



FIRST QUARTERLY REPORT 2024

April 2024

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

Stock Code: 000725

Stock Name: BOE-A

Announcement No. 2024-026

Stock Code: 200725

Stock Name: BOE-B

Announcement No. 2024-026

BOE TECHNOLOGY GROUP CO., LTD. FIRST QUARTERLY REPORT 2024

BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

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.

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

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

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

The financial statements in this Report have not been audited by an independent auditor.

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

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

Yes No

Item	Q1 2024	Q1 2023	Change (%)
Operating revenue (RMB)	45,887,570,444.00	37,973,495,034.00	20.84%
Net profit attributable to the listed company's shareholders (RMB)	983,812,692.00	247,315,140.00	297.80%
Net profit attributable to the listed company's shareholders before exceptional items (RMB)	596,689,345.00	-1,667,931,828.00	135.77%
Net cash generated from/used in operating activities (RMB)	16,230,705,070.00	10,122,426,068.00	60.34%
Basic earnings per share (RMB/share)	0.026	0.003	766.67%
Diluted earnings per share (RMB/share)	0.026	0.003	766.67%
Weighted average return on equity (%)	0.76%	0.09%	0.67%
Item	31 March 2024	31 December 2023	Change (%)
Total assets (RMB)	417,272,675,457.00	419,187,099,795.00	-0.46%
Equity attributable to the listed company's shareholders (RMB)	130,359,905,513.00	129,428,307,067.00	0.72%

(II) Exceptional Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Q1 2024	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	36,581,463.00	N/A
Government grants recognised in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	449,277,865.00	N/A
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations)	-45,784,452.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current gains and losses	0.00	N/A
Gains and losses on investment or asset management entrustments to other entities	0.00	N/A
Gains and losses on loan entrustment	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	N/A
Reversed portion of impairment allowance for accounts receivable which are tested individually for impairment	515,713.00	N/A
Income 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
Current gains and losses on subsidiaries acquired through business mergers under same control from period-beginning to merger dates, net	0.00	N/A
Gains and losses on non-monetary asset swap	0.00	N/A
Gains and losses on debt restructuring	0.00	N/A
One-off costs incurred by the Company as a result of discontinued operations, such as expenses for employee arrangements	0.00	N/A

One-time effect on profit or loss due to adjustments in tax, accounting and other laws and regulations	0.00	N/A
One-time share-based payments recognized due to cancellation and modification of equity incentive plans	0.00	N/A
Gain or loss on changes in the fair value of employee benefits payable after the vesting date for cash-settled share-based payments	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
Income from transactions with distinctly unfair prices	0.00	N/A
Gain or loss on contingencies that are unrelated to the Company's normal business operations	0.00	N/A
Income from charges on entrusted management	0.00	N/A
Non-operating income and expense other than the above	46,263,531.00	N/A
Other gains and losses that meet the definition of exceptional gain/loss	0.00	N/A
Less: Income tax effects	-4,063,176.00	N/A
Non-controlling interests effects (net of tax)	103,793,949.00	N/A
Total	387,123,347.00	--

Other items that meet the definition of exceptional gain/loss:

Applicable Not applicable

No such cases in 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 in the Reporting Period.

(III) Changes in Key Financial Statement Line Items and Explanation of why

Applicable Not applicable

Changes in key line items of the income statement and explanation of why:

1. Finance costs declined 58% year on year, primarily driven by the increased net exchange gain during the Reporting Period.
2. Other income declined 73% year on year, primarily driven by the decreased government grants during the Reporting Period.
3. Return on investment declined 176% year on year, primarily driven by the decreased returns recognized on investments in associates during the Reporting Period.
4. Gain on changes in fair value declined 150% year on year, primarily driven by the decreased gains on investments in equity instruments during the Reporting Period.

Changes in key line items of the cash flow statement and explanation of why:

1. Net cash generated from operating activities rose 60.34% year on year, primarily driven by the increased sales during the Reporting Period.
2. Net cash generated from investment activities declined 1,414.08% year on year, primarily driven by the decreased net cash received from disinvestments during the Reporting Period.
3. Net cash generated from financing activities rose 66.34% year on year, primarily driven by the repayment of perpetual bonds and the repurchase of equities last year.

