

2024 Semi-annual Report

Stock Code: 002493



Section I Important Notice, Table of Contents and Definitions

The Board of Directors, the Board of Supervisors and the directors, supervisors and senior management of the Company confirm that the contents in this semi-annual report are true, accurate, and complete and have no false representations, misleading statements or material omissions, and they shall severally and jointly accept legal responsibility for such contents.

Li Shuirong, Chairman of the Company, Wang Yafang, the person in charge of the Company's accounting and Zhang Shaoying, the person in charge of the Accounting Firm (Accounting Officer), hereby make representations in respect of the truthfulness, accuracy and completeness of the financial statements in this semi-annual report.

All directors have attended the board meeting to deliberate this semi-annual report.

The Company describes in detail the risks it may face in Section III of this report under "X. Risks Faced by the Company and Countermeasures", which investors are advised to read.

The Company plans to pay no cash dividend, no bonus shares, and no conversion of capital with provident fund.

This semi-annual report is prepared in Chinese and English respectively. In case of any discrepancy between the two versions, the Chinese version shall prevail.

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Contents of Documents for Future Reference

- (1) The financial statements containing signature and seals of the person in charge of the Company, the person in charge of the accounting works and the person in charge of the Accounting Firm (Accounting Officer);
- (2) Written confirmation from directors, senior management and supervisors of the Company on the 2024 Semi-annual Report;
- (3) The originals of all company documents and announcements that are disclosed to the public via media designated by CSRC during the reporting period;
- (4) The place where the above-mentioned documents are maintained: Office of the Board of Directors.

Definitions

Term	Refers to	Definition
Company, the Company, Rongsheng Petrochemical	Refers to	Rongsheng Petrochemical Co., Ltd.
Rongsheng Holding	Refers to	Zhejiang Rongsheng Holding Group Co., Ltd., controlling shareholder of the Company
Rongtong Logistics	Refers to	Zhejiang Rongtong Logistics Co., Ltd., a subsidiary of the Company
Rongsheng Venture Capital	Refers to	Zhejiang Rongsheng Venture Capital Co., Ltd., a subsidiary of the Company's controlling shareholder
Saudi Aramco	Refers to	Saudi Arabian Oil Company
ZPC	Refers to	Zhejiang Petroleum & Chemical Co., Ltd., a subsidiary of the Company
Zhongjin Petrochemical	Refers to	Ningbo Zhongjin Petrochemical Co., Ltd., a subsidiary of the Company
Yisheng Investment	Refers to	Dalian Yisheng Investment Co., Ltd, a subsidiary of the Company
Shengyuan Chemical Fiber	Refers to	Zhejiang Shengyuan Chemical Fiber Co., Ltd., a subsidiary of the Company
Rongxiang Chemical Fiber	Refers to	Rongxiang Chemical Fiber Co., Ltd., a subsidiary of the Company
Hong Kong Sheng Hui	Refers to	Hong Kong Sheng Hui Co., Ltd., a subsidiary of the Company
Rongsheng (Singapore)	Refers to	Rongsheng Petrochemical (Singapore) Pte. Ltd., a subsidiary of the Company
Rongsheng International Trading	Refers to	Rongsheng International Trading Co., Ltd., a subsidiary of the Company
Yongsheng Technology	Refers to	Zhejiang Yongsheng Technology Co. Ltd., a subsidiary of the Company
Rongsheng New Materials (Zhoushan)	Refers to	Rongsheng (Zhoushan) New Materials Co., Ltd., a subsidiary of the Company
Zhejiang Yisheng	Refers to	Zhejiang Yisheng Petrochemical Co., Ltd., a joint stock subsidiary of the Company
Hengyi Trading	Refers to	Ningbo Hengyi Trading Co., Ltd., a joint stock subsidiary of the Company
Xiaoshan Rural Commercial Bank	Refers to	Zhejiang Xiaoshan Rural Commercial Bank, a joint stock subsidiary of the Company
Zhejiang Petroleum	Refers to	Zhejiang Petroleum Co., Ltd., a joint stock subsidiary of ZPC
ZPC (Singapore)	Refers to	ZPC (Singapore) Pte. Ltd., a subsidiary of ZPC
Jintang Logistics	Refers to	Jintang Logistics Co., Ltd, a subsidiary of ZPC
Dingsheng Petrochemical	Refers to	Zhejiang Dingsheng Petrochemical Engineering Co., Ltd, a joint stock subsidiary of ZPC
Derong Chemicals	Refers to	Zhejiang Derong Chemicals Co. Ltd., a joint stock subsidiary of ZPC
ENN (Zhoushan)	Refers to	ZPC-ENN (Zhoushan) Gas Co., Ltd., a joint stock subsidiary of ZPC
Yisheng New Materials	Refers to	Zhejiang Yisheng New Materials Co., Ltd., a holding subsidiary of Zhongjin Petrochemical
Niluoshan New Energy	Refers to	Ningbo Niluoshan New Energy Co., Ltd., a subsidiary of Zhongji

		n Petrochemical
Yisheng Dahua	Refers to	Yisheng Dahua Petrochemical Co., Ltd., a subsidiary of Yisheng Investment
Hainan Yisheng	Refers to	Hainan Yisheng Petrochemical Co., Ltd., a joint stock subsidiary of Yisheng Investment
Hong Kong Yisheng	Refers to	Hong Kong Yisheng Co., Ltd., a subsidiary of Hainan Yisheng Petrochemical
Dalian Rongxincheng	Refers to	Dalian Rongxincheng Trading Co., Ltd., a subsidiary of Yisheng Dahua
Rongtong New Materials	Refers to	Zhejiang Rongtong Chemical Fiber New Material Co., Ltd., a subsidiary of Yisheng Dahua
Dongjiang Technology	Refers to	Zhejiang Dongjiang Green Petrochemical Technology Innovation Center Co., Ltd.
Yisheng Chemical	Refers to	Ningbo Yisheng Chemical Co., Ltd, a subsidiary of Hong Kong Sheng Hui
Shanghai Brilliance Rating	Refers to	Shanghai Brilliance Credit Rating & Investors Service Co., Ltd.
The Securities Supervision Commission, CSRC	Refers to	China Securities Regulatory Commission
Stock exchange, SZSE	Refers to	Shenzhen Stock Exchange
Guosen Securities	Refers to	Guosen Securities Co., Ltd.
Yuan, 10,000 yuan	Refers to	RMB yuan, 10,000 yuan
Reporting period	Refers to	January 1, 2024 to June 30, 2024

Section II Company Profile and Key Financial Indicators

I. Company Profile

Stock abbreviation	Rongsheng Petrochemical	Stock code	002493
Stock abbreviation before change (if any)	None		
Listed on	Shenzhen Stock Exchange		
Company name in Chinese	荣盛石化股份有限公司		
Company abbreviation in Chinese	荣盛石化		
Company name in the foreign language (if any)	RONGSHENG PETROCHEMICAL CO., LTD.		
Company abbreviation in the foreign language (if any)	RSPC		
Legal representative of the Company	Li Shuirong		

II. Contact Information

	Secretary of the Board of Directors	Representative of Securities Affairs
Name	Quan Weiyang	Hu Yangyang
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E-mail	qw@rong-sheng.com	yangyang@rong-sheng.com

III. Other Information

1. Contact information of the Company

Whether the Company's registered address, office address and postal code, company website and Email address, etc. changed during the reporting period

Applicable Not applicable

There were no changes in the Company's registered address, office address and postal code, company website and Email address, etc. during the reporting period. Please refer to the 2023 Annual Report for details.

2. Information disclosure and filing location

Whether the information disclosure and filing location changed during the reporting period

Applicable Not applicable

There were no changes in the stock exchange website, media and website for disclosing the semi-annual report by

the Company; and, the filing location of the Company's semi-annual report remained unchanged during the reporting period. Please refer to the 2023 Annual Report for details.

3. Other relevant information

Whether other relevant information changed during the reporting period

Applicable Not applicable

IV. Key Accounting Data and Financial Indicators

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

Yes No

	In the reporting period	In the same period of the previous year	Increase or decrease in the reporting period over the same period of the previous year
Operating income (RMB)	161,249,744,277.85	154,525,283,752.29	4.35%
Net profit attributable to shareholders of the listed company (RMB)	857,934,883.14	-1,126,633,616.55	176.15%
Net profit attributable to shareholders of the listed company net of non-recurring gain and loss (RMB)	672,376,557.15	-1,388,043,242.84	148.44%
Net cash flow from operating activities (RMB)	8,392,538,351.96	-2,278,779,430.90	468.29%
Basic earnings per share (RMB per share)	0.09	-0.11	181.82%
Diluted earnings per share (RMB per share)	0.09	-0.11	181.82%
Weighted average return on net assets	1.93%	-2.42%	4.35%
	At the end of the reporting period	End of previous year	Increase/decrease at the end of this reporting period compared to the end of the previous year
Total assets (RMB)	386,095,763,409.31	374,918,440,311.68	2.98%
Net assets attributable to shareholders of the listed company (RMB)	43,934,519,862.85	44,335,891,085.79	-0.91%

V. Differences in Accounting Data under Domestic and Foreign Accounting Standards

1. Differences in net profits and net assets between financial reports disclosed in accordance with international accounting standards and China's accounting standards

Applicable Not applicable

In the reporting period of the Company, there were no differences in the net profits and net assets disclosed in the f

financial report under international accounting standards and China's accounting standards.

2. Differences in net profits and net assets between financial reports disclosed in accordance with foreign accounting standards and China's accounting standards

Applicable Not applicable

In the reporting period of the Company, there were no differences in the net profits and net assets disclosed in the financial report under foreign accounting standards and China's accounting standards.

VI. Items and Amounts of Non-recurring Gain and Loss

Applicable Not applicable

Unit: RMB

Item	Amount
Profits and losses on the disposal of non-current assets (including the write-off part of the provision for asset impairment)	5,269,441.94
Government grants included in the current profits and losses (except those closely related to the Company's normal business operations, which are in line with national policies, enjoyed according to certain standards, and have a continuous impact on the Company's profits and losses)	17,442,587.20
Except for the effective hedging business related to the Company's normal business, the gains and losses of the fair value changes arising from financial assets and financial liabilities held by non-financial enterprises and the gains and losses arising from the disposal of financial assets and financial liabilities	221,510,263.84
Fund possession cost included in current gain and loss charged to non-financial enterprises	213,251.56
Other non-operating revenues and expenditures except for the aforementioned items	-27,608,928.38
Other profit/loss items falling within the definition of non-recurring gain or loss	70,311,778.50
Less: Affected amount of income tax	26,872,124.72
Affected amount of minority shareholders' equity (after tax)	74,707,943.95
Total	185,558,325.99

Other profit/loss items falling within the definition of non-recurring gain or loss:

Applicable Not applicable

The Company has no other profit/loss items falling within the definition of non-recurring gain or loss

Explanation of the circumstances in which the non-recurring gain and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-Non-recurring Gains and Losses are defined as recurring gains and losses.

