



Shenzhen Nanshan Power Co., Ltd.

The First Quarterly Report 2021

2021-031

April 2021

Section I. Important Notes

Board of Directors and the Supervisory Committee of Shenzhen Nanshan Power 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.

President Li Xinwei, person in charge of the Company, Director GM Chen Yuhui, person in charge of accounting works as well as manager Shang Ying (acting in charge of the financial management department), person in charge of accounting organ(accounting supervisor) hereby confirm that the Financial Report of this Quarterly Report is authentic, accurate and complete.

All Directors are attended the Board Meeting for Quarterly Report deliberation.

Concerning the forward-looking statements with future planning involved in the Semi-Report, they do not constitute a substantial commitment for investors.

Investors are advised to exercise caution of investment risks.

The report has been prepared in both Chinese and English, for any discrepancies, the Chinese version shall prevail. Please read the full report seriously.

Section II. Basic Information of the Company

I. Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	86,380,557.37	228,717,033.81	-62.23%
Net profit attributable to shareholders of the listed company (RMB)	-13,078,849.22	-14,023,020.62	-6.73%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	-15,774,423.49	-19,987,886.90	-21.08%
Net cash flow arising from operating activities (RMB)	-38,883,595.50	22,023,624.41	-276.55%
Basic earnings per share (RMB/Share)	-0.0217	-0.0233	-6.73%
Diluted earnings per share (RMB/Share)	-0.0217	-0.0233	-6.73%
Weighted average ROE	-0.64%	-0.70%	-9.12%
	At the end of the reporting period	At the end of last year	Changes of this period-end over same period-end of last year
Total assets (RMB)	2,764,352,665.89	3,020,830,930.06	-8.49%
Net assets attributable to shareholder of listed company (RMB)	2,041,662,998.42	2,054,741,847.64	-0.64%

Total share capital of the Company as of the previous trading day before disclosure:

Total share capital of the Company as of the previous trading day before disclosure(Share)	602,762,596
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Fully diluted earnings per share based on new share capital

Preferred stock dividend paid	0.00
Fully diluted earnings per share based on new share capital(RMB/Share)	-0.0217

Items of non-recurring gains and losses

Applicable Not applicable

In RMB

Item	Amount from year-begin to period-end	Note
Gains/losses from the disposal of non-current asset (including the	950,379.70	

write-off that accrued for impairment of assets)		
Governmental subsidy calculated into current gains and losses(while closely related with the normal business of the Company, excluding the fixed-amount or fixed-proportion governmental subsidy according to the unified national standard)	1,763,464.38	Amortization of government subsidy related to assets
Other non-operating income and expenditure except for the aforementioned items	-10,000.00	
Less: impact on income tax		
Impact on minority shareholders' equity (post-tax)	8,269.81	
Total	2,695,574.27	--

Concerning the extraordinary profit (gain)/loss defined by *Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*, and 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*, explain reasons

Applicable Not applicable

II. Total number of shareholders at the end of this report period and top ten shareholders

1. Total common and preferred stockholders with voting rights recover and the top ten share-holding

In Share

Total common shareholders at the end of report period	46,202	Total preferred stockholders with voting rights recover at the end of report period (if applicable)	0			
Top ten share-holding						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of lock-up shares held	Number of share pledged/frozen	
					State of share	Amount
HONG KONG NAM HOI (INTERNATIONAL) LTD.	Overseas legal person	15.28%	92,123,248			
Shenzhen Guangju Industrial Co., Ltd.	State-owned legal person	12.22%	73,666,824			
Shenzhen Energy Group Co., Ltd.	State-owned legal person	10.80%	65,106,130			

BOCI SECURITIES LIMITED	Overseas legal person	2.49%	14,991,882			
Zeng Ying	Domestic nature person	1.19%	7,159,600			
China Merchants Securities H.K. Co., Ltd.	State-owned legal person	1.04%	6,247,928			
LI SHERYN ZHAN MING	Overseas nature person	0.97%	5,825,490			
Meiyi Investment Property Co., Ltd.	Domestic non state legal person	0.87%	5,218,000			
Haitong International Securities Company Limited-Account Client	Overseas legal person	0.65%	3,909,357			
Guosen Securities (Hong Kong) Brokerage Co., Ltd.	Overseas legal person	0.61%	3,651,901			

