



Weifu High-Technology Group Co., Ltd.

First Quarterly Report 2021

April 2021

Section I. Important Notes

Board of Directors and the Supervisory Committee of Weifu High-Technology Group 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.

All Directors are attended the Board Meeting for Quarterly Report deliberation Wang Xiaodong, Principal of the Company; Ou Jianbin, Person in Charge of Accounting Works and Person in Charge of Accounting Organ (Accounting Supervisor) hereby confirm that the Financial Report of the First Quarterly Report is authentic, accurate and complete.

Section II. Company Profile

I. Main accounting data and financial indexes

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

Yes No

	Current Period	Same period of last year	Changes of this period over same period of last year
Operating income (RMB)	4,700,158,675.54	2,772,108,717.43	69.55%
Net profit attributable to shareholders of the listed company (RMB)	861,572,997.00	549,996,717.72	56.65%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	932,554,535.06	495,225,376.36	88.31%
Net cash flow arising from operating activities (RMB)	-229,541,250.49	319,204,809.86	-171.91%
Basic earnings per share (RMB/Share)	0.87	0.55	58.18%
Diluted earnings per share (RMB/Share)	0.87	0.55	58.18%
Weighted average ROE	4.61%	3.18%	1.43%
	End of this period	End of last period	Changes of this period-end over same period-end of last year
Total assets (RMB)	28,619,573,993.66	27,350,695,388.21	4.64%
Net assets attributable to shareholder of listed company (RMB)	19,143,233,995.51	18,282,017,990.66	4.71%

Items of non-recurring gains and losses

Applicable Not applicable

In RMB

Item	Amount from year-begin to period-end	Note
Gains/losses from the disposal of non-current asset (including the write-off that accrued for impairment of assets)	1,676,181.25	
Governmental subsidy reckoned into current gains/losses (not including the subsidy enjoyed in quota or ration according to national standards, which are closely relevant to enterprise's business)	10,247,700.49	
Gains/losses of fair value changes from holding the transaction financial asset, derivative financial assets, transaction financial liability and derivative financial liability and investment earnings obtained from disposing the transaction financial	-94,934,860.22	

asset, derivative financial assets, transaction financial liability, derivative financial liability and other debt investment, except for the effective hedging business related to normal operation of the Company		
Other non-operating income and expenditure except for the aforementioned items	-2,546.17	
Less: impact on income tax	-12,454,718.08	
Impact on minority shareholders' equity (post-tax)	422,731.49	
Total	-70,981,538.06	--

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

Applicable Not applicable

In reporting period, the Company has no particular about 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*

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

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

In Share

Total common shareholders at the end of report period	63,444	Total preferred stockholders with voting rights recover at the end of report period (if applicable)	0			
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Number of share pledged/frozen	
					State of share	Amount
Wuxi Industry Development Group Co., Ltd.	State-owned corporate	20.22%	204,059,398			
ROBERT BOSCH GMBH	Foreign corporate	14.16%	142,841,400			
Hong Kong Securities Clearing Company	Foreign corporate	6.36%	64,216,612			
BBH BOS S/A FIDELITY FD - CHINA FOCUS FD	Foreign corporate	1.60%	16,093,515			
Central Huijin Assets Management Co., Ltd.	State-owned corporate	1.27%	12,811,200			
Basic Pension Insurance Fund- 1003	Other	1.09%	10,968,106			
Huatai Financial Holdings (Hong Kong) Limited— Client fund	Foreign corporate	0.79%	7,999,998			

FIDELITY INVMT TRT FIDELITY INTL SMALL CAP FUND	Foreign corporate	0.73%	7,339,586		
Monetary Authority of Macao - own fund	Foreign corporate	0.55%	5,521,441		
Haitong Securities Co., Ltd.	State-owned corporate	0.50%	5,001,101		
Top ten shareholders with unrestricted shares held					
Shareholder's name	Amount of unrestricted shares held	Type of shares			
		Type	Amount		
Wuxi Industry Development Group Co., Ltd.	204,059,398	RMB common shares	204,059,398		
ROBERT BOSCH GMBH	142,841,400	RMB common shares	115,260,600		
		Domestically listed foreign shares	27,580,800		
Hong Kong Securities Clearing Company	64,216,612	RMB common shares	64,216,612		
BBH BOS S/A FIDELITY FD - CHINA FOCUS FD	16,093,515	Domestically listed foreign shares	16,093,515		
Central Huijin Assets Management Co., Ltd.	12,811,200	RMB common shares	12,811,200		
Basic Pension Insurance Fund- 1003	10,968,106	RMB common shares	10,968,106		
Huatai Financial Holdings (Hong Kong) Limited—Client fund	7,999,998	RMB common shares	7,999,998		
FIDELITY INVMT TRT FIDELITY INTL SMALL CAP FUND	7,339,586	Domestically listed foreign shares	7,339,586		
Monetary Authority of Macao - own fund	5,521,441	RMB common shares	5,521,441		
Haitong Securities Co., Ltd.	5,001,101	RMB common shares	5,001,101		
Note of related relationship among the above shareholders and concerted actors	Among the top ten shareholders, the Company knew there has no associated relationship between Wuxi Industry Development Group Co., Ltd., the first largest shareholder of the Company, and other shareholders; and they do not belong to the consistent actionist regulated by the Management Measure of Information Disclosure on Change of Shareholding for Listed Company.				

