

SHANDONG WEIFANG RAINBOW CHEMICAL CO., LTD

Operating Summary for the First Quarter of 2024

The Company and all members of the Board of Directors warrant that the contents of the Semi-annual Report are true, accurate and complete, without false records, misleading statements or major omissions.

Important Notes:

1. The Board of Directors, Board of Supervisors, directors, supervisors and senior management warrant that the contents of the Quarterly Report are true, accurate and complete, without false records, misleading statements or major omissions, and shall bear individual and collective legal liabilities.

2. The legal representative of the Company, the chief accountant in charge, and the chief of the accounting institution (accounting supervisor), stated that the financial report in the Quarterly Report is true, accurate and complete.

3. Whether the First Quarter Report is audited

Yes No

I. Key Financial Data

(I) Key Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate the accounting data of previous years

Yes No

	Q1 2024	Q1 2023	Year-on-year increase or decrease (%)
Operating income (RMB)	2,693,191,598.95	2,233,266,009.68	20.59%
Net profit attributable to shareholders of the Company (RMB)	152,843,351.25	182,814,094.72	-16.39%
Net profit attributable to shareholders of the Company excluding non-recurring gains and losses (RMB)	151,462,097.05	182,952,103.05	-17.21%
Net cash flow from operating activities (RMB)	-297,983,503.10	-438,843,869.41	32.10%
Basic earnings per share (RMB/Share)	0.55	0.66	-16.67%
Diluted earnings per share (RMB/Share)	0.54	0.65	-16.92%
Weighted average return on net assets	2.29%	2.91%	-0.62%
	End of Q1 2024	End of 2023	Increase/Decrease at the end of the current reporting period compared with the end of the previous year (%)
Total assets (RMB)	15,058,876,550.60	14,897,954,098.13	1.08%
Equity attributable to shareholders of the Company (RMB)	6,795,513,988.12	6,546,153,851.24	3.81%

(II) Items and Amounts of Non-recurring Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Amount of Q1 2024	Notes
Gains and losses on disposal of non-current assets (including write-offs of asset impairment provisions)	116,607.39	
Government subsidies included in the current gains and losses (excluding the government subsidies closely related to regular businesses of the Company, in line with national policies, received by a standard quota or quantity, and consecutively affecting the Company's gains and losses)	1,834,359.29	
Gains and losses arising from changes in the fair value of financial assets and	31,929.16	

liabilities held by non-financial companies, and gains and losses from the disposal of financial assets and liabilities, other than the effective hedging business related to the normal operation of the Company		
Other non-operating revenue and expenditure other than those mentioned above	-325,600.88	
Less: affected amount of income tax	248,594.24	
Affected amount of minority shareholders' equity (after tax)	27,446.52	
Total	1,381,254.20	--

Other gains and losses items that meet the definition of non-recurring gains and losses

Applicable Not applicable

There are no other gains and losses items of the Company that meet the definition of non-recurring gains and loss.

Reasons for the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-recurring Gains and Losses* recognized as recurring gains and losses items

Applicable Not applicable

There is no circumstance where the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-recurring Gains and Losses* are recognized as recurring gains and losses items.

(III) Changes to Key Accounting Data and Financial Indicators and Reasons

Applicable Not applicable

1. Balance sheet items

Item	March 31, 2024	December 31, 2023	Percentage of change (%)	Reason for change
Notes receivable	26,894,863.25	55,955,879.66	-51.94%	Mainly due to the decrease in endorsed promissory notes outstanding during the reporting period
Pre-payments	247,513,918.87	129,020,462.65	91.84%	Mainly due to the increase in pre-payments for materials during the reporting period
Development expenditure	86,991,768.53	36,791,601.49	136.44%	Mainly due to the increase in capitalized expenditures such as test fees related to partial registration during the reporting period
Short-term loan	3,007,176,826.17	2,261,455,023.95	32.98%	Mainly due to the increase in bank borrowings during the reporting period
Derivative financial liabilities	0.00	4,141,579.45	-100.00%	Mainly due to the value fluctuation of forward exchange settlement

