

Stock code: 000017, 200017

Notice No.: 2024-024

short form of the stock: Zhonghua-A, Zhonghua-B

Shenzhen China Bicycle Company (Holdings) Co., Ltd.

The First Quarterly Report of 2024

The Company and whole members of the BOD guarantee that the information disclosed is true, accurate and complete, and there are no any fictitious records, misleading statements or important omissions.

Important content reminder:

1. Board of Directors, Board of Supervisory, all directors, supervisors and senior executives of Shenzhen China Bicycle Company (Holdings) Co., Ltd. (hereinafter referred to as the Company) hereby confirm that there are no any fictitious statements, misleading statements, or important omissions carried in this report, and shall take all responsibilities, individual and/or joint, for the reality, accuracy and completion of the whole contents.

2. Principal of the Company, Person in Charge of Accounting Works and Person in Charge of Accounting Organ (Accounting Principal) hereby confirm that the Financial Report of the First Quarterly Report is authentic, accurate and complete.

3. Whether the First Quarterly Report is audited

Yes No

I. Main financial data

(1) Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data or not

Yes No

	Current Period	Same period of previous year	Increase or decrease in the current Period compared with the same period of previous year (%)
Operation revenue(RMB)	112,547,686.50	151,527,917.92	-25.72%
Net profit attributable to shareholders of the listed company (RMB)	3,215,826.19	2,848,657.72	12.89%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses(RMB)	2,769,381.12	3,066,157.71	-9.68%
Net cash flow arising from operating activities(RMB)	-29,196,176.31	-7,545,878.64	-286.92%
Basic EPS(RMB/Share)	0.0047	0.0041	14.63%
Diluted EPS(RMB/Share)	0.0047	0.0041	14.63%
Weighted average ROE	1.04%	0.98%	0.06%
	End of current Period	End f previous year	Increase or decrease at end of the current Period compared with the end of previous year

			(%)
Total assets(RMB)	356,300,830.00	369,677,494.32	-3.62%
Owners' equity attributable to shareholders of listed company(RMB)	311,977,072.35	308,761,246.16	1.04%

(2) Items and amounts of non-recurring profit (gains)/losses

Applicable Not applicable

In RMB

Item	Current amount	Note
Switch-back of provision of impairment of account receivable which are treated with separate depreciation test	14,512.00	
Net amount of non-operating income and expense except the aforesaid items	581,891.14	
Less :Influenced amount of income tax	148,875.19	
Influenced amount of minor shareholders' equity (after tax)	1,082.88	
Total	446,445.07	--

Other gain/loss items that qualified the definition of non-recurring profit (gains)/losses:

Applicable Not applicable

The Company does not have other gain/loss items that qualified the definition of non-recurring profit (gains)/losses

Explanation on those non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

Applicable Not applicable

The Company does not have the non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

(3) Particulars about changes in items of main accounting data and financial index and explanations of reasons

Applicable Not applicable

In RMB

Item	Period-end/current period	Period-begin/previous period	Y-o-y changes (+,-)	Cause of change
Monetary fund	24,952,498.09	54,148,674.40	-54%	Payments and prepayments for purchases in the current period
Accounts paid in advance	15,135,598.32	3,821,181.16	296%	The increase in prepayment for purchases during the current period
Other current assets	2,118,284.92	11,216,095.44	-81%	Pending input tax received in the current periods
Account payable	3,559,592.58	6,213,665.02	-43%	Increase in accounts payable paid in the current period
Taxes payable	2,364,830.55	11,297,756.46	-79%	The tax payable in the previous period paid in the current period
Subtotal of cash in-flow arising from operation activity	97,755,220.34	291,774,127.59	-66%	Sales decreased in the current period
Subtotal of cash out-flow arising from operation activity	126,951,396.65	299,320,006.23	-58%	Purchases decreased during the current period

II. Shareholders

(1) Total number of common shareholders and preference shareholders with voting rights recovered and top ten shareholders

