

2022 HALF-YEAR REPORT

SHANDONG WEIFANG RAINBOW CHEMICAL CO., LTD

Stock abbreviation:

Rainbow Chemical

Stock code:

301035

August 2022

Rainbow
all about growing

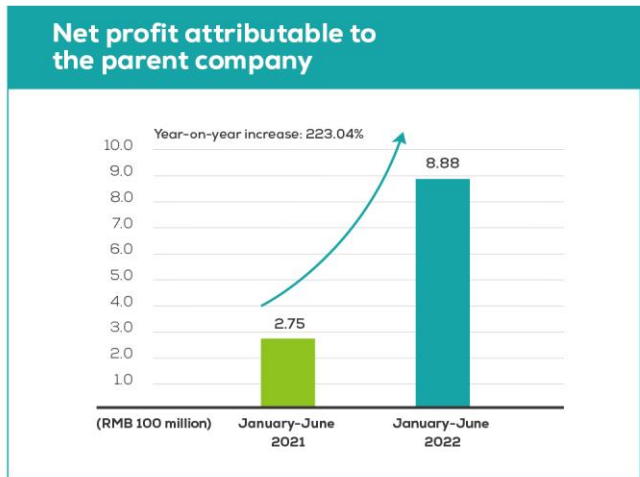
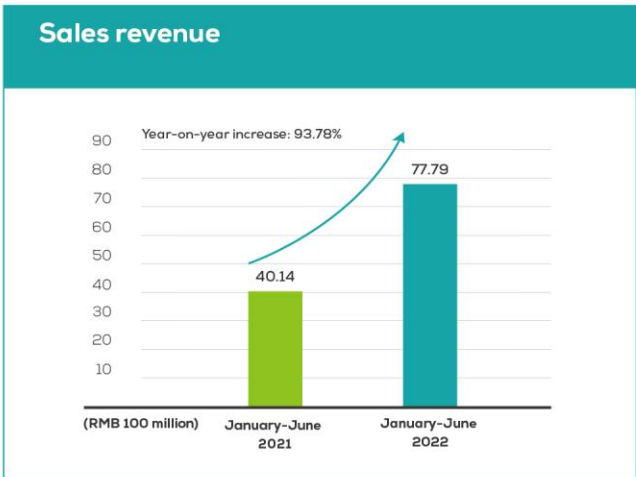


NO. 1 IN CHINA'S AGROCHEMICAL EXPORTS

Ranked 1st in 2020
Ranked 1st in 2019
Ranked 1st in 2018
Ranked 1st in 2017

NO.11 IN GLOBAL'S AGROCHEMICAL COMPANIES

Ranked 11th in 2020
Ranked 11th in 2019
Ranked 13th in 2018
Ranked 13th in 2017



Each task has been implemented and completed according to the medium-term strategic plan and annual work plan

1

With the advantages of "Light structure and fast response", the Company has seized opportunities in the market to effectively reduce and control operational risks and achieve good business performance

2

The Company is moving forward faster than expected in the development of the global marketing network, the progress at the market end and the optimization of the business model

3

There are gaps in the Company's capabilities in global operations that need to be narrowed:

- Capability for the advanced manufacturing of important active ingredients supported by R&D and innovation
- Capability to build an excellent end-to-end process system
- Capability to build a management system adapted to globalized operation

4

FOCUS		Advanced manufacturing supported by R&D innovation	Further improving the global marketing network
R&D team	<ul style="list-style-type: none"> 44 new employers in R&D team, among them <ul style="list-style-type: none"> • 1 PhD • 22 Master 		Established or about to establish wholly-owned or joint venture subsidiaries or offices in Russia, Kazakhstan, Rwanda, Angola, Botswana, etc.
Project planning	In the R&D chain <ul style="list-style-type: none"> • 7 post patents important active ingredients • 3 important active ingredients which patent is about to be expired 		Completed in-depth market research on Poland, Belarus, Iraq, Iran, Oman, Burkina Faso, Rwanda, Burundi, Namibia, Botswana, Mozambique, Algeria and other countries
Project progress	1 Active ingredient has been put into production 1 series of active ingredient is expected to be put into production in early 2023 2 Active ingredients are expected to be put into production in 2024 2 Active ingredients are expected to be put into production in 2025		Built local teams in Brazil, Russia, Kazakhstan, Indonesia, Cote d'Ivoire, Nigeria, Rwanda, Angola and other countries, and started building distribution channels and Rainbow brand local areas
		Market expansion	The spending on global registration fees increased by about 21 million RMB in the first half of 2022 from the same period in 2021 The global registration team grew rapidly from 119 members in 2021 to 149 at present
		Global registration	Initiated registration in Belarus, Iran, Rwanda, Botswana, Armenia, Bangladesh As of August 18, 2022, the Company has <ul style="list-style-type: none"> • 267 China domestic registrations (25 newly added) • 4,459 overseas registrations (452 newly added)

2022全国农药行业销售TOP100

名次	企业名称	2021年销售额 (亿元)
1	安道麦股份有限公司	280.47
2	江苏扬农化工股份有限公司	117.10
3	山东潍坊润丰化工股份有限公司	96.81
4	中农立华生物科技股份有限公司	88.06

The Company ranks among the top 3 of China's top 100 pesticide sellers in 2022

1



The Company's 4th Marketing Team Training Camp was success

2



The Company launched the process reform project

3



The Company completed the review, discussion and revision of the medium-term strategic plan

4



The Company's Argentina factory purchased new land to increase capacity

5



The Company acquired the wholly-owned subsidiary Ningxia Hanrun biotechnology Co. Ltd, and purchased land to expand the factory area

6



The Operation headquarter of the company moved to the new office at A5-5, Hanyu Financial Center, Jinan, Shandong Province

7

Complete industrial chain

- Keen insight into market trends to avoid the investment in R&D and manufacturing blindly.
- Harvest from the whole industrial chain including Technical synthesis, formulation, branding, Sales Channel(From Factory to Field).
- Based on a deep understanding of the whole process with "Light Structure, Fast response", calmly deal with major market fluctuation risks.

Unique business model

- Building an open "Quick Market Access Platform" globally.
- Combining the traditional export model with the overseas self-registration model.

A clear strategic plan that is firmly implemented

- All staff focus on strategic planning and annual work plans to ensure the achievement of goals.
- Persisting in doing the difficult but correct work; Moving towards the forefront of industrial value chain; Building a complete industrial chain.



Widely covered global marketing network

- Strong global registration capabilities and experienced international market development team.
- Having carried out businesses in more than 80 countries worldwide and continuing to accelerate the improvement of the global marketing network.

Advanced manufacturing supported by R&D

- Advanced Manufacturing on more important Active ingredients.
- Differentiated formulation development focus to solve important pain points from end user market.

