

Stock Code: 600132

Stock Abbreviation: Chongqing Brewery

CHONGQING BREWERY CO., LTD.

Q1 REPORT OF 2024

The board of directors and all directors of the company guarantee that this announcement is free of any false records, misleading statements or significant omissions, and that they will bear legal responsibility for the authenticity, accuracy and completeness of its content.

Reminder of important content:

The board of directors, board of supervisors, directors, supervisors and senior management of the company guarantee that this quarterly report contains true, accurate and complete information and is free of any false records, misleading statements or significant omissions, and that they will be jointly and severally liable for the legal consequences.

The legal representative of the company, officer in charge of accounting and head of accounting department (the chief accountant) guarantee that the financial information in the quarterly report is true, accurate and complete.

Whether the Q1 financial statements are audited

Yes No

I. Key Financial Information**(I) Major accounting data and financial indicators**

Monetary unit: RMB

Item	For the quarter ended March 31, 2024 ("the reporting period")		Rate of change (%)
Operating revenue	4,292,542,727.03		7.16
Net profit attributable to shareholders of the Company	451,938,986.11		16.78
Net profit attributable to shareholders of the Company excluding non-recurring gains and losses	445,935,567.05		16.91
Net cash flows from operating activities	1,080,755,377.22		26.76
Basic earnings per share	0.93		16.78
Diluted earnings per share	0.93		16.78
Weighted average return on equity (%)	19.10		Increased by 1.90 p.p.
	As of March 31, 2024	As of December 31, 2023	Rate of change (%)
Total assets	13,032,283,189.31	12,386,911,593.95	5.21
Net assets attributable to shareholders of the Company	2,592,041,432.60	2,140,200,619.57	21.11

(II) Non-recurring gains and losses

√ Applicable □ Not applicable

Monetary unit: RMB

Items	For the quarter ended March 31, 2024	Remarks
Gains or losses on disposal of non-current assets, including write-off of provision for impairment	-773,609.11	
Government grants included in gains or losses (excluding those closely related to operating activities of the Company, satisfying government policies and regulations, enjoyed based on certain standards, and continuously affecting gains or losses of the Company)	10,677,872.49	
Gains or losses on changes in fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, excluding those arising from hedging business related to operating activities	3,702,877.36	
Other non-operating revenue or expenditures	1,540,982.50	
Less: Enterprise income tax affected	3,345,783.19	
Effect on non-controlling interest (after tax)	5,798,920.99	
Total	6,003,419.06	

Note: Effect on non-recurring gains or losses for the quarter ended March 31, 2023 due to implementation of “Interpretation Pronouncement on Information Disclosure Criteria for Public Companies No. 1 – Non-Recurring Gains or Losses (2023 Edition)”

Items	Amount
Net non-recurring gains or losses attributable to the owner of the parent company for the quarter ended March 31, 2023	5,578,384.97
Net non-recurring gains or losses attributable to the owner of the parent company calculated based on the “Interpretation Pronouncement on Information Disclosure Criteria for Public	4,769,948.68

Companies No. 1 – Non-Recurring Gains or Losses (2023 Edition)” for the quarter ended March 31, 2023	
Difference	808,436.29

Explain the reasons if the Company classifies an item as a recurring gain/loss item, which is enumerated as a non-recurring gain/loss in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gains and Losses”:

Applicable Not applicable

(III) The conditions and reason of change for major accounting data and financial indicators

Applicable Not applicable

II. Main Operating Conditions During the Reporting Period

(I) Main operating conditions

For the quarter ended March 31, 2024, the Company sold 0.8668 million kiloliters of beer, an increase of 5.25% compared with 0.8236 million kiloliters over the same period of last year. The operating revenue was RMB4.293 billion yuan, an increase of 7.16% compared with RMB4.006 billion yuan over the same period of last year. Net profit attributable to shareholders of the Company for the first quarter of 2024 amounted to RMB0.452 billion yuan, an increase of 16.78% compared with RMB0.387 billion yuan over the same period of last year. Net profit attributable to shareholders of the Company excluding non-recurring profit or loss amounted to RMB0.446 billion yuan, an increase of 16.91% compared with RMB0.381 billion yuan over the same period of last year.

