

Chongqing Jianshe Vehicle System Co., Ltd.

The First Quarter Report 2021

2021-037

April 2021

1 Important notes

The Board of Directors, the Supervisory Committee, the directors, the supervisors, and executives of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Quarter Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Quarter Report.

Other directors attending the Meeting for annual report deliberation except for the followed:

The name of director who did not attend the meeting in person	Title for absent director	Reasons for absent	The name of director who was authorized
Yu Jiang	Director	Business trip	Zhou Yongqiang
Zhang Di	Director	Business trip	Dong Qihong

All of the directors presented the board meeting at which this Quarter Report was examined.

Mr. Yan Xuechuan, The Company Leader, Mr.Tan Mingxian, Chief financial officer and the Ms.Niu Yanli, the person in charge of the accounting department (the person in charge of the accounting)hereby confirm the authenticity and completeness of the financial report enclosed in the report.

II. Basic Information of the Company

I. Main financial data and financial index

Indicate by tick mark whether the Company needs to retroactively restate any of its accounting data.

Yes No

	This period	Same period of last year	Changes of this period over same period of last year (%)
Operating revenue (Yuan)	257,353,451.32	159,386,309.82	61.47%
Net profit attributable to the shareholders of the listed company (Yuan)	-1,968,206.42	-24,237,509.94	-92.79%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	-3,607,227.00	-24,329,373.91	-86.08%
Net Cash flow generated by business operation (Yuan)	16,816,561.33	21,163,192.63	-20.54%
Basic earning per share(Yuan/Share)	-0.0165	-0.2030	-92.81%
Diluted gains per share(Yuan/Share)	-0.0165	-0.2030	-92.81%
Net asset earning ratio (%)	-1.14%	-15.14%	14.00%
	End of this period	End of last period	Changes of this period-end over same period-end of last year(%)
Gross assets (Yuan)	1,128,941,145.43	1,186,697,453.77	-4.87%
Net assets attributable to shareholders of the listed company (Yuan)	171,620,466.64	173,588,673.06	-1.13%

Items and amount of non-current gains and losses

Applicable Not applicable

In RMB

Items	Amount (Year-beginning to the end of the report period.)	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	1,436,084.79	
Government subsidies recognized in current gain and loss(excluding those closely related to the Company's business	201,166.85	

and granted under the state's policies)		
Other non-business income and expenditures other than the above	1,768.94	
Total	1,639,020.58	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

Applicable Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non –recurring gain/loss in the report period.

II. Total Shareholders and Shares Held by Top Ten Shareholders at the End of the Reporting Period

1. About Total Common Shareholders, Total Preference Shareholders with the Voting Power Recovered and the Shares Held by Top Ten Common Shareholders

In shares

Total number of common shareholders at the period-end	7,393	Total preference shareholders with the voting power recovered at the end of the reporting period(if any)	0			
Shares held by the top 10 shareholders						
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
China Military Equipment Group Co., Ltd.	State-owned legal person	71.13%	84,906,250	84,906,250		
Gu Zuocheng	Domestic natural person	1.89%	2,261,000	2,218,750		
Anhui Hengsheng Investment Development Co., Ltd.	Domestic non-state-owned legal person	1.47%	1,750,000	1,750,000		
Xu Yuanhui	Domestic natural person	0.75%	900,789	0		
Liu Dan	Domestic natural person	0.74%	880,476	0		
Chen Xinqiang	Domestic natural person	0.51%	612,400	0		
CORE PACIFIC-YAMAICHI INTERNATIONAL (H.K.) LIMITED	Overseas Legal person	0.45%	534,650	0		
Zhang Meilan	Domestic natural person	0.43%	513,560	0		

Feng Yonghui	Domestic natural person	0.42%	500,000	500,000		
Li Jianping	Domestic natural person	0.37%	436,300	0		
Shares held by the Top 10 Shareholders of Non-restricted shares						
Shareholders' Names	Number of the non-restricted shares held	Share type				
		Share type	Quantity			
Xu Yuanhui	900,789	Foreign shares placed in domestic exchange	900,789			
Liu Dan	880,476	Foreign shares placed in domestic exchange	880,476			
Chen Xinqiang	612,400	Foreign shares placed in domestic exchange	612,400			
CORE PACIFIC-YAMAICHI INTERNATIONAL (H.K.) LIMITED	534,650	Foreign shares placed in domestic exchange	534,650			
Zhang Meilan	513,560	Foreign shares placed in domestic exchange	513,560			
Li Jianping	436,300	Foreign shares placed in domestic exchange	436,300			
Chen Houping	423,561	Foreign shares placed in domestic exchange	423,561			
Lv Gang	418,099	Foreign shares placed in domestic exchange	418,099			
Liu Guosheng	345,575	Foreign shares placed in domestic exchange	345,575			
Zhang Long	335,877	Foreign shares placed in domestic exchange	335,877			
Explanation on associated relationship among the aforesaid shareholders	There isn't any associated relationship between the sponsoring shareholder and the other shareholders among the top-10 list. None of them are regarded as 'Acting in concert' in accordance with 'The rules of information disclosure on change of shareholding.' Foreign shareholders are unknown for their condition of 'Associated relationship' and 'Acting in concert'.					