Applicable Not applicable

The Company has no explanation of the circumstances in which the non-recurring gain and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-Non-recurring Gains and Losses are defined as recurring gains and losses.

Section III Management Discussion and Analysis

I. Main Businesses of the Company during the Reporting Period

(I). Industry of the Company during the reporting period

Entering the first half of 2024, global economies continued to adjust their stance amid the aftermath of the Federal Reserve's interest rate hikes and geopolitics, and the world economy showed a moderate recovery. According to the latest report from the International Monetary Fund (IMF), the global economic growth rate was forecast to be 3.2% in 2024. During the reporting period, the global manufacturing and service PMI continued to rise, and the year-on-year growth rate of trade volume of major trading countries improved significantly.

Despite the complex and volatile domestic and overseas environment, China, as an important player in the world economic landscape, continued to embark on the steady course of economic development in the first half of 2024. During the period, China's economy continued to recover, showing overall stable operation, with both quantitative growth and qualitative improvement. In the second quarter, GDP grew by 4.7% year-on-year, a slight decline from the first quarter. "In spite of the situation changed, the trend is still positive." Although there have been short-term fluctuations, the long-term trend of positive development remains unchanged.

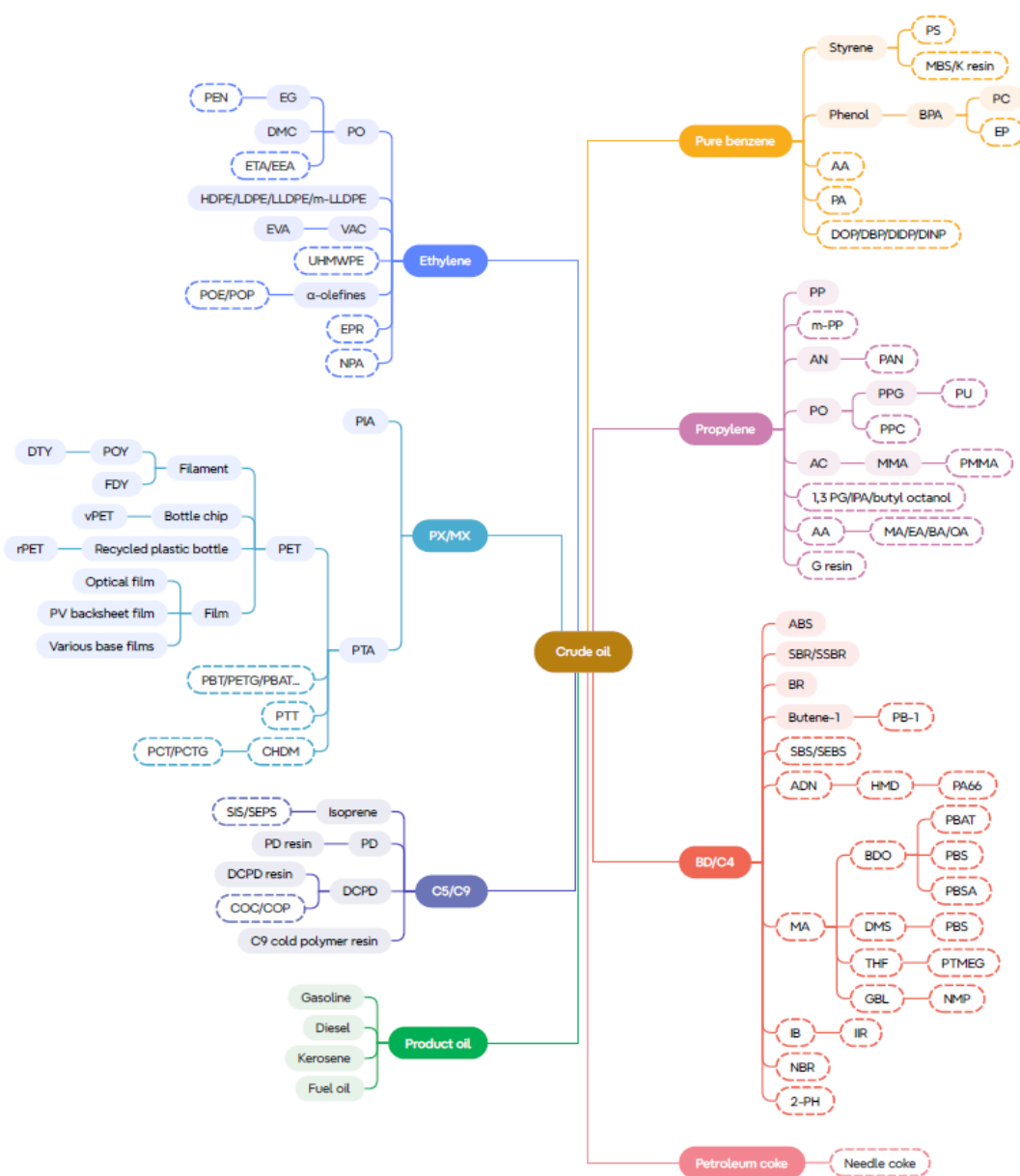
During the reporting period, crude oil prices remained at a medium-to-high level, the demand side recovered steadily, and the degree of recovery showed a diversified trend. For example, downstream demand for automobiles, home appliances, etc. increased steadily, and the chemical fiber industry improved gradually. As petrochemical production capacity commissioning did not achieve expectations, the rate of operation of some downstream industries was reduced and the supply and demand pattern gradually improved. Although the fluctuation of international energy prices and the volatility of the international trade environment have put pressure on the industry's profit growth, the Chinese government's series of policies, such as promoting energy conservation and emission reduction, applying green and low-carbon technologies, encouraging the integration and upgrading of industrial chains, and deepening international capacity cooperation, have provided solid support for the industry's transformation, upgrading and stable development.

(II) The Company's main products during the reporting period

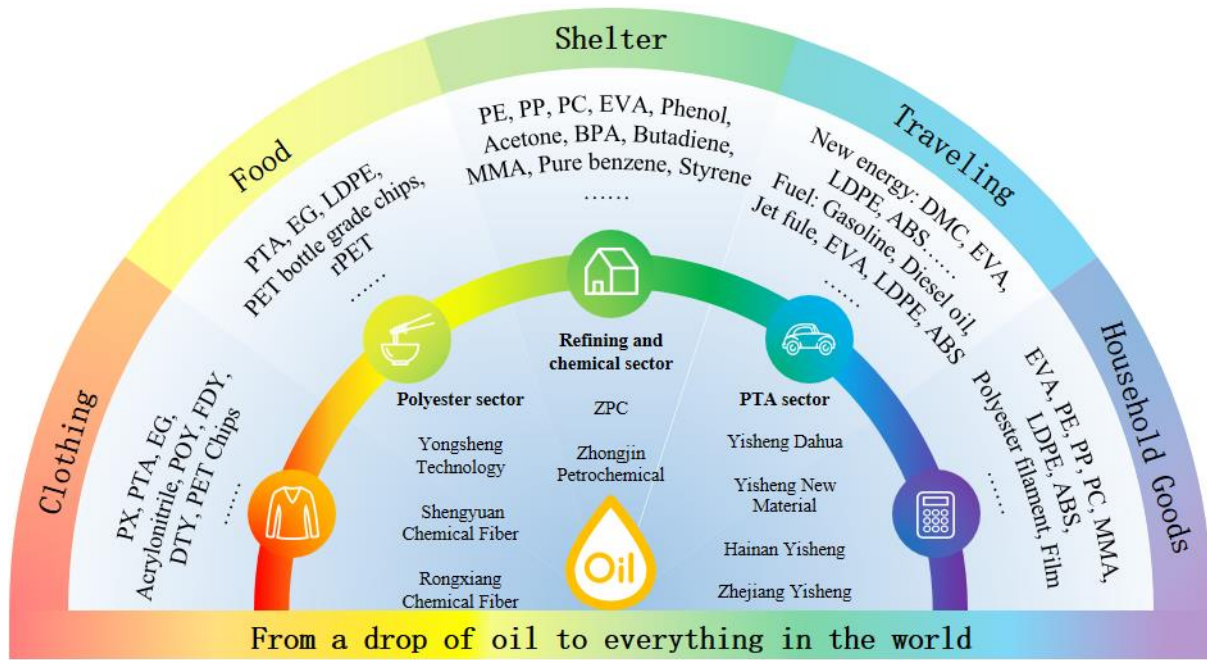
Rongsheng Petrochemical is one of the leading private petrochemical enterprises in China, ranking 6th in the list of the most valuable brands in global chemical industry and 14th in the top 50 global chemical enterprises. The Company is mainly engaged in the R&D, production and sales of all kinds of oil products, chemicals and polyester products. It has established seven production bases in Bohai Economic Rim, Yangtze River Delta Economic Circle and Hainan Belt and Road Economic Circle, forming five industrial chains of polyester, engineering plastics, new energy, high-end polyolefin and special rubber. It is one of the important producers of polyester, new energy materials, engineering plastics and high value-added polyolefin in Asia, with the world's or the country's top-ranked production capacity of PX, PC, butadiene, MMA, cis-butadiene rubber and styrene-butadiene rubber and other chem

icals.

As a leader in the industry, the Company will continue to consolidate its leading position in the global chemical market in the first half of 2024. With the concept of "from a drop of oil to everything in the world", the Company continues to expand and improve its product portfolio, covering many fields such as new energy, new materials, organic chemicals, synthetic fibers, synthetic resins, synthetic rubber, and oil products. The construction of product chains such as polyester, engineering plastics, new energy materials, high value-added polyolefins and special rubber further highlights the integrated industrial chain advantages of Rongsheng Petrochemical. Especially in the polyester industry chain, the Company has achieved full-chain coverage from upstream raw materials to final products, enhancing the synergy and market competitiveness of the industry chain. At present, the main products are shown in the following figure:



Note: products marked by dotted line / dotted box are products under the plan.