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

Yes No

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

2. Total shareholders with preferred stock held at Period-end and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

Section III. Significant Events

I. Changes in the main financial data and financial indicators during the reporting period and the reasons

√ Applicable □ Not applicable

(i) Changes and reasons of items in balance sheet:

1. Accounts receivable in the period-end increased 1377.87 million yuan by comparing with end of last year with 48.78 percent up, mainly due to the increase in sales revenue during the reporting period;
2. Advance payment in the period-end increased 52.69 million yuan by comparing with end of last year with 34.69 percent up, mainly due to the increase in purchases during the reporting period;
3. Other receivables in the period-end decreased 18.02 million yuan by comparing with end of last year with 33.25 percent down, mainly due to the recovery of dividends receivable during the reporting period;
4. Other non-current financial assets in the period-end decreased 540.44 million yuan by comparing with end of last year with 29.93 percent down, mainly due to the more than one year wealth management maturity during the reporting period;
5. Deferred income tax assets in the period-end increased 78.39 million yuan by comparing with end of last year with 39.51 percent up, mainly due to the prepayment of corporate income tax for the investment income and the gains and losses of fair value changes during the reporting period;
6. Short-term loan in the period-end increased 433.10 million yuan by comparing with end of last year with 143.30 percent up, mainly due to the increase in bank borrowings during the reporting period;
7. Contract liabilities in the period-end decreased 39.17 million yuan by comparing with end of last year with 47.93 percent down, mainly due to the settlement of advance payment during the reporting period;
8. Wages payable in the period-end decreased 160.09 million yuan by comparing with end of last year with 48.16 percent down, mainly because paying the employee performance rewards in the reporting period;
9. Taxes payable in the period-end increased 166.03 million yuan by comparing with end of last year with 245.99 percent up, mainly due to the increase in quarterly prepayment of corporate income tax during the reporting period;
10. Non-current liabilities due within one year in the period-end decreased 12.32 million yuan by comparing with end of last year with 33.36 percent down, mainly because the loan repayment at maturity in the reporting period;
11. Other comprehensive income in the period-end decreased 18.89 million yuan, mainly due to the conversion difference of foreign currency statements;

(ii) Changes and reasons of items in profit and loss statement:

1. Operating income in the period increased 1928.05 million yuan from a year earlier with 69.55 percent up, mainly due to the rapid growth of the company's three major system businesses;
2. Operating cost in the period increased 1604.61 million yuan from a year earlier with 71.30 percent up, mainly

due to the rapid growth of the company's three major system businesses;

3. R&D expenses in the period increased 44.2 million yuan from a year earlier with 59.15 percent up, mainly because investment in research and development increased during the reporting period;

4. Investment income in the period increased 191.74 million yuan from a year earlier with 52.87 percent up, mainly because the income from joint stock enterprise increased;

5. Gains from changes in fair value in the period decreased 86.54 million yuan from a year earlier, mainly because the fair value of other equity investment, such as Guolian Securities etc. declined from a year earlier;

6. The total profit in the period increased 348.68 million yuan from a year earlier with 58.84 percent up, mainly because benefiting from the boom in the automotive industry, especially the commercial vehicle market, the company's main products are booming in production and sales;

(iii) Changes and reasons of items in cash flow statement:

1. Net cash flow arising from operation activity in the period decreased 548.75 million yuan from a year earlier, mainly because the increase in sales revenue and the payment due date has not arrived;

2. Net cash flow arising from investment activity decreased 395.47 million yuan from a year earlier, mainly because the wealth management business has not expired and the cash inflow declined;

3. Net cash flow arising from financing activity increased 707.17 million yuan from a year earlier, mainly due to the payment in 2020 caused by the repurchase of A shares by means of centralized bidding and the bank borrowings during the reporting period increased.

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

√ Applicable □ Not applicable

Parts of the joint-stock enterprise's equity held by the Company freeze

1. On 6 March 2017, the Company received a legal documents mail from Shenzhen Intermediate people's Court in Guangdong Province (hereinafter referred to as Shenzhen Intermediate Court). Pursuit to the legal documents, the plaintiff- China Cinda Asset Management Co., Ltd. Shenzhen Branch bring a suit against eight defendants (the Company included) and the third party-Shenzhen Hejun Venture Holding Co., Ltd. ("Hejun Company" for short) for damaged the interests of corporate creditors, totally two cases for suits. Shenzhen Intermediate Court accepted the case and issued the Civil Order of (2016) Yue 03 MC No.2490 and (2016) Yue 03 MC No. 2492, that is, the property under the name of eight defendants are being seal up, detain or freeze-up, totally amounted as 217 million Yuan. Ended as the reporting period, the 4.71 million shares of Miracle and 11,739,102 shares of SDEC held by the Company are being freeze-up. First trial are carried on 24 September 2017, and further session to be advised from the Court.

