



# Shandong Airlines Co., Ltd.

## Summary of Semi-Annual Report 2021

### I. Important Notice

The summary is abstract from full-text of semi-annual report, for more details of operating results, financial condition and future development plan of the Company; investors should found in the full-text of semi-annual report that published on media appointed by CSRC.

Prompt of non-standard audit opinion

Applicable  Not applicable

There is no plan of cash bonus, dividend distribution and capitalizing of common reserves carried out by the Company.

Profit distribution pre-plan of preferred stock deliberated and approved by the Board in the reporting period

Applicable  Not applicable

### II. Basic information of the company

#### 1. Company profile

|                            |  |  |        |
|----------------------------|--|--|--------|
| Short form of the stock    | Shanhang-B   | Stock code   | 200152 |
| Stock exchange for listing | Shenzhen Stock Exchange  |  |        |
| Person/Way to contact      | Secretary of the Board   | Rep. of security affairs   |        |
| Name                       | Dong Qiantang  | Fan Peng   |        |
| Office add.                | 1/F, SDA Office Building, Yaoqiang International Airlines, Licheng District, Jinan, Shandong | 3/F, SDA Office Building, Yaoqiang International Airlines, Licheng District, Jinan, Shandong |        |
| Tel.                       | 0531-82085939  | 0531-82085586  |        |
| E-mail                     | dongqt@sda.cn  | fanp@sda.cn  |        |

#### 2. Main financial data and indexes

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

Yes  No

|  | Current Period   | Same period of last year | Increase/decrease over same period of last year |
|--|------------------|--------------------------|---|
| Operating revenue (RMB)                    | 6,635,551,376.88 | 4,190,649,796.09         | 58.34%  |
| Net profit attributable to shareholders of | -795,198,752.78  | -1,296,010,573.90        | 38.64%  |



|  |                       |                            |   |
|--|-----------------------|----------------------------|---|
| the listed company (RMB)   |                       |                            |   |
| Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB) | -882,473,041.03       | -1,336,518,968.35          | 33.97%  |
| Net cash flow arising from operating activities (RMB)  | 868,624,388.49        | -1,897,748,778.43          | 145.77%   |
| Basic earnings per share (RMB/Share)   | -1.988                | -3.240                     | 38.64%  |
| Diluted earnings per share (RMB/Share)   | -1.988                | -3.240                     | 38.64%  |
| Weighted average ROE   | -142.43%              | -29.45%                    | 112.98 percentage points down                       |
|  | End of current Period | End of period of last year | Increase/decrease over same period-end of last year |
| Total assets (RMB)   | 34,747,323,767.43     | 22,403,505,133.99          | 55.10%  |
| Net assets attributable to shareholder of listed company (RMB)   | 142,659,081.91        | 2,570,260,924.21           | -94.45%   |

### 3. Number of shares and share-holding

In Share

| Total common stock shareholders in reporting period-end |                          | 13,271                    | Total preference shareholders with voting rights recovered at end of reporting period (if applicable) (see note 8) |   | 0   |        |
|---|--------------------------|---------------------------|--|---|---|--------|
| Particulars about shares held by top ten shareholders   |                          |                           |  |   |   |        |
| Full name of Shareholders                               | Nature of shareholder    | Proportion of shares held | Amount of common shares held   | Amount of restricted common shares held | Information of shares pledged, tagged or frozen |        |
|   |                          |                           |  |   | State of share                                  | Amount |
| Shandong Aviation Group                                 | State-owned legal person | 42.00%                    | 168,004,000  | 168,004,000                             |   |        |
| Air China Limited                                       | State-owned legal person | 22.80%                    | 91,200,000   | 91,200,000                              |   |        |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND           | Foreign legal person     | 0.67%                     | 2,688,977  | 0                                       |   |        |
| Yao Ming  | Domestic nature person   | 0.67%                     | 2,662,021  | 0                                       |   |        |
| WANXIANG INTERNATIONAL INVESTMENT CORPORATION           | Foreign legal person     | 0.66%                     | 2,658,100  | 0                                       |   |        |
| NORGES BANK   | Foreign legal person     | 0.46%                     | 1,858,879  | 0                                       |   |        |
| VANGUARD EMERGING MARKETS STOCK INDEX                   | Foreign legal person     | 0.45%                     | 1,804,541  | 0                                       |   |        |



