



# INTERIM REPORT 2023

**August 2023**

**京东方科技集团股份有限公司**  
BOE TECHNOLOGY GROUP CO., LTD.

## **Part I Important Notes, Table of Contents and Definitions**

**The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy and completeness of the contents of this Report and its summary, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.**

**Mr. Chen Yanshun, the Company’s legal representative, Mr. Gao Wenbao, President, Ms. Yang Xiaoping, Chief Financial Officer, and Mr. Teng Jiao, head of the financial department (equivalent to financial manager) hereby guarantee that the Financial Statements carried in this Report are factual, accurate and complete.**

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

**Any plans for the future, development strategies and other forward-looking statements mentioned in this Report and its summary shall NOT be considered as absolute promises of the Company to investors. Therefore, investors are reminded to exercise caution when making investment decisions. For further information, see “(X) Risks Facing the Company and Countermeasures” in Part III herein.**

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

**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.**

## Table of Contents

<b>Part I Important Notes, Table of Contents and Definitions .....</b>	<b>2</b>
<b>Part II Corporate Information and Key Financial Information .....</b>	<b>6</b>
<b>Part III Management Discussion and Analysis .....</b>	<b>10</b>
<b>Part IV Corporate Governance .....</b>	<b>27</b>
<b>Part V Environmental and Social Responsibility .....</b>	<b>29</b>
<b>Part VI Significant Events.....</b>	<b>34</b>
<b>Part VII Share Changes and Shareholder Information .....</b>	<b>46</b>
<b>Part VIII Preferred Shares.....</b>	<b>54</b>
<b>Part IX Bonds .....</b>	<b>55</b>
<b>Part X Financial Statements .....</b>	<b>58</b>

## **Documents Available for Reference**

(I) The financial statements signed and sealed by the Company's legal representative, President, Chief Financial Officer and head of the financial department (equivalent to financial manager); and

(II) The originals of all the documents and announcements that the Company disclosed on [www.cninfo.com.cn](http://www.cninfo.com.cn) during the Reporting Period.

All the above mentioned documents are available at the Board Secretary's Office of the Company.

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

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

## Definitions

Term	Definition
“BOE”, the “Company”, the “Group” or “we”	BOE Technology Group Co., Ltd. and its consolidated subsidiaries, except where the context otherwise requires
The cninfo website	<a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a>
CSRC	The China Securities Regulatory Commission
The Articles of Association	The Articles of Association of BOE Technology Group Co., Ltd.
The Company Law	The Company Law of the People’s Republic of China
The Securities Law	The Securities Law of the People’s Republic of China
TFT-LCD	Thin Film Transistor Liquid Crystal Display
AMOLED	Active-matrix Organic Light Emitting Diode
Microdisplay	Microdisplay technology
VR/AR	Virtual Reality /Augmented Reality
IoT	Internet of Things
X-ray	A type of radiation that can pass through objects that are not transparent and make it possible to see inside them
MEMS	Micro-Electro-Mechanical System
MLED	Mini/Micro LED
Mini/Micro LED	Submillimeter/Micro Light Emitting Diode
DMS	Driver Monitor System
LCD	Liquid Crystal Display
NB	Notebook
TV	Television
OLED	Organic Light Emitting Diode
UB Cell	BOE’s homegrown display technology, with multiple competitive edges such as Ultra Black, Ultra Brightness and Ultra Brilliance
Gaming	Gaming monitor
Oxide	A compound of oxygen and another chemical element
QHD	Quad High Definition (2560 x 1440)
SID	The Society for Information Display
COE	Colorfilter On Encapsulation
LTPO	Low Temperature Polycrystalline Oxide
CDIA	China Display Industry Award
IFI	IFI Claims
WIPO	World Intellectual Property Organization
PCT	Patent Cooperation Treaty
ITU	International Telecommunication Union
P2P	Peer-to-peer
H.629.1	Standard H.629.1: Scenarios, Framework and Metadata for Digitalized Artwork Images Display System approved by the International Telecommunication Union
IDTRE	Integration of digital technologies and the real economy

## Part II Corporate Information and Key Financial Information

### I Corporate Information

Stock name	BOE-A, BOE-B	Stock code	000725, 200725
Changed stock name (if any)	N/A		
Stock exchange for stock listing	Shenzhen Stock Exchange		
Company name in Chinese	京东方科技集团股份有限公司		
Abbr. (if any)	京东方		
Company name in English (if any)	BOE TECHNOLOGY GROUP CO., LTD.		
Abbr. (if any)	BOE		
Legal representative	Chen Yanshun		

### II Contact Information

Item	Board Secretary	Securities Representative
Name	Liu Hongfeng	Luo Wenjie
Address	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, Beijing, P.R.China	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, Beijing, P.R.China
Tel.	010-64318888 ext.	010-64318888 ext.
Fax	010-64366264	010-64366264
Email address	liuhongfeng@boe.com.cn	luowenjie@boe.com.cn

### III Other Information

#### 1. Contact Information of the Company

Indicate by tick mark whether any change occurred to the registered address, office address and their zip codes, website address, email address and other contact information of the Company in the Reporting Period.

Applicable  Not applicable

Registered address	10 Jiuxianqiao Road, Chaoyang District, Beijing, P.R.China
Zip code	100015
Office address	12 Xihuan Middle Road, Beijing Economic-Technological Development Area, Beijing, P.R.China
Zip code	100176
Company website	www.boe.com
Email address	ir@boe.com.cn
Date when the announcement on the information change (if any) was disclosed on the designated website	28 March 2023
Index to the announcement on the information change (if any) disclosed on the designated website	See Announcement No. 2023-011 on the Change of the Company's Email Address, which has been disclosed on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> dated 28 March 2023

## 2. Media for Information Disclosure and Place where this Report is Lodged

Indicate by tick mark whether any change occurred to the information disclosure media and the place for keeping the Company's periodic reports in the Reporting Period.

Applicable  Not applicable

The website of the stock exchange, the media and other website where the Company's periodic reports are disclosed, as well as the place for keeping such reports did not change in the Reporting Period. The said information can be found in the 2022 Annual Report.

## 3. Other Information

Indicate by tick mark whether any change occurred to other information in the Reporting Period.

Applicable  Not applicable

## IV 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.

## V Accounting Data Differences under China's Accounting Standards for Business Enterprises (CAS) and International Financial Reporting Standards (IFRS) and Foreign Accounting Standards

### 1. Net Profit and Net Asset Differences under CAS and IFRS

Applicable  Not applicable

No such differences for the Reporting Period.

### 2. Net Profit and Net Asset Differences under CAS and Foreign Accounting Standards

Applicable  Not applicable

No such differences for the Reporting Period.

## VI Exceptional Gains and Losses

Applicable  Not applicable

Unit: RMB

Item	Amount	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-8,863,349.00	N/A
Tax rebates, reductions and exemptions given with ultra vires approval or in lack of official approval documents	0.00	N/A
Government subsidies charged to current profit or loss (exclusive of government subsidies consistently given in the Company's ordinary course of business at fixed quotas or amounts as per governmental policies or standards)	2,720,705,196.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	0.00	N/A
Gain equal to the amount by which investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the Company's enjoyable fair value of identifiable net assets of investees when making investments	0.00	N/A
Gain or loss on non-monetary asset swaps	0.00	N/A
Gain or loss on assets entrusted to other entities for investment or management	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Gain or loss on debt restructuring	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	N/A
Gain or loss on the over-fair value amount as a result of transactions with distinctly unfair prices	0.00	N/A
Current profit or loss on subsidiaries obtained in business combinations involving enterprises under common control from the period-beginning to combination dates, net	0.00	N/A
Gain or loss on contingencies that do not arise in the Company's ordinary course of business	0.00	N/A
Gain or loss on fair-value changes in held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and	211,275,427.00	N/A

liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)		
Reversed portions of impairment allowances for receivables which are tested individually for impairment	14,453,653.00	N/A
Gain or loss on loan entrustments	0.00	N/A
Gain or loss on fair-value changes in investment property of which subsequent measurement is carried out using the fair value method	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current profit or loss	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Non-operating income and expense other than the above	185,555,680.00	N/A
Other gains and losses that meet the definition of exceptional gain/loss	0.00	N/A
Less: Income tax effects	114,191,959.00	N/A
Non-controlling interests effects (net of tax)	688,684,748.00	N/A
Total	2,320,249,900.00	

Particulars about other gains and losses that meet the definition of exceptional gain/loss:

Applicable  Not applicable

No such cases for the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No.

1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable  Not applicable

No such cases for the Reporting Period.

## Part III Management Discussion and Analysis

### I Principal Operations of the Company in the Reporting Period

#### (I) About the Company

In constant pursuit of excellence, BOE Technology Group Co., Ltd. is an innovative IoT company dedicated to providing intelligent interface products and professional services for information interaction and human health.

With the vision “To Be the Most Respected Company on Earth”, BOE has always been adhering to the mission of “Change Life with Heart”. Upholding the core values of integrity & reliability, dedication to customers, being people-oriented, openness and innovation, as well as the business philosophy of doing the right thing, innovation and progress seeking, it has been forging ahead through innovation. Upon three decades of hard work, BOE has grown into a world leader in the semiconductor display industry and a global innovative company in the IoT sector. At present, it has a significant number of manufacturing bases in Beijing, Hefei, Chengdu, Chongqing, Fuzhou, Mianyang, Wuhan, Kunming, Ordos, etc., with subsidiaries in the United States, Germany, Japan, South Korea, Singapore, India, Brazil, the United Arab Emirates and other countries and regions, as well as a service system that covers the major regions of the world, such as Europe, Americas, Asia, and Africa.

In March 2023, BOE was selected as one of the “Demonstration World-Class Enterprises”. In full compliance with the requirements of “excellent products, outstanding brand, leading innovation and modern governance” for a world-class enterprise, it is committed to making good products, creating high value, and providing better products and services for customers with continuous innovation in the IoT era.

#### (II) About the Company’s principal operations

##### 1. The Display Devices business

The Display Devices business offers integrated design and manufacturing services for devices, and is committed to providing interface devices applying TFT-LCD, AMOLED, Microdisplay and other technologies, focusing on providing customers with high-quality display devices for smartphones, tablet PCs, laptops, monitors, TVs, vehicles, VR/AR devices, etc.

##### 2. The IoT Innovation business

The IoT Innovation business offers integrated design and manufacturing services for system solutions, and provides customers with competitive smart terminal products for TVs, monitors, laptops, tablets, low-power devices, IoT, 3D display, etc. Backed by AI and big data technologies, it focuses on products and services combining hardware and software, providing integrated IoT solutions for segments including smart industrial parks, smart finance, etc.

##### 3. The Sensor business

The Sensor and Solution business offers integrated design and manufacturing services for glass- and silicon-based system solutions, focuses on medical imaging, smart display windows, innovative glass-based sensor devices, industrial applications, consumer electronics, automotive electronics and other fields, and provides customers with products and solutions including back plates for flat panel X-ray detectors (FPXD), intelligent PDLC windows and PDLC system solutions, industrial sensors and solutions, and MEMS sensors, among others.

##### 4. The MLED business

MLED business renders MLED backlight products with high reliability and high partition of dimming for LCD of TVs, monitors, notebooks, vehicles, VR/AR devices, etc., as well as Mini/Micro-LED display products with high brightness, high reliability and high contrast for segment markets of outdoor, commercial, transparent, specialized and other displays. All these products are designed and manufactured in an integrated manner.

##### 5. The Smart Medical Engineering business

The Smart Medical Engineering business adopts the professional service model that integrates technologies and medical services in an innovative manner to provide people-oriented health services for households, communities and hospitals. It provides a closed loop of through-life health services with health management as the core, medical terminals as the traction, and digital hospitals and recreational communities as the support. It connects testing equipment, healthcare workers and customers through the smart health management ecosystem where customers enjoy professional health services including prevention, treatment, therapy and nursing.

#### **6. The "N" business**

With a specific focus on the "N" business, the Company provides hardware and software integrated system solutions for different segments, including smart vehicle connection, industrial IoT, digital art, etc., which can provide customers with all-dimensional, one-stop and smart new experience under IoT scenarios. For example, in terms of smart vehicle connection, the business integrates DMS, gesture recognition, touch feedback, naked-eye 3D and other cutting-edge functions, focuses on the intelligent cockpit "HERO" innovative application scenarios that include four dimensions of health, entertainment, leisure, and office, and provides customers with professional integrated solutions, which can bring a new and more intelligent driving experience. The industrial IoT business provides enterprises with solutions, products, and services like smart production, smart factory, and cloud services. Relying on its self-developed industrial Internet platform, it helps realise refined operation and management and achieve cost reduction and efficiency enhancement from all procedures of design, supply, production, and sales, offering all-dimensional, one-stop and smart industrial IoT solutions to customers and empowering customers in their digital transformation. In the field of digital artworks, the business adheres to "culture + technology" cross-field integration and innovation, launches the "one million digital culture experience scenario programme" around International Standard H.629.1 for digital art display, and join hands with partners at the content-, technology- and application-ends, so as to empower culture with display products and solutions with more functions and forms and better experience.

## **II Core Competitiveness Analysis**

### **1. Clear development strategy and sustainable value growth system**

Based on years of practical exploration in the semiconductor display and Internet of Things (IoT) industry, the Company has proposed the strategy of "Empower IoT with display" that is suitable for the transformation and development of its IoT. It regards "screen" as an important port for human information interaction and the first channel that shows the integration of digital and real world in the IoT era, seizing the ubiquitous growth opportunities of "screen", and fully leveraging its core advantage of "screen" to work with partners to continuously expand the application capabilities of "screen" by integrating more functions, deriving more forms, and inserting more scenarios. In this way, the Company will achieve the user perception revolution of "screen as terminal" in the digital era, build an industrial ecology of "screen as platform and screen as system", and reshape the value growth model.

Guided by the strategy of "Empower IoT with display", the Company has established a value creation system for the entire industry chain, from display panels to smart terminals to system solutions. With the strongest product competitiveness and system integration ability in the industry, it meets the diversified needs of customers and achieves a transformation from "single device value creation" to "Empower IoT with display entire industry chain value creation", from "independent company value creation" to "synergistic ecological value creation", strengthening the synergistic empowerment effect of industrial ecology, and promoting the construction of a new value growth system.

### **2. Stable market position and agile market responsiveness**

The Company keeps following the trend of digitalisation and intelligence in industrial development, with a keen eye to capture customer needs, track market dynamics, and seek new development opportunities and market breakthroughs on top of its existing business. While stabilizing its position in its principal business markets, the Company continues to strengthen its market development capabilities and explore new business growth opportunities.

In the first half of 2023, BOE continued to maintain its leading position in the display market, with its shipment volume in LCD displays and five major applications remaining the largest in the world. Meanwhile, due to its continuous optimisation of product mix, the shipment volume of its advantageous high-end flagship products remained on the rise, with extra large-sized products ( $\geq 85$ ") achieving

the world's largest shipment volume. In the OLED sector, the Company's shipment volume of flexible AMOLEDs increased significantly, with more than 50 million units sold within six months, an increase of nearly 80% year-on-year.

The Company's ongoing efforts in driving the IoT transformation continue to bear fruit in terms of market expansion. The shipment volume of whiteboards, splicing products and other products ranked first in the world. The system solution business has been promoted in an orderly manner, and the comprehensive management platform for smart financial outlets has been put into operation at the smart outlets of China Minsheng Bank, Postal Savings Bank of China, Bank of Beijing and other banks. The construction of smart industrial parks for benchmark projects such as the Mangrove Tree Resort World Qingdao and the Dream Langfang has been successfully delivered. Revenues in the sensor business continued to grow in the first half of the year, and the mass production and delivery of the first fibre optic colour sensor was achieved. The MLED overseas market has been actively expanded and orders have been signed with countries in South America and the Middle East. The core capabilities and performance of the digital hospital improved significantly, with the total outpatient volume exceeding 585,000, up more than 63% year on year. The total discharge volume exceeded 26,000, up more than 97% year on year. The number of Zhongxiangying's new external customers increased by more than 40% year on year.

### **3. Solid technological foundation and outstanding innovation capability**

Persisting in driving the development with technological innovation, the Company has built a technology architecture of "Empower IoT with display" that is suitable for the transformation and development of its IoT, including device layer, terminal layer, platform layer, and application layer. With a systematic technological innovation capability that integrates software and hardware, provides key support for the value extension of its "device - terminal - scenario".

In terms of technology and products, the Company has accelerated the upgrade of its UB Cell and Oxide LCD technologies in the display sector and has achieved breakthroughs in Gaming high-end flagship products. The NB QHD 240Hz Mini LED product with mega contrast ratio has been listed as a customer flagship model. In addition, the 110" UB Cell LCD technology has won the SID Best LCD-Based Technology, and the flexible OLED high-end foldable products with COE+LTPO technology have been exclusively for brand customers. In terms of IoT innovation, BOE has become the first company in the industry to release a 16K video restoration solution that solves the industry pain points of 16K image generation and playback and enables detailed light and shadow representation. In terms of sensor technology, BOE has achieved mass production and delivery of its first fibre optic colour sensor with industry-leading specifications such as product recognition capability and response time. In terms of MLED, BOE's 65" and 8K TV backlight products won the "CDIA Bronze Award for Best Innovative Display Component of the Year" in 2023. With continuous technological breakthroughs, the Company was once again selected as one of the "Top 100 Global Innovators" by Clarivate Analytics in February 2023, further demonstrating its innovation strength and technological leadership as an industry leader.

In terms of patents, in the first half of the year, the number of new patent applications exceeded 3,900, including more than 90% for inventions and over 30% for overseas patents. Patent applications in respect of flexible OLEDs, sensors, artificial intelligence (AI) and other sectors exceeded 2,100 and accounted for more than 50%. The Company ranked 11th worldwide in Global U.S. Patent Licensing Ranking issued by IFI in January 2023, and it has also been among the global top 20 for five consecutive years. The Company ranked seventh worldwide in Global PCT Patent Application Ranking issued by World Intellectual Property Organization (WIPO) in February 2023, and it has been among the global top 10 for seven consecutive years. In terms of technical standards, two international standard proposals, namely the world's first fingerprint recognition test method and the flexible curling display flattening force test method, have been formally approved by the International Electrotechnical Commission (IEC) in the electronic display sector, filling a gap of the Company in related sectors. An international standard for ITU ultra-high definition teleconsulting system and two P2P national standards have been issued. Besides, two group standards for Mini LED backlight LCD display and ultra-high definition TV variable frequency display have been issued at the 2023 Fourth Global Mini/Micro LED Display Technology Week and the 2023 World Ultra-High Definition Video Industry Development Conference.

### **4. Efficient lean management capability and comprehensive digital management system**

The Company is committed to promoting the upgrading of its management system and creating a long-term leading global competitive edge. In terms of operational management, it keeps improving the platform-based organisational design and optimises the operational management system of "three offices and three managements". The Company combines the organisational mechanism of an agile front

office, an intensive middle office, and an efficient back office with key measures such as strategy, procedures and performance to continuously strengthen the coordinated operation of the three offices and increase the Company's operational efficiency. In terms of project management, the Company has innovatively established a five level management mechanism, clarifying the target positioning and output requirements for each stage of innovation, continuously optimizing the implementation effect of major projects of the Group, and strengthening management systems such as "linkages between the Group and business", "coordination between target and execution", and "processes and results traced back to each other". In terms of digital transformation, the Company promotes the efficient processing of the Group's overall business on the basis of online business process management and continues to promote the construction of "one digital and visible BOE" with digital transformation projects as breach. In the first half of the year, the Company issued a new management system for digital transformation projects, optimised the main process of the transformation projects, clarified the decision-making rules and responsibilities of all parties for pilot, implementation, and closure reviews, improved the separation mechanism of review and decision-making, and further supported the orderly development of the Company's digital transformation.

### 5. Cohesion-oriented corporate culture and value system

2023 marks the 30th anniversary of BOE. In more than 30 years of entrepreneurship and innovation practices, the Company has developed a series of outstanding corporate culture and core values, which have inspired generations of its employees to continue to forge ahead. The Company sticks to the establishment of the cultural atmosphere that refers to "step forward and bear your responsibilities bravely, use your time efficiently, and innovate proactively without fear of hardship" and guides its employees to work and develop their career under the principles of "scholar wisdom, commercial thinking, and chivalrous bearing", "observe the problem and bear the responsibility from an overall point of view, think from a different point of view and clarify the responsibilities of each position, dare to raise problems and help solve them", and so on. Thus, "three virtues" and "five spirits" can be formed. "Three virtues" refers to the gratitude for building ideal and belief oriented and sustainable entrepreneurial organisations, the awe for building sustainable innovation and learning oriented organisations, and the transcendence for building organisations with large talent tanks, while "five spirits" refer to backbone, ambition, courage, morale, and confidence. In the face of the opportunities and challenges of the Company's new development era, all BOE members will continue to carry on and promote the excellent corporate culture and values and work tirelessly to achieve the vision of "To Be the Most Respected Company on Earth".

## III Analysis of Core Businesses

Overview:

See contents under the heading "I Principal Activity of the Company in the Reporting Period" above.

Year-on-year changes in key financial data:

Unit: RMB

Item	H1 2023	H1 2022	Change (%)	Main reason for change
Operating revenue	80,177,875,220.00	91,610,241,869.00	-12.48%	N/A
Cost of sales	72,933,845,456.00	74,499,068,362.00	-2.10%	N/A
Selling expense	1,927,463,296.00	1,862,479,468.00	3.49%	N/A
Administrative expense	2,733,334,581.00	2,948,599,229.00	-7.30%	N/A
Finance costs	436,869,094.00	654,112,804.00	-33.21%	Increased interest income and net exchange gains in the Reporting Period
Income tax expense	820,532,936.00	1,681,324,244.00	-51.20%	Decreased earnings in the Reporting Period
R&D investments	5,817,182,841.00	5,689,976,471.00	2.24%	N/A
Net cash generated from/used in operating	16,243,669,123.00	28,112,000,665.00	-42.22%	Decreased sales in the Reporting

activities				Period
Net cash generated from/used in investing activities	-2,022,756,127.00	-22,841,690,510.00	91.14%	Increased net cash inflows from investments in wealth management products in the Reporting Period
Net cash generated from/used in financing activities	-18,815,007,770.00	-3,178,244,904.00	-491.99%	Decreased cash inflows from borrowings received and repayment of perpetual bonds in the Reporting Period
Net increase in cash and cash equivalents	-3,793,720,888.00	3,181,592,619.00	-219.24%	Decreased cash inflows from borrowings received and repayment of perpetual bonds in the Reporting Period

Material changes to the profit structure or sources of the Company in the Reporting Period:

Applicable  Not applicable

No such changes in the Reporting Period.

Breakdown of operating revenue:

Unit: RMB

Item	H1 2023		H1 2022		Change (%)
	Operating revenue	As % of total operating revenue (%)	Operating revenue	As % of total operating revenue (%)	
Total	80,177,875,220.00	100%	91,610,241,869.00	100%	-12.48%
By operating division					
Display Devices business	67,875,605,158.00	84.66%	78,902,161,398.00	86.13%	-13.97%
IoT Innovation business	17,416,958,825.00	21.72%	17,230,638,158.00	18.81%	1.08%
Sensor business	183,294,095.00	0.23%	103,681,585.00	0.11%	76.79%
MLED business	457,988,865.00	0.57%	411,634,393.00	0.45%	11.26%
Smart Medical Engineering business	1,353,661,118.00	1.69%	1,044,238,829.00	1.14%	29.63%
Others and offset	-7,109,632,841.00	-8.87%	-6,082,112,494.00	-6.64%	16.89%
By product category					
Display Devices business	67,875,605,158.00	84.66%	78,902,161,398.00	86.13%	-13.97%
IoT Innovation business	17,416,958,825.00	21.72%	17,230,638,158.00	18.81%	1.08%
Sensor business	183,294,095.00	0.23%	103,681,585.00	0.11%	76.79%
MLED business	457,988,865.00	0.57%	411,634,393.00	0.45%	11.26%
Smart Medical Engineering business	1,353,661,118.00	1.69%	1,044,238,829.00	1.14%	29.63%
Others and offset	-7,109,632,841.00	-8.87%	-6,082,112,494.00	-6.64%	16.89%
By operating segment					
Mainland China	34,647,943,197.00	43.21%	37,391,483,962.00	40.81%	-7.34%
Other regions in Asia	25,141,466,187.00	31.36%	37,757,230,449.00	41.22%	-33.41%
Europe	2,879,703,018.00	3.59%	2,914,549,849.00	3.18%	-1.20%
America	17,499,907,821.00	21.83%	13,503,340,713.00	14.74%	29.60%
Other regions	8,854,997.00	0.01%	43,636,896.00	0.05%	-79.71%

Operating division, product category or operating segment contributing over 10% of operating revenue or operating profit:

Applicable  Not applicable

Unit: RMB

Item	Operating revenue	Cost of sales	Gross profit margin	YoY change in operating revenue (%)	YoY change in cost of sales (%)	YoY change in gross profit margin (%)
By operating division						
Display Devices business	67,875,605,158.00	63,795,640,147.00	6.01%	-13.97%	-4.21%	-9.58%
IoT Innovation business	17,416,958,825.00	15,917,582,582.00	8.61%	1.08%	2.39%	-1.17%
By product category						
Display Devices business	67,875,605,158.00	63,795,640,147.00	6.01%	-13.97%	-4.21%	-9.58%
IoT Innovation business	17,416,958,825.00	15,917,582,582.00	8.61%	1.08%	2.39%	-1.17%
By operating segment						
Mainland China	34,647,943,197.00	31,714,542,215.00	8.47%	-7.34%	8.12%	-13.08%
Other regions in Asia	25,141,466,187.00	23,350,469,032.00	7.12%	-33.41%	-24.59%	-10.87%
America	17,499,907,821.00	15,214,561,053.00	13.06%	29.60%	31.52%	-1.27%

Core business data of the prior year restated according to the changed statistical caliber for the Reporting Period:

 Applicable  Not applicable

#### IV Analysis of Non-Core Businesses

 Applicable  Not applicable

Unit: RMB

Item	Amount	As % of total profit	Source/Reason	Recurrent or not
Return on investment	775,299,042.00	-	Income recognized from associates	Not
Gain/loss on changes in fair value	167,439,034.00	-	N/A	Not
Asset impairments	-1,056,660,701.00	-	Inventory valuation allowances established based on market conditions	Not
Non-operating income	195,938,361.00	-	N/A	Not
Non-operating expense	31,666,388.00	-	N/A	Not

#### V Analysis of Assets and Liabilities

##### 1. Material Changes in Asset Composition

Unit: RMB

Item	30 June 2023		31 December 2022		Change in percentage (%)	Reason for material change
	Amount	As % of total assets	Amount	As % of total assets		
Monetary assets	63,920,860,892.00	15.61%	68,800,307,369.00	16.36%	-0.75%	N/A
Accounts receivable	27,385,120,678.00	6.69%	28,203,647,569.00	6.71%	-0.02%	N/A
Contract assets	84,853,547.00	0.02%	71,636,461.00	0.02%	0.00%	N/A
Inventories	25,631,092,148.00	6.26%	22,787,814,225.00	5.42%	0.84%	N/A
Investment property	1,133,922,798.00	0.28%	1,122,025,138.00	0.27%	0.01%	N/A
Long-term equity	13,496,498,758.00	3.30%	12,421,878,851.00	2.95%	0.35%	N/A

investments						
Fixed assets	217,485,104,581.00	53.12%	205,987,050,430.00	48.98%	4.14%	Transfer of new constructions to fixed assets in the Reporting Period, resulting in increased fixed assets
Construction in progress	24,587,302,375.00	6.01%	43,386,134,668.00	10.32%	-4.31%	Transfer of new constructions to fixed assets in the Reporting Period, resulting in decreased construction in progress
Right-of-use assets	732,367,564.00	0.18%	687,120,946.00	0.16%	0.02%	N/A
Short-term borrowings	1,417,656,654.00	0.35%	2,373,938,871.00	0.56%	-0.21%	N/A
Contract liabilities	3,063,774,937.00	0.75%	2,411,717,792.00	0.57%	0.18%	N/A
Long-term borrowings	121,134,621,227.00	29.59%	123,143,479,690.00	29.28%	0.31%	N/A
Lease liabilities	600,388,222.00	0.15%	538,586,010.00	0.13%	0.02%	N/A

## 2. Major Assets Overseas

Applicable  Not applicable

**3. Assets and Liabilities at Fair Value**

☑ Applicable ☐ Not applicable

Unit: RMB

Item	Beginning amount	Gain/loss on fair-value changes in the Reporting Period	Cumulative fair-value changes charged to equity	Impairment allowance for the Reporting Period	Purchased in the Reporting Period	Sold in the Reporting Period	Other changes	Ending amount
Financial assets								
1. Held-for-trading financial assets (excluding derivative financial assets)	17,187,993,936.00	117,940,261.00	0.00	0.00	37,184,060,618.00	42,899,497,338.00	0.00	11,595,506,620.00
2. Derivative financial assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Investments in other debt obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Investments in other equity instruments	483,060,306.00	0.00	-201,896,700.00	0.00	1,179,686.00	0.00	15,589,954.00	520,058,002.00
5. Other non-current financial assets	2,022,967,681.00	49,498,773.00	0.00	0.00	7,033,758.00	0.00	0.00	2,079,500,212.00
Subtotal of financial assets	19,694,021,923.00	167,439,034.00	-201,896,700.00	0.00	37,192,274,062.00	42,899,497,338.00	15,589,954.00	14,195,064,834.00
Investment property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Productive living assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total of the above	19,694,021,923.00	167,439,034.00	-201,896,700.00	0.00	37,192,274,062.00	42,899,497,338.00	15,589,954.00	14,195,064,834.00
Financial liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Contents of other changes:

N/A

Significant changes to the measurement attributes of the major assets in the Reporting Period:

Yes  No

**4. Restricted Asset Rights as at the Period-End**

Unit: RMB

Item	Ending carrying value	Reason for restriction
Monetary assets	2,817,459,430.00	Mainly security deposits, and amounts put in pledge for the issuance of notes payable
Notes receivable	29,667,971.00	Endorsed and transferred with right of recourse, and those put in pledge for the issuance of notes payable
Inventories	0.00	N/A
Fixed assets	129,659,013,078.00	As collateral for guarantee
Intangible assets	1,444,529,663.00	As collateral for guarantee
Construction in progress	2,223,828,526.00	As collateral for guarantee
Investment property	50,727,532.00	As collateral for guarantee
Total	136,225,226,200.00	--

**VI Investments Made****1. Total Investments Made** Applicable  Not applicable

Investments made in this Reporting Period (RMB)	Investments made in the same period of last year (RMB)	Change (%)
492,972,629.00	252,036,272.00	95.60%

**2. Significant Equity Investments Made in the Reporting Period** Applicable  Not applicable**3. Significant Non-Equity Investments Ongoing in the Reporting Period** Applicable  Not applicable

#### 4. Financial Investments

##### (1) Securities Investments

Applicable  Not applicable

Unit: RMB

Variety of securities	Code of securities	Name of securities	Initial investment cost	Accounting measurement model	Beginning carrying value	Profit/loss on fair value changes in this Reporting Period	Cumulative fair value changes charged to equity	Purchased in this Reporting Period	Sold in this Reporting Period	Profit/loss in this Reporting Period	Ending carrying value	Accounting title	Funding source
Domestic/overseas stock	SH600658	Electronic Zone	90,160,428.00	Fair value method	53,614,432.00	0.00	-14,137,913.00	0.00	0.00	728,606.00	76,022,515.00	Other equity instrument investment	Self-funded
Domestic/overseas stock	HK01963	Bank of Chongqing	120,084,375.00	Fair value method	91,600,150.00	0.00	-26,699,396.00	0.00	0.00	9,772,660.00	93,384,979.00	Other equity instrument investment	Self-funded
Domestic/overseas stock	HK01518	New Century Health care	140,848,850.00	Fair value method	9,098,008.00	0.00	-131,952,448.00	0.00	0.00	0.00	8,896,402.00	Other equity instrument investment	Self-funded
Domestic/overseas stock	SZ002841	CVTE	299,999,939.00	Fair value method	256,525,783.00	39,575,751.00	0.00	0.00	0.00	39,575,751.00	296,101,534.00	Held-for-trading financial assets	Self-funded
Other securities investments held at the period-end			0.00	--	0.00	0.00	0.00	0.00	0.00	0.00	0.00	--	--
Total			651,093,592.00	--	410,838,373.00	39,575,751.00	-172,789,757.00	0.00	0.00	50,077,017.00	474,405,430.00	--	--

##### (2) Investments in Derivative Financial Instruments

Applicable  Not applicable

No such cases in the Reporting Period.

**5. Use of Funds Raised**

Applicable  Not applicable

**(1) Overall Usage of Funds Raised**

Applicable  Not applicable

Unit: RMB'0,000

Year	Way of raising	Total funds raised	Total funds used in the Current Period	Accumulative fund used	Total funds with usage changed	Accumulative funds with usage changed	Proportion of accumulative funds with usage changed	Total unused funds	The usage and destination of unused funds	Amount of funds raised idle for over two years
2021	Private placement of stocks	2,033,260	0	1,867,094	0	0	0.00%	166,166	Continuously used for the construction of equity investment project	0
2022	Renewable corporate bonds	200,000	0	200,000	0	0	0.00%	0	N/A	0
Total	--	2,233,260	0	2,067,094	0	0	0.00%	166,166	--	0
Explanation of overall usage of funds raised										
<p>The Company raised RMB2,000,000,000 from the above-mentioned offering of perpetual bonds during 2022, and the net proceeds exclusive of issuance costs were RMB1,988,880,000, which would be used for capital increase to subsidiary and replenishing the working capital. The raised funds have been used up, conforming to the provisions of the prospectus.</p> <p>The cumulative amount of raised funds through private placement of stocks was RMB20,332,599,995.83, and the net proceeds after deducting issuance costs were RMB19,869,507,400. In the Reporting Period, the raised funds were used according to project investment plans, conforming to the relevant promise.</p>										

**(2) Commitment Projects of Fund Raised**

Applicable  Not applicable

Unit: RMB'0,000

Committed investment project and super raise fund arrangement	Changed or not (including partial)	Committed investment amount	Investment amount after adjustment (1)	Investment amount in the Reporting	Accumulative investment amount as of the period-end	Investment schedule as the period-end (3) =	Date of reaching intended use of the project	Realized income in the Reporting	Whether reached anticipated income	Whether occurred significant changes in
---	------------------------------------	-----------------------------	--	------------------------------------	---	---	--	----------------------------------	------------------------------------	---

	changes)			Period	(2)	(2)/(1)		Period		project feasibility
Committed investment project										
Chengdu BOE Optoelectronics Technology Co., Ltd.	Not	100,000	100,000	0	100,000	100.00%	-	-	N/A	Not
Chongqing BOE Display Technology Co., Ltd.	Not	90,000	90,000	0	90,000	100.00%	-	-	N/A	Not
Supplementing the working capital	Not	10,000	8,888	0	8,888	100.00%	-	-	N/A	Not
Fuzhou BOE Optoelectronics Technology Co., Ltd.	Not	300,000	300,000	0	300,000	100.00%	-	-	N/A	Not
Wuhan BOE Optoelectronics Technology Co., Ltd.	Not	650,000	650,000	0	650,000	100.00%	-	-	N/A	Not
Chongqing BOE Display Technology Co., Ltd.	Not	600,000	600,000	0	533,834	88.97%	December 2023	-	N/A	Not
Yunnan Chuangshijie Optoelectronics Technology Co., Ltd.	Not	100,000	100,000	0	0	0.00%	January 2024	-	N/A	Not
Chengdu BOE Hospital Co., Ltd.	Not	50,000	50,000	0	50,000	100.00%	April 2021	-	N/A	Not
Supplementing the working capital	Not	286,951	286,951	0	286,951	100.00%	-	-	N/A	Not
Subtotal of committed investment project	--	2,186,951	2,185,839	0	2,019,673	--	--	0	--	--
Super raised funds arrangement										
N/A										
Total	--	2,186,951	2,185,839	0	2,019,673	--	--	0	--	--
Describe project by project any failure to meet the schedule or anticipated income, as well as the reasons (including reasons for inputting "N/A" for "Whether reached anticipated income")	<p>All raised funds for the committed investment project (22BOEY1) and the committed investment projects (repaying the loans from Fuzhou Urban Construction Investment Group Co., Ltd. / acquiring 24.06% of equity interests in Wuhan BOE Optoelectronics Technology Co., Ltd. / supplementing the working capital by the 2021 private placement of shares) have been put to use. As a result, the Company's main business will be developed, its competitiveness will be enhanced, its debt-to-asset ratio will be effectively reduced, its debt paying ability will be strengthened, and its financial position will be improved. The committed investment project (capital increase in Chengdu BOE Hospital Co., Ltd. and construction) is in the early stage of opening and has not entered into the operation and profitability period. The committed investment projects (capital increase in Chongqing BOE Display Technology Co., Ltd. and construction /capital increase in Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and construction) have not yet reached the scheduled useful state</p> <p>The committed investment project (capital increase in Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and construction) is implemented in three stages. In the first stage, the Company invests with its own funds. It has realized the production of goods in small batches in 2021 and stable delivery in 2022 which is currently in normal operation. Since the silicon-based OLED industry is in the early stage of rapid development and the technological</p>									

	<p>innovation is emerging endlessly, the Company successively launches the second and third stages considering the risks of changing technology and market demand. As of the disclosure date of this Report, the raised funds for the 12-inch silicon-based OLED project has not yet been put into use and will be invested based on market conditions subsequently.</p> <p>According to the commitment, the capital injection and construction investment project of Chongqing BOE Display Technology Co., Ltd. will be implemented in three phases. Of these, Phase I has achieved its design objectives and is continuously scheduled for production based on market demand and customer introduction. Phase II is in the ramp-up phase, where the equipment parameters need to be gradually adjusted in a timely manner according to the operation to ensure that the equipment reaches the optimal usage state. In Phase III, equipment transportation, move-in and commissioning have been delayed to varying degrees because of external factors such as market environment. In addition, due to the rapid update of OLED technology, the factory has made corresponding adjustments to delay the construction schedule of Phase III to adapt to the pace of key technology upgrades, ensuring that can meet the latest technological needs.</p>
Notes of condition of significant changes occurred in project feasibility	N/A
Amount, usage and schedule of super raise fund	N/A
Changes in implementation address of investment project	N/A
Adjustment of implementation mode of investment project	N/A
Advance investments in projects financed with raised funds and swaps of such advance investments with subsequent raised funds	<p>Applicable</p> <p>As at 30 June 2023, the funds raised through Phase I of renewable corporate bonds of 2022 were used to swap with advance project investments of RMB1.9 billion, of which RMB1 billion was swapped with the advance investment in Chengdu BOE Optoelectronics Technology Co., Ltd. with equity funds, and the remaining RMB0.9 billion was swapped with the advance investment in Chongqing BOE Display Technology Co., Ltd. with equity funds.</p> <p>As at 30 June 2023, the Company had replaced the prior invested funds of the committed investment projects with the raised funds from the non-public offering of shares for a total amount of RMB6,023.0660 million. Of these, RMB3 billion was to replace the Company's own funds invested in repaying the loan of Fuzhou Urban Construction Investment Group. RMB250 million was to replace the own funds invested in BOE Health Investment Management Company Limited, and RMB2,773.0660 million was to replace the own funds invested in Chongqing BOE Display Technology Co., Ltd.</p>
Idle fund supplementing the current capital temporarily	N/A
Amount of surplus in project implementation and the reasons	<p>Applicable</p> <p>As at 30 June 2023, the funds raised through the perpetual bonds have been used up, with a balance of RMB0.9284 million in the raised funds account, which was the interest income generated during the deposit period.</p> <p>As at 30 June 2023, the balance of the raised funds from the non-public offering of shares was RMB1,731,239,100, representing the unused raised funds and interest income generated during the deposit period.</p>
Usage and destination of unused funds	<p>There is a balance of RMB0.9284 million in the account of the funds raised through the perpetual bonds, which will be used to pay the interest for the bonds; and there is a balance of RMB1,731,239,100 in the account of the funds raised through the private placement, which will be invested step by step in the projects of Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and Chongqing BOE Display Technology Co., Ltd.</p>
Problems incurred in fund using and disclosure or other condition	N/A

**(3) Re-purposed Raised Funds**

Applicable  Not applicable

No such cases in the Reporting Period.

**VII Sale of Major Assets and Equity Interests****1. Sale of Major Assets**

Applicable  Not applicable

No such cases in the Reporting Period.

**2. Sale of Major Equity Interests**

Applicable  Not applicable

**VIII Main Controlled and Joint Stock Companies**

Applicable  Not applicable

Main subsidiaries and joint stock companies with an over 10% influence on the Company's net profit

Unit: RMB

Name	Relationship with the Company	Principal activities	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
Chongqing BOE Optoelectronics Technology Co., Ltd.	Subsidiary	R&D, Production, and sales of semi-conductor display device, complete machine, and relevant products; import and export business and technology consulting of goods.	19,226,000,000.00	54,463,712,495.00	43,787,101,666.00	8,759,248,745.00	1,746,496,542.00	1,482,103,021.00
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	Subsidiary	Investment construction, R&D, Production, and sales of relevant products of TFT-LCD and its matching products.	19,500,000,000.00	36,157,564,923.00	25,757,129,109.00	8,998,785,863.00	779,328,559.00	662,169,017.00

Hefei BOE Optoelectronics Technology Co., Ltd.	Subsidiary	Investment construction, R&D, Production, and sales of relevant products of TFT-LCD and its matching products.	9,000,000,000.00	22,861,895,334.00	16,501,177,140.00	2,643,124,918.00	366,384,636.00	318,808,062.00
--	------------	--	------------------	-------------------	-------------------	------------------	----------------	----------------

Subsidiaries obtained or disposed in this Reporting Period

Applicable  Not applicable

Name of subsidiary	How the subsidiary was acquired or disposed of	Effects on the overall operations and performance
Mianyang BOE Electronic Technology Co., Ltd.	Incorporated with investment	No significant effects
Beijing Shiyan Technology Co., Ltd.	Incorporated with investment	No significant effects

Information about major majority- and minority-owned subsidiaries:

N/A

## IX Structured Bodies Controlled by the Company

Applicable  Not applicable

## X Risks Facing the Company and Countermeasures

In the first half of 2023, due to factors such as geopolitics and inflation, the global economic recovery progressed more slowly than expected and consumer confidence continued to be weak. While there are signs of a rebound in prices of semiconductor display products as market demand gradually recovers, the future trend of the industry remains uncertain. In the face of a market environment where opportunities and challenges co-exist, the Company adheres to innovation-driven development strategy and continuously solidifies its competitive edge. Guided by the strategy of "Empower IoT with display", the company keeps enhancing its capabilities in market development, technology and product development, supply chain guarantee, and lean management, and accelerates the transformation of Internet of Things. It actively promotes the construction of a safe and healthy industrial ecosystem that can fully cope with external environmental impacts

## Part IV Corporate Governance

### I Annual and Extraordinary General Meeting Convened during the Reporting Period

#### 1. General Meetings Convened during the Reporting Period

Meeting	Type	Investor participation ratio	Convened date	Disclosure date	Meeting resolutions
The 2022 Annual General Meeting	Annual General Meeting	23.11%	5 May 2023	6 May 2023	The following reports and proposals were deliberated and approved, i.e., Report on the Work of the Board of Directors for 2022, Report on the Work of the Board of Supervisors for 2022, Full Annual Report and Summary for 2022, Financial Final Report for 2022 and Business Plan for 2023, Proposal for the Distribution of Profits for 2022, Proposal on Borrowing and Credit Line, Proposal on the Development of Structured Deposits and Other Principal-protected Business, Proposal on the Appointment of an Audit Agency for 2023, Proposal on Repurchase and Deregistration of Some Restricted Shares

#### 2. Extraordinary General Meetings Convened at the Request of Preference Shareholders with Resumed Voting Rights

Applicable  Not applicable

### II Change of Directors, Supervisors and Senior Management

Applicable  Not applicable

Name	Office title	Type of change	Date of change	Reason for change
Miao Chuanbin	Senior management	Dismissed	1 March 2023	Voluntary resignation
Xie Zhongdong	Senior management	Dismissed	31 March 2023	Voluntary resignation
Feng Qiang	Senior management	Appointed	31 March 2023	Appointed
Guo Huaping	Senior management	Appointed	31 March 2023	Appointed
Yue Zhanqiu	Senior management	Appointed	28 April 2023	Appointed

### III Interim Dividend Plan

Applicable  Not applicable

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

## IV Equity Incentive Plans, Employee Stock Ownership Plans or Other Incentive Measures for Employees

Applicable  Not applicable

### 1. Equity Incentives

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. The Company disclosed the *Announcement on the Achievement of Lifting the Restriction Conditions in the First Lifting Restriction Period for Restricted Stocks Granted by the 2020 Stock Option and Restricted Stock Incentive Scheme and on the Satisfaction of the Exercise Conditions of the First Exercise Schedule of the First Granted Stock Option* (Announcement No.: 2023-020) on 4 April 2023. The lifting of the restriction conditions in the first lifting restriction period for restricted stocks granted by the 2020 Stock Option and Restricted Stock Incentive Scheme of the Company has been achieved, and the first exercise schedule of the first granted stock option has satisfied the exercise conditions. A total of 746 awardees met the conditions for the lifting of the restrictions, resulting in a total of 102,260,780 shares of restricted stock that could be lifted. A total of 1,820 awardees were eligible for stock option exercise, resulting in a total of 183,779,741 shares of stock options available for exercise. The Company disclosed the *Announcement on the Repurchase and Write-off of Certain Restricted Stocks* (Announcement No.: 2023-021) and the *Announcement on the Write-off of Certain Stock Options* (Announcement No.: 2023-022) on 4 April 2023, in which the Company intends to repurchase and cancel 10,298,610 shares of restricted stock and 15,120,600 shares of stock option that have been granted to incentive objects but have not been exercised by them since some incentive objects resigned, died, gave up voluntarily, and failed to meet the performance appraisal goals for personal reasons. Moreover, the above-mentioned matters regarding the repurchase and cancellation of restricted stocks were deliberated and approved in the Annual General Meeting of Shareholders of 2022 held on 5 May 2023. 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 listing date for the lifted restricted stocks is 11 April 2023. 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.

### 2. Implementation of Employee Stock Ownership Plans

Applicable  Not applicable

### 3. Other Incentive Measures for Employees

Applicable  Not applicable

## Part V Environmental and Social Responsibility

### I Major Environmental Issues

Indicate by tick mark whether the Company or any of its subsidiaries is a heavily polluting business identified by the environmental protection authorities of China.

Yes  No

#### Policies and industry standards pertaining to environmental protection

With the establishment of an integrated environment management system based on ISO 14001, the Company strictly complies with the laws and regulations such as the *Environmental Protection Law of the People's Republic of China*, *Water Pollution Prevention and Control Law*, *Air Pollution Prevention and Control Law* and *Law on the Prevention and Control of Environmental Pollution by Solid Waste*. The green environment management system was built in combination with the requirements of a series of management systems, such as ISO 9001, QC 080000, ISO 14001 and ISO 50001.

#### Environmental protection administrative license

Corresponding environmental impact assessments have been conducted for all construction projects under the control of the Company in conformity with applicable national and local laws and regulations, and corresponding administrative licenses have also been obtained.

#### The regulations for industrial emissions and the particular requirements for controlling pollutant emissions that are associated with production and operational activities.

