



HARBIN BOSHI AUTOMATION CO.,LTD.

2022 SUMMARY OF INTERIM REPORT
FOR THE FIRST QUARTER

April 2022

HARBIN BOSHI AUTOMATION CO., LTD. Interim Report for The First Quarter 2022

The Company and whole members of the Board of Directors guarantee that the information disclosed is factual, accurate and complete, and there is no false record, misleading statement or material omission.

Important content reminder:

1.The Board of Directors, the Board of Supervisors as well as all the directors, supervisors and senior managers of HARBIN BOSHI AUTOMATION CO., LTD. (hereinafter referred to as “the Company”) warrant the factuality, accuracy and completeness of this Report and there is no false record, misleading statement or material omission. And they will be severally and jointly liable for this Report.

2.The person in charge of the Company, the person in charge of accounting work of the Company, and the person in charge of accounting department of the Company warrant that the financial information in this Report is factual, accurate and complete.

3. Whether this First Interim Report has been audited by auditing firm or not?

Yes No

I. Main financial data

1. Main accounting data and financial indicators

Indicate by check mark if there is any retrospectively restated accounting data of previous years.

Yes No

| | Jan 1 to Mar 31, 2022 | Jan 1 to Mar 31, 2021 | Increase/Decrease over the same period of previous year |
|---|-----------------------|-----------------------|---|
| Operating Revenue (Yuan) | 504,286,748.22 | 546,281,751.47 | -7.69% |
| Net profit attributable to parent company's shareholders (Yuan) | 153,163,366.86 | 149,917,543.44 | 2.17% |
| Net profit after deducting non-recurring profit or loss attributable to shareholders of the parent company (Yuan) | 146,195,048.97 | 140,396,126.34 | 4.13% |
| Net cash flow from operating activities (Yuan) | 55,942,302.81 | 106,876,043.79 | -47.66% |
| Basic earnings per share (Yuan/share) | 0.1498 | 0.1466 | 2.18% |
| Diluted earnings per share (Yuan/share) | 0.1498 | 0.1466 | 2.18% |
| Weighted average return on equity | 5.16% | 5.67% | -0.51% |
| | Mar 31, 2022 | Dec 31, 2021 | Increase/decrease of Mar 31, 2022 over Dec 31, 2021 |
| Total assets (Yuan) | 5,166,790,485.06 | 4,901,945,419.82 | 5.40% |
| Total equity attributable to shareholders of the parent company (Yuan) | 3,066,054,181.56 | 2,879,793,106.39 | 6.47% |

2. Non-recurring gains and losses

Applicable Not applicable

Unit: RMB Yuan

| Item | Jan 1 to Mar 31, 2022 | Note |
|--|-----------------------|-----------------------------|
| Profit or loss from disposal of non-current assets (including the write-off of accrued for impairment of assets) | -229.97 | |
| Governmental subsidy reckoned into current gains or losses (excluding the subsidy enjoyed in quota or ration according to the unified national standards, which are closely relevant to enterprise's business) | 1,629,304.14 | |
| Except for effectively hedging business related to normal business operations of the Company, profit or loss arising from the changes in the fair value of financial assets held for trading, financial liabilities held for trading, as well as investment income from the disposal of financial assets held for trading, financial liabilities held for trading, and investments in other debt obligations | 6,306,036.02 | Income from cash management |
| Other non-operating income and expenses other than the above | 1.37 | |
| Less: Impact on income tax | 869,255.04 | |
| Impact on minority shareholders' equity (after tax) | 97,538.63 | |
| Total | 6,968,317.89 | -- |

Other gain/loss items that qualified the definition of non-recurring profit (gains)/losses:

Applicable Not applicable

The Company does not have other gain/loss items that qualified the definition of non-recurring profit (gains)/losses.

Explanation on those non-recurring gain/loss listed in the “*Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*” defined as recurring gain/loss.

Applicable Not applicable

The Company does not have the non-recurring gain/loss listed in the “*Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss*” defined as recurring gain/loss.