Professional and dedicated international core team

- Publicity and implementation of vision, mission and core values to ensure cultural identity and consistency.
- Continuing to optimize positions, remuneration, performance, and training systems to build a talent echelon.

A CLEAR AND FIRMLY IMPLEMENTED STRATEGY PLAN



Persisting in doing the difficult but correct work
Moving towards the forefront of industrial value chain
Building a complete industrial chain

Focus →

Advanced manufacturing supported by R&D
Further improving the global marketing network

Summary of Half-Year Report 2022

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Section I. Company Information and Key Financial Indicators

I. Company Profile

Stock abbreviation	润丰股份	Stock code	301035
Listed on	Shenzhen Stock Exchange		
Chinese name of the Company	山东潍坊润丰化工股份有限公司		
Chinese abbreviation (if any)	润丰股份		
Name of the Company in English (if any)	SHANDONG WEIFANG RAINBOW CHEMICAL CO.,LTD		
Abbreviation of the Company in English (if any)	RAINBOW CHEMICAL		
Legal representative of the Company	Wicky Wang		

II. Contact Person and Contact Information

	Secretary of the board	Securities affairs representative
Name	Xing Bingpeng	Hu Dongju
Contact address	30th Floor, Building 5, Zone 5, Hanyu Financial Business Center, High-tech Zone, Jinan City, Shandong Province	30th Floor, Building 5, Zone 5, Hanyu Financial Business Center, High-tech Zone, Jinan City, Shandong Province
Tel	0531-83199916	0531-83199916
Fax	0531-83191676	0531-83191676
E-mail	rfzqb@rainbowagro.com	rfzqb@rainbowagro.com

III. Other Information

1. Contact Information of the Company

Whether there is any change to the Company's registered address, office address, postal code, website and E-mail address during the reporting period

Applicable Not applicable

There is no change to the Company's registered address, office address, postal code, website and E-mail address during the reporting period. For details, see the Company's 2021 Annual Report.

2. Information Disclosure and Place of Report

Whether there is any change to information disclosure and place of report during the reporting period

Applicable Not applicable

The website where the Semi-Annual Report is published	Securities Times, China Securities Journal, Shanghai Securities News, Securities Daily, Economic Information Daily, CNINFO
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	(www.cninfo.com.cn)
The newspaper selected by the company for information disclosure	Shenzhen Stock Exchange: http://www.szse.cn
The place where the Semi-Annual Report is available for inspection	30th Floor, Building 5, Zone 5, Hanyu Financial Business Center, High-tech Zone, Jinan City, Shandong Province

3. Changes of the registration status of the Company

Whether there is any change to the Company's registration status during the reporting period

Applicable Not applicable

There is no change to the registration status of the Company during the reporting period. For details, see the Company's 2021 Annual Report.

IV. Key Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate the accounting data of previous years

Yes No

	Q1 2022	Q1 2021	Year-on-year increase or decrease
Operating income (RMB)	7,778,575,013.04	4,014,068,101.11	93.78%
Net profit attributable to shareholders of the Company (RMB)	887,649,644.42	274,776,174.40	223.04%
Net profit attributable to shareholders of the Company excluding non-recurring gains and losses (RMB)	893,139,516.82	266,281,166.35	235.41%
Net cash flow from operating activities (RMB)	686,193,459.42	-468,457,354.13	246.48%
Basic earnings per share (RMB/Share)	3.21	1.33	141.35%
Diluted earnings per share (RMB/Share)	3.19	1.33	139.85%
Weighted average return on net assets	16.77%	9.34%	7.43%
	End of Q1 2022	End of 2021	Year-on-year increase or decrease
Total assets (RMB)	12,648,733,834.87	10,311,655,543.89	22.66%
Net assets attributable to shareholders of the Company (RMB)	5,600,570,714.46	4,908,724,302.71	14.09%

V. Items and Amounts of Non-Recurring Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Amount	Notes
Gain and loss on disposal of non-current	-15,738,451.90	

assets (including the write-off portion of asset impairment provision)		
Government subsidies included in current gains and losses (closely related to normal operational business of the Company, excluding the continuous government subsidies of certain amount or quota complying with national policies)	7,676,761.53	
Other non-operating revenue and expenditure other than those mentioned above	1,368,451.14	
Less: affected amount of income tax	-1,221,135.54	
Affected amount of minority shareholders' equity (after tax)	17,768.71	
Total	-5,489,872.40	

Section II. Discussion and Analysis of Management of the Company

I. The Main Business of the Company During the Reporting Period

Rainbow Chemical has always focused on the in-depth cultivation in the field of crop protection globally, and is committed "To be a Global Leading Crop Protection Company" is the Company's vision. As a multinational crop protection company established in China, the Company is actively promoting the realization of "From Made in China to Globalization of Chinese Brands".

The Company's main products include comprehensive product portfolios of five categories, i.e. herbicides, insecticides, fungicides, plant growth regulators and seed treatments.

With the presence worldwide, The Company has four manufacturing bases respectively in Weifang, Qingdao (Shandong Province, China), Pingluo (Ningxia Province, China) and Argentina in South America. It has established more than 60 subsidiaries overseas, and has carried out business in more than 80 countries and regions around the world, thus improving the global marketing network actively and constantly.

Rainbow Chemical has built a complete industrial chain covering the R&D and manufacturing of pesticide active ingredients and preparations, as well as brands, channels, sales and services targeting the global market. Relying on the self-production capacity, strong domestic supply chain and global marketing network, Rainbow Chemical is characterized by "Light structure, Fast response", and builds an international professional team with the values of "Open and Inclusive, Together We Win", originating from China and serving the world.

As a multinational crop protection company established in China, Rainbow Chemical has always been leading in the export of crop protection products in China. In the rating organized by CAC (the Organizing Committee of China International Agrochemical & Crop Protection Exhibition), the Company has ranked number one in the "Top 20 Chinese Pesticide Exporters" for six consecutive years. According to the TOP20 list of global agrochemical companies released by Agropages, the Company ranked 11th in the industry in 2020.

II. Analysis of Core Competitiveness

1. Originating from China Serving the world---the unique business model to achieve "From Made in China to Globalization of Chinese Brands"

In the early years after the Company's establishment, relying on the experience accumulated by the founding team in the crop protection product industry, it participated in the global pesticide industry chain as an active ingredients manufacturer and supplier. It achieved rapid growth and initial accumulation with the help of the rapid development of the global crop protection products market and the wave of industrial transfer to emerging countries such as China.

With the changes in the global economic environment, the global crop protection industry is also undergoing changes. Especially after the outbreak of the financial crisis in 2008, affected by the decline in overall market demand, the overcapacity problem of domestic manufacturing industry was more and more prominent due to years of continuous low-level repeated production. Many products were oversupplied and generated vicious price competition, which adversely affected the profitability of enterprises in the industry. In response to the challenges brought about by changes in domestic and foreign economic and market environments, the Company responded quickly. Since the second half of 2008, it began to explore and plan for the optimization and upgrading of its sales model and development route. The Company has gradually formed a global marketing network with "Team + Platform + Innovation" as the basic elements, combining the traditional export mode of crop protection products with the independent overseas registration mode, and featuring a "Quick Market Access Platform".