Name of polluter	Type of major pollutants	Name of major pollutants	Way of discharge	Number of discharge outlets	Distribution of discharge outlets	Discharge concentration/intensity	Discharge standards implemented	Total discharge	Approved total discharge	Excessive discharge
Beijing BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	32.98 mg/L	500mg/L	51.11t	828.42t	None
		Ammonia nitrogen				1.82 mg/L	45mg/L	2.488t	59.17t	
The 4.5 <sup>th</sup> generation TFT-LCD production line of Chengdu BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	154.79 mg/l	500mg/l	72.49t	564.14t	None
		Ammonia nitrogen				10.47 mg/l	45mg/L	4.90t	50.77t	
Hefei BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	32.73mg/L	380mg/L	56.50t	1081.55t	None
		Ammonia nitrogen				1.51mg/L	30mg/L	2.63t	101.23t	
Beijing BOE Display	Waste water	COD	Standard emission	1	East gate of	89.20mg/L	500mg/l	180.51t	1570.32t	None

Technology Co., Ltd.	pollutant Waste water pollutant	Ammonia nitrogen	after being treated by sewage treatment system	1(S2 domestic sewage outlet II)	factory  South gate of dormitory area	12.11mg/L	45mg/l	25.11t	183.20t	
		COD				63mg/L	500mg/l	4.02t	80.76t	
		Ammonia nitrogen				5.75mg/L	45mg/l	0.37t	6.06t	
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northeast gate of factory	61.82mg/L	350mg/L	168.75t	3135.04t	None
		Ammonia nitrogen				11.1mg/L	35mg/L	30.30t	313.50t	
ErDOS Yuansheng Optoelectronics Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	43.41mg/L	500mg/L	25.15t	713.81t	None
		Ammonia nitrogen				0.38mg/L	45mg/L	0.23t	76.82t	
The 6 <sup>th</sup> generation flexible AMOLED production line of Chengdu BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	22.92mg/L	500mg/L	25.55t	6383.16t	None
		Ammonia nitrogen				11.82mg/L	45mg/L	13.38t	574.48t	
Chongqing BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	South side of factory	75.52 mg/L	400mg/L	139.06t	1900.24t	None
		Ammonia nitrogen				9.4 mg/L	30mg/L	18.41t	146.17t	
Hefei BOE Display Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	59.83mg/L	400mg/L	340.82t	4759.56t	None
		Ammonia nitrogen				11mg/L	35mg/L	63.01t	416.46t	
Fuzhou BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment	1	Northeast side of factory	12.94 mg/L	500mg/L	29.59t	297.50t	None
		Ammonia nitrogen				0.43 mg/L	45mg/L	1.00t	29.75t	

			system							
Mianyang BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	21.1mg/L	500mg/L	37.14 t	4326.12 t	None
		Amm onia nitrogen				4.38mg/L	45mg/L	7.71t	262.00t	
Chongqing BOE Display Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	North side of factory	20.5mg/L	400mg/L	22.3t	4171.2t	None
		Amm onia nitrogen				1.25mg/L	35mg/L	1.36t	398.4t	
Wuhan BOE Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northeast corner of factory	23.31mg/L	500mg/L	119.73t	488.6t	None
		Amm onia nitrogen				0.085mg/L	45mg/L	0.44t	25.85t	
Nanjing BOE Display Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	South side of factory	48.47mg/L	500mg/L	290.87t	2215.01t	None
		Amm onia nitrogen				3.43mg/L	45mg/L	9.77t	183.67t	
Chengdu BOE Display Sci-tech Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northeast corner of factory	199.54mg/L	500mg/L	630.25t	4310.1t	None
		Amm onia nitrogen				12.11mg/L	45mg/L	38.25t	148.8t	
Yunnan Chuangshijie Optoelectronics Technology Co., Ltd.	Waste water pollutant	COD	Standard emission after being treated by sewage treatment system	1	Northwest corner of factory	99.1mg/L	500mg/L	2.59t	Industrial and domestic sewage of the project, upon treatment, is discharged to the industrial sewage plant of Linkong Industrial Park in Dianzhong New Zone,	None
		Amm onia nitrogen				12.8mg/L	45mg/L	0.33t		

										Kunming, Yunnan Province and included in the total discharge of the sewage plant.
--	--	--	--	--	--	--	--	--	--	---

### Treatment of pollutants

The waste water which is generated by each subordinate subsidiary of the Company can be divided into industrial waste water and household waste water. Rain water-waste water shunting system is adopted for drainage system to drain water separately according to different natures. After collecting, the rain water is discharged into rain water pipeline of factory; after the rain water is collected by rain water pipe network, the rain water is discharged. After being treated by sewage treatment system in factory, industrial waste water is discharged into sewage treatment factory through municipal pipe network for intense treatment. Household waste water comprises household fecal waste water and canteen oily waste water etc, after pretreatment, the waste water is discharged into municipal sewage treatment factory. All industrial and household waste water is not discharged directly, and the concentration and total amount of drainage satisfy the requirements of national and local relevant standards.

The exhaust gas which is emitted by each subordinate subsidiary mainly comes from technology exhaust gas during production process, generally including acid exhaust gas, alkaline exhaust gas, special exhaust gas and organic exhaust gas etc. Various exhaust gas can be emitted after being treated by independent emission treatment system. The emission concentration and total amount satisfy the national and local relevant standards.

The waste materials which are generated by each subordinate subsidiary can be divided into general industrial solid waste, hazardous waste materials and household waste materials, and they all handed over to qualified recycler for regular treatment. The disposal rate of hazardous waste materials is 100%.

### Contingency Plan for Emergent Environmental Incidents

Every subsidiary of the Company has formulated, updated and filed corresponding contingency plan for emergent environmental incidents in local environmental protection departments according to their requirements. However, such contingency plan consists of comprehensive plan, special plan and on-site disposal plan, and involves various aspects such as waste water, exhaust gas, hazardous wastes and dangerous chemicals etc. Meanwhile, drills must be conducted regularly.

### Input in environment governance and protection and payment of environmental protection tax

The Company unremittingly advocates and practices the idea of sustainable environmental development. By continuously increasing investment in environmental governance and protection, and improving the production and operation processes regarding environmental impacts, the Company effectively minimized the impact of operation on the environment. Subsidiaries of the Company that emit taxable pollutants to the environment shall strictly comply with the requirements of the *Environmental Protection Tax Law of the People's Republic of China* and the local government and pay the environmental protection taxes.

### Self-monitoring Plan

Currently, major pollutant-discharging units subordinated to the Company have worked out corresponding self-monitoring plan according to relevant requirements put forward by the local environmental protection agency. The self-monitoring plans respectively formulated by Beijing BOE Display Technology Co., Ltd. and Beijing BOE Optoelectronics Technology Co., Ltd. have been published via Beijing Environmental Information Disclosure Platform for Enterprises and Institutions and the Company's official website.

### Administrative penalties imposed for environmental issues during the Reporting Period

Name	Reason	Case	Result	Influence on production and operation	Rectification measures
N/A	N/A	N/A	N/A	N/A	N/A

### Other environment information that should be disclosed

No

### Measures taken to decrease carbon emission in the Reporting Period and corresponding effects

Applicable  Not applicable

To respond to the national "3060" double carbon goal and guarantee the unified planning and effective implementation of carbon emission peak and carbon neutrality of the Company, clearly raised a carbon emission management policy featuring "comprehensive coordination, continuous reduction in carbon emissions, value extension and green development" and management objective featuring

“Achieve carbon emission peak and carbon neutrality of the Company”. Meanwhile, it included the performance in carbon emission management in the Company's performance management system to promote the Company's management of carbon emission.

On the basis of the "6 24" action plan for peaking carbon emissions, more detailed measures and action plans for green management, green products, green manufacturing, green recycling, green investment and green actions were implemented. Meanwhile, in order to improve the digital management of the Company's "double carbon" affairs, an efficient and unified enterprise management and control platform was developed to realize full-process management featuring optimization and control at the source, continuous improvements in the energy structure, dynamic control of processes, and effective analysis of data.

The Company sets carbon targets in a scientific way. As a representative of the company, Chongqing BOE Optoelectronics Technology Co., Ltd. officially joined the Science Based Targets initiative (SBTi) and made a commitment to keep the increase in global average temperature 1.5 °C below pre-industrial levels. Thereby, it becomes the first semiconductor display panel manufacturer in Chinese mainland to join SBTi. It carried out internal carbon inventory in accordance with the GHG Protocol to determine the base year for emission reduction and set emission reduction targets, and then planned the path to achieve the targets.

Subsidiaries achieve the goal of energy-saving and emission reduction through the operation of the energy management system and the incentive energy-saving program through refined management on the energy management platform.

The number of energy-saving and emission reduction projects was 222 in total in 2023 (including 63 projects of 2022). It is expected that 195.438 million kWh of electricity, 5.9416 million tons of water, 140,000 cubic meters of natural gas, 3.3995 million cubic meters of nitrogen, and 20,000 cubic meters of vapor could be saved. As at the end of June, 49.5735 million kWh of electricity, 1.2869 million tons of water, 74,300 cubic meters of natural gas, and 20,500 cubic meters of vapor had been saved. Meanwhile, in order to cope with the challenges and opportunities brought by carbon trading, subsidiaries in Beijing actively conducted carbon emission trading and accumulated carbon trading experience to assist the Company in achieving its goals of carbon emission peak and carbon neutrality.

#### **Other related environment protection information**

The Company fully considers design for recycling, universal design and minimal design of products in the product design stage, adheres to the green management concept of the full life cycle of products, and follows the principles of minimizing energy and resource consumption, minimizing the impact on the ecological environment and maximizing the recyclability.

In order to reduce the impact of the logistics transportation process on the environment, the Company and its partners constantly improve the transportation management system, carry out reasonable layout and planning of transportation stations and routes, improve the delivery efficiency, and reduce greenhouse gas emissions.

## **II Social Responsibility**

With the sustainable development concept of Green+, Innovation+ and Community+ as its management and operation philosophy, BOE actively participates in the practices of the "Empower IoT with display" and the industrial value innovation ecosystem that is "Powered by BOE" with global partners.

Under the principles of "integrity, standardisation, transparency, and responsibility", BOE continuously optimises the governance structure for corporate legal person, improves the internal control system, and enhances the corporate governance capability in accordance with the laws and regulations such as the *Company Law*, the *Securities Law*, and the *Code of Corporate Governance for Listed Companies*, as well as relevant requirements of listed companies on the exchange. At the same time, it continues to improve its environmental management system and the green operation of the whole process to efficiently utilise resources and energy. BOE issued the *Towards Carbon Neutrality: BOE Display Low Carbon Development Report* at the Display Forum of the Innovation Partner Conference on 28 June, disclosing BOE Display's low-carbon development goals for the first time and promising to achieve its own operational carbon neutrality by 2050. BOE has consistently implemented the country's rural revitalisation strategy, firmly fulfilled corporate social responsibility, and established a long-term working mechanism for timely promotion, coordination and overall planning, as well as reporting and summarisation. It conducts in-depth education and publicity and makes full use of internal corporate culture publicity platforms to promote rural revitalisation. It is dedicated to tasks such as employment support, consumption support and public welfare support. It continues the implementation of the Lighting the Way to Growth education project and empowers digital education in rural areas with technology to raise its level. BOE will explore more ways of support in light of its own development characteristics and actual situation, further consolidate the achievements of rural revitalisation, and contribute to high-quality development and improvement of people's livelihood in the region.

## Part VI Significant Events

### 1. Commitments of the Company's Actual Controller, Shareholders, Related Parties and Acquirers, as well as the Company Itself and other Entities Fulfilled in the Reporting Period or Ongoing at the Period-end

Applicable  Not applicable

Commitment	Promisor	Type of commitment	Details of commitment	Date of commitment making	Term of commitment	Fulfillment
Commitments made in share reform	-	-	-		-	-
Commitments made in acquisition documents or shareholding alteration documents	-	-	-		-	-
Commitments made in time of asset restructuring	-	-	-		-	-
Commitments made in time of IPO or refinancing	-	-	-		-	-
Equity incentive commitments	-	-	-		-	-
Other commitments made to minority interests	The Chairman of the Board: Mr. Chen Yanshun Vice Chairman of the Board: Mr. Liu Xiaodong Director: Ms. Sun Yun and Mr. Gao Wenbao Supervisor: Mr. Xu Yangping, Mr. Yan Jun and Mr. Teng Jiao Senior Management: Ms. Feng Liqiong and	Other commitments	In accordance with the Announcement on the Commitments of not Reducing the Shareholding by Some Directors, Supervisors and Senior Management (No.: 2020-001) disclosed by the Company on 22 February 2020, some of the Company's directors, supervisors and senior managers, based on their confidence in the Company's future development and their recognition of the corporate value, promise not to reduce or transfer any shares held in BOE (A shares), not to entrust others to manage specific shares, not to authorize others to execute their voting right by means of any agreement, trust or other arrangements and not to require the Company to repurchase any specific shares during the terms of office and within 6 months after their tenures expire so as to promote the Company's continuous, stable and healthy development and maintain the rights and interests of the Company and all shareholders. For any newly-added shares derived from the assignment of rights and interests including the share donation and the reserved funds converted into share capital during the period (corresponding to the specific shares), they shall still keep their promises till the commitment period expires.	21 February 2020	During the term as director, supervisor or senior manager, and in six months after the expiration of the term (the term determined when taking office).	Ongoing

	Mr. Liu Hongfeng Former Senior Management: Mr. Miao Chuanbin and Mr. Xie Zhongdong					
Executed on time or not	Yes					
Specific reasons for failing to fulfill commitments on time and plans for next step (if any)	N/A					

## II Occupation of the Company's Capital by the Controlling Shareholder or any of Its Related Parties for Non-Operating Purposes

Applicable  Not applicable

No such cases in the Reporting Period.

## III Irregularities in the Provision of Guarantees

Applicable  Not applicable

No such cases in the Reporting Period.

## IV Engagement and Disengagement of Independent Auditor

Are the interim financial statements audited?

Yes  No

The interim financial statements have not been audited.

## V Explanations Given by the Board of Directors and the Supervisory Committee Regarding the Independent Auditor's "Modified Opinion" on the Financial Statements of the Reporting Period

Applicable  Not applicable

## VI Explanations Given by the Board of Directors Regarding the Independent Auditor's "Modified Opinion" on the Financial Statements of Last Year

Applicable  Not applicable

## VII Insolvency and Reorganization

Applicable  Not applicable

No such cases in the Reporting Period.

## VIII Legal Matters

Significant lawsuits and arbitrations:

Applicable  Not applicable

No such cases in the Reporting Period.

Other legal matters:

Applicable  Not applicable

General information	Involved amount (RMB'0,000)	Provision	Progress	Decisions and effects	Execution of decisions	Disclosure date	Index to disclosed information
Litigations for H1 2023 (including carryforwards in previous years)	44,819.49	No	N/A	-	N/A	N/A	N/A

**IX Punishments and Rectifications**

Applicable  Not applicable

**X Credit Quality of the Company as well as its Controlling Shareholder and De Facto Controller**

Applicable  Not applicable

**XI Major Related-Party Transactions****1. Continuing Related-Party Transactions**

Applicable  Not applicable

No such cases in the Reporting Period.

**2. Related-Party Transactions Regarding Purchase or Sales of Assets or Equity Interests**

Applicable  Not applicable

No such cases in the Reporting Period.

**3. Related Transactions Regarding Joint Investments in Third Parties**

Applicable  Not applicable

No such cases in the Reporting Period.

**4. Amounts Due to and from Related Parties**

Applicable  Not applicable

No such cases in the Reporting Period.

**5. Transactions with Related Finance Companies**

Applicable  Not applicable

The Company did not make deposits in, receive loans or credit from and was not involved in any other finance business with any related finance company or any other related parties.

**6. Transactions with Related Parties by Finance Companies Controlled by the Company**

Applicable  Not applicable

The finance company controlled by the Company did not make deposits, receive loans or credit from and was not involved in any other finance business with any related parties.

**7. Other Major Related-Party Transactions**

Applicable  Not applicable

None

Index to the public announcements about the said related-party transactions disclosed

Title of public announcement	Disclosure date	Disclosure website
Announcement on Estimated Continuing Related-party Transactions for 2023	4 April 2023	www.cninfo.com.cn

## XII Major Contracts and Execution thereof

### 1. Entrustment, Contracting and Leases

#### (1) Entrustment

Applicable  Not applicable  
No such cases in the Reporting Period.

#### (2) Contracting

Applicable  Not applicable  
No such cases in the Reporting Period.

#### (3) Leases

Applicable  Not applicable  
No such cases in the Reporting Period.

### 2. Major Guarantees

Applicable  Not applicable

Unit: RMB'0,000

Guarantees provided by the Company as the parent and its subsidiaries for external parties (exclusive of those for subsidiaries)										
Obligor	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
N/A										
Guarantees provided by the Company as the parent for its subsidiaries										
Obligor	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not

Ordos YuanSheng Optoelectronics Co., Ltd.	30 November 2016	554,774	15 March 2017	85,910	Joint-liability	N/A	N/A	2017-3-17 to 2027-3-17	Not	Not
Chengdu BOE Optoelectronics Technology Co., Ltd.	24 April 2017	2,300,810	30 August 2017	1,482,738	Joint-liability	N/A	N/A	2017-9-6 to 2029-9-6	Not	Not
Hefei BOE Display Technology Co., Ltd.	30 November 2016	1,733,191	30 August 2017	199,091	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2017-9-7 to 2027-9-7	Not	Not
Fuzhou BOE Optoelectronics Technology Co., Ltd.	9 December 2015	1,373,800	8 November 2016	69,383	Joint-liability	N/A	N/A	2016-12-19 to 2026-7-4	Not	Not
Mianyang BOE Optoelectronics Co., Ltd.	18 May 2018	2,136,768	18 September 2018	1,544,111	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2018-9-26 to 2031-9-26	Not	Not
Chongqing BOE Display Technology Co., Ltd.	27 April 2020	2,088,638	29 December 2020	1,350,748	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2020-12-31 to 2033-12-31	Not	Not
Wuhan BOE Optoelectronics Technology Co., Ltd.	25 March 2019	2,065,806	16 August 2019	1,441,775	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2019-8-23 to 2032-8-23	Not	Not
Nanjing BOE Display Technology Co., Ltd.	23 September 2020	180,000	12 May 2021	45,000	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2021-5-12 to 2026-5-31	Not	Not
Nanjing BOE Display Technology Co., Ltd.	23 September 2020	120,000	12 May 2021	120,000	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2021-5-12 to 2026-6-6	Not	Not
Nanjing BOE Display Technology Co., Ltd.	23 September 2020	10,500	27 December 2021	1,500	Joint-liability	N/A	The secured party provides	2021-12-27 to 2026-8-24	Not	Not

							a counter guarantee for the guarantor			
Chengdu BOE Hospital Co., Ltd.	27 April 2020	240,000	15 June 2020	146,499	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2020-6-15 to 2042-6-30	Not	Not
Total approved line for such guarantees in the Reporting Period (B1)		0		Total actual amount of such guarantees in the Reporting Period (B2)		-1,234,329				
Total approved line for such guarantees at the end of the Reporting Period (B3)		12,804,286		Total actual balance of such guarantees at the end of the Reporting Period (B4)		6,486,755				
Guarantees provided between subsidiaries										
Obligor	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
Yaoguang New Energy (Shouguang) Co., Ltd.	N/A	3,600	30 September 2020	3,299	Joint-liability	N/A	N/A	2020-9-30 to 2034-9-30	Not	Not
Suzhou Industrial Park Taijing Photovoltaic Co., Ltd.	N/A	2,800	30 September 2020	2,566	Joint-liability	N/A	N/A	2020-9-30 to 2034-9-30	Not	Not
Qingmei Solar Energy Technology (Lishui) Co., Ltd.	N/A	3,300	30 September 2020	2,689	Joint-liability	N/A	N/A	2020-9-30 to 2034-9-30	Not	Not
Qinghong Solar Energy Technology (Jinhua) Co., Ltd.	N/A	1,700	30 September 2020	1,385	Joint-liability	N/A	N/A	2020-9-30 to 2034-9-30	Not	Not
Qinghui Solar Energy Technology (Jinhua) Co., Ltd.	N/A	1,100	30 September 2020	896	Joint-liability	N/A	N/A	2020-9-30 to 2034-9-30	Not	Not
Qinghao Solar Energy Technology (Jinhua) Co., Ltd.	N/A	890	18 December 2017	506	Pledge, joint-liability	Equity interests	N/A	2017-12-18 to 2032-12-18	Not	Not
Xiangqing Solar Energy Technology (Dongyang) Co., Ltd.	N/A	3,476	18 December 2017	1,678	Pledge, joint-liability	Equity interests	N/A	2017-12-18 to 2032-12-18	Not	Not
Qingyue Solar Energy	N/A	960	18	464	Pledge,	Equity	N/A	2017-12-18 to 2032-	Not	Not

Technology (Wuyi) Co., Ltd			December 2017		joint-liability	interests		12-18		
Qingyou Solar Energy Technology (Longyou) Co., Ltd	N/A	2,210	18 December 2017	1,271	Pledge, joint-liability	Equity interests	N/A	2017-12-18 to 2032-12-18	Not	Not
Qingfan Solar Energy Technology (Quzhou) Co., Ltd	N/A	1,855	18 December 2017	896	Pledge, joint-liability	Equity interests	N/A	2017-12-18 to 2032-12-18	Not	Not
Guoji Energy (Ningbo) Co., Ltd.	N/A	1,800	3 December 2020	1,504	Joint-liability	N/A	N/A	2020-12-3 to 2034-12-3	Not	Not
Hongyang Solar Energy Power Generation (Anji) Co., Ltd.	N/A	2,500	3 December 2020	2,088	Joint-liability	N/A	N/A	2020-12-3 to 2034-12-3	Not	Not
Ke'en Solar Energy Power Generation (Pingyang) Co., Ltd.	N/A	1,600	3 December 2020	1,337	Joint-liability	N/A	N/A	2020-12-3 to 2034-12-3	Not	Not
Dongze Photovoltaic Power Generation (Wenzhou) Co., Ltd.	N/A	1,400	3 December 2020	1,170	Joint-liability	N/A	N/A	2020-12-3 to 2034-12-3	Not	Not
Aifeisheng Investment and Management (Wenzhou) Co., Ltd.	N/A	700	3 December 2020	585	Joint-liability	N/A	N/A	2020-12-3 to 2034-12-3	Not	Not
Beijing BOE Energy Technology Co., Ltd.	N/A	12,800	23 October 2017	11,809	Pledge	Charging right	N/A	2017-10-24 to 2032-10-23	Not	Not
Beijing BOE Energy Technology Co., Ltd.	N/A	20,560	15 August 2018	13,520	Pledge	Charging right	N/A	2018-9-26 to 2032-12-21	Not	Not
Beijing BOE Energy Technology Co., Ltd.	N/A	25,418	28 November 2017	20,347	Pledge	Charging right	N/A	2017-12-1 to 2032-12-1	Not	Not
Hefei BOE Hospital Co., Ltd.	27 April 2018	130,000	27 April 2018	120,000	Joint-liability	N/A	N/A	2018-4-27 to 2036-4-27	Not	Not
Beijing BOE Life Technology Co., Ltd.	N/A	60,000	29 December 2021	22,600	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2021-12-29 to 2039-12-28	Not	Not
BOE Video Technology Co., Ltd.	30 March 2022	216,774	23 March 2023	6,165	Joint-liability	N/A	The secured party provides a counter guarantee for the guarantor	2023-3-23 to the time when all orders under the Purchase and Sales Agreement are fulfilled	Not	Not

Total approved line for such guarantees in the Reporting Period (C1)	0	Total actual amount of such guarantees in the Reporting Period (C2)	235
Total approved line for such guarantees at the end of the Reporting Period (C3)	495,443	Total actual balance of such guarantees at the end of the Reporting Period (C4)	216,775
Total guarantee amount (total of the three kinds of guarantees above)			
Total guarantee line approved in the Reporting Period (A1+B1+C1)	0	Total actual guarantee amount in the Reporting Period (A2+B2+C2)	-1,234,094
Total approved guarantee line at the end of the Reporting Period (A3+B3+C3)	13,299,729	Total actual guarantee balance at the end of the Reporting Period (A4+B4+C4)	6,703,530
Total actual guarantee amount (A4+B4+C4) as % of the Company's net assets			51.95%
Of which:			
Balance of guarantees provided for shareholders, actual controller and their related parties (D)			0
Balance of debt guarantees provided directly or indirectly for obligors with an over 70% debt/asset ratio (E)			292,665
Amount by which the total guarantee amount exceeds 50% of the Company's net assets (F)			251,942
Total of the three amounts above (D+E+F)			371,942
Joint responsibilities possibly borne or already borne in the Reporting Period for undue guarantees (if any)		N/A	
Provision of external guarantees in breach of the prescribed procedures (if any)		N/A	

Compound guarantees

None

### 3. Cash Entrusted for Wealth Management

Applicable  Not applicable

Unit: RMB'0,000

Specific type	Capital resources	Amount incurred	Undue balance	Overdue amount	Overdue amount with provision for impairment
Structured bank deposits	Self-owned funds	1,529,800	1,127,200	0	0
<b>Total</b>		<b>1,529,800</b>	<b>1,127,200</b>	<b>0</b>	<b>0</b>

Particulars of entrusted cash management with single significant amount or low security, bad liquidity, and no capital preservation

Applicable  Not applicable

Whether there is the case where the principal cannot be recovered at maturity or other case which may cause impairment for entrusted asset management

Applicable  Not applicable

### 4. Other Major Contracts

Applicable  Not applicable

No such cases in the Reporting Period.

## XIII Other Significant Events

Applicable  Not applicable

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) (Phase I) (epidemic prevention and control bonds)	20BOEY1	149046	27 February 2020	28 February 2023	28 February 2023	
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

## **XIV Significant Events of Subsidiaries**

Applicable  Not applicable

## Part VII Share Changes and Shareholder Information

### I Share Changes

#### 1. Share Changes

Unit: share

Item	Before		Increase/decrease (+/-)					After	
	Number	Percentage	New issues	Bonus shares	Bonus issue from profit	Other	Subtotal	Number	Percentage
I. Restricted shares	1,033,130,290	2.70%	0	0	0	-828,717,549	-828,717,549	204,412,741	0.54%
1. Shares held by the state	0	0.00%	0	0	0	0	0	0	0.00%
2. Shares held by state-owned corporations	718,132,854	1.88%	0	0	0	-718,132,854	-718,132,854	0	0.00%
3. Shares held by other domestic investors	289,137,936	0.76%	0	0	0	-101,540,675	-101,540,675	187,597,261	0.49%
Among which: Shares held by domestic corporations	0	0.00%	0	0	0	0	0	0	0.00%
Shares held by domestic individuals	289,137,936	0.76%	0	0	0	-101,540,675	-101,540,675	187,597,261	0.49%
4. Shares held by foreign investors	25,859,500	0.07%	0	0	0	-9,044,020	-9,044,020	16,815,480	0.04%
Among which: Shares held by foreign corporations	0	0.00%	0	0	0	0	0	0	0.00%
Shares held by foreign individuals	25,859,500	0.07%	0	0	0	-9,044,020	-9,044,020	16,815,480	0.04%
II. Non-restricted shares	37,163,233,131	97.30%	0	0	0	818,418,939	818,418,939	37,981,652,070	99.46%
1. RMB ordinary shares	36,470,349,004	95.48%	0	0	0	818,418,939	818,418,939	37,288,767,943	97.65%
2. Domestically listed foreign shares	692,884,127	1.81%	0	0	0	0	0	692,884,127	1.81%
3. Overseas listed foreign shares	0	0.00%	0	0	0	0	0	0	0.00%
4. Other	0	0.00%	0	0	0	0	0	0	0.00%
III. Total shares	38,196,363,421	100.00%	0	0	0	-10,298,610	-10,298,610	38,186,064,811	100.00%

Reasons for share changes:

 Applicable
  Not applicable

1. A total of 718,132,854 restricted shares of the Company's non-publicly issued RMB ordinary shares in 2021 were relieved on 20 February 2023.
2. On 11 April 2023, the Company has lifted the restriction conditions of some restricted stocks granted by the 2020 Stock Option and Restricted Stock Incentive Scheme, and 102,260,780 shares of restricted stock were actually lifted. During the Reporting Period, the Company repurchased and cancelled 10,298,610 shares of restricted stock that had been authorised to 36 incentive recipients but were still locked, resulting in a decrease of 112,559,390 shares of restricted stock of the Company's equity incentive.
3. During the Reporting Period, the equity incentive shares held by the Company's directors, supervisors, and senior management were lifted, resulting in an increase of 1,518,620 shares in the management lock-up shares. The management lock-up shares increased by 270,525 as a result of the Company's hiring of senior management and by 185,550 as a result of the resignation of the Company's senior management. In total, the Company's management lock-up shares increased by 1,974,695.
4. During the Reporting Period, the total number of shares decreased by 10,298,610. Specifically, restricted shares decreased by 828,717,549, and non-restricted shares increased by 818,418,939.

Approval of share changes:

Applicable  Not applicable

Transfer of share ownership:

Applicable  Not applicable

Progress on any share repurchase:

Applicable  Not applicable

Progress on reducing the repurchased shares by means of centralized bidding:

Applicable  Not applicable

Effects of share changes on the basic and diluted earnings per share, equity per share attributable to the Company's ordinary shareholders and other financial indicators of the prior year and the prior accounting period, respectively:

Applicable  Not applicable

Item	January-December 2022	January-June 2023
Basic earnings per share (RMB/share)	0.19	0.02
Diluted earnings per share (RMB/share)	0.19	0.02
Item	31 December 2022	30 June 2023
Equity per share attributable to the Company's ordinary shareholders	3.42	3.39

Other information that the Company considers necessary or is required by the securities regulator to be disclosed:

Applicable  Not applicable

## 2. Changes in Restricted Shares

Applicable  Not applicable

Unit: Share

Name of the shareholders	Restricted shares amount at the period-begin	Restricted shares relieved of the period	Restricted shares increased of the period	Restricted shares amount at the period-end	Restricted reasons	Restricted shares relieved date
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	718,132,854	718,132,854	0	0	-	20 February 2023
Locked shares of executives	2,366,636	0	1,974,695	4,341,331	Locked shares of executives	-
Restricted shares for equity incentive	312,630,800	112,559,390	0	200,071,410	Restricted shares for equity incentive	-
Total	1,033,130,290	830,692,244	1,974,695	204,412,741	--	--

## II Issuance and Listing of Securities

Applicable  Not applicable

## III Shareholders and Their Holdings as at the Period-End

Unit: share

Number of ordinary shareholders at the period-end		1,320,143 (including 1,288,035 A-shareholders and 32,108 B-shareholders)						
5% or greater ordinary shareholders or top 10 ordinary shareholders								
Name of shareholder	Nature of shareholder	Shareholding percentage	Total ordinary shares held at the period-end	Increase/decrease in the Reporting Period	Restricted ordinary shares held	Unrestricted ordinary shares held	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	0	4,063,333,333	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	8.66%	3,307,482,377	1,857,289,096	0	3,307,482,377	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.15%	822,092,180	0	0	822,092,180	N/A	0

Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.88%	718,132,854	0	0	718,132,854	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.74%	666,195,772	0	0	666,195,772	N/A	0
Fuqing Huirong Venture Capital Co., Ltd.	Domestic non-state-owned legal person	1.41%	537,469,040	3,484,700	0	537,469,040	N/A	0
Ningxia Risheng High-tech Industry Co., Ltd.	Domestic non-state-owned legal person	0.89%	339,025,766	-11,900,000	0	339,025,766	N/A	0
Sinatay Life Insurance Co., Ltd.-Traditional Product	Other	0.80%	305,330,128	0	0	305,330,128	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.72%	273,735,583	0	0	273,735,583	N/A	0
Xu Lili	Foreign natural person	0.71%	272,735,592	31,410,294	0	272,735,592	N/A	0
Strategic investors or general corporations becoming top-ten ordinary shareholders due to placing of new shares (if any)	N/A							
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 &amp; 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 &amp; 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>							
Explain if any of the shareholders above was involved in entrusting/being entrusted with voting rights or waiving voting rights	<p>1. 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 &amp; Development Co., Ltd. when executing the voting rights as a shareholder.</p> <p>2. 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>3. 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</p>							

	Agreement with Beijing Electronics Holdings Co., Ltd.		
Special account for share repurchases (if any) among the top 10 shareholders	At the end of the Reporting Period, among the top ten shareholders of the Company, the special securities account for the repurchase of BOE Technology Group Co., Ltd. held 528,186,052 shares, accounting for 1.38%. According to relevant regulations in the Rule No. 3 for Content and Format of Information Disclosure of the Company Issuing Securities Publicly, if there are repurchase accounts in the top ten shareholders of the Company, it should be specified, but these shareholders should not be included and listed as the top ten shareholders.		
Shareholdings of the top ten unrestricted ordinary shareholders			
Name of shareholder	Number of unrestricted ordinary shares held at the period-end	Shares by type	
		Type	Shares
Beijing State-owned Capital Operation and Management Company Limited	4,063,333,333	RMB ordinary share	4,063,333,333
Hong Kong Securities Clearing Company Ltd.	3,307,482,377	RMB ordinary share	3,307,482,377
Beijing BOE Investment & Development Co., Ltd.	822,092,180	RMB ordinary share	822,092,180
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	718,132,854	RMB ordinary share	718,132,854
Hefei Jianxiang Investment Co., Ltd.	666,195,772	RMB ordinary share	666,195,772
Fuqing Huirong Venture Capital Co., Ltd.	537,469,040	RMB ordinary share	537,469,040
Ningxia Risheng High-tech Industry Co., Ltd.	339,025,766	RMB ordinary share	339,025,766
Sinatay Life Insurance Co., Ltd.- Traditional Product	305,330,128	RMB ordinary share	305,330,128
Beijing Electronics Holdings Co., Ltd.	273,735,583	RMB ordinary share	273,735,583
Xu Lili	272,735,592	RMB ordinary share	272,735,592
Related or acting-in-concert parties among top 10 unrestricted ordinary shareholders, as well as between top 10 unrestricted ordinary shareholders and top 10 ordinary shareholders	<ol style="list-style-type: none"> <li>1. Beijing State-owned Capital Operation and Management Company Limited held 100% equities of Beijing Electronics Holdings Co., Ltd.</li> <li>2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment &amp; Development Co., Ltd. and was its controlling shareholder.</li> <li>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 &amp; Development Co., Ltd. when executing the voting rights as a shareholder.</li> <li>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.</li> <li>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.</li> <li>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</li> </ol>		

	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.
Top 10 ordinary shareholders involved in securities margin trading (if any) (see Note 4)	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.

Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

Yes  No

No such cases in the Reporting Period.

#### IV Change in Shareholdings of Directors, Supervisors and Senior Management

Applicable  Not applicable

Name	Office title	Incumbent /Former	Beginning shareholding (share)	Increase in the Reporting Period (share)	Decrease in the Reporting Period (share)	Ending shareholding (share)	Restricted shares granted at the period-beginning (share)	Restricted shares granted in the Reporting Period (share)	Restricted shares granted at the period-end (share)
Chen Yanshun	Chairman of the Board and Chairman of the Executive Committee	Incumbent	2,900,000	0	0	2,900,000	2,000,000	0	1,320,000
Pan Jinfeng	Vice Chairman of the Board	Incumbent	0	0	0	0	0	0	0
Liu Xiaodong	Vice Chairman of the Board and member of the Executive Committee	Incumbent	2,480,000	0	0	2,480,000	1,800,000	0	1,188,000
Gao Wenbao	Director, President and Vice Chairman of the Executive Committee	Incumbent	1,860,700	0	0	1,860,700	1,500,000	0	990,000
Sun Yun	Director, member of the Executive Committee and Executive Vice President	Incumbent	1,989,481	0	0	1,989,481	1,500,000	0	990,000
Ye Feng	Director	Incumbent	0	0	0	0	0	0	0

Tang Shoulian	Independent Director	Incumbent	0	0	0	0	0	0	0
Zhang Xinmin	Independent Director	Incumbent	0	0	0	0	0	0	0
Guo He	Independent Director	Incumbent	0	0	0	0	0	0	0
Wang Duoxiang	Independent Director	Incumbent	0	0	0	0	0	0	0
Wang Jin	Chairman of the Supervisory Committee	Incumbent	0	0	0	0	0	0	0
Sun Fuqing	Supervisor	Incumbent	0	0	0	0	0	0	0
Shi Xiaodong	Supervisor	Incumbent	0	0	0	0	0	0	0
Xu Jinghe	Supervisor	Incumbent	0	0	0	0	0	0	0
Yan Jun	Employee Supervisor	Incumbent	32,000	0	0	32,000	0	0	0
Xu Yangping	Employee Supervisor	Incumbent	35,000	0	0	35,000	0	0	0
Teng Jiao	Employee Supervisor	Incumbent	55,200	0	0	55,200	0	0	0
Feng Qiang	Member of the Executive Committee and Executive Vice President	Incumbent	975,700	0	0	975,700	750,000	0	495,000
Wang Xiping	Member of the Executive Committee and Executive Vice President	Incumbent	852,400	0	0	852,400	750,000	0	495,000
Feng Liqiong	Member of the Executive Committee, Executive Vice President and CLO	Incumbent	1,360,000	0	0	1,360,000	1,000,000	0	660,000
Zhang Yu	Member of the Executive Committee and Executive Vice President	Incumbent	751,600	0	0	751,600	634,000	0	418,440
Yang Xiaoping	Member of the Executive Committee, Executive Vice President and CFO	Incumbent	742,300	0	0	742,300	634,000	0	418,440
Guo Huaping	Senior Vice President and CCO	Incumbent	0	0	0	0	0	0	0
Yue Zhanqiu	Senior Vice President and CASO	Incumbent	553,440	0	0	553,440	418,440	0	418,440
Liu Hongfeng	Vice President and Board Secretary	Incumbent	1,024,500	0	0	1,024,500	750,000	0	495,000

Miao Chuanbin	Senior management	Former	758,800	0	0	108,800	650,000	0	0
Xie Zhongdong	Senior management	Former	1,057,000	0	0	307,000	750,000	0	0
<b>Total</b>	--	--	17,428,121	0	0	16,028,121	13,136,440	0	7,888,320

Note: 1. Mr Feng Qiang and Mr Guo Huaping were appointed as the Company's senior management members by the Board of Directors on 31 March 2023 and Mr Yue Zhanqiu was appointed as the Company's senior management member by the Board of Directors on 28 April 2023. On this basis, the number of shares held by and the number of restricted shares granted to Mr Feng Qiang, Mr Guo Huaping and Mr Yue Zhanqiu at the beginning of the Reporting Period were indicated by the number of shares held at the date of their appointment;

2. The lifting of the restriction conditions in the first lifting restriction period for restricted stocks granted by the 2020 Stock Option and Restricted Stock Incentive Scheme of the Company has been achieved. The listing date is 11 April 2023. The above lifting of the restrictions resulted in a reduction in the number of restricted shares granted to directors and senior management at the end of the Reporting Period. After the lifting of certain restricted shares held by the Company's directors and senior management in this incentive scheme, the locking and trading of shares held by them shall comply with the *Company Law*, the *Securities Law*, the *Management Rules for Shares Held by Directors, Supervisors, and Senior Management of Listed Companies and Changes in Such Shares (2022 Revision)*, the *Guidelines No. 1 of the Shenzhen Stock Exchange on the Self-regulation of Listed Companies -- Standardised Operation of the Companies Listed on the Mainboard*, the *Guidelines No. 10 of the Shenzhen Stock Exchange on the Self-regulation of Listed Companies -- Management of Share Changes*, and other the relevant laws and regulations.

3. Mr Miao Chuanbin and Mr Xie Zhongdong resigned from the senior management of the Company in March 2023 and will no longer hold any position in the Company after their resignation. On 25 May 2023, the Company repurchased and cancelled the restricted shares held by Mr Miao Chuanbin and Mr Xie Zhongdong which had been granted but not lifted in accordance with the provisions of the *2020 Stock Option and Restricted Stock Incentive Scheme (Draft)*.

## V Change of the Controlling Shareholder or the Actual Controller

Change of the controlling shareholder in the Reporting Period

Applicable  Not applicable

No such cases in the Reporting Period.

Change of the actual controller in the Reporting Period

Applicable  Not applicable

No such cases in the Reporting Period.

## **Part VIII Preference Shares**

Applicable  Not applicable

No preference shares in the Reporting Period.

## Part IX Bonds

Applicable  Not applicable

### I Enterprise Bonds

Applicable  Not applicable

No enterprise bonds in the Reporting Period.

### II Corporate Bonds

Applicable  Not applicable

#### 1. Basic Information of the Corporate Bonds

Unit: RMB'0,000

Bond name	Abbr.	Bond code	Date of issue	Value date	Maturity	Balance (RMB'0,000)	Coupon rate	Way of redemption	Trade place
2022 Public Offering of Renewable Corporate Bonds of BOE (for professional investors) (Digital Economy) (Phase I)	22BOEY1	149861	24 March 2022	25 March 2022	25 March 2025	200,000	3.50%	If the issuer does not execute its right in the deferred interest payment, corresponding interests shall be paid for this issue of bonds yearly, and the last installment of interest shall be paid with the redemption of principal.	SZSE
Appropriate arrangement of the investors (if any)			Only for the qualified investors						
Applicable trade mechanism			centralized bidding trade and negotiated block trade						
Risk of delisting (if any) and countermeasures			Not						

Overdue bonds

Applicable  Not applicable

## **2. The Trigger and Execution of the Option Clause of the Issuers or Investors and the Investor Protection Clause**

Applicable  Not applicable

For the renewable corporate bonds “20BOEY1”, “20BOEY2”, “20BOEY3” and “22BOEY1”, 3 interest-bearing years shall be regarded as a cycle. At the end of each cycle, the issuer shall have the right to conditionally extend the issue of bonds for another cycle (3 years) or choose to fully redeem the due bonds at the end of the cycle. The Company has fully redeemed the “20BOEY1”, “20BOEY2” and “20BOEY3” renewable corporate bonds respectively on 28 February 2023, 20 March 2023 and 27 April 2023. As at the date of approval of this report, the Company has not exercised the renewal option of issuer. Additionally, as the above-mentioned renewable corporate bonds incorporate the option of issuer to postpone interest payment, the Company has not exercised such option as at the date of approval of this report.

## **3. Adjustment of Credit Rating Results during the Reporting Period**

Applicable  Not applicable

## **4. Execution and Changes of Guarantee, Repayment Plan and Other Repayment Guarantee Measures as well as Influence on Equity of Bond Investors during the Reporting Period**

Applicable  Not applicable

### III Debt Financing Instruments of Non-financial Enterprises

Applicable  Not applicable

No such cases in the Reporting Period.

### IV Convertible Corporate Bonds

Applicable  Not applicable

No such cases in the Reporting Period.

### V Losses of Scope of Consolidated Financial Statements during the Reporting Period Exceeding 10% of Net Assets up the Period-end of Last Year

Applicable  Not applicable

### VI The Major Accounting Data and the Financial Indicators of the Recent 2 Years of the Company up the Period-end

Unit: RMB'0,000

Item	30 June 2023	31 December 2022	Change
Current ratio	1.56	1.66	-6.02%
Debt/asset ratio	52.61%	51.96%	0.65%
Quick ratio	1.26	1.39	-9.35%
Item	H1 2023	H1 2022	Change
Net profit before exceptional gains and losses	-158,444	423,946	-137.37%
EBITDA/debt ratio	12.52%	15.30%	-2.78%
Interest cover (times)	0.61	3.93	-84.48%
Cash-to-interest cover (times)	6.35	12.20	-47.95%
EBITDA-to-interest cover (times)	8.24	14.19	-41.93%
Loan repayment ratio (%)	100.00%	100.00%	0.00%
Interest payment ratio (%)	100.00%	100.00%	0.00%

## Part X Financial Statements

### I Independent Auditor's Report

Are these interim financial statements audited by an independent auditor?

Yes  No

These interim financial statements have not been audited by an independent auditor.