3. Particulars about changes in items of main accounting data and financial index and explanations of reasons.

Applicable Not applicable

| Consolidated Balance Sheet items | Mar 31,2022 | Dec 31,2021 | Change | Reasons for the changes |
|---|----------------------|-----------------------|---------|---|
| | (RMB Yuan) | (RMB Yuan) | | |
| Cash and cash equivalent | 387,365,080.04 | 293,516,532.24 | 31.97% | Due to the increase in ending balance of bank deposits. |
| Contract assets | 96,418,358.77 | 65,959,231.77 | 46.18% | Due to the increase in product warranty compared with which of the beginning balance. |
| Other current assets | 30,303,945.08 | 102,006,478.67 | -70.29% | Mainly due to the impact on cash management activities. |
| Other non-current assets | 8,445,943.95 | 16,767,197.42 | -49.63% | Due to the decrease in long-term product warranty compared with which of the beginning balance. |
| Employee benefits payable | 21,271,419.11 | 55,640,882.93 | -61.77% | The year-end bonus of 2021 accrued at the end of the previous period, which was paid in Jan, 2022, and the balance decreased. |
| Non-current liabilities due within one year | 2,273,649.58 | 15,584,251.66 | -85.41% | Due to the subsidiary Boao Environment pay back the bank loan. |
| Consolidated Income Statement items from the beginning of the year to the end of the reporting period | Jan 1 to Mar 31,2022 | Jan 1 to Mar 31, 2021 | Change | Reasons for the changes |
| | (RMB Yuan) | (RMB Yuan) | | |

| | | | | |
|--|----------------------|-----------------------|----------|--|
| Taxes and surcharges | 5,493,462.60 | 3,215,878.17 | 70.82% | The increase of value-added tax led to surcharges increase. |
| Other income | 12,886,757.68 | 24,924,414.47 | -48.30% | The tax refund received from product with software decreased compared with which of the same period of last year. |
| Investment income (loss is stated with “-”) | 25,896,672.03 | -3,630,366.42 | 813.33% | The investment income on equity method from associates and joint ventures increased year-on-year. |
| Credit impairment losses (loss is stated with “-”) | 11,240,084.91 | 3,731,390.95 | -201.23% | Due to the impact of the provision for bad debts accrued. |
| Asset impairment losses (loss is stated with “-”) | -5,674,134.02 | -960,513.98 | 490.74% | Mainly due to the impact of the provision for inventories and contract assets accrued. |
| Minority interests | 138,461.49 | 3,751,352.94 | -96.31% | The net profit of the subsidiary Boao Environment decreased year-on-year, and the proportion of interests shared by the minority shareholders of the subsidiary decreased. |
| Consolidated Cash Flow Statement items from the beginning of the year to the end of the reporting period | Jan 1 to Mar 31,2022 | Jan 1 to Mar 31, 2021 | Change | Reasons for the changes |
| | (RMB Yuan) | (RMB Yuan) | | |
| Net cash flows from operating activities | 55,942,302.81 | 106,876,043.79 | -47.66% | The cash outflows from operating activities, such as cash paid to employees and tax payments, etc. increased year-on-year. |
| Net cash flows from investing activities | 49,076,700.07 | -129,866,710.84 | 137.79% | Mainly due to the impact of cash management activities. |
| Net cash flows from financing activities | -10,871,914.95 | -7,838,611.91 | -38.70% | Due to the subsidiary pay back the bank loan this period. |

II. Shareholders Information

1. Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

Unit: Share

| Total number of shareholders of common stocks at the end of the reporting period | 23,255 | Total preference shareholders with voting rights recovered at end of reporting period | 0 | | | |
|--|--------|---|-----------------------|----------------------------------|--------------------------|--------|
| Top 10 shareholders | | | | | | |
| Name | Nature | Ownership | Amount of shares held | Amount of restricted shares held | Pledged or frozen stocks | |
| | | | | | Status | Amount |