2. The company has applied to Futian People's Court of Shenzhen for compulsory liquidation with Hejun Company. A Civil Ruling Paper is carried by Futian People's Court of Shenzhen (2017) Yue 0304 QS No.5, that is: implemented compulsory liquidation on Hejun Company. The Company will fully engage with the Court for relevant liquidation works completed, guarantee legitimate interest of the Company.

Overview	Disclosure date	Query index for interim notice
Parts of the joint-stock enterprise's equity held by the Company freeze	March 8, 2017	(Notice No. 2017-002) Published on Juchao Website (www.cninfo.com.cn)
	December 6, 2017	(Notice No. 2017-023) Published on Juchao Website (www.cninfo.com.cn)

Implementation progress of shares buy-back

Applicable Not applicable

Implementation progress of the reduction of repurchases shares by centralized bidding

Applicable Not applicable

III. Commitments non-performance over due in reporting period from committed parties as actual controller, shareholders, related party, acquirer and the Company

Applicable Not applicable

No the above mentioned commitment occurred in the period.

IV. Securities Investment

Applicable Not applicable

In RMB

Variety of securities	Code of securities	Short form of securities	Initial investment cost	Accounting measurement model	Book value at the beginning of the period	Current gain/loss of fair value changes	Cumulative fair value changes in equity	Current purchase amount	Current sales amount	Profit and loss in the Reporting Period	Book value at the end of the period	Accounting subject	Capital Source
Domestic and foreign stocks	600841	SDEC	199,208,000.00	Measured by fair value	140,395,956.00	-7,922,436.00					132,473,520.00	Trading financial assets	Own funds
Domestic and foreign stocks	002009	Miracle Automation	69,331,500.00	Measured by fair value	47,712,300.00	-3,579,600.00					44,132,700.00	Trading financial assets	Own funds

Domestic and foreign stocks	601456	Guolian Securities	12,000,000.00	Measured by fair value	326,848,122.00	-83,432,824.22					243,415,297.78	Trading financial assets	Own funds
Total			280,539,500.00	--	514,956,378.00	-94,934,860.22	0.00	0.00	0.00	0.00	420,021,517.78	--	--
Disclosure date of securities investment approval by the Board		March 24, 2012											
		June 4, 2013											

2. Derivative investment

Applicable Not applicable

No derivative investment in the Period.

V. Progress of investment projects with raised funds

Applicable Not applicable

VI. Prediction of business performance from January – June 2021

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

Applicable Not applicable

VII. Major contracts for daily operations

Applicable Not applicable

VIII. Trust financing

Applicable Not applicable

In 10 thousand Yuan

Specific type	Sources of funds	Amount occurred	Undue balance	Overdue amount
Financing products	Own funds	65,300	65,300	0
Financial products of securities firms	Own funds	82,000	82,000	0
Trust financial products	Own funds	289,280	284,580	0
Other type	Own funds	67,770	67,770	0
Total		504,350	499,650	0

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

√ Applicable □ Not applicable

In 10 thousand Yuan

Trustee institution name	Trustee type	Type	Amount	Source of funds	Start date	End date	Capital investment purpose	Criteria for fixing reward	Reference annual rate of return	Anticipated income (if applicable)	Actual gains/losses in period	Actual collected gains/losses in period	Amount of reserve for deviation of drawing (if applicable)	Whether approved by legal procedure (Y/N)	Whether entrusted finance plan in the future	Summary of the items and related query index (if applicable)
Bank	Bank	Non-guaranteed floating income	1,300	Owned fund	March 2, 2021	May 26, 2021	Financial products	Contractual Performance Benchmark	3.55%	10.75	0	Collected according to the contract	Y	Y		
Securities trader	Securities trader	Non-guaranteed floating income	18,000	Owned fund	January 12, 2021	September 14, 2021	Collective assets management plan	Contractual Performance Benchmark	4.7% -5%	544.96	265.16	Collected according to the contract	Y	Y		Notice No.: 2020-015
Trust	Trust	Non-guaranteed floating income	33,880	Owned fund	January 8, 2021	January 29, 2023	Collection trust plan	Contractual Performance Benchmark	5.8% -7.4%	3,190.71	2,922.76	Collected according to the contract	Y	Y		
Other	Other	Non-guaranteed	10,000	Owned	February	February 8,	Fund product	Contractual Performance	6%	660	439.57	Collected	Y	Y		

		d floatin g income		fun d	8, 2021	2023	ts	e Benchmark	-7.5%			accord ing to the contra ct				
Total			63,180	--	--	--	--	--	--	4,406.42	3,627.49	--	0	--	--	--

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

Applicable Not applicable

IX. External security against the rules

Applicable Not applicable

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

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

Applicable Not applicable

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

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

Applicable Not applicable

Date	Reception location	Method	Type of investors	Object	Main content and information provided	Index for the interview and research
1 Jan. 2021 to 31 Mar. 2021	Interactive platform (http://irm.p5w.net/dqhd/sichuan/)	Written inquiries	Other	Other	Basic condition of the Company and views on market	The Company answered 55 questions for investors online through the investor relations interactive platform(http://irm.p5w.net/dqhd/sichuan/)
1 Jan. 2021 to 31 Mar. 2021	Telephone	Telephone communication	Other	Other	Basic condition of the Company and views on market	Communicate with investors by telephone more than 50