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 number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

Applicable Not applicable

III Significant Events

I. Major changes of main accounting statement items and financial indicators in the reporting period, as well as reasons for the changes

Applicable Not applicable

The production and sales of the Company's automotive air-conditioning compressor products in the first quarter respectively increased by 37.33% and 54.65% over the same period of the last year, and the operating income increased by 61.47% over the same period last year. The investment income from the joint venture -the Construction Ha non reduced the loss of 5.126 million yuan YOY, and the increase in revenue and investment income was the main reason for the current operating profit that reduced the loss of 22.49 million yuan.

II. The progress of significant events and influence, as well as the analysis and explanation on resolving proposal.

Applicable Not applicable

Progress in the implementation of share repurchase

Applicable Not applicable

Progress in the implementation of the reduction of the repurchased shares by means of centralized bidding

Applicable Not applicable

III. Commitments finished in implementation by the Company, shareholders, actual controller, acquirer, directors, supervisors, senior executives or other related parties in the reporting period and commitments unfinished in implementation at the end of the reporting period

Applicable Not applicable

No such cases in the reporting period.

IV. Financial asset investment

1. Investment in securities

Applicable Not applicable

No Securities investment in period

2.Investment in derivatives

Applicable Not applicable

There is no derivative investment during the report period.

V. Progress of investment projects with raised funds

Applicable Not applicable

VI. Prediction of the performances from January to 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. Entrusted Financial Management

Applicable Not applicable

There is no Entrusted Financial Management during the report period.

IX. External guarantee get out of line

Applicable Not applicable

The Company has no external guarantee get out of the line in the Period

X. Controlling shareholder and its related parties occupying non-business capital of the listed company

Applicable Not applicable

There are no controlling shareholder and its related parties occupying non-business capital of the listed company in Period

XI. The registration form of acceptance of investigation, communication and interview in the report period for future reference

Applicable Not applicable

Reception time	Place of reception	Way of reception	Types of visitors received	Visitors received	Main contents discussed and information provided	Index of Basic Information on the Investigation and Survey
March 1,2021	The Company	By phone	Individual	Mr. Chen	Q: The Company's stock fluctuated significantly in February. What was the reason? A: The Company released its annual performance forecast on January 22, and the performance turned from loss	Register of visitors for investors of the company

					<p>to profit, but the net profit after deduction nonrecurring gains and loss was negative. For details, please refer to the Company's "2020 Annual Performance Forecast". Currently, the Company has no other information that should be disclosed yet is not disclosed.</p>	
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IV. Financial Statement

I. Financial statement

1. Consolidated balance sheet

Prepared by: Chongqing Jianshe Vehicle System Co., Ltd.

March 31, 2021

In RMB

Items	March 31,2021	December 31,2020
Current asset :		
Monetary fund	111,500,517.10	159,343,241.47
Settlement provision		
Outgoing call loan		
Transactional financial assets		
Derivative financial assets		
Notes receivable	74,450,023.97	66,548,530.50
Account receivable	235,420,190.52	221,386,452.90
Financing receivable		
Prepayments	5,158,955.63	8,539,316.15
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other account receivable	1,654,700.63	1,253,612.91
Including: Interest receivable		
Dividend receivable		
Repurchasing of financial assets		
Inventories	144,452,701.85	169,145,986.78
Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	3,735,019.60	3,396,186.56
Total of current assets	576,372,109.30	629,613,327.27
Non-current assets:		
Loans and payment on other's behalf disbursed		

