



Guangdong Dongfang Precision Science&Technology Co.,Ltd.

Q1 2021 Report

April 2021

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Guangdong Dongfang Precision Science & Technology Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.

All the directors of the Company attended in person the board meeting for the approval of this Report.

Tang Zhuolin, the Company’s legal representative, Shao Yongfeng, the Company’s Chief Financial Officer, and Yao Bin, the Head of the Company’s Accounting Department (equivalent to Financial Manager) hereby guarantee that the financial statements carried in this Report are truthful, accurate and complete.

This Report has been prepared in Chinese and translated into English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

Part II Basic Information

I Key Financial Information

Indicate whether there is any retrospectively restated datum in the table below.

Yes No

	Q1 2021	Q1 2020	Change(%)
Operating revenue (RMB)	636,432,223.23	618,374,944.67	2.92%
Net profit attributable to the listed company's shareholders (RMB)	64,628,103.90	47,491,377.77	36.08%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	51,969,185.59	25,666,651.19	102.48%
Net cash generated from/used in operating activities (RMB)	57,536,376.72	-85,471,622.64	167.32%
Basic earnings per share (RMB/share)	0.04	0.03	33.33%
Diluted earnings per share (RMB/share)	0.04	0.03	33.33%
Weighted average return on equity (%)	1.56%	1.09%	0.47%
	31 March 2021	31 December 2020	Change(%)
Total assets (RMB)	6,428,626,466.86	6,323,236,687.05	1.67%
Equity attributable to the listed company's shareholders (RMB)	4,120,726,030.14	4,158,538,499.75	-0.91%

Exceptional Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Q1 2021	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	275,491.34	
Government grants through profit or loss (exclusive of government grants given in the Company's ordinary course of business at fixed quotas or amounts as per the government's uniform standards)	2,287,586.88	
Gain or loss on fair-value changes on held-for-trading and derivative financial assets and liabilities & income from disposal of held-for-trading and derivative financial assets and liabilities and other debt investments (exclusive of the effective portion of	12,188,114.89	

hedges that arise in the Company's ordinary course of business)		
Non-Operating Revenue and expenses other than the above	465,836.61	
Less: Income tax effects	2,342,026.64	
Non-controlling interests effects (net of tax)	216,084.77	
Total	12,658,918.31	--

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases for the Reporting Period.

II Total Number of Shareholders and Information of Top 10 Shareholders

1. Total Number of Ordinary Shareholders and Number of Preference Shareholders with Resumed Voting Rights, as well as Information of Top 10 Shareholders

Unit: shares

Number of ordinary shareholders at the period-end	39,077	Number of preference shareholders with resumed voting rights at the period-end (if any)	0			
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Restricted shares held	Shares in pledge or frozen	
					Status	Shares
Tang Zhuolin	Domestic individual	17.53%	270,737,568	203,053,176	In pledge	187,000,000
Tang Zhuomian	Domestic individual	8.80%	135,885,134	0		
Pulead Technology Industry Co., Ltd.	State-owned corporation	3.98%	61,454,378	0		
Beijing Automotive Group Industry Investment Co., Ltd.	State-owned corporation	3.14%	48,511,689	0		
Contemporary Amperex Technology Co.,	Domestic non-state-owned corporation	3.01%	46,490,368	0		

Ltd.						
Ruan Huili	Domestic individual	2.82%	43,500,000	0		
JIC Investment Co., Ltd.	State-owned corporation	2.54%	39,215,685	0		
Luzhou Industrial Investment Group Co., Ltd.	State-owned corporation	2.06%	31,770,010	0		
Huarong Securities—China Merchants Securities—Huarong Youzhi Collective Asset Management Plan No. 1	Other	2.03%	31,372,549	0		
Qiu Yezhi	Domestic individual	2.02%	31,176,518	23,382,388		
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted shares held at the period-end	Shares by type				
		Type	Shares			
Tang Zhuomian	135,885,134	RMB-denominated ordinary stock	135,885,134			
Tang Zhuolin	67,684,392	RMB-denominated ordinary stock	67,684,392			
Pulead Technology Industry Co., Ltd.	61,454,378	RMB-denominated ordinary stock	61,454,378			
Beijing Automotive Group Industry Investment Co., Ltd.	48,511,689	RMB-denominated ordinary stock	48,511,689			
Contemporary Ampere Technology Co., Ltd.	46,490,368	RMB-denominated ordinary stock	46,490,368			
Ruan Huili	43,500,000	RMB-denominated ordinary stock	43,500,000			
JIC Investment Co., Ltd.	39,215,685	RMB-denominated ordinary stock	39,215,685			
Luzhou Industrial Investment Group Co., Ltd.	31,770,010	RMB-denominated ordinary stock	31,770,010			
Huarong Securities—China Merchants Securities—Huarong	31,372,549	RMB-denominated ordinary stock	31,372,549			