(III) Operational measures and results

1. Expand industrial cooperation and deepen international footprint

Rongsheng Petrochemical deepened its cooperation with Saudi Aramco and signed a Memorandum of Understanding and a Cooperation Framework Agreement. The two parties intend to sell and purchase 50% of the equity of Zhongjin Petrochemical, a subsidiary wholly owned by Rongsheng Petrochemical, and SASREF, a subsidiary wholly owned by Saudi Aramco, respectively, and jointly develop the expansion projects of Zhongjin Petrochemical and SASREF according to the equity ratio. The progress made by the two parties this time is expected to further strengthen their daily communication, technical R&D, and business cooperation, and promote the realization of their respective strategic goals and long-term sustainable development. In addition, the Company signed new project agreements with local governments and industry partners, expanding its business scope and market influence.

2. Optimize production management and improve economic benefits

The Company, adhering to the principles of refined management and promoting energy conservation and consumption reduction, and with the efficient operation of refining and chemical integration project of ZPC, achieved a steady increase in crude oil processing volume and high-load operation of refining and ethylene units, and effectively reduced production costs and improved profitability by optimizing resource allocation and cost control. The regular meeting mechanism ensures seamless integration of procurement, production and sales to maximize benefits.

3. Promote scientific and technological innovation and strengthen core advantages

Rongsheng Petrochemical has achieved remarkable results in technological innovation. For example, the successful application of Zhongjin Petrochemical's new disproportionation catalyst has not only improved production efficiency, but also broken down foreign technological barriers. The Green Petrochemical Technology Innovation Center established by the Company has promoted the resolution of industry problems and the development of new t

technologies, and pushed forward the green upgrade of the industrial chain.

4. Build a talent team and activate organizational vitality

The Company attaches great importance to the construction of a talent team. Through systematic training, skill competitions and other activities, it improves the skill level of employees, encourages employees to innovate and create, and has formed a team of talents with international vision and professional skills. The team members play a key role in technological innovation and corporate management, winning multiple honors for the Company and enhancing the Company's soft power and brand value.

(IV) Operation synergy

1. Controlling shareholder

Rongsheng Holding ranks 138th among the Fortune Global 500, 40th among the top 500 Chinese enterprises and 5th among the top 500 private enterprises in China. At present, the Group has listed companies such as Rongsheng Petrochemical (stock code: 002493) and Ningbo United (stock code: 600051), with its business involving oil and gas upstream and trading, coal, logistics, equipment manufacturing, process engineering technology, real estate, venture capital and other fields; Rongtong Logistics, a subsidiary is a national AAAA-level logistics enterprise, which has a mature and stable carrier cooperation operation platform; Suzhou Shenghui Equipment Co., Ltd., a holding company, specializes in the design, manufacture and sales of pressure vessels, cryogenic equipment, spherical tanks and marine equipment; Shanghai Huanqiu Engineering Co., Ltd., a joint stock company of the Company, has extremely rich experience in engineering EPC; A number of projects invested by Rongsheng Venture Capital not only achieved good economic returns, but also promoted the synergy of the industrial chain; In addition, a number of other investments are also constantly advancing.

2. Strategic investors

Rongsheng Petrochemical and Saudi Aramco form the upstream and downstream in the industry and maintain a good foundation for cooperation. The two companies will carry out all-round consultations and cooperation, such as: ① Frontier technology sharing cooperation: The two companies will sincerely discuss to complement each other's technologies through their advantages, jointly develop new technologies, processes and equipment to meet the future market demand, and promote them on the market, and at the same time share the necessary resources for R&D; ② Stable crude oil supply guarantee: Saudi Aramco supplies ZPC with high-quality crude oil with the promised quantity of 480,000 barrels per day, and provides the Company with production raw materials such as naphtha, mixed xylene and straight-run fuel; ③ Interest-free purchase credit line: A credit line with a term of 20 years and an amount of USD 800 million, which can be increased during the cooperation period, will be provided, which is conducive to improving the capital utilization efficiency of ZPC and will have a positive impact on improving its profitability; ④ Flexible cooperation in crude oil storage: Through amicable negotiations with relevant parties, the Company provides Saudi Aramco with crude oil storage tanks and related facilities in Zhoushan, and Saudi Aramco needs to maintain a crude oil inventory of not less than 1.5 million metric tons, which is helpful to ensure the crude oil supply of ZPC; ⑤ Broad global sales channels: Relying on overseas sales channels of Saudi Aramco, the Com

pany can further expand the international market of its products and deepen strategic cooperation with overseas customers. Similarly, with the Company's deep-seated resources for many years, Saudi Aramco can also quickly enter the relevant international and domestic markets.

Rongsheng Petrochemical deepened its cooperation with Saudi Aramco and signed a Memorandum of Understanding and a Cooperation Framework Agreement. The two parties intend to sell and purchase 50% of the equity of Zhongjin Petrochemical, a subsidiary wholly owned by Rongsheng Petrochemical, and SASREF, a subsidiary wholly owned by Saudi Aramco, respectively, and jointly develop the expansion projects of Zhongjin Petrochemical and SASREF according to the equity ratio. The progress made by the two parties this time is expected to further strengthen their daily communication, technical R&D, and business cooperation, and promote the realization of their respective strategic goals and long-term sustainable development.

3. Refining and chemical sector

3.1. Zhejiang Petroleum & Chemical Co., Ltd. (ZPC)

With the goal of building a "private, green, international, trillion-level and flagship" base, ZPC's refining and chemical integration project has been planned and unified at one time. At present, it has formed a world-class refining and chemical integration base with a processing capacity of 40 million tons/year for oil refining, 8.8 million tons/year for paraxylene and 4.2 million tons/year for ethylene, among which the single scale for hydrogenation, reforming and PX is the largest in the world. The project is designed to maximize the refining and chemical integration, provide high-quality raw materials for downstream chemical devices, maximize the production of aromatic hydrocarbons (PX) and chemical products, and minimize the output of fuel. The yield of fuel is lower than the industry average, with outstanding effect of reducing oil and increasing chemical. Meanwhile, through the optimal utilization of energy resources such as steam and water, and full use of the low-temperature waste heat of the device, it builds the world's largest thermal seawater desalination device to realize energy saving and emission reduction. The refining and chemical integration rate of the project ranks first in the world, far higher than the average level of petrochemical industry integration in China, and the scale and integration degree of the base are at a leading position in the world.

ZPC's crude oil has strong adaptability, and can be stored according to light, medium, heavy and acid, transported separately and refined separately. Combined with blending means, it can process 80%-90% of the global crude oil, which greatly enhances its adaptability to oil price fluctuations and offers obvious advantages compared with other domestic leading enterprises. It has flexible product structure, and mature and reliable technology, and its main device scale and technical and economic indicators represent the most advanced level worldwide. As a result of one-time overall planning, oil refining, aromatic hydrocarbon and ethylene fully demonstrate the concept of "molecular oil refining" and make the best use of the material. All olefins are deeply processed into chemicals with high import dependence, which makes them have stronger ability to cope with the industry cycle.

As the upstream industry of the polyester industry chain, ZPC has successfully established the last link of the whole process from a drop of oil to a piece of fiber for the Company, and formed the great advantage of upstream

and downstream integration of the polyester industry. ZPC is located in Zhoushan, a part of East China, which is the main consumer of terminal chemicals. The Yangtze River Delta contains about 70% of China's production capacity of plastics and chemical fibers, with obvious regional advantages. Located in Zhejiang Free Trade Zone, ZPC enjoys various preferential policies in the free trade zone and has continuously obtained the export quota of refined oil; Yushan Island, where it is located, is an uninhabited island. Therefore, it is convenient for development and utilization, and will have little impact on the surrounding society and broad development space in the future; Being close to the consumer market, ZPC enjoys a prominent position advantage as a sea-land hub at the Ningbo-Zhoushan port with convenient access to bulk materials and products, and a significantly low transportation costs.

3.2. Zhongjin Petrochemical

Zhongjin Project, which was put into operation in August 2015, is an aromatic hydrocarbon combined plant currently in service with leading single scale in the world. This project pioneered the process of making aromatic hydrocarbon products with fuel oil (cheaper than naphtha) as raw material, and adopted a new technical route, which can solve the shortage of global naphtha supply, greatly save the procurement cost of raw materials, introduce the concept of "circular economy", and innovatively use the by-product hydrogen to process fuel oil into naphtha.

The new disproportionation catalyst jointly developed by Zhongjin Petrochemical and Tongji University has been successfully applied for the first time in ZPC 2# disproportionation plant (3.5 million tons/year). The catalyst has the excellent characteristics of "three highs", namely high space velocity, high yield and high conversion and utilization rate of heavy aromatic hydrocarbon, and has good operation stability, whose comprehensive performance and technical indicators have reached the advanced level in the world, realizing import substitution, which reflects the staged progress of the Company's scientific research and innovation ability and level, and is of great significance for continuously improving the technical level of production equipment, improving the conversion and utilization efficiency of raw materials, reducing consumption and production costs, and realizing the aromatic hydrocarbon production from large-scale to strong and green production.

3.3. Rongsheng New Materials (Zhoushan)

As the expansion area of Zhoushan Green Petrochemical Base, relying on ZPC and Ningbo Zhongjin Petrochemical, it extends the industrial chain downstream and develops fine chemicals and new chemical materials. The company focuses on developing downstream products of the existing industrial chains of ZPC and Zhongjin, to achieve the value-added and efficiency increase in raw materials of Zhongjin and ZPC. At present, the project has started construction and related work is progressing in an orderly manner.

4. PTA sector

Since the establishment of the first private PTA production line in 2002, the Company has insisted on independent innovation, successively developed and built the first domestic PTA process package and production equipment with independent intellectual property rights, and realized the first domestic application of core equipment such as large-scale oxidation reactors and high-speed pumps, which changed the long-term dependence of China's PTA industry on the introduction of complete sets of foreign patented technology, and promoted a large number of dom

estic equipment manufacturers to achieve leap-forward development. At the same time, we have continuously carried out technical transformation on existing equipment to improve production efficiency and product quality, and at the same time continuously optimized raw material consumption to ensure efficient use of resources. Meanwhile, the Company has steadily promoted the launch of new production capacity, on the one hand, to meet the growing market demand, and on the other hand, to stabilize the Company's leading position in the polyester industry.

