

Stock Code: 000725, 200725

Stock Name: BOE-A, BOE-B

Announcement No. 2022-064

BOE TECHNOLOGY GROUP CO., LTD.

INTERIM REPORT 2022 (SUMMARY)

Part I Important Notes

This Summary is based on the full Interim Report of BOE Technology Group Co., Ltd. (together with its consolidated subsidiaries, the “Company”, except where the context otherwise requires). In order for a full understanding of the Company’s operating results, financial condition and future development plans, investors should carefully read the aforesaid full report, which has been disclosed together with this Summary on the media designated by the China Securities Regulatory Commission (the “CSRC”).

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Independent auditor’s modified opinion:

Applicable Not applicable

Board-approved interim cash and/or stock dividend plan for ordinary shareholders:

Applicable Not applicable

The Company has no interim dividend plan, either in the form of cash or stock.

Board-approved interim cash and/or stock dividend plan for preferred shareholders:

Applicable Not applicable

This Report and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions shall prevail.

Part II Key Corporate Information

1. Stock Profile

Stock name	BOE-A, BOE-B	Stock code	000725, 200725
Stock exchange for stock listing	Shenzhen Stock Exchange		
Changed stock name (if any)	N/A		
Contact information	Board Secretary	Securities Representative	
Name	Liu Hongfeng	Luo Wenjie	
Office address	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, P.R.China	
Tel.	010-64318888 ext.	010-64318888 ext.	
E-mail address	liuhongfeng@boe.com.cn	luowenjie@boe.com.cn	

2. Key Financial Information

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

Yes No

Reason for retrospective restatement:

Change of accounting policy.

Item	H1 2022	H1 2021		Change (%)
		Before	Restated	Restated
Operating revenue (RMB)	91,610,241,869.00	107,285,327,026.00	108,618,018,710.00	-15.66%
Net profit attributable to the listed company's shareholders (RMB)	6,595,661,738.00	12,762,024,968.00	12,917,163,177.00	-48.94%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	4,239,456,093.00	11,661,616,772.00	11,816,754,981.00	-64.12%
Net cash generated from/used in operating activities (RMB)	28,112,000,665.00	32,745,188,339.00	32,787,642,867.00	-14.26%
Basic earnings per share (RMB/share)	0.166	0.363	0.367	-54.77%
Diluted earnings per share (RMB/share)	0.166	0.363	0.367	-54.77%
Weighted average return on equity (%)	4.80%	13.40%	13.54%	-8.74%
Item	30 June 2022	31 December 2021		Change (%)
		Before	Restated	Restated
Total assets (RMB)	446,291,365,552.00	449,726,980,355.00	450,232,603,405.00	-0.88%
Equity attributable to the listed company's shareholders (RMB)	143,316,946,650.00	142,925,547,899.00	143,086,216,558.00	0.16%

Reason for accounting policy change and correction of accounting error:

As required by the Q&A on the Implementation of Fixed Assets Standards and the Interpretation of Accounting Standards for Business Enterprises No. 15 issued by the Ministry of Finance, the Group retrospectively adjusted related items of financial statements of the beginning of the year and those of the same period of last year. The above changes of accounting policies have no significant influence on the Company's financial status and operating results.

3. Shareholders and Their Holdings as at the End of the Reporting Period

Unit: share

Number of ordinary shareholders at the period-end		1,641,390 (including 1,606,920 A-shareholders and 34,470 B-shareholders)				
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares	Restricted shares	Shares in pledge, marked or frozen	
					Status	Shares
Beijing State-owned Capital Operation and Management Company Limited	State-owned legal person	10.57%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	3.75%	1,443,583,683	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.14%	822,092,180	0	N/A	0
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.87%	718,132,854	718,132,854	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.73%	666,195,772	0	N/A	0
Fuqing Huirong Venture Capital	Domestic non-	1.40%	538,599,640	0	N/A	0