The core of the "Quick Market Access Platform" is to obtain the registration of a rich and complete product portfolio in each target country and to adhere to the concept of open platform. The rich and complete product portfolio registration can provide growers with integrated crop solutions, and the concept of open platform enables the Company to build its own local team based on the target country platform, to carry out the B-C business model of its own brand. In addition, the Company adopts flexible way to open the platform to other excellent partners to carry out B-B operation. Based on this open platform, the Company can rapidly expand market share through multiple channels including the Company's self-built team and cooperation with industry partners.

In each target country, the Company adheres to the combination of the traditional export model of crop protection products and the overseas self-registration model. The Company can flexibly adjust and switch

between different market roles such as suppliers, brand owners and service providers according to changes in market scenarios and product differences. Two models promote and complement each other. The traditional export model provides a solid customer base and market awareness for business expansion under the overseas self-registration model. The abundant overseas self-registration not only greatly improves the Company's brand awareness, but also can better meet customer needs with more various products and improve the intimacy with customers, which is more conducive to the development of the Company's traditional export business.

At present, the Company's traditional export business model still accounts for a considerable proportion of revenue. In the future, with the continuous increase of the Company's overseas self-registration quantities and the continuous improvement of the construction of the global marketing network characterized by "Quick Market Access Platform", the proportion of revenue of the overseas self-registration model and the proportion of B-C revenue of self-owned brands will be further increased. In addition, the Company's profitability and capabilities to maintain sustainable and stable growth and operation will be significantly improved, so as to achieve stable, sustainable and rapid growth.

According to the mid-term strategic plan, the Company is speeding up and increasing the investment in overseas self-registration to enrich the product portfolio in each target country, and starting the construction of a "Quick Market Access Platform" in more target countries. In the meanwhile, the Company also adheres to the characteristics of "Light Structure, Fast Response" to accelerate the development of its own brand B-C business in each target country. With its own strength and China's strong supply chain, the Company is striving to achieve "From Made in China to Globalization of Chinese Brands".

2. Clear and firmly implemented strategic plan

In 2019, based on the BLM model, with the participation of all core team members, the Company reached a consensus and determined the mid-term strategic plan for 2020-2024 after in-depth and sufficient discussions. The mid-term strategic plan was formulated based on the guidelines of "Persisting in doing the difficult but correct work, moving towards the forefront of industrial value chain, and building a complete industrial chain".

After the mid-term strategic plan is completed, the Company organizes an annual review and update in the middle of each year to ensure that the ten key tasks formulated around the plan keep pace with the

times. Based on the mid-term strategic plan, the Company formulates the annual business plan, annual department work plan and personal PBC. After goal-splitting level by level, it forms a strategic plan implementation map, summarizes, reviews and assesses the implementation every quarter, and proposes the next improvement plan to ensure that all staff focus on strategic planning and annual work plans, and work together to achieve the goals.

3. A professional, committed and international core team

The Company has nurtured a stable operation team. For more than 20 years, the operation team led by founding shareholders, Wicky Wang, Sun Guoqing, Cathy Chiu, Yuan Liangguo and Liu Yuanqiang, has focused on the sector of crop protection products. They have a profound expertise and rich hands-on experiences with insights into segmented markets and development trends globally.

The Company's vision is "To be a Global Leading Crop Protection Company" and its mission is "All about Growing". The core values of the Company are "Customer Oriented; Rapid Response; Constant Effort; Open and Inclusive; Together We Work; Together We Win". With the guidance of the vision, mission and core values, and by practicing them, the Company builds cultural identities and unity of team members. Through continuously improving positions, salaries and benefits, performances and training systems, the Company builds an international team to facilitate global business expansion.

To fully implement the core value of "Together We Win", the Company has launched a restricted share incentive plan for excellent core members of the operational team other than the founding shareholders in 2021. This will be an integral part of the Company's efforts in continuously improving the combined system of positions, salaries and benefits, performances and training, with an aim to build a united international team who will give collective efforts towards shared goals.

4. R&D and innovate support for advanced manufacturing

Since 2017, with the improvement of national security and environmental protection management requirements and law enforcement, non-compliant and technological backward production capacity in the domestic crop protection manufacturing industry has been phased out. Large compliant active pharmaceutical ingredient manufacturers have gotten into a favorable development and growth cycle that is expected to last for quite a long time. During this cycle, more and more active ingredient single products are seeking technological breakthroughs in automatic production, continuity, environmental protection and

other aspects to meet the requirements of laws & regulations and stable production. Once they achieve the breakthroughs, they can expand the production into larger scale as to dominate the global market in that product.

The Company has spotted this trend on the active pharmaceutical ingredient manufacturing at an early time, and thus shifted its resources of R&D and innovation to the advanced manufacturing of active ingredient single product ingredients in 2019. To achieve large-scale production of active ingredients by utilizing globally leading technologies, on basis of the network built in the course of the long-term international market expansion and the Company's international vision, the Company has actively gathered top experts from varied segmented domains and optimized the R&D work flow. So far, the Company has set up an international technology team with globally leading expertise and a science-based, rigorous, efficient and systematic work flow. That has given strong support to the successful execution and stable operation of the active ingredients synthesis program in the long-term planning.

According to the Company's medium-term planning, the main measures and focus of the Company in R&D and innovation are as follows:

(1) Select from expired patents the target products that are instrumental for expanding into multiple markets on the globe and that have the potential to create a huge market. Another crucial factor is that these products must offer a large room for technological improvement. The Company refuses to engage in low-level repeated production and never advances prematurely in blind pursuit of quantity. The Company only invests for active ingredient products when it is confident that it can take the lead in terms of techniques and production scale of the niched markets worldwide for these products.

(2) Select active ingredients that are instrumental for the Company's market expansion and that have great market potential from soon-to-expire patents and be the first to start planning for those components worldwide. The Company is determined to become the leader in exploring the market of such active ingredients in their post-patent period.

(3) Research, develop and launch differentiated agents with the guidance of the pain points of end markets around the globe. This type of programs has seen considerable success on many target markets. The Company has summarized the methodology from the practice and paid full efforts in implementing the methodology.

5. Broadly covered global marketing network

The Company's business covers the world, with four manufacturing bases in Wei Fang, Qingdao (Shandong Province, China), Pingluo (Ningxia Province, China) and Argentina in South America. The Company has set up over 60 subsidiaries overseas with its businesses in over 80 countries. With strong global registration competence, the Company is expanding its global marketing network at high speed.