Yuzhi Collective Asset Management Plan No. 1			
Qinghai Puren Intelligent Technology R & D Center (Limited Partnership)	26,628,340	RMB-denominated ordinary stock	26,628,340
Related or acting-in-concert parties among the shareholders above	Mr. Tang Zhuolin and Mr. Tang Zhuomian are brothers. On 18 August 2010, they signed the Agreement on Acting in Concert. Pulead Technology Industry Co., Ltd. and Qinghai Puren Intelligent Technology R & D Center (Limited Partnership) are acting-in-concert parties. Apart from that, the Company is not aware of any related or acting-in-concert parties among the other shareholders above.		
Top 10 ordinary shareholders involved in securities margin trading (if any)	As of 31 March 2021, Pulead Technology Industry Co., Ltd. held 61,454,256 shares in the Company in its client account of collateral securities for margin trading in China Securities Co., Ltd.; and Luzhou Industrial Investment Group Co., Ltd. held 31,770,010 shares in the Company in its client account of collateral securities for margin trading in Guotai Junan Securities Co., Ltd.; and Qinghai Puren Intelligent Technology R & D Center (Limited Partnership) held 26,628,300 shares in the Company in its client account of collateral securities for margin trading in China Securities Co., Ltd.;		

Indicate whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

Yes No

No such cases in the Reporting Period.

2. Total Number of Preference Shareholders and Information of Top 10 Preference Shareholders

Applicable Not applicable

Part III Significant Events

I Changes in Key Financial Data and Indicators and the Reasons

√Applicable □ Not applicable

Unit: RMB

1. Balance sheet items

Items	31 March 2021	31 December 2020	Change amount	Change(%)	Notes
Cash and bank balances	1,326,498,727.17	885,711,053.88	440,787,673.29	49.77%	Mainly due to the transfer of some large certificates of deposit and the recovery of funds from wealth management products during the period.
Prepayments	43,782,399.19	29,109,416.21	14,672,982.98	50.41%	Mainly due to an increase in purchases during the period.
Long-term receivables	836,000.00	1,475,000.00	-639,000.00	-43.32%	Mainly due to the collection of long-term receivables due in the current period.
Other non-current assets	673,638,747.48	936,540,047.40	-262,901,299.92	-28.07%	Mainly due to the transfer of some large certificates of deposit during the period.
Short-term borrowings	225,833,831.08	39,533,281.84	186,300,549.24	471.25%	Mainly due to the repayment of some of the borrowings due during the period, as well as the addition of new short-term borrowings.
Current portion of non-current liabilities	48,424,885.76	226,597,528.74	-178,172,642.98	-78.63%	Mainly due to the repayment of some of the borrowings due within one year during the period.
Other comprehensive income	7,925,845.77	20,026,089.70	-12,100,243.93	-60.42%	Mainly due to changes in translation of foreign currency statements as a result of changes in exchange rates.
Contract liabilities	460,417,805.17	362,792,713.35	97,625,091.82	26.91%	Mainly due to the increase in receipts from sales business during the period.