5. Polyester sector

With the general policy of "safety and environmental protection, quality improvement, cost reduction and benefits increase", the Company focuses on strengthening pandemic prevention and control, implementing hidden danger treatment, boosting process optimization and promoting lean production management. Yongsheng Technology's 250,000-ton functional polyester film expansion project has been successfully put into production, and the company's annual polyester film production capacity has reached 430,000 tons, ranking the top four in China. The Company's PTA production enterprises make full use of the advantages of the Company's complete industrial chain integration to continuously tap the potential and increase benefits to produce polyester bottle chips. At present, its production capacity ranks first in China, with part of PTA production capacity consumed locally, which enhances the competitiveness of the enterprise and improve the economic benefits. The 500,000 tons of differentiated fiber project of Shengyuan Phase II, which mainly produces flame-retardant, functional and dye-free fiber products, is also in progress.

II. Analysis of Core Competitiveness

1. Complete industrial synergistic advantages

After years of development and improvement, the Company has seized the opportunity of industrial adjustment, achieved rapid growth, and formed the development strategy of "from a drop of oil to everything in the world". Through the extension of the industrial chain, the Company has effectively reduced the business cost, realized the mutual support of upstream and downstream sectors, and also improved its sustainable profitability and risk resistance. For example, ZPC can supply PX as raw material for PTA production to shareholder units and related companies, and ethylene glycol as raw material for downstream production of polyester bottle chips, films and chemical fibers. The release of ZPC's production capacity has greatly supplemented the mutual supply demand of raw materials for the development of the Company's industrial chain and realized self-sufficiency of raw materials.

The interconnection of Zhoushan Green Petrochemical Base and Ningbo Petrochemical Base can realize the coordinated development of both Ningbo and Zhoushan bases, and pipeline transportation greatly reduces the risk and cost of ship transportation and land transportation; A large number of light hydrocarbon raw materials by-products from Ningbo Petrochemical Base are transported to Zhoushan Green Petrochemical Base through pipelines, which can be used as high-quality ethylene raw materials. Surplus oil products from Zhoushan Green Petrochemical Base can be transported to Ningbo Petrochemical Base as high-quality raw materials for aromatic hydrocarbon production.

The construction of ZPC Project has supporting facilities that can meet the demand of crude oil supply in the two phases of the project. The total storage capacity of Mamu crude oil depot and Yushan Island crude oil depot has reached 4.6 million m³, which is the largest storage capacity among domestic refining and chemical facilities. As the most concentrated resource allocation base for oil and gas enterprises in China, Zhejiang free Trade Zone has an oil depot capacity of more than 30 million m³, including Huangzeshan Island, Cezi Island and Waidiao Island. Most of the oil pipeline networks are interconnected, making local transportation available.

2. Remarkable location advantages

The Company's production bases are located along the eastern coastline of China, including the "Circum-Bohai Sea Economic Zone" in Dalian City, Liaoning Province; and "Yangtze River Delta Economic Circle" in Ningbo City, Zhejiang Province; the "Belt and Road Economic Belt"; and the "Maritime Silk Road" in Haikou City, Hainan Province. Each production base of the Company is adjacent to high-quality ports, connected with canals and equipped with complete wharf facilities. The main raw materials and other auxiliary raw materials required for production can be unloaded and stored at the chemical material wharf built or rented by the Company, providing convenient transportation of bulk raw materials and inventory adjustment.

ZPC Project is located in the concentrated consumption area of oil products and chemical products, with strong market demand for the key products. The target market for chemical products is mainly East China and South China, where the economy is the most developed with the most active downstream consumption market for petrochemical products, and whose related industries such as downstream plastic product processing industry, light industry and daily chemical industry are developed, with strong market acceptance for bulk petrochemical products. Refined oil sales channels are diverse, with strong policy support and significant competitive advantages. In 2020, the Ministry of Commerce officially approved granting ZPC the export qualification of non-state-owned trade refined oil. As the first private refining and petrochemical enterprise to obtain export permission, ZPC took the lead in opening sales channels in Southeast Asia. In the face of the excess supply of domestic refined oil, this export permission given to ZPC has become more valuable.

3. Excellent strategic layout advantages

The Company, with inherent strong market sensitivity and flexible decision-making mechanism, can not only keep a close eye on the market, but also make timely and accurate adjustments to the strategy and seize the preemptive opportunities of the market under its own mechanism advantages of fast pace and few links. The management has a keen sense of investment, accurate timing for project operation and excellent investment and financing capacity. The Company started from polyester chemical fiber, and after years of development, it has formed a good foundation. With the full-scale operation of the 40 million tons/year refining and chemical integration project of its subsidiary in early 2022, ZPC has become the largest single refinery in the world. Relying on the platform of 40 million tons/year refining and chemical integration project of ZPC, which is the largest single refinery in the world, the Company has accelerated the layout of downstream new chemical materials, aimed at the field of new energy and high-end materials, and has deployed a number of new energy and new material products such as EVA, POE, D

MC, PC and ABS, continuously enriching its product chain. With the steady progress of new projects, the Company's production capacity of new energy materials, renewable plastics, special synthetic materials, and high-end synthetic materials will be expanded in an orderly manner, and the transformation of new materials will be gradually accelerated.

4. Strong R&D and innovation advantages

The Company upholds a technological R&D pattern driven by both independent innovation and cooperation. It has established many world-class R&D platforms, including a high-tech R&D center, a workstation for academicians and experts, an enterprise technology center, and a post-doctoral science and research workstation. Moreover, it engages in active technology exchanges and discussions and promotes industry-university-research collaboration to acquire resources from universities, the community, and the Company. With all sectors of society, it jointly promotes its research capability and technological advancement and together create an innovation ecosystem that is open, healthy, and cooperative, where everyone can benefit. In recent years, the Company has continuously promoted scientific research cooperation with domestic and foreign countries and increased its R&D investment year by year to maintain a leading level in the industry.

The Company's main manufacturing subsidiaries are all national high-tech enterprises with strong R&D strength and rich process operation experience accumulated during long-term production management, which have gathered the strength of "production, learning, research and use" at home and abroad, carried out R&D with independent innovation, and established an integrated achievement improvement platform for laboratory innovation, small test, pilot test and industrial demonstration production, and overcome the disadvantage that it is difficult to incubate and transform related achievements although with basic research by other research institutes in China relying on the Company's flexible system and mechanism and complete industrial chain advantages, breaking through the final ceiling from scientific research achievements to industrial promotion and application, boosting industrial technological innovation and upgrading, seizing the technologically leading position, and promoting the Company's high-quality development in the terms of technological independence, raw material diversification, high-end products, green production and intelligent industry.

5. Rich human resource advantages

Focusing on the construction of corporate culture, the Company has formed a good working atmosphere and strong corporate cohesion. The Company has also trained a group of stable core management, R&D, and technical talents through internal training and external recruitment. The Company attaches importance to the cultivation of on-the-job staff. Based on reality and comprehensive planning, the Company is constantly broadening the staff selection platform and formulating an effective incentive mechanism. To maintain the practical and effective work of the staff, the Company has improved the benefits of employees, optimized the professional title assessment system, and clarified the promotion standards and incentives. The Company combined the employee examination with performance evaluation and replaced some evaluations with competition to dynamically evaluate employees' comprehensive quality and form a positive competitive atmosphere where everyone strives to excel. Following the princ

iple of "different measures for different talents and making good use of the strengths of talents", every employee will have the opportunity to exercise their abilities.

In addition, the Company attaches great importance to the management of talents and teams, and adopts both internal incentives and external training. In terms of internal management, it promotes the construction of three teams, namely, senior management, high potential talents and specialized talents. In particular, it attaches importance to talent evaluation and integrity education, strengthens skills training and skills accreditation, and improve the quality of employees in all aspects. In terms of external training, relying on cooperation platforms such as Industry-University-Research, it actively introduces talents with good education and excellent skill, increases the proportion of high-quality employees, and provide new momentum for enterprise development.

6. Efficient operation and management advantages

The Company adheres to system construction, integrates digitization, intelligence, standardization, process, and regulation into operations; actively strengthens IT construction; comprehensively integrates business links such as sourcing, production, inventory, and sales; and constantly improves the rapid response ability. The Company has established a complete set of effective management systems in combination with actual situations, defined post responsibilities and work flow, and effectively reduced the operation costs through fine management. Through years of efforts, the Company's construction in systems such as information, performance appraisal, and credit management are at the leading position in the industry. Meanwhile, through brand and cultural construction, the Company has further enhanced its corporate cohesion and brand influence, won the "No.6 on the List of the Most Valuable Brands in Global Chemical Industry in 2024", "No. 14 among the Top 50 Global Chemical Companies in 2024", "No. 2 on the List of the Top 500 Oil and Chemical Enterprises in Sales Revenue in 2023 (Independent Production and Operation)", "Best Practice Award of the Board of Directors of Listed Companies in 2023", "Best Practice Case of ESG of Listed Companies in China in 2023", "Golden Bull Prize Top 50 ESG Carbon Neutralization Awards of the First Guoxin Cup", "ESG Progress Case of Xinhua Credit Jinlan Cup", and "Five-star Kunpeng Enterprise in Hangzhou", etc.

III. Analysis of Main Business

Overview

See related contents in "I. Main Businesses of the Company during the Reporting Period".

Year-on-year changes of major financial data

Unit: RMB

	In the reporting period	In the same period of the previous year	Year-on-year increase (decrease)	Reason for change
Operating income	161,249,744,277.85	154,525,283,752.29	4.35%	
Operating cost	141,256,133,696.06	139,757,633,719.45	1.07%	
Marketing expenses	78,933,484.96	100,549,410.04	-21.50%	

Administrative expenses	438,040,873.14	404,763,431.53	8.22%	
Financial expenses	3,695,610,943.82	4,070,814,062.56	-9.22%	
Income tax expenses	257,909,218.53	-752,468,740.63	134.28%	Mainly due to the increase in total profit in this period compared with the same period last year, which led to an increase in corresponding income tax expenses
R & D investment	2,496,929,812.35	3,293,231,534.62	-24.18%	
Net cash flow from operating activities	8,392,538,351.96	-2,278,779,430.90	468.29%	Mainly due to the year-on-year increase in net cash receipts from the Company's purchase and sales business in this period
Net cash flow from investment activities	-16,703,533,922.77	-14,829,820,455.43	-12.63%	
Net cash flow from financing activities	14,000,756,664.85	15,356,373,078.79	-8.83%	
Net increase in cash and cash equivalents	5,522,661,291.23	-2,094,250,081.76	363.71%	Mainly due to the increase in cash receipts from operating activities in this period

Major changes in profit composition or profit sources during the reporting period

Applicable Not applicable

There were no major changes in profit composition or profit sources during the reporting period.