According to the Company's medium-term strategic plan (updated in 2022), in terms of the construction of "Quick Market Access Platform", the Company will complete the preliminary stage of the project in all major markets except the United States, Canada and Japan by 2024. In addition, the Company will complete the project in all major markets between 2025 and 2029 to complete the construction of the "Quick Market Access Platform". The Company will implement the plan for running self-branded B2C operations in at least 25 new target countries by the end of 2024.

6. Based on the complete industrial chain and thorough understanding of the whole process, THE Company emerges from China and serves the world with the advantages of "Light Structure, Fast response".

The Company has built a complete industrial chain involving research and development of active pharmaceutical ingredients, manufacturing, branding towards the global market, trading channels, sales and services from the factory to the farm. The Company also has a thorough understanding of the whole industrial chain and can make values in each section. By leveraging its own productivity, strong supply chain in China and a global marketing network, the Company responds to changes on the supply side, cost side and global market rapidly, which features as "Light Structure, Fast response". It originates from China and serves the world.

The global marketing network enables the Company to gain insights in the market dynamics and advert risks of blind investment in R&D and manufacturing side.

The global vision, international professional team and its core values of "Open and Inclusive, Together We Win" also help the Company successfully integrate the upstream side and downstream side of the global industrial chain as well as grow rapidly in the capital market.

III. Analysis on main businesses

Rainbow's present medium-term strategic plan (2020-2024) was drawn under the guiding principle of "Persisting in doing the difficult but correct things, moving towards the forefront of industrial value chain, and building a complete industrial chain". On basis of this medium-term strategic plan, the Company will

continue focusing on R&D and innovation-backed advanced manufacturing and improving the global marketing network. Following is the summary of progresses made in these two aspects in this year.

I. R&D and innovation-backed advanced manufacturing

1. Team building: In 2022, the Company has recruited 44 new staff to the technology sector, including 1 doctorate holder and 22 master's degree holders, through recruitment campaigns in China aiming at both fresh graduates and experienced professionals. Meanwhile, with a wide expertise network build through years in the international market and an international vision, the Company has actively integrated top experts in segmented domains and further improved R&D processes. So far, the Company has preliminarily built an international technology team with top expertise and a science-based, rigorous, effective and systematic work flow which provides strong support o successful construction and stable operation of programs in the Company planning.

2. Project planning: Under the guidance of the Company's medium-term strategic plan, by leveraging the Company's advantages in sharp market sensitivity and full transparent industrial chain, the Company has selected systematic, rigorous and targeted products for medium-term product planning. In terms of manufacturing active ingredients, there are 7 important active ingredients with expired patents and 3 important active ingredients with soon-to-expire patents in the R&D chain. They are all handled by different project teams in steady progress.

3. Progress of implementation: In terms of manufacturing active ingredients, the Company has developed and optimized processing technologies of manufacturing important active ingredients based on goals of automation, continuity and environmental protection to make the processing more refined and chemical-based. So far, a first-of-its-kind full-process continuous green processing chain for an active ingredient built in China has been put into operation. A project for full-chain continuity transformation of an active ingredient is in progress with its detailed design completed and is expected to be put into production in early 2023. Two projects for full-chain continuity transformation of active ingredients are in the stage of key equipment development (expected to be completed in the second half of 2022) and are expected to be ready for implementation in 2023. Two active ingredients are expected to complete development in the second half of 2023 and get ready for implementation in 2024. One active ingredient is expected to complete development in the second half of 2024 and get ready for implementation in 2025.

The successful execution and stable operation of each project in the medium-term strategic planning will gradually improve the whole industrial chain of Rainbow and provide strong support to the expansion of the global market.

(II) Improving the Global Marketing Network

1. Team building: The marketing and registration team has rapidly expanded through recruitment campaigns at domestic universities and colleges, social recruitment and local recruitment in different countries. Especially after enhancing recruitment of local staff in foreign countries, the set-up and management of international teams has become more systematic and mature.

2. Market expansion: With the pandemic raging abroad, the domestic market team has made efforts to expand outbound. While deepening the business in existing target markets, the team has continuously expanded new market and accelerated construction of the global marketing network.

(1) Completed in-depth market research on Poland, Belarus, Iraq, Iran, Oman, Burkina Faso, Rwanda, Burundi, Namibia, Botswana, Mozambique, Algeria and other countries;

(2) Just established or about to establish wholly-owned or joint venture subsidiaries or offices in Russia, Kazakhstan, Rwanda, Angola, Botswana, etc.;

(3) Built local teams in Brazil, Russia, Kazakhstan, Indonesia, Cote d'Ivoire, Nigeria, Rwanda, Angola and other countries and started building distribution Rainbow brand local areas;

3. Global registration as the construction of the global marketing network accelerates, the Company also pays more efforts and accelerates the global registration layout.

(1) Expanded the global registration team rapidly, from 119 team members in 2021 to 149 at present.

(2) Continuously increased input in global registration, with a year-on-year increase of about RMB 21 million for the first half of 2022 in global registration fees.

(3) Initiated registrations in Belarus, Iran, Rwanda, Botswana, Armenia, Bangladesh and other target countries. Invested more resources in existing registered countries and obtained more registrations, to enrich the product portfolio and meet demands in different countries.

(4) As of August 18, 2022, the Company has 267 domestic registrations in China and 4,459 overseas registrations, including 14 new registrations in Brazil, 3 new registrations in Argentina, 21 new registrations in Mexico, 6 new registrations in Australia, 3 new registrations in Russia, 9 new registrations in South Africa, 1 new registration in India and 4 new registrations in South Korea. In the European Union,

12 new active ingredients were registered. In addition, the Company obtained its first certificates in Egypt, Serbia, Cote d'Ivoire, Tanzania, Armenia, Uzbekistan and other countries.

The Company is accelerating the construction of global marketing network comprehensively and orderly according to the mid-term strategic planning.

III. Operation Analysis for the First Half of 2022

Each task has been implemented and completed according to the medium-term strategic plan and annual work plan, but looking forward, there are still obvious gap in the Company capacity.

1. The overall operation of the Company is in good form and order. Each task has been implemented according to the medium-term strategic plan and annual work plan. Both the progress and quality of key tasks match expectations.

2. The operation team fully leverages the advantages of " Light Structure, Fast Response" to embrace major market changes and seize various opportunities in the market with ease, effectively reducing and controlling operational risks and achieving good business performance.

3. The global marketing network has been built at higher speed than expected. Satisfactory progresses have been made in deepening the market end and optimizing the business model.

4. During the Company's globalized operation, it also needs to continuously improve its capabilities, including the capability for the advanced manufacturing of important active ingredients supported by R&D and innovation; the globalized operation capability based on an adapted management system; and the capability to build an excellent end-to-end process system in line with Rainbow's business, and guarantee the implementation of processes.