2. Income statement items

Items	Q1 2021	Q1 2020	Change amount	Change(%)	Notes
R&D expenses	20,080,208.07	13,749,361.22	6,330,846.85	46.04%	Mainly due to the increased investment in research and development during the period.
Finance costs	-2,337,549.85	3,624,557.98	-5,962,107.83	-164.49%	Mainly due to the decrease in interest expenses on loans and exchange losses during the period.
Investment income	37,814,460.29	21,624,480.68	16,189,979.61	74.87%	Mainly due to the securities investment during the period.
Gain/loss on changes in fair value	-14,286,064.93	1,514,846.98	-15,800,911.91	-1043.07%	Mainly due to the securities investment during the period.
Asset impairment loss	960,740.25	-1,594,314.49	2,555,054.74	-160.26%	Mainly due to the reversal of inventory valuation loss during the period.

3. Cash flow statement items

Items	Q1 2021	Q1 2020	Change amount	Change(%)	Notes
Net cash generated from/used in operating activities	57,536,376.72	-85,471,622.64	143,007,999.36	167.32%	Mainly due to the increase in receipts from sales business during the period.
Net cash generated from/used in investing activities	506,133,874.10	485,264,213.23	20,869,660.87	4.30%	No significant changes during the period.
Net cash generated from/used in financing activities	-110,000,975.49	-92,031,901.83	-17,969,073.66	19.52%	Mainly due to the share repurchase during the period.

II Progress, Influence and Solutions with Regard to Significant Events

Applicable Not applicable

1. The Completion of the Ownership Transfer of the Grant of Reserved Restricted Shares under the 2020 Restricted Share Incentive Plan

In February 2021, the Company completed the ownership transfer of the 4,240,000 restricted shares to 18 awardees at RMB1.00/share, the listing date of which is 25 February 2021. For details, see the Announcement on the Completion of the Ownership Transfer of the Grant of Reserved Restricted Shares under the 2020 Restricted Share Incentive Plan disclosed by the Company on www.cninfo.com.cn dated 26 February 2021.

2. The Completion of the Repurchase and Retirement of 900,000 Restricted Shares

On 14 January 2021, the Proposal on the Repurchase and Retirement of Certain Restricted Shares was approved at the First Extraordinary General Meeting of 2021. As two awardees resigned from the Company and were disqualified for the equity incentives, the Company decided to repurchase and retire the 900,000 restricted shares that had been granted to them but were still locked up. The repurchase and retirement of these restricted shares was completed on 24 February 2021. For details, see the Announcement on the Completion of the Repurchase and Retirement of Certain Restricted Shares disclosed by the Company on www.cninfo.com.cn dated 26 February 2021.

Overview	Disclosure Date	Website
Announcement on the Completion of the Ownership Transfer of the Grant of Reserved Restricted Shares under the 2020 Restricted Share Incentive Plan	26 February 2021	www.cninfo.com.cn
Announcement on the Completion of the Repurchase and Retirement of Certain Restricted Shares	26 February 2021	www.cninfo.com.cn

Progress on any share repurchase:

Applicable Not applicable

The 2020 share repurchase plan was approved at the 49th (Extraordinary) Meeting of the 3rd Board of Directors and the Third Extraordinary General Meeting of 2020 on 24 June 2020 respectively. The Company used a total amount of no less than RMB500 million (inclusive) and no more than RMB1,000 million (inclusive) to repurchase shares at prices of no more than RMB6.42/share. All the repurchased shares would be retired to reduce the registered capital. The implementation period was within 12 months as the share repurchase plan was approved by the general meeting.

As of 31 March 2021, a total of 127,215,648 shares (8.24% of the Company's total share capital) were repurchased by way of centralized bidding, with a total payment of approximately RMB600 million (exclusive of transaction costs, highest transaction price: RMB5.10/share; lowest transaction price: RMB3.88/share).

Progress on reducing the repurchased shares by way of centralized bidding:

Applicable Not applicable

III Undertakings of the Company's Actual Controller, Shareholders, Related Parties and Acquirers, as well as the Company Itself and Other Entities Unfulfilled and Overdue at the Period-End

Applicable Not applicable

No such cases for the Reporting Period.