Top ten shareholders with unrestricted shares held

Shareholder's name	Amount of unrestricted shares held	Type of shares	
		Type	Amount
HONG KONG NAM HOI (INTERNATIONAL) LTD.	92,123,248	Domestically listed foreign shares	92,123,248
Shenzhen Guangju Industrial Co., Ltd.	73,666,824	RMB common shares	7,366,682
Shenzhen Energy Group Co., Ltd.	65,106,130	RMB common shares	65,106,130
BOCI SECURITIES LIMITED	14,991,882	Domestically listed foreign shares	14,991,882
Zeng Ying	7,159,600	Domestically listed foreign shares	7,159,600

China Merchants Securities H.K. Co., Ltd.	6,247,928	Domestically listed foreign shares	6,247,928
LI SHERYN ZHAN MING	5,825,490	Domestically listed foreign shares	5,825,490
Meiyi Investment Property Co., Ltd.	5,218,000	RMB common shares	5,218,000
Haitong International Securities Company Limited-Account Client	3,909,357	Domestically listed foreign shares	3,909,357
Guosen Securities (Hong Kong) Brokerage Co., Ltd.	3,651,901	Domestically listed foreign shares	3,651,901
Explanation on associated relationship among the aforesaid shareholders	1. 100% equity of HONG KONG NAM HOI (INTERNATIONAL) LIMITED was held by SHENZHEN ENERGY (GROUP) CO., LTD 2. Among other social public shareholders, the Company did not know whether there were associated relationships or belonging to consistent actors.		
Explanation on top 10 shareholders involving margin business (if applicable)	N/A		

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period

Yes No

The top ten common shareholders or top ten common shareholders with un-restrict shares held of the Company have no buy-back agreement dealing in reporting period.

2. Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

Section III. Significant Events

I. Particulars about material changes in items of main financial data and financial index and explanations of reasons

Applicable Not applicable

1. Monetary fund has 585.985 million Yuan at end of the period, a decrease of 23.36% over that of year beginning, mainly because repayment of bank loans increased;
2. Notes receivable and accounts receivable has 123.1824 million Yuan at end of the period, an increase of 44.42% over that of year beginning, mainly because the electricity bills receivable increased;
3. Advance payment has 17.8459 million Yuan at end of the period, a decrease of 39.60% over that of year beginning, mainly because prepayment for natural gas declined;
4. Construction in progress has 69.0174 million Yuan at end of the period, an increase of 61.32% over that of year beginning, mainly because the expenditures for technological transformation projects increased;
5. Long-term deferred expenses has 1.2268 million Yuan at end of the period, an increase of 19.39% over that of year beginning, mainly because the decoration costs increased;
6. Short-term loans has 440.0218 million Yuan at end of the period, a decrease of 34.86% over that of year beginning, mainly because bank loans declined;
7. Note payable and accounts payable has 46.6524 million Yuan at end of the period, an increase of 17.29% over that of year beginning, mainly because the natural gas payable increased;
8. Taxes payable has 4.5089 million Yuan at end of the period, a decrease of 40.88% over that of year beginning, mainly because the taxes paid in the current period increased;
9. Operating income has 86.3806 million Yuan in the period, a decrease of 62.23% from a year earlier, mainly because Dongguan company is no longer included in the scope of consolidation, which made the revenue declined;
10. Operating cost has 85.5327 million Yuan in the period, a decrease of 61.55% from a year earlier, mainly because Dongguan company is no longer included in the scope of consolidation, which made the cost declined;
11. Taxes and surcharges has 0.8184 million Yuan in the period, a decrease of 60.06% from a year earlier, mainly because Dongguan company is no longer included in the scope of consolidation, which reduces the value-added tax surcharge;
12. Sales expenses has 0.4245 million Yuan in the period, a decrease of 60.36% from a year earlier, mainly because dry mud disposal fee declined;
13. R&D expenses has 1.4625 million Yuan in the period, an increase of 100.00% from a year earlier, mainly because technology research and development expenditure increased;
14. Financial Expenses has -5.26 million Yuan in the period, a decrease of 216.87% from a year earlier, mainly because financial management income increased;
15. Other income has 1.7635 million Yuan in the period, a decrease of 73.55% from a year earlier, mainly because government subsidy income declined;
16. Investment income has -0.6716 million Yuan in the period, a decrease of 436.68% from a year earlier, mainly because the investment losses accounted by equity method increased;
17. Asset disposal income has 0.9447 million Yuan in the period, an increase of 100% from a year earlier, mainly because the income from the disposal of fixed assets increased;