(II) Revenue by product grade

Monetary unit: RMB

Product grade	For the quarter ended March 31, 2024 Main business revenue	For the quarter ended March 31, 2023 Main business revenue	YoY (%)	Proportion (%)
Premium	2,571,724,307.81	2,375,111,079.58	8.28	61.56
Mainstream	1,520,025,140.42	1,467,699,634.28	3.57	36.38
Economy	86,077,755.11	76,590,127.63	12.39	2.06
Total	4,177,827,203.34	3,919,400,841.49	6.59	100

Note:

- The Company classifies its products into three grades based on consumption price, i.e. premium (priced at RMB 8 yuan and above), mainstream (priced between RMB 4-8 yuan, excluding 8 yuan), and economy (priced below RMB 4 yuan).
- During the reporting period, the sales volume of economy beer increased by 1.69%, corresponding to a revenue increase of 12.39%.

(III) Revenue by marketing channel

Monetary unit: RMB

Channel type	For the quarter ended March 31, 2024 Main business revenue	For the quarter ended March 31, 2023 Main business revenue	YoY (%)
Wholesale	4,170,312,573.17	3,910,238,281.65	6.65

(IV) Revenue by region

Monetary unit: RMB

Region	For the quarter ended March 31, 2024 Main business revenue	For the quarter ended March 31, 2023 Main business revenue	YoY (%)
North-West	1,159,973,539.97	1,123,709,182.58	3.23
Central	1,808,706,339.07	1,689,603,165.52	7.05
South	1,209,147,324.30	1,106,088,493.39	9.32
Total	4,177,827,203.34	3,919,400,841.49	6.59

Note: The administration area of the company is divided into three regions: North-West region, Central region and Southern region.

(V) Dealers

For the quarter ended March 31, 2024, the company added 199 dealers and reduced 299 dealers, with a total of 2,969 dealers at the end of the reporting period and a decrease of 100 compared to December 31, 2023.

III. Shareholders**(I) Total number of ordinary shareholders, number of preferred shareholders with resumed voting power and shareholding of top 10 shareholders**

Unit: share

Total number of ordinary shareholders at the end of the reporting period	56,669	Total number of preferred shareholders with resumed voting power at the end of the reporting period (if any)	N/A			
Shareholdings of top 10 shareholders (excluding refinancing shares lent)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding (%)	Number of restricted shares held	Pledge, marking or freezing	
					Share status	Amount
Carlsberg Brewery Hong Kong Limited	Overseas legal person	205,882,718	42.54	0	None	
Carlsberg Chongqing Limited	Overseas legal person	84,500,000	17.46	0	None	
Hong Kong Securities Clearing Co., Ltd.	Overseas legal person	28,908,106	5.97	0	Unknown	

One-one-zero portfolio of National Social Security Fund	Others	2,692,138	0.56	0	Unknown	
China Life Insurance Company Limited - Traditional-General Insurance Product—005L—CT001 Shanghai	Others	2,543,606	0.53	0	Unknown	
China Construction Bank Corporation - PENGHUA CSI LIQUOR ETF	Others	2,537,652	0.52	0	Unknown	
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	Others	2,477,213	0.51	0	Unknown	
New China Life Insurance Company Ltd. - Traditional-General Insurance Product—018L—CT001 Shanghai	Others	2,277,351	0.47	0	Unknown	
Bank of Korea - Self-owned Fund	Others	2,056,500	0.42	0	Unknown	
China Construction Bank Corporation - E Fund CSI 300 ETF	Others	1,800,000	0.37	0	Unknown	
Shareholdings of top 10 unrestricted shareholders						
Name of shareholder	Number of outstanding unrestricted shares held	Share category and quantity				
		Share category	Amount			
Carlsberg Brewery Hong Kong Limited	205,882,718	RMB ordinary shares	205,882,718			
Carlsberg Chongqing Limited	84,500,000	RMB ordinary shares	84,500,000			
Hong Kong Securities Clearing Co., Ltd.	28,908,106	RMB ordinary shares	28,908,106			
One-one-zero portfolio of National Social Security Fund	2,692,138	RMB ordinary shares	2,692,138			