IV Financial Investments

1. Securities Investments

√ Applicable □ Not applicable

Unit: RMB

Security type	Security code	Security name	Initial investment cost	Measurement method	Opening carrying amount	Gain/loss on fair-value changes in the period	Cumulative fair-value changes recognized in equity	Purchased in the period	Sold in the period	Gain/loss in the period	Closing carrying amount	Accounting title	Funding source
Domestically/overseas listed stocks	-	-		Fair value		-16,593,060.20		365,940,859.79	174,070,668.27	11,071,762.12	175,277,131.32	Financial assets held for trading	Self-funded
Trust products	-	-	504,767,340.61	Fair value	504,767,340.61	-68,493.14				6,164,385.85	504,698,847.47	Financial assets held for trading	Self-funded
Funds	-	-	619,890,000.00	Fair value	619,890,000.00	100,294.27				100,294.27	619,990,294.27	Financial assets held for trading	Self-funded
Others	-	-	511,639,089.70	Fair value	511,639,089.70	-806,999.92		146,693,712.72	546,740,681.95	1,379,701.42	110,785,120.55	Financial assets held for trading	Self-funded
Total			1,636,296,430.31	--	1,636,296,430.31	-17,368,258.99	0.00	512,634,572.51	720,811,350.22	18,716,143.66	1,410,751,393.61	--	--

Disclosure date of the board announcement approving the securities investments	On 27 March 2020, the Board of Directors of the Company held a meeting to consider and approve the proposal relating to securities investment for the year 2020 and submitted them to the shareholders' meeting for consideration, with the securities investment valid for 12 months from the date of approval at the shareholders' meeting and the announcement date of the Board of Directors' resolution was 28 March 2020; and on 29 March 2021, the Board of Directors held a meeting to consider and approve the proposal relating to securities investment for the year 2021 and submitted them to the shareholders' meeting for consideration, with the securities investment valid for 12 months from the date of approval at the shareholders' meeting and the announcement date of the board resolution is 30 March 2021.
Disclosure date of the general meeting announcement approving the securities investments (if any)	On 13 April 2020, the shareholders' meeting was held to consider and approve the proposal relating to securities investment for the year 2020, and the announcement date of the resolution of the shareholders' meeting was 14 April 2020; and On 19 April 2021, the shareholders' meeting was held to consider and approve the proposal relating to securities investment for the year 2021, and the announcement date of the resolution of the shareholders' meeting was 20 April 2021.

2. Investments in Derivative Financial Instruments

Applicable Not applicable

No such cases in the Reporting Period.

V Progress of Investment Projects with Raised Funds

Applicable Not applicable

VI Forecast of the Operating Performance from January to June 2021

Applicable Not applicable

VII Significant Contracts Arising in the Ordinary Course of Business

Applicable Not applicable

VIII Cash Entrusted for Wealth Management√ Applicable Not applicable

Unit: RMB'0,000

Type	Funding source	Amount	Undue amount	Unrecovered overdue amount
Bank's wealth management product	Self-funded	50,885.69	4,500	0
Securities firm's wealth management product	Self-funded	60,000	60,000	0
Trust product	Self-funded	50,000	50,000	0
Total		160,885.69	114,500	0

High-risk wealth management transactions with a significant single amount or with low security, low liquidity and no principal protection:

 Applicable Not applicable

Wealth management transactions where the principal is expectedly irrecoverable or an impairment may be incurred:

 Applicable Not applicable**IX Irregularities in Provision of Guarantees** Applicable Not applicable

No such cases in the Reporting Period.

X Occupation of the Company's Capital by the Controlling Shareholder or Its Related Parties for Non-Operating Purposes Applicable Not applicable

No such cases in the Reporting Period.

XI Communications with the Investment Community such as Researches, Inquiries and Interviews Applicable Not applicable

No such cases in the Reporting Period.