### II Financial Statements

Currency unit for the financial statements and the notes thereto: RMB

#### 1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

30 June 2023

Unit: RMB

Item	30 June 2023	1 January 2023
Current assets:		
Monetary assets	63,920,860,892.00	68,800,307,369.00
Settlement reserve	0.00	0.00
Interbank loans granted	0.00	0.00
Held-for-trading financial assets	11,595,506,620.00	17,187,993,936.00
Derivative financial assets	0.00	0.00
Notes receivable	236,499,653.00	211,792,061.00
Accounts receivable	27,385,120,678.00	28,203,647,569.00
Accounts receivable financing	0.00	0.00
Prepayments	514,704,768.00	589,764,680.00
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00
Other receivables	623,339,254.00	975,809,236.00
Including: Interest receivable	0.00	0.00
Dividends receivable	22,234,936.00	0.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	25,631,092,148.00	22,787,814,225.00
Contract assets	84,853,547.00	71,636,461.00
Assets held for sale	0.00	0.00
Current portion of non-current assets	9,038,005.00	8,561,307.00
Other current assets	3,228,004,419.00	3,394,036,919.00
Total current assets	133,229,019,984.00	142,231,363,763.00
Non-current assets:		
Loans and advances to customers	0.00	0.00
Investments in debt obligations	0.00	0.00
Investments in other debt obligations	0.00	0.00
Long-term receivables	21,315,882.00	28,637,449.00
Long-term equity investments	13,496,498,758.00	12,421,878,851.00
Investments in other equity instruments	520,058,002.00	483,060,306.00
Other non-current financial assets	2,079,500,212.00	2,022,967,681.00
Investment property	1,133,922,798.00	1,122,025,138.00
Fixed assets	217,485,104,581.00	205,987,050,430.00

Construction in progress	24,587,302,375.00	43,386,134,668.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	732,367,564.00	687,120,946.00
Intangible assets	9,218,018,054.00	8,948,327,143.00
Development costs	0.00	0.00
Goodwill	675,109,498.00	660,823,651.00
Long-term prepaid expense	559,848,749.00	556,941,377.00
Deferred income tax assets	76,111,028.00	76,013,149.00
Other non-current assets	5,600,729,606.00	1,955,521,384.00
Total non-current assets	276,185,887,107.00	278,336,502,173.00
Total assets	409,414,907,091.00	420,567,865,936.00
Current liabilities:		
Short-term borrowings	1,417,656,654.00	2,373,938,871.00
Borrowings from the central bank	0.00	0.00
Interbank loans obtained	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	791,809,127.00	870,221,538.00
Accounts payable	31,303,322,731.00	29,834,720,464.00
Advances from customers	87,615,272.00	79,848,977.00
Contract liabilities	3,063,774,937.00	2,411,717,792.00
Financial assets sold under repurchase agreements	0.00	0.00
Customer deposits and interbank deposits	0.00	0.00
Payables for acting trading of securities	0.00	0.00
Payables for underwriting of securities	0.00	0.00
Employee benefits payable	2,947,353,900.00	2,818,532,823.00
Taxes payable	1,636,536,296.00	1,331,401,188.00
Other payables	19,560,680,858.00	19,632,223,269.00
Including: Interest payable	163,348.00	151,200.00
Dividends payable	84,847,829.00	6,410,514.00
Handling charges and commissions payable	0.00	0.00
Reinsurance payables	0.00	0.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	20,803,467,035.00	22,703,750,744.00
Other current liabilities	3,544,265,387.00	3,613,967,673.00
Total current liabilities	85,156,482,197.00	85,670,323,339.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	121,134,621,227.00	123,143,479,690.00
Bonds payable	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	600,388,222.00	538,586,010.00
Long-term payables	212,301,613.00	229,587,077.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	4,479,125,511.00	5,156,347,332.00
Deferred income tax liabilities	1,334,020,659.00	1,289,899,658.00
Other non-current liabilities	2,494,840,955.00	2,499,075,805.00
Total non-current liabilities	130,255,298,187.00	132,856,975,572.00
Total liabilities	215,411,780,384.00	218,527,298,911.00
Owners' equity:		
Share capital	38,186,064,811.00	38,196,363,421.00
Other equity instruments	2,008,115,275.00	8,176,366,808.00
Including: Preferred shares	0.00	0.00

Perpetual bonds	2,008,115,275.00	8,176,366,808.00
Capital reserves	55,326,344,280.00	55,218,504,392.00
Less: Treasury stock	3,192,004,285.00	3,508,201,911.00
Other comprehensive income	-780,793,751.00	-1,073,768,030.00
Specific reserve	56,260,433.00	0.00
Surplus reserves	3,241,181,456.00	3,241,063,934.00
General reserve	0.00	0.00
Retained earnings	34,186,588,083.00	35,829,351,680.00
Total equity attributable to owners of the Company as the parent	129,031,756,302.00	136,079,680,294.00
Non-controlling interests	64,971,370,405.00	65,960,886,731.00
Total owners' equity	194,003,126,707.00	202,040,567,025.00
Total liabilities and owners' equity	409,414,907,091.00	420,567,865,936.00

Legal representative: Chen Yanshun

Chief Executive Officer: Gao Wenbao

Chief Financial Officer: Yang Xiaoping

Head of the Company's Financial Department: Teng Jiao

## 2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	30 June 2023	1 January 2023
Current assets:		
Monetary assets	3,526,801,918.00	7,121,641,234.00
Held-for-trading financial assets	0.00	0.00
Derivative financial assets	0.00	0.00
Notes receivable	0.00	0.00
Accounts receivable	5,265,293,085.00	4,863,665,269.00
Accounts receivable financing	0.00	0.00
Prepayments	12,556,998.00	7,045,311.00
Other receivables	24,860,553,352.00	19,878,145,375.00
Including: Interest receivable	0.00	0.00
Dividends receivable	334,081,592.00	333,352,986.00
Inventories	31,180,205.00	15,065,947.00
Contract assets	0.00	0.00
Assets held for sale	0.00	0.00
Current portion of non-current assets	0.00	0.00
Other current assets	33,366,620.00	57,226,515.00
Total current assets	33,729,752,178.00	31,942,789,651.00
Non-current assets:		
Investments in debt obligations	0.00	0.00
Investments in other debt obligations	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	218,229,029,454.00	214,308,953,020.00
Investments in other equity instruments	82,842,547.00	60,434,464.00
Other non-current financial assets	1,472,604,765.00	1,416,072,234.00
Investment property	247,141,795.00	251,870,591.00
Fixed assets	907,564,040.00	921,510,043.00
Construction in progress	641,474,672.00	616,247,335.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	106,159,884.00	126,373,643.00
Intangible assets	1,040,393,964.00	1,122,230,564.00
Development costs	0.00	0.00
Goodwill	0.00	0.00
Long-term prepaid expense	373,191,577.00	384,123,386.00
Deferred income tax assets	0.00	0.00
Other non-current assets	3,852,083,138.00	1,080,322,988.00

Total non-current assets	226,952,485,836.00	220,288,138,268.00
Total assets	260,682,238,014.00	252,230,927,919.00
Current liabilities:		
Short-term borrowings	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	0.00	0.00
Accounts payable	430,488,068.00	312,100,258.00
Advances from customers	16,174,192.00	14,819,929.00
Contract liabilities	90,206.00	19,200.00
Employee benefits payable	223,016,167.00	282,792,422.00
Taxes payable	155,008,679.00	139,166,672.00
Other payables	2,971,263,971.00	4,249,391,146.00
Including: Interest payable	0.00	0.00
Dividends payable	6,451,171.00	6,410,514.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	3,525,222,265.00	2,704,607,119.00
Other current liabilities	35,593,743.00	20,283,257.00
Total current liabilities	7,356,857,291.00	7,723,180,003.00
Non-current liabilities:		
Long-term borrowings	40,116,000,000.00	39,557,500,000.00
Bonds payable	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	66,995,385.00	85,830,813.00
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	1,397,862,621.00	1,933,587,746.00
Deferred income tax liabilities	122,773,301.00	111,987,272.00
Other non-current liabilities	111,794,661,805.00	96,394,661,805.00
Total non-current liabilities	153,498,293,112.00	138,083,567,636.00
Total liabilities	160,855,150,403.00	145,806,747,639.00
Owners' equity:		
Share capital	38,186,064,811.00	38,196,363,421.00
Other equity instruments	2,008,115,275.00	8,176,366,808.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	2,008,115,275.00	8,176,366,808.00
Capital reserves	53,796,432,629.00	53,693,627,213.00
Less: Treasury stock	3,192,004,285.00	3,508,201,911.00
Other comprehensive income	24,529,980.00	340,345.00
Specific reserve	0.00	0.00
Surplus reserves	3,241,181,456.00	3,241,063,934.00
Retained earnings	5,762,767,745.00	6,624,620,470.00
Total owners' equity	99,827,087,611.00	106,424,180,280.00
Total liabilities and owners' equity	260,682,238,014.00	252,230,927,919.00

### 3. Consolidated Income Statement

Unit: RMB

Item	H1 2023	H1 2022
1. Revenue	80,177,875,220.00	91,610,241,869.00
Including: Operating revenue	80,177,875,220.00	91,610,241,869.00
Interest income	0.00	0.00
Insurance premium income	0.00	0.00
Handling charge and commission income	0.00	0.00

2. Costs and expenses	83,839,057,017.00	85,954,099,199.00
Including: Cost of sales	72,933,845,456.00	74,499,068,362.00
Interest expense	0.00	0.00
Handling charge and commission expense	0.00	0.00
Surrenders	0.00	0.00
Net insurance claims paid	0.00	0.00
Net amount provided as insurance contract reserve	0.00	0.00
Expenditure on policy dividends	0.00	0.00
Reinsurance premium expense	0.00	0.00
Taxes and surcharges	540,534,727.00	627,834,518.00
Selling expense	1,927,463,296.00	1,862,479,468.00
Administrative expense	2,733,334,581.00	2,948,599,229.00
R&D expense	5,267,009,863.00	5,362,004,818.00
Finance costs	436,869,094.00	654,112,804.00
Including: Interest expense	1,838,822,216.00	1,503,427,051.00
Interest income	978,583,668.00	651,030,668.00
Add: Other income	2,746,029,724.00	2,976,852,563.00
Return on investment (“-” for loss)	775,299,042.00	646,167,675.00
Including: Share of profit or loss of joint ventures and associates	698,402,235.00	586,980,332.00
Income from the derecognition of financial assets at amortized cost (“-” for loss)	0.00	0.00
Exchange gain (“-” for loss)	0.00	0.00
Net gain on exposure hedges (“-” for loss)	0.00	0.00
Gain on changes in fair value (“-” for loss)	167,439,034.00	77,771,038.00
Credit impairment loss (“-” for loss)	8,479,174.00	-19,995,527.00
Asset impairment loss (“-” for loss)	-1,056,660,701.00	-4,528,459,543.00
Asset disposal income (“-” for loss)	9,272,560.00	3,601,605.00
3. Operating profit (“-” for loss)	-1,011,322,964.00	4,812,080,481.00
Add: Non-operating income	195,938,361.00	99,586,182.00
Less: Non-operating expense	31,666,388.00	17,425,496.00
4. Profit before tax (“-” for loss)	-847,050,991.00	4,894,241,167.00
Less: Income tax expense	820,532,936.00	1,681,324,244.00
5. Net profit (“-” for net loss)	-1,667,583,927.00	3,212,916,923.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	-1,667,583,927.00	3,212,916,923.00
5.1.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5.2 By ownership		
5.2.1 Net profit attributable to shareholders of the Company as the parent (“-” for net loss)	735,809,609.00	6,595,661,738.00
5.2.2 Net profit attributable to non-controlling interests (“-” for net loss)	-2,403,393,536.00	-3,382,744,815.00
6. Other comprehensive income, net of tax	403,948,040.00	-497,059,876.00
Attributable to owners of the Company as the parent	294,149,500.00	-478,538,335.00
6.1 Items that will not be reclassified to profit or loss	23,249,572.00	-20,609,687.00
6.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	6,317,985.00	-10,265,385.00
6.1.3 Changes in the fair value of investments in other equity instruments	16,931,587.00	-10,344,302.00
6.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
6.1.5 Other	0.00	0.00
6.2 Items that will be reclassified to profit or loss	270,899,928.00	-457,928,648.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	51,684.00
6.2.2 Changes in the fair value of investments in other debt obligations	0.00	0.00
6.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00

6.2.4 Credit impairment allowance for investments in other debt obligations	0.00	0.00
6.2.5 Reserve for cash flow hedges	0.00	0.00
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	270,899,928.00	-457,980,332.00
6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	109,798,540.00	-18,521,541.00
7. Total comprehensive income	-1,263,635,887.00	2,715,857,047.00
Attributable to owners of the Company as the parent	1,029,959,109.00	6,117,123,403.00
Attributable to non-controlling interests	-2,293,594,996.00	-3,401,266,356.00
8. Earnings per share		
8.1 Basic earnings per share	0.02	0.17
8.2 Diluted earnings per share	0.02	0.17

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Chen Yanshun

Chief Executive Officer: Gao Wenbao

Chief Financial Officer: Yang Xiaoping

Head of the Company's Financial Department: Teng Jiao

#### 4. Income Statement of the Company as the Parent

Unit: RMB

Item	H1 2023	H1 2022
1. Operating revenue	1,666,351,287.00	2,712,812,036.00
Less: Cost of sales	4,658,611.00	5,281,222.00
Taxes and surcharges	21,158,994.00	26,370,648.00
Selling expense	0.00	0.00
Administrative expense	642,786,470.00	625,941,940.00
R&D expense	967,119,283.00	1,019,595,582.00
Finance costs	194,966,535.00	293,782,658.00
Including: Interest expense	256,256,753.00	322,061,288.00
Interest income	42,139,306.00	53,616,149.00
Add: Other income	480,480,116.00	488,504,655.00
Return on investment ("-" for loss)	1,294,301,319.00	1,516,746,783.00
Including: Share of profit or loss of joint ventures and associates	588,103,242.00	416,617,496.00
Income from the derecognition of financial assets at amortized cost ("-" for loss)	0.00	0.00
Net gain on exposure hedges ("-" for loss)	0.00	0.00
Gain on changes in fair value ("-" for loss)	49,498,773.00	0.00
Credit impairment loss ("-" for loss)	4,667,251.00	-636,303.00
Asset impairment loss ("-" for loss)	-154,130.00	0.00
Asset disposal income ("-" for loss)	703.00	0.00
2. Operating profit ("-" for loss)	1,664,455,426.00	2,746,455,121.00
Add: Non-operating income	3,121,629.00	3,538,481.00
Less: Non-operating expense	231,353.00	882,153.00
3. Profit before tax ("-" for loss)	1,667,345,702.00	2,749,111,449.00
Less: Income tax expense	150,625,221.00	230,231,274.00
4. Net profit ("-" for net loss)	1,516,720,481.00	2,518,880,175.00
4.1 Net profit from continuing operations ("-" for net loss)	1,516,720,481.00	2,518,880,175.00
4.2 Net profit from discontinued operations ("-" for net loss)	0.00	0.00
5. Other comprehensive income, net of tax	25,364,856.00	-9,746,293.00
5.1 Items that will not be reclassified to profit or loss	25,364,856.00	-9,797,977.00
5.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	6,317,985.00	-10,265,385.00
5.1.3 Changes in the fair value of investments in other equity instruments	19,046,871.00	467,408.00

5.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
5.1.5 Other	0.00	0.00
5.2 Items that will be reclassified to profit or loss	0.00	51,684.00
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	51,684.00
5.2.2 Changes in the fair value of investments in other debt obligations	0.00	0.00
5.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
5.2.4 Credit impairment allowance for investments in other debt obligations	0.00	0.00
5.2.5 Reserve for cash flow hedges	0.00	0.00
5.2.6 Differences arising from the translation of foreign currency-denominated financial statements	0.00	0.00
5.2.7 Other	0.00	0.00
6. Total comprehensive income	1,542,085,337.00	2,509,133,882.00
7. Earnings per share		
7.1 Basic earnings per share	0.04	0.06
7.2 Diluted earnings per share	0.04	0.06

## 5. Consolidated Cash Flow Statement

Unit: RMB

Item	H1 2023	H1 2022
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	85,492,716,009.00	105,748,212,621.00
Net increase in customer deposits and interbank deposits	0.00	0.00
Net increase in borrowings from the central bank	0.00	0.00
Net increase in loans from other financial institutions	0.00	0.00
Premiums received on original insurance contracts	0.00	0.00
Net proceeds from reinsurance	0.00	0.00
Net increase in deposits and investments of policy holders	0.00	0.00
Interest, handling charges and commissions received	0.00	0.00
Net increase in interbank loans obtained	0.00	0.00
Net increase in proceeds from repurchase transactions	0.00	0.00
Net proceeds from acting trading of securities	0.00	0.00
Tax rebates	5,175,265,145.00	11,422,361,466.00
Cash generated from other operating activities	3,319,951,107.00	5,584,434,829.00
Subtotal of cash generated from operating activities	93,987,932,261.00	122,755,008,916.00
Payments for commodities and services	64,067,391,607.00	76,855,395,277.00
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits in the central bank and in interbank loans granted	0.00	0.00
Payments for claims on original insurance contracts	0.00	0.00
Net increase in interbank loans granted	0.00	0.00
Interest, handling charges and commissions paid	0.00	0.00
Policy dividends paid	0.00	0.00
Cash paid to and for employees	9,063,210,388.00	11,234,924,468.00
Taxes paid	2,054,933,349.00	3,972,911,897.00
Cash used in other operating activities	2,558,727,794.00	2,579,776,609.00
Subtotal of cash used in operating activities	77,744,263,138.00	94,643,008,251.00
Net cash generated from/used in operating activities	16,243,669,123.00	28,112,000,665.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	42,819,205,131.00	35,710,798,594.00
Return on investment	335,703,497.00	178,876,792.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	15,350,205.00	4,016,426.00

Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	2,109,245,407.00	627,086,392.00
Subtotal of cash generated from investing activities	45,279,504,240.00	36,520,778,204.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	9,606,032,165.00	15,758,092,463.00
Payments for investments	37,684,686,228.00	42,524,036,688.00
Net increase in pledged loans granted	0.00	0.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	11,541,974.00	1,080,339,563.00
Subtotal of cash used in investing activities	47,302,260,367.00	59,362,468,714.00
Net cash generated from/used in investing activities	-2,022,756,127.00	-22,841,690,510.00
3. Cash flows from financing activities:		
Capital contributions received	1,302,100,202.00	3,073,997,000.00
Including: Capital contributions by non-controlling interests to subsidiaries	1,302,100,202.00	1,073,997,000.00
Borrowings raised	15,195,788,662.00	32,623,869,532.00
Cash generated from other financing activities	1,528,590.00	5,212,625.00
Subtotal of cash generated from financing activities	16,499,417,454.00	35,703,079,157.00
Repayment of borrowings	20,880,858,261.00	27,288,608,429.00
Interest and dividends paid	5,419,025,898.00	10,659,724,426.00
Including: Dividends paid by subsidiaries to non-controlling interests	0.00	0.00
Cash used in other financing activities	9,014,541,065.00	932,991,206.00
Subtotal of cash used in financing activities	35,314,425,224.00	38,881,324,061.00
Net cash generated from/used in financing activities	-18,815,007,770.00	-3,178,244,904.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	800,373,886.00	1,089,527,368.00
5. Net increase in cash and cash equivalents	-3,793,720,888.00	3,181,592,619.00
Add: Cash and cash equivalents, beginning of the period	64,382,037,764.00	76,623,486,083.00
6. Cash and cash equivalents, end of the period	60,588,316,876.00	79,805,078,702.00

## 6. Cash Flow Statement of the Company as the Parent

Unit: RMB

Item	H1 2023	H1 2022
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,269,226,153.00	3,060,528,996.00
Tax rebates	0.00	0.00
Cash generated from other operating activities	392,751,073.00	1,115,844,542.00
Subtotal of cash generated from operating activities	1,661,977,226.00	4,176,373,538.00
Payments for commodities and services	492,729,509.00	610,354,078.00
Cash paid to and for employees	757,624,819.00	1,117,218,033.00
Taxes paid	245,139,284.00	585,318,767.00
Cash used in other operating activities	1,064,303,277.00	26,588,246.00
Subtotal of cash used in operating activities	2,559,796,889.00	2,339,479,124.00
Net cash generated from/used in operating activities	-897,819,663.00	1,836,894,414.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	8,005,131.00	169,798,594.00
Return on investment	886,073,757.00	468,135,647.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	8,482.00	0.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	813,908,196.00	2,743,609,848.00
Subtotal of cash generated from investing activities	1,707,995,566.00	3,381,544,089.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	512,646,566.00	425,914,421.00

Payments for investments	3,309,208,139.00	1,987,008,586.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	8,239,614,905.00	8,169,528,356.00
Subtotal of cash used in investing activities	12,061,469,610.00	10,582,451,363.00
Net cash generated from/used in investing activities	-10,353,474,044.00	-7,200,907,274.00
3. Cash flows from financing activities:		
Capital contributions received	0.00	2,000,000,000.00
Borrowings raised	4,700,000,000.00	18,500,000,000.00
Cash generated from other financing activities	15,400,000,000.00	12,710,000,000.00
Subtotal of cash generated from financing activities	20,100,000,000.00	33,210,000,000.00
Repayment of borrowings	3,319,000,000.00	14,039,500,000.00
Interest and dividends paid	3,124,115,362.00	8,778,110,111.00
Cash used in other financing activities	6,024,923,290.00	282,280,201.00
Subtotal of cash used in financing activities	12,468,038,652.00	23,099,890,312.00
Net cash generated from/used in financing activities	7,631,961,348.00	10,110,109,688.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	28,438,446.00	6,521,149.00
5. Net increase in cash and cash equivalents	-3,590,893,913.00	4,752,617,977.00
Add: Cash and cash equivalents, beginning of the period	7,111,879,033.00	5,591,885,722.00
6. Cash and cash equivalents, end of the period	3,520,985,120.00	10,344,503,699.00

## 7. Consolidated Statements of Changes in Owners' Equity

H1 2023

Unit: RMB

Item	H1 2023														
	Equity attributable to owners of the Company as the parent													Non-controlling interests	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Specific reserve	Surplus reserves	General reserve	Retained earnings	Other	Subtotal		
	Prefere d shares	Perpetual bonds	Other												
1. Balance as at the end of the period of prior year	38,196,363,421.00	0.00	8,176,366,808.00	0.00	55,218,504,392.00	3,508,201,911.00	-1,073,768,030.00	0.00	3,241,063,934.00	0.00	35,829,351,680.00	0.00	136,079,680,294.00	65,960,886,731.00	202,040,567,025.00
Add:															
Adjustment for change in accounting policy	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
Adjustment for correction of previous error	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
Adjustment for business combination under common control	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
Other adjustments	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
2. Balance as at the beginning of the Reporting Period	38,196,363,421.00	0.00	8,176,366,808.00	0.00	55,218,504,392.00	3,508,201,911.00	-1,073,768,030.00	0.00	3,241,063,934.00	0.00	35,829,351,680.00	0.00	136,079,680,294.00	65,960,886,731.00	202,040,567,025.00
3. Increase/ decrease in the period ("-" for decrease)	-10,298,610.00	0.00	-6,168,251,533.00	0.00	107,839,888.00	-316,197,626.00	292,974,279.00	56,260,433.00	117,522.00	0.00	-1,642,763,597.00	0.00	7,047,923,992.00	-989,516,326.00	-8,037,440,318.00
3.1 Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	294,149,500.00	0.00	0.00	0.00	735,809,609.00	0.00	1,029,959,109.00	-2,293,594,996.00	-1,263,635,887.00

3.2 Capital increased and reduced by owners	-10,298,610.00	0.00	5,967,915,094.00	0.00	90,695,386.00	299,023,729.00	0.00	0.00	0.00	0.00	0.00	0.00	5,588,494,589.00	1,357,218,378.00	4,231,276,211.00
3.2.1 Ordinary shares increased by owners	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	1,345,108,348.00	1,345,108,348.00
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	5,967,915,094.00	0.00	32,084,906.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000,000,000.00	0.00	6,000,000,000.00
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	171,294,839.00	240,210,572.00	0.00	0.00	0.00	0.00	0.00	0.00	411,505,411.00	12,110,030.00	423,615,441.00
3.2.4 Other	-10,298,610.00	0.00	0.00	0.00	48,514,547.00	58,813,157.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3 Profit distribution	0.00	0.00	200,336,439.00	0.00	0.00	17,173,897.00	0.00	0.00	0.00	0.00	2,379,630,905.00	0.00	2,562,793,447.00	73,637,385.00	2,636,430,832.00
3.3.1 Appropriation to surplus reserves	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
3.3.2 Appropriation to general reserve	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
3.3.3 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	17,173,897.00	0.00	0.00	0.00	0.00	2,296,367,344.00	0.00	2,279,193,447.00	73,637,385.00	2,352,830,832.00
3.3.4 Other	0.00	0.00	200,336,439.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,263,561.00	0.00	283,600,000.00	0.00	283,600,000.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	1,175,221.00	0.00	117,522.00	0.00	1,057,699.00	0.00	0.00	0.00	0.00
3.4.1 Increase in capital (or share capital)	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

from capital reserves																
3.4.2 Increase in capital (or share capital) from surplus reserves	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	
3.4.3 Loss offset by surplus reserves	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	
3.4.4 Changes in defined benefit schemes transferred to retained earnings	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	
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	1,175,221.00	-	0.00	117,522.00	0.00	1,057,699.00	0.00	0.00	0.00	
3.4.6 Other	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	
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,260,433.00	0.00	0.00	0.00	0.00	56,260,433.00	10,322,148.00	66,582,581.00	
3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,538,621.00	0.00	0.00	0.00	0.00	97,538,621.00	19,966,628.00	117,505,249.00	
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,278,188.00	0.00	0.00	0.00	0.00	41,278,188.00	9,644,480.00	50,922,668.00	
3.6 Other	0.00	0.00	0.00	0.00	17,144,502.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,144,502.00	10,175,529.00	27,320,031.00	
4. Balance as at the end of the Reporting Period	38,186,064,811.00	0.00	2,008,115,275.00	0.00	55,326,344,280.00	3,192,004,285.00	780,793,751.00	-	56,260,433.00	3,241,181,456.00	0.00	34,186,588,083.00	0.00	129,031,756,302.00	64,971,370,405.00	194,003,126,707.00

H1 2022

Unit: RMB

Item	H1 2022													
	Equity attributable to owners of the Company as the parent												Non-controllin	Total owners' equity
	Share capital	Other equity instruments	Capital	Less:	Other	Specific	Surplus	Gener	Retained	Othe	Subtotal			

		Pref erre d shar es	Perpetual bonds	Othe r	reserves	Treasury stock	compre hensive income	reserve	reserves	al reserv e	earnings	r		g interests	
1. Balance as at the end of the period of prior year	38,445,746,482.00	0.00	14,146,997,427.00	0.00	53,917,609,094.00	3,415,768,207.00	113,551,147.00	0.00	2,889,590,205.00	0.00	37,106,514,799.00	0.00	143,204,240,947.00	74,174,525,569.00	217,378,766,516.00
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	- 6,403,546.00	0.00	- 6,403,546.00	0.00	-6,403,546.00
Adjustment for correction of previous error	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
Adjustment for business combination under common control	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
Other adjustments	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
2. Balance as at the beginning of the Reporting Period	38,445,746,482.00	0.00	14,146,997,427.00	0.00	53,917,609,094.00	3,415,768,207.00	113,551,147.00	0.00	2,889,590,205.00	0.00	37,100,111,253.00	0.00	143,197,837,401.00	74,174,525,569.00	217,372,362,970.00
3. Increase/ decrease in the period (“-” for decrease)	0.00	0.00	2,059,216,738.00	0.00	506,929,092.00	214,322,569.00	- 484,821,671.00	0.00	628,334.00	0.00	- 1,636,899,832.00	0.00	230,730,092.00	- 2,532,282,288.00	- 2,301,552,196.00
3.1 Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	- 478,538,335.00	0.00	0.00	0.00	6,595,661,738.00	0.00	6,117,123,403.00	- 3,401,266,356.00	2,715,857,047.00
3.2 Capital increased and reduced by owners	0.00	0.00	1,989,415,094.00	0.00	506,559,784.00	214,322,569.00	0.00	0.00	0.00	0.00	0.00	0.00	2,281,652,309.00	910,245,590.00	3,191,897,899.00
3.2.1 Ordinary shares increased by owners	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	1,073,997,000.00	1,073,997,000.00
3.2.2 Capital increased by holders of other	0.00	0.00	1,989,415,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,989,415,094.00	0.00	1,989,415,094.00

equity instruments															
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	305,704,628.00	-60,417,632.00	0.00	0.00	0.00	0.00	0.00	0.00	366,122,260.00	20,365,186.00	386,487,446.00
3.2.4 Other	0.00	0.00	0.00	0.00	200,855,156.00	274,740,201.00	0.00	0.00	0.00	0.00	0.00	0.00	-73,885,045.00	-184,116,596.00	-258,001,641.00
3.3 Profit distribution	0.00	0.00	69,801,644.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,238,216,572.00	0.00	-8,168,414,928.00	-41,261,522.00	-8,209,676,450.00
3.3.1 Appropriation to surplus reserves	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
3.3.2 Appropriation to general reserve	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
3.3.3 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-7,954,814,928.00	0.00	-7,954,814,928.00	-41,261,522.00	-7,996,076,450.00
3.3.4 Other	0.00	0.00	69,801,644.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-283,401,644.00	0.00	-213,600,000.00	0.00	-213,600,000.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	-6,283,336.00	0.00	628,334.00	0.00	5,655,002.00	0.00	0.00	0.00	0.00
3.4.1 Increase in capital (or share capital) from capital reserves	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
3.4.2 Increase in capital (or share capital) from surplus reserves	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
3.4.3 Loss offset by surplus reserves	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

3.4.4 Changes in defined benefit schemes transferred to retained earnings	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
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	6,283,336.00	0.00	628,334.00	0.00	5,655,002.00	0.00	0.00	0.00	0.00
3.4.6 Other	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
3.5 Specific reserve	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
3.5.1 Increase in the period	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
3.5.2 Used in the period	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
3.6 Other	0.00	0.00	0.00	0.00	369,308.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	369,308.00	0.00	369,308.00
4. Balance as at the end of the Reporting Period	38,445,746,482.00	0.00	16,206,214,165.00	0.00	54,424,538,186.00	3,630,090,776.00	371,270,524.00	0.00	2,890,218,539.00	0.00	35,463,211,421.00	0.00	143,428,567,493.00	71,642,243,281.00	215,070,810,774.00

## 8. Statements of Changes in Owners' Equity of the Company as the Parent

H1 2023

Unit: RMB

Item	H1 2023											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Specific reserve	Surplus reserves	Retained earnings	Other	Total owners' equity
		Prefere d shares	Perpetual bonds	Other								
1. Balance as at the end of the period of prior year	38,196,363,421.00	0.00	8,176,366,808.00	0.00	53,693,627,213.00	3,508,201,911.00	340,345.00	0.00	3,241,063,934.00	6,624,620,470.00	0.00	106,424,180,280.00
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Balance as at the beginning of the Reporting Period	38,196,363,421.00	0.00	8,176,366,808.00	0.00	53,693,627,213.00	3,508,201,911.00	340,345.00	0.00	3,241,063,934.00	6,624,620,470.00	0.00	106,424,180,280.00
3. Increase/decrease in the period ("-" for decrease)	-10,298,610.00	0.00	-6,168,251,533.00	0.00	102,805,416.00	-316,197,626.00	24,189,635.00	0.00	117,522.00	-861,852,725.00	0.00	-6,597,092,669.00
3.1 Total comprehens	0.00	0.00	0.00	0.00	0.00	0.00	25,364,856.00	0.00	0.00	1,516,720,481.00	0.00	1,542,085,337.00

ive income												
3.2 Capital increased and reduced by owners	-10,298,610.00	0.00	-5,967,915,094.00	0.00	102,805,416.00	-299,023,729.00	0.00	0.00	0.00	0.00	0.00	-5,576,384,559.00
3.2.1 Ordinary shares increased by owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	-5,967,915,094.00	0.00	-32,084,906.00	0.00	0.00	0.00	0.00	0.00	0.00	-6,000,000,000.00
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	183,404,869.00	-240,210,572.00	0.00	0.00	0.00	0.00	0.00	423,615,441.00
3.2.4 Other	-10,298,610.00	0.00	0.00	0.00	-48,514,547.00	-58,813,157.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3 Profit distribution	0.00	0.00	-200,336,439.00	0.00	0.00	-17,173,897.00	0.00	0.00	0.00	-2,379,630,905.00	0.00	-2,562,793,447.00
3.3.1 Appropriation to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3.2 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	-17,173,897.00	0.00	0.00	0.00	-2,296,367,344.00	0.00	-2,279,193,447.00
3.3.3 Other	0.00	0.00	-200,336,439.00	0.00	0.00	0.00	0.00	0.00	0.00	-83,263,561.00	0.00	-283,600,000.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	-1,175,221.00	0.00	117,522.00	1,057,699.00	0.00	0.00
3.4.1 Increase in	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

capital (or share capital) from capital reserves													
3.4.2 Increase in capital (or share capital) from surplus reserves	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
3.4.3 Loss offset by surplus reserves	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
3.4.4 Changes in defined benefit schemes transferred to retained earnings	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
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	-1,175,221.00	0.00	117,522.00	1,057,699.00	0.00	0.00	0.00
3.4.6 Other	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
3.5 Specific reserve	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
3.5.1 Increase in the period	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
3.5.2 Used in the period	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
3.6 Other	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
4. Balance as at the end	38,186,064,811.00	0.00	2,008,115,275.00	0.00	53,796,432,629.00	3,192,004,285.00	24,529,980.00	0.00	3,241,181,456.00	5,762,767,745.00	0.00	99,827,087,611.00	0

of the Reporting Period												
-------------------------	--	--	--	--	--	--	--	--	--	--	--	--

H1 2022

Unit: RMB

Item	H1 2022											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Specific reserve	Surplus reserves	Retained earnings	Other	Total owners' equity
		Preferred shares	Perpetual bonds	Other								
1. Balance as at the end of the period of prior year	38,445,746,482.00	0.00	14,146,997,427.00	0.00	53,598,033,152.00	3,415,768,207.00	89,024,650.00	0.00	2,889,590,205.00	11,950,975,927.00	0.00	117,704,599,636.00
Add: Adjustment for change in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment for correction of previous error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Balance as at the beginning of the Reporting Period	38,445,746,482.00	0.00	14,146,997,427.00	0.00	53,598,033,152.00	3,415,768,207.00	89,024,650.00	0.00	2,889,590,205.00	11,950,975,927.00	0.00	117,704,599,636.00
3. Increase/decrease in the period ("-" for decrease)	0.00	0.00	2,059,216,738.00	0.00	326,439,122.00	214,322,569.00	-16,029,629.00	0.00	628,334.00	-5,713,681,395.00	0.00	-3,557,749,399.00
3.1 Total	0.00	0.00	0.00	0.00	0.00	0.00	-9,746,293.00	0.00	0.00	2,518,880,175.00	0.00	2,509,133,882.00

comprehensive income												0
3.2 Capital increased and reduced by owners	0.00	0.00	1,989,415,094.00	0.00	326,069,814.00	214,322,569.00	0.00	0.00	0.00	0.00	0.00	2,101,162,339.00
3.2.1 Ordinary shares increased by owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.2.2 Capital increased by holders of other equity instruments	0.00	0.00	1,989,415,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,989,415,094.00
3.2.3 Share-based payments included in owners' equity	0.00	0.00	0.00	0.00	326,069,814.00	-60,417,632.00	0.00	0.00	0.00	0.00	0.00	386,487,446.00
3.2.4 Other	0.00	0.00	0.00	0.00	0.00	274,740,201.00	0.00	0.00	0.00	0.00	0.00	-274,740,201.00
3.3 Profit distribution	0.00	0.00	69,801,644.00	0.00	0.00	0.00	0.00	0.00	0.00	-8,238,216,572.00	0.00	-8,168,414,928.00
3.3.1 Appropriation to surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.3.2 Appropriation to owners (or shareholders)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-7,954,814,928.00	0.00	-7,954,814,928.00
3.3.3 Other	0.00	0.00	69,801,644.00	0.00	0.00	0.00	0.00	0.00	0.00	-283,401,644.00	0.00	-213,600,000.00
3.4 Transfers within owners' equity	0.00	0.00	0.00	0.00	0.00	0.00	-6,283,336.00	0.00	628,334.00	5,655,002.00	0.00	0.00

3.4.1 Increase in capital (or share capital) from capital reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.2 Increase in capital (or share capital) from surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.3 Loss offset by surplus reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.4 Changes in defined benefit schemes transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.4.5 Other comprehensive income transferred to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	-6,283,336.00	0.00	628,334.00	5,655,002.00	0.00	0.00
3.4.6 Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5 Specific reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.1 Increase in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.5.2 Used in the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.6 Other	0.00	0.00	0.00	0.00	369,308.00	0.00	0.00	0.00	0.00	0.00	0.00	369,308.00
4. Balance	38,445,746,482.00	0.00	16,206,214,165.00	0.00	53,924,472,274.00	3,630,090,776.00	72,995,021.00	0.00	2,890,218,539.00	6,237,294,532.00	0.00	114,146,850.23

as at the end of the Reporting Period												7.00
---------------------------------------	--	--	--	--	--	--	--	--	--	--	--	------

### III Company Profile

Founded in Beijing on 9 April 1993 and headquartered in the city, BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) is a company limited by shares. Its parent and ultimate controller is Beijing Electronics Holding Co., Ltd. (“Electronics Holding”).

The Company and its affiliated subsidiaries (hereinafter jointly referred to as the “Group”) are divided into five major business divisions, namely, display business, Internet of Things (IoT) innovation business, sensor business, MLED business and smart medicine & engineering business. For information about the Company’s subsidiaries, see Note IX herein.

The consolidation scope for consolidated financial statements was determined based on control including the Company and subsidiaries controlled by the Company.

Information about subsidiaries was presented in Note IX.

The increase and decrease of subsidiaries was listed in Note VIII.

### IV Basis for the Preparation of Financial Statements

#### 1. Preparation Basis

The financial statements have been prepared on the basis of going concern.

#### 2. Continuing Operations

The Company had the continuing operations ability within 12 months since the end of the Reporting Period.

### V Significant Accounting Policies and Estimates

Reminder of the specific accounting policies and estimates:

Naught

#### 1. Statement of Compliance with the Accounting Standards for Business Enterprises

The financial statements have been prepared in accordance with the requirements of Accounting Standards for Business Enterprises issued by the Ministry of Finance (hereinafter referred to as MOF). These financial statements present truly and completely the consolidated financial position and financial position as of 30 June 2023, the consolidated results of operations and results of operations and the consolidated cash flows and cash flows in the first half year of 2023 of the Company.

These financial statements also comply with the disclosure requirements of “Regulation on the Preparation of Information Disclosures by Companies Issuing Securities, No. 15: General Requirements for Financial Reports” as revised by the China Securities Regulatory Commission (“CSRC”) in 2014.

#### 2. Accounting period

The accounting year of the Group is from January 1<sup>st</sup> to December 31<sup>st</sup>.

#### 3. Operating Cycle

The Company regarded the period from purchasing the assets for processing to realizing the cash or cash equivalents as the normal operating cycle. The operating cycle of the main business of the Company usually is less than 12 months.

#### 4. Recording Currency

The Company’s functional currency is Renminbi. These financial statements are presented in Renminbi. The basis of choosing the functional currency for the Company and its subsidiaries is that it’s the pricing and settlement currency for the main business. Some subsidiaries of the Company adopt the currency other than RMB as the recording currency. The Company translates the foreign currency financial statement of subsidiaries when compiling the financial statement in accordance with V Significant Accounting Policies and Estimates-9. Foreign Currency Businesses and Translation of Foreign Currency Financial Statements.

## 5. Accounting Treatments for a Business Combination Involving Entities Under and those not Under Common Control

### (1) Business combination involving entities under common control

A business combination involving enterprises under common control is a business combination in which all of the combining enterprises are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. The assets and liabilities obtained are measured at the carrying amounts as recorded by the enterprise being combined at the combination date. The difference between the carrying amount of the net assets obtained and the carrying amount of consideration paid for the combination (or the total face value of shares issued) is adjusted to share premium in the capital reserve. If the balance of share premium is insufficient, any excess is adjusted to retained earnings. Other direct expenses occur when the Group conducting business combinations is recognized in current profit and loss. The combination date is the date on which one combining enterprise effectively obtains control of the other combining enterprises.

### (2) Business combinations involving entities not under common control

A business combination involving entities not under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the business combination. When the Group acts as the combination party, the cost of a business combination paid by the acquirer is the aggregate of the fair value at the acquisition date of assets given (including share equity of the acquiree held before the combination date), liabilities incurred or assumed, and equity securities issued by the acquirer. Any excess of the cost of a business combination over the acquirer's interest in the fair value of the acquiree's identifiable net assets is recognized as goodwill, while any excess of the acquirer's interest in the fair value of the acquiree's identifiable net assets over the cost of a business combination is recognized in profit or loss. The cost of equity securities or liability securities as on combination consideration offering is recognized in initial recording capital on equity securities or liability securities. Other direct expenses occur when the Group conducting business combinations is recognized in current profit and loss. The difference between the fair value and the carrying amount of the assets given is recognized in profit or loss. The Group, at the acquisition date, recognized the acquiree's identifiable asset, liabilities and contingent liabilities at their fair value at that date. The acquisition date is the date on which the acquirer effectively obtains control of the acquiree.

In a business combination not under same control realized by two or more transactions of exchange, for the equities of the purchases held before the purchase date, the Group will execute the remeasurement according to the fair value of the equity on the purchase date with the difference between the fair value and its book value be recorded in the current investment income or other comprehensive income. The other comprehensive income which could be reclassified in the gains and losses afterwards under the measurement of the equity method and the changes of the equities of the other owners that involved with the afterwards equity of the purchases held before the purchase date should be transferred in the current investment income. When the equity in the acquiree held before the acquisition date is the investment in equity instrument at fair value through other comprehensive income, the other comprehensive income recognized before the acquisition date shall be transferred into retained earnings on the acquisition date.

## 6. Preparation Methods for Consolidated Financial Statements

### (1) General principle

The scope of consolidated financial statements is determined on the base of control, which comprise the Company and its subsidiaries. The term "control" is the power of the Group upon an investee, with which it can take part in relevant activities of the investee to obtain variable returns and is able to influence the amount of returns. When judging whether the Group owns the right on the investees or not, the Group only considers the substantive rights related to the investees (including the substantive rights enjoyed by the Group itself and by the other parties). The financial status, operating results and cash flow of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Equity, profit or loss attributable to minority shareholders is presented separately under the item of shareholders' equity in consolidated income statement and the net profits in the consolidated income statement.

If current loss shoulder by minority shareholders of a subsidy over the proportion enjoyed by minority shareholders in a subsidy at owners' equity at period-begin, its balance still offset minority shareholders' equity.

When the accounting period or accounting policies of a subsidiary are different from those of the Company, the Company makes necessary adjustments to the financial statements of the subsidiary based on the Company's own accounting period or accounting policies. Intra-group balances and transactions, and any unrealized profit or loss arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses resulting from intra-group transactions are eliminated in the same way as unrealized gains but only to the extent that there is no evidence of impairment.

### (2) Acquiring the subsidiaries from merger

Where a subsidiary was acquired during the Reporting Period, through a business combination involving entities under common control, the financial statements of the subsidiary are included in the consolidated financial statements based on book value in the consolidated balance sheet of the subsidiary's assets, liabilities and results of operations as if the combination had occurred at the date that common control was established. Therefore the opening balances and the comparative figures of the consolidated financial statements are restated.

Where a subsidiary was acquired during the Reporting Period, through a business combination involving entities not under common control, when prepared the consolidated financial statements, the Company shall included the acquired subsidiaries into the consolidated scope from the acquisition date basing on the fair value of the identifiable assets, liabilities at the acquisition date.

### (3) Disposing the subsidiaries

Where the control of former subsidiary was lost, any disposal profit or loss occurred shall be recorded into the investment income

during the period of losing control right. As for remaining equity investment, the Group will re-account it according to the fair value at the date the control was lost. Any profit or loss occurred shall be recorded into the investment income during the period of losing control right.

Where the Group loses control on its original subsidiaries due to step by step disposal of equity investments through multiple transactions, should judge whether is the package deal according to the following principles:

- These deals are at the same time or under the condition of considering the influence of each other to concluded;
- These transactions only when be regarded as a whole could achieve a complete business result;
- The occurrence of a deal depends on at least one other transactions;
- A deal alone is not economical, it is economical with other trading together.

If each deal not belongs to a package deal, as for each deal before losing the control right on the subsidiaries, should be disposed according to the accounting policies of partly disposing the equity investment of the subsidiaries under the situation not losing the control right.

If each deal belongs to a package deal, considered as a transaction and conduct accounting treatment, however, before losing control, the differences between every disposal cost and the shares of the book value of the corresponding net assets continuously calculated since the purchase date of the subsidiary of disposal investment are confirmed as other comprehensive income in consolidated financial statements, which together transferred into the current profits and losses in the loss of control, when the Group losing control on its subsidiary.

#### (4) Changes of non-controlling interests

Where the Company acquires a minority interest from a subsidiary's minority shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the difference between the amount by which the minority interests are adjusted and the amount of the consideration paid or received is adjusted to the capital reserve (share premium) in the consolidated balance sheet. If the credit balance of capital reserve (share premium) is insufficient, any excess is adjusted to retained earnings.

## 7. Classification of Joint Arrangements and Accounting Treatment of Joint Operations

A joint arrangement refers to an arrangement jointly controlled by two participants or above and all the participants are restricted by the arrangement; and two or more participants execute the jointly control on the arrangement. Any of the participant should not individually control the arrangement, while any of the participant that owns the jointly control could stop other participants or the participants group from individually control the arrangement.

Joint arrangements divided into joint operations and joint ventures. A joint operation refers to a joint arrangement where the participant party enjoys assets and has to bear liabilities related to the arrangement. A joint venture refers to a joint arrangement where the participant party is only entitled to the net assets of the arrangement.

The participant party should confirm the following items related to the interests portion among the jointly operation and execute the accounting treatment according to the regulations of the relevant ASBE: recognizes the assets and liabilities that it holds and bears in the joint operation, and recognizes the jointly-held assets and jointly-borne liabilities according to the Group's stake in the joint operation; recognizes the income from sale of the Group's share in the output of the joint operation; recognizes the income from sale of the joint operation's outputs according to the Group's stake in it; and recognizes the expense solely incurred to the Group and the expense incurred to the joint operation according to the Group's stake in it.

## 8. Recognition Standard for Cash and Cash Equivalents

In the Group's understanding, cash and cash equivalents include cash on hand, any deposit that can be used for cover, and short-term and high circulating investments, which are easily convertible into known amount of cash and whose risks in change of value are minimal.

## 9. Foreign Currency Businesses and Translation of Foreign Currency Financial Statements

When the Group receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the spot exchange rates at the dates of the transactions.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss, except those arising from the principals and interests on foreign currency borrowings specifically for the purpose of acquisition, construction of qualifying assets. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated to Renminbi using the foreign exchange rate at the transaction date. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the foreign exchange rate at the date the fair value is determined; the exchange differences, if it's the difference arising from the non-monetary item of non-transactional equity investments designated to be measured at fair value and changes thereof recorded into other comprehensive income, it shall be considered as other comprehensive income; other differences shall be recognized in current profit or loss.

The assets and liabilities of foreign operation are translated to Renminbi at the spot exchange rate at the balance sheet date. The equity items, excluding "Retained earning" and "Difference arising from translation of foreign currency financial statements in other comprehensive income", are translated to Renminbi at the spot exchange rates at the transaction dates. The income and expenses of

foreign operation are translated to Renminbi at rates that approximate the spot exchange rates at the transaction dates. The resulting exchange differences are listed in other comprehensive income. Upon disposal of a foreign operation, the cumulative amount of the exchange differences recognized in equity which relates to that foreign operation is transferred to profit or loss in the period in which the disposal occurs.

Note: The determination methods for conversion exchange rates under foreign currency transactions, translation methods for foreign currency monetary items at the balance sheet date, accounting treatments for foreign exchange gains and losses, and accounting treatments for translation of foreign currency financial statements shall be explained.

## 10. Financial instruments

Financial instruments of the Group include monetary assets, bond investments, equity investments other than long-term equity investments, accounts receivable, accounts payable, borrowings, bonds payable, share capital, etc.

### (1) Recognition and initial measurement of financial assets and financial liabilities

A financial asset or financial liability is recognised in the balance sheet when the Group becomes a party to the contractual provisions of a financial instrument.

Financial assets and financial liabilities are measured initially at fair value. For financial assets and financial liabilities at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss; for other categories of financial assets and financial liabilities, any related directly attributable transaction costs are included in their initial costs. A trade receivable without a significant financing component is initially measured at the transaction price according to Accounting Standards for Business Enterprises No.14-Revenue.

### (2) Classification and subsequent measurement of financial assets

#### (a) Classification of financial assets

The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. On initial recognition, a financial asset is classified as measured at amortised cost, at fair value through other comprehensive income ("FVOCI"), or at fair value through profit or loss ("FVTPL").

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. The instrument meets the definition of equity from the perspective of the issuer.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The business model refers to how the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Group determines the business model for managing the financial assets according to the facts and based on the specific business objective for managing the financial assets determined by the Group's key management personnel.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The Group also assesses whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

#### (b) Subsequent measurement of financial assets

- Financial assets at FVTPL

These financial assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss unless the financial assets are part of a hedging relationship.

- Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. A gain or loss on a financial asset that is measured at amortised cost and is not part of a hedging relationship shall be recognised in profit or loss when the financial asset is derecognised, reclassified, through the amortisation process or in order to recognise impairment gains or losses.

- Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, impairment and foreign exchange gains and losses are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

- Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to retained earnings.

(3) Classification and subsequent measurement of financial liabilities

Financial liabilities are classified as measured at FVTPL or amortised cost.

- Financial liabilities at FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading (including derivative financial liability) or it is designated as such on initial recognition.

Financial liabilities at FVTPL are subsequently measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss, unless the financial liabilities are part of a hedging relationship.

- Financial liabilities at amortised cost

These financial liabilities are subsequently measured at amortised cost using the effective interest method.

(4) Offsetting

Financial assets and financial liabilities are generally presented separately in the balance sheet, and are not offset. However, a financial asset and a financial liability are offset and the net amount is presented in the balance sheet when both of the following conditions are satisfied:

- The Group currently has a legally enforceable right to set off the recognised amounts;
- The Group intends either to settle on a net basis, or to realise the financial asset and settle the financial liability simultaneously.

(5) Derecognition of financial assets and financial liabilities

Financial asset is derecognised when one of the following conditions is met:

- the Group's contractual rights to the cash flows from the financial asset expire;
- the financial asset has been transferred and the Group transfers substantially all of the risks and rewards of ownership of the financial asset; or;
- the financial asset has been transferred, although the Group neither transfers nor retains substantially all of the risks and rewards of ownership of the financial asset, it does not retain control over the transferred asset.

Where a transfer of a financial asset in its entirety meets the criteria for derecognition, the difference between the two amounts below is recognised in profit or loss:

- the carrying amount of the financial asset transferred measured at the date of derecognition;
- the sum of the consideration received from the transfer and, when the transferred financial asset is a debt investment at FVOCI, any cumulative gain or loss that has been recognised directly in other comprehensive income for the part derecognised.

The Group derecognises a financial liability (or part of it) only when its contractual obligation (or part of it) is extinguished.

(6) Impairment

The Group recognises loss allowances for expected credit loss (ECL) on:

- financial assets measured at amortised cost;
- contract assets;

- debt investments at FVOCI;
- lease accounts receivable

Financial assets measured at fair value, including debt investments or equity securities at FVTPL, equity securities designated at FVOCI and derivative financial assets, are not subject to the ECL assessment.

#### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period (including extension options) over which the Group is exposed to credit risk.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the balance sheet date (or a shorter period if the expected life of the instrument is less than 12 months).

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the balance sheet date.

Except for accounts receivable, lease accounts receivable and contract assets, the Group measures loss allowance at an amount equal to 12-month ECL for the following financial instruments, and at an amount equal to lifetime ECL for all other financial instruments.

