

Stock Code: 000521, 200521 Stock Abbreviation: Changhong Meiling, Hongmeiling B

Announcement No.: 2024-022

Changhong Meiling Co., Ltd.

The First Quarterly Report of 2024

The Company and whole members of the Board guarantee that the information disclosed is true, accurate and complete and there are no fictitious records, misleading statements or material omissions carried in the Report.

Important Note:

1. Board of Directors and the Supervisory Committee of Changhong Meiling Co., Ltd. (hereinafter referred to as the Company) and its directors, supervisors and senior executives should guarantee the reality, accuracy and completion of the quarterly report, there are no any fictitious statements, misleading statements or important omissions carried in this report, and shall take legal responsibilities, individual and/or joint.

2. Mr. Wu Dinggang, Person in charge of the Company, Mr. Pang Haitao, head of accounting and Mr. Yang Jun, person in charge of accounting organ (accounting officer) hereby confirm that the financial information of this Quarterly Report is authentic, accurate and complete.

3. The first quarterly report audited or not

Yes No

I. Main financial data

(i) Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data or not

Yes No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	5,940,062,392.73	5,025,237,527.25	18.20%

Net profit attributable to shareholders of the listed company (RMB)	155,536,230.57	122,540,351.10	26.93%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	185,949,135.46	103,510,051.94	79.64%
Net cash flow arising from operating activities (RMB)	-114,083,183.60	-372,008,676.48	69.33%
Basic earnings per share (RMB/Share)	0.1510	0.1190	26.89%
Diluted earnings per share (RMB/Share)	0.1510	0.1190	26.89%
Weighted average ROE	2.64%	2.34%	0.30 percentage points up
	End of this period	End of last period	Changes of this period-end over same period-end of last year
Total assets (RMB)	21,561,463,604.73	19,391,604,526.19	11.19%
Owners' equity attributable to shareholders of listed company (RMB)	5,980,802,290.29	5,824,782,654.09	2.68%

(ii) Items of non-recurring gains and losses

√ Applicable □ Not applicable

In RMB

Item	Current amount	Note
Gains/losses from the disposal of non-current asset (including the write-off that accrued for impairment of assets)	36,334.95	
Governmental subsidy calculated into current gains and losses(while closely related with the normal business of the Company, the government subsidy that accord with the provision of national policies and are continuously enjoyed in line with a certain standard quota or quantity are excluded)	11,706,548.76	Mainly due to government subsidies.
Gain and loss from change of the fair value arising from transactional monetary assets, transactional financial liabilities as held as well as the investment income arising from disposal of the transactional monetary assets, transactional financial liabilities and financial assets available for sale excluding the effective hedging transaction in connection with the Company's normal business	-45,481,586.24	Mainly due to the non cancelable orders and change of the fair value of forward foreign exchange contract changes
Switch back of the impairment for receivables that has impairment test independently	730,284.97	
Other non-operating income and expenses other than the above	-2,109,577.93	
Less: impact on income tax	-4,947,542.79	
Impact on minority shareholders' equity (post-tax)	242,452.19	
Total	-30,412,904.89	--

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

Applicable Not applicable

There are no other gains/losses items that meet the definition of non-recurring gains/losses in the Company.

Explain the items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - -- Extraordinary Profit/loss(revised in 2023)

Applicable Not applicable

There are no items defined as recurring profit (gain)/loss according to the lists of extraordinary profit (gain)/loss in Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - -- Extraordinary Profit/loss (revised in 2023).

