

Stock Code: 000725, 200725

Stock Name: BOE-A, BOE-B

Announcement No. 2023-049

BOE TECHNOLOGY GROUP CO., LTD.

INTERIM REPORT 2023 (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 2023	H1 2022		Change (%)
		Before	Restated	Restated
Operating revenue (RMB)	80,177,875,220.00	91,610,241,869.00	91,610,241,869.00	-12.48%
Net profit attributable to the listed company's shareholders (RMB)	735,809,609.00	6,595,661,738.00	6,595,661,738.00	-88.84%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	-1,584,440,291.00	4,239,456,093.00	4,239,456,093.00	-137.37%
Net cash generated from/used in operating activities (RMB)	16,243,669,123.00	28,112,000,665.00	28,112,000,665.00	-42.22%
Basic earnings per share (RMB/share)	0.02	0.17	0.17	-88.24%
Diluted earnings per share (RMB/share)	0.02	0.17	0.17	-88.24%
Weighted average return on equity (%)	0.50%	4.80%	4.80%	-4.30%
Item	30 June 2023	31 December 2022		Change (%)
		Before	Restated	Restated
Total assets (RMB)	409,414,907,091.00	420,562,103,212.00	420,567,865,936.00	-2.65%
Equity attributable to the listed company's shareholders (RMB)	129,031,756,302.00	136,089,410,395.00	136,079,680,294.00	-5.18%

Reason for accounting policy change and correction of accounting error:

As required by Interpretation No. 16 for the Accounting Standards for Business Enterprises issued by the Ministry of Finance, the Group has retrospectively restated relevant financial statement items at the beginning of the year and in the same period of last year. The said changes of accounting policies have no significant impact on the Company's financial condition 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		1,320,143 (including 1,288,035 A-shareholders and 32,108 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	10.64%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	8.66%	3,307,482,377	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.15%	822,092,180	0	N/A	0
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.88%	718,132,854	0	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.74%	666,195,772	0	N/A	0
Fuqing Huirong Venture Capital Co., Ltd.	Domestic non-state-	1.41%	537,469,040	0	N/A	0

	owned legal person					
Ningxia Risheng High-tech Industry Co., Ltd.	Domestic non-state-owned legal person	0.89%	339,025,766	0	N/A	0
Sinatay Life Insurance Co., Ltd.-Traditional Product	Other	0.80%	305,330,128	0	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.72%	273,735,583	0	N/A	0
Xu Lili	Foreign natural person	0.71%	272,735,592	0	N/A	0
Related or acting-in-concert parties among the shareholders above						
Shareholders involved in securities margin trading (if any)						

1. Beijing State-owned Capital Operation and Management Company Limited held 100% equities of Beijing Electronics Holdings Co., Ltd.

2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment & Development Co., Ltd. and was its controlling shareholder.

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.

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.

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.

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.

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.

1. Shareholder Ningxia Risheng High-tech Industry Co., Ltd. held 296,442,066 shares in the Company via its credit securities account, and shareholder Xu Lili held 266,458,492 shares in the Company via her credit securities account.

2. The shares held by Shareholder Fuqing Huirong Venture Capital Co., Ltd. in the Company increase by 3,484,700 shares due to securities refinancing.

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., Beijing Electronics Holdings Co., Ltd. and Sinatay Life Insurance Co., Ltd.-Traditional Product were not involved in securities refinancing.

4. Except for the aforesaid, the Company does not know any other top-10 ordinary shareholder who was involved in securities refinancing.

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
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 2023	31 December 2022
Debt/asset ratio	52.61%	51.96%
Item	H1 2023	H1 2022
EBITDA-to-interest cover (times)	8.24	14.19

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. Among them, the redeemed and delisted bonds are detailed in the table below:

Bond name	Abbr.	Bond code	Date of issue	Maturity	Redemption and delisting date	Disclosure index
2019 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors) (Phase I)	19BOEY1	112741	28 October 2019	29 October 2022	31 October 2022	www.cninfo.com.cn
2020 Public Offering of Renewable Corporate Bonds of BOE (for qualified investors)	20BOEY1	149046	27 February 2020	28 February 2023	28 February 2023	

(Phase I) (epidemic prevention and control bonds)						
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	20 March 2023	
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	27 April 2023	

The bond outstanding as of the disclosure date of this Report is as follows:

Bond name	Abbr.	Bond code	Date of issue	Maturity
2022 Public Offering of Renewable Corporate Bonds of BOE (for professional investors) (Digital Economy) (Phase I)	22BOEY1	149861	24 March 2022	25 March 2025

The Company disclosed 2023 "22BOEY1" Interest Payment Announcement (Announcement No. 2023-010) on 23 March 2023. The interest payment plan was RMB35.00 (including tax) every 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. The Company disclosed the Suggestive Announcement on Relieving Restricted Non-publicly Offered A Shares in 2021 (Announcement No.: 2023-004) on 17 February 2023. A total of 718,132,854 restricted shares of the Company's non-publicly offered A shares in 2021 were relieved on 20 February 2023 and could be traded on the market thereafter. The number of the relieved restricted shares accounted for 1.9324% of the Company's non-restricted shares, and 1.8801% of the Company's total share capital.