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| Unicom Kaixing Equity Investment Management (Zhuhai Hengqin) Limited - Lianchuang Weilai (Wuhan) Intelligent Manufacturing Industrial Investment Partnership (Limited Partnership) | Others | 17.11% | 175,007,500 | | |
|--|---|---------------------|-------------|------------|--|
| Deng Xijun | Domestic natural person | 9.31% | 95,206,362 | 71,404,772 | |
| Zhang Yuchun | Domestic natural person | 8.09% | 82,696,357 | 62,022,268 | |
| Wang Chungang | Domestic natural person | 5.61% | 57,394,047 | 43,045,535 | |
| Harbin Institute of Technology Asset Investment Management Co. Ltd | Domestic state-owned corporate | 5.00% | 51,127,500 | | |
| Cai Zhihong | Domestic natural person | 4.96% | 50,677,029 | | |
| Cai Hegao | Domestic natural person | 4.89% | 50,000,000 | 37,500,000 | |
| Bank of China Co., Ltd.-China Merchant Ruiwen Hybrid Securities Investment Fund | Others | 2.78% | 28,379,609 | | |
| Tan Jianxun | Domestic natural person | 1.51% | 15,432,533 | | |
| Cheng Fang | Domestic natural person | 1.50% | 15,325,238 | | |
| Top 10 shareholders with unrestricted shares held | | | | | |
| Name | Amount of unrestricted shares held | Type of shares | | | |
| | | Type | Amount | | |
| Unicom Kaixing Equity Investment Management (Zhuhai Hengqin) Limited - Lianchuang Weilai (Wuhan) Intelligent Manufacturing Industrial Investment Partnership (Limited Partnership) | 175,007,500 | RMB ordinary shares | 175,007,500 | | |
| Harbin Institute of Technology Asset Investment Management Co. Ltd | 51,127,500 | RMB ordinary shares | 51,127,500 | | |
| Cai Zhihong | 50,677,029 | RMB ordinary shares | 50,677,029 | | |
| Bank of China Co., Ltd.-China Merchant Ruiwen Hybrid Securities Investment Fund | 28,379,609 | RMB ordinary shares | 28,379,609 | | |
| Deng Xijun | 23,801,590 | RMB ordinary shares | 23,801,590 | | |
| Zhang Yuchun | 20,674,089 | RMB ordinary shares | 20,674,089 | | |
| Tan Jianxun | 15,432,533 | RMB ordinary shares | 15,432,533 | | |
| Cheng Fang | 15,325,238 | RMB ordinary shares | 15,325,238 | | |
| Wang Chungang | 14,348,512 | RMB ordinary shares | 14,348,512 | | |
| Cai Hegao | 12,500,000 | RMB ordinary shares | 12,500,000 | | |
| Explanation on the above-mentioned shareholders' affiliated relationship or concerted action | Deng Xijun, Zhang Yuchun, Wang Chungang, and Cai Hegao keep concerted action through the <i>Concerted Action Agreement</i> and jointly control the Company at the end of the reporting period; Cai Zhihong is the son of Cai Hegao, he independently exercised shareholder rights based on his personal wishes, he has not signed concerted action agreement or reached a similar agreement or arrangement with | | | | |

| | |
|--|--|
| | Cai Hegao, nor has other concerted action plan, they are not persons acting in concert; Cheng Fang and Tan Jianxun are the sponsors of shareholders. Cheng Fang is the sister of Wang Chungang's wife. In addition, the Company is not made aware whether there is any affiliated relationship between the above-mentioned shareholders or whether they are persons acting in concert as defined in <i>Administrative Measures for the Acquisition of Listed Companies</i> . |
| Explanation on top 10 shareholders that are engaged in margin trading business | Not applicable |

2.The total number of preferred shareholders and the top 10 preferred shareholders' shareholdings of the Company

Applicable Not applicable

III. Other Significant Events

Applicable Not applicable

IV. Quarterly Financial Statements

1. Financial statements

(1)Consolidated Balance Sheet

Prepared by HARBIN BOSHI AUTOMATION CO., LTD.

Unit: Yuan

| Item | Mar 31 ,2022 | Dec 31, 2021 |
|-----------------------------------|------------------|------------------|
| Current assets: | | |
| Cash and cash equivalent | 387,365,080.04 | 293,516,532.24 |
| Financial assets held for trading | 876,027,165.53 | 845,595,470.49 |
| Derivative financial assets | | |
| Notes receivable | 251,501,040.76 | 229,646,179.07 |
| Accounts receivable | 726,259,798.96 | 686,517,240.24 |
| Financing receivable | 101,620,437.60 | 79,149,044.16 |
| Advance payment | 158,337,898.44 | 122,894,199.23 |
| Other receivables | 18,681,775.40 | 15,263,337.81 |
| Thereof: Interest receivable | | |
| Dividend receivable | | |
| Inventories | 1,656,819,142.75 | 1,634,635,126.78 |
| Contract assets | 96,418,358.77 | 65,959,231.77 |

