12,357,907,971.91	12,064,199,955.89	2.43%

### (2) Non-recurring gain and loss items and amounts thereof

Applicable  N/A

Item

Unit: yuan

Item	2024 Q1	Note
Profit or loss from disposal of non-current assets (including the write-off of the provision for impairment of assets)	-186,375.99	
Government grants included in the current	43,581,732.07	

profit or loss (that is closely related to the operations of the Company, except for those of fixed quotas or amounts according to the nationally unified standards)		
Gains or losses from changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities and investment income from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments, excluding the effective hedging business related to the Company's normal business operations	20,559,637.36	
Other non-operating income or expenses except the above items	6,574,470.85	
Less: Impact of income taxes	11,532,087.36	
Impact of minority interests (after tax)	76,962.87	
Total	58,920,414.06	

#### Details of other profit and loss items that meet the definition of non-recurring profit or loss

Applicable  N/A

Not Applicable to the Company.

For non-recurring profit or loss items defined by the Company according to the definitions under the Interpretative Announcement on Information Disclosure of Companies Offering Securities to the Public No. 1 — Non-recurring Profit or Loss and the non-recurring profit or loss items listed in the Interpretative Announcement on Information Disclosure of Companies Offering Securities to the Public No. 1 — Non-recurring Profit or Loss that have been defined as recurring profit or loss items by the Company, please provide the reasons

Applicable  N/A

Not Applicable to the Company.

### (3) Major Changes of Main Items in Financial Statements and Financial Indicators within the Report Period, as well as the Reasons for the Changes

Applicable  N/A

The reasons for the Changes						
						Unit:yuan
Item	31 March 2024/From January to March of 2024	31 December 2023/From January to March of 2023	Fluctuant Amount、 Flux			Notes
			Fluctuant Amount	Flux	Notes	

Prepaid expense	252,500,762.35	163,601,224.40	88,899,537.95	54.34%	252,500,762.35	Mainly due to the increase of sales growth in the current period and the risk of locked in material price
Other non-current financial assets	389,751,568.80	265,069,840.78	124,681,728.02	47.04%	389,751,568.80	Mainly due to addition of other non-current financial assets during the period
Other comprehensive income	-235,925,085.29	-168,698,005.90	-67,227,079.39	39.85%	-235,925,085.29	Mainly due to changes in exchange rates during the period
Financial income	69,363,522.03	44,467,888.29	24,895,633.74	55.99%	69,363,522.03	Mainly due to the increase in interest rates on euro loans during the period
Gains/(Losses) on changes in fair value	-1,963,480.75	2,938,054.78	-4,901,535.53	-166.83%	-1,963,480.75	Mainly due to changes in the fair value of trading financial assets
Asset impairment losses	-20,973,958.35	-8,374,105.27	-12,599,853.08	150.46%	-20,973,958.35	Mainly due to the amount of inventory change in the current period is greater than that in the same period last year
Non-operating income	7,398,599.67	3,418,364.51	3,980,235.16	116.44%	7,398,599.67	Mainly due to the increase in non-operating income during the period
Income tax expenses	71,336,165.09	53,690,901.45	17,645,263.64	32.86%	71,336,165.09	Mainly due to the increase of profit and deferred income tax expense during this period
Refund of taxes and	17,103,377.76	8,697,755.86	8,405,621.90	96.64%	17,103,377.76	Mainly due to the increase of refund of taxes

surcharges						and surcharges
Cash received from returns on investments	-	500,000.00	-500,000.00	-100.00%	-	Mainly due to the decrease of investment income
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	334,661.18	15,887,847.40	-15,553,186.22	-97.89%	334,661.18	Mainly due to the decrease of proceeds from the sale of assets
Net cash received from disposal of subsidiaries and other business units	10,729,282.63	-	10,729,282.63		10,729,282.63	Mainly due to receipt of the balance payment for disposal of subsidiaries
Cash paid to acquire investments	124,800,000.00	40,000,000.00	84,800,000.00	212.00%	124,800,000.00	Mainly due to the increase of Increased payments for foreign investment
Net cash paid to acquire subsidiaries and other business units	-	32,341,140.57	-32,341,140.57	-100.00%	-	Mainly due to the decrease of the previous investment payment
Cash paid relating to other investing activities	1,162,721,704.83	1,996,322,345.89	-833,600,641.06	-41.76%	1,162,721,704.83	Mainly due to the decrease in the payment of financial investment funds
Cash received from capital contributions	22,565,000.00	1,300,000.00	21,265,000.00	1635.77%	22,565,000.00	Mainly due to the increase in investment funds received from minority shareholders of subsidiaries during the period

