

Stock Code: 000025,200025

No.: 2022-015

Short Form of Stock: Tellus A, Tellus B

## Shenzhen Tellus Holding Co., Ltd. The First Quarterly Report for 2022

The Company and whole members of the BOD guarantee that the information disclosed is true, accurate and complete, and there are no any fictitious records, misleading statements or important omissions.

### Important content reminder:

1. Board of Directors, Supervisory Committee, all directors, supervisors and senior executives of Shenzhen Tellus Holding Co., Ltd. (hereinafter referred to as the Company) hereby confirm that there are no any fictitious statements, misleading statements, or important omissions carried in this report, and shall take all responsibilities, individual and/or joint, for the reality, accuracy and completion of the whole contents.

2. Principal of the Company, Person in Charge of Accounting Works and Person in Charge of Accounting Organ (Accounting Officer) hereby confirm that the Financial Report of the First Quarterly Report is authentic, accurate and complete.

3. Whether the First Quarterly Report has been audited or not

Yes No

## I. Main financial data

### (i) Main accounting data and financial indexes

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

Yes No

	Current Period	Same period of last year	(+,-) Increase/decrease in the period compared with the same period of the previous year
Operating income (Yuan)	140,069,923.14	144,033,886.08	-2.75%
Net profit attributable to shareholders of the listed company (Yuan)	33,807,359.53	21,691,438.24	55.86%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (Yuan)	24,480,787.78	20,476,430.15	19.56%
Net cash flow arising from operating activities (Yuan)	-15,687,977.31	-4,764,233.42	-229.29%
Basic earnings per share (Yuan /Share)	0.0784	0.0503	55.86%
Diluted earnings per share (Yuan /Share)	0.0784	0.0503	55.86%
Weighted average ROE	2.33%	1.64%	0.69%

	End of current period	End of previous year	(+,-)Increase/decrease at the period-end compared with the end of the previous year
Total assets (Yuan)	1,892,239,709.71	1,859,645,205.43	1.75%
Net assets attributable to shareholder of listed company (Yuan)	1,466,731,632.98	1,432,924,273.45	2.36%

**(ii) Items and amounts of non-recurring profit (gains)/losses**

√ Applicable   □ Not applicable

Unit:RMB/CNY

Item	Amount for the period	Note
Gains/losses from the disposal of non-current asset (including the write-off that accrued for impairment of assets)	8,785,410.47	Gains on disposal of equity from the Import & Export Company
Governmental subsidy calculated into current gains and losses(while closely related with the normal business of the Company, the government subsidy that accord with the provision of national policies and are continuously enjoyed in line with a certain standard quota or quantity are excluded)	1,024,990.45	The amount of tax immediate levy and refund and other subsidies
Gains/losses of fair value changes arising from holding of the trading financial asset, trading financial liability and investment earnings obtained from disposing the trading financial asset, trading financial liability, and financial assets available for sale, except for the effective hedging business related to normal operation of the Company	2,694,184.40	Gains from financial products
Other non-operating income and expenses other than the above	564.55	
Other gains/losses items that meet the definition of non-recurring gains/losses	-48,831.48	
Less: impact on income tax	3,082,860.98	
Impact on minority shareholders' equity (post-tax)	46,885.66	
Total	9,326,571.75	--

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&amp;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&amp;A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