Section IV. Financial Statement

I. Financial statement

1. Consolidate balance sheet

Prepared by Weifu High-Technology Group Co., Ltd

March 31, 2021

In RMB

Items	March 31, 2021	March 31, 2020
Current assets:		
Monetary fund	1,950,302,133.22	1,963,289,832.33
Settlement provisions		
Capital lent		
Trading financial assets	4,183,535,346.48	3,518,432,939.10
Derivative financial assets		
Note receivable	1,267,852,573.12	1,657,315,723.56
Account receivable	4,202,650,005.87	2,824,780,352.41
Receivable financing	966,202,570.80	1,005,524,477.88
Accounts paid in advance	204,563,267.35	151,873,357.76
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	36,186,729.31	54,209,580.88
Including: Interest receivable		
Dividend receivable		49,000,000.00
Buying back the sale of financial assets		
Inventories	2,330,883,346.58	2,877,182,174.64
Contractual assets		
Assets held for sale		
Non-current asset due within one year		
Other current assets	2,255,163,156.12	2,137,921,113.61
Total current assets	17,397,339,128.85	16,190,529,552.17
Non-current assets:		

Loans and payments on behalf		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	5,315,842,700.20	4,801,488,290.97
Investment in other equity instrument	285,048,000.00	285,048,000.00
Other non-current financial assets	1,265,345,215.64	1,805,788,421.00
Investment real estate	20,505,724.03	20,886,681.62
Fixed assets	2,897,748,447.32	2,882,230,191.08
Construction in progress	234,085,166.44	243,795,493.04
Productive biological asset		
Oil and gas asset		
Right-of-use assets	20,752,240.26	
Intangible assets	439,784,832.52	454,412,947.69
Expense on Research and Development		
Goodwill	247,617,947.81	257,800,696.32
Long-term expenses to be apportioned	15,470,211.17	15,062,171.09
Deferred income tax asset	276,786,130.60	198,393,501.50
Other non-current asset	203,248,248.82	195,259,441.73
Total non-current asset	11,222,234,864.81	11,160,165,836.04
Total assets	28,619,573,993.66	27,350,695,388.21
Current liabilities:		
Short-term loans	735,340,793.39	302,238,600.05
Loan from central bank		
Capital borrowed		
Trading financial liability		
Derivative financial liability		
Note payable	2,047,595,491.70	2,462,592,372.82
Account payable	4,458,273,913.80	4,100,984,240.39
Accounts received in advance	659,924.15	4,071,236.87
Contractual liability	42,550,289.65	81,717,387.25
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		

Security sales of agency		
Wage payable	172,333,790.05	332,421,811.82
Taxes payable	233,520,293.75	67,493,690.29
Other account payable	385,816,384.06	361,556,257.42
Including: Interest payable	4,862.22	4,862.22
Dividend payable		
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year	24,598,290.18	36,914,242.02
Other current liabilities	252,136,307.16	222,871,087.33
Total current liabilities	8,352,825,477.89	7,972,860,926.26
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	2,928,163.67	3,050,640.97
Bonds payable		
Including: Preferred stock		
Perpetual capital securities		
Lease liability	16,973,079.38	
Long-term account payable	33,616,965.11	39,479,218.17
Long-term wages payable	181,980,293.94	181,980,293.94
Accrual liability		
Deferred income	317,812,460.63	328,204,476.73
Deferred income tax liabilities	28,608,655.87	30,653,933.12
Other non-current liabilities		
Total non-current liabilities	581,919,618.60	583,368,562.93
Total liabilities	8,934,745,096.49	8,556,229,489.19
Owner's equity:		
Share capital	1,008,950,570.00	1,008,950,570.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	3,313,084,469.55	3,294,242,368.28
Less: Inventory shares	303,627,977.74	303,627,977.74

Other comprehensive income	-4,969,906.17	13,916,619.47
Reasonable reserve	2,020,922.25	2,333,490.03
Surplus public reserve	510,100,496.00	510,100,496.00
Provision of general risk		
Retained profit	14,617,675,421.62	13,756,102,424.62
Total owner's equity attributable to parent company	19,143,233,995.51	18,282,017,990.66
Minority interests	541,594,901.66	512,447,908.36
Total owner's equity	19,684,828,897.17	18,794,465,899.02
Total liabilities and owner's equity	28,619,573,993.66	27,350,695,388.21

Legal Representative: Wang Xiaodong

Person in charge of accounting works: Ou Jianbin

Person in charge of accounting institute: Ou Jianbin

2. Balance Sheet of Parent Company

In RMB

Items	March 31, 2021	March 31, 2020
Current assets:		
Monetary funds	983,274,686.88	1,157,684,053.05
Trading financial assets	4,103,851,493.42	3,452,348,980.19
Derivative financial assets		
Note receivable	353,024,807.87	422,246,979.39
Account receivable	1,468,857,154.84	982,782,279.22
Receivable financing		
Accounts paid in advance	151,939,963.25	75,650,090.49
Other account receivable	254,546,727.96	197,335,714.63
Including: Interest receivable	88,888.89	897,777.78
Dividend receivable		
Inventories	531,764,778.73	725,276,241.43
Contractual assets		
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	2,178,291,267.24	2,057,772,839.50
Total current assets	10,025,550,880.19	9,071,097,177.90
Non-current assets:		

Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	6,537,007,129.39	5,978,128,303.88
Investment in other equity instrument	209,108,000.00	209,108,000.00
Other non-current financial assets	1,265,345,215.64	1,805,788,421.00
Investment real estate		
Fixed assets	1,778,869,124.48	1,758,198,856.53
Construction in progress	127,625,569.23	154,741,266.85
Productive biological assets		
Oil and natural gas assets		
Right-of-use assets	1,658,263.91	
Intangible assets	203,648,944.54	208,112,706.57
Research and development costs		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	154,152,471.86	76,508,392.85
Other non-current assets	142,576,019.60	117,013,906.01
Total non-current assets	10,419,990,738.65	10,307,599,853.69
Total assets	20,445,541,618.84	19,378,697,031.59
Current liabilities		
Short-term borrowings	202,088,888.89	102,088,888.89
Trading financial liability		
Derivative financial liability		
Notes payable	451,652,613.73	448,901,718.36
Account payable	1,427,430,948.22	1,265,845,068.26
Accounts received in advance		
Contractual liability	40,885,036.81	6,209,575.73
Wage payable	110,865,477.66	216,870,819.60
Taxes payable	189,526,864.28	32,974,322.59
Other accounts payable	330,102,501.07	339,096,991.12
Including: Interest payable		
Dividend payable		
Liability held for sale		

Non-current liabilities due within one year		
Other current liabilities	191,372,545.67	182,611,991.54
Total current liabilities	2,943,924,876.33	2,594,599,376.09
Non-current liabilities:		
Long-term loans		
Bonds payable		
Including: preferred stock		
Perpetual capital securities		
Lease liability	1,712,209.91	
Long-term account payable		
Long term employee compensation payable	176,245,345.03	176,245,345.03
Accrued liabilities		
Deferred income	278,769,782.98	285,714,239.98
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	456,727,337.92	461,959,585.01
Total liabilities	3,400,652,214.25	3,056,558,961.10
Owners' equity:		
Share capital	1,008,950,570.00	1,008,950,570.00
Other equity instrument		
Including: preferred stock		
Perpetual capital securities		
Capital public reserve	3,427,166,622.84	3,407,732,016.61
Less: Inventory shares	303,627,977.74	303,627,977.74
Other comprehensive income		
Special reserve		
Surplus reserve	510,100,496.00	510,100,496.00
Retained profit	12,402,299,693.49	11,698,982,965.62
Total owner's equity	17,044,889,404.59	16,322,138,070.49
Total liabilities and owner's equity	20,445,541,618.84	19,378,697,031.59

3. Consolidated Profit Statement

In RMB

Item	Current period	Last period
I. Total operating income	4,700,158,675.54	2,772,108,717.43
Including: Operating income	4,700,158,675.54	2,772,108,717.43
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	4,190,477,422.75	2,506,487,031.40
Including: Operating cost	3,855,189,876.70	2,250,580,448.11
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	20,115,723.32	13,130,773.59
Sales expense	54,746,637.36	49,792,031.77
Administrative expense	143,194,220.17	132,550,468.46
R&D expense	118,939,760.37	74,735,427.38
Financial expense	-1,708,795.17	-14,302,117.91
Including: Interest expenses	3,628,147.53	2,579,711.49
Interest income	8,923,810.05	18,022,664.17
Add: other income	10,247,700.49	9,216,894.95
Investment income (Loss is listed with “-”)	554,425,152.91	362,685,321.28
Including: Investment income on affiliated company and joint venture	514,354,409.23	301,761,925.15
The termination of income recognition for financial assets measured by amortized cost(Loss is listed with “-”)	-341,449.81	-191,797.71
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)	-88,743,815.39	-2,206,725.01
Loss of credit impairment (Loss is listed with “-”)	-1,809,614.35	7,480,599.59

Losses of devaluation of asset (Loss is listed with “-”)	-44,249,622.45	-47,389,892.81
Income from assets disposal (Loss is listed with “-”)	1,944,581.28	70,300.91
III. Operating profit (Loss is listed with “-”)	941,495,635.28	595,478,184.94
Add: Non-operating income	61,113.14	93,384.30
Less: Non-operating expense	332,059.34	3,028,718.52
IV. Total profit (Loss is listed with “-”)	941,224,689.08	592,542,850.72
Less: Income tax expense	51,082,560.29	38,745,274.61
V. Net profit (Net loss is listed with “-”)	890,142,128.79	553,797,576.11
(i) Classify by business continuity		
1.continuous operating net profit (net loss listed with “-”)	890,142,128.79	553,797,576.11
2.termination of net profit (net loss listed with “-”)		
(ii) Classify by ownership		
1.Net profit attributable to owner’s of parent company	861,572,997.00	549,996,717.72
2.Minority shareholders’ gains and losses	28,569,131.79	3,800,858.39
VI. Net after-tax of other comprehensive income	-18,886,525.64	1,455.41
Net after-tax of other comprehensive income attributable to owners of parent company	-18,886,525.64	960.57
(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	-18,886,525.64	960.57
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	-18,886,525.64	960.57

