

Stock Code: 300957

Stock Name: Botanee

Announcement No.: 2024-012

## **Yunnan Botanee Bio-Technology Group Co., Ltd.**

### **Quarterly Report 2024 Q1**

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete without false record, misleading statement or major omission.

#### **Notices:**

1. The Board of Directors and Board of Supervisors, as well as directors, supervisors and senior management of the Company guarantee that the present quarterly report is true, accurate and complete without false record, misleading statement or major omission, and undertake the joint and several legal liabilities.

2. Botanee's legal representative Mr. Guo Zhenyu, CFO Mr. Wang Long, and Head of Accounting Department Mr. Liu Zhaofeng hereby declare that the financial statements herein are true, accurate, and complete.

3. Whether Q1 report has been audited

Yes  No

## I. Key Financial Data

### (i) Major Accounting Data and Financial Indicators

Whether the Company needs to retrospectively adjust or restate the accounting data for the previous years

Yes No

	This Reporting Period	Same Period of the Previous Year	Change in This Reporting Year over the Same Period of the Previous Year (%)
Operating revenue (CNY)	1,096,940,645.49	863,307,083.80	27.06%
Net profit attributable to shareholders of the listed company (CNY)	176,845,231.47	158,265,044.32	11.74%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (CNY)	154,346,690.47	126,577,596.71	21.94%
Net cash flows from operating activities (CNY)	-157,714,269.99	-196,770,597.63	19.85%
Basic earnings per share (CNY/share)	0.42	0.37	13.51%
Diluted earnings per share (CNY/share)	0.42	0.37	13.51%
Weighted average return on net assets	3.07%	2.81%	Increase 0.26pcts
	End of This Reporting Period	End of the Previous Year	Change in the End of This Reporting Year over the End of the Previous Year (%)
Total assets	7,060,400,018.28	7,506,930,342.79	-5.95%
Net assets attributable to shareholders of the listed company (CNY)	5,958,766,569.72	5,860,994,371.02	1.67%

Whether the Company's share capital has changed and affected the amount of shareholders' equity due to new issues, additional issues, rights issues, stock ownership incentive exercise, buybacks and other reasons from the end of the reporting period to the disclosure date of the quarterly report

Yes No

	This Reporting Period
Dividends for Preferred Shares That Have Been Paid (CNY)	
Interest Paid on Perpetual Bonds (CNY)	
Fully Diluted Dividends per Share Based on Latest Share Capital (CNY/Share)	0.4175

### (ii) Item and Amount of Non-recurring Profit and Loss

Applicable  N/A

Unit: CNY

Item	Amount for	Description
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	This Reporting Period	
Profit or loss from disposal of non-current assets (including the offset part of provisions for impairment of assets)	3,159,516.70	Profit or loss from disposal of non-current assets
Government subsidies included in the current profit or loss (excluding those closely related to the normal business of the Company, granted under the national policies and continuously enjoyed according to certain standards with lasting impacts on the Company's profit and loss)	6,081,973.96	Government subsidies and incentives included in "other income" item
Except for the effective hedging activities related to the Company's ordinary activities, profit or loss arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and profit or loss arising from from disposal of financial assets and financial liabilities	12,444,776.07	Profit or loss from changes in fair value of cash management projects handled by third parties with the Company's authorization
Profits and losses on the assets by entrusting others to invest or manage	10,720,698.39	Income from mature investment in cash management projects handled by third parties with the Company's authorization
Other non-operating income and expenses other than the above	-5,751,517.93	Mainly the donations for public welfare
Less: Effect on income tax	4,012,913.49	
Effect on minority interests (after-tax)	143,992.70	
Total	22,498,541.00	--

Other profit or loss conforming to the definition of non-recurring profit or loss

Applicable  N/A

There is no other profit or loss conforming to the definition of non-recurring profit or loss

Explanation on defining the non-recurring profits and losses set out in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public - Non-Recurring Profit or Loss as recurring profits and losses

Applicable  N/A

There is no non-recurring profits and losses set out in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Securities to the Public - Non-Recurring Profit or Loss* as recurring profits and losses

### (iii) Changes in Major Accounting Data and Financial Indicators and Reasons

Applicable  N/A

#### 1. Changes in the Items of Consolidated Balance Sheet at the End of the Reporting Period and Reasons

Unit: CNY				
Item	Balance at the End of the Reporting Period	Balance at the Beginning of the Year	Change	Proportion on Increase/Decrease
Cash at bank and on hand	1,343,444,241.12	2,091,459,861.58	-748,015,620.46	-35.77%
Financial assets held for trading	1,610,799,112.41	1,238,356,707.34	372,442,405.07	30.08%