In Shares

Total common shareholders at end of the Period		75,669	Total preferred shareholders with voting rights recovered at end of reporting period (if applicable)		0	
Top ten shareholders (Excluding shares lent through refinancing)						
Full name of Shareholders	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
Wansheng Industrial Holdings (Shenzhen) Co., Ltd.	Domestic non-state-owned legal person	20.00%	137,836,986	137,836,986	Not applicable	0
Shenzhen Guosheng Energy Investment Development Co., Ltd.	Domestic non-state-owned legal person	9.22%	63,508,747	0	Not applicable	0
UOB Kay Hian (Hong Kong) Limited ^[Note 1]	Foreign legal person	5.92%	40,817,329	0	Not applicable	0
Guosen Securities (HK) Brokerage Co., Ltd.	Foreign legal person	3.04%	20,983,693	0	Not applicable	0
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	Foreign legal person	1.20%	8,281,156	0	Not applicable	0
China Merchants Securities (HK) Co., Ltd	Foreign legal person	0.77%	5,294,135	0	Not applicable	0
Li Huili	Domestic nature person	0.56%	3,891,124	0	Not applicable	0
Li Cheng	Domestic nature person	0.44%	3,000,084	0	Not applicable	0
Xu Hongbo	Domestic nature person	0.43%	2,988,619	0	Not applicable	0
Yang Yaochu	Domestic nature person	0.39%	2,665,686	0	Not applicable	0
Particular about top ten shareholders with un-restrict shares held						
Shareholders' name	Amount of un-restrict shares held at Period-end			Type of shares		
				Type	Amount	
Shenzhen Guosheng Energy Investment Development Co., Ltd.	63,508,747			RMB common shares	63,508,747	
UOB Kay Hian (Hong Kong) Limited ^[Note 1]	40,817,329			Domestically listed foreign shares	40,817,329	
Guosen Securities (HK) Brokerage Co., Ltd.	20,983,693			Domestically listed foreign shares	20,983,693	

		Ily listed foreign shares	3
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	8,281,156	Domestically listed foreign shares	8,281,156
China Merchants Securities (HK) Co., Ltd	5,294,135	Domestically listed foreign shares	5,294,135
Li Huili	3,891,124	Domestically listed foreign shares	3,891,124
Li Cheng	3,000,084	RMB common shares	3,000,084
Xu Hongbo	2,988,619	Domestically listed foreign shares	2,988,619
Yang Yaochu	2,665,686	Domestically listed foreign shares	2,665,686
Shenzhen China Bicycle Company (Holdings) Co., Ltd. -Special account for property disposal of bankrupt enterprise	2,602,402	RMB common shares	1,383,313
		Domestically listed foreign shares	1,219,089
Explanation on associated relationship among the aforesaid shareholders	Li Huili, spouse of Ji Hanfei, the actual controller of Shenzhen Guosheng Energy Investment Development Co., Ltd., holding B-share of the Company on behalf of Shenzhen Guosheng Energy Investment Development Co., Ltd., other than that, the Company does not know whether the other outstanding shareholders are related and whether the shareholders belong to persons acting in concert regulated in the <i>Administration of Disclosure of Information on the Change of Shareholders in Listed Companies</i> .		
Explanation on top 10 shareholders involving margin business (if any) (see note 4)	N/A		
Note 1: UOB Kay Hian (Hong Kong) Limited is licensed under the Securities and Futures Ordinance of Hong Kong to provide securities brokerage services to retail and institutional clients. Its main business is Hong Kong stock brokerage, and it also provides securities brokerage and services in various overseas markets. According to the email sent from UOB Kay Hian (Hong Kong) Limited, as of March 31, 2024, UOB Kay Hian (Hong Kong) Limited held 40,817,329 shares of Shenzhen China B shares for three retail clients, and although the shareholding ratio has reached 5.92%, the single client does not exceed 5%, and the three retail clients are not acting in concert and do not hold Shenzhen China shares on other platforms.			

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business

Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

Applicable Not applicable

(2) Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

III. Important matters

Applicable Not applicable

IV. Financial Statement**(1) Financial statement****1. Consolidate Balance Sheet**

Prepared by Shenzhen China Bicycle Company (Holdings) Co., Ltd.

2024-03-31

In RMB

Item	Ending balance	Opening balance
Current assets:		
Monetary fund	24,952,498.09	54,148,674.40
Settlement provisions		
Capital lent		
Trading financial assets		
Derivative financial assets		
Note receivable		
Account receivable	226,531,649.41	196,293,133.00
Receivable financing		
Accounts paid in advance	15,135,598.32	3,821,181.16
Insurance receivable		
Reinsurance receivables		
Contract reserve of reinsurance receivable		
Other account receivable	12,968,108.54	12,868,327.03
Receivable financing		
Accounts paid in advance		
Insurance receivable		
Inventory	65,540,187.45	81,916,039.14
Including: Data resources		
Contractual assets		
Assets held for sale		
Non-current asset due within one year		
Other current assets	2,118,284.92	11,216,095.44
Total current assets	347,246,326.73	360,263,450.17
Non-current assets:		
Loans and payments on behalf		
Debt investment		
Other debt investment		
Long-term account receivable		