Creditor's Investment		
Other Creditor's Investment		
Long-term receivable		
Long term share equity investment	186,955,582.06	186,213,719.02
Other equity instruments investment		
Other non-current financial assets		
Property investment	22,745,860.40	23,043,398.52
Fixed assets	303,773,713.25	310,131,438.69
Construction in progress	2,233,867.94	1,871,241.59
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	28,370,115.77	27,384,056.97
Development expenses		
Goodwill		
Long-germ expenses to be amortized	12,375.00	24,750.00
Deferred income tax asset	6,274,078.12	6,274,078.12
Other non-current asset	2,203,443.59	2,141,443.59
Total of non-current assets	552,569,036.13	557,084,126.50
Total of assets	1,128,941,145.43	1,186,697,453.77
Current liabilities		
Short-term loans	541,410,000.00	553,910,000.00
Loan from Central Bank		
Borrowing funds		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	96,400,000.00	110,020,000.00
Account payable	252,547,959.29	288,803,247.07
Advance receipts		
Contract liabilities	3,345,618.62	1,479,711.62
Selling of repurchased financial assets		
Deposit taking and interbank deposit		
Entrusted trading of securities		
Entrusted selling of securities		

Employees' wage payable	28,322,993.46	28,427,402.84
Tax payable	21,329,578.03	18,106,616.93
Other account payable	11,621,047.46	10,260,888.23
Including: Interest payable		
Dividend payable		
Fees and commissions payable		
Reinsurance fee payable		
Liabilities held for sales		
Non-current liability due within 1 year		
Other current liability	434,930.42	192,362.51
Total of current liability	955,412,127.28	1,011,200,229.20
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term loan		
Bond payable		
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable		
Long-term remuneration payable to staff		
Expected liabilities		
Deferred income		
Deferred income tax liability	1,908,551.51	1,908,551.51
Other non-current liabilities		
Total non-current liabilities	1,908,551.51	1,908,551.51
Total of liability	957,320,678.79	1,013,108,780.71
Owners' equity		
Share capital	119,375,000.00	119,375,000.00
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	958,575,094.29	958,575,094.29
Less: Shares in stock		

Other comprehensive income		
Special reserve		
Surplus reserves	125,686,000.00	125,686,000.00
Common risk provision		
Retained profit	-1,032,015,627.65	-1,030,047,421.23
Total of owner's equity belong to the parent company	171,620,466.64	173,588,673.06
Minority shareholders' equity		
Total of owners' equity	171,620,466.64	173,588,673.06
Total of liabilities and owners' equity	1,128,941,145.43	1,186,697,453.77

Legal Representative: Yan Xuechuan Person in charge of accounting: Tan Mingxian Accounting Dept Leader: Niu Yanli

2.Parent Company Balance Sheet

In RMB

Items	March 31,2021	December 31,2020
Current asset :		
Monetary fund	2,439,508.60	1,039,038.26
Transactional financial assets		
Derivative financial assets		
Notes receivable	13,280,000.00	11,600,000.00
Account receivable	2,326,047.89	2,189,335.14
Financing receivable		
Prepayments	3,630,493.21	5,477,412.18
Other account receivable	1,287,266.35	934,239.22
Including: Interest receivable		
Dividend receivable		
Inventories	1,872,262.20	1,645,305.96
Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset		3,179.92
Total of current assets	24,835,578.25	22,888,510.68
Non-current assets:		
Creditor's right investment		

Other Creditor's right investment		
Long-term receivable		
Long term share equity investment	386,001,026.01	385,259,162.97
Other equity instruments investment		
Other non-current financial assets		
Property investment	22,745,860.40	23,043,398.52
Fixed assets	103,529,397.49	110,261,716.77
Construction in progress		66,037.74
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	14,066,343.68	14,171,538.97
Development expenses		
Goodwill		
Long-germ expenses to be amortized		
Deferred income tax asset		
Other non-current asset		
Total of non-current assets	526,342,627.58	532,801,854.97
Total of assets	551,178,205.83	555,690,365.65
Current liabilities		
Short-term loans		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable		
Account payable	198,935,224.88	265,278,880.90
Advance receipts		
Contract Liabilities	236,416.09	248,849.01
Employees' wage payable	10,151,714.22	10,058,993.74
Tax payable	17,781,100.65	15,199,300.72
Other account payable	291,627,709.57	231,990,706.48
Including: Interest payable		
Dividend payable		
Liabilities held for sales		
Non-current liability due within 1		

year		
Other current liability	30,734.09	32,350.37
Total of current liability	518,762,899.50	522,809,081.22
Non-current liabilities:		
Long-term loan		
Bond payable		
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable		
Long-term remuneration payable to staff		
Expected liabilities		
Deferred income		
Deferred income tax liability		
Other non-current liabilities		
Total non-current liabilities		
Total of liability	518,762,899.50	522,809,081.22
Owners' equity		
Share capital	119,375,000.00	119,375,000.00
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	958,575,094.29	958,575,094.29
Less: Shares in stock		
Other comprehensive income		
Special reserve		
Surplus reserves	125,686,000.00	125,686,000.00
Retained profit	-1,171,220,787.96	-1,170,754,809.86
Total of owners' equity	32,415,306.33	32,881,284.43
Total of liabilities and owners' equity	551,178,205.83	555,690,365.65