Notes receivable		24,502,124.46	-24,502,124.46	-100.00%
Accounts receivable financing	137,531,755.44	156,659,263.78	-19,127,508.34	-12.21%
Prepayments	142,355,751.12	69,279,116.38	73,076,634.74	105.48%
Other receivables	32,793,188.57	29,748,433.09	3,044,755.48	10.24%
Other current assets	394,885,442.12	446,396,252.76	-51,510,810.64	-11.54%
Projects under construction	17,926,811.70	40,220,147.41	-22,293,335.71	-55.43%
Right-of-use assets	138,735,183.22	100,712,614.93	38,022,568.29	37.75%
Deferred income tax assets	105,499,904.49	93,131,250.45	12,368,654.04	13.28%
Short-term loans	169,222,593.55	103,816,588.60	65,406,004.95	63.00%
Notes payable	29,733,807.46	67,562,710.23	-37,828,902.77	-55.99%
Accounts receivable	112,449,307.13	334,370,604.40	-221,921,297.27	-66.37%
Employee salary payable	68,560,161.83	106,452,763.55	-37,892,601.72	-35.60%
Tax payable	72,434,971.41	132,117,765.46	-59,682,794.05	-45.17%
Other payables	176,049,497.02	449,282,195.16	-273,232,698.14	-60.82%
Other current liabilities	8,595,035.17	5,455,465.77	3,139,569.40	57.55%
Long-term loans	857,142.85	4,700,000.00	-3,842,857.15	-81.76%
Lease liabilities and non-current liabilities due within one year	137,147,012.77	105,385,826.61	31,761,186.16	30.14%
Treasury shares	200,212,194.96	109,838,205.82	90,373,989.14	82.28%

Reasons for Changes:

(1) The balance of monetary resources at the end of the reporting period stood at CNY1,343,444,200, a decrease of CNY748,015,600 or about 35.77% compared with the beginning of the year. For changes in major cash flow of the Company's monetary resources during the reporting period, please refer to 3. Changes in Consolidated Statements of Cash Flow from the Beginning of the Year to the End of the Reporting Period and Reasons of this Report.

(2) The total balance of trading financial assets at the end of the reporting period stood at CNY1,610,799,100, an increase of CNY372,442,400 or about 30.08% compared with the beginning of the year, mainly due to the increased immature investment balance of cash management projects (managed by third parties with the Company's authorization and measured at fair value) with available funds raised and its own funds within the quota authorized by the general meeting of shareholders at the end of the reporting period.

(3) There was no balance of notes receivable at the end of the reporting period, a significant decrease compared with the beginning of the year, mainly due to the mature commercial acceptance held by the Company during the reporting period and the full recovery of relevant receivables.

(4) The balance of receivables financing at the end of the reporting period stood at CNY137,531,800, a decrease of CNY19,127,500 or about 12.21% compared with the beginning of the year, mainly due to the Company's bill planning through various means such as acceptance at maturity, advance discount or endorsement transfer according to dynamic capital demands, and the decreased balance of available bank acceptance at the end of the reporting period.

(5) The balance of prepayments at the end of the reporting period stood at CNY142,355,800, an increase of CNY73,076,600

compared with the beginning of the year or about 105.48%. The prepayments were mainly top-ups for promoting online stores on large B2C e-commerce platforms for marketing plans such as live streaming and advertising and production plans on the supply chain in the second quarter of 2024, marketing fees charged by marketing service providers and some core raw materials and materials purchased by OEM service providers. At the end of the reporting period, the Company had a big balance of prepayments, which was consistent with the Company's production, marketing and sales models and cycles. The Company's major expenses, major suppliers and the proportion of prepayments to total assets at the end of the first quarter of 2024 did not change significantly compared with the end of the same period of the previous year. At the end of the reporting period, there were no associated parties of the Company among those who the Company had to make prepayments to. There was no fund misappropriation or illegal provision of financial assistance by an associated party. At the end of the reporting period, the Company's prepayment ratio within one year was about 99.01%. These prepayments are expected to be written off within the next 12 months.

(6) The balance of other receivables at the end of the reporting period stood at CNY32,793,200, an increase of CNY3,044,800 or about 10.24% compared with the beginning of the year, mainly due to the increased rental deposit for logistics stores paid by the Company during the reporting period.

(7) The balance of other liquid assets at the end of the reporting period stood at CNY394,885,400, a decrease of CNY51,510,800 or about 11.54% compared with the beginning of the year, mainly due to the decrease in the Company's outstanding VAT credits and VAT reductions to be verified and deducted at the end of the reporting period.

(8) The balance of projects under construction at the end of the reporting period stood at CNY17,926,800, a decrease of CNY22,293,300 or about 55.43% compared with the beginning of the year, mainly due to the transfer of the freeze-dried mask production line project of the new base of the Company's central factory to fixed assets after passing the check for acceptance during the reporting period. This project only uses the Company's own funds and will increase the Company's self-production capacity of patch masks after being put into production.

(9) The balance of the right-of-use assets at the end of the reporting period stood at CNY138,735,200, an increase of CNY38,022,600 or about 37.75% compared with the beginning of the year, mainly due to the increase in the Company's current lease contracts for business premises during the reporting period. These business premises rented by the Company were mainly for production, R&D, storage and office purposes at the end of the reporting period.

(10) The balance of deferred income tax assets at the end of the reporting period stood at CNY105,499,900, an increase of CNY12,368,700 or about 13.28% compared with the beginning of the year, mainly due to the increased deductible temporary differences in the Company's lease liabilities, equity incentive expenses and deductible losses at the end of the reporting period.

(11) The balance of short-term loans at the end of the reporting period stood at CNY169,222,600, an increase of CNY65,406,000 or about 63.00% compared with the beginning of the year, mainly due to a big increase in short-term financial loans for liquid capital issued by commercial banks during the reporting period.

