

Stock Code: 000521, 200521 Stock Abbreviation: Changhong Meiling, Hongmeiling B
Announcement No.: 2023-025

Changhong Meiling Co., Ltd.

The First Quarterly Report of 2023

The Company and whole members of the Board guarantee that the information disclosed is true, accurate and complete and there are no fictitious records, misleading statements or material omissions carried in the Report.

Important Note:

1. Board of Directors and the Supervisory Committee of Changhong Meiling 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.
2. Person in charge of the Company, head of accounting and person in charge of accounting organ (accounting officer) hereby confirm that the financial information of this Quarterly Report is authentic, accurate and complete.
3. The first quarterly report audited or not
Yes No

I. Main financial data

(i) Main accounting data and financial indexes

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

Yes No

Reasons for retroactive adjustment or restatement of the previous accounting data

Changes in accounting policies Correction of accounting errors Business consolidation under the same control
 Other reasons

	Current Period	Same period of last year		Changes of this period over same period of last year
		Before adjustment	After adjustment	After adjustment
Operating income (RMB)	5,025,237,527.25	4,012,925,239.44	4,012,925,239.44	25.23%
Net profit attributable to shareholders of the listed company (RMB)	122,540,351.10	5,147,648.23	5,147,648.23	2,280.51%

Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	103,510,051.94	-22,549,982.34	-22,549,982.34	559.02%
Net cash flow arising from operating activities (RMB)	-372,008,676.48	-1,064,503,447.07	-1,064,503,447.07	65.05%
Basic earnings per share (RMB/Share)	0.1190	0.0050	0.0050	2,280.00%
Diluted earnings per share (RMB/Share)	0.1190	0.0050	0.0050	2,280.00%
Weighted average ROE	2.34%	0.10%	0.10%	Increase by 2.24 percentage points
	End of this period	End of last period		Changes of this period-end over same period-end of last year
		Before adjustment	After adjustment	After adjustment
Total assets (RMB)	17,061,136,133.84	16,200,361,212.80	16,205,296,370.67	5.28%
Owners' equity attributable to shareholders of listed company (RMB)	5,296,286,171.68	5,168,286,872.09	5,168,471,419.72	2.47%

Reasons of accounting policy change and correction of accounting errors

The Company made the accounting policy change in accordance with the "Accounting Standard for Business Enterprises No. 16 Interpretation" issued by the Ministry of Finance on November 30, 2022: "The deferred income tax related to assets and liabilities arising from a single transaction is not subject to the accounting treatment of the initial recognition exemption", and chose to implement from January 1, 2023.

(ii) Items of non-recurring gains and losses

√ Applicable □ Not applicable

In RMB

Item	Current amount	Note
Gains/losses from the disposal of non-current asset (including the 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, the government subsidy that accord with the provision of national policies and are continuously enjoyed in line with a certain standard quota or quantity are excluded)	10,348,869.48	Mainly due to government subsidies.
Gain and loss from change of the fair value arising from transactional monetary assets, transactional financial liabilities as held as well as the investment income arising from disposal of the transactional monetary assets, transactional financial liabilities and financial assets available for sale excluding the effective hedging transaction in connection with the Company's normal business	6,095,174.23	Mainly due to investment income obtained from the disposal of trading financial assets
Other non-operating income and expenses other than the above	5,012,362.28	Mainly due to income from fines.
Less: impact on income tax	421,943.41	
Impact on minority shareholders' equity (post-tax)	2,004,163.42	
Total	19,030,299.16	--

Details of other profit and loss items that meet the non-recurring profit and loss definition

Applicable Not applicable

There are no other gains/losses items that meet the definition of non-recurring gains/losses in the Company.

Explain 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

Applicable Not applicable

There are no 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

(iii) Particulars about material changes in items of main accounting statement and financial index and explanations of reasons