China Life Insurance Company Limited - Traditional-General Insurance Product—005L—CT001 Shanghai	2,543,606	RMB ordinary shares	2,543,606
China Construction Bank Corporation - PENGHUA CSI LIQUOR ETF	2,537,652	RMB ordinary shares	2,537,652
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	2,477,213	RMB ordinary shares	2,477,213
New China Life Insurance Company Ltd. - Traditional-General Insurance Product—018L—CT001 Shanghai	2,277,351	RMB ordinary shares	2,277,351
Bank of Korea - Self-owned Fund	2,056,500	RMB ordinary shares	2,056,500
China Construction Bank Corporation - E Fund CSI 300 ETF	1,800,000	RMB ordinary shares	1,800,000
Remarks on related-party relationships among the aforesaid shareholders or actions in concert	Among the top 10 unrestricted shareholders, Carlsberg Chongqing Limited and Carlsberg Brewery Hong Kong Limited are both controlled by Carlsberg Breweries A/S. It is unknown whether the other shareholders are related to each other and whether the other shareholders are acting in concert.		

Refinancing shares lent by shareholders holding more than 5% shares, the top 10 shareholders and the top 10 unrestricted public shareholders

√ Applicable □ Not applicable

Unit: share

Refinancing shares lent by shareholders holding more than 5% shares, the top 10 shareholders and the top 10 unrestricted public shareholders								
Name of shareholder (full name)	Beginning shareholding of ordinary accounts and credit accounts		Beginning refinancing shares lent and not yet returned		Ending shareholding of ordinary accounts and credit accounts		Ending refinancing shares lent and not yet returned	
	Quantity Total	Percentage (%)	Quantity Total	Percentage (%)	Quantity Total	Percentage (%)	Quantity Total	Percentage (%)
China Construction Bank Corporation - PENGHUA CSI LIQUOR ETF	2,957,302	0.61	621,400	0.13	2,537,652	0.52	490,700	0.10
Industrial and Commercial Bank of	1,678,213	0.35	33,400	0.01	2,477,213	0.51	2,200	0.001

China Limited - Huatai-PineBridge CSI 300 ETF								
China Construction Bank Corporation - E Fund CSI 300 ETF	636,500	0.13	9,800	0.002	1,800,000	0.37	23,100	0.005

Changes in the top 10 shareholders and the top 10 unrestricted public shareholders due to refinancing lending/restitution compared with the previous period

Applicable Not applicable

Unit: share

Changes in the top 10 shareholders and the top 10 unrestricted public shareholders due to refinancing lending/restitution compared with the previous period					
Name of shareholder (full name)	New/exiting shareholder during the period	Number of refinancing shares lent and not yet returned at the end of the period		Number of shares held by ordinary accounts/credit accounts and refinancing shares lent and not yet returned at the end of the period	
		Aggregate	Percentage (%)	Aggregate	Percentage (%)
China Construction Bank Corporation - E Fund CSI 300 ETF	New	23,100	0.005	1,823,100	0.38

IV. Other Reminders

Other important information about the company's operations during the reporting period that investors should be reminded of.

Applicable Not applicable

V. Quarterly Financial Statements**(I) Audit Opinion**

Applicable Not applicable

(II) Financial Statements**Consolidated Balance Sheet**

As of March 31, 2024

Prepared by: Chongqing Brewery Co., Ltd.