(12) The balance of notes payable at the end of the reporting period stood at CNY29,733,800, a decrease of CNY37,828,900 or about 55.99% compared with the beginning of the year, mainly due to the decrease in the remaining immature bank acceptance payable at the end of the reporting period. At the end of the reporting period, the Company had no notes payable due or unaccepted.

(13) The balance of accounts payable at the end of the reporting period stood at CNY112,449,300, a decrease of CNY221,921,300 or about 66.37% compared with the beginning of the year, mainly due to the Company's payments for production materials and

productive services as scheduled. During the reporting period, the Company had no overdue payments due to suppliers.

(14) The balance of salary payable to employees at the end of the reporting period stood at CNY68,560,200, a decrease of CNY37,892,600 or about 35.60% compared with the beginning of the year, mainly due to the Company's payment for the year-end one-time bonus to employees for the year 2023 during the reporting period.

(15) The balance of taxes payable at the end of the reporting period stood at CNY72,435,000, a decrease of CNY59,682,800 or about 45.17% compared with the beginning of the year, mainly due to the Company's payment for various taxes payable preliminarily calculated by the Company at the beginning of the reporting period.

(16) The balance of other payables at the end of the reporting period stood at CNY176,049,500, a decrease of CNY273,232,700 or about 60.82% compared with the beginning of the year, mainly due to the Company's payment for the marketing fees charged by large B2C e-commerce platforms and other marketing service providers accrued in the fourth quarter of 2023, and for engineering equipment for the new base of the central factory and other engineering projects as scheduled, and shorter cycles of other balances payable. At the end of the reporting period, the Company's other balances payable were small, consistent with the Company's marketing and sales models and cycles. The Company's major expenses, major suppliers and the proportion of other payables to total assets at the end of the first quarter of 2024 did not change significantly compared with the end of the same period of the previous year. At the end of the reporting period, there were no associated parties of the Company among those who the Company had to make prepayments to. There was no fund misappropriation or illegal provision of financial assistance by an associated party.

(17) The balance of other liquid liabilities at the end of the reporting period stood at CNY8,595,000, an increase of CNY3,139,600 or about 57.55% compared with the beginning of the year, mainly due to the increased balance of returns payable accrued by the Company at the end of the reporting period.

(18) The balance of long-term loans at the end of the reporting period stood at CNY857,100, a decrease of CNY3,842,900 compared with the beginning of the year. This big decrease was mainly due to the Company's repayment of the principal of long-term financial loans from commercial banks at the end of the reporting period according to dynamic capital demands.

(19) The total balance of lease liabilities and non-liquid liabilities due within one year at the end of the reporting period stood at CNY137,147,000, an increase of CNY31,761,200 or about 30.14% compared with the beginning of the year, mainly due to the increase in the Company's current lease contracts for business premises at the end of the reporting period. These business premises rented by the Company were mainly for production, R&D, storage and office purposes at the end of the reporting period. The total balance of lease liabilities and non-liquid liabilities due within one year at the end of the reporting period was basically consistent with the changes in the balance of right-of-use assets at the end of the reporting period.

(20) The balance of treasury shares at the end of the reporting period stood at CNY200,212,200, an increase of CNY90,374,000 or about 82.28% compared with the beginning of the year, mainly due to the increase in the Company's ordinary shares repurchased with its own funds through call auction in accordance with the resolution of the Board of Directors during the reporting period. For details, please refer to the *Announcement by Yunnan Botanee Bio-Technology Group Co., Ltd. on the Progress of Share Repurchase (2024-009)* disclosed on cninfo's website (<http://www.cninfo.com.cn>).

## 2. Changes in the Items of Consolidated Income Statement from the Beginning of the Year to the End of the Reporting Period and Reasons

Unit: CNY

Item	Current Amount	Amount Incurred in the Same Period of the Previous Year	Change	Proportion on Increase/Decrease
Operating revenue	1,096,940,645.49	863,307,083.80	233,633,561.69	27.06%
Operating costs	306,201,911.22	206,280,038.13	99,921,873.09	48.44%
Tax and additional tax	8,603,141.17	7,790,149.34	812,991.83	10.44%
Marketing expenses	512,649,843.99	410,938,284.12	101,711,559.87	24.75%
Administration expenses	75,651,161.21	66,631,543.70	9,019,617.51	13.54%
Other incomes	7,985,377.36	4,825,935.94	3,159,441.42	65.47%
Investment income	10,575,655.89	5,688,720.31	4,886,935.58	85.91%
Income from changes in fair value	12,444,776.07	31,451,953.37	-19,007,177.30	-60.43%
Losses from credit impairment (losses are marked with “-”)	-752,582.03	-2,738,672.93	1,986,090.90	72.52%
Losses from asset impairment(losses are marked with “-”)	1,521,923.22	-4,313,168.81	5,835,092.03	135.29%
Asset disposal income	3,159,516.70	718,876.65	2,440,640.05	339.51%
Income tax	22,507,593.29	18,954,031.76	3,553,561.53	18.75%

### Reasons for Changes:

(1) The Company's operating revenue from the beginning of the year to the end of the reporting period stood at CNY1,096,940,600, an increase of CNY233,633,600 or about 27.06% compared with the same period of the previous year, mainly due to the further improvement of the Company's products and brand awareness from the beginning of the year to the end of the reporting period, which led to bigger sales scale and higher sales revenue. These figures included the sales revenue of Za and PURE&MILD, which the Company successfully acquired on October 31, 2023. Taking into consideration only the brands included during the last reporting period, the Company's operating revenue stood at about CNY959,395,100 from the beginning of the year to the end of the reporting period, an increase of about 11.13%.

