

Stock code: 200706

stock short form: Wazhou B

Report code: 2019-06

Wafangdian Bearing Company Limited

The Q1 Report for 2020

§1 Important Notes

The Board of Directors, Board of Supervisors, directors, supervisors, and top management of the Company hereby guaranteed that there are no false records, misleading statements, and major omissions in this report, and assumed the individual and associated responsibilities for the truth, accuracy and completeness of the contents.

All directors attended the Board meeting and discussed the report.

Chairman of the Board Mr. Liu Jun, Financial manager Ms. Sun Najuan, Accounting charger Ms. Sun Najuan hereby confirms that the Financial Report of the quarterly report is true and complete.

§2 Major accounting data and shareholder change

I. Major accounting data and financial indexes

Whether the company needs to retroactively adjust or restate previous accounting data

Applicable Inapplicable

Unit: RMB

	Jan-Mar 2020	Jan-Mar 2019	+/- to previous
Operating income(Yuan)	443,933,160.23	475,596,504.32	-6.66%
Net profits attributed Shareholders(Yuan)	3,566,509.45	3,072,545.00	16.08%
Net profit (yuan) deducting non-recurring gains and losses attributable to shareholders of the listed company	480,209.31	53,267.40	801.51%
Net cash flows from operation activities	18,583,796.31	-40,453,537.22	-145.94%
Basic gains on per share	0.01	0.01	0.00%
Diluted gains on per share	0.01	0.01	0.00%
Weighted average return on equity(yuan)	0.29%	0.22%	0.07%
	2020.3.31	2019.3.31	+/- to previous
Total assets(yuan)	3,113,471,137.68	2,961,477,469.55	5.13%
Owners' equity (shareholders' equity)(yuan)	1,230,008,293.61	1,226,441,398.45	0.29%

Items of non-recurring gains and losses

Applicable Inapplicable

Unit: RMB

Items	Amount from the beginning of the year to the end of the reporting period	Note
Gains and losses included in the current period of government subsidies, excluding those government grants which are closely related to normal business and in line with national policy, or in accordance with fixed standards or quantities	1,070,896.92	
Profit of loss from debts restructuring	615,294.66	
Other non-business income and expenditures other than the above 出	1,509,610.29	
Influenced amount of income tax	109,501.73	
Total	3,086,300.14	--

For the company according to the "Company Information Disclosure of Securities for Public Issuance Explanatory Announcement No. 1 -

Non-Recurring Profit and Loss "define non-recurring gains and losses as defined in the project, and put the "company information disclosure of securities for public issuance explanatory announcement No. 1 - non-recurring profit and loss of non-recurring profit and loss items "defined as listed in the current profits and losses of the project, should be explained the reasons.

Applicable Inapplicable

During the reporting period of the company, there is no circumstance that the non-recurring profit and loss items listed in the explanatory notice no. 1 -- non-recurring profit and loss of the company information disclosure of publicly issued securities are defined as recurring profit and loss items.

II .Total number of shareholders at the end of the report period and shares held by the top ten shareholders

1、 Table of the total number of common shareholders and the number of preferred shareholders and the shareholding status of the top 10 shareholders

Unit:: Share

Total number of shareholder at the end of report period		6,249	Total number of shareholder at the end of report period with preferred stock (if any)		0	
The holdings of the top 10 shareholders						
Name	Nature	Ratio	Total shares held	Non-current shares held	Impawned or Frozen Shares	
					Status	Amount
Wafangdian Bearing Group Corporation	State-owned shareholder	60.61%	244,000,000	244,000,000		
AKTIEBOLAGET SKF	Foreign shareholder	19.70%	79,300,000			
China Merchants Securities Hong Kong Limited	State-owned shareholder	1.90%	7,654,492			
Huang Junyue	Domestic shareholder	1.66%	6,672,268			
Hu Xiaofeng	Domestic shareholder	0.47%	1,879,277			
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Foreign shareholder	0.37%	1,473,406			
BOCI SECURITIES LIMITED	Foreign shareholder	0.24%	980,000			
Jin Yunhua	Domestic shareholder	0.21%	828,926			
Chen Haitao	Domestic shareholder	0.19%	750,996			
MAN,KWAI WING 文贵荣	Domestic shareholder	0.18%	713,101			
Top Ten Tradable Shareholders						
Name	Current shares held at end of year			Category of Shares		
				Categories	Amount	
AKTIEBOLAGET SKF	79,300,000			B	79,300,000	
China Merchants Securities Hong Kong Limited	7,654,492			B	7,654,492	
Huang Junyue	6,672,268			B	6,672,268	
Hu Xiaofeng	1,879,277			B	1,879,277	
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	1,473,406			B	1,473,406	
BOCI SECURITIES LIMITED	980,000			B	980,000	
Jin Yunhua	828,926			B	828,926	