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	1,326,498,727.17	885,711,053.88
Financial assets held for trading	1,410,751,393.61	1,636,296,430.31
Notes receivable	11,800,000.00	12,744,582.88
Accounts receivable	479,522,268.48	469,635,423.58
Receivable financing	67,828,343.55	56,737,978.04
Prepayments	43,782,399.19	29,109,416.21
Other receivables	72,856,286.34	79,103,472.64
Including: Interest receivable	1,062,075.70	587,074.81
Inventories	798,616,561.86	734,120,595.26
Contract assets	31,987,882.67	29,504,693.97
Current portion of non-current assets	2,556,000.00	2,556,000.00
Other current assets	18,330,760.15	22,271,217.65
Total current assets	4,264,530,623.02	3,957,790,864.42
Non-current assets:		
Long-term receivables	836,000.00	1,475,000.00
Long-term equity investment	72,052,743.62	72,671,204.73
Other non-current financial assets	5,937,376.24	5,948,588.15
Fixed assets	559,802,619.08	571,413,480.14
Construction in progress	8,125,033.65	9,062,038.52

Right-of-use assets	91,296,861.47	
Intangible assets	320,983,533.24	332,387,182.69
Goodwill	317,727,672.78	324,904,239.97
Long-term prepaid expenses	12,322,580.50	12,096,981.78
Deferred tax assets	101,372,675.78	98,947,059.25
Other non-current assets	673,638,747.48	936,540,047.40
Total non-current assets	2,164,095,843.84	2,365,445,822.63
Total assets	6,428,626,466.86	6,323,236,687.05
Current liabilities:		
Short-term borrowings	225,833,831.08	39,533,281.84
Financial liabilities held for trading	41,408,109.80	41,408,109.80
Notes payable	88,918,868.45	104,855,187.97
Accounts payable	484,018,893.69	503,042,561.05
Contract liabilities	460,417,805.17	362,792,713.35
Employee benefits payable	96,638,143.90	92,623,562.93
Tax payable	45,647,293.94	36,369,777.05
Other payables	87,475,714.71	81,743,851.64
Current portion of non-current liabilities	48,424,885.76	226,597,528.74
Other current liabilities	22,601,714.80	20,532,046.04
Total current liabilities	1,601,385,261.30	1,509,498,620.41
Non-current liabilities:		
Long-term borrowings	311,932,511.46	353,412,388.29
Lease liabilities	87,289,189.63	
Long-term employee benefits payable	21,692,970.68	18,451,652.74
Provisions	102,399,513.62	105,450,257.63
Deferred income	16,507,908.11	16,861,488.27
Deferred tax liabilities	23,400,540.49	19,296,386.16

Other non-current liabilities	65,977,640.15	68,737,415.25
Total non-current liabilities	629,200,274.14	582,209,588.34
Total Liabilities	2,230,585,535.44	2,091,708,208.75
Equity:		
Share capital	1,544,226,957.00	1,545,126,957.00
Capital surplus	4,008,264,910.83	4,002,393,061.81
Less: Treasury stock	675,290,325.27	579,403,185.12
Other comprehensive income	7,925,845.78	20,026,089.70
Special reserve	10,632,400.51	10,057,438.97
Surplus reserves	51,830,974.45	51,830,974.45
Retained earnings	-826,864,733.16	-891,492,837.06
Total equity attributable to owners of the parent	4,120,726,030.14	4,158,538,499.75
Non-controlling interests	77,314,901.28	72,989,978.55
Total equity	4,198,040,931.42	4,231,528,478.30
Total liabilities and equity	6,428,626,466.86	6,323,236,687.05

Legal representative: Tang Zhuolin Chief in charge of accounting work: Shao Yongfeng Head of accounting institution: Yao Bin

2. Parent Company Balance Sheet

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	377,356,111.70	134,020,813.88
Financial assets held for trading	1,190,440,180.18	1,539,762,030.97
Accounts receivable	158,394,483.32	153,517,438.90
Receivable financing	48,220,548.92	53,245,689.47
Prepayments	6,895,061.91	2,641,946.74
Other receivables	354,273,721.99	68,388,543.22