Year-on-Year Changes of Key Financial Data

Unit: RMB

	Q1 2022	Q1 2021	Year-on-year increase or decrease	Reason for change
Operating income	7,778,575,013.04	4,014,068,101.11	93.78%	Mainly caused by business growth during the reporting period
Operating cost	6,135,158,335.89	3,378,176,056.48	81.61%	Mainly caused by cost growth due to revenue growth during the reporting period
Sales expenses	124,826,972.72	94,862,308.79	31.59%	Mainly caused by payroll increase during the reporting period
Management expenses	199,428,267.71	104,458,002.85	90.92%	Mainly caused by

				increase in share incentive expenses during the reporting period
Financial expenses	-158,696,072.32	34,517,882.22	-559.75%	Mainly caused by increase in exchange gains during the reporting period
Income tax expenses	126,584,766.47	54,394,181.87	132.72%	Mainly caused by increase in profits during the reporting period
R&D investment	243,492,424.68	108,834,800.99	123.73%	Mainly caused by increase in R&D investment during the reporting period
Net cash flow from operating activities	686,193,459.42	-468,457,354.13	250.22%	Mainly caused by increase in collected payments due to year-on-year revenue growth during the reporting period
Net cash flow in investment activities	-202,457,537.94	-32,773,513.39	-517.75%	Mainly caused by decrease in proceeds from currency forward contracts settlement during the reporting period
Net cash flow from financing activities	-970,572,681.73	462,794,602.22	-309.72%	Mainly caused by increase in payment of financing deposit during the reporting period
Net increase in cash and cash equivalents	-506,131,558.04	-127,397,147.14	-283.55%	Mainly caused by a large amount of net cash outflow from financing activities during the reporting period

Significant changes occurred in the composition or source of profits during the reporting period

Applicable Not applicable

No significant change occurred in the composition or source of profits during the reporting period.

Circumstances where products or services accounting for more than 10%

Applicable Not applicable

Unit: RMB

	Operating income	Operating cost	Gross profit margin	Year-on-year change of operating income	Year-on-year change of operating cost	Year-on-year change of gross profit margin
By product or service						
Herbicide	6,759,532,107.80	5,348,909,422.01	20.87%	109.77%	96.06%	5.53%

IV. Analysis on Non-core Businesses

Applicable Not applicable

Unit: RMB

	Amount	Proportion of total profits	Causes	Whether it is sustainable
Investment returns	15,566,659.92	1.51%	Mainly due to investment returns gained from disposal of tradable financial assets	No
Profits and losses of changes in fair values	-99,157,570.00	-9.60%	Mainly due to changes in fair values of tradable financial assets	No
Asset Impairment	774,443.37	0.07%	Mainly caused by the reversal of reserve for inventory depreciation during the reporting period	No
Non-operating income	8,616,238.16	0.83%	Mainly caused by government subsidies received	No
Non-operating expenses	19,900,077.04	1.93%	Mainly caused by non-current assets scrap loss	No
Credit impairment	-98,767,238.19	-9.56%	Mainly caused by credit impairment loss of accounts receivable	No

V. Analysis on Assets and Debts

1. Significant changes in asset composition

Unit: RMB

	End of Q1 2022		End of 2021		Increase/Decrease in proportion	Notes on significant changes
	Amount	Proportion in total assets	Amount	Proportion in total assets		
Monetary funds	4,066,263,878.39	32.15%	3,724,744,059.71	36.12%	-3.97%	Mainly caused by increase in collected payments during the reporting period
Accounts receivable	3,863,200,110.55	30.54%	2,328,358,879.35	22.58%	7.96%	Mainly caused by increase in accounts receivable due to revenue growth during the reporting period
Contracted assets					0.00%	
Inventory	1,907,512,031.52	15.08%	1,775,113,092.67	17.21%	-2.13%	Caused by increase in inventory levels at the end of the reporting

						period
Investment real estate					0.00%	
Long-term equity investment	1,555,862.56	0.01%	1,810,538.69	0.02%	-0.01%	
Fixed assets	1,624,884,086.27	12.85%	1,218,635,770.03	11.82%	1.03%	Mainly caused by transfer in completion projects of construction in progress during the reporting period
Construction in progress	98,100,752.58	0.78%	281,855,456.95	2.73%	-1.95%	Mainly caused by the transformation of completed construction in progress to fixed assets during the reporting period
Assets with rights of use	24,143,283.78	0.19%	18,876,699.07	0.18%	0.01%	
Short-term loan	650,278,486.48	5.14%	550,348,417.31	5.34%	-0.20%	Mainly caused by increase in fund demand due to business growth during the reporting period
Contract liability	102,536,938.43	0.81%	45,096,633.96	0.44%	0.37%	Mainly caused by increase in advances received during the reporting period
Long-term loan	18,820,048.03	0.15%	25,555,537.87	0.25%	-0.10%	
Lease liability	19,359,651.46	0.15%	13,312,230.04	0.13%	0.02%	

2. Assets and liabilities measured in fair value

Applicable Not applicable

Unit: RMB

Item	Opening balance	Changes of gain or loss in fair values during the reporting period	Changes in accumulative fair values that are counted into equity	Impairment accrued during the reporting period	Purchase amount during the reporting period	Sales amount during the reporting period	Other changes	Ending Balance
Financial assets								
1. Trading financial assets (derivative financial assets excluded)	200,000.00				6,000,000.00			206,000.00
2.	48,922.28	-			6,080,528	3,214,760,600.		0.00

Derivative financial assets	3.50	99,157,570.00			,400.00	00		
Sub-total of financial assets	248,922,283.50	-99,157,570.00			6,086,528,400.00	3,214,760,600.00		206,000,000.00
The above total	248,922,283.50	-99,157,570.00			6,086,528,400.00	3,214,760,600.00		206,000,000.00
Financial debts	0.00							50,235,286.50

Other changes

N/A

Whether there is any significant change to the Company's main asset measurements during the reporting period

Yes No

VI. Registration Form for Survey, Discussion, Interview and Other Activities During the Report Period

Applicable Not applicable

Time	Site	Activity type	Guest type	Guest	Main content of the discussion and the information provided	Index for details of the activity
Friday, April 1, 2022	Online meeting	Telephone meeting	Organization	1. Industry analysts from 8 securities companies including Northeast Securities, Tianfeng Securities, CITIC Securities/CICC, Guangfa Securities, Sinolink Securities, Guosheng Securities and Orient Securities attended the meeting; 2. Fund managers and researchers from 65 funds and investment management companies, including Taikang Asset Management, Fullgoal Fund, Foresight Fund, Zhong Ou Asset Management, Yinhua Fund, New China Asset Management, Guotai Fund, Dacheng Fund and China Universal Asset Management (CUAM) attended the meeting;	Current situation of the company, operating conditions for 2021 and the first quarter of 2022, and future development plans	For details of the meeting, see the <i>Record of the Investor Relations Activity on April 1, 2022</i> disclosed by the Company on April 3, 2022 on www.cninfo.com.cn .
Thursday,	Panorama	Other	Other	All investors	Mainly	Panorama • Roadshow