- If the financial instrument is determined to have low credit risk at the balance sheet date;
- If the credit risk on a financial instrument has not increased significantly since initial recognition.

#### Financial instruments that have low credit risk

The credit risk on a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

#### Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the balance sheet date with that assessed at the date of initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort, including forward-looking information. In particular, the following information is taken into account:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

#### Credit-impaired financial assets

At each balance sheet date, the Group assesses whether financial assets carried at amortised cost and debt investments at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- for economic or contractual reasons relating to the borrower's financial difficulty, the Group having granted to the borrower a concession that would not otherwise consider;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or

- the disappearance of an active market for that financial asset because of financial difficulties.

#### Presentation of allowance for ECL

ECLs are remeasured at each balance sheet date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for debt investments that are measured at FVOCI, for which the loss allowance is recognised in other comprehensive income.

#### Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. A write-off constitutes a derecognition event. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

#### (7) Equity instrument

The consideration received from the issuance of equity instruments net of transaction costs is recognised in shareholders' equity. Consideration and transaction costs paid by the Company for repurchasing self-issued equity instruments are deducted from shareholders' equity.

When the Company repurchases its own shares, those shares are treated as treasury shares. All expenditure relating to the repurchase is recorded in the cost of the treasury shares, with the transaction recording in the share register. Treasury shares are excluded from profit distributions and are presented as a deduction under shareholders' equity in the balance sheet.

When treasury shares are cancelled, the share capital should be reduced to the extent of the total par value of the treasury shares cancelled. Where the cost of the treasury shares cancelled exceeds the total par value, the excess is deducted from capital reserve (share premium), surplus reserve and retained earnings sequentially. If the cost of treasury shares cancelled is less than the total par value, the difference is credited to the capital reserve (share premium).

When treasury shares are disposed of, any excess of proceeds above cost is recognised in capital reserve (share premium); otherwise, the shortfall is deducted against capital reserve (share premium), surplus reserve and retained earnings sequentially.

#### (8) Perpetual bonds

At initial recognition, the Group classifies the perpetual bonds issued or their components as financial assets, financial liabilities or equity instruments based on their contractual terms and their economic substance after considering the definition of financial assets, financial liabilities and equity instruments.

Perpetual bonds issued that should be classified as equity instruments are recognised in equity based on the actual amount received. Any distribution of dividends or interests during the instruments' duration is treated as profit appropriation. When the perpetual bonds are redeemed according to the contractual terms, the redemption price is charged to equity.

## 11. Notes Receivable

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 12. Accounts Receivable

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 13. Accounts Receivable Financing

Naught

## 14. Other Receivables

The recognition method and accounting treatment of expected credit losses of other receivables

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 15. Inventory

### (1) Classification and cost of inventories

Inventories include raw materials, work in progress, finished goods and reusable materials. Reusable materials include low-value consumables, packaging materials and other materials, which can be used repeatedly but do not meet the definition of fixed assets.

Inventories are initially measured by the cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs. Inventories are initially measured at their actual cost. In addition to the purchasing cost of raw materials, work in progress and finished goods include direct labor costs and an appropriate allocation of production overheads.

### (2) Pricing method for outgoing inventories

Cost of inventories is calculated using the weighted average method.

Revolving materials such as the low priced and easily worn articles and the packing materials should be amortized by adopting one-time amortization method and be recorded in the cost of the relevant assets or the current gains and losses.

### (3) Recognition basis of net realizable value and withdrawal method of depreciation reserves for inventories

On the balance sheet day, inventories are carried at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the normal course of business less the estimated costs to completion and the estimated expenses and related taxes necessary to make the sale. The net realizable value of materials held for use in the production of inventories is measured based on the net realizable value of the finished goods in which they will be incorporated. The net realizable value of the quantity of inventory held to satisfy sales or service contracts is based on the contract price. If the quantities of inventories specified in sales contracts are less than the quantities held by the Group, the net realizable value of the excess portion of inventories shall be based on general selling prices.

Any excess of the cost over the net realizable value of each class of inventories is recognized as a provision for diminution in the value of inventories, and then recorded into current profit or loss.

### (4) Inventory system for inventories

The Group maintains a perpetual inventory system.

## 16. Contract Assets

Contract assets refer to the right that the Group has to charge consideration from customers due to the transfer of commodities to them, and the right depends on other factors than time lapse. If the Group sells two highly distinguishable commodities to a customer, and has the right to receive payment due to the delivery of one of the commodities, but with the collection of the payment depending on the delivery of the other, the Group will treat this right of payment as a contract asset.

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 17. Contract Costs

Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfill a contract with a customer. Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. The Group recognizes as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. Other costs of obtaining a contract are expensed when incurred. Incremental costs incurred as the Group obtains a contract refer to those costs which will not incur without entering into a contract.

If the costs to fulfill a contract with a customer are not within the scope of inventories or other accounting standards, the Group recognizes an asset from the costs incurred to fulfill a contract only if those costs meet all of the following criteria:

- the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labor, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract;
- the costs enhance resources of the Group that will be used in satisfying performance obligations in the future;
- the costs are expected to be recovered.

Assets recognized for the incremental costs of obtaining a contract and assets recognized for the costs to fulfill a contract (the "assets related to contract costs") are amortized on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognized in profit or loss for the current period.

-The Group recognizes an impairment loss in profit or loss to the extent that the carrying amount of an asset related to contract costs exceeds:

- remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates;
- the costs that relate directly to providing those goods or services that have not yet been recognized as expenses.

## 18. Assets Held for Sale

The Group classifies a non-current asset or disposal group as held for sale when the carrying amount of a non-current asset or disposal group will be recovered through a sale transaction rather than through continuing use.

A disposal group refers to a group of assets to be disposed of, by sale or otherwise, together as a whole in a single transaction and liabilities directly associated with those assets that will be transferred in the transaction.

The Group should divide the non-current assets (or the disposal group, that is an asset group concurrently be disposed through selling or other methods as an entirety in a transaction and the liabilities directly related to the assets from the transfer among the transaction, the same below )which simultaneously meet with the following conditions as the assets held for sale.

- The non-current assets or disposal group could be immediately sold under the current condition in accordance with the usual terms of selling this kind of assets in similar transactions;
- The sale is extremely possible that is to say, the Company has made a resolution regarding a sales planning and signed a legally binding purchase agreement with other party, and the sale is expected to be finished within one year.

The Group measures the non-current assets held for sale, deferred income tax assets and the investment properties be follow-up measured by the fair value mode according to the lower one between the book value and the fair value after deducting the net amount of the disposal expenses, while the deference that the book value higher than the fair value which deducted the disposal expenses should be recognized as the impairment losses of the assets.

## 19. Investments in Debt Obligations

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 20. Other Investments in Debt Obligations

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 21. Long-term Receivables

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details

## 22. Long-term Equity Investments

### (1) Recognition of the investment cost of the long-term equity investment

(a) Long-term equity investments acquired through a business combination– The initial investment cost of a long-term equity investment obtained through a business combination involving entities under common control is the Company's share of the subsidiary's equity at the combination date. The difference between the initial investment cost and the carrying amounts of the consideration given is adjusted to share premium in capital reserve. If the balance of the share premium is insufficient, any excess is adjusted to retained earnings. For the long-term equity investment of the subsidiaries formed from the enterprise merger under the same control that realized step by step of the multiple transaction not belong to package deal, the Company would adjust the capital stock premium among the capital surplus according to the difference between the initial investment cost of the long-term equity investment recognized according to the above principles and the sum of the book value of the long-term equity investment before reaching the merger and the book value of the newly paid consideration which be further received on the merger date, and if the balance of the share premium is insufficient, any excess is adjusted to retained earnings.

– For other long-term equity investment obtained through entities not under common control, the fair values, on the acquisition date, of the assets given, the liabilities incurred or assumed and the equity securities issued by the acquirer in exchange for the control on the acquiree shall be recognized as initial investment cost of the long-term equity investment. For long-term equity investment obtained through a business combination involving entities not under common control by two or more transactions and by several steps, the initial investment cost is recognized as the aggregation of the carrying value of acquirees' equity investment before the acquisition date held by the Company and newly investment cost at the acquisition date.

(b) Long-term equity investments acquired otherwise than through a business combination

For the Long-term equity investments acquired otherwise than through a business combination, if the long-term investment is acquired by paying cash, the Group shall, upon initial recognition, take the purchase price actually paid as the initial investment cost ;

For the long-term equity investment obtained by issuing equity securities, the Group takes the fair value of equity securities issued as the initial investment cost.

### (2) Subsequent measurement and recognition of profits or losses of the long-term equity investment

(a) Investments in subsidiaries

In the Company's financial statements, investments in subsidiaries are accounted for using the cost method, unless the investment is classified as held for sale. Cash dividends or profit distributions declared by subsidiaries and attributed to the Company shall be recognized as investment income, without dividing whether it's the net profit realized by the investee before the investment or after the investment, except those that have been declared but unpaid at the time of acquisition and therefore included in the price paid or consideration.

The investment into the subsidiaries is stated at cost less impairment losses in the balance sheet.

As for the impairment testing method and impairment provisions for investments in subsidiaries, please refer to V. Significant Accounting Policies and Estimates-31. Long-term Asset Impairment.

In the Group's consolidated financial statements, long-term equity investments in subsidiaries are treated in accordance with V. Significant Accounting Policies and Estimates-6. Preparation Method for Consolidated Financial Statements.

(b) Investment in jointly controlled enterprises and associates

The joint enterprise refers to an arrangement that the Group and other joint operation parties execute jointly control and only enjoy the rights of their own net assets.

An associate is an enterprise over which the Group has significant influence.

Upon the subsequent measurement, an investment in a jointly controlled enterprise or an associate is accounted for using the equity method, unless the investment is classified as held for sale.

The Group makes the following accounting treatments when using the equity method:

– Where the initial investment cost of a long-term equity investment exceeds the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognized at the initial investment cost. Where the initial investment cost is less than the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognized at the investor's share of the fair value of the investee's identifiable net assets, and the difference is charged to profit or loss.

– After the acquisition of the investment, the Group recognizes its share of the investee's net profits or losses after deducting the amortization of the debit balance of equity investment difference, which was recognized by the Group before the first-time adoption of CAS, as investment income or losses, and adjusts the carrying amount of the investment accordingly. The debit balance of the equity investment difference is amortized using the straight-line method over a period which is determined in accordance with previous accounting standards. Once the investee declares any cash dividends or profits distributions, the carrying amount of the investment is reduced by that attributable to the Group. As for the other changes of the owners' equities except for the net gains and losses, other comprehensive income and profits distribution of the joint ventures or associated enterprises (hereinafter referred to as "changes of other owners' equities"), the Group included which in the shareholders' equities according to the portion ought to be enjoyed or shared, and at the same time adjust the book value of the long-term equity investment.

– The Group recognizes its share of the investee's net profits or losses, other comprehensive income and changes of other owners' equities after making appropriate adjustments to align the accounting policies or accounting periods with those of the Group based on the fair values of the investee's identifiable net assets at the date of acquisition. Unrealized profits and losses resulting from transactions between the Group and its associates or jointly controlled enterprises are eliminated to the extent of the Group's interest in the associates or jointly controlled enterprises. Unrealized losses resulting from transactions between the Group and its associates or jointly controlled enterprises are eliminated in the same way as unrealized gains but only to the extent that there is no evidence of impairment.

– The Group discontinues recognizing its share of net losses of the investee after the carrying amount of the long-term equity investment and any long-term interest that in substance forms part of the Group's net investment in the associate or the jointly controlled enterprise is reduced to zero, except to the extent that the Group has an obligation to assume additional losses. Where net profits are subsequently made by the associate or jointly controlled enterprise, the Group resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.

As for the impairment testing method and impairment provisions for investments in joint ventures and associated enterprises, please refer to V. Significant Accounting Policies and Estimates-31. Long-term Asset Impairment.

**(3) The basis for determination of joint control or significant influence over investee enterprise**

Joint control refers to the control jointly owned on certain arrangement according to relevant agreement and the relevant activities of the arrangement (which are the activities cause significant influences on the arrangement) could only execute the decision-making through the unanimous consent of the parties sharing control.

The following evidences shall be considered when determining whether the Group can exercise joint control over an investee:

- No single venture is in a position to control the operating activities unilaterally;
- Operating decisions relating to the investee's economic activity require the unanimous consent of the parties sharing control.

Significant influence is the power to participate in the financial and operating policy decisions of an investee but is not control or joint control over those policies.

## 23. Investment Property

Measurement model for investment property

Cost measurement

Method of depreciation and amortization

The Company classified its real estate held for earning rents or capital appreciation or for both into the investment property. The Company applied the cost model to measure the investment real estate. Namely, it would be presented in the Balance Sheet through deducting the accumulated depreciation, amortization and the depreciation reserves from the costs. Besides, the Company would calculate and withdraw or amortize the investment real estate by using the straight-line method within the service life through deducting the predicted net residual value and the accumulated provision reserves from the costs, unless the investment real estate could meet corresponding held-for-sale conditions. See V Significant Accounting Policies and Estimates-31. Impairment of Long-term Assets for details about methods for impairment testing and impairment provision.

The life time, residual rate and yearly depreciation of various investment properties are respectively as follows:

Item	Life time	Residual rate	Yearly depreciation
------	-----------	---------------	---------------------

Land use right	32-50 years	0%	2%-3.1%
Houses and buildings	20-40 years	0%-10%	2.3%-5%

## 24. Fixed Assets

### (1) Conditions for Recognition

Fixed assets represent the tangible assets held by the Group for use in the production of goods or supply of services for rental to others or for operation and administrative purposes with useful lives over one year.

The cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use. The cost of self-constructed assets is measured in accordance with the policy set out in Note V. Significant Accounting Policies and Estimates-25. Construction in Progress.

Where parts of an item of fixed assets have different useful lives or provide benefits to the Group in different patterns thus necessitating use of different depreciation rates or methods, each part is recognized as a separate fixed asset.

The subsequent costs, including the cost of replacing part of an item of fixed assets, are recorded into fixed asset cost when the economic interests related to costs may flow into the Group, and the carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred. Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses, unless that the fixed assets meet the conditions of held-for-sale.

### (2) Depreciation Methods

Category of fixed assets	Depreciation method	Depreciable life	Residual value rate (%)	Yearly depreciation
Houses and buildings	Straight-line method	10-50 years	3%-10%	1.8%-9.7%
Equipments	Straight-line method	2-25 years	0-10%	3.6%-50%
Others	Straight-line method	2-10 years	0-10%	9.0%-50%

Naught

### (3) Recognition Basis, Pricing and Depreciation Method of Fixed Assets by Finance Lease

Naught

## 25. Construction in Progress

The cost of the self-constructed fixed asset including the engineering materials, direct labor, borrowing expenses met with the capitalization condition (refer to V. Significant Accounting Policies and Estimates-26. Borrowing Costs) and the necessary expenses happened before the assets reach the expected available state.

When the self-constructed fixed asset reaches the available state, should transfer into the fixed assets, before which should be listed among the construction in progress and not withdraw the depreciation.

## 26. Borrowing Costs

Borrowing costs incurred directly attributable to the acquisition and construction of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognised as financial expenses when incurred.

During the capitalisation period, the amount of interest (including amortisation of any discount or premium on borrowing) to be capitalised in each accounting period is determined as follows:

-Where funds are borrowed specifically for the acquisition and construction of a qualifying asset, the amount of interest to be capitalised is the interest expense calculated using effective interest rates during the period less any interest income earned from depositing the borrowed funds or any investment income on the temporary investment of those funds before being used on the asset.

-To the extent that the Group borrows funds generally and uses them for the acquisition and construction of a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average of the excess amounts of cumulative expenditure on the asset over the above amounts of specific borrowings. The capitalisation rate is the weighted average of the interest rates applicable to the general-purpose borrowings.

The effective interest rate is determined as the rate that exactly discounts estimated future cash flow through the expected life of the borrowing or, when appropriate, a shorter period to the initially recognised amount of the borrowings.

During the capitalisation period, exchange differences related to the principal and interest on a specific-purpose borrowing denominated in foreign currency are capitalised as part of the cost of the qualifying asset. The exchange differences related to the principal and interest on foreign currency borrowings other than a specific-purpose borrowing are recognised as a financial expense when incurred.

The capitalisation period is the period from the date of commencement of capitalisation of borrowing costs to the date of cessation of capitalisation, excluding any period over which capitalisation is suspended. Capitalisation of borrowing costs commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities of acquisition and construction that are necessary to prepare the asset for its intended use are in progress, and ceases when the assets become ready for their intended use. When the parts of the qualifying assets acquired or constructed that are eligible for capitalisation are completed separately, and each part is available for use in other parts of the construction process or can be sold externally, and for the purpose of making the parts of the assets ready for use or necessary for the sales status, the acquisition or construction activities have been substantially completed, the Group ceases the capitalization of the borrowing costs related to the parts of the assets. Capitalisation of borrowing costs is suspended when the acquisition and construction activities are interrupted abnormally for a period of more than three months.

## 27. Living Assets

Naught

## 28. Oil and Gas Assets

Naught

## 29. Right-of-Use Assets

The term "right-of-use assets" refers to the right of the Group as the lessee to use the leased assets during the lease term

### (1) Initial measurement

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability, any lease payments made at or before the commencement date (less any lease incentives received), any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease.

### (2) Subsequent measurement

The right-of-use asset is depreciated using the straight-line method. If the lessee is reasonably certain to exercise a purchase option by the end of the lease term, the right-of-use asset is depreciated over the remaining useful lives of the underlying asset. Otherwise, the right-of-use asset is depreciated from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Impairment losses of right-of-use assets are accounted for in accordance with the accounting policy described in 31. Long-term asset impairment under V. Significant Accounting Policies and Accounting Estimates.

## 30. Intangible Assets

### (1) Pricing Method, Useful life and Impairment test

#### (a) Pricing method of intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see 31. Long-term asset impairment under V. Significant Accounting Policies and Accounting Estimates).

#### (b) Estimated useful life of intangible assets with limited useful life

As for the intangible assets with limited useful life, after deducting the salvage of the cost and the impairment provision, the Group amortized the intangible assets through straight line method within the expected service life, unless the intangible assets are classified as held for sale.

The respective amortisation periods for intangible assets are as follows:

Item	Amortisation period (years)
Land use rights	20 - 50 years
Patent and proprietary technology	5 – 20 years

Computer software	3 – 10 years
Others	5 – 20 years

Useful lives and amortisation methods of intangible asset with finite useful life are reviewed at least at each year-end. An intangible asset is regarded as having an indefinite useful life and is not amortized when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group. At the balance sheet date, the Group doesn't have any intangible assets with indefinite useful lives.

## (2) Accounting Policies of Internal R & D Expenses

Expenditures of internal R&D project of the Group divides into expenditures on the research phase and expenditures on the development phase.

Expenditures on the research phase are recognized in profit or loss when incurred. Expenditures on the development phase are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible, and the Group intends to and has sufficient resources to complete development. Capitalized development costs are stated at cost less impairment losses in the balance sheet (see 31. Long-term asset impairment under V. Significant Accounting Policies and Accounting Estimates). Other development expenditures are recognized as expenses in the period in which they are incurred.

## 31. Impairment of Long-term Assets

The Group executes the impairment test on the assets with impairment indication and evaluates the recoverable amount of the assets. Besides, whether there is impairment indication, the Group will evaluate the recoverable amount of the goodwill at the year-end. The Group will amortize the book value of the good according to the benefit situation in the synergistic effect from the enterprise merger by the relevant assets group or the combination of the assets group and based on which executes the impairment test of the goodwill.

The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value less costs to sell and its present value of expected future cash flows. An asset group is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups.

An asset group is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups. An asset group is composed of assets directly relating to cash-generation. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups. In identifying an asset group, the Group also considers how management monitors the Group's operations and how management makes decisions about continuing or disposing of the Group's assets.

The present value of expected future cash flows of an asset is determined by discounting future cash flows, estimated to be derived from continuing use of the asset and from its ultimate disposal, to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the result of the recoverable amount calculation indicates that the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognized as an impairment loss and charged to profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly. For impairment losses related to an asset group or a set of asset groups, first reduce the carrying amount of any goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of the other assets in the asset group or set of asset groups on a pro rata basis. However, the carrying amount of an impaired asset will not be reduced below the highest of its individual fair value less costs to sell (if determinable), the present value of expected future cash flows (if determinable) and zero.

Once an impairment loss is recognized, it is not reserved in a subsequent period.

## 32. Long-term Deferred Expenses

Long-term deferred expenses are amortized on a straight-line method within the benefit period:

Item	Amortization period (years)
Cost of construction and use of public facilities	10-15 years
Cost of operating lease assets improvement	2-10 years
Others	2-10 years

## 33. Contract Liabilities

Contract liabilities refer to the Company's obligations in transferring commodities or services to the client for the received or predicted consideration. Contract assets and contract liabilities under the same contract shall be presented based on the net amount.

## 34. Payroll

### (1) Accounting Treatment of Short-term Compensation

During the accounting period of an employee providing services, the Group recognizes the actual occurred or withdrawn worker wages, bonuses and the social insurance charges such as the medical insurance premiums, industrial injury insurance premium and birth insurance premium according to the specified benchmark and proportion as well as the housing funds as the liabilities and records which in the current gains and losses or the relevant asset costs.

### (2) Accounting Treatment of the Welfare after Demission

The defined contribution plans participated by the Group including: the basic endowment insurance and unemployment insurance among the social security system set up and managed by the government institutions according to the requirements of the relevant Chinese regulations of the employees of the Group and the corporation pension plan approved and set up by the relevant departments according to the relevant policies of the state enterprise annuity system. The payment amount of the basic endowment insurance and the unemployment insurance should be calculated according to the benchmark and the proportion stipulated by the nation. The enterprise annuity should be withdrawn according to the certain proportion of the total amount of the worker wages of the employees voluntarily participated in the pension plan. During the accounting period of the employees providing the service, the Company recognizes the deposited amount as the liabilities and records in the current gains and losses or the relevant asset costs.

### (3) Accounting Treatment of the Demission Welfare

The Group relieves the labor relations with the employees before the maturity of the labor contracts or puts forward the advice for compensation for encouraging the employees voluntarily accept the reduction, and recognizes the liabilities caused from the demission welfare on the earlier date of the followings and at the same time records which in the current gains and losses:

- When the Group could not unilaterally withdraw the demission welfare provided owing to the termination of the labor relations or the reduction advice:
- The Group owns specific and formal reorganization plan that concerning the payment of the demission welfare; and the time when the reorganization plan had been executed or had announced the main content of the plan to the parties influenced by which, then led all parties formed the rational expectations about the Group is going to execute the reorganization.

### (4) Accounting Treatment of the Welfare of Other Long-term Staffs

The welfare of other long-term staffs refers to the all the employees compensation except for the short-term compensation, welfare after demission and demission welfare, which including the long-term compensated absences, long-term sociability benefits and long-term profit sharing plan and so on. The Group not involved with any other long-term employee's welfare.

## 35. Lease Liabilities

### (1) Initial measurement

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

### (2) Subsequent measurement

A constant periodic rate is used to calculate the interest on the lease liability in each period during the lease term with a corresponding charge to profit or loss or included in the cost of assets where appropriate. Variable lease payments not included in the measurement of the lease liability are charged to profit or loss or included in the cost of assets where appropriate as incurred.

### (3) Remeasurement

Under the following circumstances after the commencement date, the Group remeasures lease liabilities based on the present value of revised lease payments:

- there is a change in the amounts expected to be payable under a residual value guarantee;
- there is a change in future lease payments resulting from a change in an index or a rate used to determine those payments;
- there is a change in the assessment of whether the Group will exercise a purchase, extension or termination option, or there is a change in the exercise of the extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases in profit or loss or as the cost of the assets where appropriate using the straight-line method or other systematic basis over the lease term.

## 36. Provisions

A provision is recognized for an obligation related to a contingency if the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

The estimated liabilities should be executed the initial measurement according to the best estimated number needed to be spent when caring out the relevant current obligations. As for those with significant influences on the time value of money, the estimated liabilities should be confirmed according to the amount after the discount of the estimated future cash flow. When recognizing the best estimated

number, the Group comprehensively considers the factors such as the risks, uncertainty and the time value of money related to the contingencies. There is a contiguous range of the needed expenses and the possibility of various results within the range is the same and the best estimated number should be recognized according to the median within the range; under other circumstance, the best estimated number should be handled respectively according to the following situations:

- If the contingencies involve with a single item, should be recognized according to the most likely happened amount.
- If the contingencies involve with various items, should be recognized according to the calculation of various possible results and the relevant probabilities.

The Group executes the reexamination of the book value of the estimated liabilities on the balance sheet date and adjusts the book value according to the current best estimated number.

### 37. Share-based Payment

The Group conducts accounting treatment in accordance with relevant provisions of the *Accounting Standards for Business Enterprises No. 11 - Share-based Payment* and the application guide.

Share-based payment is a transaction in which an enterprise grants equity instruments or takes liabilities based on equity instruments in order to obtain services provided by employees and other parties.

Share-based payments include equity-settled share-based payment and cash-settled share-based payment.

If an equity-settled share-based payment is adopted for services provided by employees, it shall be measured at the fair value of the equity instrument granted to employees.

Cash-settled share-based payment shall be measured at the fair value of liabilities calculated and determined on the basis of shares or other equity instruments undertaken by the enterprise.

The Group makes corresponding accounting treatment according to the implementation schedule of the equity incentive plan.

#### (1) Grant date

For an equity-settled share-based payment, if the right can be exercised immediately after the grant, the fair value of the equity instruments shall, on the grant date, be included in the relevant costs or expenses and the capital reserves shall be increased accordingly.

For a cash-settled share-based payment, if the right can be exercised immediately after the grant, the fair value of the obligations borne by the Company shall, on the grant date, be included in the relevant costs or expenses and the obligations shall be increased accordingly.

Neither equity-settled share-based payments nor cash-settled share-based payments, except for share-based payments which can be exercised immediately, undergo accounting treatment on the grant date.

#### (2) Each balance sheet date in the vesting period

Vesting period refers to the period during which the vesting conditions are satisfied.

For share-based payments subject to the prescribed period of service, the vesting period is the period from the grant date to the vesting date. For share-based payments subject to prescribed performance, the length of the vesting period is estimated at the grant date based on the most likely performance results.

For a share-based payment, if the right cannot be exercised until the vesting period ends or until the prescribed performance conditions are met, on each balance sheet date within the vesting period, the services acquired in the current period shall, based on the best estimate of the information about the exercisable right and at the fair value of the equity instrument on the grant date for equity-settled share-based payments, be included in the costs or expenses and the corresponding obligations. For a cash-settled share-based payment, the services acquired in the current period shall be included in the costs or expenses and the corresponding obligations at the fair value of the obligations borne by the enterprise.

#### (3) Vesting date

Vesting date refers to the date on which the vesting conditions are satisfied and the employees and other parties have the right to acquire equity instruments or cash from the enterprise.

Vesting date refers to the date on which employees and other parties exercise their rights and acquire cash or equity instruments.

For an equity-settled share-based payment, no adjustment will be made to the related costs or expenses recognized and to the total owner's equity after the vesting date. On the vesting date, share capital or treasury stock and share premium shall be recognized based on the exercise situation, and capital reserves recognized during the vesting period shall be carried forward.

For cash-settled share-based payments, the enterprise shall re-measure the fair value of the obligations on each balance sheet date and settlement date after the vesting date and before the settlement of the relevant obligations, and the changes shall be included in the profit and loss of the current period. On the vesting date, the recognized obligations shall be carried forward at the time of settlement according to the exercise.

The share-based payment of the Company was paid with shares settled in equity.

### 38. Other Financial Instruments such as Preferred Shares and Perpetual Bonds

See V Significant Accounting Policies and Estimates-10. Financial Instruments for details.

### 39. Revenue

Accounting policies for recognition and measurement of revenue

Revenue is the gross inflow of economic benefits arising in the course of the Group's ordinary activities when the inflows result in increase in shareholders' equity, other than increase relating to contributions from shareholders.

Revenue is recognised when the Group satisfies the performance obligation in the contract by transferring the control over relevant goods or services to the customers.

Where a contract has two or more performance obligations, the Group determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. The Group recognises as revenue the amount of the transaction price that is allocated to each performance obligation. The stand-alone selling price is the price at which the Group would sell a promised good or service separately to a customer. If a stand-alone selling price is not directly observable, the Group considers all information that is reasonably available to the entity, maximises the use of observable inputs to estimate the stand-alone selling price.

For the contract which the Group grants a customer the option to acquire additional goods or services (such as, loyalty points, discount coupons for future purchase, etc.), the Group assesses whether the option provides a material right to the customer. If the option provides a material right, the Group recognises the option as a performance obligation, and recognises revenue when those future goods or services are transferred or when the option expires. If the stand-alone selling price for a customer's option to acquire additional goods or services is not directly observable, the Group estimates it, taking into account all relevant information, including the difference in the discount that the customer would receive when exercising the option or without exercising the option, and the likelihood that the option will be exercised.

For the contract with a warranty, the Group analyses the nature of the warranty provided, if the warranty provides the customer with a distinct service in addition to the assurance that the product complies with agreed-upon specifications, the Group recognises for the promised warranty as a performance obligation. Otherwise, the Group accounts for the warranty in accordance with the requirements of CAS No.13 – Contingencies.

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Group recognises the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved. To determine the transaction price for contracts in which a customer promises consideration in a form other than cash, the Group measures the non-cash consideration at fair value. If the Group cannot reasonably estimate the fair value of the non-cash consideration, the Group measures the consideration indirectly by reference to the stand-alone selling price of the goods or services promised to the customer in exchange for the consideration. Where the contract contains a significant financing component, the Group recognises the transaction price at an amount that reflects the price that a customer would have paid for the promised goods or services if the customer had paid cash for those goods or services when (or as) they transfer to the customer. The difference between the amount of promised consideration and the cash selling price is amortised using an effective interest method over the contract term. The Group does not adjust the consideration for any effects of a significant financing component if it expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

The Group satisfies a performance obligation over time if one of the following criteria is met; or otherwise, a performance obligation is satisfied at a point in time:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the customer can control the asset created or enhanced during the Group's performance; or
- the Group's performance does not create an asset with an alternative use to it and the Group has an enforceable right to payment for performance completed to date.

For performance obligation satisfied over time, the Group recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

For performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant goods or services. To determine whether a customer has obtained control of goods or services, the Group considers the following indicators:

- the Group has a present right to payment for the goods or services;
  - the Group has transferred physical possession of the goods to the customer;
  - the Group has transferred the legal title of the goods or the significant risks and rewards of ownership of the goods to the customer;
- and

- the customer has accepted the goods or services.

The Group determines whether it is a principal or an agent, depending on whether it obtains control of the specified good or service before that good or service is transferred to a customer. The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer, and recognises revenue in the gross amount of consideration to which it has received (or receivable). Otherwise, the Group is an agent, and recognises revenue in the amount of any fee or commission to which it expects to be entitled. The fee or commission is the net amount of consideration that the Group retains after paying the other party the consideration, or is the established amount or proportion.

For the sale of a product with a right of return, the Group recognises revenue when the Group obtains control of that product, in the amount of consideration to which the Group expects to be entitled in exchange for the product transferred (i.e. excluding the amount of which expected to be returned), and recognises a refund liability for the products expected to be returned. Meanwhile, an asset is recognised in the amount of carrying amount of the product expected to be returned less any expected costs to recover those products (including potential decreases in the value of returned products), and carry forward to cost in the amount of carrying amount of the transferred products less the above costs. At the end of each reporting period, the Group updates its assessment of future sales return. If there is any change, it is accounted for as a change in accounting estimate.

The Group determines whether the licence transfers to a customer either at a point in time or over time. If all of the following criteria are met, revenue is recognised for performance obligations satisfied over time. Otherwise, revenue is recognised for performance obligations satisfied at a point in time.

- the contract requires, or the customer reasonably expects, that the Group will undertake activities that significantly affect the intellectual property to which the customer has rights;
- the rights granted by the licence directly expose the customer to any positive or negative effects of the Group's activities; and
- those activities do not result in the transfer of a good or a service to the customer as those activities occur.

The Group recognises revenue for a sales-based or usage-based royalty promised in exchange for a licence of intellectual property only when (or as) the later of the following events occurs:

- the subsequent sale or usage occurs; and
- the performance obligation has been satisfied (or partially satisfied).

For a change in the scope or price of a contract that is approved by the parties to the contract, the Group accounts for the contract modification according to the following situations:

- The addition of promised goods or services are distinct and the price of the contract increases by an amount of consideration reflects stand-alone selling prices of the additional promised goods or services, the Group shall account for a contract modification as a separate contract.
- If the above criteria are not met, and the remaining goods or services are distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a termination of the existing contract and the creation of a new contract.
- If the above criteria are not met, and the remaining goods or services are not distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a part of the existing contract. The effect that the contract modification has on the revenue is recognised as an adjustment to revenue in the reporting period.

A contract asset is the Group's right to consideration in exchange for goods or services that it has transferred to a customer when that right is conditional on something other than the passage of time. The Group recognises loss allowances for expected credit loss on contract assets (See V Significant Accounting Policies and Estimates-10. Financial Instruments for details). Accounts receivable is the Group's right to consideration that is unconditional (only the passage of time is required). A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

The following is the description of accounting policies regarding revenue from the Group's principal activities:

#### (1) Sale of goods

The sales contracts/orders signed between the Group and its customers usually contain various trading terms. Depending on the trading terms, customers obtain control of the goods when the goods are delivered and received, or when they are received by the carrier. Revenue of sale of goods is recognised at that point in time.

For the transfer of goods with a right of return, revenue is recognised to the extent that it is highly probable that a significant reversal

in the amount of cumulative revenue recognised will not occur. Therefore, the amount of revenue recognised is adjusted for the amount expected to be returned, which are estimated based on the historical data. The Group recognises a refund liability based on the amount expected to be returned. An asset is initially measured by reference to the former carrying amount of the product expected to be returned less any expected costs to recover those products (including potential decreases in the value to the Group of returned products). At each balance sheet date, the Group updates the measurement of the refund liability for changes in expectations about the amount of funds. The above asset and liability are adjusted accordingly.

## (2) Rendering of services

The Group recognises the revenue from rendering of services within a certain period of time according to the progress of the performance as the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs. Otherwise, for performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant services.

Note: accounting policies used in revenue recognition and measurement, and judgments and changes in judgments that materially affect the determination of the point and amount of revenue recognition include the method for determining the performance progress and the reasons for adopting the method, the judgment relating to the point at which the customer acquires control of the transferred commodity, the methods for determining the transaction price, estimating the variable consideration included in the transaction price, apportioning transaction price, and measuring similar obligations such as the funds expected to be returned to the customer.

Differences in accounting policies for the recognition of revenue caused by different business models for the same type of business Naught

Note: if there are differences in revenue recognition accounting policies for similar businesses due to different business models, they shall be disclosed separately.

## 40. Government grants

Government grants are non-reciprocal transfers of monetary or non-monetary assets from the government to the Group except for capital contributions from the government in the capacity as an investor in the Group.

A government grant is recognised when there is reasonable assurance that the grant will be received and that the Group will comply with the conditions attaching to the grant.

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at fair value.

Government grants related to assets are grants whose primary condition is that the Group qualifying for them should purchase, construct or otherwise acquire long-term assets. Government grants related to income are grants other than those related to assets.

Those related to daily activities of the Company are included in other income or used to write off related cost based on the nature of economic businesses, or included in non-operating income and expense in respect of those not related to daily activities of the Company.

With respect to the government grants related to assets, if the Group first obtains government grants related to assets and then recognizes the long-term assets purchased and constructed, deferred income is included in profit and loss based on a reasonable and systematic approach by stages when related assets are initially depreciated or amortized; or the deferred income is written off against the carrying amount of the asset when the asset becomes ready for its intended status or intended use. If the Group obtains government grants related to the assets after relevant long-term assets are put into use, deferred income is included in profit and loss based on a reasonable and systematic approach by stages within the remaining useful life of relevant assets, or the deferred income is written off against the carrying amount of relevant asset when the grants are obtained; the assets shall be depreciated or amortized based on the carrying amount after being offset and the remaining useful life of relevant assets.

For the government grants related to income which are used to compensate for related costs or losses of the Group in the future period, it shall be recognized as deferred income, and included in profit and loss or used to offset related costs; otherwise it shall be directly included in profit and loss or used to offset related costs.

In respect of the policy-based preferential loan interest subsidy obtained by the Group, if the interest subsidy is appropriated to the lending bank which shall provide loans to the Group at the policy-based preferential interest rate, the actual loan amount is used as the entry value and relevant borrowing costs are calculated on the basis of the loan principal and the preferential interest rate. If the interest subsidy is directly appropriated to the Group, relevant borrowing costs shall be offset by corresponding interest subsidy. If borrowing costs are capitalized as part of the cost of the asset (see Note V. Significant Accounting Policies and Estimates-26. Borrowing Costs), the interest subsidy shall be used to offset relevant asset costs.

Note: Specific criteria for asset-related government subsidies and income-related government subsidies shall be distinguished. If the government document does not specify the subsidy object, the judgment basis for determining the government subsidy is asset-related or income-related shall be described. Whether government subsidies adopt the gross method or the net method shall be disclosed. If the gross method is adopted, the amortization method of deferred income related to government subsidies and the recognition method of the amortization period shall also be disclosed. The time when government subsidies are confirmed shall be disclosed.

## 41. Deferred Income Tax Assets/Deferred Income Tax Liabilities

### (1) Recognition basis of deferred income tax assets

The Group uses the balance sheet liability method to calculate its income tax, which is recognized in accordance with a difference between the carrying amount of an asset or liability and its tax base (temporary difference). For any deductible loss that can be carried forward to the next year to deduct the income tax according to the stipulations of tax law, relevant deferred income tax assets shall be recognized. The deferred income tax asset shall be determined to the extent that the amount of taxable income to be offset by the deductible loss or tax deduction to be likely obtained. For the deductible temporary difference relating to the investments of the subsidiary companies, associated enterprises and joint enterprises, the enterprise shall recognize the corresponding deferred income tax assets for those that meet the following requirements: the temporary differences are likely to be reversed in the expected future; and it is likely to acquire any amount of taxable income that may be used for deducting the deductible temporary differences.

### (2) Recognition basis of deferred income tax liabilities

The Group uses the balance sheet liability method to calculate its income tax, which is recognized in accordance with a difference between the carrying amount of an asset or liability and its tax base (temporary difference). As for the temporary difference from the initial recognition of goodwill, no deferred income tax liabilities shall be recognized. The taxable temporary differences relating to the investments of subsidiary companies, associated enterprises and joint enterprises shall be recognized as corresponding deferred income tax liabilities, however, excluding those that simultaneously satisfy the following conditions: the investing enterprise can control the time of the reverse of temporary differences; and the temporary differences are unlikely to reverse in the expected future.

## 42. Lease

### (1) Accounting Treatment of Operating Lease

#### 1. Lessee

New leases standard has revised CAS No.21 – Leases issued by the MOF in 2006 ("previous leases standard"). Under new leases standard, the Group no longer distinguishes between operating leases and finance leases. The Group recognises right-of-use assets and lease liabilities for all leases (except for short-term leases and leases of low-value assets which are accounted for using practical expedient). The specific accounting treatments are as follows:

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability, any lease payments made at or before the commencement date (less any lease incentives received), any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is depreciated using the straight-line method. If the lessee is reasonably certain to exercise a purchase option by the end of the lease term, the right-of-use asset is depreciated over the remaining useful lives of the underlying asset. Otherwise, the right-of-use asset is depreciated from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Impairment losses of right-of-use assets are accounted for in accordance with the accounting policy described in 31. Long-term asset impairment under V. Significant Accounting Policies and Accounting Estimates.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

A constant periodic rate is used to calculate the interest on the lease liability in each period during the lease term with a corresponding charge to profit or loss or included in the cost of assets where appropriate. Variable lease payments not included in the measurement of the lease liability are charged to profit or loss or included in the cost of assets where appropriate as incurred.

Under the following circumstances after the commencement date, the Group remeasures lease liabilities based on the present value of revised lease payments:

- there is a change in the amounts expected to be payable under a residual value guarantee;
- there is a change in future lease payments resulting from a change in an index or a rate used to determine those payments;
- there is a change in the assessment of whether the Group will exercise a purchase, extension or termination option, or there is a change in the exercise of the extension or termination option.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases in profit or loss or as the cost of the assets where appropriate using the straight-line method or other systematic basis over the lease term.

## 2. Lessor

The Group determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset irrespective of whether the legal title to the asset is eventually transferred. An operating lease is a lease other than a finance lease.

When the Group is a sub-lessor, it assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies practical expedient described above, then it classifies the sub-lease as an operating lease.

Lease receipts from operating leases are recognised as income using the straight-line method or other systematic basis over the lease term. The initial direct costs incurred in respect of the operating lease are initially capitalised and subsequently amortised in profit or loss over the lease term on the same basis as the lease income. Variable lease payments not included in lease receipts are recognised as income as they are earned.

## (2) Accounting Treatments of Financial Lease

### 1. Lessee

New leases standard has revised *CAS No.21 – Leases* issued by the MOF in 2006 ("previous leases standard"). Under new leases standard, the Group no longer distinguishes between operating leases and finance leases. The Group recognises right-of-use assets and lease liabilities for all leases (except for short-term leases and leases of low-value assets which are accounted for using practical expedient). The specific accounting treatments are the same as those in 42. Lease (1) Accounting treatment of operating leases 1. Lessee under V. Significant Accounting Policies and Accounting Estimates.

### 2. Lessor

The Group determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset irrespective of whether the legal title to the asset is eventually transferred. An operating lease is a lease other than a finance lease.

Under a finance lease, at the commencement date, the Group recognises the finance lease receivable and derecognises the finance lease asset. The finance lease receivable is initially measured at an amount equal to the net investment in the lease. The net investment in the lease is measured at the aggregate of the unguaranteed residual value and the present value of the lease receivable that are not received at the commencement date, discounted using the interest rate implicit in the lease.

The Group calculates and recognises interest income for each period of the lease term based on a fixed periodic interest rate. The derecognition and impairment of the finance lease receivable are recognised in accordance with the accounting policy described in 10. Financial instruments under V. Significant Accounting Policies and Accounting Estimates. Variable lease payments not included in the measurement of net investment in the lease are recognised as income as they are earned

## 43. Other Significant Accounting Policies and Estimates

### (1) Related parties

If a party has the power to control, jointly control or exercise significant influence over another party, or vice versa, or where two or more parties are subject to common control or joint control from another party, they are considered to be related parties. Related parties may be individuals or enterprises. Enterprises with which the Company is under common control only from the State and that have no other related party relationships are not regarded as related parties.

In addition to the related parties stated above, the Company determines related parties based on the disclosure requirements of Administrative Procedures on the Information Disclosures of Listed Companies issued by the CSRC.

### (2) Segment reporting

Reportable segments are identified based on operating segments which are determined based on the structure of the Group's internal organisation, management requirements and internal reporting system after taking the materiality principle into account. Two or more operating segments may be aggregated into a single operating segment if the segments have the similar economic characteristics and

are same or similar in respect of the nature of each segment's products and services, the nature of production processes, the types or classes of customers for the products and services, the methods used to distribute the products or provide the services, and the nature of the regulatory environment.

Inter-segment revenues are measured on the basis of the actual transaction prices for such transactions for segment reporting. Segment accounting policies are consistent with those for the consolidated financial statements.

### (3) Profit distributions

Dividends or profit distributions proposed in the profit appropriation plan, which will be approved after the balance sheet date, are not recognised as a liability at the balance sheet date, but are disclosed in the notes separately.

### (4) Fair value measurement

Unless otherwise specified, the Group measures fair value as follows:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

When measuring fair value, the Group takes into account the characteristics of the particular asset or liability (including the condition and location of the asset and restrictions, if any, on the sale or use of the asset) that market participants would consider when pricing the asset or liability at the measurement date, and uses valuation techniques that are appropriate in the circumstances and for which sufficient data and other information are available to measure fair value. Valuation techniques mainly include the market approach, the income approach and the cost approach.

### (5) Goodwill

The initial cost of goodwill represents the excess of cost of acquisition over the acquirer's interest in the fair value of the identifiable net assets of the acquiree under a business combination not involving entities under common control.

Goodwill is not amortised and is stated in the balance sheet at cost less accumulated impairment losses (see 31. Long-term asset impairment under V. Significant Accounting Policies and Accounting Estimates). On disposal of an asset group or a set of asset groups, any attributable goodwill is written off and included in the calculation of the profit or loss on disposal.

### (6) Hedge accounting

Hedge accounting is a method which recognises in profit or loss (or other comprehensive income) the gain or loss on the hedging instrument and the hedged item in the same accounting period(s) to represent the effect of risk management.

Hedged items are items that expose the Group to risks of changes in fair value or cash flows and that are designated as being hedged and can be reliably measured. The Group's hedged items include a firm commitment that is settled with a fixed amount of foreign currency and that exposes the Group to foreign currency risk.

A hedging instrument is a designated financial instrument whose changes in fair value or cash flows are expected to offset changes in the fair value or cash flows of the hedged item. For a hedge of foreign currency risk, the foreign currency risk component of a non-derivative financial asset or non-derivative financial liability may also be designated as a hedging instrument provided that it is not an investment in an equity instrument for which an entity has elected to present changes in the fair value in other comprehensive income. A hedging instrument is a designated financial instrument whose changes in fair value or cash flows are expected to offset changes in the fair value or cash flows of the hedged item. For a hedge of foreign currency risk, the foreign currency risk component of a non-derivative financial asset or non-derivative financial liability may also be designated as a hedging instrument provided that it is not an investment in an equity instrument for which an entity has elected to present changes in the fair value in other comprehensive income. The Group assesses at the inception of a hedging relationship, and on an ongoing basis, whether the hedging relationship meets the hedge effectiveness requirements. A hedging relationship is regarded as having met the hedge effectiveness requirements if all of the following conditions are satisfied:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of credit risk does not dominate the value changes that result from the economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the entity actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of the hedged item.

The Group discontinues applying hedge accounting in any of the following circumstances:

- The hedging relationship no longer meets the risk management objective on the basis of which it qualified for hedge accounting.
- The hedging instrument expires or is sold, terminated or exercised.
- There is no longer an economic relationship between the hedged item and the hedging instrument or the effect of credit risk starts to dominate the value changes that result from that economic relationship.
- The hedging relationship no longer meets other criteria for applying hedge accounting.

### Cash flow hedges

A cash flow hedge is a hedge of the exposure to variability in cash flows. The portion of the gain or loss on a hedging instrument that is determined to be an effective hedge is recognised in other comprehensive income as a cash flow hedge reserve. The amount of the cash flow hedge reserve is adjusted to the lower of the following (in absolute amounts):

- the cumulative gain or loss on the hedging instrument from inception of the hedge;
- the cumulative change in present value of the expected future cash flows on the hedged item from inception of the hedge.

The change in the amount of the cash flow hedge reserve is recognised in other comprehensive income in each period.

The portion of the gain or loss on the hedging instrument that is determined to be ineffectiveness is recognised in profit or loss.

If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Group removes that amount from the cash flow hedge reserve and includes it in the initial cost or other carrying amount of the asset or liability.

For cash flow hedges other than those covered above, that amount is reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.