Applicable Not applicable

1. Changes and reasons of items in balance sheet

In RMB

Item	Ending balance	Opening balance	Changes ratio	Reasons of changes
Trading financial assets	250,802,870.28	57,660,588.67	334.96%	Mainly due to the purchase of wealth management products by the Company in the current period.
Account receivable	1,885,992,283.98	1,306,871,945.85	44.31%	Mainly due to the increase in the Company's operating income in the current period
Inventory	2,448,841,210.43	1,710,306,933.71	43.18%	Mainly due to the increase in the Company's operating income in the current period
Non-current asset due within one year	270,422,555.56	170,167,638.89	58.92%	Mainly due to the reclassification of the current corporate debt investment to maturity within one year
Other current assets	166,239,145.08	120,589,431.85	37.86%	Mainly due to the increase in the Company's time deposits in the current period.
Creditor's rights investment	202,020,611.11	121,543,750.00	66.21%	Mainly due to the increase in the Company's large certificates of deposit in the current period.
Other non-current assets	2,411,486.64	893,238.57	169.97%	Mainly due to the increase in the Company's prepaid project payment in the current period
Account payable	4,027,615,277.29	2,917,997,138.00	38.03%	Mainly due to the increase in the Company's raw material procurement in the current period.
Other current liabilities	29,608,735.19	22,605,269.51	30.98%	Mainly due to the increase in relevant taxes and fees caused by the increase in the Company's advance receipts in the current period.
Special reserve	6,929,368.76	2,467,205.78	180.86%	Mainly due to the Company's provision of safety production expenses in the current period.

2. Changes and reasons of items in profit statement

In RMB

Item	Current period	Amount at the same period of last year	Changes ratio	Reasons of changes
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Tax and extras	39,314,902.23	29,031,104.40	35.42%	Mainly due to the increase in related taxes and fees due to the increase in the Company's sales in the current period
Other income	11,993,948.27	26,202,120.61	-54.23%	Mainly due to the YOY decrease in government subsidies received by the Company in the current period.
Investment earnings	11,296,852.87	7,547,051.46	49.69%	Mainly due to the increase in the profit of the Company's associates in the current period.
Gains on changes in fair value	1,581,886.04	-1,533,990.67	203.12%	Mainly caused by the change in the fair value of the Company's irrevocable orders and forward foreign exchange contracts in the current period.
Gains on disposal of assets	-	3,689,706.71	-100.00%	Mainly due to there's no proceeds from asset disposal by the Company in the current period.
Non-operating income	5,645,604.54	1,073,158.74	426.07%	Mainly due to the increase in revenue from fines received by the Company in the current period.
Income tax expenses	7,491,433.56	-1,669,169.27	548.81%	Mainly due to the increase in income tax expense due to the increase in the Company's taxable income in the current period
Gains/losses of minority's interest	5,547,007.66	8,232,999.11	-32.62%	Mainly due to the YOY decrease in the earnings of some non-wholly-owned subsidiaries of the Company in the current period.

3.Changes and reasons of items in cash flow statement

In RMB

Item	Current period	Amount at the same period of last year	Changes ratio	Reasons of changes
Other cash received concerning operation activities	23,940,223.82	39,337,433.81	-39.14%	Mainly due to the YOY decrease in government subsidies received by the Company in the current period.
Taxes paid	75,109,108.69	132,796,426.52	-43.44%	Mainly due to the YOY decrease in various taxes paid by the Company in the current period.
Cash received from recovery of investment	150,000,000.00	1,539,824.00	9,641.37%	Mainly due to the withdrawal of corporate wealth management products at maturity in the current period.
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	114,445.00	8,304,653.60	-98.62%	Mainly due to the YOY decrease in cash received by the Company for the disposal of assets in the current period.
Cash paid for investments	560,000,000.00	220,000,000.00	154.55%	Mainly due to the purchase of wealth management products and large certificates of deposit by the Company in the current period.
Other cash received concerning financing activities	250,646,926.33	4,466,696.88	5,511.46%	Mainly due to the constrained recovery of the Company's guarantee deposits in the current period.
Cash paid for settling debts	435,000,000.00	175,000,000.00	148.57%	Mainly due to the y-o-y Increase in repayment of loans in the Period
Cash paid for dividend and profit distributing or interest paying	4,998,050.47	10,261,148.45	-51.29%	Mainly due to the YOY decrease in interest paid by the Company in the current period.
Other cash paid concerning financing activities	45,458,808.90	4,144,046.56	996.97%	Mainly due to the constrained recovery of the Company's guarantee deposits in the current period.
Effect of exchange rate changes on cash	-11,739,344.83	398,221.49	-3,047.94%	Mainly due to the change of exchange rate in the Period

II. Shareholders

(i) Total number of common shareholders and preference shareholders with voting rights recovered and top ten shareholders