Long-term equity investment		
Investment in other equity instrument		
Other non-current financial assets		
Investment real estate		
Fixed assets	2,261,313.23	2,288,610.10
Construction in progress		
Productive biological asset		
Oil and gas asset		
Right-of-use assets	1,602,591.03	1,816,269.83
Intangible assets		
Including: Data resources		
Expense on Research and Development		
Including: Data resources		
Goodwill		
Long-term expenses to be apportioned		
Deferred income tax asset	4,790,599.01	4,909,164.22
Other non-current assets	400,000.00	400,000.00
Total non-current assets	9,054,503.27	9,414,044.15
Total assets	356,300,830.00	369,677,494.32
Current liabilities:		
Short-term loans		
Loan from central bank		
Capital borrowed		
Trading financial liability		
Derivative financial liability		
Note payable		
Account payable	3,559,592.58	6,213,665.02
Accounts received in advance		
Contractual liability	958,302.97	633,114.64
Selling financial asset of repurchase		
Absorbing deposit and interbank deposit		
Security trading of agency		
Security sales of agency		
Wage payable	922,710.69	1,149,151.81
Taxes payable	2,364,830.55	11,297,756.46
Other account payable	34,264,947.84	39,034,314.13
Including: Interest payable		
Dividend payable		
Commission charge and commission payable		
Reinsurance payable		
Liability held for sale		
Non-current liabilities due within one year	860,406.31	847,403.05

Other current liabilities	1,150.44	82,304.90
Total current liabilities	42,931,941.38	59,257,710.01
Non-current liabilities:		
Insurance contract reserve		
Long-term loans		
Bonds payable		
Including: Preferred stock		
Perpetual bonds		
Lease liability	798,633.04	1,018,630.12
Long-term account payable		
Long-term wages payable		
Accrual liability		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	798,633.04	1,018,630.12
Total liabilities	43,730,574.42	60,276,340.13
Owner's equity:		
Share capital	689,184,933.00	689,184,933.00
Other equity instrument		
Including: Preferred stock		
Perpetual bonds		
Capital public reserve	779,554,450.36	779,554,450.36
Less: Inventory shares		
Other comprehensive income		
Reasonable reserve		
Surplus public reserve	32,673,227.01	32,673,227.01
Provision of general risk		
Retained profit	-1,189,435,538.02	-1,192,651,364.21
Total owner's equity attributable to parent company	311,977,072.35	308,761,246.16
Minority interests	593,183.23	639,908.03
Total owner's equity	312,570,255.58	309,401,154.19
Total liabilities and owner's equity	356,300,830.00	369,677,494.32

Legal Representative: Wang Shenghong Person in charge of Accounting Works: Sun Longlong Person in charge of Accounting Institution: She Hanxing

2. Consolidated Profit Statement

In RMB

Item	Current period incurred	Prior period incurred
I. Total operation revenue	112,547,686.50	151,527,917.92
Including: Operation revenue	112,547,686.50	151,527,917.92
Interest income		
Insurance gained		
Commission charge and commission income		
II. Total operation cost	109,260,842.04	147,176,272.40
Including: Operation cost	106,582,652.81	143,175,923.57
Interest expense		

Commission charge and commission expense		
Cash surrender value		
Net amount of expense of compensation		
Net amount of withdrawal of insurance contract reserve		
Bonus expense of guarantee slip		
Reinsurance expense		
Tax and surcharge	64,008.90	106,685.88
Sales expenses	727,936.32	1,013,451.89
Administrative expenses	1,789,717.65	2,378,689.86
R&D expenses	106,484.06	529,106.67
Financial expenses	-9,957.70	-27,585.47
Including: Interest expenses	13,483.96	
Interest income	30,528.71	34,411.47
Add: Other income		2,092.35
Investment income (Loss is listed with “-”)		
Including: Investment income on affiliated company and joint venture		
The termination of income recognition for financial assets measured by amortized cost		
Exchange income (Loss is listed with “-”)		
Net exposure hedging income (Loss is listed with “-”)		
Income from change of fair value (Loss is listed with “-”)		
Loss of credit impairment (Loss is listed with “-”)	483,302.05	331,910.63
Impairment loss on assets(Loss is listed with “-”)		
Income from assets disposal (Loss is listed with “-”)		
III. Operation profit (Loss is listed with “-”)	3,770,146.51	4,685,648.50
Add: Non-operating income	641,830.65	560,000.01
Less: Non-operating expense	59,939.51	850,000.00
IV. Total profit (Loss is listed with “-”)	4,352,037.65	4,395,648.51
Less: Income tax expense	1,182,936.26	834,548.55
V. Net profit (Net loss is listed with “-”)	3,169,101.39	3,561,099.96
(i) Classify by business continuity		
1.Continuous operating net profit (net loss listed with ‘-’)	3,169,101.39	3,561,099.96
2.Termination of net profit (net loss listed with ‘-’)		
(ii) Classify by ownership		
1.Net profit attributable to shareholders of parent company	3,215,826.19	2,848,657.72
2.Minority shareholders’ gains and losses	-46,724.80	712,442.24
VI. Net other comprehensive income after taxation		
Net other comprehensive income attributable to owners of parent company after taxation		
(i) Other comprehensive income items which will not be reclassified subsequently to profit of loss		
1.Changes of the defined benefit plans that re-		