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders	1,182,138 (including 1,150,568 A-shareholders and 31,570 B-shareholders)
Top 10 shareholders (exclusive of shares lent in refinancing)	

Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares	Shares in pledge, marked or frozen	
					Status	Shares
Beijing State-owned Capital Operation and Management Company Limited	State-owned legal person	10.79%	4,063,333,333.00	0.00	N/A	0.00
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	6.97%	2,624,659,006.00	0.00	N/A	0.00
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.18%	822,092,180.00	0.00	N/A	0.00
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.91%	718,132,854.00	0.00	N/A	0.00
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.77%	666,195,772.00	0.00	N/A	0.00
Fuqing Huirong Venture Capital Co., Ltd.	Domestic non-state-owned legal person	1.43%	538,599,640.00	0.00	In pledge	15,000,000.00
Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund	Other	1.07%	404,515,947.00	0.00	N/A	0.00
Perseverance Asset Management-Perseverance Xiaofeng No.2 Zhixin Fund	Other	0.94%	352,999,919.00	0.00	N/A	0.00
Abu Dhabi Investment Authority	Foreign legal person	0.92%	348,200,231.00	0.00	N/A	0.00
Xu Lili	Foreign natural person	0.90%	337,354,681.00	0.00	N/A	0.00
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted shares held	Shares by type				
		Type	Shares			
Beijing State-owned Capital Operation and Management Company Limited	4,063,333,333.00	RMB ordinary share	4,063,333,333.00			
Hong Kong Securities Clearing Company Ltd.	2,624,659,006.00	RMB ordinary share	2,624,659,006.00			
Beijing BOE Investment & Development Co., Ltd.	822,092,180.00	RMB ordinary share	822,092,180.00			
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	718,132,854.00	RMB ordinary share	718,132,854.00			
Hefei Jianxiang Investment Co., Ltd.	666,195,772.00	RMB ordinary share	666,195,772.00			
Fuqing Huirong Venture Capital Co., Ltd.	538,599,640.00	RMB ordinary share	538,599,640.00			
Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund	404,515,947.00	RMB ordinary share	404,515,947.00			
Perseverance Asset Management- Perseverance Xiaofeng No.2 Zhixin Fund	352,999,919.00	RMB ordinary share	352,999,919.00			
Abu Dhabi Investment Authority	348,200,231.00	RMB ordinary share	348,200,231.00			
Xu Lili	337,354,681.00	RMB ordinary share	337,354,681.00			
Related or acting-in-concert parties among the shareholders above	<p>1. 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>2. 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>					
Top 10 ordinary shareholders involved in securities margin trading	<p>1. Shareholder Xu Lili totally held 337,354,681 shares in the Company, among which, 9,910,000 shares were held via its general securities account, 248,713,498 shares via its customer credit transactions secured securities account in GF Securities Co., Ltd. and 78,731,183 shares via its customer credit transactions secured securities account in Ping An Securities Co., Ltd.</p> <p>2. The shares held by Shareholder Fuqing Huirong Venture Capital Co., Ltd. in the Company increased by 3,297,100 shares due to securities refinancing.</p> <p>3. The shares held by Shareholder Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund in the Company increased by 140,700 shares due to securities refinancing.</p>					

4. Except for the aforesaid, no shareholder among the top-10 ordinary shareholders of the Company was involved in securities refinancing.

Note: After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd., by entering into Implementation Protocol of Voting Right, agreed to maintain all of the shares held by it unanimous with Beijing BOE Investment & Development Co., Ltd. when executing the voting rights as a shareholder.

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

Applicable Not applicable

Unit: share

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending								
Full name of shareholder	Shares in the common account and credit account at the period-begin		Shares lent in refinancing and not yet returned at the period-begin		Shares in the common account and credit account at the period-end		Shares lent in refinancing and not yet returned at the period-end	
	Total shares	As % of total share capital	Total shares	As % of total share capital	Total shares	As % of total share capital	Total shares	As % of total share capital
Fuqing Huirong Venture Capital Co., Ltd.	535,302,540	1.42%	3,297,100	0.01%	538,599,640	1.43%	0	0.00%
Industrial and Commercial Bank of China Co., Ltd.-Huatai-Pinebridge CSI 300 Exchange-Traded Fund	279,619,047	0.74%	140,700	0.00%	404,515,947	1.07%	0	0.00%

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

Applicable Not applicable

(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

III 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. 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. 2024-005) on 21 March 2024. The interest payment plan was RMB35.00 (including tax) every ten bonds.