(iii) Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

Applicable Not applicable

1.Changes and reasons of items in balance sheet

In RMB

Item	Ending balance	Opening balance	Changes ratio	Reasons of changes
Trading financial assets	693,164,688.08	39,236,447.63	1,666.63%	Mainly due to the purchase of wealth management products by the Company in the current period.
Account receivable	2,375,000,927.75	1,633,706,889.06	45.37%	Mainly due to the increase in sales during the current period
Inventory	3,402,387,173.63	2,022,738,412.97	68.21%	Mainly due to the increase in stocking for peak season in the current period.
Contract assets	9,245,092.98	13,261,690.62	-30.29%	Mainly due to the transfer of the Company's contract assets to accounts receivable in the current period
Non-current asset due within one year	22,226,166.67	122,294,027.78	-81.83%	Mainly due to the maturity of the Company's large-amount certificates of deposit in the current period
Other current assets	316,348,294.36	225,419,883.07	40.34%	Mainly due to the increase in the Company's fixed deposits and value-added tax to be deducted during the current period
Creditor's rights investment	624,913,378.80	420,537,485.54	48.60%	Mainly due to the increase in the Company's large certificates of deposit in the current period.
Trading financial Liabilities	42,369,591.70	32,229,012.86	31.46%	Mainly due to the non cancelable orders and change of the fair value of forward foreign exchange contract changes
Account payable	5,231,251,785.68	3,882,303,908.89	34.75%	Mainly due to the increase in the Company's procurement in the current period.

2.Changes and reasons of items in profit statement

In RMB

Item	Current period	Amount at the same period of last year	Changes ratio	Reasons of changes
Tax and extras	26,505,967.26	39,314,902.23	-32.58%	Mainly due to the payment of the waste electrical and electronic products disposal fund in the previous period, and there is none of that in the current period.
Other income	30,658,322.37	11,993,948.27	155.61%	Mainly due to the Company's recognition of VAT deductible income in the current period
Investment earnings	4,806,025.95	11,296,852.87	-57.46%	Mainly due to the decrease in investment income obtained from the disposal of trading financial assets by the Company during the current period
Gains on changes in fair value	-36,212,338.39	1,581,886.04	-2,389.19%	Mainly due to the non cancelable orders and change of the fair value of forward foreign exchange contract changes
Credit impairment loss	1,826,872.78	-15,886,816.82	-111.50%	Mainly due to the reversal of the Company's bad debt provision in the current period
Non-operating income	842,845.67	5,645,604.54	-85.07%	Mainly due to the decrease in liquidated damages received by the Company during the period
Non-operating expenses	2,952,423.60	633,242.26	366.24%	Mainly due to the provision of plant relocation expenses in the current period
Income tax expenses	20,354,739.63	7,491,433.56	171.71%	Mainly due to the increase in income tax expense due to the increase in the Company's taxable income in the current period

3.Changes and reasons of items in cash flow statement

In RMB

Item	Current period	Amount at the same period of last year	Changes ratio	Reasons of changes
Tax refund received	256,947,465.72	119,861,984.88	114.37%	Mainly due to the YOY increase in export tax rebates received by the Company during the current period
Other cash received concerning operation activities	12,948,696.05	23,940,223.82	-45.91%	Mainly due to the YOY decrease in the guarantee deposit recovered by the Company in the current period
Cash received from recovery of investment	100,000,000.00	150,000,000.00	-33.33%	Mainly due to the YOY decrease in the recovery of the Company's wealth management products in the current period
Cash received from absorbing investment	2,535,371.20	11,517,830.00	-77.99%	Mainly due to that the Company received dividends from associates in the previous period, but there is no such dividend in the current period
Cash paid for investments	980,000,000.00	560,000,000.00	75.00%	Mainly due to the YOY increase in the Company's purchase of wealth management products and large-amount certificates of deposit in the current period.
Cash received from borrowing	560,575,979.93	248,567,208.06	125.52%	Mainly due to the increase in bank borrowings obtained by the Company during the period
Other cash received concerning financing activities	39,855,330.30	250,646,926.33	-84.10%	Mainly due to the YOY decrease in limited recovery of the Company's guarantee deposits in

Item	Current period	Amount at the same period of last year	Changes ratio	Reasons of changes
				the current period.
Cash paid for dividend and profit distributing or interest paying	6,720,779.16	4,998,050.47	34.47%	Mainly due to the YOY increase in bank interest paid by the Company in the current period
Other cash paid concerning financing activities	21,636,276.00	45,458,808.90	-52.40%	Mainly due to the YOY decrease in restrictions of the Company guarantee deposits in the current period
Effect of exchange rate changes on cash	-432,457.38	-11,739,344.83	96.32%	Mainly due to the change of exchange rate in the Period