Inventories	128,544,407.03	123,156,907.36
Contract assets	1,530,438.38	4,470,173.25
Current portion of non-current assets	2,556,000.00	2,556,000.00
Other current assets	18,942.75	18,942.75
Total current assets	2,268,229,896.18	2,081,778,486.54
Non-current assets:		
Long-term receivables	836,000.00	1,475,000.00
Long-term equity investment	464,247,504.94	464,794,856.81
Fixed assets	325,002,829.95	329,230,669.84
Construction in progress	359,752.18	351,261.61
Right-of-use assets	21,201,381.47	
Intangible assets	57,557,957.07	58,215,631.98
Long-term prepaid expenses	3,890,157.48	3,475,004.06
Deferred tax assets	33,621,285.65	32,570,759.90
Other non-current assets	673,122,689.00	935,660,189.00
Total non-current assets	1,579,839,557.74	1,825,773,373.20
Total assets	3,848,069,453.92	3,907,551,859.74
Current liabilities:		
Notes payable	43,486,181.71	55,312,772.43
Accounts payable	52,707,512.93	53,044,344.90
Contract liabilities	25,879,751.65	22,116,154.74
Employee benefits payable	17,849,885.96	16,961,090.03
Tax payable	4,458,136.16	5,181,895.95
Other payables	46,695,431.87	50,884,934.80
Current portion of non-current liabilities	4,319,265.49	
Other current liabilities	2,498,425.02	2,253,619.05
Total current liabilities	197,894,590.79	205,754,811.90

Non-current liabilities:		
Lease liabilities	17,193,709.63	
Deferred income	13,027,806.66	13,306,971.66
Deferred tax liabilities	3,894,304.65	3,894,304.65
Total non-current liabilities	34,115,820.94	17,201,276.31
Total Liabilities	232,010,411.73	222,956,088.21
Equity:		
Share capital	1,544,226,957.00	1,545,126,957.00
Capital surplus	3,851,421,723.30	3,846,323,477.68
Less: Treasury stock	675,290,325.27	579,403,185.12
Special reserve	4,241,189.66	3,835,986.08
Surplus reserves	51,830,974.45	51,830,974.45
Retained earnings	-1,160,371,476.95	-1,183,118,438.56
Total equity	3,616,059,042.19	3,684,595,771.53
Total liabilities and equity	3,848,069,453.92	3,907,551,859.74

3. Consolidated Income Statement

Unit: RMB

Item	Q1 2021	Q1 2020
Total operating revenue	636,432,223.23	618,374,944.67
Including: Operating revenue	636,432,223.23	618,374,944.67
Total operating cost	579,492,091.36	581,488,481.66
Including: Cost of sales	432,070,127.91	457,636,080.05
Taxes and surcharges	4,047,391.51	3,914,520.73
Selling expenses	57,114,645.46	46,892,860.86
Administrative expenses	68,517,268.26	55,671,100.82
R&D expenses	20,080,208.07	13,749,361.22
Finance costs	-2,337,549.85	3,624,557.98
Including: Interest expenses	2,917,762.69	4,578,253.59
Interest income	5,180,086.23	5,541,448.43
Add: Other income	2,415,015.19	548,066.08

Investment income (loss with "-" sign)	37,814,460.29	21,624,480.68
Including: Share of profit or loss of joint ventures and associates	-547,351.87	5,853.72
Gain/loss on changes in fair value (loss with "-" sign)	-14,286,064.93	1,514,846.98
Credit impairment loss (loss is listed with "-" sign)	989,233.70	
Asset impairment loss (loss with "-" sign)	960,740.25	-1,594,314.49
Gain/loss on disposal of assets (loss with "-" sign)	275,491.34	
Operating profit (losses are listed with "-" sign)	85,109,007.71	58,979,542.26
Add: Non-operating income	757,631.05	2,379,749.43
Less: Non-operating expenses	291,794.44	371,285.41
Gross profit (the gross loss shall be filled in with the sign "-")	85,574,844.32	60,988,006.28
Less: Income tax expenses	15,711,510.94	15,109,392.60
Net profit (net loss is listed with "-" sign)	69,863,333.38	45,878,613.68
(1) Net profit from continuing operations		
i. Net profit from continuing operations (net loss with "-" sign)	69,863,333.38	45,878,613.68
(2) Net profit classified by attribution of ownership		
i. Net profit attributable to owners of the parent	64,628,103.90	47,491,377.77
ii. Net profit attributable to non-controlling interests	5,235,229.48	-1,612,764.09
Other comprehensive income/(loss), net of tax	-13,010,550.67	-187,875.31
Other comprehensive income/(loss) attributable to owners of the parent, net of tax	-12,100,243.92	-187,875.31
(1) Other comprehensive loss that will not be reclassified to profit or loss	-468,405.38	
i. Changes caused by remeasurements on defined benefit schemes	-468,405.38	
(2) Other comprehensive income/(loss) that will be reclassified to profit or loss	-11,631,838.54	-187,875.31
vi. Differences arising from the translation of foreign currency-denominated financial statements	-11,631,838.54	-187,875.31
Other comprehensive income attributable to non-controlling interests, net of tax	-910,306.75	
Total comprehensive income	56,852,782.71	45,690,738.37