Co., Ltd.	state-owned legal person					
Sinatay Life Insurance Co., Ltd.-Traditional Product	Other	0.79%	305,330,128	0	N/A	0
Beijing Yizhuang Investment Holdings Co., Ltd	State-owned legal person	0.73%	280,721,832	0	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.71%	273,735,583	0	N/A	0
Ningxia Risheng High-tech Industry Co., Ltd.	Domestic non-state-owned legal person	0.67%	257,152,466	0	N/A	0
Related or acting-in-concert parties among the shareholders above	<p>1. Beijing State-owned Capital Operation and Management Company Limited held 100% equities of Beijing Electronics Holdings Co., Ltd.</p> <p>2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment & Development Co., Ltd. and was its controlling shareholder.</p> <p>3. After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd., by entering into Implementation Protocol of Voting Right, agreed to maintain all of the shares held by it unanimous with Beijing BOE Investment & Development Co., Ltd. when executing the voting rights as a shareholder.</p> <p>4. After the non-public issuing of the Company in 2014, Beijing State-owned Capital Operation and Management Company Limited handed over 70% of the shares directly held by it to Beijing Electronics Holdings Co., Ltd. for management through Stock Management Protocol, and Beijing Electronics Holdings Co., Ltd. gained the incidental shareholders' rights except for disposing right and usufruct of the shares, of which the rest 30% voting right maintained unanimous with Beijing Electronics Holdings Co., Ltd. through the agreement according to Implementation Protocol of Voting Right.</p> <p>5. During the non-public issuing of the Company in 2021, Beijing Jing Guorui Soe Reform and Development Fund (L.P.) signed the Acting-in-Concert Agreement with Beijing Electronics Holdings Co., Ltd.</p> <p>6. Beijing State-owned Capital Operation and Management Company Limited indirectly held 100% equities of Beijing Jingguorui Investment Management Co., Ltd. and directly held 77.5918% shares of Beijing Jing Guorui Soe Reform and Development Fund (L.P.); Beijing Jingguorui Investment Management Co., Ltd. is the general partner of Beijing Jing Guorui Soe Reform and Development Fund (L.P.). In addition, among the nine members of the Investment Decision-Making Committee of Beijing Jing Guorui Soe Reform and Development Fund (L.P.), three are nominated by Beijing State-owned Capital Operation and Management Company Limited.</p> <p>7. Except for the above relationships, the Company does not know any other connected party or acting-in-concert party among the top 10 shareholders.</p>					
Shareholders involved in securities margin trading (if any)	<p>1. Shareholder Ningxia Risheng High-tech Industry Co., Ltd. held 232,612,566 shares in the Company via its credit securities account.</p> <p>2. The shares held by Beijing Yizhuang Investment Holdings Co., Ltd. in the Company increased by 119,131,000 shares due to securities refinancing.</p> <p>3. Shareholders Beijing State-owned Capital Operation and Management Company Limited, Beijing BOE Investment & Development Co., Ltd., Beijing Jing Guorui SOE Reform and Development Fund (L.P.), Hefei Jianxiang Investment Co., Ltd., Fuqing Huirong Venture Capital Co., Ltd., Beijing Electronics Holdings Co., Ltd. and Sinatay Life Insurance Co., Ltd.-Traditional Product were not involved in securities refinancing.</p> <p>4. Except for the aforesaid, the Company does not know any other top-10 ordinary shareholder who was involved in securities refinancing.</p>					

4. Change of the Controlling Shareholder or the Actual Controller in the Reporting Period

Change of the controlling shareholder in the Reporting Period:

Applicable Not applicable

The controlling shareholder remained the same in the Reporting Period.

Change of the actual controller in the Reporting Period:

Applicable Not applicable

The actual controller remained the same in the Reporting Period.

5. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

No preferred shareholders in the Reporting Period.