When the Group discontinues hedge accounting for a cash flow hedge, the amount of the accumulated cash flow hedge reserve recognised in other comprehensive income is accounted for as follows:

- If the hedged future cash flows are still expected to occur, that amount will remain in the cash flow hedge reserve, and be accounted for in accordance with the above policy.
- If the hedged future cash flows are no longer expected to occur, that amount is immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

#### 44. Changes in Significant Accounting Policies and Estimates

##### (1) Changes in Significant Accounting Policies

Applicable  Not applicable

Contents of changes in accounting policies and reasons thereof	Approval procedures	Note
<p>On 30 November 2022, the Ministry of Finance issued the <i>Interpretation No. 16 of Accounting Standards for Business Enterprises</i>. The Company conducted accounting treatment in accordance with this standards with specific contents including:</p> <p>(1) accounting treatment for deferred income tax relating to assets and liabilities arising from a single transaction that is not subject to the initial recognition exemption</p> <p>(2) accounting treatment of the income tax effect of financial instrument related dividend whose issuer is classified as equity instrument</p> <p>(3) accounting treatment of share-based payment in cash settlement modified into share-based payment in equity settlement by the enterprise</p>	<p>Reviewed and approved by the Board of Directors and the Executive Committee</p>	<p>No significant influence on the financial status and operating results of the Company</p>

Naught

##### (2) Changes in Accounting Estimates

Applicable  Not applicable

##### (3) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2023

Applicable  Not applicable

Note to adjustments

The Company will make corresponding adjustments to relevant accounting policies in accordance with the *Notice on Issuing the Interpretation No. 16 of Accounting Standards for Business Enterprises* (C.K. [2022] No. 31) issued by the Ministry of Finance on 30 November 2022 (hereinafter referred to as the "Interpretation No. 16").

According to Interpretation No. 16, for single transactions that are not business combinations, that affect neither accounting profit nor taxable income (or deductible losses) at the time the transaction occurs, and where the initial recognition of assets and liabilities results in taxable temporary differences and deductible temporary differences of equal amounts (including lease transactions in which the lessee recognises the initial lease liability and includes it in the right to use asset at the commencement date of the lease term, as well as transactions in which estimated liabilities are recognised and included in the costs of related assets due to fixed assets disposal obligations and other disposal obligations, etc. Hereinafter referred to as single transactions that are applicable to this interpretation), exemption from initial recognition of deferred income tax liabilities and deferred income tax assets under Article XI (II) and Article XIII of *No. 18 of the Accounting Standards for Business Enterprises -- Income Taxes* is not applicable. The Company shall recognise the corresponding deferred income tax liabilities and deferred income tax assets for the taxable temporary differences and deductible temporary differences arising from the initial recognition of assets and liabilities in respect of the transaction when the transaction occurs, in accordance with the relevant provisions of No. 18 of the Accounting Standards for Business Enterprises -- Income Taxes and other regulations.

According to Interpretation No. 16, the Company started from 1 January 2023 to adjust the retained income brought forward in the earliest period presented in the financial statement and other relevant items of the financial statement based on the accumulated number of impacts. Interpretation No. 16 has no impact on the parent company's financial statement, and has no significant impact on the consolidated income statement and consolidated cash flow statement. The impact on the consolidated balance sheet is as follows:

	31 December 2022 (Unit: RMB)		
	<u>Before</u>	<u>After</u>	<u>Adjusted</u>
Deferred income tax assets	70,250,425.00	76,013,149.00	5,762,724.00
Deferred income tax liabilities	1,274,406,833.00	1,289,899,658.00	15,492,825.00.00
Retained earnings	35,839,081,781.00	35,829,351,680.00	-9,730,101.00

#### 45. Others

Naught

### VI. Taxation

#### 1. Main Taxes and Tax Rate

Category of taxes	Tax basis	Tax rate
VAT	Output VAT is calculated on the income from product sales, provision of taxable labor services and provision of taxable services, based on tax laws. The remaining balance of output VAT, after subtracting the deductible input VAT of the period, is VAT payable.	6%, 9%, 13%
Consumption tax	Naught	Naught
Urban maintenance and construction tax	Based on VAT paid, VAT exemption and offset for the period	7%, 5%
Enterprise income tax	Based on taxable income	15%-30%
Education surcharge and local education surcharge	Based on VAT paid, VAT exemption and offset for the period	3%, 2%

Notes of the disclosure situation of the taxpaying bodies with different enterprises income tax rate

Name	Income tax rate
BOE Technology Group Co., Ltd.	15%
Beijing BOE Optoelectronics Technology Co., Ltd.	15%
Chengdu BOE Optoelectronics Technology Co., Ltd.	15%
Hefei BOE Optoelectronics Technology Co., Ltd.	15%
Beijing BOE Display Technology Co., Ltd.	15%
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	15%
Erdos Yuansheng Optoelectronics Co., Ltd.	15%
Chongqing BOE Optoelectronics Technology Co., Ltd.	15%
BOE Mled Technology Co., Ltd. (Mled Technology)	15%
Hefei BOE Display Technology Co., Ltd.	15%
Fuzhou BOE Optoelectronics Technology Co., Ltd.	15%
Mianyang BOE Optoelectronics Technology Co., Ltd.	15%
Wuhan BOE Optoelectronics Technology Co., Ltd.	15%
Nanjing BOE Display Technology Co., Ltd.	15%
Chengdu BOE Display Technology Co., Ltd.	15%
BOE Optical Science and Technology Co., Ltd.	15%
Beijing BOE Tea Valley Electronic Co., Ltd.	15%
Hefei BOE Display Light Source Co., Ltd.	15%
Chongqing BOE Display Lighting Co., Ltd.	15%
Chongqing BOE Intelligent Electronic System Co., Ltd.	15%
Suzhou K-Tronics Co., Ltd.	15%
Beijing BOE Vacuum Electronics Co., Ltd.	15%

Beijing BOE Vacuum Technology Co., Ltd.	15%
BOE Smart IoT Technology Co., Ltd.	15%
Beijing Zhongxiangying Technology Co., Ltd.	15%
Beijing BOE Health Technology Co., Ltd.	15%
Hefei BOE Semiconductor Co., Ltd.	15%
Beijing BOE Energy Technology Co., Ltd.	15%
Yunnan Chuangshijie Optoelectronics Technology Co., Ltd.	15%
Chongqing BOE Electronic Technology Co., Ltd.	15%
Beijing BOE Sensor Technology Co., Ltd.	15%

## 2. Tax Preference

Naught

## 3. Others

Naught

## VII. Notes on Major Items in Consolidated Financial Statements of the Company

### 1. Cash at Bank and on Hand

Unit: RMB

Item	Ending balance	Beginning balance
Cash on hand	735,362.00	896,267.00
Bank deposits	61,100,542,391.00	64,769,442,741.00
Other monetary assets	2,819,583,139.00	4,029,968,361.00
Total	63,920,860,892.00	68,800,307,369.00
Of which: the total amount deposited overseas	6,973,694,228.00	5,780,461,058.00
Total amount of restriction in use by guaranteed, pledged or frozen	2,817,459,430.00	4,027,358,544.00

Other notes:

N/A

### 2. Trading Financial Assets

Unit: RMB

Item	Ending balance	Beginning balance
Financial assets at fair value through profit or loss	11,595,506,620.00	17,187,993,936.00
Of which:		
Wealth management products	11,299,405,086.00	16,931,468,153.00
Equity instrument investment	296,101,534.00	256,525,783.00
Financial assets designated to be measured at fair value and changes thereof recorded into the current profit or loss	0.00	0.00
Of which:		
Total	11,595,506,620.00	17,187,993,936.00

Other notes:

N/A

### 3. Notes Receivable

#### (1) Notes Receivable Listed by Category

Unit: RMB

Item	Ending balance	Beginning balance
Bank acceptance bill	232,018,976.00	211,292,061.00
Commercial acceptance bill	4,480,677.00	500,000.00
Total	236,499,653.00	211,792,061.00

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Notes receivable for which bad debt provision accrued separately	236,499,653.00	100.00%	0.00	0.00%	236,499,653.00	211,792,061.00	100.00%	0.00	0.00%	211,792,061.00
Notes receivable for which bad debt provision accrued by group	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00%	0.00
<b>Total</b>	<b>236,499,653.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>0.00%</b>	<b>236,499,653.00</b>	<b>211,792,061.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>0.00%</b>	<b>211,792,061.00</b>

If the bad debt provision for notes receivable was withdrawn in accordance with the general model of expected credit losses, information related to bad debt provision shall be disclosed by reference to the disclosure method of other receivables:

Applicable  Not applicable

## (2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
N/A						

Of which bad debt provision reversed or recovered with significant amount:

Applicable  Not applicable

## (3) Notes Receivable Pledged by the Company at the Period-end

Unit: RMB

Item	Amount
Bank acceptance bill	0.00
Commercial acceptance bill	0.00

Total	0.00
-------	------

**(4) Notes Receivable which Had Endorsed by the Company or Had Discounted and Had not Due on the Balance Sheet Date at the Period-end**

Unit: RMB

Item	Amount of recognition termination at the period-end	Amount of not terminated recognition at the period-end
Bank acceptance bill	127,671,333.00	29,667,971.00
Commercial acceptance bill	0.00	0.00
Total	127,671,333.00	29,667,971.00

**(5) Notes Transferred to Accounts Receivable Because Drawer of the Notes Failed to Execute the Contract or Agreement**

Unit: RMB

Item	Amount of the notes transferred to accounts receivable at the period-end
Commercial acceptance bill	0.00
Bank acceptance bill	0.00
Total	0.00

Other notes: N/A

**(6) Notes Receivable with Actual Verification for the Reporting Period**

Unit: RMB

Item	Amount verified
N/A	

Of which, verification of significant notes receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Notes of the verification of notes receivable:

N/A

#### 4. Accounts Receivable

##### (1) Accounts Receivable Disclosed by Category

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Accounts receivable for which bad debt provision accrued separately	1,504,033,885.00	5.47%	48,679,382.00	3.24%	1,455,354,503.00	1,421,580,721.00	5.02%	59,921,373.00	4.22%	1,361,659,348.00
Of which:										
Customers with a high credit risk	52,734,393.00	0.19%	48,679,382.00	92.31%	4,055,011.00	62,016,470.00	0.22%	59,921,373.00	96.62%	2,095,097.00
Customers with a low credit risk	1,451,299,492.00	5.28%	0.00	0.00%	1,451,299,492.00	1,359,564,251.00	4.80%	0.00	0.00%	1,359,564,251.00
Accounts receivable withdrawal of bad debt provision of by portfolio	25,993,294,070.00	94.53%	63,527,895.00	0.24%	25,929,766,175.00	26,901,946,645.00	94.98%	59,958,424.00	0.22%	26,841,988,221.00
Of which:										
Customers with a moderate credit risk	25,993,294,070.00	94.53%	63,527,895.00	0.24%	25,929,766,175.00	26,901,946,645.00	94.98%	59,958,424.00	0.22%	26,841,988,221.00
Total	27,497,327,955.00	100.00%	112,207,277.00	0.41%	27,385,120,678.00	28,323,527,366.00	100.00%	119,879,797.00	0.42%	28,203,647,569.00

Bad debt provision withdrawn separately:

Unit: RMB

Name	Ending balance			
	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal

Customers with high credit risks	52,734,393.00	48,679,382.00	92.31%	N/A
Customers with low credit risks	1,451,299,492.00	0.00	0.00%	N/A
<b>Total</b>	<b>1,504,033,885.00</b>	<b>48,679,382.00</b>		

Bad debt provision accrued by group:

Unit: RMB

Name	Ending balance		
	Book value	Provision for impairment	Withdrawal proportion
Customers with moderate credit risks	25,993,294,070.00	63,527,895.00	0.24%
<b>Total</b>	<b>25,993,294,070.00</b>	<b>63,527,895.00</b>	

Notes of the basis of recognizing the group:

Customer group	Basis
Customers with high credit risks	With special matters, litigations or the deterioration of customers' credit status
Customers with low credit risks	Banks, insurance companies, large state-owned enterprises and public institutions
Customers with moderate credit risks	Customers not included in Groups above

Please refer to the relevant information of disclosure of bad debt provision of other accounts receivable if adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable:

Applicable  Not applicable

At all times the Group measures the impairment loss for accounts receivable at an amount equal to lifetime ECLs, and the ECLs are based on the number of overdue days and the expected loss rate. According to the Group's historical experience, different loss models are applicable to different customer groups.

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	26,826,645,982.00
1 to 2 years	335,441,275.00
2 to 3 years	167,454,054.00
Over 3 years	167,786,644.00
3 to 4 years	101,093,374.00
4 to 5 years	48,880,241.00
Over 5 years	17,813,029.00
<b>Total</b>	<b>27,497,327,955.00</b>

**(2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period**

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt of accounts receivable	119,879,797.00	10,586,284.00	-19,266,599.00	-319,846.00	1,327,641.00	112,207,277.00
<b>Total</b>	<b>119,879,797.00</b>	<b>10,586,284.00</b>	<b>-19,266,599.00</b>	<b>-319,846.00</b>	<b>1,327,641.00</b>	<b>112,207,277.00</b>

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

**(3) Accounts Receivable with Actual Verification during the Reporting Period**

Unit: RMB

Item	Amount verified
Accounts receivable with actual verification	319,846.00

Of which the verification of significant accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Verification of accounts receivable:

N/A

**(4) Top 5 Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Ending balance of accounts receivable	Proportion to the total ending balance of accounts receivable	Ending balance of bad debt provisions
Sum of top 5 accounts receivable	8,823,335,291.00	32.09%	0.00
<b>Total</b>	<b>8,823,335,291.00</b>	<b>32.09%</b>	

**(5) Accounts Receivable Derecognized Due to the Transfer of Financial Assets**

N/A

## (6) The Amount of the Assets and Liabilities Formed by the Transfer and the Continued Involvement of Accounts Receivable

N/A

Other notes:

N/A

## 5. Prepayments

### (1) List by Aging Analysis

Unit: RMB

Ageing	Ending balance		Beginning balance	
	Amount	Percentage	Amount	Percentage
Within 1 year	397,084,894.00	77.15%	471,778,052.00	79.99%
1 to 2 years	100,436,849.00	19.51%	112,700,267.00	19.11%
2 to 3 years	13,385,177.00	2.60%	2,959,783.00	0.50%
Over 3 years	3,797,848.00	0.74%	2,326,578.00	0.40%
Total	514,704,768.00		589,764,680.00	

Notes of the reasons of the prepayment aging over 1 year with significant amount but failed settled in time:

The Group did not have prepayments that aged over one year with a significant amount but were not settled in time.

### (2) Top 5 of the Ending Balance of the Prepayments Collected according to the Prepayment Target

The total amount of the prepayment of the top 5 of the Group at the period-end was of RMB245,142,111.00 that covered 48% of the total amount of the ending balance of the prepayment at the period-end.

Other notes:

N/A

## 6. Other Accounts Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable	0.00	0.00
Dividends receivable	22,234,936.00	0.00
Other receivables	601,104,318.00	975,809,236.00
Total	623,339,254.00	975,809,236.00

### (1) Interest Receivable

#### 1) Category of Interest Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Fixed time deposit	0.00	0.00

Entrusted loan	0.00	0.00
Bond investment	0.00	0.00
Total	0.00	0.00

## 2) Significant Overdue Interest

Unit: RMB

Borrower	Ending balance	Overdue time	Reason	Whether occurred impairment and its judgment basis
N/A				

Other notes:

N/A

## 3) Withdrawal of Bad Debt Provision

 Applicable  Not applicable

### (2) Dividend Receivable

#### 1) Category of Dividend Receivable

Unit: RMB

Item (or investee)	Ending balance	Beginning balance
Beijing Electronics Zone High-Tech Group Co., Ltd.	728,607.00	0.00
Bank of Chongqing	9,945,049.00	0.00
Danhua Capital, L.P.	4,335,480.00	0.00
Danhua Capital II, L.P.	7,225,800.00	0.00
Total	22,234,936.00	0.00

#### 2) Significant Dividend Receivable Aging Over One Year

Unit: RMB

Item (or investee)	Ending balance	Ageing	Unrecovered reason	Whether occurred impairment and its judgment basis
N/A				

## 3) Withdrawal of Bad Debt Provision

 Applicable  Not applicable

Other notes:

N/A

### (3) Other Accounts Receivable

#### 1) Other Account Receivable Classified by Account Nature

Unit: RMB

Nature of other receivables	Ending carrying balance	Beginning carrying balance
Margins and guaranteed deposits	289,235,691.00	598,972,862.00
Amount due from equity transfer	200,000,000.00	200,000,000.00
Others	121,781,012.00	187,448,759.00
<b>Total</b>	<b>611,016,703.00</b>	<b>986,421,621.00</b>

## 2) Withdrawal of Bad Debt Provision

Unit: RMB

Provision for impairment	Phase I	Phase II	Phase III	Total
	Expected credit losses in the next 12 months	Expected credit losses for the whole existence period (no credit impairment)	Expected credit losses for the whole existence period (with credit impairment)	
Balance of 1 January 2023	0.00	0.00	10,612,385.00	10,612,385.00
Balance of 1 January 2023 in the current period				
-Transfer to the Phase II	0.00	0.00	0.00	0.00
-Transfer to Phase III	0.00	0.00	0.00	0.00
-Reverse to Phase II	0.00	0.00	0.00	0.00
-Reverse to Phase I	0.00	0.00	0.00	0.00
Withdrawal of the current period	0.00	0.00	42,689.00	42,689.00
Reversal of the current period	0.00	0.00	0.00	0.00
Write-offs of the current period	0.00	0.00	0.00	0.00
Verification of the current period	0.00	0.00	-742,689.00	-742,689.00
Other changes	0.00	0.00	0.00	0.00
<b>Balance of 30 June 2023</b>	<b>0.00</b>	<b>0.00</b>	<b>9,912,385.00</b>	<b>9,912,385.00</b>

Changes of carrying amount with significant amount changed of loss provision in the current period

 Applicable  Not applicable

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	303,936,411.00
1 to 2 years	25,426,591.00
2 to 3 years	36,252,080.00
Over 3 years	245,401,621.00
3 to 4 years	14,568,084.00
4 to 5 years	15,111,877.00
Over 5 years	215,721,660.00
<b>Total</b>	<b>611,016,703.00</b>

## 3) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or	Write-off	Others	

			recovery			
Bad debt provisions for other receivables	10,612,385.00	42,689.00	0.00	-742,689.00	0.00	9,912,385.00
<b>Total</b>	<b>10,612,385.00</b>	<b>42,689.00</b>	<b>0.00</b>	<b>-742,689.00</b>	<b>0.00</b>	<b>9,912,385.00</b>

N/A

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

**4) Other Accounts Receivable with Actual Verification during the Reporting Period**

Unit: RMB

Item	Amount verified
Customer 1	700,000.00
Customer 2	42,689.00

Of which the verification of significant other accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Notes:

N/A

**5) Top 5 Other Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Nature	Ending balance	Ageing	Proportion to the total ending balance of other receivables	Ending balance of bad debt provisions
Customer A	Equity transfer fee receivable	200,000,000.00	Over 5 year	32.73%	0.00
Customer B	Security deposit and deposit	72,258,000.00	Within 1 year (including 1 year)	11.83%	0.00
Customer C	Security deposit and deposit	56,839,949.00	Within 1 year (including 1 year)	9.30%	0.00
Customer D	Security deposit and deposit	19,675,966.00	1 to 2 years, and 2 to 3 years	3.22%	0.00
Customer E	Other	11,495,000.00	4 to 5 years	1.88%	0.00
<b>Total</b>		<b>360,268,915.00</b>		<b>58.96%</b>	<b>0.00</b>

**6) Accounts Receivable Involving Government Grants**

Unit: RMB

Subsidiary	Project of government grants	Ending balance	Ending aging	Estimated recovering time, amount and basis
N/A				

N/A

**7) Other Accounts Receivable Derecognized Due to the Transfer of Financial Assets**

N/A

**8) Amount of Assets and Liabilities Due to the Transfer of Other Account Receivable and Continued Involvement**

N/A

Other notes:

N/A

**7. Inventories**

Whether the Company shall comply with the disclosure requirements for real estate industry

No

**(1) Category of Inventories**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Falling price reserves or impairment provision for contract performance costs	Carrying amounts	Book value	Falling price reserves or impairment provision for contract performance costs	Carrying amounts
Raw materials	10,878,171,767.00	2,530,602,975.00	8,347,568,792.00	11,178,326,632.00	2,890,923,826.00	8,287,402,806.00
Work in progress	5,375,523,216.00	1,416,714,266.00	3,958,808,950.00	4,879,573,518.00	1,316,529,598.00	3,563,043,920.00
Finished goods	16,981,404,642.00	3,972,090,293.00	13,009,314,349.00	14,699,012,100.00	4,072,862,311.00	10,626,149,789.00
Consumables	154,662,425.00	0.00	154,662,425.00	147,843,921.00	0.00	147,843,921.00
Consumptive living assets	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	160,737,632.00	0.00	160,737,632.00	163,373,789.00	0.00	163,373,789.00
Goods in transit	0.00	0.00	0.00	0.00	0.00	0.00
Total	33,550,499,682.00	7,919,407,534.00	25,631,092,148.00	31,068,129,960.00	8,280,315,735.00	22,787,814,225.00

**(2) Falling Price Reserves of Inventories and Impairment Provision for Contract Performance Costs**

Unit: RMB

Item	Beginning balance	Increased amount		Decrease		Ending balance
		Withdrawal	Others	Reverse or write-off	Others	
Raw materials	2,890,923,826.00	208,304,316.00	0.00	568,625,167.00	0.00	2,530,602,975.00
Work in progress	1,316,529,598.00	294,269,455.00	0.00	194,084,787.00	0.00	1,416,714,266.00
Finished goods	4,072,862,311.00	1,662,682,942.00	0.00	1,763,454,960.00	0.00	3,972,090,293.00
Consumables	0.00	0.00	0.00	0.00	0.00	0.00
Consumptive living assets	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>8,280,315,735.00</b>	<b>2,165,256,713.00</b>	<b>0.00</b>	<b>2,526,164,914.00</b>	<b>0.00</b>	<b>7,919,407,534.00</b>

N/A

**(3) Notes to the Ending Balance of Inventories Including Capitalized Borrowing Expense**

N/A

**(4) Amount of Contract Performance Costs Amortized in the Reporting Period**

N/A

**8. Contract Assets**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Contract assets	84,853,547.00	0.00	84,853,547.00	71,636,461.00	0.00	71,636,461.00
<b>Total</b>	<b>84,853,547.00</b>	<b>0.00</b>	<b>84,853,547.00</b>	<b>71,636,461.00</b>	<b>0.00</b>	<b>71,636,461.00</b>

The amount of significant changes in the carrying value of contract assets and reason during the Reporting Period:

Unit: RMB

Item	Amount changed	Reason
N/A		

Please refer to the relevant information of disclosure of bad debt provision of other contract assets if adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable.

Applicable  Not applicable

Additions, recoveries or reversals of provision for contract assets during the Reporting Period

Unit: RMB

Item	Withdrawal of the current period	Reversal of the current period	Write-offs/Verification of the current period	Reason for change
N/A				

Other notes:

N/A

**9. Current Portion of Non-current Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Current portion of investments in debt obligations	0.00	0.00
Current portion of other investments in debt obligations	0.00	0.00
Current portion of long-term receivables	9,038,005.00	8,561,307.00
<b>Total</b>	<b>9,038,005.00</b>	<b>8,561,307.00</b>

Significant investments in debt obligations/other investments in debt obligations

Unit: RMB

Item	Ending balance				Beginning balance			
	Par value	Coupon rate	Actual interest rate	Maturity date	Par value	Coupon rate	Actual interest rate	Maturity date
N/A								

Other notes:

N/A

**10. Other Current Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Contract acquisition cost	0.00	0.00
Costs receivables for recovering products from a customer	108,465,505.00	108,097,353.00
VAT on tax credits	2,727,791,488.00	2,556,625,457.00
Input tax to be verified or deducted	319,634,524.00	329,605,466.00
Prepaid income taxes	3,196,400.00	331,652,233.00
Others	68,916,502.00	68,056,410.00
<b>Total</b>	<b>3,228,004,419.00</b>	<b>3,394,036,919.00</b>

Other notes:

N/A

**11. Long-term Receivables****(1) List of Long-term Receivables**

Unit: RMB

Item	Ending balance			Beginning balance			Interval of discount rate
	Carrying amount	Bad debt provision	Carrying value	Carrying amount	Bad debt provision	Carrying value	
Finance lease payment	21,315,882.00	0.00	21,315,882.00	28,637,449.00	0.00	28,637,449.00	4.65%-39.22%
Of which: unrealized financing	-21,919,713.00	0.00	-21,919,713.00	-25,004,361.00	0.00	-25,004,361.00	4.65%-39.22%

income							
Sales of goods by installments	0.00	0.00	0.00	0.00	0.00	0.00	
Rendering of services by installments	0.00	0.00	0.00	0.00	0.00	0.00	
Total	21,315,882.00	0.00	21,315,882.00	28,637,449.00	0.00	28,637,449.00	

## Impairment of bad debt provision

Unit: RMB

Bad debt provision	Phase I	Phase II	Phase III	Total
	Expected credit loss of the next 12 months	Expected loss in the duration (credit impairment not occurred)	Expected loss in the duration (credit impairment occurred)	
Balance of 1 January 2023	0.00	0.00	0.00	0.00
Balance of 1 January 2023 in the current period				
-Transfer to the Phase II	0.00	0.00	0.00	0.00
-Transfer to Phase III	0.00	0.00	0.00	0.00
-Reverse to Phase II	0.00	0.00	0.00	0.00
-Reverse to Phase I	0.00	0.00	0.00	0.00
Withdrawal of the current period	0.00	0.00	0.00	0.00
Reversal of the current period	0.00	0.00	0.00	0.00
Write-offs of the current period	0.00	0.00	0.00	0.00
Verification of the current period	0.00	0.00	0.00	0.00
Other changes	0.00	0.00	0.00	0.00
Balance of 30 June 2023	0.00	0.00	0.00	0.00

Changes of carrying amount with significant amount changed of loss provision in the reporting period

 Applicable  Not applicable

N/A

**(2) Derecognition of Long-term Receivables due to the Transfer of Financial Assets**

N/A

**(3) The Amount of the Assets and Liabilities Formed due to the Transfer and the Continued Involvement of Long-term Receivables**

N/A

Other notes:

N/A

## 12. Long-term Equity Investment

Unit: RMB

Investee	Beginning balance (carrying value)	Increase/decrease								Ending balance (carrying value)	Ending balance for impairment provisions	
		Additional investments	Reduced investments	Profit and loss on investments confirmed according to equity law	Adjustment of other comprehensive income	Other equity movements	Declared distribution of cash dividends or profits	Impairment provisions	Others			
<b>I. Joint ventures</b>												
Chongqing Maite Optoelectronics Co., Ltd.	392,291,560.00	0.00	0.00	8,767,739.00	0.00	0.00	0.00	0.00	0.00	0.00	401,059,299.00	0.00
<b>Subtotal</b>	<b>392,291,560.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,767,739.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>401,059,299.00</b>	<b>0.00</b>
<b>II. Associated enterprises</b>												
Beijing Nissin Electronics Precision Component Co., Ltd.	3,049,888.00	0.00	0.00	-19,978.00	0.00	0.00	0.00	0.00	0.00	0.00	3,029,910.00	0.00
Beijing Nittan Electronic Co., Ltd.	77,049,589.00	0.00	0.00	-2,113,779.00	0.00	0.00	-800,000.00	0.00	0.00	0.00	74,135,810.00	0.00
Beijing Infi-Hailin Venture Investment Co., Ltd.	2,073,333.00	0.00	350,000.00	-295,183.00	0.00	0.00	-1,428,150.00	0.00	0.00	0.00	0.00	0.00
Erdos BOE Energy Investment Co., Ltd.	1,811,883,330.00	0.00	0.00	-143,926.00	0.00	0.00	0.00	0.00	0.00	0.00	1,811,739,404.00	777,858,312.00
TPV Display Technology (China) Co., Ltd.	30,237,982.00	0.00	0.00	-11,151.00	0.00	0.00	0.00	0.00	0.00	0.00	30,226,831.00	0.00
Beijing Xindongneng Investment Fund (Limited Partnership)	2,034,870,324.00	0.00	0.00	582,469,724.00	6,317,985.00	0.00	-	173,692,640.00	0.00	0.00	2,449,965,393.00	0.00
Beijing Xindongneng Investment Management Co., Ltd.	13,963,180.00	0.00	0.00	289,640.00	0.00	0.00	0.00	0.00	0.00	0.00	14,252,820.00	0.00
Beijing Xloong Technologies Co., Ltd.	20,544,910.00	0.00	0.00	-117,901.00	0.00	0.00	0.00	0.00	0.00	0.00	20,427,009.00	0.00
New On Technology Co., Ltd.	2,162,264.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,469.00	2,231,733.00	2,231,733.00
Cnoga Medical Ltd.	276,916,033.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,385,445.00	287,301,478.00	287,301,478.00
Hefei Xin Jing Yuan Electronic Materials Co., Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Beijing United Ultra High-	1,210,671.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,210,671.00	0.00	0.00

Definition Video Technology Collaboration Center Co., Ltd.												
Tianjin Xianzhilian Investment Management Centre (Limited Partnership)	10,008,807.00	0.00	0.00	4,482,796.00	0.00	0.00	0.00	0.00	0.00	0.00	14,491,603.00	0.00
Tianjin Xianzhilian Investment Centre (Limited Partnership)	1,387,079,224.00	380,000,000.00	0.00	109,632,627.00	0.00	0.00	0.00	0.00	0.00	0.00	1,876,711,851.00	0.00
Beijing Innovation Industry Investment Co., Ltd.	223,216,553.00	0.00	0.00	10,497,016.00	0.00	0.00	0.00	0.00	0.00	0.00	233,713,569.00	0.00
BEHC Industrial Investment Co., Ltd.	258,149,907.00	56,801,200.00	0.00	131,025.00	0.00	0.00	0.00	0.00	0.00	0.00	315,082,132.00	0.00
BOE Houji Technology (Beijing) Co., Ltd.	3,538,961.00	0.00	0.00	-256,395.00	0.00	0.00	0.00	0.00	0.00	0.00	3,282,566.00	0.00
Biochain (Beijing) Science-Technology Inc	334,093,785.00	0.00	0.00	-7,293,446.00	0.00	0.00	0.00	0.00	0.00	0.00	326,800,339.00	0.00
Beijing BOE Microbial Technology Co., Ltd.	5,851,238.00	0.00	0.00	-8,286,727.00	0.00	6,244,275.00	0.00	0.00	0.00	0.00	3,808,786.00	0.00
Hefei Jiangcheng Technology Co., Ltd.	7,076,713.00	0.00	0.00	-3,975,744.00	0.00	0.00	0.00	0.00	0.00	-3,100,969.00	0.00	0.00
BOE Art Cloud Technology Co., Ltd.	430,598,164.00	0.00	0.00	-1,360,158.00	0.00	0.00	0.00	0.00	0.00	0.00	429,238,006.00	0.00
Guoke BOE (Shanghai) Equity Investment Management Co., Ltd.	3,418,472.00	0.00	0.00	-1,222,087.00	0.00	0.00	0.00	0.00	0.00	0.00	2,196,385.00	0.00
Beijing Yandong Microelectronic Co., Ltd.	1,171,247,551.00	0.00	0.00	10,702,283.00	0.00	0.00	0.00	0.00	0.00	0.00	1,181,949,834.00	0.00
Chongqing BOE Smart Private Equity Investment Fund Partnership (Limited Partnership)	57,545,008.00	46,666,667.00	0.00	-1,048,341.00	0.00	0.00	0.00	0.00	0.00	0.00	103,163,334.00	0.00
BOE Digital Technology Co., Ltd.	36,662,344.00	0.00	0.00	-668,743.00	0.00	0.00	0.00	0.00	0.00	0.00	35,993,601.00	0.00
SES Imagotag SA	4,883,374,020.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,478,657.00	4,942,852,677.00	0.00
Anhong Technology (Suzhou) Co., Ltd.	701,649.00	1,291,318.00	0.00	-1,757,056.00	0.00	0.00	0.00	0.00	0.00	0.00	235,911.00	0.00
Sub-total	13,086,523,900.00	484,759,185.00	350,000.00	689,634,496.00	6,317,985.00	6,244,275.00	175,920,790.00	0.00	65,621,931.00	14,162,830,982.00	1,067,391,523.00	0.00
Total	13,478,815,460.00	484,759,185.00	350,000.00	698,402,235.00	6,317,985.00	6,244,275.00	175,920,790.00	0.00	65,621,931.00	14,563,890,281.00	1,067,391,523.00	0.00

Other notes:

N/A

### 13. Other Equity Instrument Investment

Unit: RMB

Item	Ending balance	Beginning balance
Beijing Electronics Zone High-Tech Group Co., Ltd.	76,022,515.00	53,614,432.00
Zhejiang BOE Display Technology Co., Ltd.	321,256.00	321,256.00
Zhejiang Qiusheng Optoelectronics Technology Co., Ltd.	248,776.00	248,776.00
Beijing Digital TV National Engineering Laboratory Co., Ltd.	6,250,000.00	6,250,000.00
Qingdao Ultra HD Video Innovation Technology Co., Ltd.	500,000.00	500,000.00
Bank of Chongqing	93,384,979.00	91,600,150.00
New Century Medical Treatment	8,896,402.00	9,098,008.00
Horizon Robotics, Inc.	36,760,278.00	35,616,005.00
Nanjing Xinjiayuan Technology Co., Ltd.	1,062,926.00	1,094,875.00
Danhua Capital, L.P.	36,129,000.00	34,823,000.00
Danhua Capital II, L.P.	72,258,000.00	69,646,002.00
Kateeva Inc.	86,312,181.00	83,192,147.00
Nanosys INC	22,401,413.00	21,591,641.00
Ceribell INC	9,393,532.00	9,053,972.00
Baebies INC	31,747,904.00	30,600,273.00
KA IMAGING INC.	2,079,347.00	2,004,182.00
MOOV INC.	0.00	0.00
Illumina Fund I,L.P.	33,468,410.00	31,079,577.00
ACQIS Technology, Inc.	1,445,160.00	1,392,920.00
Beijing Dongfang Electronic Industry Co. Ltd.	0.00	0.00
Dongfang Xinchuang (Beijing) Automobile Technology Co., Ltd.	1,375,923.00	1,333,090.00
<b>Total</b>	<b>520,058,002.00</b>	<b>483,060,306.00</b>

#### Disclosure of Non-trading Equity Instrument Investment

Unit: RMB

Item	Dividend income recognized	Accumulative gains	Accumulative losses	Amount transferred from other comprehensive income to retained earnings	Reason for being designated at fair value through other comprehensive income	Reason for transferring from other comprehensive income to retained earnings
Beijing Electronics Zone High-Tech Group Co., Ltd.	728,606.00	11,114,961.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Zhejiang BOE Display Technology Co., Ltd.	0.00	0.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Zhejiang Qiusheng Optoelectronics Technology Co., Ltd.	0.00	3,040,266.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Beijing Digital TV National Engineering Laboratory Co., Ltd.	0.00	0.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Qingdao Ultra HD Video Innovation Technology Co., Ltd.	0.00	0.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Bank of Chongqing	9,772,660.00	42,724,097.00	0.00	0.00	With intention of	N/A

					long-term holding for strategic reasons	
New Century Medical Treatment	0.00	0.00	131,042,146.00	0.00	With intention of long-term holding for strategic reasons	N/A
Horizon Robotics, Inc.	0.00	4,805,778.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Nanjing Xinjiayuan Technology Co., Ltd.	0.00	0.00	937,074.00	0.00	With intention of long-term holding for strategic reasons	N/A
Danhua Capital, L.P.	4,181,160.00	24,953,156.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Danhua Capital II, L.P.	6,968,600.00	45,563,349.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Kateeva Inc.	0.00	3,449,715.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Nanosys INC	0.00	0.00	27,947,587.00	0.00	With intention of long-term holding for strategic reasons	N/A
Ceribell INC	0.00	731,249.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
Baebies INC	0.00	2,624,350.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
KA IMAGING INC.	0.00	71,827.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
MOOV INC.	0.00	0.00	27,862,839.00	0.00	With intention of long-term holding for strategic reasons	N/A
Illumina Fund I,L.P.	0.00	13,555,863.00	0.00	0.00	With intention of long-term holding for strategic reasons	N/A
ACQIS Technology, Inc.	0.00	0.00	118,800.00	0.00	With intention of long-term holding for strategic reasons	N/A
Beijing Dongfang Electronic Industry Co.	0.00	0.00	180,000.00	0.00	With intention of long-term holding	N/A

Ltd.					for strategic reasons	
Dongfang Xinchuang (Beijing) Automobile Technology Co., Ltd.	0.00	0.00	93,480.00	0.00	With intention of long-term holding for strategic reasons	N/A

Other notes:

N/A

#### 14. Other Non-current Financial Assets

Unit: RMB

Item	Ending balance	Beginning balance
Equity investment	2,079,500,212.00	2,022,967,681.00
<b>Total</b>	<b>2,079,500,212.00</b>	<b>2,022,967,681.00</b>

Other notes:

N/A

#### 15. Investment Property

##### (1) Investment Property Adopted the Cost Measurement Mode

Applicable  Not applicable

Unit: RMB

Item	Houses and buildings	Land use rights	Construction in progress	Total
<b>I. Original carrying value</b>				
1. Beginning balance	1,028,293,708.00	687,434,677.00	0.00	1,715,728,385.00
2. Increased amount of the period	14,166,052.00	0.00	37,381,265.00	51,547,317.00
(1) Outsourcing	0.00	0.00	0.00	0.00
(2) Transfer from inventory/fixed assets/construction in progress	14,166,052.00	0.00	0.00	14,166,052.00
(3) Business combination increase	0.00	0.00	0.00	0.00
(4) Other	0.00	0.00	37,381,265.00	37,381,265.00
3. Decreased amount of the period	63,350,533.00	0.00	0.00	63,350,533.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	63,350,533.00	0.00	0.00	63,350,533.00
4. Ending balance	979,109,227.00	687,434,677.00	37,381,265.00	1,703,925,169.00
<b>II. Accumulative depreciation and accumulative amortization</b>				
1. Beginning balance	412,062,741.00	181,640,506.00	0.00	593,703,247.00
2. Increased amount of the period	7,477,935.00	6,512,834.00	0.00	13,990,769.00
(1) Withdrawal or amortization	7,477,935.00	6,512,834.00	0.00	13,990,769.00
3. Decreased amount of the period	37,691,645.00	0.00	0.00	37,691,645.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	37,691,645.00	0.00	0.00	37,691,645.00
4. Ending balance	381,849,031.00	188,153,340.00	0.00	570,002,371.00
<b>III. Depreciation reserves</b>				
1. Beginning balance	0.00	0.00	0.00	0.00

2. Increased amount of the period	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
(2) Other transfer	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00
IV. Carrying value				
1. Ending carrying value	597,260,196.00	499,281,337.00	37,381,265.00	1,133,922,798.00
1. Beginning carrying value	616,230,967.00	505,794,171.00	0.00	1,122,025,138.00

**(2) Investment Property Adopted the Fair Value Measurement Mode**

Applicable  Not applicable

**(3) Investment Property with Certificate of Title Uncompleted**

Unit: RMB

Item	Carrying amounts	Reason
N/A		

Other notes:

N/A

**16. Fixed Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Fixed assets	217,485,104,581.00	205,987,050,430.00
Disposal of fixed assets	0.00	0.00
Total	217,485,104,581.00	205,987,050,430.00

**(1) List of Fixed Assets**

Unit: RMB

Item	Houses & buildings	Equipment	Others	Total
I. Original carrying value				
1. Beginning balance	65,890,430,033.00	297,350,722,399.00	12,351,989,023.00	375,593,141,455.00
2. Increased amount of the period	7,657,551,755.00	19,060,523,214.00	1,194,627,523.00	27,912,702,492.00
(1) Purchase	238,912,241.00	290,578,627.00	573,024,603.00	1,102,515,471.00
(2) Transfer from construction in progress	7,407,004,050.00	18,767,799,470.00	598,981,476.00	26,773,784,996.00
(3) Business combination increase	0.00	53,863,890.00	13,367,713.00	67,231,603.00
(4) Offset of government grants	-3,108,890.00	-91,642,707.00	0.00	-94,751,597.00
(5) Differences arising from translation of foreign currency-denominated financial statements	14,744,354.00	39,923,934.00	9,253,731.00	63,922,019.00
3. Decreased amount of the period	14,125,047.00	821,330,956.00	54,082,316.00	889,538,319.00
(1) Disposal or scrap	0.00	541,068,478.00	54,082,316.00	595,150,794.00
(2) Transfer from construction in progress	0.00	280,262,478.00	0.00	280,262,478.00
(3) Transfer from investment properties	14,125,047.00	0.00	0.00	14,125,047.00

4. Ending balance	73,533,856,741.00	315,589,914,657.00	13,492,534,230.00	402,616,305,628.00
II. Accumulative depreciation				
1. Beginning balance	9,950,729,093.00	150,179,918,690.00	7,539,650,009.00	167,670,297,792.00
2. Increased amount of the period	1,241,212,276.00	14,019,556,949.00	1,057,785,874.00	16,318,555,099.00
(1) Withdrawal	1,239,721,896.00	14,004,150,018.00	1,054,467,533.00	16,298,339,447.00
(2) Differences arising from translation of foreign currency-denominated financial statements	1,490,380.00	15,406,931.00	3,318,341.00	20,215,652.00
3. Decreased amount of the period	28,250.00	724,140,032.00	32,550,056.00	756,718,338.00
(1) Disposal or scrap	28,250.00	473,127,991.00	32,550,056.00	505,706,297.00
(2) Transfer from construction in progress	0.00	251,012,041.00	0.00	251,012,041.00
4. Ending balance	11,191,913,119.00	163,475,335,607.00	8,564,885,827.00	183,232,134,553.00
III. Depreciation reserves				
1. Beginning balance	34,480.00	1,740,161,554.00	195,597,199.00	1,935,793,233.00
2. Increased amount of the period	0.00	0.00	13,363,140.00	13,363,140.00
(1) Withdrawal	0.00	0.00	13,363,140.00	13,363,140.00
3. Decreased amount of the period	0.00	47,812,976.00	2,276,903.00	50,089,879.00
(1) Disposal or scrap	0.00	47,812,976.00	2,276,903.00	50,089,879.00
(2) Transfer from construction in progress	0.00	20,791,196.00	0.00	20,791,196.00
4. Ending balance	34,480.00	1,692,348,578.00	206,683,436.00	1,899,066,494.00
IV. Carrying value				
1. Ending carrying value	62,341,909,142.00	150,422,230,472.00	4,720,964,967.00	217,485,104,581.00
2. Beginning carrying value	55,939,666,460.00	145,430,642,155.00	4,616,741,815.00	205,987,050,430.00

**(2) Temporarily Idle Fixed Assets**

Unit: RMB

Item	Book value	Accumulated depreciation	Provision for impairment	Carrying amounts	Notes
N/A					

**(3) Fixed Assets Leased out by Operating Lease**

Unit: RMB

Item	Ending carrying value
Fixed assets leased out by operating lease	96,019,182.00

**(4) List of Fixed Assets with Certificate of Title Uncompleted**

Unit: RMB

Item	Carrying value	Reason for not obtaining ownership certificate
None		

Other notes

On 30 June 2023, the carrying value of fixed assets with certificate of title uncompleted totaled RMB6,281,909,591.00, and the certificate of title was in process.

**(5) Disposal of Fixed Assets**

Unit: RMB

Item	Ending balance	Beginning balance
N/A		
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Other notes:

N/A

**17. Construction in Progress**

Unit: RMB

Item	Ending balance	Beginning balance
Construction in progress	24,587,302,375.00	43,386,134,668.00
Engineering materials	0.00	0.00
<b>Total</b>	<b>24,587,302,375.00</b>	<b>43,386,134,668.00</b>

**(1) List of Construction in Progress**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
The 6th generation AMOLED (flexible) production line-Chongqing	13,836,333,674.00	0.00	13,836,333,674.00	31,013,623,277.00	0.00	31,013,623,277.00
Others	10,825,230,788.00	74,262,087.00	10,750,968,701.00	12,446,773,478.00	74,262,087.00	12,372,511,391.00
<b>Total</b>	<b>24,661,564,462.00</b>	<b>74,262,087.00</b>	<b>24,587,302,375.00</b>	<b>43,460,396,755.00</b>	<b>74,262,087.00</b>	<b>43,386,134,668.00</b>

**(2) Changes in Significant Construction in Progress during the Reporting Period**

Unit: RMB

Item	Budget	Beginning balance	Increased amount	Transfer in intangible assets	Other decreased amount during the Reporting Period	Ending balance	Proportion of accumulated investment in constructions to budget	Job schedule	Accumulated amount of interest capitalization	Of which: Amount of capitalized interests for the Reporting Period	Capitalization rate of interests for the Reporting Period	Sources of funding
The 6th generation AMOLED (flexible) production line-Chongqing	46,500,000,000.00	31,013,623,277.00	3,002,387,686.00	20,064,820,612.00	114,856,677.00	13,836,333,674.00	76.93%	76.93%	966,878,443.00	342,863,482.00	5.45%	Self-raised and borrowings
<b>Total</b>	<b>46,500,000,000.00</b>	<b>31,013,623,277.00</b>	<b>3,002,387,686.00</b>	<b>20,064,820,612.00</b>	<b>114,856,677.00</b>	<b>13,836,333,674.00</b>			<b>966,878,443.00</b>	<b>342,863,482.00</b>	<b>5.45%</b>	

**(3) Provisions for Impairment of Construction in Progress during the Reporting Period**

Unit: RMB

Item	Withdrawal amount	Reason for withdrawal
N/A		

Other notes:

N/A

**(4) Engineering Materials**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
N/A	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00

Other notes:

N/A

**18. Right-of-use Assets**

Unit: RMB

Item	Houses and buildings	Equipment	Others	Total
I. Original carrying value				
1. Beginning balance	686,288,720.00	15,961,065.00	198,423,285.00	900,673,070.00
2. Increased amount of the period	146,018,817.00	0.00	417,427.00	146,436,244.00
(1) Addition	111,200,352.00	0.00	400,476.00	111,600,828.00
(2) Exchange rate change	34,818,465.00	0.00	16,951.00	34,835,416.00
3. Decreased amount of the period	11,919,291.00	0.00	0.00	11,919,291.00
4. Ending balance	820,388,246.00	15,961,065.00	198,840,712.00	1,035,190,023.00
II. Accumulative depreciation				
1. Beginning balance	192,934,379.00	510,082.00	20,107,663.00	213,552,124.00
2. Increased amount of the period	88,672,676.00	2,682,065.00	4,373,877.00	95,728,618.00
(1) Withdrawal	81,322,309.00	2,682,065.00	4,345,176.00	88,349,550.00
(2) Exchange rate change	7,350,367.00	0.00	28,701.00	7,379,068.00
3. Decreased amount of the period	6,458,283.00	0.00	0.00	6,458,283.00
(1) Disposal	6,458,283.00	0.00	0.00	6,458,283.00
(2) Fluctuation of exchange rate				
4. Ending balance	275,148,772.00	3,192,147.00	24,481,540.00	302,822,459.00
III. Depreciation reserves				
1. Beginning balance	0.00	0.00	0.00	0.00
2. Increased amount of the period	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00
IV. Carrying value				
1. Ending carrying value	545,239,474.00	12,768,918.00	174,359,172.00	732,367,564.00
2. Beginning carrying value	493,354,341.00	15,450,983.00	178,315,622.00	687,120,946.00

Other notes:

N/A

**19. Intangible Assets****(1) List of Intangible Assets**

Unit: RMB

Item	Land use rights	Patent	Non-patent technology	Patent and proprietary technology	Computer software	Others	Total
I. Original carrying value							
1. Beginning balance	5,796,437,186.00	0.00	0.00	5,245,259,551.00	1,894,880,882.00	704,836,612.00	13,641,414,231.00
2. Increased amount of the period	508,649,360.00	0.00	0.00	38,807,922.00	178,661,056.00	4,702,497.00	730,820,835.00
(1) Purchase	508,649,360.00	0.00	0.00	24,854,456.00	38,269,087.00	3,305,077.00	575,077,980.00
(2) Internal R&D	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(3) Business combination increase	0.00	0.00	0.00	13,795,530.00	854,471.00	0.00	14,650,001.00
(4) Transfer from construction in progress	0.00	0.00	0.00	42,717.00	139,096,810.00	0.00	139,139,527.00
(5) Written down with interest subsidies	0.00	0.00	0.00	0.00	-547,390.00	0.00	-547,390.00
(6) Exchange difference on translating foreign operations	0.00	0.00	0.00	115,219.00	988,078.00	1,397,420.00	2,500,717.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	811,593.00	0.00	811,593.00
(1) Disposal	0.00	0.00	0.00	0.00	811,593.00	0.00	811,593.00
4. Ending balance	6,305,086,546.00	0.00	0.00	5,284,067,473.00	2,072,730,345.00	709,539,109.00	14,371,423,473.00
II. Accumulated amortization							
1. Beginning balance	660,214,345.00	0.00	0.00	2,562,045,161.00	1,192,207,819.00	278,619,763.00	4,693,087,088.00
2. Increased amount of the period	81,870,907.00	0.00	0.00	257,713,808.00	98,588,376.00	22,952,664.00	461,125,755.00
(1) Withdrawal	81,222,018.00	0.00	0.00	257,598,589.00	98,370,835.00	22,295,482.00	459,486,924.00
(2) Exchange difference on translating foreign operations	648,889.00	0.00	0.00	115,219.00	217,541.00	657,182.00	1,638,831.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	807,424.00	0.00	807,424.00
(1) Disposal	0.00	0.00	0.00	0.00	807,424.00	0.00	807,424.00
4. Ending balance	742,085,252.00	0.00	0.00	2,819,758,969.00	1,289,988,771.00	301,572,427.00	5,153,405,419.00
III. Depreciation reserves							

1. Beginning balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Increased amount of the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(1) Withdrawal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Decreased amount of the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(1) Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Ending balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IV. Carrying value							
1. Ending carrying value	5,563,001,294.00	0.00	0.00	2,464,308,504.00	782,741,574.00	407,966,682.00	9,218,018,054.00
2. Beginning carrying value	5,136,222,841.00	0.00	0.00	2,683,214,390.00	702,673,063.00	426,216,849.00	8,948,327,143.00

The proportion of intangible assets generated from the internal R&D of the Company to the balance of intangible assets at the period-end: 0.00%.