| | | |
|--|-------------------------|-------------------------|
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 30,303,945.08 | 102,006,478.67 |
| Total current assets | 4,303,334,643.33 | 4,075,182,840.46 |
| Non-current assets: | | |
| Debt investments | | |
| Other debt investments | | |
| Long-term receivable | | |
| Long-term equity investment | 413,940,795.28 | 368,931,927.57 |
| Investment in other equity instruments | 54,843,027.56 | 54,843,027.56 |
| Other non-current financial assets | | |
| Investment real estate | 6,667,764.82 | 6,765,974.62 |
| Fixed assets | 221,693,770.04 | 227,527,890.89 |
| Construction in progress | | |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right-of-use assets | 3,752,730.41 | 1,536,107.89 |
| Intangible assets | 63,899,063.96 | 59,203,985.82 |
| Development expenditure | | |
| Goodwill | 56,583,814.35 | 57,640,668.16 |
| Long-term deferred expenses | | |
| Deferred income tax assets | 33,628,931.36 | 33,545,799.43 |
| Other non-current assets | 8,445,943.95 | 16,767,197.42 |
| Total non-current assets | 863,455,841.73 | 826,762,579.36 |
| Total assets | 5,166,790,485.06 | 4,901,945,419.82 |
| Current liabilities: | | |
| Short-term loans | 30,130,000.00 | 25,130,000.00 |
| Financial liabilities held for trading | | |
| Derivative financial liabilities | | |
| Notes payable | | |
| Accounts payable | 164,498,036.94 | 169,654,369.55 |
| Advance from customers | 387,000.00 | 93,199.97 |
| Contract liabilities | 1,328,101,709.77 | 1,183,763,174.21 |
| Employee benefits payable | 21,271,419.11 | 55,640,882.93 |
| Taxes payable | 63,624,534.80 | 50,017,507.87 |

| | | |
|---|-------------------------|-------------------------|
| Other payables | 2,310,229.41 | 1,310,296.34 |
| Thereof: Interest payable | | |
| Dividend payable | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 2,273,649.58 | 15,584,251.66 |
| Other current liabilities | 79,476,846.67 | 87,335,615.64 |
| Total current liabilities | 1,692,073,426.28 | 1,588,529,298.17 |
| Non-current liabilities: | | |
| Long-term loans | | |
| Bonds payable | | |
| Thereof: Preferred stock | | |
| Perpetual debt | | |
| Lease liabilities | 1,035,810.73 | 364,078.19 |
| Long-term payables | 6,000,000.00 | 6,000,000.00 |
| Long-term employee benefits payable | | |
| Estimated liabilities | 3,496,008.31 | 4,202,180.70 |
| Deferred income | 7,346,182.80 | 8,369,857.05 |
| Deferred income tax liability | 13,398,763.74 | 13,350,055.20 |
| Other non-current liabilities | 210,072,280.39 | 233,253,274.34 |
| Total non-current liabilities | 241,349,045.97 | 265,539,445.48 |
| Total Liabilities | 1,933,422,472.25 | 1,854,068,743.65 |
| Shareholders' equity: | | |
| Share capital | 1,022,550,000.00 | 1,022,550,000.00 |
| Other equity instruments | | |
| Thereof: Preferred stock | | |
| Perpetual debt | | |
| Capital reserve | 201,548,772.96 | 168,298,491.29 |
| Minus: treasury shares | | |
| Other comprehensive income | 14,297,757.67 | 15,452,263.61 |
| Special reserve | 27,143,204.27 | 26,141,271.69 |
| Surplus reserve | 255,493,157.09 | 255,493,157.09 |
| General risk reserve | | |
| Retained earnings | 1,545,021,289.57 | 1,391,857,922.71 |
| Total equity attributable to shareholders of parent company | 3,066,054,181.56 | 2,879,793,106.39 |

| | | |
|---|-------------------------|-------------------------|
| Minority shareholder equity | 167,313,831.25 | 168,083,569.78 |
| Total shareholders' equity | 3,233,368,012.81 | 3,047,876,676.17 |
| Total liabilities and shareholders' equity | 5,166,790,485.06 | 4,901,945,419.82 |