6. Outstanding Bonds at the Date when this Report Was Authorized for Issue

Applicable Not applicable

(1) Bond Profile

Bond name	Abbr.	Bond code	Date of issue	Maturity	Balance (RMB'0,000)	Coupon rate
2019 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I)	19BOEY1	112741	28 October 2019	29 October 2022	800,000	4.00%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I) (epidemic prevention and control bonds)	20BOEY1	149046	27 February 2020	28 February 2023	200,000	3.64%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase II) (epidemic prevention and control bonds)	20BOEY2	149065	18 March 2020	19 March 2023	200,000	3.54%
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase III) (epidemic prevention and control bonds)	20BOEY3	149108	24 April 2020	27 April 2023	200,000	3.50%
2022 Public Offering of Renewable Corporate Bonds of BOE (for professional investors) (Digital Economy) (Phase I)	22BOEY1	149861	24 March 2022	25 March 2025	200,000	3.50%

(2) Relevant Financial Information as of the End of the Reporting Period

Unit: RMB'0,000

Item	30 June 2022	31 December 2021
Debt/asset ratio	51.81%	51.72%
Item	H1 2022	H1 2021
EBITDA-to-interest cover (times)	14.19	14.46

Part III Significant Events

1. On 18 October 2019, the Company disclosed the Announcement on the Company's Application for CSRC's Approval for its Public Issue of Renewable Corporate Bonds (Announcement No. 2019-052), and the Company received the No. [2019] 1801 Approval from CSRC. Based on the approval, the Company could publicly issue the renewable corporate bonds with the nominal value no more than RMB30 billion to qualified investors. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue)

(epidemic prevention and control bonds) ("20BOEY1" for short; Code: 149046) in 2020 with the issue term from 27 February 2020 to 28 February 2020. The Company publicly issued the renewable corporate bonds (to qualified investors) (the second issue) (epidemic prevention and control bonds) ("20BOEY2" for short; Code: 149065) in 2020 with the issue term from 18 March 2020 to 19 March 2020. The Company publicly issued the renewable corporate bonds (to qualified investors) (the third issue) (epidemic prevention and control bonds) ("20BOEY3" for short; Code: 149108) in 2020 with the issue term from 24 April 2020 to 27 April 2020. The Company disclosed 2022 "20BOEY1" Interest Payment Announcement (Announcement No. 2022-006) on 24 February 2022. The interest payment plan was RMB36.40 (including tax) every ten bonds. The Company disclosed 2022 "20BOEY2" Interest Payment Announcement (Announcement No. 2022-013) on 17 March 2022. The interest payment plan was RMB35.40 (including tax) per ten bonds. The Company publicly issued renewable corporate bonds (digital economy) to professional investors (the first issue) ("22BOEY1" for short; Code: 149861) in 2022 with the issue term from 24 March 2022 to 25 March 2022, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest rate of 3.50%. The Company disclosed 2022 "20BOEY3" Interest Payment Announcement (Announcement No. 2022-037) on 23 April 2022. The interest payment plan was RMB35.00 (including tax) per ten bonds.

2. On 16 January 2021, the Company disclosed the Announcement on the Resolution of the 21st Meeting of the 9th Board of Directors (Announcement No. 2021-001) and the Plan for Non-Public Offering of A-Shares in 2021, and other related announcements, in which the Company intends to make a non-public offering of A-shares to no more than 35 specific investors including Jing Guorui Fund. The net fund raised was expected to be no more than RMB20 billion. On 19 August 2021, the Company disclosed the Report on the Non-public Offering of A-shares by BOE Technology Group Co., Ltd. & the Announcement on the Listing of these Shares (announcement No. 2021-058), along with other relevant announcements. 3,650,377,019 new shares were issued in the non-public offering, which were listed on the Shenzhen Stock Exchange on 20 August 2021. On 18 February 2022, the Company disclosed the Suggestive Announcement on Relieving Restricted Non-publicly Offered A Shares in 2021 (Announcement No.: 2022-005). On 21 February 2022, 2,932,244,165 restricted shares of non-publicly offered A shares in 2021 were relieved and could be traded in the market. The number of the relieved restricted shares accounted for 8.5058% of non-restricted shares of the Company, and 7.6270% of the total share capital of the Company.