(2) The Company's operating costs from the beginning of the year to the end of the reporting period stood at CNY306,201,900, an increase of CNY99,921,900 or about 48.44% compared with the same period of the previous year, mainly due to the increased operating costs as the Company's sales scale and sales revenue rose. These figures included the marketing costs of Za and PURE&MILD, which the Company successfully acquired on October 31, 2023. Taking into consideration only the brands included during the last reporting period, the Company's operating costs stood at about CNY247,494,900 from the beginning of the year to the end of the reporting period, an increase of about 19.98%. The gross profit margin on sales was about 74.20%. The growth of the Company's operating costs basically matched the growth of the sales scale, and the production costs were basically stable. From the beginning of the year to the end of the reporting period, the growth rate of operating costs was slightly higher than that of operating revenue, mainly due to the dynamic adjustments of the Company's promotion policies and product portfolios according to the market.

(3) The Company's tax and additional tax from the beginning of the year to the end of the reporting period stood at CNY8,603,100, an increase of CNY813,000 or about 10.44% compared with the same period of the previous year, mainly due to the increased tax and additional tax as the Company's sales scale and sales revenue rose. The growth rate of the Company's tax and additional tax from the beginning of the year to the end of the reporting period was lower than that of the sales revenue, mainly due to the decreased

input VAT plus tax credits and the decreased taxable sales revenue for consumption tax during the reporting period.

(4) The Company's marketing expenses from the beginning of the year to the end of the reporting period stood at CNY512,649,800, an increase of CNY101,711,600 or about 24.75% compared with the same period of the previous year, mainly due to the continuously increased investment in brand image promotion and communication, human resources and storage as the Company's sales scale and sales revenue rose. The growth of the Company's marketing expenses basically matched that of the sales scale.

(5) The Company's administration expenses from the beginning of the year to the end of the reporting period stood at CNY75,651,200, an increase of CNY9,019,600 or about 13.54% compared with the same period of the previous year, mainly due to the increased salary of managerial staff, equity incentive costs and other administrative expenses as the Company scaled up. The growth rate of the Company's administration expenses from the beginning of the year to the end of the reporting period was lower than that of the sales scale, mainly due to the effective cost reduction and efficiency improvement measures for administrative functions and back-stage management expenses implemented by the Company during the reporting period.

(6) The Company's other incomes from the beginning of the year to the end of the reporting period stood at CNY7,985,400, an increase of CNY3,159,400 or about 65.47% compared with the same period of the previous year, mainly due to the increased tax credits of input VAT and the increased revenue-related government subsidies for the Company compared with the same period of the previous year from the beginning of the year to the end of the reporting period.

(7) The Company's investment income from the beginning of the year to the end of the reporting period stood at CNY10,575,700, an increase of CNY4,886,900 or about 85.91% compared with the same period of the previous year. This big increase was mainly due to the increased maturity yield generated by the Company's cash management projects (managed by third parties with the Company's authorization and measured at fair value) from the beginning of the year to the end of the reporting period.

(8) The Company's net income from changes in fair value from the beginning of the year to the end of the reporting period stood at CNY12,444,800, a decrease of CNY19,007,200 or about 60.43% compared with the same period of the previous year, mainly due to the decreased fair value fluctuations of the cash management projects (managed by third parties with the Company's authorization and measured at fair value) compared with the same period of the previous year during the reporting period.

(9) The Company's net losses from credit impairment from the beginning of the year to the end of the reporting period stood at CNY752,600, a decrease of CNY1,986,100 compared with the same period of the previous year. This big decrease was mainly due to the decreased provision for receivables impairment during the reporting period. During the reporting period, there were no changes in the Company's accounting policies and accounting estimates for the provision for receivables impairment.

(10) The Company's net income from asset impairment from the beginning of the year to the end of the reporting period stood at CNY1,521,900, mainly due to the net write-back of the Company's provision for inventory impairment. During the reporting period, there were no changes in the Company's accounting policies and accounting estimates for the provision for inventory impairment.

(11) The Company's asset disposal income from the beginning of the year to the end of the reporting period stood at CNY3,159,500, an increase of CNY2,440,600 compared with the same period of the previous year. This big year-on-year increase was mainly due to the early termination of lease contracts and the cancellation of right-of-use assets during the reporting period.

(12) The Company's income tax from the beginning of the year to the end of the reporting period stood at CNY22,507,600, an increase of CNY3,553,600 or about 18.75% compared with the same period of the previous year, mainly due to the increased corporate income tax as the sales scale and total profits increased.