Chen Haitao	750,996	B	750,996
MAN,KWAI WING	713,101	B	713,101
Meng Qingliang	694,948	B	694,948
Explanation for the Affiliated Relations or United Action of the Top Ten Shareholders and the Top Ten Tradable Shareholders	There was no relationship and consistent activities between the first big shareholder and other shareholders or the top ten common stock holders; The relationship among other shareholders, top ten circulation shareholders, top ten circulation shareholders and other shareholders was not clear.		

Whether the top 10 common shareholders of the company and the top 10 common shareholders of the company with unlimited conditions of sale shall carry out the agreed repurchase transaction during the reporting period

Yes No

The top 10 common shareholders of the company and the top 10 common shareholders with unlimited conditions of sale did not carry out the agreed repurchase transaction during the reporting period.

2. Table of the total number of preferred shareholders and the shareholding status of the top 10 preferred shareholders

Applicable Inapplicable

§3 Significant items

1 Particulars dates changes over 30% in items of main accounting statement and financial index , and explanations of reasons

Applicable Inapplicable

Unite:0000RMB Yuan

No.	Item	Closing Amount	Opening Amount	(+/-) Amount	(+/-) Ratio	Reasons for Change
1	Monetary fund	30,760	18,365	12,395	67.5%	Is basically current bank deposit increases compared with the beginning of the year, because this money funds increases compared with the beginning of the year
2	Receivables financing	5,385	3,841	1,544	40.2%	The amount of commercial paper receivable that has been endorsed or discounted but has not matured increased from the beginning
3	Other current assets	67	351	-284	-80.9%	Input tax is lower than at the beginning of the year
4	Salary payable	1,341	2,369	-1,028	-43.4%	Initial benefit award
	Item	Current reporting period	The same period last year	(+/-) Amount	(+/-) Ratio	Reasons for Change
5	Cost of sales	2,378	3,586	-1,208	-33.7%	Mainly is the year-on-year decrease in wages and travel expenses
6	Research and development costs	4,623	154	4,469	2901.9%	Including the cost of manufacturing research and development expense
7	Other income	107	184	-77	-41.8%	During the same period, we received the grant for the project of automatic detection line before the railway freight car bearing ring assembly
8	Non-operating income	225	160	65	40.6%	Mainly is the debt restructuring gains
9	Non-operating expenses	12	7	5	71.4%	Increase losses on debt restructuring
10	To receive other cash related to operating activities	144	6,148	-6,004	-97.7%	Liaoyang bearing received the land payment from the land payment center during the same period
11	Payment of other cash related to	3,229	9,618	-6,389	-66.4%	The land payment paid by liao axis to baolin company during the same period

	operating activities					
12	Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets	0	80	-80	-100.0%	Received equipment payment from Harbin Ruiying metal material recovery co., LTD
13	To obtain the cash received on a loan	6,000	0	6,000		Short-term loan from China construction bank during this reporting period
14	Other cash received in connection with fund-raising activities	4,157	9,219	-5,062	-54.9%	Mainly due to the impact of financing, the current period received other cash related to financing activities decreased
15	Payment of debt in cash	0	5,000	-5,000	-100.0%	Mainly due to the impact of reverse loans, so that the current debt repayment of cash payments compared with the same period
16	Payment of other cash related to financing activities	0	4,200	-4,200	-100.0%	Mainly is Rongyida financing and orders under the currency financing repayment decreased
17	The effect of exchange rate fluctuations on cash and cash equivalents	85	-97	182	-187.6%	Subject to exchange rate fluctuations

2. Progress of significant events, their influence, and analysis and explanation of their solutions

Applicable Inapplicable

Implementation progress of share repurchase

Applicable Inapplicable

Implementation progress of share buyback reduction through centralized bidding

Applicable Inapplicable

3. The company, shareholders, actual controller, the acquirer, directors, supervisors and senior management personnel or other related parties to fulfill commitments and the final report has not been fulfilled in the reporting period

Applicable Inapplicable

During the reporting period of the company, there are no commitments made by the actual controller, shareholders, related parties, acquirers and other relevant parties of the company that have not been fulfilled within the reporting period.