| FUND   |                        |  |           |  |   |  |
|--|------------------------|--|-----------|--|---|--|
| Hou Chunhu   | Domestic nature person | 0.45%  | 1,796,145 |  | 0 |  |
| Chen Jingjian  | Domestic nature person | 0.40%  | 1,595,200 |  | 0 |  |
| Wang Hui   |                        | 0.28%  | 1,116,919 |  | 0 |  |
| Explanation on related relationship or concerted action among the above mentioned shareholders |                        | <p>1. Shandong Aviation Group (SDA) is the first largest shareholder of the Company, who holds the shares of the Company on behalf of the State with unlisted shares;</p> <p>2. Air China Limited is the second largest shareholder of the Company, who holds the shares of the Company on behalf of the State with unlisted shares;</p> <p>3. Among the above top ten shareholders, Air China Limited is the first largest shareholder of the SDA, and there exists no associated relationship between SDA and Air China and the other shareholders, and they don't belong to the consistent actionist regulated by the Management Regulation of Information Disclosure on Change of Shareholding for Listed Companies with the other shareholders.</p> |           |  |   |  |

#### 4. Changes of controlling shareholders or actual controller

Controlling shareholders had no change in reporting period.

Actual controller had no change in reporting period.

#### 5. Total preferred shareholders and top 10 shares held by preferred shareholders

The Company has no preferred shareholders

#### 6. Bonds in existence as of the approval date of the semi-annual report

##### (1) Basic information of bond

| Bond name   | Bond abbreviation           | Bond code | Issuing date   | Due date       | Bond balance (in 10 thousand yuan) | Interest rate |
|---|-----------------------------|-----------|----------------|----------------|------------------------------------|---------------|
| Shandong Airlines Co., Ltd. 2020 first phase of medium-term notes | 20 Shandong Airlines MTN001 | 102000814 | April 22, 2020 | April 22, 2023 | 100,000                            | 2.99%         |

##### (2) Financial indicators as of the end of the reporting period

In 10 thousand yuan

| Item                                | At period-end | End of last year         |
|-------------------------------------|---------------|--------------------------|
| Debt-to-asset ratio                 | 99.59%        | 88.53%                   |
| Item                                | The Period    | Same period of last year |
| EBITDA interest protection multiple | 1.87          | -13.8                    |

### III. Important events

In the first half of 2021, the company took the initiative to respond to the challenges brought by COVID-19 pandemic, and achieved positive results in pandemic prevention and control, production safety, operation quality and business benefits.



1. The pandemic prevention and control situation was stable. There was no spread of the epidemic due to the company's flights; There was no confirmed or asymptomatic infection cases occurred within the company.
2. The security situation remained stable. In the first half of this year, 183,000 flight hours and 88,400 flights were safeguarded, increased by 43.64% and 45.12% on a year-on-year basis, respectively. The safety quality evaluation index was 12.01.
3. The operation quality was basically stable. A total of 87,584 passenger flights were guaranteed by major transportation businesses, and the flights on-time rate was 87.49%, 1.92 percentage points higher than the industry average. 17 VVIP flights were guaranteed, and the flights on-time rate was 88.24%.
4. Benefits reduced losses. The operating revenue reached 6.636 billion yuan, increased by 58.34% year on year; Net profit was -795 million yuan, reduced losses of 501 million yuan on a year-on-year basis; The total transportation turnover was 1.462 billion ton-kilometers, the passenger volume was 10.4808 million person-times, and the cargo and mail traffic volume was 79,200 tons, an increase of 49.58%, 59.61% and 13.44% respectively. The passenger load factor was 79.34%, with a year-on-year growth of 7.84 percentage points, and the cargo and mail load factor was 43.49%, decreased by 8.80 percentage points on a year-on-year basis.

Shandong Airlines Co., Ltd.

Legal representative: Sun Xiujiang

27 August 2021