7.Other		
Net after-tax of other comprehensive income attributable to minority shareholders		494.84
VII. Total comprehensive income	871,255,603.15	553,799,031.52
Total comprehensive income attributable to owners of parent Company	842,686,471.36	549,997,678.29
Total comprehensive income attributable to minority shareholders	28,569,131.79	3,801,353.23
VIII. Earnings per share:		
(i) Basic earnings per share	0.87	0.55
(ii) Diluted earnings per share	0.87	0.55

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

Legal Representative: Wang Xiaodong

Person in charge of accounting works: Ou Jianbin

Person in charge of accounting institute: Ou Jianbin

4. Profit Statement of Parent Company

In RMB

Item	Current period	Last period
I. Operating income	1,743,084,293.93	1,084,517,709.00
Less: Operating cost	1,278,601,918.95	771,517,997.02
Taxes and surcharge	13,018,099.07	8,726,393.83
Sales expenses	9,248,782.42	3,948,899.85
Administration expenses	76,440,130.45	82,724,030.24
R&D expenses	45,114,875.71	38,924,291.76
Financial expenses	-5,654,292.79	-19,548,612.65
Including: interest expenses	1,515,944.44	1,138,193.78
Interest income	7,325,496.04	17,644,344.22
Add: other income	8,340,003.51	7,088,433.84
Investment income (Loss is listed with “-”)	488,901,136.42	347,916,717.40
Including: Investment income on affiliated Company and joint venture	448,610,602.44	297,794,629.99
The termination of income recognition for financial assets measured by amortized cost (Loss is listed with “-”)		

Net exposure hedging income (Loss is listed with “-”)		
Changing income of fair value (Loss is listed with “-”)	-89,343,709.54	-2,145,787.43
Loss of credit impairment (Loss is listed with “-”)	431,097.69	249,448.42
Losses of devaluation of asset (Loss is listed with “-”)		
Income on disposal of assets (Loss is listed with “-”)	82,080.11	377.30
II. Operating profit (Loss is listed with “-”)	734,725,388.31	551,333,898.48
Add: Non-operating income	38,700.29	14,771.67
Less: Non-operating expense	67,111.55	3,017,869.94
III. Total Profit (Loss is listed with “-”)	734,696,977.05	548,330,800.21
Less: Income tax	31,380,249.18	38,048,842.34
IV. Net profit (Net loss is listed with “-”)	703,316,727.87	510,281,957.87
(i) continuous operating net profit (net loss listed with “-”)	703,316,727.87	510,281,957.87
(ii) termination of net profit (net loss listed with “-”)		
V. Net after-tax of other comprehensive income		
(I) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(II) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.Amount of financial assets re-classify to other comprehensive income		
4.Credit impairment provision for other debt investment		
5.Cash flow hedging reserve		
6.Translation differences arising on translation of foreign currency financial statements		
7.Other		
VI. Total comprehensive income	703,316,727.87	510,281,957.87
VII. Earnings per share:		

(i) Basic earnings per share		
(ii) Diluted earnings per share		

5. Consolidated Cash Flow Statement

In RMB

Item	Current period	Last period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	3,191,959,028.29	2,747,435,787.89
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		
Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Cash received from interest, commission charge and commission		
Net increase of capital borrowed		
Net increase of returned business capital		
Net cash received by agents in sale and purchase of securities		
Write-back of tax received	7,078,180.24	6,649,535.99
Other cash received concerning operating activities	12,315,475.98	21,806,760.87
Subtotal of cash inflow arising from operating activities	3,211,352,684.51	2,775,892,084.75
Cash paid for purchasing commodities and receiving labor service	2,667,753,903.41	1,907,127,747.29
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	449,930,340.18	327,798,155.34
Taxes paid	213,203,671.15	150,583,399.33
Other cash paid concerning operating activities	110,006,020.26	71,177,972.93
Subtotal of cash outflow arising from operating activities	3,440,893,935.00	2,456,687,274.89
Net cash flows arising from operating activities	-229,541,250.49	319,204,809.86
II. Cash flows arising from investing activities:		

Cash received from recovering investment	1,008,396,982.59	1,783,243,985.27
Cash received from investment income	89,594,216.53	201,315,193.84
Net cash received from disposal of fixed, intangible and other long-term assets	3,658,655.50	526,745.43
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities	1,101,649,854.62	1,985,085,924.54
Cash paid for purchasing fixed, intangible and other long-term assets	128,698,656.89	149,466,109.37
Cash paid for investment	1,181,800,000.00	1,649,000,000.00
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash outflow from investing activities	1,310,498,656.89	1,798,466,109.37
Net cash flows arising from investing activities	-208,848,802.27	186,619,815.17
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	450,799,496.32	46,002,556.36
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities	450,799,496.32	46,002,556.36
Cash paid for settling debts	28,557,421.48	32,282,403.79
Cash paid for dividend and profit distributing or interest paying	3,506,551.74	2,150,643.04
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities		300,007,852.84
Subtotal of cash outflow from financing activities	32,063,973.22	334,440,899.67
Net cash flows arising from financing activities	418,735,523.10	-288,438,343.31
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-2,987,157.02	2,786,773.70
V. Net increase of cash and cash equivalents	-22,641,686.68	220,173,055.42
Add: Balance of cash and cash equivalents at the period -begin	944,946,018.70	820,498,653.85
VI. Balance of cash and cash equivalents at the period -end	922,304,332.02	1,040,671,709.27