4. Particular about security investment

Applicable Inapplicable

There is no security investment in the company during the reporting period.

5. entrust financial management

Applicable Inapplicable

The report period of the company does not exist entrusted financial management.

6 Particular about derivatives

Applicable Inapplicable

There is no derivative investment during the reporting period.

7 Activities on receiving research, communication and interview in the report period

Applicable Inapplicable

Time	Method	Object	Content and documents supplied
2020.01.16	Telephone communication	Private investor	The company's production and operation situation
2020.02.24.	Telephone communication	Private investor	The company's production and operation situation

8 Illegal external guarantee

Applicable Inapplicable

There is no violation of external guarantee during the reporting period.

9 Controlling shareholder and its related parties to the listing Corporation's non operating funds

Applicable Inapplicable

During the reporting period of the company, there is no non-operating capital occupied by the controlling shareholder or its related parties to the listed company.

§4 Appendix

I、 Balance sheet

Consolidated Balance Sheet.

Preparation unit: Wafangdian Bearing Co., LTD

Unit: RMB Yuan

Item	March31, 2020	December31, 2019
Current assets :		
Monetary fund	307,603,721.71	183,648,867.58
Clearing reserves		
Lending money		
Trading financial assets	240,372.81	285,057.50
Derivative financial assets		
Notes receivable		
Accounts receivable	1,024,442,757.32	995,091,454.06
Receivables financing	167,925,195.64	179,578,623.48
Prepayments	35,267,184.63	27,516,943.54
Premiums receivable		
Reinsurance accounts receivable		
Reserve for reinsurance contracts receivable		
Other receivable	30,886,485.71	27,646,966.02
Including: Interest receivable		
Dividend receivable		
Buy and sell back financial assets		
Inventory	730,255,629.09	704,467,062.61
Contract assets		
Holding assets for sale		
Non-current assets that mature within one year		
Other current assets	674,487.20	3,510,607.86

Total current assets	2,297,295,834.11	2,121,745,582.65
Non-current assets:		
Make loans and advances		
Creditor's rights investment		
Other debt investments		
Long-term receivables		
Long-term equity investment		
Investment in other equity instruments	11,926,856.64	11,926,856.64
Other non-current financial assets		
Investment real estate	117,356,623.22	122,930,874.57
Fixed assets	570,427,692.89	587,452,012.49
Projects under construction	32,516,190.50	33,932,882.85
Productive biological assets		
Oil and gas assets		
Usage asset		
Intangible assets	83,170,592.30	82,629,398.56
The development of spending goodwill		
Long-term deferred expenses	777,348.02	859,861.79
Deferred tax assets		
Other non-current assets		
Total non-current assets	816,175,303.57	839,731,886.90
Total assets	3,113,471,137.68	2,961,477,469.55
Current liabilities:		
Short-term borrowing	715,000,000.00	655,000,000.00
Borrowing from the central bank		
Funds borrowed from		
Transactional financial liabilities		
Derivative financial liability		
Notes payable	243,354,976.79	250,019,501.69
Accounts payable	734,783,327.01	632,352,299.59
Advance payment		27,488,588.61
Contract liability	21,202,581.61	
Sell repurchase of financial assets		
Deposit taking and trade keeping		
Acting to buy and sell securities		
Acting to underwrite securities		
Salary payable	13,411,911.15	23,693,082.54
Payable taxes	6,121,176.50	4,724,698.30
Other payables	88,136,263.98	79,351,154.37
Wherein: interest payable	20,000.00	934,134.38
Dividends payable	360,000.00	360,000.00
Handling charges and commissions payable		
Reinsurance accounts payable		
Holding liabilities for sale		