18. Non-operating income has 31,100 Yuan in the period, an increase of 2,118.51% from a year earlier, mainly because the income from scrapping of fixed assets increased;

19. Non-operating expenses has 35,400 Yuan in the period, an increase of 253.88% from a year earlier, mainly because the loss of scrapped fixed assets increased;

20. Net cash flow arising from operation activity has -38.8836 million Yuan in the period, a decrease of 276.55% from a year earlier in net in-flow, mainly because the natural gas payment is greater than the natural gas payment received for electricity;

21. Net cash flow arising from investment activity has 100.8482 million Yuan in the period, an increase of 52.70% from a year earlier in net in-flow, mainly because net cash spend on financial management decreased;

22. Net cash flow arising from financing activity has -240.6207 million Yuan in the period, a decrease of 1,004.82% from a year earlier in net in-flow, mainly because net inflow of bank loans declined.

II. Analysis and explanation of significant events and their influence and solutions

Applicable Not applicable

Implementation progress of shares buy-back

Applicable Not applicable

Implementation progress of the reduction of repurchases shares by centralized bidding

Applicable Not applicable

III. Commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies

Applicable Not applicable

The Company has no commitments completed in Period and those without completed till end of the Period from actual controller, shareholders, related parties, purchaser and companies.

IV. Financial asset investment

1. Securities investment

Applicable Not applicable

No securities investment in the Period.

2. Derivative investment

Applicable Not applicable

No derivative investment in the Period.

V. Progress of investment projects with raised funds

Applicable Not applicable

VI. Prediction of business performance from January – June 2021

Estimation on accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation on reason

Applicable Not applicable

VII. Major contracts for daily operations

Applicable Not applicable

VIII. Trust financing

Applicable Not applicable

In 10 thousand Yuan

Type	Capital sources	Amount occurred	Outstanding balance	Overdue amount
Bank financial products	Own funds	-10,574.48	46,991.07	0
Total		-10,574.48	46,991.07	0

Details of the single major amount, or high-risk trust investment with low security, poor fluidity and non-guaranteed

Applicable Not applicable

Entrust financial expected to be unable to recover the principal or impairment might be occurred

Applicable Not applicable

IX. External security against the rules

Applicable Not applicable

The Company has no external security against the rules in the Period

X. Controlling shareholders' and its related party's non-business capital occupying of the listed company

Applicable Not applicable

There are no controlling shareholders' and its related party's non-business capital occupying of the listed company.

XI. Registration form for receiving research, communication and interview in the report period

Applicable Not applicable

Time	Location	Way	Type	Reception target	Main contents of the discussion and information provided	Basic situation index of investigation
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Jan.-Mar. 2021	Office from the headquarters	Field visit	Individual	Individual (14 person-time)	Search the register of shareholders etc.	Received according to the laws and regulations
Jan.-Mar. 2021	Interactive platform	Written inquiry	Individual	Individual (22 person-time)	Query the number of shareholders, as about the future development direction of the Company, progress of the investment items and lands with Nanshan Power Factory concerned	Reply in written timely
Jan.-Mar. 2021	Telephone communication	Telephone communication	Individual	Individual (Dozens of times)	Inquire and communicate the Company's business conditions performance forecast, market performance, the lands of Nanshan Power Factory and progress of the investment items etc.	Reply according to the laws and regulations

Section IV. Financial Statement

I. Financial statement

1. Consolidate balance sheet

Prepared by Shenzhen Nanshan Power Co., Ltd.