### 3. Changes in the Items of Consolidated Statement of Cash Flow from the Beginning of the Year to the End of the Reporting Period and Reasons

Unit: CNY

Item	Current Amount	Amount Incurred in the Same Period of the	Change	Proportion on Increase/Decrease
Cash inflow from business operations	1,289,100,731.71	956,511,167.50	332,589,564.21	34.77%
Cash outflow to business operations	1,446,815,001.70	1,153,281,765.13	293,533,236.57	25.45%
Cash inflow from investment activities	681,304,135.99	1,062,386,090.04	-381,081,954.05	-35.87%
Cash outflow to investment activities	1,112,435,766.79	1,679,824,366.87	-567,388,600.08	-33.78%
Cash inflow from financing activities	69,222,593.55		69,222,593.55	
Cash outflow to financing activities	225,881,999.09	21,609,005.20	204,272,993.89	945.31%

#### Reasons for Changes:

(1) The Company's cash inflow from business operations from the beginning of the year to the end of the reporting period stood at CNY1,289,100,700, an increase of CNY332,589,600 or about 34.77% compared with the same period of the previous year, mainly due to the increased cash inflow brought by the rapid growth of the Company's sales scale and sales revenue. From the beginning of the year to the end of the reporting period, the growth of cash inflow from business operations basically matched that of the sales scale.

(2) The Company's cash outflow to business operations from the beginning of the year to the end of the reporting period stood at CNY1,446,815,000, an increase of CNY293,533,200 or about 25.45% compared with the same period of the previous year, mainly due to the increase in other operating expenses incurred by brand image promotion and communication, human resources and e-commerce platforms. From the beginning of the year to the end of the reporting period, the growth of cash outflow to business operations basically matched that of the sales scale.

(3) The Company's cash inflow from investment activities from the beginning of the year to the end of the reporting period stood at CNY681,304,100, a decrease of CNY381,082,000 or about 35.87% compared with the same period of the previous year, mainly due to the immaturity of major cash management projects managed by third parties with the Company's authorization at the end of the reporting period.

(4) The Company's cash outflow to investment activities from the beginning of the year to the end of the reporting period stood at CNY1,112,435,800, a decrease of CNY567,388,600 or about 33.78% compared with the same period of the previous year, mainly due to the immaturity of major cash management projects managed by third parties with the Company's authorization and

decreased investment in cash management projects with available funds raised and its own funds within the smaller quota authorized by the general meeting of shareholders from the beginning of the year to the end of the reporting period.

(5) The Company's cash inflow from financing activities from the beginning of the year to the end of the reporting period stood at CNY69,222,600, mainly due to the cash of short-term financial loans received from commercial banks for liquid capital during the reporting period.

(6) The Company's cash outflow to financing activities from the beginning of the year to the end of the reporting period stood at CNY225,882,000, an increase of CNY204,273,000 compared with the same period of the previous year, mainly because the Company repurchased its ordinary shares with its own funds through call auction according to the resolution of the Board of Directors and repaid the principal and interest of long-term and short-term financial loans to commercial banks according to dynamic capital demands.

## II. Shareholder Information

### (i) Total Number of Ordinary Shareholders and the Number of Preferred Shareholders Whose Voting Rights Have Been Restored and Shareholding of Top 10 Shareholders

Unit: Share

Total number of ordinary shareholders as of the end of the reporting period	34,356	Total number of preferred shareholders (if any) resuming voting rights at the end of the reporting period				
Shareholdings of top 10 shareholders (excluding shares lent through conversions)						
Shareholder Name	Nature	Shareholding proportion (%)	Number of shares held	Number of shares subject to trading restriction held	Pledged, marked or frozen shares	
					Status of shares	Quantity
Kunming Nuona Technology Co., Ltd.	Domestic non-state-owned corporate	46.08%	195,212,611.00		Not Applicable	
Tianjin Sequoia Juye Equity Investment Partnership (Limited Partnership)	Domestic non-state-owned corporate	14.58%	61,763,257.00		Not Applicable	
Xiamen Zhenli Consulting Co., Ltd.	Domestic non-state-owned corporate	6.54%	27,685,934.00		Not Applicable	
Hong Kong Securities Clearing Company Limited	Overseas legal person	3.28%	13,886,556.00		Not Applicable	
Yunnan Haqisheng Enterprise Management Co., Ltd.	Domestic non-state-owned corporate	2.60%	10,993,678.00		Not Applicable	
Xiamen Chonglou Yunshui Investment Partnership (Limited Partnership)	Domestic non-state-owned corporate	1.30%	5,526,929.00		Not Applicable	