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

√ Applicable □ Not applicable

Unit: Yuan

<b>Balance sheet</b>				
<b>Item</b>	<b>Opening balance</b>	<b>Year-begin balance</b>	<b>Changes ratio</b>	<b>Changes reason</b>
Accounts receivable	41,155,923.69	18,094,059.92	127.46%	The advances for supply chain operations
Assets held for sale		530,520.33	-100.00%	The equity of Import & Export Company are completed the sales in the year
Advance payment	3,395,626.56	1,827,827.28	85.77%	The prepayment received
Contract liabilities	12,400,689.41	21,059,311.18	-41.12%	The car sales received in advance are carrying forward income
Other current liabilities	809,386.56	2,367,994.70	-65.82%	The vehicle taxes received in advance are carried forward as vehicles are sold
<b>Profit statement</b>				
<b>Item</b>	<b>Cumulative this year</b>	<b>Same period of last year</b>	<b>Changes ratio</b>	<b>Changes reason</b>
Taxes and surcharges	1,850,546.23	1,299,863.16	42.36%	Provision for property tax from Tellus Jewelry Building
Financial expenses	-1,241,777.40	-235,107.98	428.17%	Income from interest increased on a y-o-y basis
Other income	976,158.97	171,399.92	469.52%	The amount of tax immediate levy and refund received
Investment income	15,152,528.35	4,937,780.80	206.87%	Gains on disposal of the import & export equity
Changes in fair value gains and losses	-672,259.47	256,878.57	-361.70%	Accrual of the financial earnings
Asset disposal income	37,422.66	28,343.57	32.03%	Gains on disposal of vehicles
Non-operating income	564.55	32,955.85	-98.29%	Gains on disposal of vehicles in the same period last year
Non-operating expenses	-	150.00	-100.00%	There was a tax penalty expenses in the same period last year, while there is none in the year
Income tax expense	7,031,325.65	5,368,783.82	30.97%	Accrual of the income tax for equity disposal in the year
<b>Cash flow statement</b>				

Item	Cumulative this year	Same period of last year	Changes ratio	Changes reason
Other cash received related to operating activities	58,455,363.25	11,550,283.76	406.09%	Collection of payments for goods and taxes
Taxes paid	31,791,578.93	6,853,245.36	363.89%	The income tax from payment of equity transfer
Other cash paid concerning operating activities	54,231,373.97	14,461,264.55	275.01%	Collection of payments for goods and taxes
Net cash flows arising from operating activities	-15,687,977.31	-4,764,233.42	229.29%	Taxes paid in the year increased on a y-o-y basis
Cash received from investment income	18,367,008.36	1,727,815.78	963.02%	Received the 15 million yuan bonus from Teji Company
Net cash received from disposal of fixed, intangible and other long-term assets	265,000.00	52,200.00	407.66%	Earnings from vehicle disposal from Huari
Cash paid for purchasing fixed, intangible and other long-term assets	35,868,008.34	18,363,630.41	95.32%	The investment of Tellus Jinzuan Trading Building
Net cash flows arising from investing activities	-17,920,069.18	-68,363,614.63	-73.79%	Redemption of the bank financial products
Cash received from loans	23,430,614.49	14,324,344.82	63.57%	The loans of Tellus Jinzuan Trading Building
Cash paid for dividend and profit distributing or interest paying	1,051,241.99	192,106.34	447.22%	The interest from loans of Tellus Jinzuan Trading Building
Net cash flows arising from financing activities	22,379,372.50	14,132,238.48	58.36%	The loans of Tellus Jinzuan Trading Building
Net increase of cash and cash equivalents	-11,228,673.99	-58,995,609.57	-80.97%	Redemption of the bank financial products increased from a year earlier
Balance of cash and cash equivalents at the period-end	200,426,911.87	149,467,047.06	34.09%	Redemption of the bank financial products increased from a year earlier

## II. Shareholders Information

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

Unit: Share

Total common shareholders at the end of report period	46,354	Total preference shareholders with voting rights recovered at end of	0
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				reporting period (if applicable)		
Top ten shareholders						
Shareholder's name	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Information of shares pledged, tagged or frozen	
					State of share	Amount
SHENZHEN SDG CO., LTD.	State-owned legal person	49.09%	211,591,621	0		
Shenzhen Zhiyuan Fuhai Jewelry Industry Investment Enterprises (limited partnership)	Domestic non-state legal person	11.89%	51,233,952	0		
GUOTAIJUNAN SECURITIES (HONGKONG) LIMITED	Foreign legal person	0.41%	1,761,891	0		
CCB-GF CSI All Index Auto index-based Originated Securities Investment Fund	Other	0.23%	976,018	0		
Shi Xiumin	Domestic nature person	0.20%	860,635	0		
Huang Qingshuang	Domestic nature person	0.17%	714,700	0		
Li Guoyong	Domestic nature person	0.15%	666,400	0		
Xu Feirong	Domestic nature person	0.13%	576,578	0		
Yang Jianfeng	Domestic nature person	0.13%	573,735	0		
Xiao Qiaoyue	Domestic nature person	0.13%	572,848	0		
Top ten shareholders with unrestricted shares held						
Shareholder's name	Amount of unrestricted shares held			Type of shares		
				Type	Amount	
SHENZHEN SDG CO., LTD.	211,591,621			RMB ordinary	211,591,621	