March 31, 2021

In RMB

Item	March 31, 2021	March 31, 2020
Current assets:		
Monetary fund	585,984,991.88	764,601,272.21
Settlement provisions		
Capital lent		
Trading financial assets		
Derivative financial assets		
Note receivable		
Account receivable	123,182,409.54	85,293,052.88
Receivable financing		
Accounts paid in advance	17,845,873.77	29,544,788.35
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	28,959,377.39	31,027,754.36
Including: Interest receivable		
Dividend receivable		
Buying back the sale of financial assets		
Inventories	99,407,920.26	100,245,529.06
Contractual assets		7,229,600.00
Assets held for sale		
Non-current asset due within one year		
Other current assets	809,639,472.17	917,288,244.54

Total current assets	1,665,020,045.01	1,935,230,241.40
Non-current assets:		
Loans and payments on behalf		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	8,221,839.15	8,893,408.86
Investment in other equity instrument	81,615,000.00	81,615,000.00
Other non-current financial assets		
Investment real estate	2,156,155.00	2,205,189.40
Fixed assets	913,980,872.78	925,745,208.55
Construction in progress	69,017,397.95	42,782,712.98
Productive biological asset		
Oil and gas asset		
Right-of-use assets		
Intangible assets	20,908,538.85	21,125,610.24
Expense on Research and Development		
Goodwill		
Long-term expenses to be apportioned	1,226,767.46	1,027,508.94
Deferred income tax asset	2,206,049.69	2,206,049.69
Other non-current asset		
Total non-current asset	1,099,332,620.88	1,085,600,688.66
Total assets	2,764,352,665.89	3,020,830,930.06
Current liabilities:		
Short-term loans	440,021,810.33	675,528,858.48
Loan from central bank		
Capital borrowed		
Trading financial liability		
Derivative financial liability		
Note payable	34,609,433.65	30,467,345.48
Account payable	12,042,933.60	9,306,303.26
Accounts received in advance		

Contractual liability		
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	64,530,786.87	69,426,903.97
Taxes payable	4,508,898.49	7,626,258.26
Other account payable	24,832,135.13	27,020,944.95
Including: Interest payable		
Dividend payable		
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	580,545,998.07	819,376,614.40
Non-current liabilities:		
Insurance contract reserve		
Long-term loans		
Bonds payable		
Including: Preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long-term wages payable		
Accrual liability	19,573,508.28	19,923,508.28
Deferred income	92,192,715.99	93,780,657.93
Deferred income tax liabilities		
Other non-current liabilities	7,627.86	7,627.86
Total non-current liabilities	111,773,852.13	113,711,794.07

Total liabilities	692,319,850.20	933,088,408.47
Owner's equity:		
Share capital	602,762,596.00	602,762,596.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	362,770,922.10	362,770,922.10
Less: Inventory shares		
Other comprehensive income	-2,500,000.00	-2,500,000.00
Reasonable reserve		
Surplus public reserve	332,908,397.60	332,908,397.60
Provision of general risk		
Retained profit	745,721,082.72	758,799,931.94
Total owner's equity attributable to parent company	2,041,662,998.42	2,054,741,847.64
Minority interests	30,369,817.27	33,000,673.95
Total owner's equity	2,072,032,815.69	2,087,742,521.59
Total liabilities and owner's equity	2,764,352,665.89	3,020,830,930.06

Legal Representative: Li Xinwei

Person in charge of accounting works: Chen Yuhui

Person in charge of accounting institute: Shang Ying

2. Balance Sheet of Parent Company

In RMB

Item	March 31, 2021	March 31, 2020
Current assets:		
Monetary funds	503,599,594.31	656,244,294.18
Trading financial assets		
Derivative financial assets		
Note receivable		
Account receivable	56,401,337.45	24,673,115.32
Receivable financing		