Kuwait Investment Authority	Overseas legal person	1.25%	5,285,437.00		Not Applicable	
National Social Security Fund 102 Portfolio	Miscellaneous	0.66%	2,816,813.00		Not Applicable	
Industrial and Commercial Bank of China Limited - Efund GEM Exchange-traded Open Index Securities Investment Fund	Miscellaneous	0.57%	2,433,281.00		Not Applicable	
National Social Security Fund 504 Portfolio	Miscellaneous	0.47%	1,992,075.00		Not Applicable	
Shareholdings of top ten shareholders without trading limited condition						
Shareholder	Number of shares not subject to trading restriction as at the end of reporting period	Types of shares				
		Types of shares	Quantity			
Kunming Nuona Technology Co., Ltd.	195,212,611.00	CNY common shares	195,212,611.00			
Tianjin Sequoia Juye Equity Investment Partnership (Limited Partnership)	61,763,257.00	CNY common shares	61,763,257.00			
Xiamen Zhenli Consulting Co., Ltd.	27,685,934.00	CNY common shares	27,685,934.00			
Hong Kong Securities Clearing Company Limited	13,886,556.00	CNY common shares	13,886,556.00			
Yunnan Haqisheng Enterprise Management Co., Ltd.	10,993,678.00	CNY common shares	10,993,678.00			
Xiamen Chonglou Yunshui Investment Partnership (Limited Partnership)	5,526,929.00	CNY common shares	5,526,929.00			
Kuwait Investment Authority	5,285,437.00	CNY common shares	5,285,437.00			
National Social Security Fund 102 Portfolio	2,816,813.00	CNY common shares	2,816,813.00			
Industrial and Commercial Bank of China Limited - Efund GEM Exchange-traded Open Index Securities Investment Fund	2,433,281.00	CNY common shares	2,433,281.00			
National Social Security Fund 504 Portfolio	1,992,075.00	CNY common shares	1,992,075.00			
Description on the related relationship or concerted action among the above shareholders	Kunming Nuona Technology Co., Ltd. and Yunnan Haqisheng Enterprise Management Co., Ltd. are both controlled by Guo Zhenyu and KEVIN GUO (father and son), the actual controllers of the Company. Except this, the Company does not know whether other shareholders have an association or a concerted action relationship.					
Description of top 10 shareholders participating in securities margin trading (if any)	Not applicable.					

Note: As of March 31, 2024, the number of shares held under the unlimited sale condition in the buyback special securities account of Yunnan Botanee Bio-Technology Group Co., Ltd. was 2,994,618 shares, accounting for approximately 0.71% of the Company's issued CNY ordinary shares at the end of the reporting period.

Securities financing and share lending of shareholders holding more than 5%, top 10 shareholders and top 10 shareholders of unlimited tradable shares

Applicable Not Applicable

Changes over the previous period because top 10 shareholders and the top 10 shareholders holding shares not subject to trading restriction lend/return securities financing

Applicable Not Applicable

(ii) Total number of preferred shareholders and top 10 preferred shareholders of the Company

Applicable Not Applicable

### (III) Changes in Restricted Shares

Applicable Not Applicable

Unit: Share

Shareholder Name	Number of restricted shares as at the beginning of the period	Termination in the current period Number of restricted shares	Increase in the current period Number of restricted shares	Number of Restricted shares as at the end of the period	Reasons for trading restriction	Release date of restriction
Kunming Nuona Technology Co., Ltd.	195,212,611.00	195,212,611.00			Shares before initial public offerings	March 25, 2024
Yunnan Haqisheng Enterprise Management Co., Ltd.	10,993,678.00	10,993,678.00			Shares before initial public offerings	March 25, 2024
Total	206,206,289.00	206,206,289.00				

Note: For details, please refer to the *Indicative Announcement on the Circulation of Some Issued Shares of Yunnan Botanee Bio-Technology Group Co., Ltd. (2024-008)* before IPO on cninfo's website (<http://www.cninfo.com.cn>).

### III. Other Important Matters

Applicable Not Applicable

## IV. Quarterly Financial Statement

### (i) Financial Statement

#### 1. Consolidated Balance Sheet

Prepared by: Yunnan Botanee Bio-Technology Group Co., Ltd.

March 31, 2024

Unit: CNY

Item	Balance at the End of the Reporting Period	Balance at the Beginning of the Reporting Period
<b>Current assets:</b>		
Cash at bank and on hand	1,343,444,241.12	2,091,459,861.58
Settlement reserves		
Loans to banks and other financial institutions		
Financial assets held for trading	1,610,799,112.41	1,238,356,707.34
Derivative financial assets		
Notes receivable		24,502,124.46
Accounts receivable	512,174,991.94	561,761,929.57
Receivables financing	137,531,755.44	156,659,263.78
Advances to suppliers	142,355,751.12	69,279,116.38
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract reserves receivable		
Other accounts receivable	32,793,188.57	29,748,433.09
Including: interest receivable		
Dividends receivable		
Financial assets purchased under agreement store sell		
Inventories	830,566,558.90	904,413,283.67
Including: data resources		
Contract assets		
Held-for-sale assets		
Current portion of non-current assets		
Other current assets	394,885,442.12	446,396,252.76
<b>Total current assets</b>	<b>5,004,551,041.62</b>	<b>5,522,576,972.63</b>
<b>Non-current assets:</b>		
Disbursement of loans and advances to customers		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investment	218,370,108.65	212,015,151.15
Investment in other equity instruments		
Other non-current financial assets	91,449,823.00	86,449,823.00
Investment real estates	8,702,323.26	9,021,481.56
Fixed assets	686,030,584.71	667,204,436.83
Projects under construction	17,926,811.70	40,220,147.41
Productive biological assets		
Oil and gas assets		