Cash received relating to other financing activities	24,035,219.33	-	24,035,219.33		24,035,219.33	Mainly due to the increase of company's withdrawal of acceptance deposits during the period
Cash payments for interest expenses and distribution of dividends or profits	56,671,158.27	29,923,707.61	26,747,450.66	89.39%	56,671,158.27	Mainly due to the increase in interest paid by the company on bank loans during the period
Cash payments relating to other financing activities	9,653,754.87	40,528,759.77	-30,875,004.90	-76.18%	9,653,754.87	Mainly due to the decrease of bank acceptance deposit paid by the company in the current period

## 2. Shareholders and Shares

(1) Total number of common shareholders and number of preferred shareholders whose voting rights were restored, shareholdings of the top ten common shareholders at the period-end

unit: share

Total number of common shareholders at the end of the Reporting Period	80,245	Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)	0			
Top 10 common shareholders						
Name of shareholders	Nature of shareholders	Shareholding percentage	Total shares held at the period-end	Number of restricted shares held	Pledged or frozen shares	
					Status	Number
Anhui Zhongding Holding (Group) Co., LTD	Domestic non- state-owned corporation	40.46%	532,701,321.00		pledged	142,500,000.00
Hong Kong Securities Clearing Co., Ltd. (HKSCC)	Foreign corporation	3.43%	45,121,321.00			
National Social Security Fund 102 portfolio	Others	1.74%	22,931,603.00			

Ping An Bank Co., Ltd.Boshi Growth Pilot flexible allocation of hybrid securities investment funds	Others	0.87%	11,440,863.00			
Miaosu	Domestic natural person	0.75%	9,813,102.00			
Agricultural Bank of China Limited - China Securities 500 exchange-traded Index Securities Investment Fund		0.72%	9,445,729.00			
China Life Insurance Co Ltd. — Traditional — General insurance product-005L-CT001Hu	Others	0.71%	9,291,881.00			
Shanghai Pudong Development Bank Co.,Ltd.-E Fund Management Co., Ltd.	Others	0.69%	9,118,072.00			
China Construction Bank-Lombarda China Fund Management Co.,ltd.	Others	0.69%	9,019,144.00			
Zhao Xiyi	Domestic natural person	0.43%	5,720,666.00			
<b>Top 10 non-restricted common shareholders</b>						
Name of shareholder	Number of non-restricted shares held	Type of shares				
		Type of shares	Number			
Anhui Zhongding Holding (Group) Co., LTD	532,701,321.00	RMB common stock	532,701,321.00			
Hong Kong Securities Clearing Co., Ltd. (HKSCC)	45,121,321.00	RMB common stock				
National Social Security Fund 102 portfolio	22,931,603.00	RMB common stock				



Ping An Bank Co., Ltd.Boshi Growth Pilot flexible allocation of hybrid securities investment funds	11,440,863.00	RMB common stock	
Miaosu	9,813,102.00	RMB common stock	10,776,881.00
Agricultural Bank of China Limited - China Securities 500 exchange-traded Index Securities Investment Fund	9,445,729.00	RMB common stock	10,671,828.00
China Life Insurance Co Ltd. — Traditional — General insurance product-005L-CT001Hu	9,291,881.00	RMB common stock	10,546,102.00
Shanghai Pudong Development Bank Co.,Ltd.-E Fund Management Co., Ltd.	9,118,072.00	RMB common stock	8,690,892.00
China Construction Bank-Lombarda China Fund Management Co.,ltd.	9,019,144.00	RMB common stock	8,563,198.00
Zhao Xiyi	5,720,666.00	RMB common stock	8,333,050.00
Related or acting-in-concert parties among shareholders above	The company does not know whether there is an associated relationship between the shareholders, and whether it is a person acting in concert stipulated in the <i>Administrative Measures for the Disclosure of Information on Changes in Shareholdings of Shareholders of Listed Companies</i> .		
Notes on the existence of repurchase specialized accounts among the top 10 shareholders (if any)	As of March 31 <sup>st</sup> , 2024, Miaosu, one of the top 10 shareholders of the company, held 9807,441 shares of the company through the customer credit transaction guarantee securities account of Huaxi Securities Co., Ltd.		