2. 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 Exercise Conditions of the Second Exercise Schedule for the Stock Option Granted by the Stock Option Incentive Scheme of 2020 and the Fulfillment of the Exercise Conditions for the Stock Option Granted for the Second 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 28th Meeting of the 10th Board of Directors and the 4th Meeting of the 10th Supervisory Committee, the Company's 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 Second Release Period* (Announcement No. 2024-021) on 10 April 2024. The total number of incentive targets who meet the conditions for releasing the restricted shares is 716, and the number of restricted shares that can be released is 95,859,475 shares, accounting for 0.2546% of the total share capital of the Company at present. The restricted shares released this time are listed and traded since 11 April 2024.

3. The Company disclosed the *Announcement on Election of Non-Independent Directors of the 10th Board of Directors* (No. 2024-018) on 2 April 2024. Beijing Electronics Holdings Co., Ltd., the actual controller of the Company, nominated Mr. Feng Qiang, Mr. Zhu Baocheng and Mr. Wang Xiping as non-independent director candidates of the 10th Board of Directors of the Company. The Company disclosed the *Announcement on Resolutions of the 2023 Annual General Meeting* (No. 2024-023) on 27 April 2024 which reviewed and approved the *Proposal on Election of Non-Independent Directors of the 10th Board of Directors*, and Mr. Feng Qiang, Mr. Zhu Baocheng and Mr. Wang Xiping were elected as non-independent directors of the 10th Board of Directors of the Company.

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

31 March 2024

Unit: RMB

Item	31 March 2024	1 January 2024
Current assets:		
Monetary assets	82,201,886,021.00	72,467,392,718.00
Settlement reserve	0.00	0.00
Loans to other banks and financial institutions	0.00	0.00
Held-for-trading financial assets	6,040,864,879.00	7,755,964,495.00
Derivative financial assets	0.00	0.00
Notes receivable	373,643,131.00	375,577,011.00
Accounts receivable	29,828,289,330.00	33,365,416,490.00
Receivables financing	522,585,937.00	408,534,622.00
Prepayments	591,597,420.00	558,659,780.00
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00
Other receivables	691,105,005.00	726,659,207.00
Including: Interest receivable	0.00	0.00
Dividends receivable	0.00	0.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	24,025,960,685.00	24,119,667,325.00
Including: Data resource	0.00	0.00
Contract assets	94,916,789.00	95,710,742.00

Assets held for sale	0.00	0.00
Current portion of non-current assets	8,770,540.00	8,683,381.00
Other current assets	2,502,024,952.00	3,308,338,931.00
Total current assets	146,881,644,689.00	143,190,604,702.00
Non-current assets:		
Loans and advances to customers	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	3,506,003.00	3,341,844.00
Long-term equity investments	13,469,513,969.00	13,731,696,627.00
Investments in other equity instruments	472,574,251.00	494,629,577.00
Other non-current financial assets	2,285,559,073.00	2,253,778,325.00
Investment property	1,412,286,238.00	1,412,553,446.00
Fixed assets	211,653,135,782.00	210,371,476,524.00
Construction in progress	22,726,473,982.00	29,670,115,546.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	747,910,131.00	724,344,345.00
Intangible assets	11,361,538,810.00	11,565,585,700.00
Including: Data resource	0.00	0.00
Development costs	157,408,158.00	166,977,531.00
Including: Data resource	0.00	0.00
Goodwill	704,705,586.00	704,705,586.00
Long-term prepaid expense	495,661,605.00	534,494,564.00
Deferred income tax assets	430,479,753.00	396,877,020.00
Other non-current assets	4,470,277,427.00	3,965,918,458.00
Total non-current assets	270,391,030,768.00	275,996,495,093.00
Total assets	417,272,675,457.00	419,187,099,795.00
Current liabilities:		
Short-term borrowings	2,511,608,409.00	1,746,184,534.00
Borrowings from the central bank	0.00	0.00
Loans from other banks and financial institutions	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	749,778,501.00	919,313,033.00
Accounts payable	34,337,777,410.00	32,977,603,351.00
Advances from customers	79,321,348.00	94,704,981.00
Contract liabilities	3,021,294,530.00	3,000,168,620.00
Financial assets sold under repurchase agreements	0.00	0.00
Customer deposits and deposits from other banks and financial institutions	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	2,756,293,611.00	3,100,911,276.00
Taxes and levies payable	1,392,432,808.00	1,317,080,022.00
Other payables	18,425,738,799.00	19,487,760,965.00
Including: Interest payable	181,806.00	175,698.00
Dividends payable	13,555,614.00	39,014,714.00
Fees 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	20,501,362,198.00	24,437,027,442.00
Other current liabilities	3,051,762,876.00	3,085,773,591.00
Total current liabilities	86,827,370,490.00	90,166,527,815.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	122,232,501,137.00	121,546,339,022.00