3.Consolidated Income statement

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	257,353,451.32	159,386,309.82
Incl: Business income	257,353,451.32	159,386,309.82
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	261,480,877.18	179,331,350.56
Incl: Business cost	224,972,722.58	145,336,603.62
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net amount of withdrawal of insurance contract reserve		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	2,504,139.33	2,201,784.04
Sales expense	5,154,349.71	4,133,596.78
Administrative expense	17,323,830.01	17,510,484.48
R & D costs	3,994,595.85	3,114,978.09
Financial expenses	7,531,239.69	7,033,903.55
Including: Interest expense		
Interest income		
Add: Other income	201,166.85	78,200.00
Investment gain ("-"for loss)	741,863.04	-4,384,333.17
Incl: investment gains from affiliates	741,863.04	-4,384,333.17
Financial assets measured at amortized cost cease to be recognized as income	741,863.04	-4,384,333.17
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets		
Assets disposal income	1,436,084.79	13,663.97
III. Operating profit ("-"for loss)	-1,748,311.18	-24,237,509.94

Add : Non-operating income	1,938.17	0.00
Less: Non-operating expense	169.23	0.00
IV. Total profit("-"for loss)	-1,746,542.24	-24,237,509.94
Less: Income tax expenses	221,664.18	
V. Net profit	-1,968,206.42	-24,237,509.94
(I) Classification by business continuity		
1.Net continuing operating profit		
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	-1,968,206.42	-24,237,509.94
2.Minority shareholders' equity		
VI. Net after-tax of other comprehensive income		
Net of profit of other comprehensive income attributable to owners of the parent company.		
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments		
4. Changes in the fair value of the company's credit risks		
5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4.Allowance for credit impairments in investments in other debt		

obligations		
5. Reserve for cash flow hedges		
6. Translation differences in currency financial statements		
7. Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	-1,968,206.42	-24,237,509.94
Total comprehensive income attributable to the owner of the parent company	-1,968,206.42	-24,237,509.94
Total comprehensive income attributable minority shareholders		
VIII. Earnings per share		
(I) Basic earnings per share	-0.0165	-0.2030
(II) Diluted earnings per share	-0.0165	-0.2030

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0.00, last period the combined party realized RMB0.00.

Legal Representative: Yan Xuechun

Person-in-charge of the accounting work: Tan Mingxian

Person-in-charge of the accounting organ: Niu Yanli

4. Income statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	151,620,740.98	114,032,194.70
Incl: Business cost	144,161,094.80	109,931,765.56
Business tax and surcharge	980,810.87	942,790.56
Sales expense	239,999.25	384,759.27
Administrative expense	8,817,707.49	11,180,548.85
R & D expense	146,093.15	366,902.34
Financial expenses	-39,445.87	2,015,994.32
Including: Interest expenses		
Interest income		
Add: Other income	9,403.42	0.00
Investment gain ("-" for loss)	741,863.04	-4,384,333.17

Including: investment gains from affiliates	741,863.04	-4,384,333.17
Financial assets measured at amortized cost cease to be recognized as income		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets		
Assets disposal income	1,468,274.15	13,663.97
II. Operating profit (“-”for loss)	-465,978.11	-15,161,235.40
Add : Non-operating income		
Less: Non -operating expenses		
III. Total profit(“-”for loss)	-465,978.11	-15,161,235.40
Less: Income tax expenses		
IV. Net profit	-465,978.11	-15,161,235.40
1.Net continuing operating profit		
2.Termination of operating net profit		
V. Net after-tax of other comprehensive income		
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period		
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments		
4. Changes in the fair value of the company’s credit risks		
5.Other		
(II)Other comprehensive income that will be reclassified into profit or loss		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the		

reclassification of financial assets		
4.Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6.Translation differences in currency financial statements		
7.Other		
VI. Total comprehensive income	-465,978.11	-15,161,235.40
VII. Earnings per share		
(I) Basic earnings per share	-0.0039	-0.1270
(II)Diluted earnings per share	-0.0039	-0.1270