Operating income composition

Unit: RMB

	In the reporting period		In the same period of the previous year		Year-on-year increase (decrease)
	Amount	Proportion in operating income	Amount	Proportion in operating income	
Total operating income	161,249,744,277.85	100%	154,525,283,752.29	100%	4.35%
By industry					
Petrochemical Industry	143,512,501,519.38	89.00%	140,099,506,826.51	90.66%	2.44%
Polyester chemical fiber industry	8,458,552,743.59	5.25%	7,346,436,217.27	4.76%	15.14%
Trade and others	9,278,690,014.88	5.75%	7,079,340,708.51	4.58%	31.07%
By product					
Oil refining products	59,838,932,657.76	37.11%	55,062,107,428.82	35.63%	8.68%
Chemical products	57,596,453,886.82	35.72%	58,838,530,475.22	38.08%	-2.11%
PTA	26,077,114,974.80	16.17%	26,198,868,922.47	16.95%	-0.46%
Polyester chemical fiber film	8,458,552,743.59	5.25%	7,346,436,217.27	4.76%	15.14%

Trade and others	9,278,690,014.88	5.75%	7,079,340,708.51	4.58%	31.07%
By region					
China	138,850,841,311.88	86.11%	138,025,327,277.01	89.32%	0.60%
Overseas	22,398,902,965.97	13.89%	16,499,956,475.28	10.68%	35.75%

Industries, products or regions that account for more than 10% of the company's operating income or profit

Applicable Not applicable

Unit: RMB

	Operating income	Operating cost	Gross profit margin	Year-on-year increase (decrease) in operating revenue	Year-on-year increase (decrease) in operating cost	Year-on-year increase (decrease) in gross profit margin
By industry						
Petrochemical Industry	143,512,501,519.38	124,218,042,907.11	13.44%	2.44%	-1.34%	3.31%
Polyester chemical fiber industry	8,458,552,743.59	8,345,372,567.39	1.34%	15.14%	17.48%	-1.97%
Trade and others	9,278,690,014.88	8,692,718,221.55	6.32%	31.07%	28.84%	1.63%
By product						
Oil refining products	59,838,932,657.76	48,726,246,424.89	18.57%	8.68%	7.22%	1.10%
Chemical products	57,596,453,886.82	49,118,458,197.00	14.72%	-2.11%	-9.56%	7.03%
PTA	26,077,114,974.80	26,373,338,285.23	-1.14%	-0.46%	0.85%	-1.32%
Polyester chemical fiber film	8,458,552,743.59	8,345,372,567.39	1.34%	15.14%	17.48%	-1.97%
Trade and others	9,278,690,014.88	8,692,718,221.55	6.32%	31.07%	28.84%	1.63%
By region						
China	138,850,841,311.88	119,238,815,711.03	14.12%	0.60%	-3.49%	3.63%
Overseas	22,398,902,965.97	22,017,317,985.02	1.70%	35.75%	35.83%	-0.06%

In the case that the statistical standards for main business data of the company are adjusted during the reporting period, the main business data of the company in the latest period are subject to those after the adjustment of the statistical standards at the end of the reporting period

Applicable Not applicable

I□. Non-core business analysis

Applicable Not applicable

Unit: RMB

	Amount	Proportion in total profit	Cause description	Whether it is sustainable
Investment income	-52,174,957.84	-2.70%	Mainly due to futures investment and investment income from joint ventures	No
Profit (loss) from fair value change	115,037,218.53	5.96%	Mainly due to futures investment	No
Asset impairment	-12,655,239.18	-0.66%	Mainly the inventory depreciation provision accrued	No
Non-operating income	7,827,844.76	0.41%	Mainly compensation income	No
Non-operating expenses	35,436,773.14	1.84%	Mainly due to sporadic non-recurring losses and donation outlay	No
Income from asset disposal	5,269,441.94	0.27%	Mainly the loss from disposal of fixed assets	No
Credit impairment loss	-138,884,225.38	-7.20%	Mainly due to the provision for bad debts of accounts receivable	No
Other income	1,253,751,467.78	64.97%	Mainly due to value-added tax credit policy benefits for advanced manufacturing enterprises	Yes

V. Analysis of assets and liabilities

1. Significant changes in asset composition

Unit: RMB

	At the end of the reporting period		At the end of the previous year		Increase (decrease) of proportion	Description of major changes
	Amount	Proportion in total assets	Amount	Proportion in total assets		
Monetary fund	19,222,581,250.75	4.98%	13,070,255,466.02	3.49%	1.49%	
Accounts receivable	7,628,521,455.74	1.98%	4,737,733,703.66	1.26%	0.72%	
Inventory	55,283,049,559.37	14.32%	61,733,657,342.07	16.47%	-2.15%	
Investment real estate	10,259,851.60	0.00%	10,395,574.60	0.00%	0.00%	
Long-term equity investment	9,403,115,007.57	2.44%	9,183,711,444.96	2.45%	-0.01%	
Fixed assets	215,692,742,200.98	55.87%	219,699,679,397.52	58.60%	-2.73%	
Construction in progress	53,069,309,979.25	13.75%	41,820,671,070.59	11.15%	2.60%	
Right-of-use assets	188,026,784.20	0.05%	200,102,141.16	0.05%	0.00%	
Short-term borrowings	44,219,682,050.00	11.45%	44,810,936,760.00	11.95%	-0.50%	

owings	9.34		7.94		
Contractual liabilities	3,511,525,781.43	0.91%	4,421,732,432.83	1.18%	-0.27%
Long-term borrowings	130,518,130,600.50	33.80%	125,179,583,821.18	33.39%	0.41%
Lease liabilities	182,428,242.97	0.05%	193,002,312.38	0.05%	0.00%
Non-current liabilities due within one year	30,295,055,763.90	7.85%	30,286,684,174.81	8.08%	-0.23%

2. Major overseas assets

Applicable Not applicable

3. Assets and liabilities measured at fair value

Applicable Not applicable

4. Restrictions on rights of assets as of the end of the reporting period

Item	Original book value at the end of the period	Reasons for restriction
Monetary fund	2,213,064,862.00	Letter of credit, bank acceptance bill, guarantee and borrowing deposit
Accounts receivable financing	46,292,719.64	Bank acceptance bills as collateral
Fixed assets	229,585,409,448.96	Borrowings and letters of credit as collateral
Construction in progress	39,671,194,782.07	Borrowings and letters of credit as collateral
Intangible assets	6,190,310,100.42	Borrowings and letters of credit as collateral
Total	277,706,271,913.09	

VI. Analysis of investment status

1. Overall situation

Applicable Not applicable

Investment amount in the reporting period (RMB)	Investment amount in the same period of last year (RMB)	Variations
9,403,115,007.57	8,891,042,895.47	5.76%

2. Significant equity investments acquired during the reporting period

Applicable Not applicable

3. Major ongoing non-equity investments during the reporting period

Applicable Not applicable

4. Investment in financial assets

(1) Securities investment

Applicable Not applicable

The Company had no securities investment during the reporting period.

(2) Investment in derivatives

Applicable Not applicable

The Company had no derivatives investment during the reporting period.

5. Use of the raised funds

Applicable Not applicable

The Company did not use the raised funds during the reporting period.

VII. Sales of Major Assets and Equities

1. Sales of major assets

Applicable Not applicable

The Company did not sell any major assets during the reporting period.

2. Sale of major equities

Applicable Not applicable

VIII. Analysis of Main Holding and Joint-stock Companies

Applicable Not applicable

Main subsidiaries and joint-stock companies affecting more than 10% of the Company's net profit

Unit: RMB10,000

Company name	Company type	Main business	Registered capital	Total assets	Net assets	Operating income	Operating profit	Net profit
ZPC	Subsidiary	Production, sales, storage and transportation of petroleum products	5,580,000	30,152,736.96	9,547,080.27	13,221,845.84	231,851.10	202,990.34

		oducts, etc.						
Zhongjin Petrochemical	Subsidiary	Production and sales of chemical products and petroleum products	600,000	2,803,902.28	665,991.61	710,426.31	-21,038.64	-21,061.24
Yisheng Investment	Subsidiary	Project investment, domestic trade, import and export of goods	201,800	1,788,989.02	764,038.77	1,579,153.29	-6,484.91	-4,290.50
Yisheng Dahua	Subsidiary	Production and sales of PTA and polyester bottle chips	245,645	1,620,763.95	595,966.84	1,579,153.29	-12,361.77	-10,159.66
Yisheng New Materials	Subsidiary	Production and sales of PTA	300,000	1,225,875.79	205,246.95	1,677,362.87	-24,457.02	-24,003.06
Zhejiang Yisheng	Joint-stock company	Production and sales of PTA	USD 514,447,100	2,119,011.32	905,028.48	1,210,414.31	9,631.81	7,221.68
Hainan Yisheng	Joint-stock company	Production and sales of PTA and polyester bottle chips	458,000	1,862,324.12	685,393.27	1,635,549.27	12,186.69	11,248.17
Shengyuan Chemical Fiber	Subsidiary	Production and sales of polyester chips and polyester filaments	200,000	686,863.35	217,867.24	163,667.38	1,228.47	698.75

Acquisition and disposal of subsidiaries during the reporting period

Applicable Not applicable

Company name	Acquisition and disposal methods during the reporting period	Impact on overall production, operation and performance
Taizhou ZPC Sales Co., Ltd.	New establishment	No significant impact
Zhejiang Rongyi Chemical Fiber Co., Ltd.	New establishment	No significant impact

Description of major holding companies and joint-stock companies

(1) Zhejiang Petroleum & Chemical Co., Ltd.

Zhejiang Petroleum & Chemical Co., Ltd. (ZPC) is the implementing body of the Company's 40 million tons/year refining and chemical integration project. Its business scope includes general business items such as production, sales, storage and transportation of petroleum products, import and export trade of crude oil, sales of petrochemical raw and auxiliary materials and equipment and their parts and components. With Li Shuirong as its legal representative, ZPC, a holding subsidiary of the Company, owns a registered capital of RMB 55,800 million. By June 2024, the company had total assets of RMB 301,527.37 million and net assets of RMB 95,470.80 million; From January to June 2024, the company achieved an operating revenue of RMB 132,218.46 million and a net profit of RMB 2,029.90 million.