Accounts paid in advance	10,396,892.16	25,560,315.87
Other account receivable	579,503,107.71	598,044,417.89
Including: Interest receivable		
Dividend receivable		
Inventories	91,811,670.68	91,867,492.38
Contractual assets		
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	802,624,081.14	910,645,154.56
Total current assets	2,044,336,683.45	2,307,034,790.20
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	250,191,165.00	250,191,165.00
Investment in other equity instrument	60,615,000.00	60,615,000.00
Other non-current financial assets		
Investment real estate		
Fixed assets	308,960,400.67	312,649,354.95
Construction in progress	26,086,302.87	1,073,964.84
Productive biological assets		
Oil and natural gas assets		
Right-of-use assets		
Intangible assets	270,827.44	332,241.43
Research and development costs		
Goodwill		
Long-term deferred expenses	956,181.74	734,374.41
Deferred income tax assets		
Other non-current assets		
Total non-current assets	647,079,877.72	625,596,100.63
Total assets	2,691,416,561.17	2,932,630,890.83
Current liabilities		
Short-term borrowings	440,021,810.33	675,528,858.48

Trading financial liability		
Derivative financial liability		
Notes payable	34,609,433.65	30,467,345.48
Account payable	5,041,053.37	998,036.56
Accounts received in advance		
Contractual liability		
Wage payable	49,889,889.19	53,405,473.63
Taxes payable	341,327.15	1,752,749.94
Other accounts payable	197,799,666.04	204,960,979.45
Including: Interest payable		
Dividend payable		
Liability held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	727,703,179.73	967,113,443.54
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Lease liability		
Long-term account payable		
Long term employee compensation payable		
Accrued liabilities		
Deferred income	53,941,462.10	54,805,440.92
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	53,941,462.10	54,805,440.92
Total liabilities	781,644,641.83	1,021,918,884.46
Owners' equity:		
Share capital	602,762,596.00	602,762,596.00
Other equity instrument		

Including: preferred stock		
Perpetual capital securities		
Capital public reserve	289,963,039.70	289,963,039.70
Less: Inventory shares		
Other comprehensive income		
Special reserve		
Surplus reserve	332,908,397.60	332,908,397.60
Retained profit	684,137,886.04	685,077,973.07
Total owner's equity	1,909,771,919.34	1,910,712,006.37
Total liabilities and owner's equity	2,691,416,561.17	2,932,630,890.83

3. Consolidated Profit Statement

In RMB

Item	Current period	Last period
I. Total operating income	86,380,557.37	228,717,033.81
Including: Operating income	86,380,557.37	228,717,033.81
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	104,122,537.64	251,289,929.79
Including: Operating cost	85,532,715.20	222,478,803.66
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	818,433.20	2,049,312.50
Sales expense	424,542.50	1,070,938.90
Administrative expense	21,141,627.42	21,190,048.99

R&D expense	1,465,171.31	
Financial expense	-5,259,951.98	4,500,825.74
Including: Interest expenses	6,310,086.58	10,225,384.24
Interest income	-11,586,398.21	-5,956,731.84
Add: other income	1,763,464.38	6,666,794.07
Investment income (Loss is listed with “-”)	-671,569.71	199,465.79
Including: Investment income on affiliated company and joint venture	-671,569.71	199,465.79
The termination of income recognition for financial assets measured by amortized cost(Loss is listed with “-”)		
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)		
Loss of credit impairment (Loss is listed with “-”)		
Losses of devaluation of asset (Loss is listed with “-”)		
Income from assets disposal (Loss is listed with “-”)	944,667.70	
III. Operating profit (Loss is listed with “-”)	-15,705,417.90	-15,706,636.12
Add: Non-operating income	31,100.00	1,401.84
Less: Non-operating expense	35,388.00	10,000.00
IV. Total profit (Loss is listed with “-”)	-15,709,705.90	-15,715,234.28
Less: Income tax expense		154,055.99
V. Net profit (Net loss is listed with “-”)	-15,709,705.90	-15,869,290.27
(i) Classify by business continuity		
1.continuous operating net profit (net loss listed with “-”)		
2.termination of net profit (net loss listed with “-”)		