				business during the reporting period
Advance receipts	490,412.00	232,358.87	111.06%	Mainly due to the increase in rent of Runke's building during the reporting period
Contract liability	46,778,786.28	29,592,998.73	58.07%	Mainly caused by increase in customer payments accepted in advance during the reporting period
Taxes payable	125,548,394.22	77,730,510.55	61.52%	Mainly due to the increase in tax payable during the reporting period
Non-current liabilities due within one year	4,560,445.18	9,623,075.76	-52.61%	Mainly due to the decrease in long-term loans due within one year during the reporting period
Other current liabilities	23,007,785.61	57,442,707.33	-59.95%	Mainly due to the decrease in endorsed promissory notes outstanding during the reporting period
Long-term loan	111,160,672.69	77,624,331.91	43.20%	Mainly due to the increase in borrowings of the subsidiary Ningxia Gerui during the reporting period

2. Income statement items

Item	January-March 2024	January-March 2023	Percentage of change (%)	Reason for change
Sales expenses	136,012,126.19	75,879,447.34	79.25%	Mainly due to the increase in overseas market expansion expenses, employee remunerations and registration expenses during the reporting period
R&D expenditures	36,086,891.09	56,162,380.67	-35.75%	Mainly due to the decrease in R&D costs and expenses caused by the decrease in R&D material prices during the reporting period
Investment returns	5,221,370.46	-35,302,194.73	114.79%	Mainly due to investment income from disposal of derivative financial assets during the reporting period
Income from changes in fair value	8,508,624.49	96,528,024.70	-91.19%	Mainly due to the changes in fair value of derivative financial assets during the reporting period
Credit impairment losses	-15,533,971.25	27,806,314.28	-155.86%	Mainly due to credit impairment losses of accounts receivable during the reporting period

Asset impairment losses	-534,514.34	-1,406,215.58	61.99%	Mainly due to reserve for inventory depreciation during the reporting period
Income tax expenses	24,726,415.53	9,733,671.77	154.03%	Mainly due to the increase in deferred income tax arising from the offsetting of unrealized internal trading gains and losses during the reporting period

3. Cash flow statement items

Item	January-March 2024	January-March 2023	Percentage of change (%)	Reason for change
Net cash flow from operating activities	-297,983,503.10	-438,843,869.41	32.10%	Mainly due to the year-on-year decrease in collected payments
Net cash flow from financing activities	283,264,392.84	649,322,860.48	-56.38%	Mainly due to the increase in cash paid for repayment of bank borrowings

II. Shareholder Information

(I) The number of common shareholders, the number of preferred shareholders whose voting rights have been restored and the shareholdings of the top ten shareholders

Unit: Share

Number of common shareholders as of the end of Q1 2024	6,225	Number of preferred shareholders whose voting rights have been restored as of the end of Q1 2024 (if any)	0			
Shareholdings of the top 10 shareholders (excluding shares lent through stock pledge repos)						
Name of shareholder	Shareholder nature	Shareholding ratio (%)	Shareholding quantity	Quantity of restricted shares held	Pledge, mark or freeze	
					Share status	Quantity
Shandong Rainbow Investment Co., Ltd	Domestic non-state-owned legal person	41.24%	114,911,237.00	114,911,237.00	Pledge	22,880,000.00
KONKIA INC	Overseas legal person	21.96%	61,191,800.00	61,191,800.00	Not applicable	0.00
Shandong Rainbow Agriculture Investment Co., Ltd.	Domestic non-state-owned legal person	4.70%	13,105,690.00	13,105,690.00	Not applicable	0.00
Jinan Xinbo Investment Co., Ltd.	Domestic non-state-owned legal person	2.81%	7,840,686.00	0.00	Pledge	6,827,700.00
Pei Xubo	Domestic natural person	2.80%	7,799,613.00	0.00	Not applicable	0.00
Orient Securities Company	Other	2.79%	7,780,085.00	0.00	Not applicable	0.00