(2) Ningbo Zhongjin Petrochemical Co., Ltd.

The business scope of Ningbo Zhongjin Petrochemical Co., Ltd. includes the storage of chemical products; wholesale and retail of chemical products and petroleum products (except hazardous chemicals). With Li Shuirong as its l

egal representative, Zhongjin Petrochemical, a wholly-owned subsidiary of the Company, owns a registered capital of RMB 6,000 million. By June 2024, the company had total assets of RMB 28,039.02 million and net assets of RMB 6,659.92 million; From January to June 2024, the company achieved an operating revenue of RMB 7,104.26 million and a net profit of RMB -210.61 million.

(3) Dalian Yisheng Investment Co., Ltd.

Dalian Yisheng Investment Co., Ltd. is mainly engaged in industrial investment. With Li Shuirong as its legal representative, Yisheng Investment owns registered capital of RMB 2,018 million. The Company holds 70% of its equity. By June 2024, the company had total assets of RMB 17,889.89 million and net assets of RMB 7,640.39 million; From January to June 2024, the company achieved an operating revenue of RMB 15,791.53 million and a net profit of RMB -42.91 million.

(4) Yisheng Dahua Petrochemical Co., Ltd.

Yisheng Dahua Petrochemical Co., Ltd. is mainly engaged in the production and sales of PTA. With Li Shuirong as its legal representative, Yisheng Dahua Petrochemical owns a registered capital of RMB 2,456.45 million. By June 2024, the company had total assets of RMB 16,207.64 million and net assets of RMB 5,959.67 million; From January to June 2024, the company achieved an operating revenue of RMB 15,791.53 million and a net profit of RMB -101.60 million.

(5) Zhejiang Yisheng New Materials Co., Ltd.

Zhejiang Yisheng New Materials Co., Ltd. is mainly engaged in the production and sales of PTA. The legal representative is Xu Baoyue, the registered capital is RMB 3 billion, and Ningbo Zhongjin Petrochemical Co., Ltd. holds 51% of its equity. By June 2024, the company had total assets of RMB 12,258.76 million and net assets of RMB 2,052.47 million; From January to June 2024, the company achieved an operating revenue of RMB 16,773.63 million and a net profit of RMB -240.03 million.

(6) Zhejiang Yisheng Petrochemical Co., Ltd.

Zhejiang Yisheng Petrochemical Co., Ltd. is mainly engaged in PTA production and sales. With Fang Xianshui as its legal representative, Yisheng Petrochemical owns a registered capital of USD 514,447,100. By June 2024, the company had total assets of RMB 21,190.11 million and net assets of RMB 9,050.28 million; From January to June 2024, the company achieved an operating revenue of RMB 12,104.14 million and a net profit of RMB 72.22 million.

(7) Hainan Yisheng Petrochemical Co., Ltd.

Hainan Yisheng Petrochemical Co., Ltd. is a joint-stock subsidiary of Yisheng Investment, the Company's holding subsidiary. The Company's main business includes the production and sales of PTA and polyester bottle chips, and import and export business. With Fang Xianshui as its legal representative, Yisheng Petrochemical owns a registered capital of RMB 4,580 million. Yisheng Investment holds 50% of its equity. By June 2024, the company had total

total assets of RMB 18,623.24 million and net assets of RMB 6,853.93 million; From January to June 2024, the company achieved an operating revenue of RMB 16,355.49 million and a net profit of RMB 112.48 million.

(8) Zhejiang Shengyuan Chemical Fiber Co., Ltd.

Zhejiang Shengyuan Chemical Fiber Co., Ltd. is the implementing body of the Company's multi-functional fibre technical transformation project. Its business scope covers the manufacturing and processing of polyester and spandex (only for preparation) and the distribution of light textile raw materials and products. With Li Shuirong as its legal representative, Shengyuan Chemical Fiber, a wholly-owned subsidiary of the Company, owns a registered capital of RMB 2,000 million. By June 2024, the company had total assets of RMB 6,868.63 million and net assets of RMB 2,178.67 million; From January to June 2024, the company achieved an operating revenue of RMB 1,636.67 million and a net profit of RMB 6.99 million.

IX. Structured Entities Controlled by the Company

Applicable Not applicable

X. Risks Faced by the Company and Countermeasures

1. Risk from fluctuation of raw materials and products

As a member of the crude oil industrial chain, the Company's main cost of production is the cost of upstream raw materials. Therefore, the fluctuation of crude oil prices will result in the price fluctuation of products in the industry chain. Our main products are aromatic hydrocarbons, chemicals and oil products, which are closely related to the national economy and people's livelihood. The industry development is highly correlated with the prosperity of the national economy, and macroeconomic changes will have a certain adverse impact on our performance. Our purchasing and marketing team and production team has rich experience in procurement, trade, hedging, and logistics. With the help of the marketing department, we will focus on market changes, adhere to the combination of strategic procurement and preferential procurement, and effectively reduce procurement costs. We also strengthen sales management and arrange flexible long-term and short-term contracts to reduce the adverse impact of raw material fluctuations.

2. Risk of foreign currency exchange rate fluctuations

In the future, the market-oriented reform of the exchange rate will become one of the important factors affecting investors' asset allocation. If the USD further strengthens in the interest rate increase cycle, it may lead to greater pressure on the depreciation of the Chinese Yuan. As the Company pursues international growth, the sharp fluctuation of the currency exchange rate of foreign exchange settlement, which is dominated by the USD, will jeopardize daily operations of the Company. While controlling financial risks, we will continue to optimize the financing structure and the financing scale of USD funds, control the cost within a reasonable range, and then reduce the adverse impact of the exchange rate.

3. Risk of product overcapacity

With the expansion of domestic refining and chemical integration capacity and the promotion of the strategy of "reducing oil and increasing chemicals" in recent years, the basic chemical raw materials and general chemical products in the downstream of refining and chemical industry are characterized by certain homogenization. With the support of the Company's complete and refined industrial chain platform, the Company will still be at the left end of the industry cost curve in the future, thus occupying a favorable position in the market competition. On the other hand, many products in the new materials project planned by the Company have limited domestic production capacity or even rely entirely on imports, which will bring excess returns to the Company.

4. Risk of project capital expenditure

Petrochemical industry is a capital-intensive industry with large investment scale and long construction period. Continued large-scale capital investment will likely increase the level of asset-liability ratio and trigger cash flow risks. Besides, in the context of overcapacity in the industry and sluggish downstream demand, the return on invested capital may also be less than expected. After the second phase of ZPC was put into production, although the Company planned several new materials projects intensively, it has strictly controlled the pace of investment and construction, adjusted the project content in strict accordance with the market situation, maintained a reasonable asset-liability ratio, and actively negotiated cooperation with foreign petrochemical giants such as Saudi Aramco to create a more competitive refining and chemical integration platform.

XI. Implementation of the Action Plan of "Double Improvement of Quality and Return"

Whether the Company has disclosed the action plan announcement of "double improvement of quality and return".

Yes No

In order to implement the guiding ideology of "activating the capital market and boosting investors' confidence" put forward at the meeting of the Political Bureau of the CPC Central Committee on July 24, 2023 and "improving the quality and investment value of listed companies, taking more powerful and effective measures, focusing on stabilizing the market and confidence" put forward at the executive meeting of the State Council on January 22, 2024, and earnestly protect the interests of all investors, the Company has formulated the action plan of "double improvement of quality and return" based on its confidence in the future development prospects of the Company and its recognition of the stock value, and disclosed it on March 2, 2024. Details are as follows:

1. Insist on serving the country through industry and lead the development of the industry

Rongsheng Petrochemical is one of the globally leading petrochemical enterprises, ranking 6th in the list of the most valuable brands in global chemical industry in 2024 and 14th in the top 50 global chemical enterprises in 2024. The Company is firmly putting into practice the "vertical and horizontal strategy". It has established seven production bases in Bohai Economic Rim, Yangtze River Delta Economic Circle and Hainan Belt and Road Econo

mic Circle, forming five industrial chains of polyester, engineering plastics, new energy, high-end polyolefin and special rubber. It is one of the important producers of polyester, new energy materials, engineering plastics and high value-added polyolefin in Asia, with the largest production capacity of chemicals such as PX and PTA in the world. Since listing, the Company's business has developed rapidly, and its operating income has increased from RMB 15,795,678,900 in 2010 to RMB 325,111,614,300 in 2023, with a compound growth rate of 26.19%.

On the basis of the existing complete industrial chain, the Company actively arranges products related to new energy and new materials, and the proportion of related products continues to increase. At the same time, the Company actively carried out the global layout. In 2023, the Company introduced Saudi Aramco as a strategic investor. At present, Saudi Aramco holds about 10% of the Company's equity through its wholly-owned subsidiary. In early 2024, the Company signed a Memorandum of Understanding with Saudi Aramco, and the two sides are discussing further cooperation matters to promote the realization of their strategic goals.

2. Attach importance to R&D investment and drive growth with innovation

The Company keeps up with the forefront of international science and technology, and constantly launches new technologies and products in clean energy, high-end materials and green development. The Company upholds a technological R&D pattern driven by both independent innovation and cooperation. It has established many world-class R&D platforms, including a high-tech R&D center, a workstation for academicians and experts, an enterprise technology center, and a post-doctoral science and research workstation. Moreover, it engages in active technology exchanges and discussions and promotes industry-university-research collaboration to acquire resources from universities, the community, and the Company. With all sectors of society, it jointly promotes its research capability and technological advancement and together create an innovative development system that is open, healthy, and cooperative, where everyone can benefit.

3. Attach importance to shareholders' returns and share development achievements

While paying attention to its own development, the Company also attaches great importance to shareholders' return. In order to improve and enhance the Company's shareholder return mechanism and increase the transparency and operability of profit distribution policies, the Company has formulated the Shareholders' Return Plan for the Next Three Years since its listing, according to the Company Law of People's Republic of China, the Supervision Guide for Listed Companies No.3-Cash Dividends of Listed Companies and other laws, regulations and the Articles of Association, and has continuously updated them. Up to now, a total of 14 cash dividends have been paid, with a total cash dividend of nearly RMB 8.443 billion. In the future, the Company will continue to coordinate the dynamic balance of corporate development, performance growth and shareholder return according to its development stage, and realize a "long-term, stable and sustainable" shareholder value return mechanism.