3. Following the approval of the Proposal on the Repurchase of Some Public Shares at the 31st Meeting of the 9th Board of Directors, the Company disclosed the Announcement No. 2021-067 on the Repurchase of Some Public Shares on 31 August 2021. The Company carried out the first repurchase on 2 September 2021 and disclosed the Announcement No. 2021-077 on the First Repurchase of Some Public Shares on 3 September 2021. On 2 March 2022, the Company disclosed the Announcement on the Completed Implementation of Share Repurchase Programme and Repurchase Implementation Results (Announcement No.: 2022-007). As at 28 February 2022, the Company has implemented the repurchase of the Company's shares by means of centralized bidding through a special securities account for the repurchase, and the cumulative number of A Shares repurchased was 499,999,919, accounting for approximately 1.3330% of the Company's A Shares and 1.3005% of the Company's total share capital, with the highest transaction price of RMB5.96 per share and the lowest transaction price of RMB4.68 per share. The total amount paid was RMB2,620,105,418.52 (including other fixed expenses such as commissions). The above repurchase of the Company was in line with the requirements of relevant laws and regulations, as well as the established repurchase programme of the Company. The total fund of this share repurchase didn't exceed the amount proposed to be used in the repurchase programme, and the number of shares repurchased has reached the cap of shares under the repurchase programme. So far, this share repurchase has been implemented and completed as planned.

4. Following the approval of the Proposal on the Repurchase of Domestically Listed Foreign Shares (B-shares) at the 39th Meeting of the 9th Board of Directors and the 2021 Annual General Meeting, the Company disclosed the Announcement No. 2022-030 on the Plan for the Repurchase of Domestically Listed Foreign Shares (B-shares) on 31 March 2022 and the Report on the Repurchase of Domestically Listed Foreign Shares (B-shares) (Announcement No. 2022-046) on 10 May 2022. The Company carried out the first repurchase on 27 June 2022 and disclosed the Announcement No. 2022-050 on the First Repurchase of Domestically Listed Foreign Shares (B-shares) on 28 June 2022. On 2 July 2022, the Company disclosed the Announcement No. 2022-051 on the Progress of the Repurchase of Domestically Listed Foreign Shares (B-shares). As at 30 June 2022, the Company has implemented the repurchase of

the Company's shares by means of centralized bidding through a special securities account for the repurchase, and the cumulative number of B-shares repurchased was 24,630,889, accounting for approximately 2.6312% of the Company's B-shares and 0.0641% of the Company's total share capital, with the highest transaction price of HKD4.10 per share and the lowest transaction price of HKD3.65 per share. The total amount paid was HKD97,262,535.91 (net of transaction costs). The above repurchase of the Company was in line with the requirements of relevant laws and regulations, as well as the established repurchase programme of the Company.

5. On 29 April 2022, the Company disclosed the Announcement No. 2022-041 on the Resolutions of the 2021 Annual General Meeting, the Announcement No. 2022-043 on the Resolutions of the First Meeting of the 10th Board of Directors, and the Announcement No. 2022-044 on the Resolutions of the First Meeting of the 10th Supervisory Committee. Re-election proposals were approved at these meetings. As such, the re-election has been completed. For further information, see the relevant announcements.

6. On 24 May 2022, the Company disclosed the Announcement No. 2022-048 on the Distribution of the 2021 Final Dividend. As the 2021 Final Dividend Plan had been approved at the 2021 Annual General Meeting on 28 April 2022, the Company distributed a 2021 final dividend of RMB2.10 per 10 shares (dividend to B-shareholders paid in HKD according to the central parity rate of RMB and HKD declared by the People's Bank of China on the first working day immediately after the date of the relevant general meeting resolution), with no bonus issue from either profit or capital reserves.

Overview of significant event	Disclosure date	Disclosure website
Announcement on Capital Increase to Tianjin Xianzhi Chain Investment Center (Limited Partnership) and the Related-party Transaction	15 March 2022	www.cninfo.com.cn
Announcement on the Receipt of Equity Interests in Hefei BOE Display Technology Co., Ltd. and the Related-party Transaction	20 July 2022	www.cninfo.com.cn

Chairman of the Board (signature): Mr. Chen Yanshun

Date of the Board's approval of this Report: 26 August 2022