Limited - Zhonggeng Value Pioneer Equity Securities Investment Fund						
Industrial and Commercial Bank of China Co., Ltd. - BOCOM Schroder Trend Priority Hybrid Securities Investment Fund	Other	2.67%	7,428,254.00	0.00	Not applicable	0.00
China Merchants Bank Co., Ltd. - BOCOM Schroder Qicheng Hybrid Securities Investment Fund	Other	1.08%	3,004,957.00	0.00	Not applicable	0.00
Industrial and Commercial Bank of China Co., Ltd. - E Fund ChiNext Trading Open-End Index Securities Investment Fund	Other	0.66%	1,832,083.00	0.00	Not applicable	0.00
Guotai Asset Management Co., Ltd. - Social Security Fund 421	Other	0.54%	1,500,241.00	0.00	Not applicable	0.00

Shareholding of top ten shareholders of unrestricted shares

Name of shareholder	Quantity of unrestricted shares held	Type of shares	
		Type of shares	Quantity
Jinan Xinbo Investment Co., Ltd.	7,840,686.00	RMB-denominated common shares	7,840,686.00
Pei Xubo	7,799,613.00	RMB-denominated common shares	7,799,613.00
Orient Securities Company Limited - Zhonggeng Value Pioneer Equity Securities Investment Fund	7,780,085.00	RMB-denominated common shares	7,780,085.00
Industrial and Commercial Bank of	7,428,254.00	RMB-	7,428,254.00

China Co., Ltd. - BOCOM Schroder Trend Priority Hybrid Securities Investment Fund		denominated common shares	
China Merchants Bank Co., Ltd. - BOCOM Schroder Qicheng Hybrid Securities Investment Fund	3,004,957.00	RMB-denominated common shares	3,004,957.00
Industrial and Commercial Bank of China Co., Ltd. - E Fund ChiNext Trading Open-End Index Securities Investment Fund	1,832,083.00	RMB-denominated common shares	1,832,083.00
Guotai Asset Management Co., Ltd. - Social Security Fund 421	1,500,241.00	RMB-denominated common shares	1,500,241.00
Hong Kong Securities Clearing Company Ltd. (HKSCC)	1,498,300.00	RMB-denominated common shares	1,498,300.00
China Construction Bank Corporation - Guotai Great Health Equity Securities Investment Fund	1,389,088.00	RMB-denominated common shares	1,389,088.00
Yuanxin (Zhuhai) Private Equity Fund Management Co., Ltd. - Yuanxin China Value Growth No. 9 Private Securities Investment Fund	1,350,024.00	RMB-denominated common shares	1,350,024.00
Explanation of the above-mentioned shareholder relationship or concerted action	1. Shandong Runyuan Investment Co., Ltd., KONKIA INC, Shandong Rainbow Agrosociences Investment Co., Ltd. are enterprises controlled by Wicky Wang, Sun Guoqing and Qiu Hongbing, the actual controllers of the Company. 2. The Company is not aware whether the above-mentioned other shareholders are associated or are persons acting in concert.		
Engagement of the top 10 shareholders in securities margin trading business (if any)	1. Pei Xubo holds 6,799,613 shares through the customer credit transaction guarantee securities account of CITIC Securities (Shandong) Co., Ltd., and 1,000,000 shares through common securities. A total of 7,799,613 shares are held by Pei Xubo. 2. Yuanxin (Zhuhai) Private Equity Fund Management Co., Ltd. - Yuanxin China Value Growth No. 9 Private Securities Investment Fund holds 1,350,024 shares through the customer credit transaction guarantee securities account of CITIC Securities Co., Ltd., and 0 shares through common securities, totaling 1,350,024 shares.		

Participation of the shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares outstanding in lending out shares under stock pledge repo transactions

Applicable Not applicable

Unit: Share

Participation of the shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares outstanding in lending out shares under stock pledge repo transactions								
Name of shareholder (in full)	Common account and credit account holdings at the beginning of the period		Shares lent through stock pledge repo transactions at the beginning of the period and not yet returned		Common account and credit account holdings at the end of the period		Shares lent through stock pledge repo transactions at the end of the period and not yet returned	
	Total	Proportion	Total	Proportion	Total	Proportion	Total	Proportion

	quantity	to total shares	quantity	to total shares	quantity	to total shares	quantity	to total shares
Industrial and Commercial Bank of China Co., Ltd. - E Fund ChiNext Trading Open-End Index Securities Investment Fund	1,268,569	0.46%	110,900	0.04%	1,832,083	0.66%	103,400	0.03%

Changes from the previous period due to lending/returning via stock pledge repo transactions by top 10 shareholders and top 10 shareholders with unlimited shares outstanding

Applicable Not applicable

III. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated balance sheet

Prepared by: Shandong Weifang Rainbow Chemical Co., Ltd.