Legal representative: Deng Xijun

Director of Finance: Sun Zhiqiang

Prepared by: Wang Peihua

(2) Consolidated Income Statement

Unit: Yuan

| Item | Current period | Last period |
|--|----------------|----------------|
| 1. Total revenue | 504,286,748.22 | 546,281,751.47 |
| Thereof : Operating revenue | 504,286,748.22 | 546,281,751.47 |
| 2. Total cost | 374,497,565.09 | 390,910,713.21 |
| Thereof: Cost of sales | 304,956,236.67 | 329,073,920.47 |
| Taxes and surcharges | 5,493,462.60 | 3,215,878.17 |
| Selling expenses | 18,514,567.31 | 16,890,482.47 |
| General and administrative expenses | 28,743,732.58 | 24,597,082.34 |
| Research and development expenses | 16,829,101.44 | 16,321,372.60 |
| Financial expenses | -39,535.51 | 811,977.16 |
| Thereof : Interest expenses | 391,974.12 | 344,479.07 |
| Interest income | 1,545,360.24 | 35,314.93 |
| Add: Other income | 12,886,757.68 | 24,924,414.47 |
| Investment income (loss is stated with "-") | 25,896,672.03 | -3,630,366.42 |
| Thereof: Investment income from associates and joint ventures | 21,352,331.05 | -7,616,168.62 |
| Gain from the derecognition of the financial assets measured at amortized cost | | |
| Exchange income (Loss is listed with "-") | | |
| Net exposure hedging gains ("- for losses) | | |
| Gains from changes in fair value (loss is stated with "-") | 1,761,695.04 | 2,804,313.55 |
| Credit impairment losses (loss is stated with "-") | 11,240,084.91 | 3,731,390.95 |
| Asset impairment losses (loss is stated with "-") | -5,674,134.02 | -960,513.98 |
| Gains from disposal of assets (loss is stated with "-") | 72.23 | -16,983.16 |
| 3. Operating profit (loss is stated with "-") | 175,900,331.00 | 182,223,293.67 |
| Add: Non-operating income | 1.37 | |
| Less: Non-operating expenses | 302.22 | 236.75 |

| | | |
|---|----------------|----------------|
| 4. Total profit (loss is stated with “-”) | 175,900,030.15 | 182,223,056.92 |
| Less: Income tax expenses | 22,598,201.80 | 28,554,160.54 |
| 5. Net profit (loss is stated with “-”) | 153,301,828.35 | 153,668,896.38 |
| (1) Classified by continuity of operations | | |
| Net profit from continuing operations(loss is stated with “-”) | 153,301,828.35 | 153,668,896.38 |
| Net profit from discontinued operations(loss is stated with “-”) | | |
| (2) Classified by ownership of the equity | | |
| Attributable to shareholders of the Parent Company | 153,163,366.86 | 149,917,543.44 |
| Minority interests | 138,461.49 | 3,751,352.94 |
| 6. Other comprehensive income, net of tax | -2,269,516.24 | -4,551,275.98 |
| Other comprehensive income attributable to shareholders of the Parent Company, net of tax | -1,154,505.94 | -2,321,150.75 |
| (1) Other comprehensive income items which will not be reclassified subsequently to profit or loss | | |
| 1) Changes arising from re-measurement of defined benefit plan | | |
| 2) Other comprehensive income that will not be transferred subsequently to profit or loss under the equity method | | |
| 3) Changes in the fair value of the investment in other equity instruments | | |
| 4) Changes in the fair value of the Company’s own credit risk | | |
| 5) Others | | |
| (2) Other comprehensive income items which will be reclassified subsequently to profit or loss | -1,154,505.94 | -2,321,150.75 |
| 1) Other comprehensive income that will be transferred subsequently to profit or loss under the equity method | | |
| 2) Changes in the fair value of other debt investments | | |
| 3) Amount of financial assets reclassified and included in other comprehensive income | | |
| 4) Credit impairment reserves for other debt investment | | |
| 5) Cash flow hedging reserve | | |
| 6) Translation differences arising from translation of foreign currency financial statements | -1,154,505.94 | -2,321,150.75 |
| 7) Others | | |
| Other comprehensive income attributable to minority shareholders, net of tax | -1,115,010.30 | -2,230,125.23 |
| 7. Total comprehensive income | 151,032,312.11 | 149,117,620.40 |

| | | |
|--|----------------|----------------|
| Attributable to shareholders of the Parent Company | 152,008,860.92 | 147,596,392.69 |
| Minority interests | -976,548.81 | 1,521,227.71 |
| 8. Earnings per share | | |
| (1) Basic earnings per share | 0.1498 | 0.1466 |
| (2) Diluted earnings per share | 0.1498 | 0.1466 |