## (2) Land Use Right with Certificate of Title Uncompleted

Unit: RMB

Item	Carrying value	Reason
N/A		

Other notes:

N/A

## 20. Goodwill

### (1) Original Carrying Value of Goodwill

Unit: RMB

Name of the invested units or events generating goodwill	Beginning balance	Increase	Decrease	Ending balance
		Formed by business combination	Disposals	
Beijing Yinghe Century Co., Ltd.	42,940,434.00	0.00	0.00	42,940,434.00
K-Tronics (Suzhou) Technology Co., Ltd.	8,562,464.00	0.00	0.00	8,562,464.00
Beijing BOE Optoelectronics Technology Co., Ltd.	4,423,876.00	0.00	0.00	4,423,876.00
BOE Healthcare Investment & Management Co., Ltd.	146,460,790.00	0.00	0.00	146,460,790.00
Chengdu CEC Panda Display Technology Co., Ltd.	537,038,971.00	0.00	0.00	537,038,971.00
Nanjing BOE Display Technology Co., Ltd.	155,714,415.00	0.00	0.00	155,714,415.00
Beijing United Ultra High-Definition Video Technology Collaboration Center Co., Ltd.	0.00	14,285,847.00	0.00	14,285,847.00
<b>Total</b>	<b>895,140,950.00</b>	<b>14,285,847.00</b>	<b>0.00</b>	<b>909,426,797.00</b>

### (2) Provisions for Impairment of Goodwill

Unit: RMB

Name of the invested units or events generating goodwill	Beginning balance	Increase	Decrease	Ending balance
		Withdrawal	Disposal	
Beijing BOE Optoelectronics Technology Co., Ltd.	4,423,876.00	0.00	0.00	4,423,876.00
BOE Healthcare Investment & Management Co., Ltd.	82,137,669.00	0.00	0.00	82,137,669.00
Chengdu CEC Panda Display Technology Co., Ltd.	147,755,754.00	0.00	0.00	147,755,754.00
<b>Total</b>	<b>234,317,299.00</b>	<b>0.00</b>	<b>0.00</b>	<b>234,317,299.00</b>

Information of assets group or the combination of assets group where goodwill is

N/A

Notes of the testing process of goodwill impairment, key parameters(growth rate of predictive period in estimating he present value of future cash flow, grow rate of stable period, profit rate, discount rate, predictive period, etc.) and the recognition method of goodwill impairment losses:

The recoverable amounts of goodwill of Beijing Yinghe Century Co., Ltd., K-Tronics (Suzhou) Technology Co., Ltd., BOE Healthcare Investment & Management Co., Ltd., Nanjing BOE Display Technology Co., Ltd., and Chengdu CEC Panda Display Technology Co., Ltd. were determined based on the expectations of future cash flows. The cash flows in the next five years are determined based on the financial budget approved by the Management. For a period longer than five years in the financial budget, the cash flows after the fifth year are considered stable. For the pre-tax rate of discount, refer to comparable companies and relevant capital structures.

The influence of testing goodwill

N/A

Other notes:

N/A

**21. Long-term Prepaid Expense**

Unit: RMB

Item	Beginning balance	Increased amount	Amortization amount of the period	Other decreased amount	Ending balance
Payment for public facilities construction and use	41,161,291.00	0.00	4,309,059.00	0.00	36,852,232.00
Cost of operating lease assets improvement	19,430,433.00	39,332,636.00	6,649,562.00	0.00	52,113,507.00
Others	496,349,653.00	37,968,712.00	63,435,355.00	0.00	470,883,010.00
Total	556,941,377.00	77,301,348.00	74,393,976.00	0.00	559,848,749.00

Other notes:

N/A

**22. Deferred Income Tax Assets/Deferred Income Tax Liabilities****(1) Deferred Income Tax Assets Had Not Been Off-set**

Unit: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Provision for impairment of assets	150,503,298.00	30,661,222.00	151,264,910.00	31,020,460.00
Internal unrealized profit	0.00	0.00	0.00	0.00
Deductible tax losses	478,892.00	79,017.00	459,130.00	75,757.00
Changes in fair value of investments in other equity instruments	120,139,521.00	18,020,928.00	142,547,604.00	21,382,141.00
Depreciation of fixed assets	237,498,694.00	37,038,752.00	239,415,255.00	37,326,236.00
Assessed value added by investing real estate in subsidiaries	117,118,474.00	29,279,619.00	119,895,400.00	29,973,850.00
Government grants	143,385,420.00	21,507,813.00	143,385,420.00	21,507,813.00
Others	93,560,670.00	16,472,944.00	86,936,422.00	15,037,373.00
Total	862,684,969.00	153,060,295.00	883,904,141.00	156,323,630.00

**(2) Deferred Income Tax Liabilities Had Not Been Off-set**

Unit: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
Revaluation due to business combinations involving entities not under common control	873,050,298.00	216,604,513.00	882,129,374.00	217,980,404.00
Changes in fair value of investment in other debt obligations	0.00	0.00	0.00	0.00
Changes in fair value of investments in other equity instruments	0.00	0.00	0.00	0.00
Depreciation of fixed assets	7,538,384,961.00	1,135,804,119.00	7,266,110,223.00	1,094,970,944.00
Long-term equity investments	120,141,687.00	18,021,253.00	120,141,687.00	18,021,253.00
Others	214,232,057.00	40,540,041.00	202,069,699.00	39,237,538.00
Total	8,745,809,003.00	1,410,969,926.00	8,470,450,983.00	1,370,210,139.00

**(3) Deferred Income Tax Assets or Liabilities Listed by Net Amount after Off-set**

Unit: RMB

Item	Mutual set-off amount of deferred income tax assets and liabilities at the period-end	Ending balance of deferred income tax assets or liabilities after off-set	Mutual set-off amount of deferred income tax assets and liabilities at the period-begin	Beginning balance of deferred income tax assets or liabilities after off-set
Deferred tax assets	76,949,267.00	76,111,028.00	80,310,481.00	76,013,149.00
Deferred tax liabilities	76,949,267.00	1,334,020,659.00	80,310,481.00	1,289,899,658.00

**(4) List of Unrecognized Deferred Income Tax Assets**

Unit: RMB

Item	Ending balance	Beginning balance
Deductible temporary differences	16,597,998,040.00	22,749,630,064.00
Deductible tax losses	49,539,317,772.00	44,677,908,573.00
Total	66,137,315,812.00	67,427,538,637.00

**(5) Deductible Losses of Unrecognized Deferred Income Tax Assets will Due in the Following Years**

Unit: RMB

Year	Ending amount	Beginning amount	Notes
2023	0.00	280,957,810.00	N/A
2024	297,735,361.00	451,137,106.00	N/A
2025	1,118,946,692.00	1,253,378,510.00	N/A
2026	1,456,246,810.00	1,473,908,686.00	N/A
2027	3,049,207,566.00	3,146,172,377.00	N/A
2028	3,206,619,968.00	2,279,355,553.00	N/A
2029	4,822,580,125.00	5,008,814,339.00	N/A
2030	4,196,072,639.00	4,196,348,029.00	N/A
2031	2,488,369,145.00	2,502,424,694.00	N/A
2032	23,381,773,397.00	23,569,766,818.00	N/A
2033	5,003,318,431.00	0.00	N/A
Others	518,447,638.00	515,644,651.00	N/A
Total	49,539,317,772.00	44,677,908,573.00	

Other notes:

N/A

**23. Other Non-current Assets**

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Contract acquisition cost	0.00	0.00	0.00	0.00	0.00	0.00
Costs to fulfil a contract with a customer	0.00	0.00	0.00	0.00	0.00	0.00
Costs receivables for recovering products from a customer	0.00	0.00	0.00	0.00	0.00	0.00
Contract assets	24,104,653.00	0.00	24,104,653.00	42,427,274.00	0.00	42,427,274.00
Deferred VAT for	0.00	0.00	0.00	2,696,796.00	0.00	2,696,796.00

imported equipment						
Prepayment for fixed assets	375,745,428.00	0.00	375,745,428.00	148,834,349.00	0.00	148,834,349.00
VAT on tax credits	0.00	0.00	0.00	0.00	0.00	0.00
Prepayments for construction	522,766,989.00	0.00	522,766,989.00	153,690,890.00	0.00	153,690,890.00
Prepayment for management fee of loans	138,858,631.00	0.00	138,858,631.00	161,193,670.00	0.00	161,193,670.00
Cash deposit	1,389,080,774.00	0.00	1,389,080,774.00	1,338,834,402.00	0.00	1,338,834,402.00
Others	3,150,173,131.00	0.00	3,150,173,131.00	107,844,003.00	0.00	107,844,003.00
Total	5,600,729,606.00	0.00	5,600,729,606.00	1,955,521,384.00	0.00	1,955,521,384.00

Other notes:

N/A

## 24. Short-term Borrowings

### (1) Category of Short-term Borrowings

Unit: RMB

Item	Ending balance	Beginning balance
Pledge loan	0.00	0.00
Mortgage loan	0.00	0.00
Guaranteed loan	450,737,500.00	901,622,500.00
Credit loan	966,919,154.00	1,472,316,371.00
Total	1,417,656,654.00	2,373,938,871.00

Notes of category of short-term borrowings:

N/A

### (2) Overdue and Outstanding Short-term Borrowings

The total overdue and outstanding short-term borrowings was RMB0.00, of which, the significant ones were listed as follows:

Unit: RMB

Borrower	Ending balance	Loan interest rate	Overdue time	Overdue charge rate
N/A				

Other notes:

N/A

## 25. Notes Payable

Unit: RMB

Item	Ending balance	Beginning balance
Commercial acceptance bills	9,260,269.00	22,803,013.00
Bank acceptance bills	782,548,858.00	847,418,525.00

Total	791,809,127.00	870,221,538.00
-------	----------------	----------------

The total overdue and outstanding notes payable at the period-end were RMB0.00.

## 26. Accounts Payable

### (1) List of Accounts Payable

Unit: RMB

Item	Ending balance	Beginning balance
Payables to related parties	102,656,915.00	179,047,266.00
Payables to third parties	31,200,665,816.00	29,655,673,198.00
Total	31,303,322,731.00	29,834,720,464.00

### (2) Significant Accounts Payable Aging over One Year

Unit: RMB

Item	Ending balance	Unpaid/Un-carry-over reason
N/A		

Other notes:

N/A

## 27. Advances from Customers

### (1) List of Advances from Customers

Unit: RMB

Item	Ending balance	Beginning balance
Advances from third parties	87,388,824.00	79,660,354.00
Advances from related parties	226,448.00	188,623.00
Total	87,615,272.00	79,848,977.00

### (2) Significant Advances from Customers Aging over One Year

Unit: RMB

Item	Ending balance	Unpaid/ Un-carry-over reason
N/A		

Other notes:

N/A

## 28. Contract Liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Sale of goods	3,063,774,937.00	2,411,717,792.00
Total	3,063,774,937.00	2,411,717,792.00

The amount of significant changes of carrying value and reason during the Reporting Period:

Unit: RMB

Item	Amount changed	Reason
N/A		

## 29. Payroll Payable

### (1) List of Payroll Payable

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
I. Short-term salary	2,656,369,348.00	8,309,333,260.00	8,133,429,295.00	2,832,273,313.00
II. Post-employment benefit-defined contribution plans	58,051,832.00	881,231,538.00	880,474,008.00	58,809,362.00
III. Termination benefits	104,111,643.00	17,435,012.00	65,275,430.00	56,271,225.00
IV. Other benefits due within one year	0.00	0.00	0.00	0.00
Total	2,818,532,823.00	9,207,999,810.00	9,079,178,733.00	2,947,353,900.00

### (2) List of Short-term Salary

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
1. Salary, bonus, allowance, subsidy	1,689,488,356.00	6,674,704,377.00	6,602,678,188.00	1,761,514,545.00
2. Employee welfare	0.00	526,802,788.00	526,802,788.00	0.00
3. Social insurance	45,026,603.00	413,471,534.00	413,478,185.00	45,019,952.00
Of which: Medical insurance premiums	40,366,802.00	376,248,989.00	378,108,835.00	38,506,956.00
Work-related injury insurance	2,430,318.00	24,323,848.00	22,956,759.00	3,797,407.00
Maternity insurance	2,229,483.00	12,898,697.00	12,412,591.00	2,715,589.00
4. Housing fund	29,798,139.00	492,639,757.00	506,163,550.00	16,274,346.00
5. Labor union budget and employee education budget	871,474,749.00	198,924,931.00	82,186,592.00	988,213,088.00
6. Short-term compensated absence	0.00	0.00	0.00	0.00
7. Short-term profit-sharing plan	0.00	2,730,990.00	2,055,109.00	675,881.00
8. Bonus and allowance bond	20,553,209.00	0.00	0.00	20,553,209.00
9. Other short-term salary	28,292.00	58,883.00	64,883.00	22,292.00
Total	2,656,369,348.00	8,309,333,260.00	8,133,429,295.00	2,832,273,313.00

### (3) List of Defined Contribution Plans

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
1. Basic pension benefits	37,012,623.00	743,012,340.00	744,206,739.00	35,818,224.00
2. Unemployment insurance	1,320,821.00	24,332,995.00	24,474,819.00	1,178,997.00
3. Annuity	19,718,388.00	113,886,203.00	111,792,450.00	21,812,141.00
Total	58,051,832.00	881,231,538.00	880,474,008.00	58,809,362.00

Other notes:

N/A

## 30. Taxes Payable

Unit: RMB

Item	Ending balance	Beginning balance
Value-added tax	155,868,185.00	142,337,422.00
Consumption tax	0.00	0.00
Corporate income tax	606,406,463.00	287,859,236.00
Individual income tax	25,833,227.00	48,228,934.00
City maintenance and construction tax	425,690,980.00	428,525,949.00
Education surcharges and local education surcharges	305,221,274.00	306,515,854.00
Others	117,516,167.00	117,933,793.00
Total	1,636,536,296.00	1,331,401,188.00

Other notes:

N/A

**31. Other Payables**

Unit: RMB

Item	Ending balance	Beginning balance
Interest payable	163,348.00	151,200.00
Dividends payable	84,847,829.00	6,410,514.00
Other payables	19,475,669,681.00	19,625,661,555.00
Total	19,560,680,858.00	19,632,223,269.00

**(1) Interest Payable**

Unit: RMB

Item	Ending balance	Beginning balance
Long-term loan interest of installment payment of interest and repay the due capital	0.00	0.00
Enterprise bond interest	0.00	0.00
Interest paid for short-term borrowings	163,348.00	151,200.00
Interest of preferred shares/perpetual bonds classified as financial liabilities	0.00	0.00
Others	0.00	0.00
Total	163,348.00	151,200.00

Significant overdue and outstanding interests:

Unit: RMB

Borrower	Overdue amount	Reason
N/A		

Other notes:

N/A

**(2) Dividends Payable**

Unit: RMB

Item	Ending balance	Beginning balance
Ordinary share dividends	84,847,829.00	6,410,514.00

Dividends of preferred shares/perpetual bonds classified as equity instruments	0.00	0.00
Others	0.00	0.00
Total	84,847,829.00	6,410,514.00

Other notes, including the reason for unpayment of significant dividends payable unpaid for over one year:

N/A

### (3) Other Accounts Payable

#### 1) Other Accounts Payable Listed by Nature of Account

Unit: RMB

Item	Ending balance	Beginning balance
Projects and equipment	13,848,999,472.00	13,185,841,311.00
Fund transaction	3,156,283,068.00	3,130,038,067.00
Margins and guaranteed deposits	503,367,375.00	505,702,125.00
Restricted stock repurchase obligations	470,194,635.00	753,440,228.00
Pre-withdrawal water and electricity & logistics freight	302,516,117.00	407,770,818.00
External intermediary fees	138,390,375.00	172,851,477.00
Imposition of VAT of imported equipment	118,071,543.00	196,440,706.00
Others	937,847,096.00	1,273,576,823.00
Total	19,475,669,681.00	19,625,661,555.00

#### 2) Significant Other Accounts Payable Aging over One Year

Unit: RMB

Item	Ending balance	Unpaid/Un-carry-over reason
N/A		

Other notes:

N/A

### 32. Non-current Liabilities Due within One Year

Unit: RMB

Item	Ending balance	Beginning balance
Long-term loans due within 1 year	20,110,128,285.00	21,931,190,138.00
Bonds payable due within 1 year	0.00	0.00
Long-term accounts payable due within 1 year	48,375,495.00	143,117,840.00
Lease liabilities due within 1 year	134,463,255.00	118,302,766.00
Others	510,500,000.00	511,140,000.00
Total	20,803,467,035.00	22,703,750,744.00

Other notes:

N/A

### 33. Other Current Liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Short-term bonds payable	0.00	0.00
Refund liability	107,764,172.00	101,672,253.00
Warranty provisions	3,287,824,380.00	3,368,859,501.00
Pending output VAT	144,242,949.00	139,462,782.00
Others	4,433,886.00	3,973,137.00
Total	3,544,265,387.00	3,613,967,673.00

Increase or decrease in short-term bonds payable:

Unit: RMB

Debenture	Face value	Issuance date	Maturity period	Issuance amount	Beginning balance	Issued in the Current Period	Interest at face value	Amortization of premium and depreciation	Repayment during the period	Ending balance
N/A										
Total										

Other notes:

N/A

### 34. Long-term Borrowings

#### (1) Category of Long-term Borrowings

Unit: RMB

Item	Ending balance	Beginning balance
Pledge loan	817,415,210.00	941,892,405.00
Mortgage loan	56,730,979,288.00	65,112,313,021.00
Guaranteed loan	2,795,243,933.00	4,231,932,517.00
Credit loan	60,790,982,796.00	52,857,341,747.00
Total	121,134,621,227.00	123,143,479,690.00

Notes of the category of long-term borrowings:

N/A

Other notes, including the interest rate range:

The interest rate of RMB long-term loans for the Group ranged from 0% to 4.55% in 2023 (2022: from 0% to 5.90%).

**35. Lease Liabilities**

Unit: RMB

Item	Ending balance	Beginning balance
Lease liabilities	600,388,222.00	538,586,010.00
<b>Total</b>	<b>600,388,222.00</b>	<b>538,586,010.00</b>

Other notes:

N/A

**36. Long-term Accounts Payable**

Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	212,301,613.00	229,587,077.00
Specific payables	0.00	0.00
<b>Total</b>	<b>212,301,613.00</b>	<b>229,587,077.00</b>

**(1) Long-term Accounts Payable Listed by Nature of Account**

Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	212,301,613.00	229,587,077.00

Other notes: N/A

**(2) Specific Payable**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance	Formed reason
N/A					
<b>Total</b>	<b>0.00</b>			<b>0.00</b>	

Other notes:

N/A

**37. Deferred Income**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance	Formed reason
Government grants	5,156,347,332.00	1,820,333,412.00	2,497,555,233.00	4,479,125,511.00	Government grants
<b>Total</b>	<b>5,156,347,332.00</b>	<b>1,820,333,412.00</b>	<b>2,497,555,233.00</b>	<b>4,479,125,511.00</b>	

Item involving government grants:

Unit: RMB

Item	Beginning balance	Amount of newly subsidy	Amount recorded into non-operating income in the Reporting Period	Amount recorded into other income in Reporting Period	Amount offset cost in the Reporting Period	Other changes	Ending balance	Related to assets/related to income
Related to assets	3,798,389,149.00	394,995,517.00	0.00	259,777,983.00	0.00	95,298,990.00	3,838,307,693.00	Related to assets
Related to income	1,357,958,183.00	1,425,337,895.00	0.00	2,142,478,260.00	0.00	0.00	640,817,818.00	Related to income
Total	5,156,347,332.00	1,820,333,412.00	0.00	2,402,256,243.00	0.00	95,298,990.00	4,479,125,511.00	

Other notes:

N/A

### 38. Other Non-current Liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Contract liabilities	0.00	0.00
Contribution of non-controlling interests with redemption provisions	2,494,840,955.00	2,499,075,805.00
Deferred VAT for imported equipment	0.00	0.00
Others	0.00	0.00
Total	2,494,840,955.00	2,499,075,805.00

Other notes:

N/A

### 39. Share Capital

Unit: RMB

Item	Beginning balance	Increase/decrease (+/-)					Ending balance
		New issues	Bonus shares	Bonus issue from profit	Others	Sub-total	
Total shares	38,196,363,421.00	0.00	0.00	0.00	-10,298,610.00	-10,298,610.00	38,186,064,811.00

Other notes:

N/A

#### 40. Other Equity Instrument

##### (1) The Basic Information of Other Financial Instruments such as Preferred Stock and Perpetual Bond Outstanding at the End of the Period

Outstanding financial instruments	Issuance date	Accounting classification	Interest rate	Issuance price	Quantity	Amount	Maturity date or renewal status	Conditions for conversion	Conversion status
20BOEY1	28 February 2020	Equity instrument	3.64%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable
20BOEY2	19 March 2020	Equity instrument	3.54%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable
20BOEY3	27 April 2020	Equity instrument	3.50%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable
22BOEY1	25 March 2022	Equity instrument	3.50%	RMB 100/bond	20 million	RMB 2 billion	3+N years	Not applicable	Not applicable

##### (2) Changes in Financial Instruments such as Preferred Stock and Perpetual Bond Outstanding at the End of the Period

Unit: RMB

Outstanding financial instruments	Period-beginning		Increase		Decrease		Period-end	
	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts	Quantity	Carrying amounts
20BOEY1	20,000,000.00	2,050,610,478.00	0.00	11,368,767.00	20,000,000.00	2,061,979,245.00	0.00	0.00
20BOEY2	20,000,000.00	2,045,184,865.00	0.00	14,935,890.00	20,000,000.00	2,060,120,755.00	0.00	0.00
20BOEY3	20,000,000.00	2,037,168,519.00	0.00	22,246,575.00	20,000,000.00	2,059,415,094.00	0.00	0.00
22BOEY1	20,000,000.00	2,043,402,946.00	0.00	34,712,329.00	0.00	70,000,000.00	20,000,000.00	2,008,115,275.00
<b>Total</b>	<b>80,000,000.00</b>	<b>8,176,366,808.00</b>	<b>0.00</b>	<b>83,263,561.00</b>	<b>60,000,000.00</b>	<b>6,251,515,094.00</b>	<b>20,000,000.00</b>	<b>2,008,115,275.00</b>

Changes in other equity instruments for the Current Period, explanation on reasons for the changes and basis for related accounting treatment:

On 30 June 2023, as the issued renewable corporate bonds aforementioned are classified as cumulative other equity instruments, the Company accrued interest of RMB83,263,561.00 on renewable corporate bonds from undistributed profits and paid interest of RMB283,600,000.00.

Other notes:

N/A

**41. Capital Reserves**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Capital premium (premium on stock)	53,831,291,956.00	0.00	222,408,531.00	53,608,883,425.00
Other capital reserves	1,387,212,436.00	330,248,419.00	0.00	1,717,460,855.00
<b>Total</b>	<b>55,218,504,392.00</b>	<b>330,248,419.00</b>	<b>222,408,531.00</b>	<b>55,326,344,280.00</b>

Other notes, including notes to increase and decrease during the Reporting Period and the reasons for changes:

N/A

**42. Treasury Shares**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Repurchase of public shares	3,508,201,911.00	0.00	316,197,626.00	3,192,004,285.00
<b>Total</b>	<b>3,508,201,911.00</b>	<b>0.00</b>	<b>316,197,626.00</b>	<b>3,192,004,285.00</b>

Other notes, including notes to increase and decrease during the Reporting Period and the reasons for changes:

N/A

**43. Other Comprehensive Income**

Unit: RMB

Item	Beginning balance	Reporting Period						Ending balance
		Income before taxation in the Current Period	Less: Recorded in other comprehensive income in prior period and transferred in profit or loss in the Current Period	Less: Recorded in other comprehensive income in prior period and transferred in retained earnings in the Current Period	Less: Income tax expense	Net-of-tax amount attributable to shareholders of the Company	Net-of-tax amount attributable to non-controlling interests	
I. Other comprehensive income that will not be reclassified to profit or loss	-121,272,681.00	28,824,098.00	0.00	1,175,221.00	5,574,526.00	22,074,351.00	0.00	-99,198,330.00
Of which: Changes caused by re-measurements on defined benefit pension schemes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other comprehensive income that will not be reclassified to profit or loss under equity method	121,391,777.00	6,317,985.00	0.00	1,175,221.00	0.00	5,142,764.00	0.00	126,534,541.00
Changes in fair value of investments in other equity instruments	-242,664,458.00	22,506,113.00	0.00	0.00	5,574,526.00	16,931,587.00	0.00	-225,732,871.00
Changes in fair value of enterprise credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Other comprehensive income that may be reclassified to profit or loss	-952,495,349.00	380,698,468.00	0.00	0.00	0.00	270,899,928.00	109,798,540.00	-681,595,421.00
Of which: Other comprehensive income that will be reclassified to profit or loss under equity method	-156,851.00	0.00	0.00	0.00	0.00	0.00	0.00	-156,851.00
Changes in fair value of investment in other debt obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amount of financial assets reclassified to other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for credit impairment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

of investment in other debt obligations								
Reserves for cash flow hedges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Translation differences arising from translation of foreign currency financial statements	-952,338,498.00	380,698,468.00	0.00	0.00	0.00	270,899,928.00	109,798,540.00	-681,438,570.00
Total of other comprehensive income	-1,073,768,030.00	409,522,566.00	0.00	1,175,221.00	5,574,526.00	292,974,279.00	109,798,540.00	-780,793,751.00

Other notes, including the note to the adjustment of the initial recognition amount of hedged item transferred from the effective gain/loss on cash flow hedges:

N/A

**44. Specific reserve**

Unit: RMB

Item	Opening balance	Increase in the current period	Decrease in the current period	Closing balance
Production safety reserve	0.00	97,538,621.00	41,278,188.00	56,260,433.00
Total	0.00	97,538,621.00	41,278,188.00	56,260,433.00

Other notes, including a description of the increase or decrease for the current period and the reasons for the change:

N/A

**45. Surplus Reserves**

Unit: RMB

Item	Beginning balance	Increase	Decrease	Ending balance
Statutory surplus reserve	2,951,392,625.00	117,522.00	0.00	2,951,510,147.00
Discretionary surplus reserve	289,671,309.00	0.00	0.00	289,671,309.00
Reserve fund	0.00	0.00	0.00	0.00
Enterprise expansion fund	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	3,241,063,934.00	117,522.00	0.00	3,241,181,456.00

Notes to surplus reserves, including the note to increase and decrease in the Reporting Period and the reason for changes:

N/A

**46. Retained Profits**

Unit: RMB

Item	Reporting Period	Same period of last year
Opening balance of retained profits before adjustments	35,829,351,680.00	37,106,514,799.00
Total beginning balance of retained profits before adjustments (increase+, decrease-)	0.00	-9,730,101.00
Beginning balance of retained profits after adjustments	35,829,351,680.00	37,096,784,698.00
Add: Net profit attributable to owners of the Company as the parent	735,809,609.00	7,550,877,790.00
Less: Appropriation for statutory surplus reserve	0.00	348,186,351.00
Withdrawal of discretionary surplus reserves	0.00	0.00
Withdrawal of general reserve	0.00	0.00
Dividends to ordinary shares	2,296,367,344.00	7,958,923,130.00
Dividend of common stock transferred into share capital	0.00	0.00
Interest on holders of other equity instruments	83,263,561.00	530,695,890.00
Transfer of other comprehensive income to retained earnings	-1,057,699.00	-19,494,563.00
Other	0.00	0.00
Retained earnings	34,186,588,083.00	35,829,351,680.00

List of adjustment of beginning retained profits:

- (1) RMB0.00 beginning retained profits was affected by retrospective adjustment conducted according to the *Accounting Standards for Business Enterprises* and relevant new regulations.
- (2) RMB0.00 beginning retained profits was affected by changes in accounting policies.
- (3) RMB0.00 beginning retained profits was affected by correction of significant accounting errors.

- (4) RMB0.00 beginning retained profits was affected by changes in combination scope arising from same control.
- (5) RMB0.00 beginning retained profits was affected totally by other adjustments.

#### 47. Operating Revenue and Cost of Sales

Unit: RMB

Item	Reporting Period		Same period of last year	
	Income	Cost	Income	Cost
Principal activities	78,056,831,790.00	71,421,814,017.00	89,179,455,575.00	72,658,074,746.00
Other operating activities	2,121,043,430.00	1,512,031,439.00	2,430,786,294.00	1,840,993,616.00
Total	80,177,875,220.00	72,933,845,456.00	91,610,241,869.00	74,499,068,362.00

Relevant information of revenue:

Unit: RMB

Category of contracts	Segment 1	Segment 2	Total
Types of products	0.00	0.00	0.00
Of which:			
By operating places	0.00	0.00	0.00
Of which:			
By types of market or customers	0.00	0.00	0.00
Of which:			
Types of contracts	0.00	0.00	0.00
Of which:			
By the time of transferring goods	0.00	0.00	0.00
Of which:			
By contract term	0.00	0.00	0.00
Of which:			
By marketing channel	0.00	0.00	0.00
Of which:			
Total	0.00	0.00	0.00

Information related to performance obligations:

Generally, the Group assumes the performance obligations of merchandise sales and services for customers. For merchandise sales, if terms of sales returns are offered, the limit of income recognition is that cumulated recognised income most likely will not have significant returns. In terms of performance obligations to be performed within a certain period of time, income is recognised according to the performance progress. Quality assurance provided by customers generally is guaranteed quality assurance. Such guaranteed quality assurance will not be regarded as a single performance obligation.

Information related to transaction value assigned to residual performance obligations:

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end, among which RMB0.00 was expected to be recognized in 0 year, RMB0.00 in 0 year and RMB0.00 in 0 year.

Other notes:

N/A

#### 48. Taxes and Surtaxes

Unit: RMB

Item	Reporting Period	Same period of last year
Consumption tax	0.00	0.00
City maintenance and construction tax	79,884,109.00	131,231,387.00
Education Surcharge	58,436,254.00	94,462,019.00
Resources tax	0.00	0.00

Property tax	286,396,295.00	284,268,154.00
Land use tax	28,677,316.00	24,478,318.00
Vehicle and vessel tax	0.00	0.00
Stamp duty	74,697,903.00	82,804,123.00
Others	12,442,850.00	10,590,517.00
Total	540,534,727.00	627,834,518.00

Other notes:

N/A

#### 49. Selling Expense

Unit: RMB

Item	Reporting Period	Same period of last year
Warranty provisions	1,088,263,993.00	956,829,173.00
Staff cost	515,360,662.00	578,952,537.00
Share payments	25,496,986.00	46,359,186.00
Others	298,341,655.00	280,338,572.00
Total	1,927,463,296.00	1,862,479,468.00

Other notes:

N/A

#### 50. Administrative Expense

Unit: RMB

Item	Reporting Period	Same period of last year
Staff cost	1,426,764,708.00	1,599,827,857.00
Maintenance fees	19,889,386.00	18,250,114.00
Depreciation and amortization	477,193,704.00	413,687,986.00
Share payments	64,712,156.00	110,814,289.00
Others	744,774,627.00	806,018,983.00
Total	2,733,334,581.00	2,948,599,229.00

Other notes:

N/A

#### 51. Development Costs

Unit: RMB

Item	Reporting Period	Same period of last year
Staff cost	2,214,105,050.00	2,400,991,826.00
Material expenses	836,275,235.00	920,452,382.00
Depreciation and amortization	1,080,150,516.00	1,003,150,020.00
Equity incentives	69,400,282.00	124,763,007.00
Others	1,067,078,780.00	912,647,583.00
Total	5,267,009,863.00	5,362,004,818.00

Other notes:

N/A

#### 52. Finance costs

Unit: RMB

Item	Reporting Period	Same period of last year
Interest expense	1,838,822,216.00	1,503,427,051.00
Interest income	-978,583,668.00	-651,030,668.00
Net loss on exchange	-461,917,499.00	-244,097,140.00
Others	38,548,045.00	45,813,561.00
Total	436,869,094.00	654,112,804.00

Other notes:

N/A

### 53. Other Income

Unit: RMB

Sources	Reporting Period	Same period of last year
Government grants related to assets	259,777,983.00	439,754,949.00
Government grants related to income	2,460,713,617.00	2,518,837,330.00
Others	25,538,124.00	18,260,284.00
Total	2,746,029,724.00	2,976,852,563.00

### 54. Investment Income

Unit: RMB

Item	Reporting Period	Same period of last year
Income from long-term equity investments accounted for using equity method	698,402,235.00	586,980,332.00
Investment income from disposal of long-term equity investments	1,581,850.00	0.00
Investment income arising from holding of trading financial assets	8,641,691.00	0.00
Investment income from disposal of financial assets held for trading	43,836,393.00	44,551,952.00
Dividend income received from holding of other equity instrument investment	21,651,026.00	14,635,391.00
Gain from remeasurement of remaining equity interests to fair value upon the loss of control	0.00	0.00
Interest income of investment in debt obligations during holding period	0.00	0.00
Interest income of investment in other debt obligations during holding period	0.00	0.00
Investment income from disposal of investment in other debt obligations	0.00	0.00
Gains from debt restructuring	0.00	0.00
Other	1,185,847.00	0.00
Total	775,299,042.00	646,167,675.00

Other notes:

N/A

### 55. Gains from Changes in Fair Value

Unit: RMB

Sources	Reporting Period	Same period of last year
Financial assets held for trading	167,439,034.00	77,771,038.00
Of which: Gains from changes in fair value of derivative financial instruments	0.00	0.00
Trading financial liabilities	0.00	0.00
Investment property measured by fair value	0.00	0.00
Total	167,439,034.00	77,771,038.00

Other notes:

N/A

**56. Credit Impairment Loss**

Unit: RMB

Item	Reporting Period	Same period of last year
Bad debt loss of other receivables	-42,689.00	-28,243.00
Impairment loss of investment in debt obligations	0.00	0.00
Impairment loss of investment in other debt obligations	0.00	0.00
Bad debt loss of long-term receivables	0.00	0.00
Bad debt loss of accounts receivables	8,521,863.00	-19,967,284.00
Total	8,479,174.00	-19,995,527.00

Other notes:

N/A

**57. Asset Impairment Loss**

Unit: RMB

Item	Reporting Period	Same period of last year
I. Bad debt loss	0.00	0.00
II. Loss on inventory valuation and contract performance cost	-1,043,297,559.00	-4,520,260,362.00
III. Impairment losses on long-term equity investment	0.00	-8,199,181.00
IV. Impairment losses on investment property	0.00	0.00
V. Fixed assets impairment losses	-13,363,142.00	0.00
VI. Impairment losses on engineering materials	0.00	0.00
VII. Impairment losses on construction in progress	0.00	0.00
VIII. Impairment losses on productive living assets	0.00	0.00
IX. Impairment losses on oil and gas assets	0.00	0.00
X. Impairment losses on intangible assets	0.00	0.00
XI. Goodwill impairment losses	0.00	0.00
XII. Impairment Losses of Contract Assets	0.00	0.00
XIII. Others	0.00	0.00
Total	-1,056,660,701.00	-4,528,459,543.00

Other notes:

N/A

**58. Asset Disposal Income**

Unit: RMB

Sources	Reporting Period	Same period of last year
(Loss) on/gains from disposal of fixed assets	8,393,532.00	3,590,536.00
Gains from disposal of right-of-use assets	866,428.00	-4,975.00
Gains from disposal of assets held for sale	0.00	16,044.00
Gains from disposal of intangible assets	0.00	0.00
Loss on disposal of construction in progress	12,600.00	0.00
Total	9,272,560.00	3,601,605.00

**59. Non-operating Income**

Unit: RMB

Item	Reporting Period	Same period of last year	Amount recorded in the current non-recurring profit or loss
Income from non-monetary assets exchange	0.00	0.00	0.00
Donations accepted	5,025.00	2,000.00	5,025.00
Government grants	213,595.00	1,761,349.00	213,595.00
Others	195,719,741.00	97,822,833.00	195,719,741.00
Total	195,938,361.00	99,586,182.00	195,938,361.00

Government grants recorded into current profit or loss:

Unit: RMB

Item	Distribution entity	Distribution reason	Nature	Whether subsidies influence the current profit or loss	Special subsidy or not	Reporting Period	Same period of last year	Related to assets/related to income
Policy incentives and others	Government	Rewards	Grants obtained due to compliance with local supporting policies, such as investment attraction policies	Yes	No	213,595.00	1,761,349.00	Related to income

Other notes:

N/A

**60. Non-operating Expense**

Unit: RMB

Item	Reporting Period	Same period of last year	Amount recorded in the current non-recurring profit or loss
Non-monetary asset exchange losses	0.00	0.00	0.00
Donations provided	1,726,822.00	1,808,206.00	1,726,822.00
Loss on scrap of non-current assets	25,712,531.00	9,362,295.00	25,712,531.00
Others	4,227,035.00	6,254,995.00	4,227,035.00
Total	31,666,388.00	17,425,496.00	31,666,388.00

Other notes:

N/A

**61. Income Tax Expense****(1) List of Income Tax Expense**

Unit: RMB

Item	Reporting Period	Same period of last year
Current income tax expense	782,932,000.00	1,657,492,994.00
Deferred income tax expense	37,600,936.00	23,831,250.00
Total	820,532,936.00	1,681,324,244.00

## (2) Adjustment Process of Accounting Profit and Income Tax Expense

Unit: RMB

Item	Reporting Period
Profit before taxation	-847,050,991.00
Current income tax expense accounted at statutory/applicable tax rate	0.00
Influence of applying different tax rates by subsidiaries	36,062,087.00
Influence of income tax before adjustment	0.00
Influence of non-taxable income	-109,291.00
Effect of non-deductible costs, expense and losses	2,640,938.00
Influence of deductible loss of unrecognized deferred income tax assets in prior period	-137,234,044.00
Influence of deductible temporary difference or deductible loss of unrecognized deferred income tax assets in the Reporting Period	1,051,048,907.00
Others	-131,875,661.00
Income tax expenses	820,532,936.00

Other notes:

N/A

## 62. Other Comprehensive Income

Refer to Notes 43 for details.

## 63. Cash Flow Statement

### (1) Cash Generated from Other Operating Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Government grants related to income	2,761,847,535.00	4,610,789,391.00
Restricted deposits and others	558,103,572.00	973,645,438.00
Total	3,319,951,107.00	5,584,434,829.00

Cash generated from other operating activities:

N/A

### (2) Cash Used in Other Operating Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Daily expenditure paid	1,703,860,982.00	2,141,762,138.00
Daily operation margins, deposits, and others paid	854,866,812.00	438,014,471.00
Total	2,558,727,794.00	2,579,776,609.00

Cash used in other operating activities:

N/A

### (3) Cash Generated from Other Investing Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Interest income from investment activities	878,583,608.00	604,391,438.00
Recovery of restricted deposits with financial institutions	1,224,495,078.00	0.00
Investment-based margins and others received	6,166,721.00	22,694,954.00
Total	2,109,245,407.00	627,086,392.00

Cash generated from other investing activities:

N/A

### (4) Cash Used in Other Investing Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Increase in restricted deposits in financial institutions	0.00	658,308,951.00
Investment-based margins and others returned	11,541,974.00	422,030,612.00
Total	11,541,974.00	1,080,339,563.00

Cash used in other investing activities:

N/A

### (5) Cash Generated from Other Financing Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Recovery of restricted deposits in financial institutions	1,528,590.00	0.00
Dividends of A and B shares returned and others	0.00	5,212,625.00
Total	1,528,590.00	5,212,625.00

Cash generated from other financing activities:

N/A

### (6) Cash Used in Other Financing Activities

Unit: RMB

Item	Reporting Period	Same period of last year
Repurchase of shares	2,771,603,700.00	274,740,201.00
Repayment of perpetual bonds	6,000,000,000.00	0.00
Leasing-related principals and interests and others	242,937,365.00	658,251,005.00
Total	9,014,541,065.00	932,991,206.00

Cash used in other financing activities:

N/A

## 64. Supplemental Information for Cash Flow Statement

### (1) Supplemental Information for Cash Flow Statement

Unit: RMB

Supplemental information	Reporting Period	Same period of last year
1. Reconciliation of net profit to net cash flows generated from operating activities:		
Net profit	-1,667,583,927.00	3,212,916,923.00
Add: Provision for impairment of assets	1,048,181,527.00	4,548,455,070.00
Depreciation of fixed assets, oil-gas assets, and productive living assets	16,438,531,529.00	16,649,076,929.00
Depreciation of right-to-use assets	86,990,672.00	74,631,909.00
Amortization of intangible assets	444,129,765.00	480,460,970.00
Amortization of long-term deferred expenses	89,102,010.00	79,302,831.00
Losses on disposal of fixed assets, intangible assets and other long-lived assets (gains: negative)	-9,272,560.00	-3,601,605.00
Losses on scrap of fixed assets (gains: negative)	21,497,303.00	5,081,737.00
Losses from variation of fair value (gains: negative)	-167,439,034.00	-77,771,038.00
Finance costs (gains: negative)	1,093,562,434.00	1,687,897,812.00
Investment loss (gains: negative)	-775,299,042.00	-646,167,675.00
Decrease in deferred income tax assets (gains: negative)	-27,116,549.00	3,698,440.00
Increase in deferred income tax liabilities ("-" means decrease)	102,428,281.00	20,929,956.00
Decrease in inventory (gains: negative)	-3,863,870,302.00	-9,786,577,845.00
Decrease in accounts receivable generated from operating activities (gains: negative)	1,164,869,933.00	10,599,972,473.00
Increase in accounts payable used in operating activities (decrease: negative)	2,708,785,180.00	1,146,723,792.00
Others	-443,828,097.00	116,969,986.00
Net cash inflow from operating activities	16,243,669,123.00	28,112,000,665.00
2. Significant investing and financing activities without involvement of cash receipts and payments:		
Transfer of debt to capital	0.00	0.00
Convertible corporate bonds due within one year	0.00	0.00
Fixed assets leased in through financing	0.00	0.00
3. Net increase/decrease of cash and cash equivalent:		
Ending balance of cash	60,588,316,876.00	79,805,078,702.00
Less: Beginning balance of cash	64,382,037,764.00	76,623,486,083.00
Add: Ending balance of cash equivalents	0.00	0.00
Less: Beginning balance of cash equivalents	0.00	0.00
Net increase in cash and cash equivalents	-3,793,720,888.00	3,181,592,619.00

**(2) Net Cash Paid For Acquisition of Subsidiaries**

Unit: RMB

Item	Amount
Cash or cash equivalents paid in the Reporting Period for business combination occurring in the Reporting Period	0.00
Of which:	
Less: Cash and cash equivalents held by subsidiaries on the date of purchase date	0.00
Of which:	
Add: Cash or cash equivalents paid in the Reporting Period for business combination occurring in the prior period	0.00
Of which:	
Net payments for acquisition of subsidiaries	0.00

Other notes:

N/A

**(3) Net Cash Receive from Disposal of the Subsidiaries**

Unit: RMB

Item	Amount
Cash or cash equivalents received in the Reporting Period from disposal of subsidiaries in the Current Period	0.00
Of which:	
Less: Cash and cash equivalents held by subsidiaries on the date of losing control power	0.00
Of which:	
Add: Cash or cash equivalents received in the Reporting Period from disposal of subsidiaries in the prior period	0.00
Of which:	
Net cash received from disposal of subsidiaries	0.00

Other notes:

N/A

**(4) Cash and Cash Equivalent**

Unit: RMB

Item	Ending balance	Beginning balance
I. Cash	60,588,316,876.00	64,382,037,764.00
Including: Cash on hand	735,362.00	896,267.00
Bank deposits available on demand	60,585,457,805.00	64,378,531,680.00
Other monetary funds available on demand	2,123,709.00	2,609,817.00
Accounts deposited in the central bank available for payment	0.00	0.00
Deposits in other banks	0.00	0.00

Accounts of interbank	0.00	0.00
II. Cash equivalents	0.00	0.00
Of which: Bond investment expired within three months	0.00	0.00
III. Ending balance of cash and cash equivalents	60,588,316,876.00	64,382,037,764.00
Of which: Cash and cash equivalents with restriction in use for the Company as the parent or subsidiaries of the Group	0.00	0.00

Other notes:

N/A

## 65. Notes to Items in Statements of Changes in Owners' Equity

Notes to names under the item of "Other" in the adjusted ending balance for the same period of last year and the corresponding amount:

N/A

## 66. Assets with Restricted Ownership or Right to Use

Unit: RMB

Item	Ending carrying value	Reason for restriction
Cash at bank	2,817,459,430.00	Mainly margin deposits for security and pledge for issuance of bills payable
Bills receivable	29,667,971.00	Endorsed and transferred with right of recourse, and put in pledge for the issuance of notes payable
Inventories	0.00	N/A
Fixed assets	129,659,013,078.00	Mortgaged as collateral
Intangible assets	1,444,529,663.00	Mortgaged as collateral
Construction in progress	2,223,828,526.00	Mortgaged as collateral
Investment properties	50,727,532.00	Mortgaged as collateral
Total	136,225,226,200.00	

Other notes:

N/A

## 67. Foreign Currency Monetary Items

### (1) Foreign Currency Monetary Items

Unit: RMB

Item	Ending foreign currency balance	Exchange rate	Ending balance converted to RMB
Cash at bank			20,718,098,483.00
Including: USD	2,853,897,339.00	7.2258	20,621,691,390.00
EUR	6,736,302.00	7.8771	53,062,526.00
HKD	47,011,461.00	0.9220	43,344,567.00
Accounts receivable			27,497,327,955.00
Including: USD	2,089,186,063.00	7.2258	15,096,040,653.00
EUR	1,494,747.00	7.8771	11,774,271.00
HKD	546,864,233.00	0.9220	504,208,823.00
Long-term loans			23,183,020,931.00
Including: USD	3,208,367,368.50	7.2258	23,183,020,931.00
EUR	0.00	7.8771	0.00

HKD	0.00	0.9220	0.00
-----	------	--------	------

Other notes:

N/A

**(2) Notes to Overseas Entities Including: for Significant Oversea Entities, Main Operating Place, Recording Currency and Selection Basis Shall Be Disclosed; If There Are Changes in Recording Currency, Relevant Reasons Shall Be Disclosed.**

Applicable  Not applicable

**68. Government Grants**

**(1) Basic Information on Government Grants**

Unit: RMB

Category	Amount	Listed items	Amount recorded in the current profit or loss
Government grants related to assets with influence on the current profit or loss	826,664,251.00	Other income/fixed assets/intangible assets	826,664,251.00
Government grants related to income with influence on the current profit or loss	3,092,880,435.00	Other income/non-operating revenue/financial expenses	3,092,880,435.00
Others	3,919,544,686.00	--	3,919,544,686.00

**(2) Return of Government Grants**

Applicable  Not applicable

Other notes:

N/A

**69. Other**

N/A

**VIII. Changes of Consolidation Scope**

**1. Business Combinations Involving Entities Not Under Common Control**

**(1) Business Combinations Involving Entities Not Under Common Control Occurred During the Reporting Period**

Unit: RMB

Name of the acquiree	Date of equity acquisition	Cost of equity acquisition	Proportion of equities acquired	Method of equity acquisition	Acquisition date	Basis for determining the acquisition date	The acquiree's revenue from the acquisition date to the period-end	The acquiree's net profit from the acquisition date to the period-end
Beijing United Ultra High-Definition	31 January 2023	152,990,214.00	56.28%	Capital increase	31 January 2023	Actual control obtained by holding	651,628.00	-8,454,546.00

Video Technology Collaboration Center Co., Ltd.						more than half of the board seats of the acquiree		
---	--	--	--	--	--	---	--	--

Other notes:

N/A

## (2) Acquisition Cost and Goodwill

Unit: RMB

Acquisition cost	Amount
--Cash	150,000,000.00
--Fair value of non-cash assets	0.00
--Fair value of issued or assumed debts	0.00
--Fair value of issued equity securities	0.00
--Fair value of the contingent consideration	0.00
--Fair value of equity interests held before the acquisition date on the acquisition date	2,990,214.00
--Others	0.00
Total acquisition cost	152,990,214.00
Less: Share of the fair value of the identifiable net assets acquired	138,704,367.00
Amount of goodwill/acquisition cost less than share of the fair value of the identifiable net assets acquired	14,285,847.00

Notes to the method for determining the fair value of the acquisition cost and contingent consideration and its changes:

N/A

Main reasons for the formation of large-amount goodwill:

N/A

Other notes:

N/A

## (3) Identifiable Assets and Liabilities of the Acquiree on the Acquisition Date

Unit: RMB

Item	Beijing United Ultra High-Definition Video Technology Collaboration Center Co., Ltd.	
	Fair value on the acquisition date	Carrying value on the acquisition date
Assets:		
Cash at bank	209,293,141.00	209,293,141.00
Receivables	119,000.00	119,000.00
Inventories	14,159.00	14,159.00
Fixed assets	71,815,827.00	67,353,815.00
Intangible assets	14,648,248.00	1,579,014.00
Liabilities:		
Loans	0.00	0.00
Payables	6,891,987.00	6,891,987.00
Deferred tax liabilities	4,382,811.00	0.00
Net assets	246,454,099.00	225,505,664.00
Less: Non-controlling interests	107,749,732.00	98,591,076.00
Net assets acquired	138,704,367.00	126,914,588.00

Method for determining the fair value of identifiable assets and assets:

Valuation report

Contingent liabilities of the acquiree assumed in the business combination:

N/A

Other notes:

N/A

#### (4) Gain or Loss from Remeasurement of Equity Interests Held before the Acquisition Date at Fair Value

Whether there were several transactions to realize business combinations and acquire controls during the Reporting Period

Yes  No

Unit: RMB

Name of acquiree	Carrying value before the purchase date of the equity held prior to the purchase date	Fair value on the purchase date of the equity held prior to the purchase date	Gains or losses resulting from the remeasurement of the equity held prior to the purchase date at fair value	Determination methods and main assumptions of the fair value on the date of purchase of the equity held prior to the purchase date	Amount of other comprehensive income related to the equity originally held and transferred into investment income
Beijing United Ultra High-Definition Video Technology Collaboration Center Co., Ltd.	1,210,671.00	2,990,214.00	1,779,543.00	Valuation report	0.00

Other notes:

On 25 December 2018, the Company paid the consideration in cash of RMB3,000,000.00 to obtain 4.85% equity in Beijing United Ultra High-Definition Video Technology Collaboration Center Co., Ltd. On 31 January 2023, the Company paid the consideration in cash of RMB150,000,000.00 to obtain 55.18% equity in Beijing United Ultra High-Definition Video Technology Collaboration Center Co., Ltd.