Non-current liabilities that mature within one year		
Other current liabilities		
Total current liabilities	1,822,010,237.04	1,672,629,325.10
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowing		
Bonds payable		
Wherein: preferred stock		
Sustainable debt		
Lease liability		
Long-term payables	344,974.84	344,974.84
Pay staff on a long-term basis		
Estimated debts		
Deferred revenue	60,321,971.94	61,276,110.91
Deferred tax liabilities	785,660.25	785,660.25
Other non-current liabilities		
Total non-current liabilities	61,452,607.03	62,406,746.00
Total liabilities	1,883,462,844.07	1,735,036,071.10
Owner's equity:		
equity	402,600,000.00	402,600,000.00
Other equity instruments		
Wherein: preferred stock		
Sustainable debt		
Capital reserves	485,691,050.47	485,691,050.47
Less: inventory stocks		
Other comprehensive income		
The special reserve	385.71	
Surplus reserves	136,770,391.01	136,770,391.01
General risk provision		
Undistributed profit	204,946,466.42	201,379,956.97
Aggregate equity attributable to parent company	1,230,008,293.61	1,226,441,398.45
Minority equity		
Total owners' equity	1,230,008,293.61	1,226,441,398.45
Total liabilities and equity	3,113,471,137.68	2,961,477,469.55

Chairman: Liu Jun

General Accountant : Sun Najuan

Accounting charger: Sun Najuan

2. Balance Sheet Of Parent Company

Unit: RMB Yuan

Items	2020.3.31	2019.12.31
Current assets:		
Monetary fund	270,597,686.14	147,541,012.52
Trading financial assets	240,372.81	285,057.50
Derivative financial assets		
Notes receivable		

Accounts receivable	1,071,689,423.98	1,056,081,183.54
Receivables financing	163,751,564.73	174,925,481.58
prepayments	32,507,715.25	24,128,739.35
Other receivables	14,171,071.60	10,316,683.41
Wherein: interest receivable		
Dividends receivable		
inventory	676,798,957.87	645,572,153.92
Contract assets		
Holding assets for sale		
Non-current assets that mature within one year		
Other current assets	666,189.78	2,402,110.21
Total current assets	2,230,422,982.16	2,061,252,422.03
Non-current assets:		
Creditor's rights investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	211,583,897.67	211,583,897.67
Investment in other equity instruments	11,926,856.64	11,926,856.64
Other non-current financial assets		
Investment real estate	102,602,208.37	107,928,780.98
Fixed assets	393,275,480.63	405,972,163.82
Projects under construction	32,060,456.65	33,315,133.75
Productive biological assets		
Oil and gas assets		
Usage asset		
Intangible assets	66,086,648.74	65,377,956.95
The development of spending		
goodwill		
Long-term deferred expenses	651,673.19	724,877.66
Deferred tax assets		
Other non-current assets		
Total non-current assets	818,187,221.89	836,829,667.47
Total assets	3,048,610,204.05	2,898,082,089.50
Current liabilities:		
Short-term borrowing	715,000,000.00	655,000,000.00
Transactional financial liabilities		
Derivative financial liability		
Notes payable	243,354,976.79	250,019,501.69
Accounts payable	659,494,909.15	562,483,695.40
Advance payment		27,712,137.64
Contract liability	23,744,953.40	
Salary payable	6,705,380.83	15,853,058.39
Payable taxes	2,667,159.10	2,539,819.22
Other payables	64,768,324.11	56,658,107.69
Wherein: interest payable	20,000.00	934,134.38
Dividends payable	360,000.00	360,000.00

Holding liabilities for sale		
Non-current liabilities that mature within one year		
Other current liabilities		
Total current liabilities	1,715,735,703.38	1,570,266,320.03
Non-current liabilities:		
Long-term borrowing		
Bonds payable		
Wherein: preferred stock		
Sustainable debt		
Lease liability		
Long-term payables	244,974.84	244,974.84
Pay staff on a long-term basis		
Estimated debts		
Deferred revenue	28,709,278.97	29,663,417.94
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	28,954,253.81	29,908,392.78
Total liabilities	1,744,689,957.19	1,600,174,712.81
Owner's equity:		
equity	402,600,000.00	402,600,000.00
Other equity instruments		
Wherein: preferred stock		
Sustainable debt		
Capital reserves	485,678,443.26	485,678,443.26
Less: inventory stocks		
Other comprehensive income		
The special reserve		
Surplus reserves	136,770,391.01	136,770,391.01
Undistributed profit	278,871,412.59	272,858,542.42
Total owners' equity	1,303,920,246.86	1,297,907,376.69
Total liabilities and equity	3,048,610,204.05	2,898,082,089.50