March 31, 2024

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	2,610,782,485.67	3,271,577,916.51
Deposit reservation for balance		
Lending to banks and other financial institutions		
Financial assets held for trading	6,000,000.00	6,000,000.00
Derivative financial assets	4,504,554.15	
Notes receivable	26,894,863.25	55,955,879.66
Accounts receivable	5,137,700,424.79	4,707,041,417.82
Receivables financing		500,000.00
Pre-payments	247,513,918.87	129,020,462.65
Premium receivable		
Re-insurance accounts receivable		
Reserves for re-insurance contract receivable		
Other receivables	53,768,593.58	44,646,181.87
Including.: interest receivable		
Dividends receivable		
Financial assets purchased under resale agreement		
Inventory	3,480,329,471.17	3,336,332,619.58

Including: data resources		
Contracted assets		
Assets held for sale		
Non-current assets that mature within one year		
Other current assets	323,583,331.44	329,901,506.56
Total current assets	11,891,077,642.92	11,880,975,984.65
Non-current assets:		
Disbursed loans and advances		
Debt investments		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,306,518.96	1,445,021.57
Other equity instrument investment		
Other non-current financial assets		
Investment real estate	8,356,156.61	8,512,192.20
Fixed assets	2,189,183,083.45	2,008,437,417.28
Construction in progress	296,063,689.71	395,645,781.60
Productive biological assets		
Oil and gas assets		
Assets with rights of use	16,340,375.31	14,463,991.44
Intangible assets	232,333,780.83	214,122,877.97
Including: data resources		
Development expenditure	86,991,768.53	36,791,601.49
Including: data resources		
Goodwill	94,866,025.56	94,866,025.56
Long-term deferred expenses	31,909,393.75	34,125,613.10
Deferred income tax assets	118,308,739.01	117,262,810.63
Other non-current assets	92,139,375.96	91,304,780.64
Total non-current assets	3,167,798,907.68	3,016,978,113.48
Total assets	15,058,876,550.60	14,897,954,098.13
Current liabilities:		
Short-term loan	3,007,176,826.17	2,261,455,023.95
Borrowings from the central bank		
Borrowing from banks and financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		4,141,579.45
Notes payable	3,164,565,144.94	4,057,148,069.12
Accounts payable	1,160,483,609.93	1,096,628,295.09
Advance receipts	490,412.00	232,358.87
Contract liability	46,778,786.28	29,592,998.73
Financial assets sold for repurchase		
Deposits and interbank deposits received		
Amount received from agency trading of securities		
Amount received from agency underwriting of securities		
Payroll payable	156,692,121.15	218,457,162.23
Taxes payable	125,548,394.22	77,730,510.55
Other payables	80,407,289.60	81,107,290.26
Including: Interests payable		
Dividends payable		
Charges and commissions payable		

Re-insurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	4,560,445.18	9,623,075.76
Other current liabilities	23,007,785.61	57,442,707.33
Total current liabilities	7,769,710,815.08	7,893,559,071.34
Non-current liabilities:		
Provision for insurance contracts		
Long-term loan	111,160,672.69	77,624,331.91
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liability	8,903,219.19	8,219,602.23
Long-term payables		
Long-term payroll payable		
Accrued liabilities		
Deferred income	11,476,461.96	11,713,887.21
Deferred income tax liabilities	51,863,304.55	67,145,243.72
Other non-current liabilities		
Total non-current liabilities	183,403,658.39	164,703,065.07
Total liabilities	7,953,114,473.47	8,058,262,136.41
Owner's equity:		
Share capital	278,662,094.00	278,662,094.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	2,388,187,702.28	2,382,932,252.27
Less: Treasury stock		
Other comprehensive income	33,105,376.93	-53,797,771.67
Special reserve	42,954,447.55	38,596,260.53
Surplus reserve	158,674,657.07	158,674,657.07
General risk reserve		
Undistributed profit	3,893,929,710.29	3,741,086,359.04
Total owners' equity attributed to parent company	6,795,513,988.12	6,546,153,851.24
Minority shareholder's interest	310,248,089.01	293,538,110.48
Total owner's equity	7,105,762,077.13	6,839,691,961.72
Total liabilities and owners' equity	15,058,876,550.60	14,897,954,098.13