The lending of shares by shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with non-restricted shares in the securities financing business

Applicable  N/A

Unit: share

<b>The lending of shares by shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with non-restricted shares in the securities financing business</b>								
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
Agricultural Bank of	4,058,029.00	0.31%	15,990,00	0.12%	9,445,729.00	0.72%	799,500	0.06%

China Limited - China Securities 500 exchange-traded Index Securities Investment Fund								
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Changes in the top 10 shareholders and the top 10 shareholders without selling restriction due to securities lending/returning transactions of refinancing business compared to the previous period

Applicable  N/A

Changes in the top 10 shp 10 shareholders without selling restriction due to securities lending/returning transactions of refinancing business compared to the previous period					
Name of shareholders(Full name)	New / withdrawn shareholdings during the Period	Number of shares lent through refinancing business and not yet returned at the end of the Period Number of shares held by shareholders in ordinary and credit accounts, and lent through		Number of shares held by shareholders in ordinary and credit accounts, and lent through refinancing business and not yet returned at the end of the Period	
		Total quantity	The proportion of the total share capital	Total quantity	The proportion of the total share capital
Agricultural Bank of China Limited - China Securities 500 exchange-traded Index Securities Investment Fund	New	799,500	0.06%	10,245,229	0.78%

## (2) Total Number of Preferred Shareholders and TOP 10 Preferred Shareholders and Their Shareholdings

Applicable  N/A

## 3. Other Important Matters

Applicable  N/A

## 4. Quarterly Financial Statements

### (1) Financial Statements

**a. Consolidated Balance Sheet**

Prepared by: Anhui Zhongding Sealing Parts., Ltd.

31 March 2024

Unit: yuan

Item	31 March 2024	31 December 2023
Current assets:		
Cash at bank and on hand	2,234,135,878.36	2,176,668,984.69
Deposit reservation for balance		
Lending funds		
Trading financial assets	487,487,584.50	497,657,186.01
Derivative financial assets	84,364.74	86,372.61
Notes receivable	326,674,700.64	409,910,067.46
Accounts receivable	3,932,431,894.45	4,179,140,505.59
Receivables financing	727,319,916.61	585,537,227.94
Prepaid expense	252,500,762.35	163,601,224.40
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	194,883,609.02	186,771,567.07
Including: interest receivable		
Dividend receivable		
Redemptory monetary capital for sale		
Inventories		
Including: data resource		
Contract assets	260,653,482.01	264,882,386.00
Holding assets for sale		
Current portion of non-current assets	38,000,000.00	38,000,000.00
Other current assets	1,360,468,877.58	1,200,905,204.88
Total current assets	13,471,168,744.82	13,211,670,082.22
Non-current assets:		
Issuance of loans and advances		
Equity expense		
Other equity investments		
Long-term receivables		
Long-term equity investments	266,594,449.63	273,788,896.31
Investments in other equity instruments	7,881,930.86	7,881,930.86
Other non-current financial assets	389,751,568.80	265,069,840.78
Investment properties		
Fixed assets	4,652,806,896.76	4,677,966,647.98
Construction in progress	624,614,415.36	620,575,394.42
Productive biological asset		
Oil and gas assets		
Right-of-use assets	258,562,978.67	279,287,931.54
Intangible assets	660,669,492.40	655,367,909.83
Including: data resource		

Development expenditures		
Including: data resource		
Goodwill	2,396,929,436.30	2,445,900,676.53
Long-term prepaid expenses	80,665,802.71	85,208,758.91
Deferred tax assets	197,516,946.35	189,412,074.26
Other non-current assets	126,475,650.84	132,061,352.05
Total non-current assets	9,662,469,568.68	9,632,521,413.47
<b>TOTAL ASSETS</b>	<b>23,133,638,313.50</b>	<b>22,844,191,495.69</b>
Current liabilities:		
Short-term borrowings	2,687,264,378.57	2,530,009,731.17
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liability	490,318.78	501,988.32
Notes payable	567,292,711.00	535,656,585.10
Accounts payable	3,034,665,251.19	3,313,511,878.14
Unearned revenue		
Contract liabilities	62,775,724.95	88,710,257.01
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receiving from vicariously traded securities		
Receiving from vicariously sold securities		
Payroll payable	408,308,499.09	443,281,079.88
Tax payable	241,248,966.42	192,032,124.58
Other payables	181,593,485.37	147,882,701.87
Including: Interest payable		
Dividend payable	1,185.84	1,185.84
Handling fees and commissions payable		
Dividend payable for reinsurance		
Holding liabilities for sale		
Current portion of non-current liabilities	258,536,124.72	264,724,898.85
Other current liabilities	5,814,223.06	6,769,420.40
Total current liabilities	7,447,989,683.15	7,523,080,665.32
Non-current liabilities		
Reserve fund for insurance contracts		
Long-term borrowings	2,640,115,674.01	2,590,413,202.21
Bonds payable		
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	187,672,991.66	202,330,084.45
Long-term payables		
Long-term payroll payable	129,022,390.77	124,399,533.31
Accrued liabilities	68,140,276.41	53,624,081.18
Deferred income	245,957,760.72	254,070,201.34

Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	3,270,909,093.57	3,224,837,102.49
Total liabilities	10,718,898,776.72	10,747,917,767.81
Shareholders' equity		
Share capital	1,316,489,747.00	1,316,489,747.00
Other equity instruments		
Including: Preferred stock		
Perpetual bond		
Capital surplus	3,392,534,899.55	3,392,534,899.55
Less: Treasury stock		
Other comprehensive income	-235,925,085.29	-168,698,005.90
Special reserve	2,060,420.12	2,060,420.12
Surplus reserve	669,753,166.88	669,753,166.88
General risk reserve		
Undistributed profits	7,212,994,823.65	6,852,059,728.24
Total equity attributable to shareholders of the Company	12,357,907,971.91	12,064,199,955.89
Minority interests	56,831,564.87	32,073,771.99
Total shareholders' equity	12,414,739,536.78	12,096,273,727.88
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>23,133,638,313.50</b>	<b>22,844,191,495.69</b>

Legal representative: Xia Yingsong Principal in charge of accounting: Yi Shanbing Head of accounting department: Zhu Jian

#### b. Consolidated Income Statements for the Three Months Ended 31 March 2023

Unit: yuan

Item	Q1 of 2024	Q1 of 2023
Total revenue	4,692,198,237.48	3,859,400,993.20
Including: Operating revenue	4,692,198,237.48	3,859,400,993.20
Interest income		
Earned Premium		
Handling fees and commission income		
Total revenue	4,317,593,564.22	3,600,800,012.88
Including: Operating revenue	3,640,255,554.78	3,056,477,627.02
Interest income		
Handling fees and commission expenses		
Surrender value		
Net payments for insurance claims		
Net provision for insurance liability		
Bond insurance expense		
Amortized Reinsurance Expenditures		
Taxes and surcharges	31,887,051.91	24,452,249.57

Selling and distribution expenses	117,084,377.09	96,255,174.41
General and administrative expenses	243,993,726.30	200,838,363.61
Research and development expenses	215,009,332.11	178,308,709.98
Financial income	69,363,522.03	44,467,888.29
Including: Interest expenses	57,639,712.41	43,157,332.21
Interest income	3,665,976.25	8,978,130.23
Add: Other income	43,581,732.06	14,287,696.34
Investment income/(loss)	22,523,118.12	36,765,494.65
Including: Investment income from associates and joint ventures	-4,598,895.66	1,635,131.69
Including: Profits or losses arising from derecognition of financial assets measured at amortized costs		
Foreign exchange gains/(losses)		
Net exposure to hedging gains/(losses)		
Gains/(Losses) on changes in fair value	-1,963,480.75	2,938,054.78
Credit impairment losses	5,959,144.22	6,542,389.34
Asset impairment losses	-20,973,958.35	-8,374,105.27
Losses on disposal of assets	-186,376.00	396,447.06
Operating profit	423,544,852.56	311,156,957.22
Add: Non-operating income	7,398,599.67	3,418,364.51
Less: Non-operating expenses	824,128.91	957,189.83
Total profit	430,119,323.32	313,618,131.90
Less: Income tax expenses	71,336,165.09	53,690,901.45
Net Profit	358,783,158.23	259,927,230.45
(1) Classified by continuity of operations		
Net profit from continuing operations	358,783,158.23	259,927,230.45
Net profit from discontinued operations		
(2) Classified by ownership of the equity		
Attributable to shareholders of the Company	360,935,095.41	262,384,653.95
Minority interests	-2,151,937.18	-2,457,423.50
Other comprehensive income, net of tax	-67,227,079.40	2,894,365.54
Other comprehensive income attributable to equity owners of the Company, net of tax	-67,227,079.40	2,894,365.54
(1) Other comprehensive	2,163,320.84	-1,110,917.35

income items which will not be reclassified subsequently to profit or loss		
1) Changes arising from remeasurement of defined benefit plan	2,163,320.84	-1,110,917.35
2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3) Changes in fair value of investments in other equity instruments		
4) Changes in fair value of an enterprise's own credit risk		
5) Others		
(2) Other comprehensive income items which will be reclassified subsequently to profit or loss	-69,390,400.24	4,005,282.89
1) Other comprehensive income available for transfer to profit or loss under the equity method		
2) Changes in fair value of other debt investments		
3) Reclassification of financial assets to other comprehensive income		
4) Provision for credit impairment of other debt investments		
5) Cash flow hedge reserve		
6) Exchange differences on translating foreign operations	-69,390,400.24	4,005,282.89
7) Others		
Other comprehensive income attributable to minority shareholders, net of tax		
Total comprehensive income	291,556,078.83	262,821,595.99
Attributable to equity owners of the Company	293,708,016.01	265,279,019.49
Attributable to minority interests	-2,151,937.18	-2,457,423.50
Earnings per share:		
(1) Basic earnings per share	0.27	0.20
(2) Diluted earnings per share	0.27	0.20

In the case of a business combination under the same control in the current period, the net income realized by the party being consolidated before the combination was: RMB , and the net income realized by the party being consolidated in the previous

period was: RMB.