In Shares

Total number of common shareholders at the end of report period	48,771	Total preference shareholders with voting rights recovered at end of reporting period (if applicable)	0			
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of lock-up shares held	Information of shares pledged, tagged or frozen	
					State of share	Amount
Sichuan Changhong Electric Co., Ltd.	State-owned legal person	24.12%	248,457,724	0	-	--
Hefei Industry Investment Holding (Group) Co., Ltd.	State-owned legal person	4.64%	47,823,401	0	-	-
CHANGHONG (HK) TRADING LIMITED	Foreign legal person	2.63%	27,077,797	0	-	-
Taiping Asset—ICBC—Taiping Star 19 investment products	Domestic non-state-owned legal person	2.22%	22,851,100	0	-	-
Huaan Funds—Bank of Shanghai—Huaan Funds—New Era No.2 Collective Asset Management plan	Domestic non-state-owned legal person	1.99%	20,520,700	0	-	-
CAO SHENGCHUN	Foreign natural person	1.43%	14,766,086	0	-	-
Xu Aiyun	Domestic natural person	1.36%	14,038,200	0	-	-
Huaan Funds—Industrial Bank—Huaan Funds—New Era No.1 Asset Management Plan	Domestic non-state-owned legal person	1.15%	11,822,201	0	-	-
Caitong Fund- Ningbo Bank-Haitong Xingtai (Anhui) Emerging Industry Investment Fund (Limited Partnership)	Domestic non-state-owned legal person	1.04%	10,733,452	0	-	-
Wang Xinzhong	Domestic natural person	0.94%	9,679,240	0	-	-
Top ten shareholders with unrestricted shares held						
Shareholder's name	Amount of unrestricted shares held	Type of shares				
		Type	Amount			
Sichuan Changhong Electric Co., Ltd.	248,457,724	RMB ordinary shares	248,457,724			
Hefei Industry Investment Holding (Group) Co., Ltd.	47,823,401	RMB ordinary shares	47,823,401			
CHANGHONG (HK) TRADING LIMITED	27,077,797	Domestically listed foreign shares	27,077,797			
Taiping Asset—ICBC—Taiping Star 19 investment products	22,851,100	RMB ordinary shares	22,851,100			
Huaan Funds—Bank of Shanghai—Huaan Funds—New Era No.2 Collective Asset Management plan	20,520,700	RMB ordinary shares	20,520,700			
CAOSHENGCHUN	14,766,086	Domestically listed foreign shares	14,766,086			
Xu Aiyun	14,038,200	RMB ordinary shares	14,038,200			
Huaan Funds—Industrial Bank—Huaan Funds—New Era No.1 Asset Management Plan	11,822,201	RMB ordinary shares	11,822,201			

Caitong Fund- Ningbo Bank-Haitong Xingtai (Anhui) Emerging Industry Investment Fund (Limited Partnership)	10,733,452	RMB ordinary shares	10,733,452
Wang Xinzhong	9,679,240	RMB ordinary shares	9,679,240
Explanation on associated relationship among the aforesaid shareholders	Among the above shareholders, CHANGHONG (HK) TRADING LIMITED (hereinafter referred to as Hong Kong Changhong) is the wholly-owned subsidiary of Sichuan Changhong Electric Co., Ltd., the foregoing shareholders constitute persons of uniform action. There existed no associated relationship or belong to the concerted actors as specified in the Measures for the Administration of Information Disclosure of Shareholder Equity Changes of Listed Companies among Sichuan Changhong Electric Co., Ltd, Hong Kong Changhong and other top 8 shareholders, "Caitong Fund- Ningbo Bank-Haitong Xingtai (Anhui) Emerging Industry Investment Fund (Limited Partnership) " refers to the products of Caitong Fund Management Company subscribe for privately placement of 2016; The company neither knows whether there is any association among other shareholders, nor knows whether other shareholders belong to the persons acting in concert that is stipulated in the "Administrative Measures on Information Disclosure of Changes in Shareholding of Listed Companies".		
Explanation on top ten shareholders involving margin business (if applicable)	As of March 31, 2023, among the top 10 common shareholders, Wang Xinzhong holds 9,679,240 shares of the Company through customer credit trading secured account of Sinolink Securities Co., Ltd., resulting in a total of 9,679,240 shares of the Company.		