(ii) Classify by ownership		
1.Net profit attributable to owner's of parent company	-13,078,849.22	-14,023,020.62
2.Minority shareholders' gains and losses	-2,630,856.68	-1,846,269.65
VI. Net after-tax of other comprehensive income		
Net after-tax of other comprehensive income attributable to owners of parent company		
(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		
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		
7.Other		
Net after-tax of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-15,709,705.90	-15,869,290.27
Total comprehensive income attributable to owners of parent Company	-13,078,849.22	-14,023,020.62
Total comprehensive income attributable to minority shareholders	-2,630,856.68	-1,846,269.65
VIII. Earnings per share:		
(i) Basic earnings per share	-0.0217	-0.0233
(ii) Diluted earnings per share	-0.0217	-0.0233

Enterprise combine under the same control in the Period, the combined party realized net profit of 0 Yuan before combination, and realized 0 Yuan at last period for combined party

Legal Representative: Li Xinwei

Person in charge of accounting works: Chen Yuhui

Person in charge of accounting institute: Shang Ying

4. Profit Statement of Parent Company

In RMB

Item	Current period	Last period
I. Operating income	43,141,319.16	39,576,718.44
Less: Operating cost	45,414,691.55	47,086,536.01
Taxes and surcharge	39,061.75	25,249.45
Sales expenses		
Administration expenses	11,177,405.22	9,977,388.80
R&D expenses		
Financial expenses	-10,569,778.78	-7,701,706.54
Including: interest expenses	6,717,996.71	6,759,039.78
Interest income	-17,334,148.93	-14,542,892.69
Add: other income	1,035,305.85	5,197,076.15

Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated Company and joint venture		
The termination of income recognition for financial assets measured by amortized cost (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Changing income of fair value (Loss is listed with “-”)		
Loss of credit impairment (Loss is listed with “-”)		
Losses of devaluation of asset (Loss is listed with “-”)		
Income on disposal of assets (Loss is listed with “-”)	944,667.70	
II. Operating profit (Loss is listed with “-”)	-940,087.03	-4,613,673.13
Add: Non-operating income		
Less: Non-operating expense		
III. Total Profit (Loss is listed with “-”)	-940,087.03	-4,613,673.13
Less: Income tax		
IV. Net profit (Net loss is listed with “-”)	-940,087.03	-4,613,673.13
(i)continuous operating net profit (net loss listed with “-”)		
(ii) termination of net profit (net loss listed with “-”)		
V. Net after-tax of other comprehensive income		
(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		
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		
7.Other		
VI. Total comprehensive income	-940,087.03	-4,613,673.13
VII. Earnings per share:		
(i) Basic earnings per share		
(ii) Diluted earnings per share		

5. 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	82,084,455.92	269,328,078.58