Legal representative: Xia Yingsong Principal in charge of accounting: Yi Shanbing Head of accounting department: Zhu Jian

### c. Consolidated Cash Flow Statements

Unit: yuan

Item	Q1 of 2024	Q1 of 2023
<b>1. Cash flows from operating activities</b>		
Cash received from sales of goods or rendering of services	4,018,440,517.56	3,606,015,691.53
Net increase in customer deposits and deposits from banks and other financial institutions		
Net decrease in deposits with the Central Bank		
Net decrease in deposits with other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' savings and investment funds		
Cash received from interest, fee and commission		
Net increase in borrowed funds		
Net increase in funds for repurchase operations		
Net cash received from agency purchases and sales of securities		
Refund of taxes and surcharges	17,103,377.76	8,697,755.86
Cash received relating to other operating activities	58,768,126.48	45,388,647.01
<b>Sub-total of cash inflows</b>	<b>4,094,312,021.80</b>	<b>3,660,102,094.40</b>
Cash paid for goods and services	2,216,727,168.55	2,086,765,192.24
Net increase in loans and advances to customers		
Deposits from banks and other financial institutions		
Cash payment of benefits from the original insurance contract		
Net increase in funds removed		
Cash paid for interest, fee and commission		
Cash paid as policy dividends		
Cash paid to and on behalf of employees	1,142,637,229.70	955,939,456.39



Payments of taxes and surcharges	222,215,286.80	211,944,307.24
Cash paid relating to other operating activities	190,249,867.13	166,571,281.94
Sub-total of cash outflows	3,771,829,552.18	3,421,220,237.81
Net cash flows from operating activities	322,482,469.62	238,881,856.59
2. Cash flows from investing activities		
Cash received from disposal of investments		
Cash received from returns on investments		500,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	334,661.18	15,887,847.40
Net cash received from disposal of subsidiaries and other business units	10,729,282.63	
Cash received relating to other investing activities	1,093,760,159.84	1,641,393,607.89
Sub-total of cash inflows	1,104,824,103.65	1,657,781,455.29
Cash paid to acquire fixed assets, intangible assets and other long-term assets	200,971,024.58	199,818,909.75
Cash paid to acquire investments	124,800,000.00	40,000,000.00
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		32,341,140.57
Cash paid relating to other investing activities	1,162,721,704.83	1,996,322,345.89
Sub-total of cash outflows	1,488,492,729.41	2,268,482,396.21
Net cash flows from investing activities	-383,668,625.76	-610,700,940.92
3. Cash flows from financing activities		
Cash received from capital contributions	22,565,000.00	1,300,000.00
Including: Cash received from capital contributions by minority shareholders of subsidiaries	22,565,000.00	1,300,000.00
Cash received from borrowings	1,264,990,923.54	1,397,489,746.05
Cash received relating to other financing activities	24,035,219.33	
Sub-total of cash inflows	1,311,591,142.87	1,398,789,746.05
Cash repayments of borrowings	1,022,403,489.86	1,265,650,333.85
Cash payments for interest expenses and distribution of dividends or profits	56,671,158.27	29,923,707.61

Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		
Cash payments relating to other financing activities	9,653,754.87	40,528,759.77
Sub-total of cash outflows	1,088,728,403.00	1,336,102,801.23
Net cash flows from financing activities	222,862,739.87	62,686,944.82
4. Effect of foreign exchange rate changes on cash and cash equivalents	-9,575,466.50	6,230,901.84
5. Net increase in cash and cash equivalents	152,101,117.23	-302,901,237.67
Add: Cash and cash equivalents at the beginning of the period	1,774,186,205.78	1,867,819,580.09
6. Cash and cash equivalents at the end of the period	1,926,287,323.01	1,564,918,342.42

**(2) Adjustments to financial statements at the beginning of the year of first implementation of new accounting standards for the first time starting in 2024**

Applicable  N/A

**(3) Auditing Report**

**Whether the first quarterly report was audited**

Yes  No

The first quarterly report was not audited.