(ii) Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

III. Other important matters

Applicable Not applicable

Overview	Date for disclosure	Information index for temporary report disclosure
After the resolution adopted by the board of directors and the board of supervisors of the Company, it's agreed that the Company will with its own funds of 45 million yuan participate in the establishment of "Sichuan Hongyun Information Technology Venture Capital Fund Partnership (Limited Partnership)" (tentative name, subject to the approval and registration of the market regulatory department), and serve as a limited partner of the fund.	January 18,2023	Juchao Website:http://www.cninfo.com.cn (No.: 2023-002,2023-003 and 2023-004)
After the resolution adopted by the board of directors and the board of supervisors of the Company, it's agreed that the Company and its subsidiaries will make a single provision for bad debts for receivables of the customer Changhong RUBA Electric Appliance Co., Ltd(an associate of Zhongshan Changhong Electric Appliance Co., Ltd-a subsidiary to the Company) in the fourth quarter of 2022, and agreed that the Company, its subsidiaries Hefei Meiling Group Holdings Co., Ltd. and Sichuan Changhong Air Conditioning Co., Ltd and Sichuan Zhiyijia Network Technology Co., Ltd-an associate of the Company, made a single provision for bad debts for the receivables of Gome System (Gome System is the collective name of Gome's subsidiaries, branches, offices and agencies at all levels), with the total amount for the aforementioned single provisions for bad debts of 101,962,546.44 yuan.	January 18,2023	Juchao Website:http://www.cninfo.com.cn (No.:2023-002,2023-003 and 2023-005)
After the resolution adopted by the board of directors of the Company, it's agreed to renew the appointment of ShineWing CPA (LLP) as the auditor of the Company's 2023 annual financial report and internal control for one year.	March 31,2023	Juchao Website: http://www.cninfo.com.cn (No.:2023-011 and 2023-015)
After the resolution adopted by the board of directors of the Company, it's agreed that the Company and its subsidiaries will carry out forward foreign exchange fund trading business from July 1, 2023 to June 30, 2024, with a transaction balance of not more than USD 1.046 billion (mainly including: USD, AUD, EURO, and all other foreign currencies converted into USD), and the delivery period of a single business shall not exceed 1 year.	March 31,2023	Juchao Website:http://www.cninfo.com.cn (No.:2023-011 and 2023-016)
After the resolution adopted by the board of directors and the board of	March 31,2023	Juchao

supervisors of the Company, in accordance with the principles of legal compliance, standardized operation, one-by-one examination and approval, and account write-off records, it's agreed to write off a total of 1,307,424.41 yuan of bad debts that were truly unrecoverable by Zhongshan Changhong-a subsidiary of the Company.		Website:http://www.cninfo.com.cn (No.:2023-011 ,2023-012 and 2023-017)
After the resolution adopted by the board of directors of the Company, it's approved that the Company and its subsidiaries will apply for a special credit line of up to 400 million yuan for the bill pool from Hefei Branch of Industrial Bank Co., Ltd; will apply for a special credit line of up to 300 million yuan for the bill pool from Hefei Branch of Ping An Bank Co., Ltd; and will apply for a special credit line of up to 400 million yuan for the bill pool from Hefei Branch of Jiujiang Bank Co., Ltd.	March 31,2023	Juchao Website:http://www.cninfo.com.cn (No.:2023-011 and 2023-018)

IV. Quarterly financial statements

(i) Financial statement

1. Consolidate Balance Sheet

Prepared by Changhong Meiling Co., Ltd.

In RMB

Item	Ending balance	Opening balance
Current assets:		
Monetary fund	5,853,929,091.02	6,839,421,779.13
Settlement provisions		
Capital lent		
Trading financial assets	250,802,870.28	57,660,588.67
Derivative financial assets		
Note receivable		
Account receivable	1,885,992,283.98	1,306,871,945.85
Receivable financing	1,568,606,632.24	1,446,358,719.88
Account paid in advance	45,024,757.74	45,859,491.55
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	97,372,570.89	88,354,803.24
Including: Interest receivable		
Dividend receivable		
Buying back the sale of financial assets		
Inventory	2,448,841,210.43	1,710,306,933.71
Contract assets	3,247,449.48	3,530,922.13
Assets held for sale		
Non-current asset due within one year	270,422,555.56	170,167,638.89
Other current assets	166,239,145.08	120,589,431.85
Total current assets	12,590,478,566.70	11,789,122,254.90
Non-current assets:		
Loans and payments on behalf		
Creditor's rights investment	202,020,611.11	121,543,750.00
Other Creditor's rights investment		
Long-term account receivable		
Long-term equity investment	98,569,119.93	100,384,428.50

