

Stock Code: 200706

Stock Short Form: Wazhou B

Report Code: 2020-05

Wafangdian Bearing Company Limited

The First Quarterly Report for 2020 (Main Text)

§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	Impaired 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	3,229	9,618	-6,389	-66.4%	The land payment paid by liao axis to baolin

	cash related to operating activities					company during the same period
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.