II. Shareholders

(i) Total number of common shareholders and preference shareholders with voting rights recovered and top ten shareholders

In Shares

Total number of common shareholders at the end of report period	42,282	Total preference shareholders with voting rights recovered at end of reporting period (if applicable)	0			
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of lock-up shares held	Information of shares pledged, tagged or frozen	
					State of share	Amount
Sichuan Changhong Electric Co., Ltd.	State-owned legal person	24.12%	248,457,724	0	-	--
HKSCC	Overseas Legal person	6.42%	66,131,044	0	-	-
Hefei Industry Investment Holding (Group) Co., Ltd.	State-owned legal person	3.68%	37,923,401	0	-	-
The National Social Security Fund 101 portfolio	Domestic non-state-owned legal person	3.44%	35,423,661	0	-	-
CHANGHONG (HK) TRADING LIMITE	Overseas Legal person	2.63%	27,077,797	0	-	-
CAOSHENGCHUN	Overseas natural person	1.43%	14,766,086	0	-	-
ICBC – Guangfa Jufeng hybrid securities investment fund	Domestic non-state-owned legal person	1.36%	14,000,078	0	-	-
Industrial Bank – Southern Xingrun value one-year holding period of hybrid securities investment fund	Domestic non-state-owned legal person	1.34%	13,797,353	0	-	-
ICBC – South Excellent Growth Stock Securities Investment Fund	Domestic non-state-owned legal person	1.25%	12,823,000	0	-	-

China Construction Bank Co., Ltd.- Jiashixin Consumer Stock Securities Investment Fund	Domestic non-state-owned legal person	1.17%	12,082,100	0	-	-
Top ten shareholders with unrestricted shares held						
Shareholder's name	Amount of unrestricted shares held	Type of shares				
		Type	Amount			
Sichuan Changhong Electric Co., Ltd.	248,457,724	RMB ordinary shares	248,457,724			
HKSCC	66,131,044	Domestically listed foreign shares	66,131,044			
Hefei Industry Investment Holding (Group) Co., Ltd.	37,923,401	RMB ordinary shares	37,923,401			
The National Social Security Fund 101 portfolio	35,423,661	RMB ordinary shares	35,423,661			
CHANGHONG (HK) TRADING LIMITE	27,077,797	Domestically listed foreign shares	27,077,797			
CAOSHENGCHUN	14,766,086	Domestically listed foreign shares	14,766,086			
ICBC – Guangfa Jufeng hybrid securities investment fund	14,000,078	RMB ordinary shares	14,000,078			
Industrial Bank – Southern Xingrun value one-year holding period of hybrid securities investment fund	13,797,353	RMB ordinary shares	13,797,353			
ICBC – South Excellent Growth Stock Securities Investment Fund	12,823,000	RMB ordinary shares	12,823,000			
China Construction Bank Co., Ltd.- Jiashixin Consumer Stock Securities Investment Fund	12,082,100	RMB ordinary shares	12,082,100			
Explanation on associated relationship among the aforesaid shareholders	Among the above shareholders, CHANGHONG (HK) TRADING LIMITED (hereinafter referred to as Hong Kong Changhong) is the wholly-owned subsidiary of Sichuan Changhong Electric Co., Ltd., the foregoing shareholders constitute persons of uniform action. There existed no associated relationship or belong to the concerted actors as specified in the Measures for the Administration of Information Disclosure of Shareholder Equity Changes of Listed Companies among Sichuan Changhong Electric Co., Ltd, Hong Kong Changhong and other top 8 shareholders, The company neither knows whether there is any association among other shareholders, nor knows whether other shareholders belong to the persons acting in concert that is stipulated in the “Administrative Measures on Information Disclosure of Changes in Shareholding of Listed Companies”.					
Explanation on top ten shareholders involving margin business (if applicable)	Not applicable					