Legal Representative: Wicky Wang Chief Accountant in Charge: Xing Bingpeng Chief of Accounting Institution: Zhang Baolin

2. Consolidated income statement

Unit: RMB

Item	Amount incurred in Q1 2024	Amount incurred in Q4 2023
I. Gross Operating Income	2,693,191,598.95	2,233,266,009.68
Including: Operating income	2,693,191,598.95	2,233,266,009.68
Interest income		
Premium earned		
Handling charges and commissions income		
II. Total Operating Costs	2,502,450,985.18	2,118,502,804.32
Including: Costs of business	2,151,930,798.44	1,814,538,181.24
Interest expenses		
Handling charges and		

commission expenses		
Surrender value		
Net payments for insurance claims		
Net withdrawal of reserve for insurance responsibility contracts		
Expenditures of policy dividend		
Re-insurance expense		
Taxes and surcharges	9,639,670.98	9,314,127.45
Sales expenses	136,012,126.19	75,879,447.34
Management expenses	95,232,946.97	102,590,984.82
R&D expenditures	36,086,891.09	56,162,380.67
Financial expenses	73,548,551.51	60,017,682.80
Including: Interest expenses	21,851,106.77	5,399,475.19
Interest income	11,765,988.38	15,704,126.01
Add: Other incomes	1,590,381.16	2,246,880.15
Income from investment ("—" for loss)	5,221,370.46	-35,302,194.73
Including: Income from investment in associated enterprises and joint ventures	-138,502.61	-31,308.03
Income recognized at termination of financial assets measured at amortized cost		
Foreign exchange gain ("-" for loss)		
Net exposure hedging income ("-" for loss)		
Income from changes in fair value ("-" for loss)	8,508,624.49	96,528,024.70
Credit impairment losses ("-" for loss)	-15,533,971.25	27,806,314.28
Asset impairment losses ("-" for loss)	-534,514.34	-1,406,215.58
Gains from asset disposal ("-" for loss)	347,243.81	
III. Operating Profit ("-" for loss)	190,339,748.10	204,636,014.18
Add: Non-operating income	5,194,095.82	3,582,516.56
Less: Non-operating expenses	5,506,355.00	5,029,861.03
IV. Total Profit Before Tax ("—" for total losses)	190,027,488.92	203,188,669.71
Less: Income tax expenses	24,726,415.53	9,733,671.77
V. Net Profit ("-" for net loss)	165,301,073.39	193,454,997.94
(I) Classification by business continuity		
1. Net profit from continuing operations ("—" for net loss)	165,301,073.39	193,454,997.94
2. Net profit from discontinued operations ("—" for net loss)		
(II) Classification by ownership		
1. Net profit attributable to the	152,843,351.25	182,814,094.72

owners of the parent company		
2. Profit or loss of minority shareholders	12,457,722.14	10,640,903.22
VI. Net Amount after Tax of Other Comprehensive Income	91,155,404.99	-30,738,258.68
Net amount of other comprehensive income after tax attributed to the owners of parent company	86,903,148.60	-23,060,863.19
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes due to re-measurement on defined benefit plan		
2. Other comprehensive income that cannot be converted into profit and loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in the fair value of the credit risk of the enterprise		
5. Other		
(ii) Other comprehensive income that will be reclassified into profit and loss	86,903,148.60	-23,060,863.19
1. Other comprehensive income that can be converted to profit or loss under the equity method		
2. Changes in fair value for other investment on bonds		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditor's rights investment		
5. Cash flow hedge reserve		
6. Difference of foreign currency financial statement translation	86,903,148.60	-23,060,863.19
7. Other		
Net amount of other comprehensive income after tax attributed to minority shareholders	4,252,256.39	-7,677,395.49
VII. Total Comprehensive Income	256,456,478.38	162,716,739.26
Total comprehensive income attributed to parent company owners	239,746,499.85	159,753,231.53
Total comprehensive income attributed to minority shareholders	16,709,978.53	2,963,507.73
VIII. Earnings per Share:		
(i) Basic earnings per share	0.55	0.66
(ii) Diluted earnings per share	0.54	0.65

For business combination under the same control in the current period, the net profit of the merged party before the business combination is RMB , and the net profit of the merged party in the previous period is RMB .