Right-of-use assets	138,735,183.22	100,712,614.93
Intangible assets	199,099,505.63	193,108,638.64
Including: data resources		
Development expenditures		
Including: data resources		
Goodwill	413,740,760.61	413,740,760.61
Long-term deferred expenses	93,306,043.71	93,317,644.84
Deferred income tax assets	105,499,904.49	93,131,250.45
Other non-current assets	82,987,927.68	75,431,420.74
Total non-current assets	2,055,848,976.66	1,984,353,370.16
Total assets	7,060,400,018.28	7,506,930,342.79
Current liabilities:		
Short-term borrowings	169,222,593.55	103,816,588.60
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	29,733,807.46	67,562,710.23
Accounts payable	112,449,307.13	334,370,604.40
Advances from customers		
Contract liabilities	50,698,653.60	50,053,638.68
Financial assets sold under agreements to repurchase		
Customer bank deposits and due to banks and other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee compensation payable	68,560,161.83	106,452,763.55
Taxes payable	72,434,971.41	132,117,765.46
Other payables	176,049,497.02	449,282,195.16
Including: interests payable	69,661.77	
Dividends payable		4,305.04
Handling charges and commission payable		
Reinsurance premium payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	55,891,140.02	42,102,294.00
Other current liabilities	8,595,035.17	5,455,465.77
Total current liabilities	743,635,167.19	1,291,214,025.85
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	857,142.85	4,700,000.00

Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	81,255,872.75	63,283,532.61
Long-term payables	8,600,000.00	8,600,000.00
Long-term employee benefits payable		
Estimated liabilities		
Deferred income	77,500,127.96	82,862,738.40
Deferred tax liabilities	39,370,161.08	40,452,457.50
Other non-current liabilities		
Total non-current liabilities	207,583,304.64	199,898,728.51
Total liabilities	951,218,471.83	1,491,112,754.36
Owners' equity:		
Share capital	423,600,000.00	423,600,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	2,859,970,626.92	2,846,004,685.04
Less: treasury shares	200,212,194.96	109,838,205.82
Other comprehensive incomes	-1,101,763.25	47,153.49
Special reserves		
Surplus reserve	211,081,299.10	211,081,299.10
General risk provision		
Undistributed profit	2,665,428,601.91	2,490,099,439.21
Total owners' equity attributable to the parent company	5,958,766,569.72	5,860,994,371.02
Minority interest	150,414,976.73	154,823,217.41
Total owners' equity	6,109,181,546.45	6,015,817,588.43
Total liabilities and owners' equity	7,060,400,018.28	7,506,930,342.79

Legal representative: Guo Zhenyu

CFO: Wang Long

Head of Accounting Department: Liu  
Zhaofeng

**2. Consolidated Income Statement**

Unit: CNY

Item	Amount of the Reporting Period	Amount of Precious Reporting Period
I. Total operating revenue	1,096,940,645.49	863,307,083.80
Including: Operating revenue	1,096,940,645.49	863,307,083.80
Interest income		
Earned premiums		
Handling charges and commission income		
II. Total operating cost	931,179,210.70	718,760,135.76
Including: operating costs	306,201,911.22	206,280,038.13
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Net payments for insurance claims		
Net provision for insurance contract reserves		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	8,603,141.17	7,790,149.34
Selling expenses	512,649,843.99	410,938,284.12
Management expenses	75,651,161.21	66,631,543.70
R&D expenses	32,646,832.96	33,955,217.71
Financial expenses	-4,573,679.85	-6,835,097.24
Including: interest expenses	2,770,460.67	1,098,960.38
Interest income	-7,594,888.61	-8,274,640.69
Add: other incomes	7,985,377.36	4,825,935.94
Investment income (loss to be listed with "-")	10,575,655.89	5,688,720.31
Including: income from investment in associates and joint ventures	-145,042.50	
Revenue from derecognition of financial assets at amortized cost		5,058,786.22
Exchange earnings (losses to be listed with "-")		
Net exposure hedging income (loss to be listed with "-")		
Profit arising from changes in fair value (loss expressed with "-")	12,444,776.07	31,451,953.37
Credit impairment losses (losses to be listed with "-")	-752,582.03	-2,738,672.93
Asset impairment loss (loss to be listed with "-")	1,521,923.22	-4,313,168.81
Incomes of assets disposal (losses to be listed with "-")	3,159,516.70	718,876.65
III. Operating profit (loss to be listed with "-")	200,696,102.00	180,180,592.57
Add: non-operating revenue	268,588.39	400,768.55

Less: Non-operating expenses	6,020,106.32	6,612,043.18
IV. Total profit (total loss to be listed with "-")	194,944,584.07	173,969,317.94
Less: income tax expenses	22,507,593.29	18,954,031.76
V. Net profit (net loss to be listed with "-")	172,436,990.78	155,015,286.18
(I) Classified by going concern		
1. Net profit from continuing operations (net loss to be listed with "-")	172,436,990.78	155,015,286.18
2. Net profit from discontinued operations (net loss to be listed with "-")		
(II) Classified by attribution of ownership		
1. Net profit attributable to the parent company's shareholders	176,845,231.47	158,265,044.32
2. Non-controlling interests	-4,408,240.69	-3,249,758.14
VI. Net of tax of other comprehensive income	-1,148,916.74	
Other net after-tax comprehensive income attributable to the owners of the parent company	-1,195,875.08	
(I) Other comprehensive income that cannot be reclassified through profit or loss		
1. Changes arising from re-measurement of the defined benefit plan		
2. Other comprehensive incomes that cannot be reclassified into profit or loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value of the Company's credit risk		
5. Others		
(II) Other comprehensive income to be reclassified into profit or loss	-1,195,875.08	
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		
2. Changes in fair value of other creditor's rights investments		
3. Amount of financial assets reclassified into other comprehensive incomes		
4. Provision for impairment of credit in other debt investments		
5. Reserves for cash flow hedge		
6. Translation difference arising from foreign currency financial statements	-1,195,875.08	
7. Others		
Other net after-tax comprehensive income attributable to minority shareholders	46,958.34	
VII. Total comprehensive income	171,288,074.04	155,015,286.18
Total comprehensive income attributable to the owners of the parent company	175,649,356.39	158,265,044.32
Total comprehensive income attributable to minority shareholders	-4,361,282.35	-3,249,758.14
VIII. Earnings per share		
(I) Basic earnings per share	0.42	0.37
(II) Diluted earnings per share	0.42	0.37