3. Consolidated Income Sheet.

Unit: RMB Yuan

Item	Account for the current period	Account for the prior period
I. total operating revenue	443,933,160.23	475,596,504.32
Among them: operating revenue	443,933,160.23	475,596,504.32
Interest income		
The premium has been made		
Fees and commission income		
II. Total operating cost	443,515,420.78	475,935,959.13
Among them: operating cost	352,856,257.90	412,133,312.96
The interest payments		
Charges and commissions		
Surrender gold		
Net compensation expenditure		

Net provision for insurance liability		
Policy dividend payment		
Reinsurance expenses		
Taxes and surcharges	3,104,603.99	4,382,352.34
Cost of sales	23,780,153.66	35,862,031.41
Management fees	10,675,770.39	13,963,367.61
Research and development costs	46,226,400.00	1,536,579.45
Finance charges	6,872,234.84	8,058,315.36
Including: interest expense	6,897,360.45	6,536,531.45
Interest income	170,761.77	269,689.67
Plus: other benefits	1,070,896.92	1,842,138.97
Investment gains (loss marked with "-")		
Among them: investment income to joint venture and joint venture		
Termination recognition of financial assets at amortized cost		
Exchange gains (loss marked with "-")		
Net exposure hedging income (loss marked with "-")		
Earnings from changes in fair value (loss marked with "-")	-44,684.69	38,521.28
Credit impairment loss (loss marked with "-")	-2,347.18	
Impairment loss of assets (loss marked with "-")		
Gains from asset disposal (loss marked with "-")		
III. Operating profit (loss marked with "-")	1,441,604.50	1,541,205.44
Plus: non-operating income	2,248,928.19	1,599,173.75
Less: non-operating expenses	124,023.24	67,834.19
IV. Total profit (total loss marked with "-")	3,566,509.45	3,072,545.00
Less: income tax expense		
V. net profit (net loss marked with "-")	3,566,509.45	3,072,545.00
(1) classification according to business continuity		
1. Net profit from continuing operations (net loss marked with "-")	3,566,509.45	3,072,545.00
2. Net profit from terminated operations (net loss marked with "-")		
(2) according to the ownership classification		
1. Net profit attributable to the parent owner	3,566,509.45	3,072,545.00
2. Minority shareholder gains and losses		
VI. The net after-tax value of other comprehensive income		
The net after-tax value of other consolidated income attributable to the parent owner		

(1) other comprehensive income that cannot be reclassified into profit or loss		
1. Reset the change amount of the benefit plan		
2. Other comprehensive income that cannot be transferred under the equity method		
3. Changes in the fair value of other equity instruments		
4. Changes in the fair value of the enterprise's own credit risk		
5. Other		
(2) other comprehensive income reclassified into profit and loss		
1. Other comprehensive income that can be transferred under the equity method		
2. Changes in the fair value of other debt investments		
3. The amount of financial assets reclassified into other comprehensive income		
4. Provisions for impairment of other creditor's rights investment credit		
5. Cash flow hedging reserve		
6. Translation of foreign currency financial statements		
7. Other		
The net after-tax value of other consolidated income attributable to minority		
VII. Total comprehensive income	3,566,509.45	3,072,545.00
Total consolidated income attributable to the parent owner		
Total aggregate income attributable to minority shareholders	3,566,509.45	3,072,545.00
VIII. Earnings per share:		
(1) basic earnings per share	0.01	0.01
(2) diluted earnings per share	0.01	0.01

Chairman: Liu Jun

General Accountant : Sun Najuan

Accounting charger: Sun Najuan

4. Income Sheet of Parent Company.

Unit: RMB Yuan

Item	Account for the current period	Account for the prior period
I. operating revenue	447,661,014.13	493,298,802.90
Less: operating costs	359,020,574.31	429,012,779.16
Taxes and surcharges	2,572,792.48	3,703,799.12
Cost of sales	23,230,686.69	35,452,990.08
Management fees	6,181,514.37	8,848,725.26
Research and development costs	46,203,000.00	1,383,611.53
Finance charges	6,953,901.58	8,064,278.48
Including: interest expense	6,897,360.45	6,536,531.45
Interest income	85,756.26	258,298.35