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

Applicable Not applicable

(ii) Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

III. Other important matters

Applicable Not applicable

Overview	Date for disclosure	Information index for temporary report disclosure
Through the resolution passed by the Company's board of directors, it's agreed that the Company shall establish an ESG management organizational structure and set up an ESG management committee under the board of directors of the Company, which is composed of six directors-Mr. Wu Dinggang, Mr. Zhong Ming, Mr. Zhao Qilin, Mr. Kou Huameng, Mr. Hu Zhaogui and Ms. Mou Wen (independent directors)-of the board of directors of the Company and the chairman is Mr. Wu Dinggang, taking effect from the date of deliberation and approval of the board of directors, and the term of office of the above members is the same as that of the board of directors.	February 20,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-004 and 2024-005)
Through the resolution passed by the Company's board of directors, it's agreed that the Company will invest 88 million yuan to renovate the front-end production line of refrigerators in the Hefei manufacturing base, in order to enhance the Company's production and manufacturing capacity of refrigerators in the Hefei base and enhance the product market competitiveness.	February 20,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-004)
Through the resolution of the board of directors of the Company, it's agreed that Sichuan Changhong Air Conditioning Co., Ltd., a subsidiary of the Company, will invest 100 million yuan by its own funds to establish a wholly-owned subsidiary, Sichuan Changhong Air Conditioning Intelligent Home Appliance Technology Co., Ltd. (tentative name, subject to industrial and commercial approval), to engage in related business with the manufacturing and sales of variable frequency drive control boards in the air conditioning industry (including special air conditioners) as the core.	March 15,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-006)
Through the resolution of the Company's board of directors and supervisory board, it's agreed to the 2023 profit distribution plan of the Company. Based on the total share capital of 1,029,923,715 shares as of December 31, 2023, a cash dividend of 3 yuan (including tax) will be distributed to all shareholders for every 10 shares, without bonus shares or conversion of reserve funds into share capital. It's expected to distribute a cash dividend of 308,977,114.50 yuan(including tax).	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007, 2024-008 and 2024-010)
Through the resolution of the Company's board of directors, it's agreed to appoint Pan-China Certified Public Accounts (LLP) as the auditing agency for the Company's 2024 financial report and internal control, with a term of one year.	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007 and 2024-011)
Through the resolution of the Company's board of directors and supervisory board, it's agreed that the subsidiary of the Company, Hefei Meiling Nonferrous Metal Products Co., Ltd., will write off a total of 3,092,614.56 yuan in bad debts of part accounts receivable that cannot be recovered.	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007, 2024-008 and 2024-012)
Through the resolution of the board of directors of the Company, it's agreed that the Company and its subsidiaries will carry out forward foreign exchange fund trading business from July 1, 2024 to June 30, 2025, with a transaction balance not exceeding 1.199 billion US dollars (mainly including US dollars, Australian dollars, Euros, and all other foreign currencies converted into US dollars), and the delivery period of a single transaction shall not exceed one year.	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007 and 2024-013)
Through the resolution of the Company's board of directors and supervisory board, it's agreed to the Company's formulated "Shareholders' Return Plan for the Next Three Years (2021-2023) by the Company".	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007 and 2024-008)

Overview	Date for disclosure	Information index for temporary report disclosure
Through the resolution of the Company's board of directors and supervisory board, it's agreed that the Company will increase the expected amount of no more than 1,138 million yuan (excluding tax) of routine related party transactions including purchase of raw materials and commodities between the Company and its subsidiaries and Sichuan Changhong Electronic Holding Group Co., Ltd. in 2024. After this increase, it's expected that the total amount of routine related party transactions between the Company and its subsidiaries and Sichuan Changhong Electronic Holding Group Co., Ltd., including purchasing goods, receiving services, and leasing, will not exceed 2,938 million yuan (excluding tax) in 2024.	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007 and 2024-008)
Through the resolution of the board of directors of the Company, it's agreed that the Company and its subsidiaries can apply for a special line of up to RMB 400 million for the bill pool to the Hefei Branch of Industrial Bank Co., Ltd; and apply to Hefei Branch Ping An Bank Co., Ltd. for a special credit line of up to RMB 500 million for the bill pool.	March 30,2024	Juchao Website:http://www.cninfo.com.cn (No.: 2024-007 and 2024-015)