3. The Company disclosed the *Announcement on Resignation of Senior Management* (Announcement No.: 2023-006) on 2 March 2023, due to the change of work, Mr. Miao Chuanbin applied for resignation as Senior Vice President and Chief Culture Officer and will not hold any position in the Company after his resignation. The Company disclosed the *Announcement on Resignation of Senior Management* (Announcement No.: 2023-013) on 1 April 2023, due to personal reasons, Mr. Xie Zhongdong applied for resignation as Senior Vice President, Chief Audit Officer and Chief Risk Control Officer and will not hold any position in the Company after his resignation. The Company disclosed the *Announcement of Resolutions of the 13th Meeting of the 10th Board of Directors* (Announcement No.: 2023-014) on 4 April 2023, at the 13th Meeting of the 10th Board of Directors, the Company considered and approved the *Proposal on the Appointment of Senior Management of the Company and Adjustment of the Composition of the Executive Committee of the Company*, the Board of Directors appointed Mr. Feng Qiang as a member of the Executive Committee and Executive Vice President, Mr. Guo Huaping as Senior Vice President and Chief Cultural Officer; and to adjust the current senior management of the Company, Ms. Yang Xiaoping, from Senior Vice President and Chief Financial Officer to a member of the Executive Committee, Executive Vice President and Chief Financial Officer. [The Company disclosed the *Announcement of Resolutions of the 15th Meeting of the 10th Board of Directors* (Announcement No.: 2023-028) on 29 April 2023. At the 15th Meeting of the 10th Board of Directors of the Company, the *Proposal on the Appointment of Senior Management of the Company* was reviewed and approved, and the Board of Directors appointed Mr. Yue Zhanqiu as Senior Vice President and Chief Audit Officer of the Company.]

4. The Company held the 15th Meeting of the 9th Board of Directors and the 2nd Extraordinary General Meeting of 2020 on 27 August 2020 and 17 November 2020 respectively and deliberated and approved the *2020 Stock Option and Restricted Stock Grant Program*,

in which the Company intends to implement the Equity Incentive Scheme, including both the Stock Option Incentive Scheme and the Restricted Stock Incentive Scheme. Following the approval of the *Proposal on the First Grant of Stock Options and Restricted Shares to Incentive Objects* at the 20th Meeting of the 9th Board of Directors and the 8th Meeting of the 9th Supervisory Committee, the Company disclosed the *Announcement on Completion of Registration of the First Grant of the 2020 Stock Option and Restricted Stock Incentive Scheme* (Announcement No.: 2020-086) on 31 December 2020. Following the approval of the *Proposal on the Achievement of Lifting Conditions of the First Lifting Restriction Period for the Restricted Stock Granted by the Stock Incentive Scheme of 2020 and the Fulfillment of the Exercise Conditions for the Stock Option Granted for the First Time*, the *Proposal on the Repurchase and Write-off of Certain Restricted Shares* and the *Proposal for the Write-off of Certain Stock Options* at the 13th Meeting of the 10th Board of Directors and the 4th Meeting of the 10th Supervisory Committee, the Company's independent directors, lawyers and independent financial advisers respectively issued opinions on matters related to stock options and restricted stock incentives. The Company disclosed the *Reminder Announcement on Release and Circulation of Restricted Shares Granted under the 2020 Stock Option and Restricted Stock Incentive Scheme in the First Release Period* (Announcement No.: 2023-026) on 7 April 2023. The total number of incentive targets who meet the conditions for releasing the restricted shares is 746, and the number of restricted shares that can be released is 102,260,780 shares, accounting for 0.2677% of the total share capital of the Company at present. The Company disclosed the *Announcement on Adjustment of the Exercise Price of the Stock Option and the Restricted Share Repurchase Price in the 2020 Stock Option and Restricted Stock Incentive Scheme of the Company* (Announcement No.: 2023-045) on 29 August 2023. Since the equity distribution of the Company for 2022 has been completed, the restricted stock repurchase price involved in this incentive scheme is adjusted from RMB2.41/share to RMB2.349/share, the exercise price of the first grant of the stock option is adjusted from RMB5.12/share to RMB5.059/share, and the exercise price of the reserved and granted stock option is adjusted from RMB5.62/share to RMB5.559/share.

5. On 31 May 2023, the Company disclosed the Announcement No. 2023-034 on the Distribution of the 2022 Final Dividend. As the 2022 Final Dividend Plan had been approved at the 2022 Annual General Meeting on 5 May 2023, the Company distributed a 2022 final dividend of RMB0.61 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 the Signing of Supplemental Agreement (III) to the Cooperation Agreement for the Life Science and Technology Industrial Base Project	10 June 2023	www.cninfo.com.cn

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

Date of the Board's approval of this Report: 25 August 2023