#### (5) Notes to Failure to Reasonably Determine the Combination Consideration or the Fair Value of Identifiable Assets and Liabilities of the Acquiree on the Acquisition Date or at the End of the Current Period

N/A

#### (6) Other Notes

N/A

## 2. Business Combinations Involving Entities Under Common Control

### (1) Business Combinations Involving Entities Under Common Control Occurred During the Reporting Period

Unit: RMB

Name of the combined party	Proportion of equity interests acquired in the business	Basis for the judgment about the business combination	Combination date	Basis for determining the combination date	The combined party's revenue from the beginning	The combined party's net profit from the beginning	The combined party's revenue during the	The combined party's net profit during the
----------------------------	---	---	------------------	--	---	--	---	--

	combination	under common control			of the current period, in which the combination occurred, to the combination date	of the current period, in which the combination occurred, to the combination date	comparison period	comparison period
N/A								

Other notes:

N/A

## (2) Acquisition Cost

Unit: RMB

Acquisition cost	
--Cash	0.00
--Carrying value of non-cash assets	0.00
--Carrying value of issued or assumed debts	0.00
--Carrying value of issued equity securities	0.00
--Contingent consideration	0.00

Notes to contingent consideration and its changes:

N/A

Other notes:

N/A

## (3) The Carrying Value of Assets and Liabilities of the Combined Party on the Combination Date

Unit: RMB

Item		
	Combination date	End of the previous period
Assets:	0.00	0.00
Cash at bank	0.00	0.00
Receivables	0.00	0.00
Inventories	0.00	0.00
Fixed assets	0.00	0.00
Intangible assets	0.00	0.00
Liabilities:	0.00	0.00
Loans	0.00	0.00
Payables	0.00	0.00
Net assets	0.00	0.00
Less: Non-controlling interests	0.00	0.00
Net assets acquired	0.00	0.00

Contingent liabilities of the combined party assumed in business combinations: N/A

Other notes: N/A

## 3. Counter Purchase

Basic information of the transactions, basis of the counter purchase, basis and whether assets and liabilities retained by the listed company constitute business, determination of the combination cost, the amount and calculation of the equity amount adjusted in treatment for the equity transaction:

N/A

#### **4. Disposal of Subsidiary**

Whether there is a single disposal of the investment to the subsidiary and lost control?

Yes  No

Whether there are several disposals of the investment to the subsidiary and lost controls?

Yes  No

#### **5. Changes in Combination Scope for Other Reasons**

Note to changes in combination scope for other reasons (such as newly establishment or liquidation of subsidiaries, etc.) and relevant information:

Two subsidiaries were established this year, namely Mianyang BOE Electronics Technology Co., Ltd. with a shareholding ratio of 100.00% and Beijing Shiyuan Technology Co., Ltd. with a shareholding ratio of 80.00%.

#### **6. Other**

N/A

## IX. Equity in Other Entities

### 1. Interests in Subsidiaries

#### (1) Subsidiaries

Name of the subsidiary	Principal place of business	Registered place	Business nature	Shareholding percentage		Acquisition method
				Direct	Indirect	
Beijing BOE Optoelectronics Technology Co., Ltd.	Beijing, China	Beijing, China	Research and development (“R&D”), design and manufacturing of TFT-LCD	0.00%	100.00%	Founded by investment
Chengdu BOE Optoelectronics Technology Co., Ltd. (“Chengdu Optoelectronics”)	Chengdu, China	Chengdu, China	R&D, design, production and sales of new display devices and modules and other electronic components.	100.00%	0.00%	Business combinations involving entities not under common control
Hefei BOE Optoelectronics Technology Co., Ltd.	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of the relevant products of thin film transistor LCD and its auxiliary products.	100.00%	0.00%	Business combinations involving entities not under common control
Beijing BOE Display Technology Co., Ltd. (“Beijing BOE Display”)	Beijing, China	Beijing, China	Development of TFT-LCD, manufacturing and sale of LCD	97.17%	2.83%	Founded by investment
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of the relevant products of thin film transistor LCD and its auxiliary products.	99.97%	0.03%	Business combinations involving entities not under common control
Erdos Yuansheng Optoelectronics Co., Ltd. (“Yuansheng Optoelectronics”)	Erdos, China	Erdos, China	Manufacture and sales of AM-OLED products and auxiliary products.	100.00%	0.00%	Founded by investment
Chongqing BOE Optoelectronics Technology Co., Ltd. (“Chongqing BOE”)	Chongqing, China	Chongqing, China	R&D, production, and sales of semiconductor display devices, entire machines, and relevant products; import and export of goods and technical consultancy	100.00%	0.00%	Business combinations involving entities not under common control
Fuzhou BOE Optoelectronics Technology Co., Ltd. (“Fuzhou BOE”)	Fuzhou, China	Fuzhou, China	Investment, building, R&D, production, and sales of products related to Thin Film Transistor Liquid Crystal Display (TFT-LCD) devices and their supporting products (business premises are separately established); proprietary and agency import and export of commodities and technologies (excluding commodities and technologies that are restricted or prohibited by the government); business management consultancy and services; house leasing; leasing of machinery equipment; technological development, transfer, consultancy, and services of display	83.24%	0.00%	Business combinations involving entities not under common control

			devices-related products. (Business activities that require approval in accordance with laws shall be subject to approval by relevant authorities.)			
Beijing BOE Video Technology Co., Ltd. ("BOE Video")	Beijing, China	Beijing, China	An investment platform that sells Liquid Crystal Displays (LCDs) and develop terminal products and systems such as TFT-LCD display and TV	100.00%	0.00%	Founded by investment
Beijing BOE Vacuum Electronics Co., Ltd.	Beijing, China	Beijing, China	Manufacture and sale of vacuum electronic products	57.89%	0.00%	Founded by investment
Beijing BOE Vacuum Technology Co., Ltd.	Beijing, China	Beijing, China	Dry pump repair	100.00%	0.00%	Founded by investment
Beijing Yinghe Century Co., Ltd.	Beijing, China	Beijing, China	Engineering project management; property management services; rental of commercial properties; rental of offices; enterprise management consultancy	100.00%	0.00%	Founded by investment
BOE Optical Science and Technology Co., Ltd. ("Optical Science and Technology")	Suzhou, China	Suzhou, China	R&D, production and sales of LCD, back light for display and related components.	95.17%	0.00%	Founded by investment
BOE Hyundai LCD (Beijing) Display Technology Co., Ltd.	Beijing, China	Beijing, China	Development, manufacture and sale of liquid display for mobile termination.	75.00%	0.00%	Founded by investment
BOE (Hebei) Mobile Technology Co., Ltd. ("BOE Hebei")	Langfang, China	Langfang, China	Manufacture and sale of mobile flat screen display technical products and related services.	100.00%	0.00%	Founded by investment
Beijing BOE Multimedia Technology Co. Ltd. ("BOE Multimedia")	Beijing, China	Beijing, China	Technology development, technology transfer, technology consulting and technology services; sales of computer software, hardware and auxiliary equipment, digital video and audio technology products, electronic digital products, video telephone, mobile phones and spare parts, hardware (excluding electric bicycle), household appliances, photographic equipment, sporting goods, Class I medical devices, lamps, stationery, cosmetics, bathroom appliances, knitwear and textile, clothing, daily necessities, timepieces, glasses, toys and food; equipment maintenance; import and export of goods; basic software services; application software service; machinery and equipment leases; design, production, agency and publication of advertisements. (Market participants independently select the business activities and carry out the business activities	100.00%	0.00%	Founded by investment

			in accordance with laws and regulations; sales of food and business activities subject to approval in accordance with laws and regulations, operations may be conducted only with the approval of relevant government authorities; business activities prohibited and restricted by the industrial policies of the state and the city.			
Beijing BOE Energy Technology Co., Ltd. (“BOE Energy”)	Beijing, China	Beijing, China	Design, consultancy and service of solar cell, photovoltaic system, wind power system and solar thermal system as well as the assembly units; energy-saving service.	68.40%	0.00%	Founded by investment
Beijing BOE Life Technology Co., Ltd. (“BOE Life Technology”)	Beijing, China	Beijing, China	Technology promotion services, property management, sales of electronic products	100.00%	0.00%	Founded by investment
Beijing Zhongxiangying Technology Co., Ltd. (“Zhongxiangying”)	Beijing, China	Beijing, China	Technology promotion services, property management, sales of electronic products	91.10%	0.00%	Founded by investment
Ordos City Haosheng Energy Investment Co., Ltd.	Ordos, China	Ordos, China	Energy investment	0.00%	100.00%	Founded by investment
BOE Semi-conductor Co., Ltd.	Beijing, China	Beijing, China	Glass thinning and metal part processing	84.00%	0.00%	Founded by investment
BOE Optoelectronics Holding Co., Ltd (“Optoelectronics Holding”)	Hong Kong	British Virgin Islands	Investment holding	100.00%	0.00%	Founded by investment
BOE (Korea) Co., Ltd.	Korea	Korea	Wholesale and retail trade	100.00%	0.00%	Founded by investment
BOE Health Investment Management Co., Ltd. (“Health Investment”)	Beijing, China	Beijing, China	Investment management and project investment.	100.00%	0.00%	Business combinations involving entities not under common control
Beijing Matsushita Color CRT Co., Ltd. (“Matsushita Color CRT”)	Beijing, China	Beijing, China	Colour TV set, display tube, color RPTV projection tube and materials of electronic components; property management and parking services, etc.	88.80%	0.00%	Business combinations involving entities not under common control
Hefei BOE Display Technology Co., Ltd. (“Hefei Technology”)	Hefei, China	Hefei, China	Investment, R & D and production of products related to TFT-LCD and the supporting facility	8.33%	0.00%	Business combinations involving entities not under common control
Beijing BOE Technology Development Co., Ltd. (“Technology Development”)	Beijing, China	Beijing, China	Development, transfer, consulting and service of technology	100.00%	0.00%	Founded by investment
Hefei BOE Zhuoyin Technology Co., Ltd. (“Zhuoyin Technology”)	Hefei, China	Hefei, China	Investment, construction, R&D, production and sales of products related to OLED display device and auxiliary products.	75.00%	0.00%	Founded by investment
Beijing BOE Land Co., Ltd.	Beijing, China	Beijing, China	Development, construction, property management and supporting service of industrial plants and supporting facilities; information consulting of real estate; lease of commercial facilities, commercial attendants and the supporting service facilities; motor	70.00%	0.00%	Founded by investment

			vehicles public parking service.			
Beijing BOE Marketing Co., Ltd.	Beijing, China	Beijing, China	Sales of communication equipment, hardware & software of computer and peripheral units, electronic products, equipment maintenance; development, transfer, consulting and service providing of technologies; import & export of goods and technologies, agency of import & export; manufacturing consignment of electronic products and LCD devices.	100.00%	0.00%	Founded by investment
Yunnan Chuangshijie Optoelectronic Technology Co., Ltd. (“Yunnan BOE”)	Kunming, China	Kunming, China	Development, spread, transfer, consultancy and service providing of display technology; service providing of computer software/hardware and network systems; construction, operation and management of e-commerce platforms; providing service of conferences; undertaking of exhibitions; computer animation design; production, R&D and sales of OLED micro display devices and AR/VR complete machine; storage services; project investment and management of such projects; import and export of goods and technologies; leasing of houses and machinery equipment	79.10%	0.00%	Founded by investment
Mianyang BOE Optoelectronics Co., Ltd.	Mianyang, China	Mianyang, China	R&D, production, and sales of soft AMOLEDs that are mainly applied in smartphones, wearable devices, and vehicle display systems	83.46%	0.00%	Business combinations involving entities not under common control
Beijing BOE Sensor Technology Co., Ltd.	Beijing, China	Beijing, China	Building of X-ray sensors, microfluidic chips, biochemical chips, gene chips, security sensors, microwave antennae, biosensors, and logistics network technologies and other semiconductor sensors, as well as technical detection, consultancy, services, and transfer	100.00%	0.00%	Business combinations involving entities not under common control
Wuhan BOE Optoelectronics Technology Co., Ltd.	Wuhan, China	Wuhan, China	Investment, building, R&D, production, sales, and technological development, transfer, consultancy, and services of TFT-LCD devices-related products and supporting products	47.14%	0.00%	Business combinations involving entities not under common control
Chongqing BOE Display Technology Co., Ltd.	Chongqing, China	Chongqing, China	R&D, production, and sales of semiconductor-related products and supporting products; import and export of goods and technologies	38.46%	0.00%	Founded by investment
Fuzhou BOE Display Technology Co., Ltd.	Fuzhou, China	Fuzhou, China	R&D, production and sales of semiconductor display device-related products and related products; import or export of goods or	43.46%	0.00%	Business combinations involving entities not under common control

			technology; display device and component, other electronic components, and technology development, technology transfer, technical consulting, related fields related to display devices and electronic products, technical services; business management consulting; property management; house rental; machinery and equipment rental			
Hefei BOE Xingyu Technology Co., Ltd.	Hefei, China	Hefei, China	R&D, production, and sales of Mini LED backlight components and Mini LED display modules and components	63.77%	0.00%	Founded by investment
BOE Education Technology Co., Ltd.	Beijing, China	Beijing, China	Technological development, consultancy, services, transfer, and promotion; software development; basic software services; application software services; computer system services; sales of stationery supplies, sporting goods, household appliances, and electronic products; business management; market research; economic and trade consultancy; business management consultancy; education consultancy; public relations services; corporate image planning; organisation of exhibitions; conference services; natural science research and experimental development; engineering research and experimental development; agricultural research and experimental development; medical research and experimental development; copyright agency; arts and crafts creation services. (The enterprise chooses its own business projects and carries out business activities by law. Projects, which must be approved, shall be conducted upon approval of relevant departments. Business activities prohibited and restricted by municipal industrial policies.)	100.00%	0.00%	Founded by investment
Oriental Chengqi (Beijing) Business Technology Co., Ltd.	Beijing, China	Beijing, China	General items: Technical services, development, consultancy, exchanges, transfer, and promotion; digital technology services; software outsourcing services; software sales;	100.00%	0.00%	Founded by investment

			<p>sales of daily necessities; wholesale of daily necessities; sales agency; translation services; conference and exhibition services; organisation of cultural and artistic exchange activities; advertising production; advertising publication; advertisement design and agency; business management; market research (excluding foreign-related surveys); real estate consultancy; social and economic consultancy services; health consultancy services (excluding diagnostic and treatment services); ticketing agency services; passenger ticketing agency; business agency services; planning and consultancy of tourism development projects; hotel management; property management; parking lot services; urban greening management; landscaping project construction; professional cleaning and disinfection services; import and export of goods; import and export of technologies; import and export agency; sales of automobile decorative products; business management consultancy; food sales (only sales of prepackaged food); sales of fire protection equipment; sales of knitwear and textile products and their raw materials; clothing and apparel wholesale; retail of hardware products; disinfectant sales (excluding hazardous chemicals); wholesale of kitchen utensils and sanitary ware and daily groceries; software development; sales of special labour protective equipment; sales of construction materials; sales of household appliances; sales of office equipment; manufacturing of plastic products; solid waste management. (The enterprise shall conduct business activities according to its business license by law, besides projects that must be approved by law.) Licensed projects: Internet information services; tourism</p>			
--	--	--	---	--	--	--

			business; operating services of urban domestic waste; kitchen waste. (Projects, which must be approved, shall be conducted upon approval of relevant departments. Specific business projects shall be subject to the approval document or license of relevant departments.) (The enterprise shall not engage in business activities that are prohibited and restricted by national and municipal industrial policies.)			
BOE Innovation Investment Co., Ltd.	Beijing, China	Beijing, China	Project investment; investment management. ("1. The company shall not raise funds in any public manner; 2. It shall not conduct securities products and financial derivative transactions in any public manner; 3. It shall not issue loans; 4. It shall not provide guarantees for enterprises other those it invests in; 5. It shall not promise any principal guarantee or minimum return to investors"; (Market participants independently select the business activities and carry out the business activities in accordance with laws and regulations; sales of food and business activities subject to approval in accordance with laws and regulations, operations may be conducted only with the approval of relevant government authorities; business activities prohibited and restricted by the industrial policies of the state and the city.))	100.00%	0.00%	Founded by investment
BOE Smart Technology Co., Ltd.	Beijing, China	Beijing, China	Provision of hardware and software integrated system solutions for the IoT market segment; smart city, smart transport, smart finance, smart parks and the display terminal products such as the smart all-in-one machines	100.00%	0.00%	Founded by investment
Nanjing BOE Display Technology Co., Ltd. (Formerly Nanjing CEC Panda FPD Technology Co., Ltd.)	Nanjing, China	Nanjing, China	R&D, manufacturing and sales of TFT-LCD panels, color filters and whole liquid crystal modules; provision of products and business-related services, as well as other business activities associated with the foregoing; proprietary and agency import and export of various goods and technologies (excluding	80.83%	0.00%	Business combinations involving entities not under common control

			goods and technologies restricted by state or import & export prohibited). (For items that require approval by law, the approval from related authorities must be obtained before engagement in the business activities)			
Chengdu CEC Panda Display Technology Co., Ltd.	Chengdu, China	Chengdu, China	R&D, production and sales of TFT-LCD panels and modules, liquid crystal display monitors, televisions, instruments, machinery equipment and accessories as well as provision of technical services; foreign trade in form of import and export of goods and technology. (For items that require approval by law, the approval from related authorities must be obtained before engagement in the business activities)	35.03%	0.00%	Business combinations involving entities not under common control
BOE Jingxin Technology Co., Ltd.	Beijing, China	Beijing, China	Technology development, technology consultancy, technology transfer, and technology services; basic software services; application software services; computer system services; Internet data services (excluding data centres in Internet data services and cloud computing data centre with PUE over 1.4); information processing and storage support services; general contracting, professional contracting, and labour subcontracting; equipment installation, maintenance, and leasing; literary and artistic creation; computer animation design; product design; enterprise management consulting; sales of computers, software and auxiliary equipment, as well as electronic products.	100.00%	0.00%	Founded by investment
BOE Environmental Energy Technology Co., Ltd.	Beijing, China	Beijing, China	Energy-saving technology, new energy technology for environmental protection, environmental protection equipment, solar power generation, technology development, technology consulting, technology transfer, technology promotion, technology services, and technology testing for building integrated photovoltaics and green building, electric power, and power station operation and maintenance; software development; internet	100.00%	0.00%	Founded by investment

			data services (data centres in Internet data services, excluding cloud computing data centres with a PUE over 1.4); information processing and storage support services (data centres in information processing and storage support services, excluding cloud computing data centres with a PUE over 1.4); energy management contracting; water contamination governance; atmospheric pollution governance; solid wastes governance; soil pollution control and remediation services; environmental protection monitoring; installation, maintenance and lease of equipment; professional design services; property management; sales of special equipment for environmental protection, illuminating equipment, electronic products, machinery and equipment, electrical equipment, instruments, hardware products, computers, software and ancillary equipment, and chemical products (excluding licensed chemical products); import and export of goods; import and export of technologies; agency of import & export; power service; construction engineering design; electrical installation services; miscellaneous engineering construction activities; general contracting of housing construction and municipal infrastructure project engineering; construction labour subcontracting.			
Chengdu BOE Display Technology Co., Ltd.	Chengdu, China	Chengdu, China	General items: Technological services, development, consultancy, exchanges, transfer, and promotion; manufacturing of display devices [operated by a branch]; sales of display devices; manufacturing of electronic components [operated by a branch]; wholesale of electronic components; manufacturing of other electronic devices [operated by a branch]; import and export of goods; import	52.63%	0.00%	Investment establishment

			and export of technologies; business management consultancy; property management; rental of non-residential real estate; leasing of machinery equipment. (business activities shall be conducted independently in accordance with laws with the business license, except the items that require approval in accordance with laws)			
Beijing BOE Chuangyuan Technology Co., Ltd.	Beijing, China	Beijing, China	Manufacturing of display devices; sales of display devices; manufacturing of electronic components; wholesale of electronic components; technological services, development, consultancy, exchanges, transfer, and promotion; import and export of goods; import and export of technologies; business management consultancy; property management; leasing of machinery equipment; manufacturing of other electronic devices.	79.31%	0.00%	Investment establishment
Mianyang BOE Electronics Technology Co., Ltd.	Sichuan, China	Sichuan, China	General items: Manufacturing of display devices; sales of display devices; manufacturing of electronic components; technological services, development, consultancy, exchanges, transfer, and promotion; leasing of machinery equipment; integration of intelligent control systems; integration services of information systems; manufacturing of industrial control computers and systems; IoT technological services; data processing services; sales of electronic products; sales of digital and cultural creative equipment; sales of semiconductor lighting devices; integration services of artificial intelligence application systems; cloud computing equipment and technological services; industrial Internet data services; Internet data services; manufacturing of semiconductor lighting devices; sales of new energy original equipment; import and export of technologies. (business activities shall be	100.00%	0.00%	Investment establishment

			conducted independently in accordance with laws with the business license, except the items that require approval in accordance with laws)			
Beijing Shiyan Technology Co., Ltd.	Beijing, China	Beijing, China	General items: Technological services, development, consultancy, exchanges, transfer, and promotion; manufacturing of computer hardware and software and peripherals; wholesale of computer hardware and software and auxiliary equipment; retail of computer hardware and software and auxiliary equipment; manufacturing of electronic components; manufacturing of optoelectronic devices; manufacturing of display devices; manufacturing of mobile terminal equipment; manufacturing of virtual reality equipment; TV manufacturing; manufacturing of IoT equipment; sales of electronic products; sales of display devices; sales of mobile terminal equipment; sales of communication equipment; sales of IoT equipment; leasing of computers and communication equipment; manufacturing of integrated circuits; design of integrated circuits; sales of integrated circuits; manufacturing of chips and products of integrated circuits; software sales; import and export of goods; import and export of technologies; sales of Class I medical devices; production of Class I medical devices; leasing of Class I medical devices; sales of Class II medical devices; leasing of Class II medical devices. (The enterprise shall conduct business activities according to its business license by law, besides projects that must be approved by law.) (The enterprise shall not engage in business activities that are prohibited and restricted by national and municipal industrial policies.)	80.00%	0.00%	Investment establishment

Explanations that the shareholding percentage is different from the voting right percentage in subsidiaries:

(1) BOE signed the *Agreement of Persons Acting in Concert* with Hefei Core Screen Industrial Investment Fund (Limited Partnership) and Hefei Xingrong Investment Co., Ltd. Based on the agreement, Hefei Core Screen Industrial Investment Fund (Limited Partnership) and Hefei Xingrong Investment Co., Ltd. agreed to act as the persons acting in concert according to the wishes of the Company, and exercised the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, BOE owns 100% of the voting right ratio to Hefei BOE Display and includes it in the consolidation scope.

(2) BOE signed the *Agreement of Acting in Concert* with Wuhan Airport Economic Development Zone Industrial Development Investment Group Co., Ltd. and Hubei Changbai Industrial Investment Fund Partnership (Limited Partnership). Based on the agreement, Wuhan Airport Economic Development Zone Industrial Development Investment Group Co., Ltd. and Hubei Changbai Industrial Investment Fund Partnership (Limited Partnership) agreed to act as the persons acting in concert according to the wishes of the Company, and exercised the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, BOE owns 100% of the voting right ratio to Wuhan BOE Optoelectronics Technology and includes it in the consolidation scope.

(3) BOE signed the *Agreement of Acting in Concert* with Chongqing Strategic Emerging Industry Equity Investment Fund Partnership (Limited Partnership) and Chongqing Yuze Optoelectronic Industry Investment Co., Ltd., Chongqing Jianxin Junheng Private Equity Fund Partnership (Limited Partnership), and Chongqing Jingping Equity Investment Fund Partnership (Limited Partnership). Based on the agreement, Chongqing Strategic Emerging Industry Equity Investment Fund Partnership (Limited Partnership) and Chongqing Yuze Optoelectronic Industry Investment Co., Ltd., Chongqing Jianxin Junheng Private Equity Fund Partnership (Limited Partnership), and Chongqing Jingping Equity Investment Fund Partnership (Limited Partnership) agreed to act as the persons acting in concert according to the wishes of the Company, and exercised the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, BOE owns 100% of the voting right ratio to Chongqing BOE Display Technology and includes it in the consolidation scope.

(4) BOE signed the *Agreement of Acting in Concert* with Fuqing City Invested-Construction Investment Group Co., Ltd. and Fuzhou Urban Construction Investment Group Co., Ltd. Based on the agreement, Fuqing City Invested-Construction Investment Group Co., Ltd. and Fuzhou Urban Construction Investment Group Co., Ltd. agreed to act as the persons acting in concert according to the wishes of the Company, and exercised the voting rights unconditionally and irrevocably in accordance with the opinions of the Company. Therefore, BOE owns 100% of the voting right ratio to Fuzhou BOE Display Technology Co., Ltd. and includes it in the consolidation scope.

(5) BOE signed an agreement of acting in concert with Chengdu Advanced Manufacturing Industry Investment Co., Ltd., Chengdu Airport Xingcheng Investment Group Co., Ltd., Ya'an Yashuang Investment Co., Ltd., Nanjing Panda Information Industry Group Co., Ltd., and Zhongdian Financial Investment Holding Co., Ltd., aiming to control Chengdu CEC Panda Display Technology Co., Ltd. by acting in concert. Chengdu Advanced Manufacturing Industry Investment Co., Ltd., Chengdu Airport Xingcheng Investment Group Co., Ltd., Chengdu Xihanggang Industrial Development Investment Co., Ltd., Nanjing Panda Information Industry Group Co., Ltd., and China Electronics Corporation agreed to act as the persons acting in concert according to the wishes of the Company on exercising their shareholders' rights at the Board of Directors and voting rights on recommended directors in Chengdu CEC Panda Display Technology Co., Ltd., on the premise of not harming their interests. Therefore, BOE owns 96.75% of the voting right ratio to Chengdu CEC Panda Display Technology Co., Ltd. and includes it in the consolidation scope.

Basis for the control over the investees with half or less voting right and for not controlling the investees with over half voting right:

N/A

Basis for the control over the significant structured entities included in the scope of combination:

N/A

Basis for the determining the Company as the agent or the trustor:

N/A

Other notes:

N/A

**(2) Significant Not Wholly-owned Subsidiary**

Unit: RMB

Name of the subsidiary	Shareholding proportion of non-controlling interests	The profit or loss attributable to non-controlling interests	Declaring dividends distributed to non-controlling interests	Ending balance of non-controlling interests
Hefei BOE Display Technology Co., Ltd.	91.67%	-725,412,821.00	0.00	18,104,773,689.00
Mianyang BOE Optoelectronics Technology Co., Ltd.	16.54%	33,721,531.00	0.00	3,591,814,262.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	52.86%	-605,583,434.00	0.00	12,544,146,535.00
Chongqing BOE Display Technology Co., Ltd.	61.54%	-117,528,531.00	0.00	15,449,246,431.00

Notes that the shareholding percentage is different from the voting right percentage of non-controlling shareholders in subsidiaries:

N/A

Other notes:

N/A

**(3) The Main Financial Information of Significant Not Wholly-owned Subsidiary**

Unit: RMB

Name of the subsidiary	Ending balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Hefei BOE Display Technology Co., Ltd.	11,509,761,234.00	18,260,650,406.00	29,770,411,640.00	4,438,987,644.00	5,581,479,970.00	10,020,467,614.00	12,595,285,193.00	20,269,449,516.00	32,864,734,709.00	6,306,350,492.00	6,025,395,194.00	12,331,745,686.00
Mianyang BOE Optoelectronics Technology Co., Ltd.	10,378,164,398.00	36,906,568,339.00	47,284,732,737.00	10,222,166,068.00	15,346,640,055.00	25,568,806,123.00	12,372,285,496.00	37,212,140,922.00	49,584,426,418.00	11,072,411,471.00	17,008,183,759.00	28,080,595,230.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	7,249,550,083.00	37,154,039,570.00	44,403,589,653.00	6,516,451,930.00	14,156,251,353.00	20,672,703,283.00	7,442,285,566.00	38,934,335,172.00	46,376,620,738.00	6,251,107,827.00	15,254,593,174.00	21,505,701,001.00
Chongqing BOE Display Technology	9,394,982,496.00	35,681,268,798.00	45,076,251,294.00	7,260,358,165.00	12,711,495,290.00	19,971,853,455.00	8,590,561,462.00	32,479,448,086.00	41,070,009,548.00	5,410,946,190.00	12,186,708,120.00	17,597,654,310.00

Co., Ltd.												
-----------	--	--	--	--	--	--	--	--	--	--	--	--

Unit: RMB

Name of the subsidiary	Reporting Period				Same period of last year			
	Operating income	Net profit	Total comprehensive income	Cash flows from operating activities	Operating income	Net profit	Total comprehensive income	Cash flows from operating activities
Hefei BOE Display Technology Co., Ltd.	6,102,514,499.00	-791,330,665.00	-791,330,665.00	1,893,921,796.00	6,859,750,975.00	-1,134,274,044.00	-1,134,274,044.00	-87,608,184.00
Mianyang BOE Optoelectronics Technology Co., Ltd.	10,278,165,117.00	203,878,666.00	203,878,666.00	4,925,480,711.00	5,554,777,261.00	-1,593,827,191.00	-1,593,827,191.00	4,096,026,311.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	7,036,723,065.00	-1,145,636,462.00	-1,145,636,462.00	1,446,335,090.00	7,746,898,476.00	-1,238,456,854.00	-1,238,456,854.00	427,041,611.00
Chongqing BOE Display Technology Co., Ltd.	1,395,192,424.00	-190,979,088.00	-190,979,088.00	-297,292,696.00	64,074,397.00	-93,951,667.00	-93,951,667.00	64,280,967.00

Other notes:

N/A

**(4) Significant Limitation on the Use of Assets and Liquidation of Debts of the Company**

N/A

**(5) Financial Support or Other Support Provided for Structured Entities Included in the Scope of Consolidated Financial Statements**

N/A

Other notes:

N/A

## 2. Transactions That Cause Changes in the Group's Interests in Subsidiaries That Do Not Result in Loss of Control

### (1) Explanations on Changes in Owner's Equity of Subsidiary

N/A

### (2) The Effects of the Transaction on Non-controlling Interests and Equity Attributable to Owners of the Company as the Parent

Unit: RMB

Item	
Purchase cost/disposal consideration	0.00
--Cash	0.00
--Fair value of non-cash assets	0.00
Total of purchase cost/disposal consideration	0.00
Less: Subsidiary net assets proportion calculated by share proportion obtained/disposal	0.00
Difference	0.00
Of which: Adjustment of capital reserves	0.00
Surplus reserves adjustments	0.00
Retained profits adjustments	0.00

Other notes:

N/A

## 3. Equity in Joint Ventures or Associated Enterprises

### (1) Significant Joint Ventures or Associated Enterprises

Name	Principal place of business	Registered place	Business nature	Shareholding percentage		Accounting treatment method for the investment in joint ventures or associated enterprises
				Direct	Indirect	
N/A						

Explanations that the shareholding percentage is different from the voting right percentage in joint ventures or associated enterprises:

N/A

Basis of the voting rights below 20% but with major influence, or without major influence but with over 20% (included) voting rights held:

N/A

### (2) The Main Financial Information of Significant Joint Ventures

Unit: RMB

Item	Ending balance/Reporting Period	Beginning balance/The same period of last year
------	---------------------------------	--

N/A		
-----	--	--

Other notes:

N/A

### (3) The Main Financial Information of Significant Associated Enterprises

Unit: RMB

Item	Ending balance/Reporting Period	Beginning balance/The same period of last year
N/A		

Other notes:

N/A

### (4) Summary Financial Information of Insignificant Joint Ventures or Associated Enterprises

Unit: RMB

Item	Ending balance/Reporting Period	Beginning balance/The same period of last year
Joint venture:		
Total carrying value of investment	0.00	0.00
The total of following items according to the shareholding proportions		
--Net profit	0.00	0.00
--Other comprehensive income	0.00	0.00
--Total comprehensive income	0.00	0.00
Associated enterprise:		
Total carrying value of investment	13,496,498,758.00	12,421,878,851.00
The total of following items according to the shareholding proportions		
--Net profit	698,402,235.00	586,980,332.00
--Other comprehensive income	6,317,985.00	-10,213,701.00
--Total comprehensive income	704,720,220.00	576,766,631.00

Other notes:

N/A

### (5) Note to the Significant Restrictions on the Ability of Joint Ventures or Associated Enterprises to Transfer Funds to the Company

N/A

### (6) The Excess Loss of Joint Ventures or Associated Enterprises

Unit: RMB

Name	The cumulative recognized losses in previous accumulatively derecognized	The derecognized losses (or the share of net profit) in Reporting Period	The accumulative unrecognized losses in Reporting Period
Hefei Xin Jing Yuan Electronic Materials Co., Ltd.	-14,922,087.00	624,844.00	-14,297,243.00
Hefei Jiangcheng Technology Co., Ltd.	0.00	-2,473,727.00	-2,473,727.00

Other notes:

As at 30 June 2023, Hefei Xinjingyuan Electronic Materials Co., Ltd. has continuously incurred losses. Since the Company has no obligation to undertake extra losses for it, the recognition of the share of its net losses born by the Company shall be limited to that the carrying value of long-term equity investments is reduced to zero. And the accumulative unrecognized investment losses are RMB14,297,243.

As at 30 June 2023, Hefei Jiangcheng Technology Co., Ltd. had accumulated losses. The Group has no obligation to bear additional losses for it. Therefore, in terms of the determination of the share of the net losses incurred to be assumed by the Company, the carrying value of the long-term equity investment should be written down to zero. The accumulated unrecognized losses on investment were RMB2,473,727.

#### **(7) The Unrecognized Commitment Related to Investment to Joint Ventures**

N/A

#### **(8) Contingent Liabilities Related to Investment to Joint Ventures or Associated Enterprises**

N/A

### **4. Significant Common Operation**

Name	Main Operating Place	Place of Registration	Business Nature	Proportion/Share portion	
				Directly	Indirectly
None					

Notes to holding proportion or share portion in common operation different from voting proportion:

N/A

For common operation as a single entity, basis of classifying as common operation

N/A

Other notes

N/A

### **5. Equity in the Structured Entity Excluded in the Scope of Consolidated Financial Statements**

Notes to the structured entity excluded in the scope of consolidated financial statements:

N/A

### **6. Other**

N/A

## X. The Risk Related to Financial Instruments

### 1. Credit Risk

Credit risk refers to the risk of financial losses to one party of a financial instrument due to the failure of obligation performance by the other party. The credit risk of the Group is mainly from accounts receivable. And the management will continue to monitor the exposure of these credit risks.

The cash at bank of the Group is mainly held with well-known financial institutions. Management does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Group.

As for accounts receivable, the Group has worked out the credit policies based on actual situation to evaluate customers' credit so as to decide the limit of sales on credit and credit period. The credit evaluation is conducted on the basis of a customer's financial condition, external rating and historical transaction records. The accounts receivable will expire within 7 to 120 days since the issue date of account bills. The debtors of overdue accounts receivable will be required to pay off all outstanding balance before obtaining further credit lines. Generally, the Group will not ask customers to provide collaterals.

The credit risk of the Group is mainly influenced by characteristics of customers, not the industries, countries or regions they are in. Thus, the concentration of material credit risks is mainly generated from material accounts receivable and contract assets of the Group from individual customers. On the balance sheet date, the accounts receivable of the Group and the Company's top five customers respectively account for 30% (in 2022: 39%) of total accounts receivable and total contract assets of the Group and the Company. What's more, the accounts receivable of the Group not overdue and without impairment are mainly from customers without debt records recently.

The maximum credit risk exposure born by the Group is the carrying amount of each financial asset in the balance sheet. As stated in Note XIV, the Group has no external guarantee that will bring credit risks to the Group as at 30 June 2023.

### 2. Liquidity Risk

Liquidity risk is the risk that an enterprise will encounter difficulty in meeting obligations that are settled by delivering cash or another financial asset. The Company and its individual subsidiaries are responsible for their own cash management, including short-term investment of cash surpluses and the raising of loans to cover expected cash demands (subject to approval by the Company's board when the borrowings exceed certain predetermined levels of authority). The Group's policy is to regularly monitor its liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash, readily realisable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

### 3. Interest Rate Risk

Interest-bearing financial instruments at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest risk, respectively. The Group determines the appropriate weightings of the fixed and floating rate interest-bearing instruments based on the current market conditions and performs regular reviews and monitoring to achieve an appropriate mix of fixed and floating rate exposure. The Group does not enter into financial derivatives to hedge interest rate risk.

As at 30 June 2023, it is estimated that a general increase/decrease of 100 basis points in interest rates of variable rate instrument, with all other variables held constant, would decrease/increase the Group's net profit and equity by RMB442.82 million (2022: RMB679.15 million).

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the balance sheet date, the impact on the net profit and equity is estimated as an annualized impact on interest expense or income of such a change in interest rates. The analysis is performed on the same basis for the previous year.

### 4. Foreign Currency Risk

In respect of cash at bank and on hand, accounts receivable and payable, short-term loans and other assets and liabilities denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying

or selling foreign currencies at spot rates when necessary to address short-term imbalances.

(a) The Group's exposure as at 30 June to currency risk arising from recognised foreign currency assets or liabilities is mainly denominated in US dollar. The amount of the USD exposure is net liabilities exposure USD762,574,278 (2022 net liabilities exposure: USD1,523,210,633), translated into RMB5,510,209,218 (2022: RMB10,608,552,775), using the spot rate at the balance sheet date. Differences resulting from the translation of the financial statements denominated in foreign currency are excluded.

(b) Assuming all other risk variables remained constant, a 5% strengthening/weakening of the Renminbi against the US dollar at 30 June would have decrease/increase both the Group's equity and net profit by the amount RMB91,925,478 (2022: increased/decreased RMB136,665,926).

The sensitivity analysis above assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the balance sheet date. The analysis excludes differences that would result from the translation of the financial statements denominated in foreign currency. The analysis is performed on the same basis for the previous year.

## XI. The Disclosure of Fair Value

### 1. Ending Fair Value of Assets and Liabilities at Fair Value

Unit: RMB

Item	Ending fair value			
	Level 1 Fair value measurement	Level 2 Fair value measurement	Level 3 Fair value measurement	Total
I. Consistent fair value measurement	--	--	--	--
(I) Trading financial assets	296,101,534.00	0.00	13,378,905,298.00	13,675,006,832.00
1. Financial assets at fair value through profit or loss	296,101,534.00	0.00	13,378,905,298.00	13,675,006,832.00
(1) Debt instruments investment	0.00	0.00	11,299,405,086.00	11,299,405,086.00
(2) Equity instruments investment	296,101,534.00	0.00	2,079,500,212.00	2,375,601,746.00
(3) Derivative financial assets	0.00	0.00	0.00	0.00
2. Financial assets assigned measured by fair value and the changes be included in the current gains and losses	0.00	0.00	0.00	0.00
(1) Debt instruments investment	0.00	0.00	0.00	0.00
(2) Equity instruments investment	0.00	0.00	0.00	0.00
(II) Investment in other debt obligations	0.00	0.00	0.00	0.00
(III) Other equity instrument investment	178,303,896.00	0.00	341,754,106.00	520,058,002.00
(IV) Investment property	0.00	0.00	0.00	0.00
1. Lease the land use right	0.00	0.00	0.00	0.00
2. Rental buildings	0.00	0.00	0.00	0.00
3. Land use right held and prepared to transfer after appreciation	0.00	0.00	0.00	0.00
(V) Biological assets	0.00	0.00	0.00	0.00
1. Consumable biological assets	0.00	0.00	0.00	0.00
2. Productive living assets	0.00	0.00	0.00	0.00
Total assets measured at fair value on a recurring basis	474,405,430.00	0.00	13,720,659,404.00	14,195,064,834.00
(VI) Trading financial liabilities	0.00	0.00	0.00	0.00
Of which: Tradable bond issued	0.00	0.00	0.00	0.00
Derivative financial liabilities	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
(VII) Refer as financial liabilities measured by fair value and the	0.00	0.00	0.00	0.00

changes included in the current gains and losses				
Total liabilities of consistent fair value measurement	0.00	0.00	0.00	0.00
II. Inconsistent fair value measurement	--	--	--	--
(I) Assets held for sale	0.00	0.00	0.00	0.00
Total assets inconsistently measured at fair value	0.00	0.00	0.00	0.00
Total liabilities inconsistently measured at fair value	0.00	0.00	0.00	0.00

## 2. Basis of Determining the Market Price for Recurring and Non-recurring Fair Value Measurements Categorized within Level 1

The unadjusted offer in active market obtaining same assets or liabilities on the calculation date.

## 3. Consistent and Inconsistent Fair Value Measurement Items at Level 2, Valuation Techniques Adopted, the Qualitative and Quantitative Information of Important Parameters

Observable input value of related assets or liabilities except level 1 input value.

## 4. Consistent and Inconsistent Fair Value Measurement Items at Level 3, Valuation Techniques Adopted, the Qualitative and Quantitative Information of Important Parameters

The unobservable input value of related assets or liabilities.

## 5. Consistent Fair Value Measurement Items at Level 3, Adjustment between the Beginning Carrying Value and the Ending Carrying Value and Sensitivity Analysis on Unobservable Parameters

N/A

## 6. Explain the Reason for Conversion and the Policy Governing when the Conversion Happens if Conversion Happens among Consistent Fair Value Measurement Items at Different Level

N/A

## 7. Changes in Valuation Techniques in the Reporting Period and Reasons for the Changes

N/A

## 8. Fair Value of Financial Assets and Liabilities Not Measured at Fair Value

N/A

## 9. Other

N/A

## XII. Connected Party and Connected Transaction

### 1. Information on the Company as the Parent

Company name	Registered place	Business nature	Registered capital	Proportion of share held by the Company as the parent against the Company (%)	Proportion of voting rights owned by the Company as the parent against the Company (%)
Beijing Electronics Holding Co., Ltd.	No. 12, Jiuxianqiao Road, Chaoyang District, Beijing	Operation and management of state-owned assets within authorization, etc.	RMB3,139,210,000.00	0.72%	12.20%

Notes to the Company as the parent:

N/A

The final controller of the Company is Beijing Electronics Holding Co., Ltd.

Other notes:

N/A

### 2. Subsidiaries of the Company

Refer to Note IX.-1 for details.

### 3. Information on the Joint Ventures and Associated Enterprises of the Company

For information of significant joint ventures or associated enterprises of the Company, please refer to Note IX.-3.