IV. Quarterly financial statements

(i) Financial statement

1. Consolidate Balance Sheet

Prepared by Changhong Meiling Co., Ltd.

In RMB

Item	Ending balance	Opening balance
Current assets:		
Monetary fund	7,922,075,565.97	8,840,685,525.71
Settlement provisions		
Capital lent		
Trading financial assets	693,164,688.08	39,236,447.63
Derivative financial assets		
Note receivable	228,500.00	267,174.50
Account receivable	2,375,000,927.75	1,633,706,889.06
Receivable financing	1,761,920,592.80	1,641,858,740.34
Account paid in advance	40,216,846.55	45,738,805.90
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	88,885,982.14	82,953,808.97
Including: Interest receivable		
Dividend receivable		

Buying back the sale of financial assets		
Inventory	3,402,387,173.63	2,022,738,412.97
Contract assets	9,245,092.98	13,261,690.62
Assets held for sale		
Non-current asset due within one year	22,226,166.67	122,294,027.78
Other current assets	316,348,294.36	225,419,883.07
Total current assets	16,631,699,830.93	14,668,161,406.55
Non-current assets:		
Loans and payments on behalf		
Creditor's rights investment	624,913,378.80	420,537,485.54
Other Creditor's rights investment		
Long-term account receivable		
Long-term equity investment	117,123,664.62	112,745,811.75
Investment in other equity instrument		
Other non-current financial assets	674,139,515.48	674,139,515.48
Investment real estate	50,442,654.58	50,920,487.71
Fixed assets	2,168,396,156.23	2,136,912,034.28
Construction in progress	54,879,258.35	69,920,839.20
Productive biological asset		
Oil and gas asset		
Right-of-use assets	49,798,868.38	49,993,400.61
Intangible assets	886,849,631.15	886,455,434.73
Expense on research and development	95,193,192.66	97,177,535.34
Goodwill		
Long-term expenses to be apportioned	33,377,822.98	35,698,465.62
Deferred income tax asset	153,713,398.16	162,340,495.03
Other non-current assets	20,936,232.41	26,601,614.35
Total non-current asset	4,929,763,773.80	4,723,443,119.64
Total assets	21,561,463,604.73	19,391,604,526.19
Current liabilities:		
Short-term loans	1,247,208,244.26	1,134,102,419.03
Loan from central bank		
Capital borrowed		
Trading financial liability	42,369,591.70	32,229,012.86

Derivative financial liability		
Note payable	6,291,342,844.45	5,904,387,089.98
Account payable	5,231,251,785.68	3,882,303,908.89
Accounts received in advance	24,036.69	55,949.90
Contract liabilities	474,082,425.90	405,698,756.02
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	392,902,465.90	443,612,216.56
Taxes payable	95,345,968.55	91,917,751.71
Other account payable	1,026,377,817.65	884,714,721.30
Including: Interest payable		
Dividend payable	4,654,612.12	5,384,407.44
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year	49,295,443.93	48,822,798.47
Other current liabilities	19,272,913.38	19,172,541.50
Total current liabilities	14,869,473,538.09	12,847,017,166.22
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	108,000,000.00	108,000,000.00
Bonds payable		
Including: Preferred stock		
Perpetual capital securities		
Lease liability	41,615,065.51	43,488,292.70
Long-term account payable	714,113.18	800,347.84
Long-term wages payable	11,119,405.82	11,417,181.82
Accrual liability	33,452,563.44	32,054,790.39
Deferred income	126,075,154.57	132,977,494.33
Deferred income tax liabilities	17,526,566.05	21,814,466.43
Other non-current liabilities		