Plus: other benefits	940,427.69	1,842,138.97
Investment gains (loss marked with "-")		
Among them: investment income to joint venture and joint venture		
Termination of income recognition of financial assets measured at amortized cost (loss marked with "-")		
Net exposure hedging income (loss marked with "-")		
Earnings from changes in fair value (loss marked with "-")	-44,684.69	38,521.28
Credit impairment loss (loss marked with "-")	-2,347.18	
Impairment loss of assets (loss marked with "-")		
Gains from asset disposal (loss marked with "-")		
II. Operating profit (loss marked with "-")	4,391,940.52	8,713,279.52
Plus: non-operating income	1,744,952.89	1,019,173.75
Less: non-operating expenses	124,023.24	4,545.19
III. Total profit (total loss marked with "-")	6,012,870.17	9,727,908.08
Less: income tax expense		
IV. Net profit (net loss marked with "-")	6,012,870.17	9,727,908.08
(1) net profit from continuing operations (net loss marked with "-")	6,012,870.17	9,727,908.08
(2) net profit from terminated operations (net loss marked with "-")		
V. Net after tax of other comprehensive income		
(1) other comprehensive income that cannot be reclassified into profit or loss		
1. Reset the change amount of the benefit plan		
2. Other comprehensive income that cannot be transferred under the equity method		
3. Changes in the fair value of other equity instruments		
4. Changes in the fair value of the enterprise's own credit risk		
5. Other		
(2) other comprehensive income reclassified into profit and loss		
1. Other comprehensive income that can be transferred under the equity method		
2. Changes in the fair value of other debt investments		
3. The amount of financial assets reclassified into other comprehensive income		
4. Provisions for impairment of other creditor's rights investment credit		

5. Cash flow hedging reserve		
6. Translation of foreign currency financial statements		
7. Other		
VI. Total comprehensive income	6,012,870.17	9,727,908.08
VII. Earnings per share:		
(1) basic earnings per share	0.01	0.02
(2) diluted earnings per share	0.01	0.02

5. Consolidated Cash Flow Statement.

Unit: RMB Yuan

Item	Account for the current period	Account for the prior period
I. Cash flow generated from operating activities:		
Cash received from the sale of goods and services	263,901,627.18	225,033,197.82
Net increase in customer deposits and inter bank deposits		
Net increase in borrowing from the central bank		
Net increase in borrowing from other financial institutions		
Cash received from the premium of the original contract of insurance		
Receipt of net reinsurance cash		
Net increase in household savings and investment funds		
Cash for the collection of interest, fees and commissions		
Net increase of funds borrowed		
Net increase of funds in repo business		
Net cash received for the sale of securities		
Tax refunds received		
To receive other cash related to operating activities	1,440,531.09	61,483,446.38
Subtotal cash inflow from operating activities	265,342,158.27	286,516,644.20
Cash for the purchase of goods and services	132,193,729.55	154,120,728.93
Net increase in customer loans and advances		
Net increase in deposits of central bank and interbank funds		
Payment of the original insurance contract in cash		
A net increase in divested funds		
Cash for payment of interest, fees and commissions		
Cash to pay policy dividends		
Cash payments to and for employees	72,813,451.86	65,170,626.74