4. Carry out repurchase by increasing holdings to boost market confidence

Based on the confidence in the Company's future development prospects and the recognition of its long-term value, the Company and its controlling shareholder Rongsheng Holding have actively carried out share repurchase and increase plans in order to protect the interests of investors, especially small and medium-sized investors, enha

nce investors' confidence, promote the reasonable return of the Company's stock price to its long-term intrinsic value, and promote the Company's stable and sustainable development.

Since the Company repurchased shares for the first time on March 29, 2022, it has implemented three-phase share repurchase schemes, which have been completed. 553,232,858 shares of the Company have been repurchased in the three repurchase phases, accounting for 5.4637% of the Company's total share capital, with a total turnover of RMB 6,987,904,924.02 (excluding transaction costs). The details are as follows.

Repurchase	Repurchase period	Number of shares repurchased (shares)	Amount to be repurchased (RMB 100 million)	Repurchased amount (RMB)
Phase I	2022.3.29-2022.8.2	136,082,746	10-20	1,998,203,937.31
Phase II	2022.8.18-2023.7.27	147,862,706	10-20	1,989,986,431.34
Phase III	2023.8.28-2024.8.19	269,287,406	15-30	2,999,714,555.37
Total		553,232,858	-	6,987,904,924.02

The controlling shareholder, Rongsheng Holding, implemented the plan to increase its shareholding from January 22, 2024 to July 18, 2024, and increased its shareholding of 115,530,037 shares of the Company through the trading system of the Shenzhen Stock Exchange by means of centralized bidding, accounting for 1.14% of the total share capital of the Company at present, and the amount of the increase in the shareholding was approximately RMB 1,188,058,200 yuan. Rongsheng Holding plans to implement the share increase plan again within 6 months from August 21, 2024, with the amount of increase not less than RMB 500 million and not more than RMB 1 billion. At present, the controlling shareholder's plan is still in the process of implementation, the specific implementation progress can be found in the company's relevant announcements, the Company will fulfill the information disclosure obligations in a timely manner in accordance with the relevant provisions.

5. Standardize corporate governance and deliver corporate value

The Company strictly abides by the requirements of relevant laws and regulations, constantly improves the corporate governance structure, establishes and enhances the internal control system, regulates the company's operation, strives to achieve full coverage of the system, and promotes a more mature construction of the internal control system. The Company has established a corporate governance structure of "three meetings and one management", namely the General Meeting of Shareholders, Board of Directors, Board of Supervisors and Senior Management, which has independent business and operational autonomy and operates independently in business, assets, personnel, institutions and finance.

The Company strictly abides by the principle of "truthfulness, accuracy, completeness, timeliness and fairness", constantly improves the effectiveness and transparency of information disclosure, and continuously presents investors with information on the Company's operations at multiple levels, from multiple angles and in all directions. At the same time, the Company continuously expands the breadth and depth of investor communication, and improves the open, fair, transparent and multi-dimensional investor communication channels, so that investors can understand the Company's core values more intuitively and comprehensively and enhance their confidence in the Company.

In the future, the Company will continue to focus on its main business, adhere to the investor-oriented principle, continue to practice the "double improvement of quality and return", realize the sustainable and healthy development of the Company, and strive to make positive contributions to stabilizing the market and confidence through standardized corporate governance and positive investor returns.

Section IV Corporate Governance

I. The Convening of the Annual General Meeting and Extraordinary General Meeting During the Reporting Period

1. General meeting of shareholders during the reporting period

Session	Type	Investor Attendance Ratio	Convening Date	Disclosure Date	Meeting Resolution
The First Extraordinary General Meeting in 2024	Extraordinary General Meeting	64.32%	January 15, 2024	January 16, 2024	For details, please refer to CNINFO (http://www.cninfo.com.cn) <i>Announcement on Resolutions of the First Extraordinary General Meeting of Shareholders in 2024</i> (Announcement No.: 2024-009)
Annual General Meeting of Shareholders in 2023	Annual General Meeting	77.26%	May 24, 2024	May 25, 2024	For details, please refer to CNINFO (http://www.cninfo.com.cn) <i>Announcement on Resolutions of Annual General Meeting of Shareholders in 2023</i> (Announcement No.: 2024-037)

2. Preferred shareholders with voting rights recovered requested to convene an extraordinary general meeting of shareholders

Applicable Not applicable

II. Changes in Directors, Supervisors and Senior Management

Applicable Not applicable

There were no changes in the Company's directors, supervisors and senior management during the reporting period. Please refer to the 2023 Annual Report for details.

III. Profit Distribution and Conversion of Capital Reserve into Share Capital during the Reporting Period

Applicable Not applicable

The Company plans not to distribute cash dividends, issues bonus stocks, or convert capital reserve into share capital in the semi-annual period.

IV. Implementation of the Company's Equity Incentive Plan, Employee Stock Ownership Plan or Other Employee Incentives

Applicable Not applicable

The Company had no implementation of equity incentive plans, employee stock ownership plans or other employee incentives during the reporting period.

Section V Environmental and Social Responsibility

I. Major Environmental Issues

Whether the listed company and its subsidiaries are key pollutant discharging units announced by environmental protection authorities

Yes No

Environmental protection policies and industry standards

The Company and its subsidiaries have strictly abided by the laws and regulations such as the *Environmental Protection Law of the People's Republic of China*, *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, *Law of the People's Republic of China on Prevention and Control of Environmental Noise Pollution*, *Law of the People's Republic of China on Prevention and Control of Air Pollution*, *Law of the People's Republic of China on Prevention and Control of Radioactive Pollution*, and the requirements of the ecological environmental protection department, and timely handled the environmental protection permit procedures such as emission right, applied for and obtained the pollutant discharge permit, business license for hazardous waste and radiation safety permit; They have implemented procedures such as filing the sewage outlet into the sea, filing the self-monitoring plan and filing the emergency plan for sudden environmental incidents, and ensured the legal start-up and legitimate operation of relevant devices of all projects and supporting projects.

1. Executive standards

(1) The emissions of flue gas from the heating furnace, catalytic regeneration flue gas, tail gas from the sulfur unit, reforming catalytic regeneration flue gas, organic waste gas and the concentration of atmospheric pollutants at the plant boundary shall comply with the special emission limits for atmospheric pollutants specified in the Emission Standard of Pollutants for Petroleum Refining Industry (GB31570-2015) and the Emission Standard of Pollutants for Petrochemical Industry (GB31571-2015) and Emission Standards for Synthetic Resin Industry Pollutants (GB31572-2015).

(2) The sulfuric acid mist of sulfuric acid plants shall be subject to the special emission limits of atmospheric pollutants specified in the Emission Standard of Pollutants for Sulfuric Acid Industry (GB26132-2010).

(3) The emission of odor pollutants shall comply with the Class II standard of Emission Standard for Odor Pollutants (GB14554-93).

(4) The exhaust gas pollutants of the power boiler shall be subject to an 80% commitment value of emission limit specified in Phase II of the Emission Standard of Air Pollutants for Coal-fired Power Plants (DB33/2147-2018).

(5) The exhaust gas pollutants from boilers in Mamu Oil Depot shall be subject to the special emission limits of oil-fired boilers in the Emission Standard of Air Pollutants for Boilers (GB13271-2014).

(6) The tailwater discharge of the integrated project and the sewage treatment plant of the base shall comply with the special discharge limits specified in the Emission Standard of Pollutants for Petroleum Refining Industry (GB 31570-2015), the Emission Standard of Pollutants for Petrochemical Industry (GB31571-2015) and the Emission Standard of Pollutants for Synthetic Resin Industry (GB31572-2015).

(7) The noise at the boundary of the factory shall comply with the Class III standard of Emission Standard for Noise at Boundary of Industrial Enterprises (GB12348-2008).

(8) The Integrated Project and the Solid Waste Disposal Center shall implement the Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill (GB 18599-2001), the Standard for Pollution Control on Control of Hazardous Waste Storage (GB 18597-2001), the Standard for Pollution Control of Hazardous Waste Incineration (GB 18484-2020) and the Standard for Pollution Control of Hazardous Waste Landfill (GB 18598-2019).

2. Quality standards

(1) The base and the points of concern shall implement the Class I (Class I area) and Class II (Class II area) standards in the Ambient Air Quality Standard (GB3095-2012) according to the category of ambient air functional areas. The Cm value specified in Detailed Explanation of Integrated Emission Standard of Air Pollutants is taken as the reference value of quality standard for non-methane total hydrocarbon (2.0mg/m³).

(2) The monitoring of surface water shall comply with the Standard for Seawater Quality (GB3097-1997).

Environmental protection administrative licensing

S/N	Certificate	Certificate No.	Issued by	Validity term
1	Pollutant Discharge Permit of Rongsheng Petrochemical	91330000255693873W001P	Hangzhou Municipal Ecology and Environment Bureau	November 5, 2026
2	Pollutant Discharge Permit of ZPC	913309003440581426001P	Zhoushan Ecology and Environment Bureau	July 14, 2029
3	Radiation Safety Permit of ZPC	ZHF [L2105]	Zhoushan Ecology and Environment Bureau	March 4, 2029
4	Pollutant Discharge Permit of Zhongjin Petrochemical	91330211764527945N001P	Zhenhai Branch of Ningbo Ecology and Environment Bureau	December 31, 2025
5	Radiation Safety Permit of Zhongjin Petrochemical	ZHFZ [B2500]	Department of Ecology and Environment of Zhejiang Province	July 16, 2028
6	Pollutant Discharge Permit for Niluoshan New Energy	91330211MA2CHYTM1K001V	Zhenhai Branch of Ningbo Ecology and Environment Bureau	February 9, 2027
7	Pollutant Discharge Permit of Yisheng Dahua	912102137873094570001R	Dalian Ecology and Environment Bureau	October 13, 2028
8	Radiation Safety Permit of Yisheng Dahua	LHFZ [B0001]	Dalian Ecology and Environment Bureau	November 25, 2026
9	Pollutant Discharge Permit of Hainan Yisheng	914603005527989627001P	Ecological Environment Bureau of Yangpu Economic Development Zone	April 2, 2029
10	Radiation Safety Permit of Hainan Yisheng	QHFZ [00153]	Department of Emergency Management of Hainan Province	December 26, 2026