Total non-current liabilities	338,502,868.57	350,552,573.51
Total liabilities	15,207,976,406.66	13,197,569,739.73
Owner's equity:		
Share capital	1,029,923,715.00	1,029,923,715.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	2,805,503,457.77	2,805,503,457.77
Less: Treasury shares		
Other comprehensive income	-21,170,679.74	-20,704,362.05
Special reserve	12,196,535.23	11,246,811.91
Surplus public reserve	477,053,194.82	477,053,194.82
Provision of general risk		
Retained profit	1,677,296,067.21	1,521,759,836.64
Total owner's equity attributable to parent company	5,980,802,290.29	5,824,782,654.09
Minority interests	372,684,907.78	369,252,132.37
Total owner's equity	6,353,487,198.07	6,194,034,786.46
Total liabilities and owner's equity	21,561,463,604.73	19,391,604,526.19

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

2. Consolidated Profit Statement

In RMB

Item	Current period	Last period
I. Total operating income	5,940,062,392.73	5,025,237,527.25
Including: Operating income	5,940,062,392.73	5,025,237,527.25
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	5,749,860,510.77	4,890,898,229.81
Including: Operating cost	5,144,642,937.71	4,288,663,147.76
Interest expense		

Commission charge and commission expense		
Cash surrender value		
Net amount of expense of compensation		
Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Tax and extras	26,505,967.26	39,314,902.23
Sales expense	417,478,652.51	396,134,102.96
Administrative expense	70,645,748.97	77,699,944.12
R&D expense	132,424,604.27	127,905,030.12
Financial expenses	-41,837,399.95	-38,818,897.38
Including: Interest expenses	6,712,613.15	5,614,718.39
Interest income	48,736,992.02	39,706,698.73
Add: other income	30,658,322.37	11,993,948.27
Investment income	4,806,025.95	11,296,852.87
Including: Investment income on affiliated company and joint venture	6,580,724.07	6,156,271.45
The termination of income recognition for financial assets measured by amortized cost	-589,721.74	-2,610,734.55
Exchange income		
Net exposure hedging income		
Income from change of fair value	-36,212,338.39	1,581,886.04
Loss of credit impairment	1,826,872.78	-15,886,816.82
Losses of devaluation of asset (-10,212,156.71	-12,758,737.76
Income from assets disposal	36,334.95	
III. Operating profit (Loss is listed with “-”)	181,104,942.91	130,566,430.04
Add: Non-operating income	842,845.67	5,645,604.54
Less: Non-operating expense	2,952,423.60	633,242.26
IV. Total profit (Loss is listed with “-”)	178,995,364.98	135,578,792.32
Less: Income tax expense	20,354,739.63	7,491,433.56
V. Net profit (Net loss is listed with “-”)	158,640,625.35	128,087,358.76
(i) Classify by business continuity		
1. Net profit from continuing operations (net loss listed with “-”)	158,640,625.35	128,087,358.76
2. Net profit from termination of operations (net loss listed with “-”)		

(ii) Classify by ownership		
1.Net profit attributable to owner's of parent company	155,536,230.57	122,540,351.10
2.Minority shareholders' gains and losses	3,104,394.78	5,547,007.66
VI. Net after-tax of other comprehensive income	-444,448.87	1,054,218.75
Net after-tax of other comprehensive income attributable to owners of parent company	-466,317.69	812,237.88
(i) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(ii) Other comprehensive income items which will be reclassified subsequently to profit or loss	-466,317.69	812,237.88
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.Amount of financial assets re-classify to other comprehensive income		
4.Credit impairment provision for other debt investment		
5.Cash flow hedging reserve		
6.Translation differences arising on translation of foreign currency financial statements	-466,317.69	812,237.88
7.Other		
Net after-tax of other comprehensive income attributable to minority shareholders	21,868.82	241,980.87
VII. Total comprehensive income	158,196,176.48	129,141,577.51
Total comprehensive income attributable to owners of parent Company	155,069,912.88	123,352,588.98
Total comprehensive income attributable to minority shareholders	3,126,263.60	5,788,988.53
VIII. Earnings per share:		
(i) Basic earnings per share	0.1510	0.1190
(ii) Diluted earnings per share	0.1510	0.1190

Enterprise combine under the same control in the Period, the combined party realized net profit of 0.00 Yuan before combination, and realized 0.00 Yuan at last period for combined party.