List of other joint ventures and associated enterprises that made connected transactions with the Company generating balance during or before the Reporting Period:

Name	Relationship with the Company
Beijing Nittan Electronic Co., Ltd.	An affiliated enterprise of the Group and the Company
TPV Display Technology (China) Co., Ltd.	An affiliated enterprise of the Group and the Company
BOE Digital Technology Co., Ltd.	An affiliated enterprise and subsidiary of the Group and the Company
BOE Art Cloud Technology Co., Ltd.	An affiliated enterprise and subsidiary of the Group and the Company
BOE Art Cloud (Suzhou) Technology Co., Ltd.	An affiliated enterprise and subsidiary of the Group and the Company
BOE Art Cloud (Hangzhou) Technology Co., Ltd.	An affiliated enterprise and subsidiary of the Group and the Company
BOE Art Cloud (Beijing) Technology Co., Ltd.	An affiliated enterprise and subsidiary of the Group and the Company
Beijing Xindongneng Investment Management Co., Ltd.	An affiliated enterprise of the Group and the Company
Hefei Xin Jing Yuan Electronic Materials Co., Ltd.	An affiliated enterprise of the Group
Beijing BOE Microbial Technology Co., Ltd.	An affiliated enterprise of the Group
Shenzhen Jiangcheng Technology Co., Ltd.	An affiliated enterprise of the Group
BOE Houji Technology (Beijing) Co., Ltd.	An affiliated enterprise of the Group
Biochain (Beijing) Science-Technology Inc	An affiliated enterprise and subsidiary of the Group
Beijing Yandong Microelectronic Co., Ltd.	An affiliated enterprise of the Group
SES Imagotag SA Co., Ltd.	An affiliated enterprise and subsidiary of the Group
Chongqing Maite Optoelectronics Co., Ltd.	An affiliated enterprise of the Group
Beijing Borcheng Medical Laboratory Co. Ltd.	An affiliated enterprise and subsidiary of the Group
SES-Imagotag GmbH Co., Ltd.	An affiliated enterprise and subsidiary of the Group
PDi Digital GmbH	An affiliated enterprise and subsidiary of the Group
Pervasive Displays Inc	An affiliated enterprise and subsidiary of the Group

Other notes:

N/A

#### 4. Information on Other Related Parties

Name of other related parties	Relationship with the Company
Beijing BOE Investment Development Co., Ltd.	An enterprise controlled by the same ultimate holding company
NAURA Technology Group Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Zhengdong Electronic Power Group Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Dongdian Industrial Development Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Naura Microelectronics Equipment Co., Ltd.	An enterprise controlled by the same ultimate holding company
Sevenstar Semiconductor Technologies Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Zhaowei Technology Development Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing C&W Intelligent Equipment Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Ether Electronics Group Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Yansong Economic and Trade Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Peony Electronic Group Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Electronics Holding & SK Technology Co., Ltd.	An enterprise controlled by the same ultimate holding company
Baic Electronics Holding SK (Jiangsu) Technology Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Yan Dong Microelectronic Technology Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Electrical Control Jiuyi Industrial Development Company	An enterprise controlled by the same ultimate holding company
761 Workshop (Beijing) Technology Development Co., Ltd.	An enterprise controlled by the same ultimate holding company
Beijing Smart-Aero Display Technology Co., Ltd.	An enterprise controlled by the same ultimate holding company
New Vision Microelectronics (Hong Kong) Limited	An associate enterprise of the enterprise controlled by the same ultimate holding company
Beijing Senju Electronic Materials Co., Ltd.	An associate enterprise of the enterprise controlled by the same ultimate holding company
Hefei Construction Investment and Holding Co., Ltd.	Other related party
Shanghai New Vision Microelectronics Co., Ltd.	Other related party
Beijing Yizhuang Environmental Technology Group Co., Ltd.	Other related party
China Minsheng Bank Co., Ltd.	Other related party
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	Other related party
Nexchip Semiconductor Corporation	Other related party
Hefei Visionox Technology Co., Ltd.	Other related party

Other notes:

N/A

#### 5. Transactions with Related Parties

##### (1) Information on Acquisition of Goods and Reception of Labor Service

Information on acquisition of goods and reception of labor service

Unit: RMB

Name of related party	Nature of transaction	Reporting Period	The approval trade credit	Whether exceed trade credit or not	Same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Purchase of goods	126,531,434.00	600,000,000.00	No	196,001,751.00
Beijing Electronics Holding Co., Ltd and its affiliated companies	Receiving of services	4,882,973.00	25,000,000.00	No	8,395,214.00
Other related parties	Purchase of goods	419,867,816.00	832,000,000.00	No	618,189,627.00

Other related parties	Receiving of services	104,939.00	1,000,000.00	No	4,448,768.00
Other related parties	Interest costs	17,315,453.00	140,000,000.00	No	43,423,377.00

Information of sales of goods and provision of labor service

Unit: RMB

Name of related party	Nature of transaction	Reporting Period	Same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Sale of goods	273,238,127.00	776,906,136.00
Beijing Electronics Holding Co., Ltd and its affiliated companies	Rendering of services	2,948,091.00	9,388,915.00
Other related parties	Sale of goods	1,673,991,112.00	391,395,870.00
Other related parties	Rendering of services	2,365,367.00	2,615,873.00
Other related parties	Interest income	11,933,168.00	23,183,395.00

Explanation of Information on Acquisition of Goods and Reception of Labor Service

N/A

## (2) Connected Trusteeship/Contract and Entrust/Contractee

Lists of connected trusteeship/contract:

Unit: RMB

Name of the entruster/contractee	Name of the trustee/contractor	Type	Start date	Due date	Pricing basis	Income recognized in the Reporting Period
N/A						

Notes to connected trusteeship/contract

N/A

Lists of entrust/contractee:

Unit: RMB

Name of the entruster/contractee	Name of the trustee/contractor	Type	Start date	Due date	Pricing basis	Income recognized in the Reporting Period
N/A						

Notes to entrust/contractee

N/A

## (3) Information on Connected Lease

The Company served as the lessor:

Unit: RMB

Name of lessee	Type of assets leased	The lease income confirmed in the Reporting Period	The lease income confirmed in the same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Investment properties	1,682,277.00	3,684,450.00
Other related parties	Investment properties	971,113.00	4,240,693.00

The Company served as the lessee:

Unit: RMB

Name of lessor	Type of assets leased	Rental expenses of short-term lease simplified treated and low-value asset lease (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Paid rent		Income expense of lease liabilities undertaken		Increased right-of-use assets	
		Reporting Period	The same period of last year	Reporting Period	The same period of last year	Reporting Period	The same period of last year	Reporting Period	The same period of last year	Reporting Period	The same period of last year
Beijing Electronics Holding Co., Ltd and its affiliated companies	Fixed assets	0.00	0.00	0.00	0.00	1,526,423.00	2,676,474.00	79,763.00	209,567.00	0.00	0.00
Other related parties	Fixed assets	143,991.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Notes to connected lease:

N/A

**(4) Connected Guarantee**

The Company served as the guarantee

Unit: RMB

Secured party	Amount	Start date	Due date	Whether completely performed
N/A				

The Company served as the secured party

Unit: RMB

Guarantee	Amount	Start date	Due date	Whether completely performed
N/A				

Notes to connected guarantee: N/A

**(5) Interbank Borrowing and Lending of Capital by Connected Party**

Unit: RMB

Name of related party	Amount of funding	Inception date	Maturity date	Note
Funds received				
N/A				
Funds provided				
N/A				

**(6) Assets Transfer and Debt Restructuring of Connected Party**

Unit: RMB

Name of related party	Nature of transaction	Reporting Period	Same period of last year
N/A			

**(7) Remuneration for Key Management Personnel**

Unit: RMB

Item	Reporting Period	Same period of last year
Remuneration of key management personnel	38,920,597.00	70,157,777.00

**(8) Other Connected Transactions**

N/A

**6. Receivables from and Payables to Related Parties****(1) Accounts Receivable**

Unit: RMB

Item	Name of related party	Ending balance		Beginning balance	
		Book value	Provision for impairment	Book value	Provision for impairment
Accounts receivable	Beijing Electronics Holding Co., Ltd and its affiliated companies	88,888,963.00	4,371.00	142,590,194.00	2,601.00
Contract assets	Beijing Electronics Holding Co., Ltd and its affiliated companies	0.00	0.00	222,912.00	0.00
Other receivables	Beijing Electronics Holding Co., Ltd and its affiliated companies	577,297.00	0.00	179,015.00	0.00
Prepayments	Beijing Electronics Holding Co., Ltd and its affiliated companies	0.00	0.00	3,735,164.00	0.00
Other Non-current Assets	Beijing Electronics Holding Co., Ltd and its affiliated companies	17,203,153.00	0.00	14,026,424.00	0.00
Monetary assets	Other related parties	1,138,907,638.00	0.00	965,569,850.00	0.00
Accounts receivable	Other related parties	988,687,234.00	4,985,637.00	928,258,123.00	4,983,620.00
Contract assets	Other related parties	1,157,057.00	0.00	2,180,062.00	0.00
Other receivables	Other related parties	10,369,703.00	0.00	16,409,519.00	0.00
Prepayments	Other related parties	6,897,324.00	0.00	2,880,203.00	0.00

**(2) Accounts Payable**

Unit: RMB

Item	Name of related party	Ending carrying balance	Beginning carrying balance
Accounts payable	Beijing Electronics Holding Co., Ltd and its affiliated companies	29,177,761.00	17,550,142.00
Other payables	Beijing Electronics Holding Co., Ltd and its affiliated companies	162,892,393.00	177,747,607.00
Advance payments received	Beijing Electronics Holding Co., Ltd and its affiliated companies	141,120.00	0.00
Contract liabilities	Beijing Electronics Holding Co., Ltd and its affiliated companies	2,071,260.00	5,163,782.00
Non-current Liabilities Due within One Year	Other related parties	6,000,000.00	6,000,000.00
Long-term borrowings	Other related parties	1,110,750,000.00	1,257,250,000.00
Accounts payable	Other related parties	73,479,154.00	161,497,124.00
Other payables	Other related parties	1,435,108.00	4,806,791.00
Advance payments received	Other related parties	85,328.00	188,623.00
Contract liabilities	Other related parties	19,257,241.00	29,000,509.00

**7. Commitments of the Related Parties**

As at the balance sheet date, the commitments of the related parties, which are signed but not listed in financial statement, are for the procurement of equipment. The amount was RMB57,524,635.00. It was RMB16,594,169.00 in the same period last year.

**8. Other**

N/A

**XIII. Share-based Payments****1. Overview of Share-based Payments**
 Applicable  Not applicable

Unit: RMB

The total amount of equity instruments granted to the Company during the Reporting Period	0.00
The total amount of equity instruments exercised by the Company during the Reporting Period	0.00
The total amount of equity instruments of the Company that expire during the Reporting Period	0.00
Scope of the exercise price of outstanding stock options of the Company at the end of the Reporting Period and remaining contract term	--
Scope of the exercise price of other outstanding equity instruments of the Company at the end of the Reporting Period and remaining contract term	--

Other notes:

On 17 November 2020, the General Meeting of the Company approved the implementation of share options and restricted share incentive plans since 2020. The shares for the share options and restricted share incentive plans are from the Company's Renminbi A-

share ordinary shares repurchased from the secondary market.

Vesting plans of share options and restricted share incentive plans are presented as follows:

(1) Share option incentive plan

The share option incentive plan is classified into initial grant and reserved grant. The initial grant date was 21 December 2020, and the implementation was completed on 25 December 2020. The actual number of grantees was 1,988, with a number of grants of 596,229,700 shares; the implementation was completed on 22 October 2021. The actual number of grantees was 110, with a number of grants of 33,000,000 shares.

The share options are exercised in three phases after 24 months from the grant date. The exercise ratios for each phase are 34%, 33%, and 33%, respectively. The corresponding exercise dates are 2 years, 3 years, and 4 years from the grant date.

The fair value of equity instruments at the grant date is determined based on the difference between the assessed fair value of the exercisable share options at each grant date and the subscription price in RMB (First grant: RMB1.68/share, RMB1.93/share and RMB2.09/share, respectively; reserved grant: RMB1.70/share, RMB2.02/share and RMB2.17/share, respectively).

When the Company's performance meets the corresponding criteria, the proportion of exercisable rights of the above-mentioned share options is determined based on the business performance of the incentive object's operation and the contribution value of the incentive object. In accordance with the plan, the Company will deregister the current exercisable shares of the options obtained by the incentive objects if the exercise criteria stipulated in this plan are not met.

(2) Restricted share incentive plan

The grant date of restricted share incentive plan was 21 December 2020, and the implementation was completed on 29 December 2020. The actual number of grantees was 793, with a number of grants of 321,813,800 share.

The lock-up periods of the restricted shares are 24, 36 and 48 months from the grant date. During the lock-up period, restricted shares granted to the incentive object under this plan shall not be transferred, used for guarantee or debt repayment before the lock-up release. Lock-up restricted shares are released in three phases after 24 months from the grant date. The release ratios for each phase are 34%, 33%, and 33%, respectively. The corresponding release dates are 2 years, 3 years, and 4 years from the grant date. The actual number released shall be based on the performance assessment result in the previous year.

The fair value of equity instruments at the grant date is determined based on the difference between the fair value of shares at the grant date and the subscription price at RMB2.68/share.

When the Company's performance meets the corresponding criteria, the release proportion of the above-mentioned restricted shares is determined based on the business performance of the incentive object's operation and the contribution value of the incentive object. The Company will repurchase the locked restricted shares at the granted price of the incentive objects if the release criteria stipulated in this plan are not met, and the incentive object shall not release the restricted shares for the current period.

The Company made an achievement of lifting the restriction conditions in the first lifting restriction period of the 2020 Restricted Share Incentive Scheme. The Board of Directors lifted restrictions for the incentive personnel meeting restriction conditions in line with the authorisation of the Second Extraordinary General Meeting of Shareholdings in 2020 and relevant provisions. The total number of incentive personnel whose restrictions were lifted was 746. Statistically, 102,260,780 restricted shares were lifted out of restrictions, accounting for 0.2677% of the current total share capital of the Company.

If the unlocking conditions stipulated in the plan were not met, the restricted shares of incentive personnel shall not be unlocked for the current period and shall be repurchased by the Company in accordance with the grant price for the incentive personnel.

## 2. Equity-settled Share-based Payments

Applicable  Not applicable

Unit: RMB

Method for determining the fair value of equity instruments at the grant date	Share option: The fair value of equity instruments at the grant date is determined based on the difference between the assessed fair value of the exercisable share options at each grant date and the subscription price in RMB (First: RMB1.68/share, RMB1.93/share and RMB2.09/share, respectively; Second: RMB1.70/share, RMB2.02/share and RMB2.17/share, respectively). Restricted shares: The fair value of equity instruments at the grant date is determined based on the difference between the fair value of shares at the grant date and the subscription price at RMB2.68/share.
Basis of determining the number of equity instruments expected to vest	At each balance sheet date during the vesting period, the best estimation is made according to the latest information, such as the number of employees who are granted options and the completion of performance indicators, and the number of equity instruments expected to vest is revised accordingly. On the vesting date, the estimated number is equal to the number of equity instruments that are ultimately vested.
Causes for material difference between the current estimate and the previous estimate	N/A
Payment of the cumulative amount included in capital reserves with equity-settled shares	1,917,748,998.00
Total costs recognized by equity-settled share-based payment in the Reporting Period	183,844,464.00

Other notes:

N/A

### 3. Cash-settled Share-based Payments

 Applicable  Not applicable

### 4. Modification and Termination of Share-based Payments

N/A

### 5. Others

N/A

## XIV. Commitments and Contingency

### 1. Significant Commitments

Significant commitments on the balance sheet date

Unit: RMB

The Group	30 June 2023	31 December 2022
Outward investment contract signed but not performed or not performed fully	33,261,033,429.00	31,109,629,604.00
Outward investment contract authorized but contract not signed	97,900,140,388.00	100,442,930,917.00
Total	131,161,173,817.00	131,552,560,521.00

Unit: RMB

The Group	30 June 2023	31 December 2022
-----------	--------------	------------------

Outward investment contract signed but not performed or not performed fully	28,148,307,292.00	28,350,937,574.00
Outward investment contract authorized but contract not signed	0.00	0.00
Total	28,148,307,292.00	28,350,937,574.00

## 2. Contingency

### (1) Significant Contingency on the Balance Sheet Date

N/A

### (2) Explanations Should Also Be Given when there Was No Significant Contingency to Disclose

There was no significant contingency to disclose.

## 3. Other

N/A

## XV. Other Significant Events

### 1. Debt Restructuring

N/A

### 2. Assets Replacement

#### (1) Replacement of Non-monetary Assets

N/A

#### (2) Replacement of Other Assets

N/A

### 3. Pension Plans

In order to ensure and improve the living standards of BOE retirees and put in place a multi-layer old-age security system and a long-term talent retaining mechanism, as per China's relevant policies and regulations, BOE has established the annuity programme since January 2014. The annuity fund consists of the contributions by the Company (paid as per the government's regulations according to the applicable taxation policy), the contributions by employees (deducted by the Company from their salaries according to the applicable taxation policy) and the returns on investment by the fund (operated by the relevant government department according to the investment principle of high security and moderate income).

## 4. Segment Information

### (1) Recognition Basis and Accounting Policies of Reportable Segment

(a) Display business—The Display Devices business offers integrated design and manufacturing services for devices, and is committed to providing interface devices applying TFT-LCD, AMOLED, Microdisplay and other technologies, focusing on providing customers with high-quality display devices for smartphones, tablet PCs, laptops, monitors, TVs, vehicle-mounted, electronic shelf label (ESL), industrial control, household medical applications, applications on wearable devices, whiteboards, tiled display screens, commercial devices, VR/AR devices, etc.

(b) Internet of Things (IoT) innovation business—The IoT Innovation business offers integrated design and manufacturing services for system solutions, and provides customers with competitive smart terminal products for TVs, monitors, laptops, tablets, low-power devices, IoT, 3D display, etc. Backed by AI and big data technologies, it focuses on products and services combining hardware and software, providing integrated IoT solutions for segments including smart industrial parks, smart finance, smart government affairs and transportation, visual arts, smart energy, all-in-one machines, etc.

(c) Sensor business—The sensing business designs and integrates manufacturing models for system solutions, covering both glass-based and silicon-based areas. It focuses on medical imaging, intelligent windows, innovative glass-based sensor devices, industrial applications, consumer electronics, and automotive electronics, and provides customers with products and solutions, including the back panels of X-ray flat panel detectors, intelligent dimming windows and dimming system solutions, industrial sensors and solutions, and sensors.

(d) MLED business—The MLED business designs and integrates manufacturing models for devices. It provides fine-patch LED backlight products with high reliability, high zoning, and fine dimming for display products in the fields of TVs, displays, laptops, automobiles, and VR/AR. Meanwhile, it provides Mini/Micro LED display products, featuring high brightness, high reliability, and high contrast, to application segments, such as outdoor, commercial, transparent, and special display.

(e) Smart medicine and engineering—The Smart Medical Engineering business provides professional healthcare service models, features the innovative integration of technology and medicine, and focuses on healthcare service scenarios, such as families, communities, and hospitals. It creates a full-cycle closed loop of health services that centres on health management, is driven by medical engineering terminals, and supported by digital hospitals and healthcare communities, and establishes an ecosystem of smart health management. Moreover, it connects testing equipment, medical personnel, and customers and provide customers with full-chain professional health services covering “prevention, diagnosis and treatment, and healthcare”.

(f) Others—Other service mainly includes technical development service and patent maintenance service.

The main reason to separate the segments is that the Group independently manages the display business, IoT innovation business, sensor business, MLED business, smart medicine and engineering business and other businesses. As these business segments manufacture and/or sell different products, apply different manufacturing processes and specify in gross profit, the business segments are managed independently. The management evaluates the performance and allocates resources according to the profit of each business segment and does not take financing cost and investment income into account.

**(2) The Financial Information of Reportable Segment**

Unit: RMB

Item	Display business	Smart systems innovation business	Sensor business	MLED business	Smart medical engineering business	Others and offset	Offset among segment	Total
Operating income	67,875,605,158.00	17,416,958,825.00	183,294,095.00	457,988,865.00	1,353,661,118.00	-7,109,632,841.00	0.00	80,177,875,220.00
Operating costs	63,795,640,147.00	15,917,582,582.00	148,832,046.00	497,625,089.00	1,084,810,592.00	-8,510,645,000.00	0.00	72,933,845,456.00

**(3) If There Was no Reportable Segment, or the Total Amount of Assets and Liabilities of Each Reportable Segment Could not Be Reported, Relevant Reasons Shall Be Clearly Stated**

The Company develops various businesses by using common assets and liabilities and therefore, it could not analyze assets and liabilities of each reportable segment respectively by business.

**(4) Other Notes**

N/A

**5. Other Important Transactions and Matters Impacting Investors' Decision-making**

N/A

**6. Other**

N/A

## XVI. Notes of Main Items in the Financial Statements of the Company as the Parent

### 1. Accounts Receivable

#### (1) Accounts Receivable Disclosed by Category

Unit: RMB

Category	Ending balance					Beginning balance				
	Book value		Provision for impairment		Carrying amounts	Book value		Provision for impairment		Carrying amounts
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Accounts receivable for which bad debt provision accrued separately	5,273,499,462.00	100.00%	8,406,011.00	0.16%	5,265,093,451.00	4,872,009,123.00	100.00%	8,406,011.00	0.17%	4,863,603,112.00
Of which:										
Customers with a high credit risk	91,158,884.00	1.73%	8,406,011.00	9.22%	82,752,873.00	8,406,011.00	0.17%	8,406,011.00	100.00%	0.00
Customers with a low credit risk	5,182,340,578.00	98.27%	0.00	0.00%	5,182,340,578.00	4,863,603,112.00	99.82%	0.00	0.00%	4,863,603,112.00
Accounts receivable withdrawal of bad debt provision of by portfolio	199,634.00	0.00%	0.00	0.00%	199,634.00	141,554.00	0.00%	79,397.00	56.09%	62,157.00
Of which:										
Customers with a moderate credit risk	199,634.00	0.00%	0.00	0.00%	199,634.00	141,554.00	0.00%	79,397.00	56.09%	62,157.00
Total	5,273,699,096.00	100.00%	8,406,011.00	0.16%	5,265,293,085.00	4,872,150,677.00	100.00%	8,485,408.00	0.17%	4,863,665,269.00

Bad debt provision withdrawn separately:

Unit: RMB

Name	Ending balance			
	Book value	Provision for impairment	Withdrawal proportion	Reason for withdrawal
Customers with high credit risks	91,158,884.00	8,406,011.00	9.22%	None
Customers with low credit risks	5,182,340,578.00	0.00	0.00%	None
<b>Total</b>	<b>5,273,499,462.00</b>	<b>8,406,011.00</b>		

Bad debt provision accrued by group:

Unit: RMB

Name	Ending balance		
	Book value	Provision for impairment	Withdrawal proportion
Customers with moderate credit risks	199,634.00	0.00	0.00%
<b>Total</b>	<b>199,634.00</b>	<b>0.00</b>	

Notes of the basis of recognizing the group:

Customer group	Basis
Customers with high credit risk	With special matters, litigations or the deterioration of customers' credit status
Customers with low credit risk	Banks, insurance companies, large state-owned enterprises and public institutions
Customers with moderate credit risk	Customers not included in Groups above

Please refer to the relevant information of disclosure of bad debt provision of other accounts receivable if adopting the general mode of expected credit loss to withdraw bad debt provision of accounts receivable.

Applicable  Not applicable

At all times the Group measures the impairment loss for accounts receivable at an amount equal to lifetime ECLs, and the ECLs are based on the number of overdue days and the expected loss rate. According to the Group's historical experience, different loss models are applicable to different customer groups.

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	3,427,604,743.00
1 to 2 years	1,505,619,854.00
2 to 3 years	184,006,305.00
Over 3 years	156,468,194.00
3 to 4 years	142,504,342.00
4 to 5 years	12,739,868.00
Over 5 years	1,223,984.00
Total	5,273,699,096.00

## (2) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt of accounts receivable	8,485,408.00	9,367.00	-88,764.00	0.00	0.00	8,406,011.00
Total	8,485,408.00	9,367.00	-88,764.00	0.00	0.00	8,406,011.00

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

## (3) Accounts Receivable with Actual Verification during the Reporting Period

Unit: RMB

Item	Amount verified
Accounts receivable with actual verification	0.00

Of which the verification of significant accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for	Verification	Whether generated
------------	--------	-----------------	------------	--------------	-------------------

			verification	procedures performed	from connected transactions
N/A					

Verification of accounts receivable:

#### (4) Top 5 Accounts Receivable in Ending Balance Collected according to the Arrears Party

Unit: RMB

Subsidiary	Ending balance of accounts receivable	Proportion to the total ending balance of accounts receivable	Ending balance of bad debt provisions
Sum of top 5 accounts receivable	4,733,465,351.00	89.76%	0.00
Total	4,733,465,351.00	89.76%	

#### (5) Accounts Receivable Derecognized Due to the Transfer of Financial Assets

N/A

#### (6) The Amount of the Assets and Liabilities Formed by the Transfer and the Continued Involvement of Accounts Receivable

N/A

Other notes:

N/A

## 2. Other Accounts Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable	0.00	0.00
Dividends receivable	334,081,592.00	333,352,986.00
Other receivables	24,526,471,760.00	19,544,792,389.00
Total	24,860,553,352.00	19,878,145,375.00

### (1) Interest Receivable

#### 1) Category of Interest Receivable

Unit: RMB

Item	Ending balance	Beginning balance
Fixed time deposit	0.00	0.00
Entrusted loan	0.00	0.00
Bond investment	0.00	0.00
Total	0.00	0.00

#### 2) Significant Overdue Interest

Unit: RMB

Borrower	Ending balance	Overdue time	Reason	Whether occurred impairment and its
----------	----------------	--------------	--------	-------------------------------------

				judgment basis
N/A				

Other notes:

N/A

### 3) Withdrawal of Bad Debt Provision

Applicable  Not applicable

#### (2) Dividend Receivable

##### 1) Category of Dividend Receivable

Unit: RMB

Item (or investee)	Ending balance	Beginning balance
Beijing Matsushita Colour Innovation Co., Ltd.	333,352,986.00	333,352,986.00
Beijing Electronics Zone High-Tech Group Co., Ltd.	728,606.00	0.00
Total	334,081,592.00	333,352,986.00

##### 2) Significant Dividend Receivable Aging over One Year

Unit: RMB

Item (or investee)	Ending balance	Ageing	Unrecovered reason	Whether occurred impairment and its judgment basis
N/A				

### 3) Withdrawal of Bad Debt Provision

Applicable  Not applicable

Other notes:

N/A

#### (3) Other Accounts Receivable

##### 1) Other Account Receivable Classified by Account Nature

Unit: RMB

Nature of other receivables	Ending carrying balance	Beginning carrying balance
Transaction amount	24,295,439,284.00	19,338,630,021.00
Others	247,152,418.00	226,870,164.00
Total	24,542,591,702.00	19,565,500,185.00

##### 2) Withdrawal of Bad Debt Provision

Unit: RMB

Provision for impairment	Phase I	Phase II	Phase III	Total
	Expected credit losses in the next 12 months	Expected credit losses for the whole existence period (no credit impairment)	Expected credit losses for the whole existence period (with credit impairment)	

Balance of 1 January 2023	0.00	0.00	20,707,796.00	20,707,796.00
Balance of 1 January 2023 in the current period				
-Transfer to the Phase II	0.00	0.00	0.00	0.00
-Transfer to Phase III	0.00	0.00	0.00	0.00
-Reverse to Phase II	0.00	0.00	0.00	0.00
-Reverse to Phase I	0.00	0.00	0.00	0.00
Withdrawal of the current period	0.00	0.00	158,067.00	158,067.00
Reversal of the current period	0.00	0.00	4,745,921.00	4,745,921.00
Write-offs of the current period	0.00	0.00	0.00	0.00
Verification of the current period	0.00	0.00	0.00	0.00
Other changes	0.00	0.00	0.00	0.00
Balance of 30 June 2023	0.00	0.00	16,119,942.00	16,119,942.00

Changes of carrying amount with significant amount changed of loss provision in the current period

Applicable  Not applicable

Disclosed by aging

Unit: RMB

Ageing	Ending balance
Within 1 year (including 1 year)	12,196,630,358.00
1 to 2 years	9,928,547,558.00
2 to 3 years	2,340,741,214.00
Over 3 years	76,672,572.00
3 to 4 years	19,273,731.00
4 to 5 years	43,267,042.00
Over 5 years	14,131,799.00
Total	24,542,591,702.00

### 3) Bad Debt Provision Withdrawn, Reversed or Recovered in the Reporting Period

Information of withdrawal of bad debt provision:

Unit: RMB

Category	Beginning balance	Changes in the Reporting Period				Ending balance
		Withdrawal	Reversal or recovery	Write-off	Others	
Bad debt provisions for other receivables	20,707,796.00	158,067.00	4,745,921.00	0.00	0.00	16,119,942.00
Total	20,707,796.00	158,067.00	4,745,921.00	0.00	0.00	16,119,942.00

N/A

Of which bad debt provision reversed or recovered with significant amount:

Unit: RMB

Subsidiary	Amount reversed or recovered	Way of recovery
N/A		

N/A

**4) Other Accounts Receivable with Actual Verification during the Reporting Period**

Unit: RMB

Item	Amount verified
N/A	

Of which the verification of significant other accounts receivable:

Unit: RMB

Subsidiary	Nature	Amount verified	Reason for verification	Verification procedures performed	Whether generated from connected transactions
N/A					

Notes of verification of other receivables:

N/A

**5) Top 5 Other Accounts Receivable in Ending Balance Collected according to the Arrears Party**

Unit: RMB

Subsidiary	Nature	Ending balance	Ageing	Proportion to the total ending balance of other receivables	Ending balance of bad debt provisions
Customer A	Transaction amount	6,400,644,338.00	Within 1 year (including 1 year), 1 to 2 years, and 2 to 3 years	26.08%	0.00
Customer B	Transaction amount	5,034,990,393.00	Within 1 year (including 1 year), 1 to 2 years, 2 to 3 years, 4 to 5 years, and 5 years and above	20.52%	0.00
Customer C	Transaction amount	3,433,790,865.00	Within 1 year (including 1 year), 1 to 2 years, 2 to 3 years,, and 4 to 5 years	13.99%	0.00
Customer D	Transaction amount	2,498,484,647.00	Within 1 year (including 1 year) and 3 to 4 years	10.18%	0.00
Customer E	Transaction amount	2,203,861,316.00	Within 1 year (including 1 year) and 1 to 2 years	8.98%	0.00
<b>Total</b>		<b>19,571,771,559.00</b>		<b>79.75%</b>	<b>0.00</b>

**6) Accounts Receivable Involving Government Grants**

Unit: RMB

Subsidiary	Project of government grants	Ending balance	Ending aging	Estimated recovering time, amount and basis
N/A				

N/A

**7) Other Accounts Receivable Derecognized Due to the Transfer of Financial Assets**

N/A

**8) Amount of Assets and Liabilities Due to the Transfer of Other Account Receivable and Continued Involvement**

N/A

Other notes:

N/A

### 3. Long-term Equity Investment

Unit: RMB

Item	Ending balance			Beginning balance		
	Book value	Provision for impairment	Carrying amounts	Book value	Provision for impairment	Carrying amounts
Investment to subsidiaries	214,623,892,313.00	32,000,000.00	214,591,892,313.00	211,178,767,516.00	32,000,000.00	211,146,767,516.00
Investment to joint ventures and associated enterprises	3,637,137,141.00	0.00	3,637,137,141.00	3,162,185,504.00	0.00	3,162,185,504.00
Total	218,261,029,454.00	32,000,000.00	218,229,029,454.00	214,340,953,020.00	32,000,000.00	214,308,953,020.00

#### (1) Investment to Subsidiaries

Unit: RMB

Investee	Beginning balance (carrying value)	Increase/decrease				Ending balance (carrying value)	Ending balance for impairment provisions
		Additional investments	Reduced investments	Impairment provisions	Others		
BOE Semi-conductor Co., Ltd.	9,450,000.00	0.00	0.00	0.00	0.00	9,450,000.00	0.00
Beijing Yinghe Century Co., Ltd.	352,398,076.00	0.00	0.00	0.00	2,617,830.00	355,015,906.00	0.00
Beijing BOE Land Co., Ltd.	9,480,764.00	0.00	0.00	0.00	233,472.00	9,714,236.00	0.00
BOE (Hebei) Mobile Display Technology Co., Ltd.	1,356,283,555.00	0.00	0.00	0.00	247,284.00	1,356,530,839.00	0.00
BOE Hyundai LCD (Beijing) Display Technology Co., Ltd.	41,986,755.00	0.00	0.00	0.00	1,261,746.00	43,248,501.00	0.00
Beijing BOE Vacuum Electronics Co., Ltd.	19,933,529.00	0.00	0.00	0.00	86,568.00	20,020,097.00	0.00
Beijing BOE Vacuum Technology Co., Ltd.	0.00	0.00	0.00	0.00	0.00	0.00	32,000,000.00
Beijing BOE Optoelectronics Technology Co., Ltd.	40,981,121.00	0.00	0.00	0.00	3,516,114.00	44,497,235.00	0.00
BOE Optical Science and Technology Co., Ltd.	667,477,273.00	0.00	0.00	0.00	1,388,886.00	668,866,159.00	0.00
Beijing BOE Sales Co., Ltd.	31,573,496.00	0.00	0.00	0.00	140,190.00	31,713,686.00	0.00
Chengdu BOE Optoelectronics Technology Co., Ltd.	25,108,960,003.00	0.00	0.00	0.00	12,884,952.00	25,121,844,955.00	0.00
BOE (Korea) Co., Ltd.	7,095,901.00	0.00	0.00	0.00	852,876.00	7,948,777.00	0.00
BOE Optoelectronics Holding Co., Ltd.	3,487,684,762.00	0.00	0.00	0.00	0.00	3,487,684,762.00	0.00
Beijing BOE Display Technology Co., Ltd.	17,647,311,114.00	0.00	0.00	0.00	31,610,868.00	17,678,921,982.00	0.00
Beijing BOE Energy Technology Co., Ltd.	857,581,382.00	0.00	0.00	0.00	891,570.00	858,472,952.00	0.00
Beijing BOE Multimedia Technology Co., Ltd.	400,000,000.00	0.00	0.00	0.00	0.00	400,000,000.00	0.00
Hefei BOE Optoelectronics Technology Co., Ltd.	9,063,122,784.00	0.00	0.00	0.00	7,196,886.00	9,070,319,670.00	0.00

Beijing Matsushita Colour Innovation Co., Ltd.	5,151,625.00	0.00	0.00	0.00	668,274.00	5,819,899.00	0.00
Beijing BOE Vision Electronic Technology Co., Ltd.	4,427,357,720.00	0.00	0.00	0.00	487,590.00	4,427,845,310.00	0.00
Beijing BOE Life Technology Co., Ltd.	10,000,000.00	0.00	0.00	0.00	0.00	10,000,000.00	0.00
Beijing Zhongxiangying Technologies Co., Ltd.	102,267,168.00	0.00	0.00	0.00	100,596.00	102,367,764.00	0.00
Ordos Yuansheng Optoelectronics Co., Ltd.	11,814,307,688.00	0.00	0.00	0.00	1,283,460.00	11,815,591,148.00	0.00
Hefei Xinsheng Optoelectronics Technology Co., Ltd.	20,155,950,604.00	0.00	0.00	0.00	8,358,828.00	20,164,309,432.00	0.00
Chongqing BOE Optoelectronics Technology Co., Ltd.	19,599,657,767.00	0.00	0.00	0.00	3,556,950.00	19,603,214,717.00	0.00
Hefei BOE Display Technology Co., Ltd.	2,041,579,920.00	0.00	0.00	0.00	5,163,360.00	2,046,743,280.00	0.00
Fuzhou BOE Optoelectronics Technology Co., Ltd.	14,701,372,178.00	0.00	0.00	0.00	3,121,974.00	14,704,494,152.00	0.00
BOE Healthcare Investment & Management Co., Ltd.	7,824,073,441.00	620,000,000.00	0.00	0.00	863,382.00	8,444,936,823.00	0.00
BOE Wisdom IOT Technology Co., Ltd.	28,396,091.00	0.00	0.00	0.00	3,160,836.00	31,556,927.00	0.00
Hefei BOE Zhuoyin Technology Co., Ltd.	604,704,163.00	0.00	0.00	0.00	623,424.00	605,327,587.00	0.00
Beijing BOE Technology Development Co., Ltd.	2,512,354.00	0.00	0.00	0.00	199,230.00	2,711,584.00	0.00
Yunnan Chuangshijie Optoelectronics Technology Co., Ltd.	1,518,597,279.00	0.00	0.00	0.00	1,343,346.00	1,519,940,625.00	0.00
Beijing BOE Sensor Technology Co., Ltd.	4,496,105,589.00	0.00	0.00	0.00	3,920,910.00	4,500,026,499.00	0.00
Mianyang BOE Optoelectronics Co., Ltd.	22,342,273,335.00	0.00	0.00	0.00	3,035,214.00	22,345,308,549.00	0.00
Wuhan BOE Optoelectronics Technology Co., Ltd.	12,524,485,421.00	0.00	0.00	0.00	2,872,524.00	12,527,357,945.00	0.00
Chongqing BOE Display Technology Co., Ltd.	9,312,579,810.00	700,275,250.00	0.00	0.00	2,095,944.00	10,014,951,004.00	0.00
Fuzhou BOE Display Technology Co., Ltd.	22,836,726.00	0.00	0.00	0.00	100,596.00	22,937,322.00	0.00
Hefei BOE Xingyu Technology Co., Ltd.	506,367,236.00	0.00	0.00	0.00	242,964.00	506,610,200.00	0.00
BOE Innovation Investment Co., Ltd.	3,198,191,319.00	380,000,000.00	0.00	0.00	255,780.00	3,578,447,099.00	0.00
BOE Education Technology Co., Ltd.	29,259,274.00	0.00	0.00	0.00	0.00	29,259,274.00	0.00
BOE Smart Technology Co., Ltd.	2,072,000,000.00	150,000,000.00	0.00	0.00	0.00	2,222,000,000.00	0.00
Nanjing BOE Display Technology Co., Ltd.	5,598,629,797.00	0.00	0.00	0.00	2,569,350.00	5,601,199,147.00	0.00
Chengdu CEC Panda Display Technology Co., Ltd.	7,557,371,638.00	0.00	0.00	0.00	2,265,870.00	7,559,637,508.00	0.00
Dongfang Chengqi (Beijing) Business Technology Co., Ltd.	13,786,416.00	0.00	0.00	0.00	962,280.00	14,748,696.00	0.00
BOE Mled Technology Co., Ltd.	1,312,793,925.00	39,000,000.00	0.00	0.00	5,147,346.00	1,356,941,271.00	0.00
BOE Environmental Energy Technology Co., Ltd.	50,000,000.00	0.00	0.00	0.00	1,134,630.00	51,134,630.00	0.00
Chengdu BOE Display Technology Co., Ltd.	5,263,000.00	0.00	0.00	0.00	0.00	5,263,000.00	0.00
Beijing BOE Chuangyuan Technology Co., Ltd.	0.00	1,049,653,000.00	0.00	0.00	0.00	1,049,653,000.00	0.00
Mianyang BOE Electronics Technology Co., Ltd.	0.00	200,000,000.00	0.00	0.00	0.00	200,000,000.00	0.00
Beijing Shiyuan Technology Co., Ltd.	0.00	167,200,000.00	0.00	0.00	0.00	167,200,000.00	0.00
Others*	167,575,517.00	0.00	0.00	0.00	22,532,647.00	190,108,164.00	0.00
<b>Total</b>	<b>211,146,767,516.00</b>	<b>3,306,128,250.00</b>	<b>0.00</b>	<b>0.00</b>	<b>138,996,547.00</b>	<b>214,591,892,313.00</b>	<b>32,000,000.00</b>

**(2) Investment to Joint Ventures and Associated Enterprises**

Unit: RMB

The investor	Beginning balance (carrying value)	Increase/decrease								Ending balance (carrying value)	Ending balance for impairment provisions
		Additional investments	Reduced investments	Profit and loss on investments confirmed according to equity law	Adjustment of other comprehensive income	Other equity movements	Declared distribution of cash dividends or profits	Impairment provisions	Others		
I. Joint ventures											
N/A											
II. Associated enterprises											
Beijing Nissin Electronics Precision Component Co., Ltd.	3,049,888.00	0.00	0.00	-19,978.00	0.00	0.00	0.00	0.00	0.00	3,029,910.00	0.00
Beijing Nittan Electronic Co., Ltd.	77,049,589.00	0.00	0.00	-2,113,779.00	0.00	0.00	-800,000.00	0.00	0.00	74,135,810.00	0.00
Beijing Infi-Hailin Venture Investment Co., Ltd.	2,073,333.00	0.00	350,000.00	-295,183.00	0.00	0.00	-1,428,150.00	0.00	0.00	0.00	0.00
Erdos BOE Energy Investment Co., Ltd.	136,459,610.00	0.00	0.00	-143,926.00	0.00	0.00	0.00	0.00	0.00	136,315,684.00	0.00
TPV Display Technology (China) Limited	30,237,982.00	0.00	0.00	-11,151.00	0.00	0.00	0.00	0.00	0.00	30,226,831.00	0.00
Beijing XindongNeng Investment Fund (LLP)	2,034,870,324.00	0.00	0.00	582,469,724.00	6,317,985.00	0.00	-	173,692,640.00	0.00	2,449,965,393.00	0.00
Beijing Xindongneng Investment	13,963,180.00	0.00	0.00	289,640.00	0.00	0.00	0.00	0.00	0.00	14,252,820.00	0.00

Management Co., Ltd.												
Beijing Xloong Technologies Co., Ltd.	20,544,910.00	0.00	0.00	-117,901.00	0.00	0.00	0.00	0.00	0.00	0.00	20,427,009.00	0.00
Beijing Innovation Industry Investment Co., Ltd.	223,216,553.00	0.00	0.00	10,497,016.00	0.00	0.00	0.00	0.00	0.00	0.00	233,713,569.00	0.00
Beijing Electric Control Industry Investment Co., Ltd.	258,149,907.00	56,801,200.00	0.00	131,025.00	0.00	0.00	0.00	0.00	0.00	0.00	315,082,132.00	0.00
BOE Yiyun Science & Technology Co., Ltd.	359,151,756.00	0.00	0.00	-1,360,158.00	0.00	0.00	0.00	0.00	0.00	0.00	357,791,598.00	0.00
Guoke BOE (Shanghai) Equity Investment Management Co., Ltd.	3,418,472.00	0.00	0.00	-1,222,087.00	0.00	0.00	0.00	0.00	0.00	0.00	2,196,385.00	0.00
Sub-total	3,162,185,504.00	56,801,200.00	350,000.00	588,103,242.00	6,317,985.00	0.00	175,920,790.00	0.00	0.00	0.00	3,637,137,141.00	0.00
Total	3,162,185,504.00	56,801,200.00	350,000.00	588,103,242.00	6,317,985.00	0.00	175,920,790.00	0.00	0.00	0.00	3,637,137,141.00	0.00

**(3) Other Notes**

N/A

**4. Operating Revenue and Cost of Sales**

Unit: RMB

Item	Reporting Period		Same period of last year	
	Income	Cost	Income	Cost
Principal activities	1,659,293,001.00	4,572,011.00	2,707,458,580.00	5,154,112.00
Other operating activities	7,058,286.00	86,600.00	5,353,456.00	127,110.00
Total	1,666,351,287.00	4,658,611.00	2,712,812,036.00	5,281,222.00

Relevant information of revenue

Unit: RMB

Category of contracts	Segment 1	Segment 2	Total
Types of products	0.00	0.00	0.00
Of which:			
By operating places	0.00	0.00	0.00
Of which:			
By types of market or customers	0.00	0.00	0.00
Of which:			
Types of contracts	0.00	0.00	0.00
Of which:			
By the time of transferring goods	0.00	0.00	0.00
Of which:			
By contract term	0.00	0.00	0.00
Of which:			
By marketing channel	0.00	0.00	0.00
Of which:			
Total	0.00	0.00	0.00

Information related to performance obligations:

Generally, the Group assumes the performance obligations of merchandise sales and services for customers. For merchandise sales, if terms of sales returns are offered, the limit of income recognition is that cumulated recognised income most likely will not have significant returns. In terms of performance obligations to be performed within a certain period of time, income is recognised according to the performance progress. Quality assurance provided by customers generally is guaranteed quality assurance. Such guaranteed quality assurance will not be regarded as a single performance obligation.

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end.

Information related to transaction value assigned to residual performance obligations:

The amount of revenue corresponding to performance obligations of contracts signed but not performed or not fully performed yet was RMB0.00 at the period-end, among which RMB0.00 was expected to be recognized in 0 year, RMB0.00 in 0 year and RMB0.00 in 0 year.

Other notes:

N/A

**5. Investment Income**

Unit: RMB

Item	Reporting Period	Same period of last year
Income from long-term equity investments accounted for using cost method	699,897,436.00	1,099,923,077.00
Income from long-term equity investments accounted for using equity method	588,103,242.00	416,617,496.00
Investment income from disposal of long-term equity investments	1,581,850.00	0.00
Investment income arising from holding of trading financial assets	3,990,185.00	0.00
Investment income from disposal of financial assets held for trading	0.00	0.00
Dividend income received from holding of other equity instrument investment	728,606.00	206,210.00
Gain from remeasurement of remaining equity interests to fair value upon the loss of control	0.00	0.00
Interest income of investment in debt obligations during holding period	0.00	0.00
Interest income of investment in other debt obligations during holding period	0.00	0.00
Investment income from disposal of investment in other debt obligations	0.00	0.00
Others	0.00	0.00
Total	1,294,301,319.00	1,516,746,783.00

## 6. Other

N/A

## XVII. Supplementary Materials

### 1. Items and Amounts of Non-recurring Profit or Loss

 Applicable  Not applicable

Unit: RMB

Item	Amount	Note
Gains/losses on the disposal of non-current assets (inclusive of impairment allowance write-offs)	-8,863,349.00	N/A
Tax rebates, reductions and exemptions given with ultra vires approval or in lack of official approval documents	0.00	N/A
Government grants recognised in the current period, except for those acquired in the ordinary course of business or granted at certain quotas or amounts according to the government's unified standards	2,720,705,196.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current profit or loss	0.00	N/A
Gain equal to the amount by which investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the Company's enjoyable fair value of identifiable net assets of investees when making investments	0.00	N/A
Gain or loss on non-monetary asset swaps	0.00	N/A
Gain or loss on assets entrusted to other entities for investment or management	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Gain or loss on debt restructuring	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	N/A
Gain or loss on the over-fair value amount as a result of transactions with distinctly unfair prices	0.00	N/A
Current profit or loss on subsidiaries obtained in business combinations involving enterprises under common control from the period-beginning to combination dates, net	0.00	N/A
Gain or loss on contingencies that do not arise in the Company's ordinary course of business	0.00	N/A
Gain or loss on fair-value changes in held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	211,275,427.00	N/A
Reversed portions of impairment allowances for accounts receivable which are tested individually for impairment	14,453,653.00	N/A
Gain or loss on loan entrustments	0.00	N/A

Gain or loss on fair-value changes in investment property of which subsequent measurement is carried out using the fair value method	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current profit or loss	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Other non-operating income and expenses besides items above	185,555,680.00	N/A
Other items qualified as extraordinary gain and loss	0.00	N/A
Less: Income tax effects	114,191,959.00	N/A
Non-controlling interests effects	688,684,748.00	N/A
Total	2,320,249,900.00	--

Others that meets the definition of non-recurring gain/loss:

Applicable  Not applicable

No such cases in the Reporting Period.

Explain the reasons if the Company classifies any extraordinary gain/loss item mentioned in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-recurring Gains and Losses* as a recurrent gain/loss item

Applicable  Not applicable

## 2. Return on Equity and Earnings Per Share

Profit as of Reporting Period	Weighted average return on net assets	EPS (Yuan/share)	
		Basic earnings per share (RMB/share)	Diluted earnings per share (RMB/share)
Net profit attributable to the Company's ordinary equity shareholders	0.50%	0.02	0.02
Net profit excluding extraordinary gain and loss attributable to the Company's ordinary equity shareholders	-1.31%	-0.05	-0.05

## 3. Differences between Accounting Data under Domestic and Overseas Accounting Standards

### (1) Differences of Net Profit and Net Assets Disclosed in Financial Reports Prepared under International and Chinese Accounting Standards

Applicable  Not applicable

### (2) Differences of Net profit and Net assets Disclosed in Financial Reports Prepared under Overseas and Chinese Accounting Standards

Applicable  Not applicable

### (3) Explain Reasons for the Differences between Accounting Data under Domestic and Overseas Accounting Standards; for any Adjustment Made to the Difference Existing in the Data Audited by the Foreign Auditing Agent, Such Foreign Auditing Agent's Name Shall Be Clearly Stated

N/A

## 4. Other

N/A