Bonds payable	0.00	0.00
Including: Preference shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	579,208,760.00	542,141,496.00
Long-term payables	170,229,197.00	171,611,393.00
Long-term employee benefits payable	0.00	0.00
Provisions	3,580,000.00	3,580,000.00
Deferred income	5,050,235,432.00	4,763,051,955.00
Deferred income tax liabilities	1,552,738,554.00	1,694,639,729.00
Other non-current liabilities	2,507,872,067.00	2,500,522,066.00
Total non-current liabilities	132,096,365,147.00	131,221,885,661.00
Total liabilities	218,923,735,637.00	221,388,413,476.00
Owners' equity:		
Share capital	37,652,529,195.00	37,652,529,195.00
Other equity instruments	1,990,663,220.00	2,043,402,946.00
Including: Preference shares	0.00	0.00
Perpetual bonds	1,990,663,220.00	2,043,402,946.00
Capital reserves	52,146,549,454.00	52,113,580,746.00
Less: Treasury stock	462,036,240.00	462,036,240.00
Other comprehensive income	-1,196,419,518.00	-1,136,997,224.00
Specific reserve	96,155,746.00	66,472,402.00
Surplus reserves	3,571,778,635.00	3,571,778,635.00
General reserve	0.00	0.00
Retained earnings	36,560,685,021.00	35,579,576,607.00
Total equity attributable to owners of the Company as the parent	130,359,905,513.00	129,428,307,067.00
Non-controlling interests	67,989,034,307.00	68,370,379,252.00
Total owners' equity	198,348,939,820.00	197,798,686,319.00
Total liabilities and owners' equity	417,272,675,457.00	419,187,099,795.00

Legal representative: Chen Yanshun
Chief Financial Officer: Yang Xiaoping

President of the Company's Execution Committee: Gao Wenbao
Head of the Company's Financial Department: Teng Jiao

2. Consolidated Income Statement

Unit: RMB

Item	Q1 2024	Q1 2023
1. Revenues	45,887,570,444.00	37,973,495,034.00
Including: Operating revenue	45,887,570,444.00	37,973,495,034.00
Interest revenue	0.00	0.00
Insurance premium income	0.00	0.00
Fee and commission income	0.00	0.00
2. Costs and expenses	44,896,545,276.00	41,104,993,880.00
Including: Cost of sales	39,241,468,364.00	35,374,272,767.00
Interest costs	0.00	0.00
Fee 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 levies	286,396,464.00	263,253,907.00
Selling expense	995,736,766.00	932,265,694.00
Administrative expense	1,456,643,618.00	1,425,783,553.00
R&D expense	2,725,845,440.00	2,660,326,920.00
Finance costs	190,454,624.00	449,091,039.00

Including: Interest costs	952,033,531.00	961,729,826.00
Interest revenue	548,748,379.00	479,238,144.00
Add: Other income	617,195,143.00	2,316,043,230.00
Return on investment (“-” for loss)	-205,512,994.00	269,472,747.00
Including: Share of profit or loss of joint ventures and associates	-241,469,988.00	246,000,059.00
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)	-54,369,469.00	108,495,867.00
Credit impairment loss (“-” for loss)	-20,856,249.00	11,376,959.00
Asset impairment loss (“-” for loss)	-748,246,680.00	-631,964,684.00
Asset disposal income (“-” for loss)	7,040,622.00	7,748,007.00
3. Operating profit (“-” for loss)	586,275,541.00	-1,050,326,720.00
Add: Non-operating income	53,109,234.00	68,942,202.00
Less: Non-operating expense	4,647,001.00	10,942,755.00
4. Gross profit (“-” for loss)	634,737,774.00	-992,327,273.00
Less: Income tax expense	151,905,420.00	242,986,937.00
5. Net profit (“-” for net loss)	482,832,354.00	-1,235,314,210.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	482,832,354.00	-1,235,314,210.00
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 owners of the Company as the parent	983,812,692.00	247,315,140.00
5.2.1 Net profit attributable to non-controlling interests	-500,980,338.00	-1,482,629,350.00
6. Other comprehensive income, net of tax	-56,021,404.00	7,276,532.00
Attributable to owners of the Company as the parent	-44,866,298.00	10,232,350.00
6.1 Items that will not be reclassified to profit or loss	-2,950,788.00	46,400,833.00
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	-4,679,148.00	28,175,376.00
6.1.3 Changes in the fair value of investments in other equity instruments	1,728,360.00	18,225,457.00
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	-41,915,510.00	-36,168,483.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
6.2.2 Changes in the fair value of other debt investments	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 other debt investments	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	-41,915,510.00	-36,168,483.00
6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	-11,155,106.00	-2,955,818.00
7. Total comprehensive income	426,810,950.00	-1,228,037,678.00
Attributable to owners of the Company as the parent	938,946,394.00	257,547,490.00
Attributable to non-controlling interests	-512,135,444.00	-1,485,585,168.00
8. Earnings per share		
8.1 Basic earnings per share	0.026	0.003
8.2 Diluted earnings per share	0.026	0.003