April 7, 2022	• Roadshow				answered the questions related to investor concerns	(http://rs.p5w.net) "Annual Performance Presentation of 2021"
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Section III Company Governance

I. Information About the Annual and Extraordinary General meetings of Shareholders Held During the Reporting Period

1. General Meeting of shareholders during the reporting period

Meeting No.	Meeting type	Investor participation ratio	Meeting date	Disclosure date	Meeting resolution
The first extraordinary general meeting of shareholders in 2022	Extraordinary general meeting	77.01%	Wednesday, January 12, 2022	Wednesday, January 12, 2022	For details, see <i>Notice of Resolution of the First Extraordinary General Meeting of 2022 (2022-002)</i> published by the Company on www.cninfo.com.cn .
Annual general meeting of shareholders of 2021	Annual general meeting	77.08%	Thursday, April 21, 2022	Thursday, April 21, 2022	For details, see the Company's <i>Announcement of Resolutions of the Annual General Meeting of 2021 (2022-013)</i> published on www.cninfo.com.cn .

II. Changes of directors, supervisors and senior management

Applicable Not applicable

There is no change to the Company's directors, supervisors and senior management during the reporting period, as detailed in the 2021 Annual Report.

III. The Company's Profit Distribution and Conversion of Capital Reserve Fund into Share Capital During the Reporting Period

Applicable Not applicable

The Company did not plan to pay cash dividends, give out bonus shares, or convert capital reserve into share capital in the first half the year.

IV. Implementation of the Company's equity incentive plan, employee stock ownership plan or other employee incentive measures

Applicable Not applicable

1. Equity incentives

On October 14, 2021, the Company held the 25th meeting of the third Board of Directors, deliberated and approved the Proposal on the Company's Incentive Plan (Draft) for Restricted Shares (2021) and Its Abstract, the Proposal on Measures for the Administration of Implementation Assessment of the

Company's Incentive Plan for Restricted Shares (2021), as well as other proposals. As the Company revised part of relevant contents in the original draft of incentive plan, on October 20, 2021, the Company held the 26th meeting of the third Board of Directors of the Company, which deliberated and approved the Proposal on the Company's Incentive Plan (Revised Draft) for Restricted Shares (2021) and Its Abstract, the Proposal on Measures for the Administration of Implementation Assessment of the Company's Incentive Plan for Restricted Shares (2021) (Revised Draft), as well as other proposals. On November 1, 2021, the Company held the 7th extraordinary shareholders' meeting of 2021, which deliberated and approved the Proposal on the Company's Incentive Plan (Revised Draft) for Restricted Shares (2021) and Its Abstract, the Proposal on Measures for the Administration of Implementation Assessment of the Company's Incentive Plan for Restricted Shares (2021) (Revised Draft), and the Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters Associated with Equity Incentives, as well as other proposals.

On November 3, 2021, the Company held the 28th meeting of the third Board of Directors, deliberated and approved the Proposal on Granting Restricted Shares to Incentive Objects for the First Time, consenting to grant 4.9319 million Restricted Shares II to 153 eligible incentive objects at the price of RMB 25.06/share on November 3, 2021 as the first grant date.

Within the reporting period, the reserved part of the above-mentioned equity incentive plan has not been enforced yet for the time being.

Section IV. Financial Report

I. Audit Report

Whether the Half-Year Report is audited

Yes No

The Company's Half-Year Report has not been audited.

II. Financial Statements

The currency of the statements in the financial notes is: RMB

1. Consolidated balance sheet

Prepared by: Shandong Weifang Rainbow Chemical Co., Ltd.

Thursday, June 30, 2022

Unit: RMB

Item	Thursday, June 30, 2022	Saturday, January 1, 2022
Current assets:		
Monetary funds	4,066,263,878.39	3,724,744,059.71
Deposit reservation for balance		
Lending to banks and other financial institutions		
Financial assets held for trading	206,000,000.00	200,000,000.00
Derivative financial assets		48,922,283.50
Notes receivable	56,836,089.47	35,385,609.76
Accounts receivable	3,863,200,110.55	2,328,358,879.35
Receivables financing	2,773,120.00	100,000.00
Pre-payments	96,648,018.81	77,313,374.04
Premium receivable		
Re-insurance accounts receivable		
Reserves for re-insurance contract receivable		
Other receivables	15,602,852.35	11,576,269.72
Including: interest receivable		
Dividends receivable		
Financial assets purchased under resale agreement		
Inventory	1,907,512,031.52	1,775,113,092.67
Contracted assets		
Assets held for sale		
Non-current assets that mature within		

one year		
Other current assets	343,235,615.23	264,431,341.13
Total current assets	10,558,071,716.32	8,465,944,909.88
Non-current assets:		
Disbursed loans and advances		
Debt investments		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,555,862.56	1,810,538.69
Other equity instrument investment		
Other non-current financial assets		
Investment real estate		
Fixed assets	1,624,884,086.27	1,218,635,770.03
Construction in progress	98,100,752.58	281,855,456.95
Productive biological assets		
Oil and gas assets		
Assets with rights of use	24,143,283.78	18,876,699.07
Intangible assets	124,691,678.41	118,003,684.46
Development expenditure		
Goodwill	49,941,550.10	26,949,350.10
Long-term deferred expenses	2,060,020.87	1,972,932.08
Deferred income tax assets	108,600,837.36	46,893,086.34
Other non-current assets	56,684,046.62	130,713,116.29
Total non-current assets	2,090,662,118.55	1,845,710,634.01
Total assets	12,648,733,834.87	10,311,655,543.89
Current liabilities:		
Short-term loan	650,278,486.48	550,348,417.31
Borrowings from the central bank		
Borrowing from banks and financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	50,235,286.50	
Notes payable	4,452,857,300.80	3,369,427,627.30
Accounts payable	1,069,197,958.85	879,276,036.26
Advance receipts		2,624,536.52
Contract liability	102,536,938.43	45,096,633.96
Financial assets sold for repurchase		
Deposits and interbank deposits received		
Amount received from agency trading of securities		
Amount received from agency underwriting of securities		
Payroll payable	154,965,022.10	154,700,982.42