Legal representative: Deng Xijun

Director of Finance: Sun Zhiqiang

Prepared by: Wang Peihua

(3) Consolidated Cash Flow Statement

Unit: Yuan

| Item | Current period | Last period |
|---|----------------|----------------|
| 1. Cash flows from operating activities | | |
| Cash received from sales of goods or rendering of services | 514,418,145.84 | 514,143,479.89 |
| Refund of taxes and surcharges | 11,829,089.68 | 20,795,564.90 |
| Other cash receipts relating to operating activities | 3,292,892.48 | 5,390,510.85 |
| Sub-total of cash inflows from operating activities | 529,540,128.00 | 540,329,555.64 |
| Cash paid for goods and services | 268,538,637.32 | 258,417,803.82 |
| Cash paid to employees and paid on behalf of employees | 132,880,681.95 | 113,207,814.04 |
| Payments of taxes and surcharges | 51,220,106.86 | 39,657,300.43 |
| Other cash payments relating to operating activities | 20,958,399.06 | 22,170,593.56 |
| Sub-total of cash outflows from operating activities | 473,597,825.19 | 433,453,511.85 |
| Net cash flows from operating activities | 55,942,302.81 | 106,876,043.79 |
| 2. Cash flows from investing activities | | |
| Cash received from withdrawing investments | 674,630,000.00 | 685,770,000.00 |
| Cash received from investment income | 14,201,242.45 | 3,985,802.20 |
| Net cash received from disposal of fixed assets, intangible assets and other long term assets | 174.23 | 12,368.08 |
| Net cash received from disposal of subsidiaries and other operating units | | |
| Other cash receipts relating to investing activities | | |
| Sub-total of cash inflows from investing activities | 688,831,416.68 | 689,768,170.28 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 6,454,716.61 | 7,434,881.12 |
| Cash paid to acquire investments | 633,300,000.00 | 812,200,000.00 |
| Net increase of mortgaged loans | | |

| | | |
|--|----------------|-----------------|
| Net cash paid to acquire subsidiaries and other operating units | | |
| Other cash payments relating to investing activities | | |
| Sub-total of cash outflows from investing activities | 639,754,716.61 | 819,634,881.12 |
| Net cash flows from investing activities | 49,076,700.07 | -129,866,710.84 |
| 3. Cash flows from financing activities | | |
| Cash received from capital contributions | | |
| Thereof: Cash received by subsidiaries from minority shareholders' capital contributions | | |
| Cash received from borrowings | 16,130,000.00 | 9,000,000.00 |
| Other cash receipts from financing activities | | |
| Sub-total of cash inflows from financing activities | 16,130,000.00 | 9,000,000.00 |
| Cash repayments of borrowings | 26,130,000.00 | 9,000,000.00 |
| Distribution of dividends or profits and payments for interest expenses | 358,457.47 | 7,834,483.79 |
| Thereof: Cash payments for dividends or profit to minority shareholders by subsidiaries | | 7,350,000.00 |
| Other cash payments relating to financing activities | 513,457.48 | 4,128.12 |
| Sub-total of cash outflows from financing activities | 27,001,914.95 | 16,838,611.91 |
| Net cash flows from financing activities | -10,871,914.95 | -7,838,611.91 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | -53,449.63 | -1,801,957.60 |
| 5. Net increase in cash and cash equivalents | 94,093,638.30 | -32,631,236.56 |
| Add: Cash and cash equivalents at the beginning of period | 290,330,558.56 | 113,464,591.58 |
| 6. Cash and cash equivalents at the end of period | 384,424,196.86 | 80,833,355.02 |

2. Auditor's report

Whether this First Interim Report has been audited by auditing firm or not?

Yes No

The First Interim Report has not been audited by auditing firm.

Board of Directors

HARBIN BOSHI AUTOMATION CO., LTD.

April 28th, 2022