Monetary unit: RMB Audit type: Unaudited

Items	March 31, 2024	December 31, 2023
Current assets:		
Cash and bank balances	2,945,120,807.44	2,712,720,235.65
Settlement funds		
Loans to other banks		
Held-for-trading financial assets	901,642,500.00	360,202,000.00
Derivative financial assets	8,084,911.58	14,392,732.78
Notes receivable		
Accounts receivable	105,297,741.70	64,628,136.06
Receivables financing		
Advances paid	38,567,359.12	41,831,987.46
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance reserve receivable		
Other receivables	26,427,132.86	23,987,973.67
Including: Interest receivable		
Dividend receivable		
Financial assets under reverse repo		
Inventories	1,790,897,384.57	2,100,354,952.29
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	113,406,979.20	146,488,217.09
Total current assets	5,929,444,816.47	5,464,606,235.00
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	153,847,165.71	140,608,195.59
Other equity instrument investments	17,156,286.50	16,625,962.83

Items	March 31, 2024	December 31, 2023
Other non-current financial assets		
Investment property		
Fixed assets	3,579,055,632.67	3,673,993,109.60
Construction in progress	1,152,431,743.67	783,503,734.86
Productive biological assets		
Oil & gas assets		
Right-of-use assets	148,726,917.00	153,497,044.09
Intangible assets	663,312,448.18	677,053,982.74
Including: Data resources		
Development expenditures		
Including: Data resources		
Goodwill	699,192,456.06	699,192,456.06
Long-term prepayments		
Deferred tax assets	687,152,449.61	679,012,008.03
Other non-current assets	1,963,273.44	98,818,865.15
Total non-current assets	7,102,838,372.84	6,922,305,358.95
Total assets	13,032,283,189.31	12,386,911,593.95
Current liabilities:		
Short-term borrowings		
Central bank loans		
Loans from other banks		
Held-for-trading financial liabilities		
Derivative financial liabilities	15,759,347.35	15,408,026.80
Notes payable		
Accounts payable	2,796,768,259.25	2,607,629,899.17
Advances received		
Contract liabilities	1,677,390,760.57	1,666,791,670.83
Financial liabilities under repo		
Absorbing deposit and interbank deposit		
Deposit for agency security transaction		
Deposit for agency security underwriting		
Employee benefits payable	390,544,456.21	409,937,660.39
Taxes and rates payable	377,941,631.51	86,479,764.60
Other payables	2,628,258,819.92	3,326,996,153.10
Including: Interest payable		
Dividend payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		

Items	March 31, 2024	December 31, 2023
Non-current liabilities due within one year	41,548,353.97	42,382,811.96
Other current liabilities	14,369,907.85	26,113,341.32
Total current liabilities	7,942,581,536.63	8,181,739,328.17
Non-current liabilities:		
Insurance policy reserve		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	118,772,715.51	121,370,635.09
Long-term payables		
Long-term employee benefits payable	149,436,720.63	150,981,389.59
Provisions	25,161,793.79	25,219,093.79
Deferred income	240,171,640.72	247,646,473.34
Deferred tax liabilities	7,480,882.91	7,806,126.04
Other non-current liabilities		
Total non-current liabilities	541,023,753.56	553,023,717.85
Total liabilities	8,483,605,290.19	8,734,763,046.02
Equity:		
Share capital	483,971,198.00	483,971,198.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	18,403,177.00	16,022,535.00
Less: Treasury shares		
Other comprehensive income	-18,564,257.28	-16,085,442.20
Special reserve		
Surplus reserve	241,985,599.00	241,985,599.00
General risk reserve		
Undistributed profit	1,866,245,715.88	1,414,306,729.77
Total equity attributable to the parent company	2,592,041,432.60	2,140,200,619.57
Non-controlling interest	1,956,636,466.52	1,511,947,928.36
Total equity	4,548,677,899.12	3,652,148,547.93
Total liabilities & equity	13,032,283,189.31	12,386,911,593.95

Legal representative: Jo ão Miguel Ventura Rego Abecasis

Officer in charge of accounting: Chin Wee Hua

Head of accounting department: Liping Liu

Consolidated Income Statement
For the Quarter Ended March 31, 2024

Prepared by: Chongqing Brewery Co., Ltd.