Taxes payable	174,838,857.41	83,154,482.55
Other payables	82,625,691.71	29,657,941.65
Including: Interests payable		
Dividends payable	50,972,769.40	
Charges and commissions payable		
Re-insurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	18,767,485.56	19,679,032.26
Other current liabilities	47,695,617.95	37,357,003.10
Total current liabilities	6,803,998,645.79	5,171,322,693.33
Non-current liabilities:		
Provision for insurance contracts		
Long-term loan	18,820,048.03	25,555,537.87
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liability	19,359,651.46	13,312,230.04
Long-term payables	0.00	
Long-term payroll payable		
Accrued liabilities		840,000.00
Deferred income	13,595,165.02	13,950,734.80
Deferred income tax liabilities	38,644,441.50	43,570,565.25
Other non-current liabilities		
Total non-current liabilities	90,419,306.01	97,229,067.96
Total liabilities	6,894,417,951.80	5,268,551,761.29
Owner's equity:		
Share capital	276,180,000.00	276,180,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	2,252,960,628.75	2,226,848,878.76
Less: Treasury stock		
Other comprehensive income	-1,875,565.59	-6,390,755.46
Special reserve	18,411,253.10	14,783,485.63
Surplus reserve	158,674,657.07	158,674,657.07
General risk reserve		
Undistributed profit	2,896,219,741.13	2,238,628,036.71
Total owners' equity attributed to parent company	5,600,570,714.46	4,908,724,302.71
Minority shareholder's interest	153,745,168.61	134,379,479.89
Total owner's equity	5,754,315,883.07	5,043,103,782.60
Total liabilities and owners' equity	12,648,733,834.87	10,311,655,543.89

Legal Representative: Wicky Wang Chief Accountant in Charge: Xing Bingpeng Chief of Accounting Institution: Zhang Baolin

2. Consolidated income statement

Unit: RMB

Item	First half year of 2022	First half year of 2021
I. Gross Operating Income	7,778,575,013.04	4,014,068,101.11
Including: Operating income	7,778,575,013.04	4,014,068,101.11
Interest income		
Premium earned		
Handling charges and commissions income		
II. Total Operating Costs	6,556,877,860.64	3,727,407,888.87
Including: Costs of business	6,135,158,335.89	3,378,176,056.48
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Net payments for insurance claims		
Net withdrawal of reserve for insurance responsibility contracts		
Expenditures of policy dividend		
Re-insurance expense		
Taxes and surcharges	12,667,931.96	6,558,837.54
Sales expenses	124,826,972.72	94,862,308.79
Management expenses	199,428,267.71	104,458,002.85
R&D expenditures	243,492,424.68	108,834,800.99
Financial expenses	-158,696,072.32	34,517,882.22
Including: Interest expenses	8,019,680.18	10,491,981.76
Interest income	22,929,043.59	12,400,285.56
Add: Other incomes	4,590,599.65	11,933,413.19
Income from investment ("—" for loss)	15,566,659.92	142,907,222.13
Including: Income from investment in associated enterprises and joint ventures	-254,676.13	-38,013.09
Income recognized at termination of financial assets measured at amortized cost		
Foreign exchange gain ("-" for loss)		
Net exposure hedging income ("-" for loss)		
Income from changes in fair value ("-" for loss)	-99,157,570.00	-73,694,167.00
Credit impairment losses ("-" for loss)	-98,767,238.19	-12,089,270.72
Asset impairment losses ("-" for loss)	774,443.37	-2,060,154.61
Gains from asset disposal ("-" for loss)		
III. Operating Profit ("-" for loss)	1,044,704,047.15	353,657,255.23
Add: Non-operating income	8,616,238.16	3,540,498.49

Less: Non-operating expenses	19,900,077.04	5,410,133.99
IV. Total Profit Before Tax ("-" for total losses)	1,033,420,208.27	351,787,619.73
Less: Income tax expenses	126,584,766.47	54,394,181.87
V. Net Profit ("- " for net loss)	906,835,441.80	297,393,437.86
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net loss)	906,835,441.80	297,393,437.86
2. Net profit from discontinued operations ("-" for net loss)		
(II) Classification by ownership		
1. Net profit attributable to the owners of the parent company	887,649,644.42	274,776,174.40
2. Profit or loss of minority shareholders	19,185,797.38	22,617,263.46
VI. Net Amount after Tax of Other Comprehensive Income	4,616,670.08	1,754,947.93
Net amount of other comprehensive income after tax attributed to the owners of parent company	4,515,189.87	4,028,001.72
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes due to re-measurement on defined benefit plan		
2. Other comprehensive income that cannot be converted into profit and loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in the fair value of the credit risk of the enterprise		
5. Other		
(ii) Other comprehensive income that will be reclassified into profit and loss	4,515,189.87	4,028,001.72
1. Other comprehensive income that can be converted to profit or loss under the equity method		
2. Changes in fair value for other investment on bonds		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditor's rights investment		
5. Cash flow hedge reserve		
6. Difference of foreign currency financial statement translation	4,515,189.87	4,028,001.72
7. Other		
Net amount of other comprehensive income after tax attributed to minority shareholders	101,480.21	-2,273,053.79
VII. Total Comprehensive Income	911,452,111.88	299,148,385.79
Total comprehensive income attributed to parent company owners	892,164,834.29	278,804,176.12
Total comprehensive income attributed to minority shareholders	19,287,277.59	20,344,209.67
VIII. Earnings per Share:		
(i) Basic earnings per share	3.21	1.33

(ii) Diluted earnings per share	3.19	1.33
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For business combination under the same control in the current period, the net profit of the merged party before the business combination is RMB , and the net profit of the merged party in the previous period is RMB .

Legal Representative: Wicky Wang Chief Accountant in Charge: Xing Bingpeng Chief of Accounting Institution: Zhang Baolin

3. Consolidated cash flow statement

Unit: RMB

Item	First half year of 2022	First half year of 2021
I. Cash Flows Generated from Operating Activities:		
Cash received from sales of goods and services	6,461,114,700.99	3,854,966,945.58
Net increase in deposit from customers and interbank		
Net increase in borrowing from central bank		
Net increase in borrowings from other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from re-insurance business		
Net cash receipts from policyholders' deposits and investments		
Cash receipts from interest, handling fees and commissions		
Net increase in capital borrowed from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities trading brokerage		
Cash receipts from tax refunds	504,323,580.24	278,931,114.61
Cash received relating to other operating activities	35,384,695.17	26,251,227.15
Subtotal of cash inflow in business activities	7,000,822,976.40	4,160,149,287.34
Cash payments for goods acquired and services received	5,369,548,166.64	4,149,838,671.54
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash payments for original insurance contract claims		
Net increase in lending funds from banks and other financial institutions		
Cash payments for interest, fee and commission		
Cash payments for insurance		