In case of business combinations under common control in current period, the net profit realized by the combined party before combination is CNY 0.00 and the net profit realized by the combined party in previous period is CNY 0.00.

Legal representative: Guo Zhenyu

CFO: Wang Long

Head of  
Accounting  
Department: Liu  
Zhaofeng

**3. Consolidated Cash Flow Statement**

Unit: CNY

Item	Amount of the Reporting Period	Amount of Precious Reporting Period
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	1,275,917,110.75	944,703,091.31
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in placements from other financial institutions		
Cash received for receiving premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of the insured and investment		
Cash received from interest, handling charges and commission		
Net increase in placements from banks and other financial institutions		
Net increase in capital for repurchase		
Net cash received from securities trading agency services		
Taxes and surcharges refunds		1,585,654.76
Other cash received relating to operating activities	13,183,620.96	10,222,421.43
Subtotal of cash inflows from operating activities	1,289,100,731.71	956,511,167.50
Cash paid for goods and services	379,949,715.47	336,605,023.22
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other financial institutions		
Cash paid for claim settlements on original insurance contract		
Net increase in placements from banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policy dividends		
Cash paid to and for employees	235,214,505.18	202,534,843.45
Payments of taxes and surcharges	127,754,843.63	116,290,752.97
Other cash paid relating to operating activities	703,895,937.42	497,851,145.49
Subtotal of cash outflows from operating activities	1,446,815,001.70	1,153,281,765.13
Net cash flow from operating activities	-157,714,269.99	-196,770,597.63
<b>II. Cash flows from investing activities:</b>		
Cash received from the return of investment	670,000,000.00	1,049,617,111.10
Cash received from investment incomes	11,304,135.99	10,059,178.94
Net cash received from the disposal of fixed assets, intangible assets, and other long-term assets		2,709,800.00

Net cash received from the disposal of subsidiaries and other business entities		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	681,304,135.99	1,062,386,090.04
Cash paid to acquire fixed assets, intangible assets and other long-term assets	70,935,766.79	37,406,207.05
Cash paid to acquired investments	1,041,500,000.00	1,641,416,055.23
Net increase in pledge loans		
Net cash paid for acquisition of subsidiaries and other business entities		1,002,104.59
Other cash paid relating to investment activities		
Subtotal of cash outflows from investing activities	1,112,435,766.79	1,679,824,366.87
Net cash flows from investing activities	-431,131,630.80	-617,438,276.83
III. Cash flows from financing activities:		
Cash received from absorbing investments		
Including: Cash received by subsidiaries from minority shareholders' investments		
Cash received from borrowings	69,222,593.55	
Cash received relating to other financing activities		
Subtotal of cash inflows from financing activities	69,222,593.55	
Cash paid for repayment of debts	107,642,857.15	
Cash paid for distribution of dividends, profits or interest repayment	2,491,963.96	1,520,824.84
Including: cash payments for dividends or profit to minority shareholders of subsidiaries	1,217,455.37	1,520,824.84
Other cash paid relating to financing activities	115,747,177.98	20,088,180.36
Subtotal of cash outflows from financing activities	225,881,999.09	21,609,005.20
Net cash flows from financing activities	-156,659,405.54	-21,609,005.20
IV. Effects from the change of exchange rate on cash and cash equivalents	-942,902.91	-394.71
V. Net increase in cash and cash equivalents	-746,448,209.24	-835,818,274.37
Add: Opening balance of cash and cash equivalents	2,073,881,743.78	2,440,692,701.42
VI. Closing balance of cash and cash equivalents	1,327,433,534.54	1,604,874,427.05

Legal representative: Guo Zhenyu

CFO: Wang Long

Head of Accounting Department: Liu  
Zhaofeng

## (II) Information about Adjusting Related Items in Financial Statements for the Year at the Beginning of the Year According to New Accounting Standards Since 2024

Applicable N/A

For details, please refer to the *Announcement by Yunnan Botanee Bio-Technology Group Co., Ltd. on Changes in Accounting Policies* on cninfo's website (<http://www.cninfo.com.cn>)

**(iii) Audit Report**

Whether the Q1 report has been audited

Yes No

The Q1 report of the Company has not been audited

Board of Directors of Yunnan Botanee Bio-Technology Group Co., Ltd.

April 24, 2024