6. Cash Flow Statement of Parent Company

In RMB

Item	Current period	Last period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	1,541,310,249.92	942,284,898.63
Write-back of tax received		
Other cash received concerning operating activities	8,502,620.54	16,951,317.73
Subtotal of cash inflow arising from operating activities	1,549,812,870.46	959,236,216.36
Cash paid for purchasing commodities and receiving labor service	1,021,805,390.79	534,597,972.02
Cash paid to/for staff and workers	266,515,834.88	183,338,674.87
Taxes paid	160,019,869.19	77,406,224.76
Other cash paid concerning operating activities	53,702,532.36	40,837,830.78
Subtotal of cash outflow arising from operating activities	1,502,043,627.22	836,180,702.43
Net cash flows arising from operating activities	47,769,243.24	123,055,513.93
II. Cash flows arising from investing activities:		
Cash received from recovering investment	1,008,396,982.59	1,704,512,336.43
Cash received from investment income	40,472,557.02	199,861,009.29
Net cash received from disposal of fixed, intangible and other long-term assets	1,774,195.81	10,723.38
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		59,375,295.26
Subtotal of cash inflow from investing activities	1,050,643,735.42	1,963,759,364.36
Cash paid for purchasing fixed, intangible and other long-term assets	82,715,244.63	89,137,557.78
Cash paid for investment	1,263,065,000.00	1,375,448,157.81
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities	30,220,000.00	
Subtotal of cash outflow from investing activities	1,376,000,244.63	1,464,585,715.59
Net cash flows arising from investing activities	-325,356,509.21	499,173,648.77
III. Cash flows arising from financing activities		
Cash received from absorbing investment		
Cash received from loans	100,000,000.00	
Other cash received concerning financing activities	5,000,000.00	16,620,000.00

Subtotal of cash inflow from financing activities	105,000,000.00	16,620,000.00
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying	1,515,944.44	1,138,193.78
Other cash paid concerning financing activities		316,627,852.84
Subtotal of cash outflow from financing activities	1,515,944.44	317,766,046.62
Net cash flows arising from financing activities	103,484,055.56	-301,146,046.62
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate	-306,155.76	2,828,957.22
V. Net increase of cash and cash equivalents	-174,409,366.17	323,912,073.30
Add: Balance of cash and cash equivalents at the period -begin	651,188,544.53	532,115,862.26
VI. Balance of cash and cash equivalents at the period -end	476,779,178.36	856,027,935.56

II. Explanation on financial statement adjustment

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

Applicable Not applicable

Whether to adjust the balance sheet account at the beginning of the year

Yes No

Consolidate balance sheet

In RMB

Item	December 31, 2020	January 1, 2021	Adjustment amount
Current assets:			
Monetary fund	1,963,289,832.33	1,963,289,832.33	
Trading financial assets	3,518,432,939.10	3,518,432,939.10	
Note receivable	1,657,315,723.56	1,657,315,723.56	
Account receivable	2,824,780,352.41	2,824,780,352.41	
Receivable financing	1,005,524,477.88	1,005,524,477.88	
Accounts paid in advance	151,873,357.76	151,873,357.76	
Other account receivable	54,209,580.88	54,209,580.88	
Dividend receivable	49,000,000.00	49,000,000.00	
Inventories	2,877,182,174.64	2,877,182,174.64	
Other current assets	2,137,921,113.61	2,137,921,113.61	
Total current assets	16,190,529,552.17	16,190,529,552.17	
Non-current assets:			

Long-term equity investment	4,801,488,290.97	4,801,488,290.97	
Investment in other equity instrument	285,048,000.00	285,048,000.00	
Other non-current financial assets	1,805,788,421.00	1,805,788,421.00	
Investment real estate	20,886,681.62	20,886,681.62	
Fixed assets	2,882,230,191.08	2,870,351,470.37	-11,878,720.71
Construction in progress	243,795,493.04	243,795,493.04	
Right-of-use assets		23,828,070.70	23,828,070.70
Intangible assets	454,412,947.69	454,412,947.69	
Goodwill	257,800,696.32	257,800,696.32	
Long-term expenses to be apportioned	15,062,171.09	15,062,171.09	
Deferred income tax asset	198,393,501.50	198,393,501.50	
Other non-current asset	195,259,441.73	195,259,441.73	
Total non-current asset	11,160,165,836.04	11,172,115,186.03	11,949,349.99
Total assets	27,350,695,388.21	27,362,644,738.20	11,949,349.99
Current liabilities:			
Short-term loans	302,238,600.05	302,238,600.05	
Note payable	2,462,592,372.82	2,462,592,372.82	
Account payable	4,100,984,240.39	4,100,984,240.39	
Accounts received in advance	4,071,236.87	4,071,236.87	
Contractual liability	81,717,387.25	81,717,387.25	
Wage payable	332,421,811.82	332,421,811.82	
Taxes payable	67,493,690.29	67,493,690.29	
Other account payable	361,556,257.42	361,556,257.42	
Including: Interest payable	4,862.22	4,862.22	
Non-current liabilities due within one year	36,914,242.02	36,914,242.02	
Other current liabilities	222,871,087.33	222,871,087.33	
Total current liabilities	7,972,860,926.26	7,972,860,926.26	
Non-current liabilities:			
Long-term loans	3,050,640.97	3,050,640.97	
Lease liability		17,811,603.05	17,811,603.05
Long-term account payable	39,479,218.17	33,616,965.11	-5,862,253.06
Long-term wages payable	181,980,293.94	181,980,293.94	
Deferred income	328,204,476.73	328,204,476.73	
Deferred income tax liabilities	30,653,933.12	30,653,933.12	