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

3. Consolidated Cash Flow Statement

In RMB

Item	Current period	Last period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	5,613,732,114.23	4,561,489,109.85
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		
Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Cash received from interest, commission charge and commission		
Net increase of capital borrowed		
Net increase of returned business capital		
Net cash received by agents in sale and purchase of securities		
Write-back of tax received	256,947,465.72	119,861,984.88
Other cash received concerning operating activities	12,948,696.05	23,940,223.82
Subtotal of cash inflow arising from operating activities	5,883,628,276.00	4,705,291,318.55
Cash paid for purchasing commodities and receiving labor service	5,173,799,436.04	4,319,024,021.57
Net increase of customer loans and advances		
Net increase of deposits in central bank and interbank		
Cash paid for original insurance contract compensation		
Net increase of capital lent		
Cash paid for interest, commission charge and commission		
Cash paid for bonus of guarantee slip		
Cash paid to/for staff and workers	543,975,632.36	500,241,447.73
Taxes paid	94,056,077.45	75,109,108.69
Other cash paid concerning operating activities	185,880,313.75	182,925,417.04
Subtotal of cash outflow arising from operating activities	5,997,711,459.60	5,077,299,995.03
Net cash flows arising from operating activities	-114,083,183.60	-372,008,676.48
II. Cash flows arising from investing activities:		

Cash received from recovering investment	100,000,000.00	150,000,000.00
Cash received from investment income	2,535,371.20	11,517,830.00
Net cash received from disposal of fixed, intangible and other long-term assets	95,000.00	114,445.00
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities	58,819,533.09	54,625,623.42
Subtotal of cash inflow from investing activities	161,449,904.29	216,257,898.42
Cash paid for purchasing fixed, intangible and other long-term assets	75,706,154.21	69,827,261.89
Cash paid for investment	980,000,000.00	560,000,000.00
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		8,997.51
Subtotal of cash outflow from investing activities	1,055,706,154.21	629,836,259.40
Net cash flows arising from investing activities	-894,256,249.92	-413,578,360.98
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Including: Cash received from absorbing minority shareholders' investment by subsidiaries		
Cash received from loans	560,575,979.93	248,567,208.06
Other cash received concerning financing activities	39,855,330.30	250,646,926.33
Subtotal of cash inflow from financing activities	600,431,310.23	499,214,134.39
Cash paid for settling debts	448,206,057.48	435,000,000.00
Cash paid for dividend and profit distributing or interest paying	6,720,779.16	4,998,050.47
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities	21,636,276.00	45,458,808.90
Subtotal of cash outflow from financing activities	476,563,112.64	485,456,859.37
Net cash flows arising from financing activities	123,868,197.59	13,757,275.02
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-432,457.38	-11,739,344.83
V. Net increase of cash and cash equivalents	-884,903,693.31	-783,569,107.27
Add: Balance of cash and cash equivalents at the period-begin	8,391,128,635.87	6,113,222,069.76
VI. Balance of cash and cash equivalents at the period-end	7,506,224,942.56	5,329,652,962.49

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

(ii) The Company started implementing the updated accounting standards commencing from 2024 and adjusted the relevant items in the financial statements at the beginning of the very year involved in the initial implementation of the said standards

Applicable Not applicable

(iii) Audit report

Whether the First quarterly report has been audited or not

Yes No

The First quarterly report of the Company has not been audited.

Board of Directors of Changhong Meiling Co., Ltd.

April 20, 2024

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