Total comprehensive income attributable to owners of the parent	52,527,859.98	47,303,502.46
Total comprehensive income attributable to non-controlling interests	4,324,922.73	-1,612,764.09
Earnings per share:		
(1) Basic earnings per share	0.04	0.03
(2) Diluted earnings per share	0.04	0.03

Legal representative: Tang Zhuolin Chief in charge of accounting work: Shao Yongfeng Head of accounting institution: Yao Bin

4. Parent Company Income Statement

Unit: RMB

Item	Q1 2021	Q1 2020
Operating Revenue	94,362,781.03	62,887,114.38
Less: Cost of sales	52,636,336.62	37,107,803.20
Taxes and surcharges	2,688,456.85	3,010,272.32
Selling expenses	4,168,126.23	5,190,034.53
Administrative expenses	22,392,970.34	12,720,151.52
R&D expenses	10,285,156.51	4,486,308.96
Finance costs	-4,108,573.37	-841,953.60
Including: Interest expense	483,530.58	1,200,483.33
Interest income	3,666,183.16	4,074,411.00
Add: other income	1,856,593.31	279,165.00
Investment income (loss with "-" sign)	8,835,280.64	21,579,176.54
Including: Share of profit or loss of joint ventures and associates	-547,351.87	5,853.72
Gain/loss on changes in fair value (loss with "-" sign)	2,744,343.27	1,797,561.40
Asset impairment loss (loss with "-" sign)	1,633,998.19	
Gain/loss on disposal of assets (loss with "-" sign)	275,491.34	
Operating profit (loss shall be listed with "-" sign)	21,646,014.60	24,870,400.39
Add: Non-operating income	52,421.26	2,243,761.00
Less: Non-operating expenses	2,000.00	316,600.00
Gross profit (gross loss shall be filled in with the sign "-")	21,696,435.86	26,797,561.39
Less: Income tax expenses	-1,050,525.75	4,021,924.87
Net profit (net loss is listed with "-" sign)	22,746,961.61	22,775,636.52

Total comprehensive income	22,746,961.61	22,775,636.52
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5. Consolidated Statement of Cash Flows

Unit: RMB

Item	Q1 2021	Q1 2020
1 Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	731,987,863.56	695,219,287.09
Receipts of taxes and surcharges refunds	11,136,430.41	10,664,890.52
Cash generated from other operating activities	13,378,861.31	13,948,141.53
Subtotal of cash generated from operating activities	756,503,155.28	719,832,319.14
Payments for goods and services	466,797,537.97	536,072,255.86
Cash payments to and on behalf of employees	83,351,684.73	55,012,239.65
Payments of all types of taxes and surcharges	11,887,050.08	16,347,988.73
Cash used in other operating activities	136,930,505.78	197,871,457.54
Subtotal of cash used in operating activities	698,966,778.56	805,303,941.78
Net cash generated from/used in operating activities	57,536,376.72	-85,471,622.64
2 Cash flows from investing activities:		
Proceeds from disinvestment	980,798,538.60	
Investment income	42,308,828.65	
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	519,197.20	
Cash generated from other investing activities	2,069,077.00	593,724,030.96
Subtotal of cash generated from investing activities	1,025,695,641.45	593,724,030.96
Payments for the acquisition of fixed assets, intangible assets and other	6,927,194.84	74,459,817.73