Total non-current liabilities	583,368,562.93	595,317,912.92	11,949,349.99
Total liabilities	8,556,229,489.19	8,568,178,839.18	11,949,349.99
Owner's equity:			
Share capital	1,008,950,570.00	1,008,950,570.00	
Capital public reserve	3,294,242,368.28	3,294,242,368.28	
Less: Inventory shares	303,627,977.74	303,627,977.74	
Other comprehensive income	13,916,619.47	13,916,619.47	
Reasonable reserve	2,333,490.03	2,333,490.03	
Surplus public reserve	510,100,496.00	510,100,496.00	
Retained profit	13,756,102,424.62	13,756,102,424.62	
Total owner's equity attributable to parent company	18,282,017,990.66	18,282,017,990.66	
Minority interests	512,447,908.36	512,447,908.36	
Total owner's equity	18,794,465,899.02	18,794,465,899.02	
Total liabilities and owner's equity	27,350,695,388.21	27,362,644,738.20	11,949,349.99

Balance Sheet of Parent Company

In RMB

Item	December 31, 2020	January 1, 2021	Adjustment amount
Current assets:			
Monetary funds	1,157,684,053.05	1,157,684,053.05	
Trading financial assets	3,452,348,980.19	3,452,348,980.19	
Note receivable	422,246,979.39	422,246,979.39	
Account receivable	982,782,279.22	982,782,279.22	
Accounts paid in advance	75,650,090.49	75,650,090.49	
Other account receivable	197,335,714.63	197,335,714.63	
Including: Interest receivable	897,777.78	897,777.78	
Inventories	725,276,241.43	725,276,241.43	
Other current assets	2,057,772,839.50	2,057,772,839.50	
Total current assets	9,071,097,177.90	9,071,097,177.90	
Non-current assets:			
Long-term equity investments	5,978,128,303.88	5,978,128,303.88	
Investment in other equity instrument	209,108,000.00	209,108,000.00	
Other non-current financial assets	1,805,788,421.00	1,805,788,421.00	
Fixed assets	1,758,198,856.53	1,758,198,856.53	
Construction in progress	154,741,266.85	154,741,266.85	

Right-of-use assets		1,699,807.76	1,699,807.76
Intangible assets	208,112,706.57	208,112,706.57	
Deferred income tax assets	76,508,392.85	76,508,392.85	
Other non-current assets	117,013,906.01	117,013,906.01	
Total non-current assets	10,307,599,853.69	10,309,299,661.45	1,699,807.76
Total assets	19,378,697,031.59	19,380,396,839.35	1,699,807.76
Current liabilities			
Short-term borrowings	102,088,888.89	102,088,888.89	
Notes payable	448,901,718.36	448,901,718.36	
Account payable	1,265,845,068.26	1,265,845,068.26	
Contractual liability	6,209,575.73	6,209,575.73	
Wage payable	216,870,819.60	216,870,819.60	
Taxes payable	32,974,322.59	32,974,322.59	
Other accounts payable	339,096,991.12	339,096,991.12	
Other current liabilities	182,611,991.54	182,611,991.54	
Total current liabilities	2,594,599,376.09	2,594,599,376.09	
Non-current liabilities:			
Lease liability		1,699,807.76	1,699,807.76
Long term employee compensation payable	176,245,345.03	176,245,345.03	
Deferred income	285,714,239.98	285,714,239.98	
Total non-current liabilities	461,959,585.01	463,659,392.77	1,699,807.76
Total liabilities	3,056,558,961.10	3,058,258,768.86	1,699,807.76
Owners' equity:			
Share capital	1,008,950,570.00	1,008,950,570.00	
Capital public reserve	3,407,732,016.61	3,407,732,016.61	
Less: Inventory shares	303,627,977.74	303,627,977.74	
Surplus reserve	510,100,496.00	510,100,496.00	
Retained profit	11,698,982,965.62	11,698,982,965.62	
Total owner's equity	16,322,138,070.49	16,322,138,070.49	
Total liabilities and owner's equity	19,378,697,031.59	19,380,396,839.35	1,699,807.76

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

Applicable Not applicable

III. Audit report

Whether the 1st quarterly report has been audited or not

Yes No

The 1st quarterly report of the Company was unaudited

Board of Director of
Weifu High-Technology Group Co., Ltd

Chairman: _____
Wang Xiaodong
27 April 2021