Investment in other equity instrument		
Other non-current financial assets	628,549,448.31	628,549,448.31
Investment real estate	52,403,667.58	52,898,060.89
Fixed assets	2,192,388,880.83	2,229,553,866.96
Construction in progress	80,533,557.98	66,522,492.77
Productive biological asset		
Oil and gas asset		
Right-of-use assets	33,430,513.42	36,646,135.10
Intangible assets	933,580,214.84	900,568,008.21
Expense on research and development	73,347,089.12	102,148,390.57
Goodwill		
Long-term expenses to be apportioned	16,390,674.26	14,900,600.59
Deferred income tax asset	157,032,303.12	161,565,695.30
Other non-current assets	2,411,486.64	893,238.57
Total non-current asset	4,470,657,567.14	4,416,174,115.77
Total assets	17,061,136,133.84	16,205,296,370.67
Current liabilities:		
Short-term loans	488,328,290.84	674,143,916.67
Loan from central bank		
Capital borrowed		
Trading financial liability	33,521,920.35	41,961,524.78
Derivative financial liability		
Note payable	4,681,667,908.72	4,964,374,512.60
Account payable	4,027,615,277.29	2,917,997,138.00
Accounts received in advance		
Contract liabilities	414,514,806.14	358,755,397.77
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	317,581,219.13	348,154,915.13
Taxes payable	76,006,534.88	80,287,878.62
Other account payable	901,277,527.86	828,207,568.21
Including: Interest payable		
Dividend payable	4,978,994.16	4,978,994.16
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year	29,702,488.42	30,287,099.08
Other current liabilities	29,608,735.19	22,605,269.51
Total current liabilities	10,999,824,708.82	10,266,775,220.37
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	148,000,000.00	148,000,000.00
Bonds payable		
Including: Preferred stock		

Perpetual capital securities		
Lease liability	25,796,848.32	28,164,287.97
Long-term account payable	1,097,197.29	1,145,286.48
Long-term wages payable	10,329,623.86	10,790,859.64
Accrual liability	32,851,482.36	32,685,631.78
Deferred income	153,738,339.98	161,013,911.91
Deferred income tax liabilities	16,171,532.93	17,509,503.08
Other non-current liabilities		
Total non-current liabilities	387,985,024.74	399,309,480.86
Total liabilities	11,387,809,733.56	10,666,084,701.23
Owner's equity:		
Share capital	1,029,923,715.00	1,029,923,715.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	2,806,493,904.30	2,806,493,904.30
Less: Treasury shares		
Other comprehensive income	-20,069,224.75	-20,881,462.63
Special reserve	6,929,368.76	2,467,205.78
Surplus public reserve	441,218,691.48	441,218,691.48
Provision of general risk		
Retained profit	1,031,789,716.89	909,249,365.79
Total owner's equity attributable to parent company	5,296,286,171.68	5,168,471,419.72
Minority interests	377,040,228.60	370,740,249.72
Total owner's equity	5,673,326,400.28	5,539,211,669.44
Total liabilities and owner's equity	17,061,136,133.84	16,205,296,370.67