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 Financial Officer: Yang Xiaoping

President of the Company's Execution Committee: Gao Wenbao
Head of the Company's Financial Department: Teng Jiao

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2024	Q1 2023
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	52,321,850,824.00	42,514,868,173.00
Net increase in customer deposits and deposits from other banks and financial institutions	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, fees and commissions received	0.00	0.00
Net increase in loans from other banks and financial institutions	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 and levy rebates	2,518,507,872.00	2,313,084,732.00
Cash generated from other operating activities	1,320,664,784.00	2,757,111,561.00
Subtotal of cash generated from operating activities	56,161,023,480.00	47,585,064,466.00
Payments for commodities and services	31,470,733,300.00	30,398,741,266.00
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits in the central bank and other banks and financial institutions	0.00	0.00
Payments for claims on original insurance contracts	0.00	0.00
Net increase in loans to other banks and financial institutions	0.00	0.00
Interest, fees and commissions paid	0.00	0.00
Policy dividends paid	0.00	0.00
Cash paid to and for employees	5,417,226,891.00	5,009,341,362.00
Taxes and levies paid	1,333,136,024.00	816,646,900.00
Cash used in other operating activities	1,709,222,195.00	1,237,908,870.00
Subtotal of cash used in operating activities	39,930,318,410.00	37,462,638,398.00
Net cash generated from/used in operating activities	16,230,705,070.00	10,122,426,068.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	8,551,543,161.00	23,831,855,131.00
Return on investment	109,848,899.00	149,214,617.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	6,919,339.00	8,453,288.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	730,329,518.00	1,810,581,640.00
Subtotal of cash generated from investing activities	9,398,640,917.00	25,800,104,676.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	4,990,971,613.00	4,162,151,317.00
Payments for investments	13,799,650,053.00	22,250,323,389.00
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	10,663,235.00	8,643,927.00
Subtotal of cash used in investing activities	18,801,284,901.00	26,421,118,633.00
Net cash generated from/used in investing activities	-9,402,643,984.00	-621,013,957.00
3. Cash flows from financing activities:		
Capital contributions received	333,442,000.00	140,300,202.00
Including: Capital contributions by non-controlling interests to subsidiaries	333,442,000.00	140,300,202.00

Borrowings received	11,049,663,476.00	10,054,932,380.00
Cash generated from other financing activities	3,391,076.00	1,528,590.00
Subtotal of cash generated from financing activities	11,386,496,552.00	10,196,761,172.00
Repayment of borrowings	13,103,045,886.00	12,032,755,699.00
Interest and dividends paid	1,747,105,196.00	2,096,011,812.00
Including: Dividends paid by subsidiaries to non-controlling interests	0.00	0.00
Cash used in other financing activities	190,458,308.00	6,925,098,464.00
Subtotal of cash used in financing activities	15,040,609,390.00	21,053,865,975.00
Net cash generated from/used in financing activities	-3,654,112,838.00	-10,857,104,803.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	87,086,878.00	-224,798,117.00
5. Net increase in cash and cash equivalents	3,261,035,126.00	-1,580,490,809.00
Add: Cash and cash equivalents, beginning of the period	52,092,981,748.00	64,382,037,764.00
6. Cash and cash equivalents, end of the period	55,354,016,874.00	62,801,546,955.00

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2024

Applicable Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

The Board of Directors
BOE Technology Group Co., Ltd.
29 April 2024