Monetary unit: RMB Audit type: Unaudited

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
I. Total operating revenue	4,292,542,727.03	4,005,811,752.65
Including: Operating revenue	4,292,542,727.03	4,005,811,752.65
Interest income		
Premiums earned		
Revenue from handling charges and commission		
II. Total operating cost	3,198,693,094.03	3,077,537,348.79
Including: Operating cost	2,236,546,768.40	2,196,941,245.54
Interest expenses		
Handling charges and commission expenditures		
Surrender value		
Net payment of insurance claims		
Net provision of insurance policy reserve		
Premium bonus expenditures		
Reinsurance expenses		
Taxes and surcharges	267,727,272.93	249,505,309.99
Selling expenses	563,572,398.53	518,695,636.80
Administrative expenses	134,406,900.84	124,532,751.47
R&D expenses	4,702,443.79	1,410,077.93
Financial expenses	-8,262,690.46	-13,547,672.94
Including: Interest expenses	1,841,440.12	1,176,188.15
Interest income	11,320,886.70	15,718,979.95
Add: Other income	12,321,234.89	13,834,104.44
Investment income (or less: losses)	15,097,347.48	12,134,773.12
Including: Investment income from associates and joint ventures	13,238,970.12	12,134,773.12
Gains from derecognition of financial assets at amortized cost		
Gains on foreign exchange (or less: losses)		
Gains on net exposure to hedging risk (or less: losses)		
Gains on changes in fair value (or less: losses)	1,642,500.00	
Credit impairment loss	-2,629,954.53	-654,041.53
Assets impairment loss	-14,628,345.68	-3,945,698.26

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
Gains on asset disposal (or less: losses)	10,480.26	-131,838.64
III. Operating profit (or less: losses)	1,105,662,895.42	949,511,702.99
Add: Non-operating revenue	1,592,794.49	409,955.74
Less: Non-operating expenditures	835,901.36	454,704.77
IV. Profit before tax (or less: total loss)	1,106,419,788.55	949,466,953.96
Less: Income tax expenses	207,461,226.09	174,706,948.06
V. Net profit (or less: net loss)	898,958,562.46	774,760,005.90
(I) Categorized by the continuity of operations		
1. Net profit from continuing operations (or less: net loss)	898,959,658.91	774,752,253.19
2. Net profit from discontinued operations (or less: net loss)	-1,096.45	7,752.71
(II) Categorized by the portion of equity ownership		
1. Net profit attributable to owners of parent company (or less: net loss)	451,938,986.11	387,009,759.80
2. Net profit attributable to non-controlling shareholders (or less: net loss)	447,019,576.35	387,750,246.10
VI. Other comprehensive income after tax	-4,809,853.27	1,111,468.35
(I) Items attributable to the owners of the parent company	-2,478,815.08	578,737.83
1. Not to be reclassified subsequently to profit or loss	204,519.32	492,505.48
(1) Remeasurements of the net defined benefit plan		
(2) Items under equity method that will not be reclassified to profit or loss		
(3) Changes in fair value of other equity instrument investments	204,519.32	492,505.48
(4) Changes in fair value of own credit risk		
2. To be reclassified subsequently to profit or loss	-2,683,334.40	86,232.35
(1) Items under equity method that may be reclassified to profit or loss		
(2) Changes in fair value of other debt investments		
(3) Profit or loss from reclassification of financial assets into other comprehensive income		

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserve	-2,683,334.40	86,232.35
(6) Translation reserve		
(7) Others		
(II) Items attributable to non-controlling shareholders	-2,331,038.19	532,730.52
VII. Total comprehensive income	894,148,709.19	775,871,474.25
(I) Items attributable to the owners of the parent company	449,460,171.03	387,588,497.63
(II) Items attributable to non-controlling shareholders	444,688,538.16	388,282,976.62
VIII. Earnings per share (EPS):		
(I) Basic EPS (yuan per share)	0.93	0.80
(II) Diluted EPS (yuan per share)	0.93	0.80

Legal representative: João Miguel Ventura Rego Abecasis

Officer in charge of accounting: Chin Wee Hua

Head of accounting department: Liping Liu

Consolidated Cash Flow Statement
For the Quarter Ended March 31, 2024

Prepared by: Chongqing Brewery Co., Ltd.