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

2. Consolidated Profit Statement

In RMB

Item	Current period	Last period
I. Total operating income	5,025,237,527.25	4,012,925,239.44
Including: Operating income	5,025,237,527.25	4,012,925,239.44
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	4,890,898,229.81	4,011,460,060.46
Including: Operating cost	4,288,663,147.76	3,505,133,832.06
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	39,314,902.23	29,031,104.40
Sales expense	396,134,102.96	335,122,981.27
Administrative expense	77,699,944.12	74,774,111.15
R&D expense	127,905,030.12	108,762,671.65
Financial expenses	-38,818,897.38	-41,364,640.07
Including: Interest expenses	5,614,718.39	11,459,855.40
Interest income	39,706,698.73	34,441,441.46
Add: other income	11,993,948.27	26,202,120.61
Investment income (Loss is listed with “-”)	11,296,852.87	7,547,051.46
Including: Investment income on affiliated company and joint venture	6,156,271.45	2,224,748.61
The termination of income recognition for financial assets measured by amortized cost	-2,610,734.55	
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)	1,581,886.04	-1,533,990.67
Loss of credit impairment (Loss is listed with “-”)	-15,886,816.82	-13,619,904.38
Losses of devaluation of asset (Loss is listed with “-”)	-12,758,737.76	-12,316,116.48
Income from assets disposal (Loss is listed with “-”)		3,689,706.71
III. Operating profit (Loss is listed with “-”)	130,566,430.04	11,434,046.23
Add: Non-operating income	5,645,604.54	1,073,158.74
Less: Non-operating expense	633,242.26	795,726.90
IV. Total profit (Loss is listed with “-”)	135,578,792.32	11,711,478.07
Less: Income tax expense	7,491,433.56	-1,669,169.27
V. Net profit (Net loss is listed with “-”)	128,087,358.76	13,380,647.34
(i) Classify by business continuity		
1. Net profit from continuing operations (net loss listed with “-”)	128,087,358.76	13,380,647.34
2. Net profit from termination of operations (net loss listed with “-”)		
(ii) Classify by ownership		
1. Net profit attributable to owner’s of parent company	122,540,351.10	5,147,648.23
2. Minority shareholders’ gains and losses	5,547,007.66	8,232,999.11
VI. Net after-tax of other comprehensive income	1,054,218.75	-344,376.37
Net after-tax of other comprehensive income attributable to owners of parent company	812,237.88	-369,715.25
(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	812,237.88	-369,715.25
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	812,237.88	-369,715.25
7. Other		
Net after-tax of other comprehensive income attributable to minority shareholders	241,980.87	25,338.88
VII. Total comprehensive income	129,141,577.51	13,036,270.97
Total comprehensive income attributable to owners of parent Company	123,352,588.98	4,777,932.98
Total comprehensive income attributable to minority shareholders	5,788,988.53	8,258,337.99
VIII. Earnings per share:		
(i) Basic earnings per share	0.1190	0.0050
(ii) Diluted earnings per share	0.1190	0.0050

Enterprise combine under the same control in the Period, the combined party realized net profit of 0.00 Yuan before combination, and realized 0.00 Yuan at last period for combined party.

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

3. 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	4,561,489,109.85	3,914,069,915.96
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	119,861,984.88	137,758,875.67
Other cash received concerning operating activities	23,940,223.82	39,337,433.81
Subtotal of cash inflow arising from operating activities	4,705,291,318.55	4,091,166,225.44
Cash paid for purchasing commodities and receiving labor service	4,319,024,021.57	4,337,604,502.71
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	500,241,447.73	448,108,157.26
Taxes paid	75,109,108.69	132,796,426.52
Other cash paid concerning operating activities	182,925,417.04	237,160,586.02
Subtotal of cash outflow arising from operating activities	5,077,299,995.03	5,155,669,672.51
Net cash flows arising from operating activities	-372,008,676.48	-1,064,503,447.07
II. Cash flows arising from investing activities:		
Cash received from recovering investment	150,000,000.00	1,539,824.00
Cash received from investment income	11,517,830.00	11,003,504.00
Net cash received from disposal of fixed, intangible and other long-term assets	114,445.00	8,304,653.60
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities	54,625,623.42	52,685,195.90
Subtotal of cash inflow from investing activities	216,257,898.42	73,533,177.50
Cash paid for purchasing fixed, intangible and other long-term assets	69,827,261.89	71,711,824.73
Cash paid for investment	560,000,000.00	220,000,000.00
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities	8,997.51	700.67
Subtotal of cash outflow from investing activities	629,836,259.40	291,712,525.40
Net cash flows arising from investing activities	-413,578,360.98	-218,179,347.90
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	248,567,208.06	225,000,000.00
Other cash received concerning financing activities	250,646,926.33	4,466,696.88
Subtotal of cash inflow from financing activities	499,214,134.39	229,466,696.88
Cash paid for settling debts	435,000,000.00	175,000,000.00
Cash paid for dividend and profit distributing or interest paying	4,998,050.47	10,261,148.45
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities	45,458,808.90	4,144,046.56
Subtotal of cash outflow from financing activities	485,456,859.37	189,405,195.01
Net cash flows arising from financing activities	13,757,275.02	40,061,501.87
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-11,739,344.83	398,221.49
V. Net increase of cash and cash equivalents	-783,569,107.27	-1,242,223,071.61
Add: Balance of cash and cash equivalents at the period-begin	6,113,222,069.76	5,840,194,931.57
VI. Balance of cash and cash equivalents at the period-end	5,329,652,962.49	4,597,971,859.96

Legal Representative: Wu Dinggang

Person in charge of accounting works: Pang Haitao

Person in charge of accounting institute: Yang Jun

(ii) Audit report

Whether the 1st quarterly report has been audited or not

Yes No

The First quarterly report of the Company has not been audited.

Board of Directors of Changhong Meiling Co., Ltd.

April 20, 2023