policyholder dividends		
Cash payments to employees and on behalf of employees	265,666,321.40	223,086,182.77
Cash payments for taxes	261,291,821.04	45,165,813.72
Other cash payments relating to operating activities	418,123,207.90	210,515,973.44
Subtotal of cash outflow in business activities	6,314,629,516.98	4,628,606,641.47
Net cash flow from operating activities	686,193,459.42	-468,457,354.13
II. Cash Flows from Investing Activities:		
Cash receipts from investment withdrawal		
Cash receipts from return on investments		
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	4,292,092.61	4,195,491.22
Net cash receipts from disposal of subsidiary or any other business unit		
Other cash receipts relating to investing activities	9,566,659.92	142,945,235.22
Subtotal of cash inflow in investment activities	13,858,752.53	147,140,726.44
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	203,631,593.67	179,914,239.83
Cash payments for investment	6,000,000.00	
Net increase in pledged loans		
Net cash payments to acquire subsidiary and other business units	6,684,696.80	
Other cash payments relating to investment activities		
Subtotal of cash outflow in investment activities	216,316,290.47	179,914,239.83
Net cash flow in investment activities	-202,457,537.94	-32,773,513.39
III. Cash Flows from Financing Activities:		
Cash received from capital contributions	2,554,868.00	
Including: Cash received from investment of minority shareholder from subsidiary	2,554,868.00	
Cash receipts from borrowings	562,562,107.20	305,774,601.38
Other cash receipts relating to financing activities	0.00	495,073,393.81
Subtotal of cash inflow in financing activities	565,116,975.20	800,847,995.19
Cash repayments of borrowings	501,277,641.68	322,489,057.70
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	199,032,814.94	12,755,217.99
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid related to financing activities	835,379,200.31	2,809,117.28
Subtotal of cash outflow in financing activities	1,535,689,656.93	338,053,392.97
Net cash flow from financing activities	-970,572,681.73	462,794,602.22

IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-19,294,797.79	-88,960,881.84
V. Net Increase in Cash and Cash Equivalents	-506,131,558.04	-127,397,147.14
Add: Beginning balance of cash and cash equivalents	2,032,302,255.51	719,642,914.12
VI. Closing Balance of Cash and Cash Equivalents	1,526,170,697.47	592,245,766.98

4. Consolidated statement of changes in owners' equity

Amount in the current period

Unit: RMB

Item	First half year of 2022														Minority shareholder's interest	Total owner's equity
	Equity attributed to owners of the parent company															
	Share capital	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Other	Subtotal			
		Preferred shares	Perpetual bonds	Other												
I. Balance at the end of the previous year:	276,180,000.00				2,226,848,878.76		-6,390,755.46	14,783,485.63	158,674,657.07			2,238,628,036.71		4,908,724,302.71	134,379,479.89	5,043,103,782.60
Add: Changes in accounting policies																
Correction of errors from previous period																
Business combination under common control																
Other																
II. Opening balance of the current year	276,180,000.00				2,226,848,878.76		-6,390,755.46	14,783,485.63	158,674,657.07			2,238,628,036.71		4,908,724,302.71	134,379,479.89	5,043,103,782.60
III. Changes in Current Period ("-" for decrease)	0.00	0.00	0.00	0.00	26,111,749.99	0.00	4,515,189.87	3,627,767.47	0.00	0.00		657,591,704.42	0.00	691,846,411.75	19,365,688.72	711,212,100.47

(I) Total comprehensive income							4,515,189.87					887,649,644.42			892,164,834.29		19,287,277.59	911,452,111.88
(II) Capital contribution and reduction by owners	0.00	0.00	0.00	0.00	26,111,749.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,111,749.99	0.00	0.00	0.00	26,111,749.99
1. Ordinary shares invested by owners														0.00				0.00
2. Capital contributed from other equity instrument holders														0.00				0.00
3. Amounts of share-based payments recognized in owners' equity					26,111,749.99									26,111,749.99				26,111,749.99
4. Other														0.00				0.00
(III) Profit distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-230,057,940.00	0.00	-230,057,940.00	0.00	0.00	0.00	0.00	-230,057,940.00
1. Appropriation of surplus reserve													0.00					0.00
2. Appropriation of general risk reserve													0.00					0.00
3. Distribution to owners (or shareholders)											-	230,057,940.00	-	230,057,940.00				-
4. Other													0.00					0.00

(IV) Internal carry-over of owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Capital reserve converted into capital (or share capital)													0.00		0.00
2. Surplus reserve converted into capital (or share capital)													0.00		0.00
3. Recovery of losses by surplus reserves													0.00		0.00
4. Carry-over retained earnings from defined benefit plan changes													0.00		0.00
5. Carry-over retained earnings from other comprehensive income													0.00		0.00
6. Other													0.00		0.00
(V) Special reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,627,767.47	0.00	0.00	0.00	0.00	3,627,767.47	78,411.13	3,706,178.60
1. Withdrawal in the current period								16,550,171.45					16,550,171.45	357,717.98	16,907,889.43
2. Use in the current period								-12,922,403.98					-12,922,403.98	-279,306.85	-13,201,710.83
(VI) Other													0.00		0.00

IV. Balance at the end of the current period	276,180,000.00	0.00	0.00	0.00	2,252,960,628.75	0.00	-1,875,565.59	18,411,253.10	158,674,657.07	0.00	2,896,219,741.13	0.00	5,600,570,714.46	153,745,168.61	5,754,315,883.07
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Amount of 2021

Unit: RMB

Item	First half year of 2021														
	Equity attributed to owners of the parent company													Minority shareholder's interest	Total owner's equity
	Share capital	Other equity instruments			Capital reserve	Less: Treasury stock	Other comprehensive	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Other	Subtotal		
Preferred shares	Perpetual bonds	Other													
I. Balance at the end of the previous year:	207,130,000.00				858,290,440.12		-27,063,944.13	16,936,043.63	114,159,831.52		1,632,435,871.85		2,801,888,242.99	125,621,702.52	2,927,509,945.51
Add: Changes in accounting policies											238,953.96		238,953.96		238,953.96
Correction of errors from previous period															
Business combination under common control															
Other															
II. Opening balance of the current year	207,130,000.00				858,290,440.12		-27,063,944.13	16,936,043.63	114,159,831.52		1,632,674,825.81		2,802,127,196.95	125,621,702.52	2,927,748,899.47
III. Changes in Current Period ("-" for decrease)							4,028,001.72	2,364,231.25			274,776,174.40		281,168,407.37	17,690,386.21	298,858,793.58

(I) Total comprehensive income							4,028,001.72					274,776,174.40			278,804,176.12		20,344,209.67		299,148,385.79	
(II) Capital contribution and reduction by owners																				
1. Ordinary shares invested by owners																				
2. Capital contributed from other equity instrument holders																				
3. Amounts of share-based payments recognized in owners' equity																				
4. Other																				
(III) Profit distribution																				
1. Appropriation of surplus reserve																				
2. Appropriation of general risk reserve																				
3. Distribution to owners (or shareholders)																				
4. Other																				
(IV) Internal carry-over of owners' equity																				
1. Capital reserve converted into capital (or share capital)																				
2. Surplus																				