long-lived assets		
Payments for investments	512,634,572.51	
Cash used in other investing activities		34,000,000.00
Subtotal of cash used in investing activities	519,561,767.35	108,459,817.73
Net cash generated from/used in investing activities	506,133,874.10	485,264,213.23
3 Cash flows from financing activities:		
Borrowings raised	198,986,769.00	71,352,693.86
Cash generated from other financing activities	59,244,800.98	
Subtotal of cash generated from financing activities	258,231,569.98	71,352,693.86
Repayment of borrowings	212,772,924.79	158,504,233.87
Interest and dividends paid	2,645,963.85	4,553,361.82
Cash used in other financing activities	152,813,656.83	327,000.00
Subtotal of cash used in financing activities	368,232,545.47	163,384,595.69
Net cash generated from/used in financing activities	-110,000,975.49	-92,031,901.83
4 Effect of foreign exchange rates changes on cash and cash equivalents	-15,098,439.51	2,796,271.09
5 Net (decrease)/increase in cash and cash equivalents	438,570,835.82	310,556,959.85
Add: Cash and cash equivalents, beginning of the period	860,601,236.78	2,312,190,271.56
6 Cash and cash equivalents, end of the period	1,299,172,072.60	2,622,747,231.41

6. Parent Company Statement of Cash Flow

Unit: RMB

Item	Q1 2021	Q1 2020
Cash flow generated by business activities:		
Cash received from the sale of	94,756,154.97	97,293,624.68

goods and the provision of services		
Receipts of taxes and surcharges refunds	1,064,783.44	2,998,393.83
Cash generated from other operating activities	6,460,009.98	12,528,235.40
Subtotal of cash generated from operating activities	102,280,948.39	112,820,253.91
Payments for goods and services	69,533,004.58	61,587,839.41
Cash payments to and on behalf of employees	19,460,709.40	20,666,974.47
Payments of all types of taxes and surcharges	4,230,508.18	3,753,566.40
Cash used in other operating activities	11,545,422.61	103,647,802.56
Subtotal of cash used in operating activities	104,769,644.77	189,656,182.84
Net cash generated from/used in operating activities	-2,488,696.38	-76,835,928.93
2 Cash flows from investing activities:		
Proceeds from disinvestment	688,017,072.92	
Investment income	52,464,826.57	
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	510,562.75	
Cash generated from other investing activities	13,169,027.30	569,686,288.46
Subtotal of cash generated from investing activities	754,161,489.54	569,686,288.46
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	5,968,408.90	1,080,828.80
Payments for investments	79,033,072.92	
Cash used in other investing activities	331,010,000.00	
Subtotal of cash used in investing activities	416,011,481.82	1,080,828.80
Net cash generated from/used in investing activities	338,150,007.72	568,605,459.66

3 Cash flows from financing activities:		
Cash generated from other financing activities	12,991,948.92	
Subtotal of cash generated from financing activities	12,991,948.92	
Repayment of borrowings	1,271,445.72	90,000,000.00
Interest and dividends paid		1,075,452.00
Cash used in other financing activities	108,188,405.48	327,000.00
Subtotal of cash used in financing activities	109,459,851.20	91,402,452.00
Net cash generated from/used in financing activities	-96,467,902.28	-91,402,452.00
4 Effect of foreign exchange rates changes on cash and cash equivalents		-443,605.26
5 Net (decrease)/increase in cash and cash equivalents	239,193,409.06	399,923,473.47
Add: Cash and cash equivalents, beginning of the period	126,339,870.71	1,770,491,895.62
6 Cash and cash equivalents, end of the period	365,533,279.77	2,170,415,369.09

II Explanation of the Adjustment of Financial Statements

1. Initial Implementation of the New Lease Standard since the fiscal year of 2021, corresponding adjustments to the relevant items in the financial statements at the beginning of the year

Applicable Not applicable

2. Description of retrospective adjustment to prior comparative data for the initial implementation of the New Lease Standard since the fiscal year of 2021

Applicable Not applicable

III Audit report

Whether the first quarter report has been audited

Yes No

The company's first quarter report has not been audited.