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	7,103.13	171,207.01
Other cash received concerning operating activities	6,302,865.37	13,182,662.61
Subtotal of cash inflow arising from operating activities	88,394,424.42	282,681,948.20
Cash paid for purchasing commodities and receiving labor service	71,066,272.78	191,188,380.26
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	38,454,030.92	34,694,210.48
Taxes paid	5,681,683.89	21,136,774.95
Other cash paid concerning operating activities	12,076,032.33	13,638,958.10
Subtotal of cash outflow arising from operating activities	127,278,019.92	260,658,323.79
Net cash flows arising from operating activities	-38,883,595.50	22,023,624.41
II. Cash flows arising from investing activities:		
Cash received from recovering investment	106,112,417.65	178,000,000.00
Cash received from investment income	4,547,859.46	191,275.06
Net cash received from disposal of fixed, intangible and other long-term assets	1,812,386.50	
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities	5,000,000.00	
Subtotal of cash inflow from investing activities	117,472,663.61	178,191,275.06
Cash paid for purchasing fixed, intangible and other long-term assets	16,624,479.71	2,147,254.56
Cash paid for investment		110,000,000.00
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities	16,624,479.71	112,147,254.56
Net cash flows arising from investing activities	100,848,183.90	66,044,020.50
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	88,262,740.80	86,000,000.00
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities	88,262,740.80	86,000,000.00
Cash paid for settling debts	320,733,285.00	50,000,000.00
Cash paid for dividend and profit distributing or interest paying	4,205,253.75	9,406,836.84
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities	3,944,952.00	
Subtotal of cash outflow from financing activities	328,883,490.75	59,406,836.84
Net cash flows arising from financing activities	-240,620,749.95	26,593,163.16
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	39,881.22	99,323.49
V. Net increase of cash and cash equivalents	-178,616,280.33	114,760,131.56
Add: Balance of cash and cash equivalents at the period -begin	764,601,272.21	771,490,000.96
VI. Balance of cash and cash equivalents at the period -end	585,984,991.88	886,250,132.52

6. Cash Flow Statement of Parent Company

In RMB

Item	Current period	Last period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor	47,581,807.04	52,945,277.26

services		
Write-back of tax received		171,207.01
Other cash received concerning operating activities	40,184,178.82	42,047,324.58
Subtotal of cash inflow arising from operating activities	87,765,985.86	95,163,808.85
Cash paid for purchasing commodities and receiving labor service	42,169,696.71	40,043,331.88
Cash paid to/for staff and workers	26,703,957.85	19,841,265.42
Taxes paid	155,478.70	91,230.61
Other cash paid concerning operating activities	27,091,574.88	23,284,108.41
Subtotal of cash outflow arising from operating activities	96,120,708.14	83,259,936.32
Net cash flows arising from operating activities	-8,354,722.28	11,903,872.53
II. Cash flows arising from investing activities:		
Cash received from recovering investment	106,112,417.65	178,000,000.00
Cash received from investment income	4,547,859.46	191,275.06
Net cash received from disposal of fixed, intangible and other long-term assets	1,756,774.50	0.00
Net cash received from disposal of subsidiaries and other units		0.00
Other cash received concerning investing activities		0.00
Subtotal of cash inflow from investing activities	112,417,051.61	178,191,275.06
Cash paid for purchasing fixed, intangible and other long-term assets	16,086,183.17	74,212.00
Cash paid for investment		110,000,000.00
Net cash received from subsidiaries and other units obtained		0.00
Other cash paid concerning		0.00

investing activities		
Subtotal of cash outflow from investing activities	16,086,183.17	110,074,212.00
Net cash flows arising from investing activities	96,330,868.44	68,117,063.06
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Cash received from loans	88,262,740.80	86,000,000.00
Other cash received concerning financing activities		0.00
Subtotal of cash inflow from financing activities	88,262,740.80	86,000,000.00
Cash paid for settling debts	320,733,285.00	50,000,000.00
Cash paid for dividend and profit distributing or interest paying	4,205,253.75	5,817,822.93
Other cash paid concerning financing activities	3,944,952.00	0.00
Subtotal of cash outflow from financing activities	328,883,490.75	55,817,822.93
Net cash flows arising from financing activities	-240,620,749.95	30,182,177.07
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-96.08	722.90
V. Net increase of cash and cash equivalents	-152,644,699.87	110,203,835.56
Add: Balance of cash and cash equivalents at the period -begin	656,244,294.18	632,948,706.11
VI. Balance of cash and cash equivalents at the period -end	503,599,594.31	743,152,541.67

II. Explanation on financial statement adjustment

1. Financial statement adjustment at the beginning of the first year when implementation of new leasing rules from 2021

Applicable Not applicable

2. Retrospective adjustment of the comparative data for initial new leasing rules from 2021

Applicable Not applicable

III. Audit report

Whether the 1st quarterly report has been audited or not

Yes No

1Q report of the Company is unaudited.