5. Consolidated Cash flow statement

In RMB

Items	Amount in this period	Amount in last period
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	146,293,533.54	100,524,193.14
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit and investment		
Cash received from interest, commission charge and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received by agent in securities trading		
Tax returned	4,765,028.00	658,274.94
Other cash received from business operation	3,267,759.48	1,465,816.94
Sub-total of cash inflow	154,326,321.02	102,648,285.02
Cash paid for purchasing of merchandise and services	96,141,874.07	50,687,714.14
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		

Net increase for Outgoing call loan		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	29,986,561.07	25,071,964.19
Taxes paid	2,255,382.37	1,008,486.56
Other cash paid for business activities	9,125,942.18	4,716,927.50
Sub-total of cash outflow from business activities	137,509,759.69	81,485,092.39
Net cash generated from /used in operating activities	16,816,561.33	21,163,192.63
II. Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains		
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	1,479,066.23	
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	1,479,066.23	
Cash paid for construction of fixed assets, intangible assets and other long-term assets	1,564,545.38	648,200.00
Cash paid as investment		
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,564,545.38	648,200.00
Net cash flow generated by investment	-85,479.15	-648,200.00
III. Cash flow generated by financing		
Cash received as investment		
Including: Cash received as investment from minor shareholders		
Cash received as loans	140,220,000.00	187,710,000.00
Other financing –related cash received	242,874.76	70,351,349.97
Sub-total of cash inflow from financing activities	140,462,874.76	258,061,349.97
Cash to repay debts	152,720,000.00	160,000,000.00
Cash paid as dividend, profit, or interests	5,909,062.30	5,881,093.59
Including: Dividend and profit paid by subsidiaries to minor		

shareholders		
Other cash paid for financing activities	32,787,009.28	112,741,868.71
Sub-total of cash outflow due to financing activities	191,416,071.58	278,622,962.30
Net cash flow generated by financing	-50,953,196.82	-20,561,612.33
IV. Influence of exchange rate alternation on cash and cash equivalents	-7,619.01	
V.Net increase of cash and cash equivalents	-34,229,733.65	-46,619.70
Add: balance of cash and cash equivalents at the beginning of term	79,310,253.55	9,312,375.75
VI ..Balance of cash and cash equivalents at the end of term	45,080,519.90	9,265,756.05

6. Cash Flow Statement of the Parent Company

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	49,993,716.20	21,309,472.84
Tax returned		
Other cash received from business operation	2,761,278.36	79,963.67
Sub-total of cash inflow	52,754,994.56	21,389,436.51
Cash paid for purchasing of merchandise and services	34,780,495.24	15,082,651.24
Cash paid to staffs or paid for staffs	10,270,286.99	13,240,422.84
Taxes paid	225,143.73	93,956.01
Other cash paid for business activities	5,996,619.11	447,571.49
Sub-total of cash outflow from business activities	51,272,545.07	28,864,601.58
Net cash generated from /used in operating activities	1,482,449.49	-7,475,165.07
II. Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment gains		
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	1,479,066.23	
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	1,479,066.23	
Cash paid for construction of fixed assets, intangible assets and	1,564,545.38	648,200.00

other long-term assets		
Cash paid as investment		
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,564,545.38	648,200.00
Net cash flow generated by investment	-85,479.15	-648,200.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans		
Other financing –related ash received	110,220,000.00	97,710,000.00
Sub-total of cash inflow from financing activities	110,220,000.00	97,710,000.00
Cash to repay debts		0.00
Cash paid as dividend, profit, or interests		423,583.32
Other cash paid for financing activities	110,216,500.00	92,260,000.00
Sub-total of cash outflow due to financing activities	110,216,500.00	92,683,583.32
Net cash flow generated by financing	3,500.00	5,026,416.68
IV. Influence of exchange rate alternation on cash and cash equivalents		
V.Net increase of cash and cash equivalents	1,400,470.34	-3,096,948.39
Add: balance of cash and cash equivalents at the beginning of term	1,039,038.26	4,368,716.37
VI ..Balance of cash and cash equivalents at the end of term	2,439,508.60	1,271,767.98

II Adjustments to the Financial Statements

1. Adjustment of the relevant items of the financial statements at the current year beginning according to the new standards for financial instruments, the new standards for revenues and the new standards for lease implemented commencing from year 2021

Applicable Not applicable

2. Note to the retroactive adjustment of the previous comparative data according to the new standards for financial instruments and the new standards for lease implemented commencing from year 2021

Applicable Not applicable

III. Auditors' Report

Is the First Quarter Report be audited?

Yes No

The First Quarter report is not audited.