Monetary unit: RMB Audit type: Unaudited

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
I. Cash flows from operating activities:		
Cash receipts from sale of goods or rendering of services	4,036,443,604.33	3,741,118,313.07
Net increase of client deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash receipts from original insurance contract premium		
Net cash receipts from reinsurance		
Net increase of policy-holder deposit and investment		
Cash receipts from interest, handling charges and commission		
Net increase of loans from others		
Net increase of repurchase		
Net cash receipts from agency security transaction		
Receipts of tax refund	295,858.98	2,578,768.78
Other cash receipts related to operating activities	89,336,607.02	80,114,182.44
Subtotal of cash inflows from operating activities	4,126,076,070.33	3,823,811,264.29
Cash payments for goods purchased and services received	1,719,015,477.68	1,688,785,272.72
Net increase of loans and advances to clients		
Net increase of central bank deposit and interbank deposit		
Cash payments for insurance indemnities of original insurance contracts		
Net increase of loans to others		
Cash payments for interest, handling charges and commission		
Cash payments for policy bonus		

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
Cash paid to and on behalf of employees	395,415,111.20	355,179,827.32
Cash payments for taxes and rates	467,174,303.78	536,000,992.83
Other cash payments related to operating activities	463,715,800.45	391,236,006.72
Subtotal of cash outflows from operating activities	3,045,320,693.11	2,971,202,099.59
Net cash flows from operating activities	1,080,755,377.22	852,609,164.70
II. Cash flows from investing activities:		
Cash receipts from withdrawal of investments	2,060,377.36	
Cash receipts from investment income		
Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets	15,601.00	67,466.95
Net cash receipts from the disposal of subsidiaries & other business units		
Other cash receipts related to investing activities		
Subtotal of cash inflows from investing activities	2,075,978.36	67,466.95
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	311,070,673.84	176,004,254.07
Cash payments for investments	540,000,000.00	
Net increase of pledged borrowings		
Net cash payments for the acquisition of subsidiaries & other business units		
Other cash payments related to investing activities		
Subtotal of cash outflows from investing activities	851,070,673.84	176,004,254.07
Net cash flows from investing activities	-848,994,695.48	-175,936,787.12
III. Cash flows from financing activities:		
Cash receipts from absorbing investments		
Including: Cash received by subsidiaries from non-controlling shareholders as investments		
Cash receipts from borrowings		

Items	For the quarter ended March 31, 2024	For the quarter ended March 31, 2023
Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities		
Cash payments for the repayment of borrowings		
Cash payments for distribution of dividends or profits and for interest expenses		
Including: Cash paid by subsidiaries to non-controlling shareholders as dividend or profit		
Other cash payments related to financing activities	7,883,299.25	6,077,533.45
Subtotal of cash outflows from financing activities	7,883,299.25	6,077,533.45
Net cash flows from financing activities	-7,883,299.25	-6,077,533.45
IV. Effect of foreign exchange rate changes on cash & cash equivalents		
V. Net increase in cash and cash equivalents	223,877,382.49	670,594,844.13
Add: Opening balance of cash and cash equivalents	2,700,076,206.04	3,396,809,241.14
VI. Closing balance of cash and cash equivalents	2,923,953,588.53	4,067,404,085.27

Legal representative: Jo ão Miguel Ventura Rego Abecasis

Officer in charge of accounting: Chin Wee Hua

Head of accounting department: Liping Liu

(III) The first adoption of new accounting standards or interpretations since 2024 that involve adjustments to the financial statements at the beginning of the year of first adoption.

Applicable Not applicable

Hereby announced.

Board of Directors of Chongqing Brewery Co., Ltd.

April 26, 2024