		shares	
Shenzhen Zhiyuan Fuhai Jewelry Industry Investment Enterprises (limited partnership)	51,233,952	RMB ordinary shares	51,233,952
GUOTAIJUNANSECURITIES(HONGKONG)LIMITED	1,761,891	Domestically listed foreign shares	1,761,891
CCB-GF CSI All Index Auto index-based Originated Securities Investment Fund	976,018	RMB ordinary shares	976,018
Shi Xiumin	860,635	RMB ordinary shares	860,635
Huang Qingshuang	714,700	RMB ordinary shares	714,700
Li Guoyong	666,400	RMB ordinary shares	666,400
Xu Feirong	576,578	RMB ordinary shares	576,578
Yang Jianfeng	573,735	RMB ordinary shares	573,735
Xiao Qiaoyue	572,848	RMB ordinary shares	572,848
Explanation on associated relationship among the aforesaid shareholders	Among the top ten shareholders, there exists no associated relationship between the state-owned legal person's shareholders SDG, Ltd and other shareholders, and they do not belong to the persons acting in concert regulated by the Management Measure of Information Disclosure on Change of Shareholding for Listed Companies. For the other shareholders of circulation share, the Company is unknown whether they belong to the persons acting in concert.		
Explanation on top ten shareholders involving margin business (if applicable)	Shareholder Li Guoyong holds 666,400 shares of the company's stock through a credit transaction guarantee securities account, and 0 shares of the company's stock through an ordinary securities account, for a total of 666,400 shares. Shareholder Xu Feirong holds 576,578 shares of the company's stock through a credit transaction guarantee securities account, and 0 shares of the company's stock through an ordinary securities account, for a total of 576,578 shares. The shareholder Yang Jianfeng holds 573,635 shares of the company's stock through a credit transaction guarantee securities account, and 100 shares of the company's stock through an ordinary securities account, for a total of 573,735 shares. Shareholder Xiao Qiaoyue holds 443,748 shares of the company's stock through a credit transaction guarantee securities account, and 129,100 shares of the company's stock through an ordinary securities account, for a total of 572,848 shares.		

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

Applicable  Not applicable

### III. Other significant events

Applicable  Not applicable

### IV. Quarterly financial statements

#### (i) Financial statement

#### 1. Consolidate Balance Sheet

Prepared by Shenzhen Tellus Holding Co., Ltd.

Unit: RMB/CNY

Item	Ending balance	Opening balance
Current assets:		
Monetary fund	229,353,383.17	240,582,057.16
Settlement provisions		
Capital lent		
Trading financial assets	422,040,584.37	412,712,843.84
Derivative financial assets		
Note receivable		
Account receivable	41,155,923.69	18,094,059.92
Receivable financing		
Account paid in advance	11,673,906.24	16,532,227.85
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	5,458,993.16	5,072,970.77
Including: Interest receivable		
Dividend receivable	547,184.35	547,184.35
Buying back the sale of financial assets		
Inventory	25,171,064.45	25,434,925.04
Contract assets		
Assets held for sale		530,520.33
Non-current asset due within one year		
Other current assets	9,188,454.25	8,596,585.57
Total current assets	744,042,309.33	727,556,190.48
Non-current assets:		
Loans and payments on behalf		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	76,311,541.48	88,310,867.47
Investment in other equity instrument	10,176,617.20	10,176,617.20
Other non-current financial assets		