Taxes paid	9,466,149.14	11,499,830.03
Payment of other cash related to operating activities	32,285,031.41	96,178,995.72
Subtotal cash outflows from operating activities	246,758,361.96	326,970,181.42
Net cash flow from operating activities	18,583,796.31	-40,453,537.22
II. Cash flow generated by investment activities:		
Recover the cash received from the investment		
Cash received from the proceeds of an investment		
Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets		800,000.00
Dispose of the net cash received by subsidiaries and other business units		
Other cash received in connection with investment activities		
Investment activity cash inflow subtotal		800,000.00
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	1,205,036.75	1,083,584.14
Cash paid for investment		
Net increase in pledged loans		
Net cash paid by subsidiaries and other business units		
Payment of other cash related to investment activities		
Subtotal cash outflows from investment activities	1,205,036.75	1,083,584.14
Net cash flow from investment activities	-1,205,036.75	-283,584.14
III. Cash flow generated by financing activities:		
Absorb the cash received from investment		
Among them: the subsidiary absorbs the cash received from minority shareholders' investment		
Obtain cash received on loan	60,000,000.00	
Other cash received in connection with fund-raising activities	41,567,823.29	92,190,000.00
Financing activities cash inflow subtotal	101,567,823.29	92,190,000.00
Payment of debt in cash		50,000,000.00
Cash used to pay dividends, profits, or interest payments	7,562,384.39	6,527,633.56
Among them: the dividends and profits paid by the subsidiary to minority shareholders		
Payment of other cash related to financing activities		42,000,000.00
Financing activities cash outflow subtotal	7,562,384.39	98,527,633.56

Net cash flow from financing activities	94,005,438.90	-6,337,633.56
IV.The impact of exchange rate fluctuations on cash and cash equivalents	847,392.08	-966,541.68
V.Net increase in cash and cash equivalents	112,231,590.54	-48,041,296.60
Plus: balance of cash and cash equivalents at the beginning of the period	137,324,488.53	188,431,805.23
VI.Balance of ending cash and cash equivalents	249,556,079.07	140,390,508.63

6. Cash flow statement of the parent company

unit: yuan

Items	Current amount	Previous amount
I. cash flow generated from operating activities:		
Cash received from the sale of goods and services	255,602,436.28	223,596,147.47
Tax refunds received		
To receive other cash related to operating activities	1,223,162.36	1,836,506.49
Subtotal cash inflow from operating activities	256,825,598.64	225,432,653.96
Cash for the purchase of goods and services	137,824,769.98	108,334,301.75
Cash payments to and for employees	62,253,774.12	54,378,350.55
Taxes paid	8,291,381.30	9,413,771.31
Payment of other cash related to operating activities	30,789,581.44	34,693,242.89
Subtotal cash outflows from operating activities	239,159,506.84	206,819,666.50
Net cash flow from operating activities	17,666,091.80	18,612,987.46
II. Cash flow generated by investment activities:		
Recover the cash received from the investment		
Cash received from the proceeds of an investment		
Net cash recovered from the disposal of fixed assets, intangible assets and other long-term assets		800,000.00
Dispose of the net cash received by subsidiaries and other business units		
Other cash received in connection with investment activities		
Investment activity cash inflow subtotal		800,000.00
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	218,101.00	1,079,094.14
Cash paid for investment		
Net cash paid by subsidiaries and other business units		

Payment of other cash related to investment activities		
Subtotal cash outflows from investment activities	218,101.00	1,079,094.14
Net cash flow from investment activities	-218,101.00	-279,094.14
III. Cash flow generated by financing activities:		
Absorb the cash received from investment		
Obtain cash received on loan	60,000,000.00	
Other cash received in connection with fund-raising activities	41,567,823.29	92,190,000.00
Financing activities cash inflow subtotal	101,567,823.29	92,190,000.00
Payment of debt in cash		50,000,000.00
Cash used to pay dividends, profits, or interest payments	7,562,384.39	6,525,942.36
Payment of other cash related to financing activities		42,000,000.00
Financing activities cash outflow subtotal	7,562,384.39	98,525,942.36
Net cash flow from financing activities	94,005,438.90	-6,335,942.36
IV. The impact of exchange rate fluctuations on cash and cash equivalents	847,392.08	-966,541.68
V. Net increase in cash and cash equivalents	112,300,821.78	11,031,409.28
Plus: balance of cash and cash equivalents at the beginning of the period	101,216,633.47	87,388,834.89
VI. Balance of ending cash and cash equivalents	213,517,455.25	98,420,244.17

II. Explanation of the adjustment of financial statements

1. The first implementation of the new revenue standards and the new lease standards from 2020; the first implementation of the financial statements at the beginning of the year

Applicable Inapplicable

2. From 2020, for the first time, the implementation of the new income criterion and the new lease criterion shall be followed to adjust the earlier comparative data

Applicable Inapplicable

III. Audited Report

The Q1 Report is not audited.