Legal Representative: Wicky Wang Chief Accountant in Charge: Xing Bingpeng Chief of Accounting Institution: Zhang Baolin

3. Consolidated cash flow statement

Unit: RMB

Item	Amount incurred in Q1 2024	Amount incurred in Q4 2023
I. Cash Flows Generated from Operating Activities:		
Cash received from sales of goods and services	2,443,204,075.57	2,869,711,130.95
Net increase in deposit from customers and interbank		
Net increase in borrowing from central bank		
Net increase in borrowings from other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from re-insurance business		
Net cash receipts from policyholders' deposits and investments		
Cash receipts from interest, handling fees and commissions		
Net increase in capital borrowed from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities trading brokerage		
Cash receipts from tax refunds	204,868,799.71	178,247,213.87
Cash received relating to other operating activities	18,550,465.36	21,452,425.86
Subtotal of cash inflow in business activities	2,666,623,340.64	3,069,410,770.68
Cash payments for goods acquired and services received	2,509,486,886.84	2,919,345,383.14
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash payments for original insurance contract claims		
Net increase in lending funds from banks and other financial institutions		
Cash payments for interest, fee and commission		
Cash payments for insurance policyholder dividends		
Cash payments to employees and on behalf of employees	246,717,193.22	209,366,726.26
Cash payments for taxes	70,929,152.34	66,508,397.97
Other cash payments relating to operating activities	137,473,611.34	313,034,132.72

Subtotal of cash outflow in business activities	2,964,606,843.74	3,508,254,640.09
Net cash flow from operating activities	-297,983,503.10	-438,843,869.41
II. Cash Flows from Investing Activities:		
Cash receipts from investment withdrawal		
Cash receipts from return on investments		
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	8,431,646.84	983,079.15
Net cash receipts from disposal of subsidiary or any other business unit		
Other cash receipts relating to investing activities		
Subtotal of cash inflow in investment activities	8,431,646.84	983,079.15
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	209,319,241.56	187,607,144.42
Cash payments for investment		
Net increase in pledged loans		
Net cash payments to acquire subsidiary and other business units		
Other cash payments relating to investment activities		34,437,195.75
Subtotal of cash outflow in investment activities	209,319,241.56	222,044,340.17
Net cash flow in investment activities	-200,887,594.72	-221,061,261.02
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from investment of minority shareholder from subsidiary		
Cash receipts from borrowings	1,406,622,528.15	312,883,880.00
Other cash receipts relating to financing activities		436,918,713.08
Subtotal of cash inflow in financing activities	1,406,622,528.15	749,802,593.08
Cash repayments of borrowings	1,097,060,211.08	96,010,893.21
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	26,297,924.23	4,468,839.39
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid related to financing activities		
Subtotal of cash outflow in financing activities	1,123,358,135.31	100,479,732.60
Net cash flow from financing activities	283,264,392.84	649,322,860.48
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	12,180,350.46	-11,563,948.54
V. Net Increase in Cash and Cash Equivalents	-203,426,354.52	-22,146,218.49

Add: Beginning balance of cash and cash equivalents	1,185,554,395.09	2,076,062,785.79
VI. Closing Balance of Cash and Cash Equivalents	982,128,040.57	2,053,916,567.30

(II) Audit Report

Whether the First Quarter Report is audited

Yes No

The Company's First Quarter Report has not been audited.

Should there be any difference in the interpretation of the contents, the Chinese version of the First Quarter Report 2024 shall prevail.

SHANDONG WEIFANG RAINBOW CHEMICAL CO., LTD.

Board of Directors

Date: 10/05/2024