Investment real estate	546,502,300.36	551,383,294.54
Fixed assets	115,284,204.61	109,438,198.23
Construction in progress	247,782,527.24	210,197,546.72
Productive biological asset		
Oil and gas asset		
Right-of-use assets	6,925,144.08	7,336,915.83
Intangible assets	49,276,334.17	49,589,498.28
Expense on research and development		
Goodwill		
Long-term expenses to be apportioned	27,678,464.72	28,682,636.66
Deferred income tax asset	8,499,551.03	8,499,551.03
Other non-current assets	59,760,715.49	68,473,888.99
Total non-current asset	1,148,197,400.38	1,132,089,014.95
Total assets	1,892,239,709.71	1,859,645,205.43
Current liabilities:		
Short-term loans		
Loan from central bank		
Capital borrowed		
Trading financial liability		
Derivative financial liability		
Note payable		
Account payable	66,802,428.81	67,407,763.03
Accounts received in advance	3,395,626.56	1,827,827.28
Contract liabilities	12,400,689.41	21,059,311.18
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	37,852,463.24	38,893,597.75
Taxes payable	28,530,459.01	48,522,100.45
Other account payable	119,629,681.45	112,617,963.65
Including: Interest payable		
Dividend payable		
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year	3,023,464.61	3,021,452.25
Other current liabilities	809,386.56	2,367,994.70
Total current liabilities	272,444,199.65	295,718,010.29
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	109,996,738.77	86,875,874.39

Bonds payable		
Including: Preferred stock		
Perpetual capital securities		
Lease liability	4,149,969.83	4,474,543.09
Long-term account payable	3,920,160.36	3,920,160.36
Long-term wages payable		
Accrual liability	268,414.80	268,414.80
Deferred income	9,896,732.94	10,235,331.21
Deferred income tax liabilities	963,045.49	963,045.49
Other non-current liabilities		
Total non-current liabilities	129,195,062.19	106,737,369.34
Total liabilities	401,639,261.88	402,455,379.63
Owner's equity:		
Share capital	431,058,320.00	431,058,320.00
Other equity instrument		
Including: Preferred stock		
Perpetual capital securities		
Capital public reserve	431,449,554.51	431,449,554.51
Less: Treasury shares		
Other comprehensive income	26,422.00	26,422.00
Reasonable reserve		
Surplus public reserve	26,546,480.09	26,546,480.09
Provision of general risk		
Retained profit	577,617,173.76	543,843,496.85
Total owner's equity attributable to parent company	1,466,731,632.98	1,432,924,273.45
Minority interests	23,868,814.89	24,265,552.35
Total owner's equity	1,490,600,447.87	1,457,189,825.80
Total liabilities and owner's equity	1,892,239,709.71	1,859,645,205.43

Legal representative: Fu Chunlong

Person in charge of accounting works: Lou Hong

Person in charge of accounting organ: Lou Hong

## 2. Consolidated Profit Statement

Unit: RMB/CNY

Item	Current period	Last period
I. Total operating income	140,069,923.14	144,033,886.08
Including: Operating income	140,069,923.14	144,033,886.08
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operating cost	115,122,390.48	122,542,080.40

Including: Operating cost	99,193,119.75	107,366,225.41
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	1,850,546.19	1,299,863.16
Sales expense	5,255,245.14	6,023,184.84
Administrative expense	10,065,256.80	8,087,914.97
R&D expense		
Financial expenses	-1,241,777.40	-235,107.98
Including: Interest expenses	140,125.74	602,590.91
Interest income	-1,325,727.66	901,713.50
Add: other income	976,158.97	171,399.92
Investment income (Loss is listed with “-”)	15,152,528.35	4,937,780.80
Including: Investment income on affiliated company and joint venture	3,000,674.01	3,402,105.52
The termination of income recognition for financial assets measured by amortized cost		
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)	-672,259.47	256,878.57
Loss of credit impairment (Loss is listed with “-”)		
Losses of devaluation of asset (Loss is listed with “-”)		
Income from assets disposal (Loss is listed with “-”)	37,422.66	28,343.57
III. Operating profit (Loss is listed with “-”)	40,441,383.17	26,886,208.54
Add: Non-operating income	564.55	32,955.85
Less: Non-operating expense		150.00
IV. Total profit (Loss is listed with “-”)	40,441,947.72	26,919,014.39
Less: Income tax expense	7,031,325.65	5,368,783.82
V. Net profit (Net loss is listed with “-”)	33,410,622.07	21,550,230.57
(i) Classify by business continuity		
1. Net profit from continuing operations (net loss listed with “-”)	33,410,622.07	21,550,230.57