measured		
2.Other comprehensive income under equity method that cannot be transfer to gain/loss		
3.Change of fair value of investment in other equity instrument		
4.Fair value change of enterprise's credit risk		
5. Other		
(ii) Other comprehensive income items which will be reclassified subsequently to profit or loss		
1.Other comprehensive income under equity method that can transfer to gain/loss		
2.Change of fair value of other debt investment		
3.Amount of financial assets re-classify to other comprehensive income		
4.Credit impairment provision for other debt investment		
5.Cash flow hedging reserve		
6.Translation differences arising on translation of foreign currency financial statements		
7.Other		
Net other comprehensive income attributable to minority shareholders after taxation		
VII. Total comprehensive income	3,169,101.39	3,561,099.96
Total comprehensive income attributable to owners of parent Company	3,215,826.19	2,848,657.72
Total comprehensive income attributable to minority shareholders	-46,724.80	712,442.24
VIII. Earnings per share:		
(i)Basic EPS	0.0047	0.0041
(ii)Diluted EPS	0.0047	0.0041

As for the enterprise combined under the same control, net profit of 0 Yuan achieved by the merged party before combination while 0 Yuan achieved last period.

Legal Representative: Wang Shenghong Person in charge of Accounting Works: Sun Longlong Person in charge of Accounting Institution: She Hanxing

3. Consolidated Cash Flow Statement

In RMB

Item	Current period incurred	Prior period incurred
I. Cash flows arising from operating activities:		
Cash received from selling commodities and providing labor services	97,006,776.77	282,900,383.10
Net increase of customer deposit and interbank deposit		
Net increase of loan from central bank		
Net increase of capital borrowed from other financial institution		
Cash received from original insurance contract fee		
Net cash received from reinsurance business		
Net increase of insured savings and investment		
Cash received from interest, commission charge and commission		

Net increase of capital borrowed		
Net increase of capital from repurchase business		
Net cash received by agents in sale and purchase of securities		
Write-back of tax received		2,217.90
Other cash received concerning operating activities	748,443.57	8,871,526.59
Subtotal of cash in-flow arising from operation activity	97,755,220.34	291,774,127.59
Cash paid for purchasing commodities and receiving labor service	119,791,129.51	293,494,756.99
Net increase of customer loans and advances		
Net increase of deposits in central bank and interbank		
Cash paid for original insurance contract compensation		
Net increase of capital lent		
Cash paid for interest, handling charge and commission		
Cash paid for bonus of guarantee slip		
Cash paid to/for staff	2,057,290.81	960,468.61
Taxes paid	3,409,230.56	1,600,617.38
Other cash paid concerning operating activities	1,693,745.77	3,264,163.25
Subtotal of cash out-flow arising from operation activity	126,951,396.65	299,320,006.23
Net cash flow arising from operating activities	-29,196,176.31	-7,545,878.64
II. Cash flows arising from investing activities:		
Cash received from recovering investment		
Cash received from investment income		
Net cash received from disposal of fixed, intangible and other long-term assets		
Net cash received from disposal of subsidiaries and other units		
Other cash received concerning investing activities		
Subtotal of cash in-flow arising from investment activity		
Cash paid for purchasing fixed, intangible and other long-term assets		
Cash paid for investment		
Net increase of mortgaged loans		
Net cash received from subsidiaries and other units obtained		
Other cash paid concerning investing activities		
Subtotal of cash out-flow arising from investment activity		
Net cash flow arising from investment activities		

III. Cash flows arising from financing activities:		
Cash received from absorbing investment		
Including: Cash received from absorbing minority shareholders' investment by subsidiaries		
Cash received from loans		
Other cash received concerning financing activities		
Subtotal of cash in-flow arising from financing activity		
Cash paid for settling debts		
Cash paid for dividend and profit distributing or interest paying		
Including: Dividend and profit of minority shareholder paid by subsidiaries		
Other cash paid concerning financing activities		
Subtotal of cash out-flow arising from financing activity		
Net cash flow arising from financing activities		
IV. Influence on cash and cash equivalents due to fluctuation in exchange rate		
V. Net increased amount of cash and cash equivalent	-29,196,176.31	-7,545,878.64
Add: Balance of cash and cash equivalents at the period -begin	54,148,674.40	50,922,869.35
VI. Balance of cash and cash equivalents at the period -end	24,952,498.09	43,376,990.71

(ii) The Company started implementing the updated accounting standards commencing from 2024 and adjusted the relevant items in the financial statements at the beginning of the very year involved in the initial implementation of the said standards

Applicable Not applicable

(iii) Auditors 'Report

Is the First Quarterly Report be audited?

Yes No

The First Quarterly report is not audited.

Board of Directors of Shenzhen China Bicycle Company (Holdings)Co., Ltd.
April 26, 2024