2. Net profit from termination of operations (net loss listed with “-”)		
(ii) Classify by ownership		
1. Net profit attributable to owner’s of parent company	33,807,359.53	21,691,438.24
2. Minority shareholders’ gains and losses	-396,737.46	-141,207.67
VI. Net after-tax of other comprehensive income		
Net after-tax of other comprehensive income attributable to owners of parent company		
(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		
Net after-tax of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	33,410,622.07	21,550,230.57
Total comprehensive income attributable to owners of parent Company	33,807,359.53	21,691,438.24
Total comprehensive income attributable to minority shareholders	-396,737.46	-141,207.67
VIII. Earnings per share:		
(i) Basic earnings per share	0.0784	0.0503

(ii) Diluted earnings per share	0.0784	0.0503
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Enterprise combine under the same control in the Period, the combined party realized net profit of 0.00 Yuan before combination, and realized 0.00 Yuan at last period for combined party.

Legal representative: Fu Chunlong

Person in charge of accounting works: Lou Hong

Person in charge of accounting organ: Lou Hong

### 3. Consolidated Cash Flow Statement

Unit: RMB/CNY

Item	Current period	Last period
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	117,227,881.47	109,848,020.83
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		
Other cash received concerning operating activities	58,455,363.25	11,550,283.76
Subtotal of cash inflow arising from operating activities	175,683,244.72	121,398,304.59
Cash paid for purchasing commodities and receiving labor service	87,818,321.33	88,137,934.55
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	17,529,947.80	16,710,093.55
Taxes paid	31,791,578.93	6,853,245.36
Other cash paid concerning operating activities	54,231,373.97	14,461,264.55
Subtotal of cash outflow arising from operating activities	191,371,222.03	126,162,538.01
Net cash flows arising from operating activities	-15,687,977.31	-4,764,233.42
II. Cash flows arising from investing activities:		
Cash received from recovering investment	419,000,000.00	325,600,000.00
Cash received from investment income	18,367,008.36	1,727,815.78
Net cash received from disposal of fixed, intangible and other long-term assets	265,000.00	52,200.00
Net cash received from disposal of subsidiaries and other units	9,334,600.00	
Other cash received concerning investing activities		
Subtotal of cash inflow from investing activities	446,966,608.36	327,380,015.78
Cash paid for purchasing fixed, intangible and other long-term assets	35,868,008.34	18,363,630.41
Cash paid for investment	429,000,000.00	377,380,000.00
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities	18,669.20	
Subtotal of cash outflow from investing activities	464,886,677.54	395,743,630.41
Net cash flows arising from investing activities	-17,920,069.18	-68,363,614.63
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	23,430,614.49	14,324,344.82
Other cash received concerning financing activities		
Subtotal of cash inflow from financing activities	23,430,614.49	14,324,344.82
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying	1,051,241.99	192,106.34

Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities		
Subtotal of cash outflow from financing activities	1,051,241.99	192,106.34
Net cash flows arising from financing activities	22,379,372.50	14,132,238.48
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increase of cash and cash equivalents	-11,228,673.99	-58,995,609.57
Add: Balance of cash and cash equivalents at the period-begin	211,655,585.86	208,462,656.63
VI. Balance of cash and cash equivalents at the period-end	200,426,911.87	149,467,047.06

**(ii) Audit report**

Whether the 1<sup>st</sup> quarterly report has been audited or not

Yes  No

The 1<sup>st</sup> quarterly report of the Company has not been audited.

Board of Directors of

SHENZHEN TELLUS HOLDING CO., LTD.