11	Pollutant Discharge Permit of Zhejiang Yisheng	91330200744973411W001W	Ningbo Ecological Environment Bureau Beilun Branch	August 2, 2028
12	Radiation Safety Permit of Zhejiang Yisheng	ZHFZ (B2005)	Department of Ecology and Environment of Zhejiang Province	November 17, 2024
13	Pollutant Discharge Permit of Shengyuan Chemical Fiber	91330109754409144F001P	Hangzhou Municipal Ecology and Environment Bureau	November 5, 2026
14	Radiation Safety Permit of Shengyuan Chemical Fiber	ZHFZ [A2408]	Hangzhou Municipal Ecology and Environment Bureau	December 4, 2028
15	Pollutant Discharge Permit of Yongsheng Technology	91330621MA2887DL53001Q	Shaoxing Ecology and Environment Bureau	February 6, 2029
16	Radiation Safety Permit of Yongsheng Technology	ZHFZ [D2193]	Department of Ecology and Environment of Zhejiang Province	August 7, 2027

Industry emission standards and specific situations of pollutant emissions involved in production and operation activities

Company or Subsidiary Name	Types of main pollutants and particular pollutants	Names of main pollutants and particular pollutants	Discharge method	Number of discharge outlets	Distribution of discharge outlets	Emission concentration/intensity	Pollutant discharge standards in execution	Total emissions	Total certified emissions	Excessive emissions
Rongsheng Petrochemical	Waste gas	Smoke dust	Organized	2	Ultra-clean of Rongxiang furnace area	2.9894mg/m ³	20mg/Nm ³	1.3557t	13.65t/a	/
Rongsheng Petrochemical	Waste gas	Sulfur dioxide	Organized	2	Ultra-clean of Rongxiang furnace area	4.758mg/m ³	50mg/Nm ³	2.1699t	121.93t/a	/
Rongsheng Petrochemical	Waste gas	Nitric oxide	Organized	2	Ultra-clean of Rongxiang furnace area	18.895mg/m ³	150mg/Nm ³	8.6021t	102.59t/a	/
Rongsheng Petrochemical	Waste gas	Volatile organic compounds	Organized	2	Ultra-clean of Rongxiang furnace area	0.627mg/m ³	60mg/L	0.2645t	110.38t/a	/
Rongsheng Petrochemical	Waste water	Ammonia nitrogen	Under control	1	Shengyuan factory gate	0.18mg/m ³	35mg/L	0.0015t	0.16t/a	/
Rongsheng Petrochemical	Waste water	Chemical oxygen demand	Under control	1	Shengyuan factory gate	29.73mg/m ³	500mg/Nm ³	0.515t	3.69t/a	/
ZPC	Waste gas	Particulate matter	Discharge after treatment	66	In the factory	Mean: 0.79mg/m ³ Range: 0-20.96mg/m ³	GB31570, GB31571, GB31572	54.02t	779.14t/a	/
ZPC	Waste gas	Sulfur dioxide	Discharge after treatment	98	In the factory	Mean: 2.67mg/m ³ Range: 0-35.91mg/m ³	GB31570, GB31571, GB31572	200.36t	1367.89t/a	/
ZPC	Waste gas	Nitric oxide	Discharge after treatment	102	In the factory	Mean: 31.96mg/m ³ Range: 0-89.73mg/m ³	GB31570, GB31571, GB31572	2339.69t	3519.88t/a	/
ZPC	Waste water	COD	Discharge after treatment	1	In the factory	Mean: 30.58mg/m ³ Range: 0.7-49.3mg/m ³	GB31570, GB31571, GB31572	204.37t	260.59t/a	/
ZPC	Waste water	Ammonia nitrogen	Discharge after treatment	1	In the factory	Mean: 0.1272mg/m ³ Range: 0.01-2.57mg/m ³	GB31570, GB31571, GB31572	0.97t	26.52t/a	/
Zhongjin Petrochemical	Waste gas	Sulfur dioxide	Continuous blow-down	15	Whole factory	6.78mg/m ³	GB13223, GB31570	23.43t	251.76t/a	/

Zhongjin Petrochemical	Waste gas	Nitric oxide	Continuous blow-down	15	Whole factory	21.11mg/m ³	GB13223, GB 31570	72.97t	1141.74t/a	/
Zhongjin Petrochemical	Waste gas	Smoke dust	Continuous blow-down	15	Whole factory	2.41mg/m ³	GB13223, GB 31570	8.32t	216.47t/a	/
Zhongjin Petrochemical	Waste water	Chemical oxygen demand	Continuous blow-down	2	East side	68.80mg/L	GB8978	9.80t	300.71t/a	/
Zhongjin Petrochemical	Waste water	Ammonia nitrogen	Continuous blow-down	2	East side	16.22mg/L	GB8978	2.31t	36.23t/a	/
Yisheng Dahua	Waste gas	Nitric oxide	Continuous	3	Southeast corner of the plant	33.95mg/m ³	50mg/m ³	78.29t	415.8t/a	/
Yisheng Dahua	Waste gas	Sulfur dioxide	Continuous	3	Southeast corner of the plant	0.49mg/m ³	35mg/m ³	1.13t	251t/a	/
Yisheng Dahua	Waste gas	Smoke dust	Continuous	3	Southeast corner of the plant	1.48mg/m ³	5mg/m ³	9.92t	55.12t/a	/
Yisheng Dahua	Waste water	Chemical oxygen demand	Continuous	2	Northwest corner and north side of the plant	56.28mg/L	300mg/L	455.21t	1683.24t/a	/
Yisheng Dahua	Waste water	Ammonia nitrogen	Continuous	2	Northwest corner and north side of the plant	0.2mg/L	30mg/L	8.44t	224.87t/a	/
Hainan Yisheng	Waste gas	SO ₂	Discharge after treatment	3	Boiler/heat medium furnace/two-stage boiler	4.24/24.27/11.10mg/m ³	DB46-485-2020, GB13271-2014, GB13223-2011	23.35t	683.10t/a	/
Hainan Yisheng	Waste gas	NO _x	Discharge after treatment	3	Boiler/heat medium furnace/two-stage boiler	32.59/49.23/26.85mg/m ³	DB46-485-2020, GB13271-2014, GB13223-2011	55.85t	1134.27t/a	/
Hainan Yisheng	Waste gas	Smoke dust	Discharge after treatment	3	Boiler/heat medium furnace/two-stage boiler	6.68/4.24/4.30mg/m ³	DB46-485-2020, GB13271-2014, GB13223-2011	6.63t	272.64t/a	/
Hainan Yisheng	Waste water	COD	Discharge after treatment	1	Sewage station	30.22mg/m ³	GB31571-2015, GB31572-2015	91.84t	544.41t/a	/
Hainan Yisheng	Waste water	Ammonia nitrogen	Discharge after treatment	1	Sewage station	0.49mg/m ³	GB31571-2015, GB31572-2015	1.68t	42.36t/a	/
Zhejiang Yisheng	Waste gas	SO ₂	Discharge after treatment	2	Boiler island	3.84/2.41mg/m ³	DB33/2147-2018	15t	197.45t/a	/

Zhejiang Yishe ng	Waste gas	NOX	Discharge af ter treatment	2	Boiler island	20.1/24.26mg/ m ³	DB33/2147-201 8	27.14t	409.53t/a	/
Zhejiang Yishe ng	Waste gas	Particulate matt er	Discharge af ter treatment	2	Boiler island	3.51/1.56mg/ m ³	DB33/2147-201 8	2.75t	78.99t/a	/
Zhejiang Yishe ng	Waste water	COD	Discharge af ter treatment	2	Sewage station	45.94/33.21m g/L	GB31571-2015	231.71t	1039.84t/a	/
Zhejiang Yishe ng	Waste water	Ammonia nitro gen	Discharge af ter treatment	2	Sewage station	0.18/0.32mg/ L	GB31571-2015	0.9t	15.59t/a	/
Shengyuan Ch emical Fiber	Waste gas	Particulate matt er	Organized	One for use and one for standb y	Furnace area	7.03mg/m ³	20mg/Nm ³	2.17t	8.74t/a	/
Shengyuan Ch emical Fiber	Waste gas	Sulfur dioxide	Organized	One for use and one for standb y	Furnace area	1.78mg/m ³	50mg/Nm ³	1.21t	17.38t/a	/
Shengyuan Ch emical Fiber	Waste gas	Nitric oxide	Organized	One for use and one for standb y	Furnace area	32.48mg/m ³	150mg/Nm ³	8.77t	52.15t/a	/
Shengyuan Ch emical Fiber	Waste gas	Non-methane	Organized and unorgani zed	One for use and one for standb y	Furnace area	4.17mg/m ³	60mg/L	0.41t	97.298t/a	/
Shengyuan Ch emical Fiber	Waste water	Ammonia nitro gen	Organized	1	Southeast corner of the pl ant	0.18mg/m ³	35mg/L	0.0015t	1.3t/a	/
Shengyuan Ch emical Fiber	Waste water	Chemical oxyge n demand	Organized	1	Southeast corner of the pl ant	29.73mg/m ³	500mg/Nm ³	0.515t	2.74t/a	/
Yongsheng Te chnology	Waste gas	Nitric oxide	Organized e mission	1	In the factory	40mg/m ³	Emission Stand ard of Air Pollut ants for Boilers (GB13271-201 4)	13.63t	86t/a	/
Yongsheng Te chnology	Waste gas	Sulfur dioxide	Organized e mission	1	In the factory	2mg/m ³	Emission Stand ard of Air Pollut ants for Boilers (GB13271-201 4)	0.78t	106.2t/a	/

Yongsheng Technology	Waste gas	NmHc	Organized emission	1	In the factory	4.5mg/m ³	Emission Standard of Air Pollutants for Boilers (GB13271-2014)	7.45t	19.27t/a	/
Yongsheng Technology	Waste water	Chemical oxygen demand	Under control	1	In the factory	49mg/L	Integrated Wastewater Discharge Standard (GB 31575-2015)	1.96t	10.8t/a	/
Yongsheng Technology	Waste water	Ammonia nitrogen	Under control	1	In the factory	0.26mg/L	Integrated Wastewater Discharge Standard (GB 31575-2015)	0.01t	1.35t/a	/

Treatment of pollutants

Company name	Types of pollutants	Treatment technology and treatment capacity
Rongsheng Petrochemical	Waste gas, waste water and solid waste	Boiler flue gas denitrification: Selective catalytic reduction denitrification (SCR) process, processing capacity: 60,000Nm ³ /h flue gas volume/set; denitrification efficiency: no less than 87.5%, ammonia escape: no more than 3ppm, SO ₂ /SO ₃ conversion rate: less than 1%, and denitrification system resistance: no more than 800Pa.
		Boiler flue gas bag dust removal: bag filter dust removal, processing capacity: 60,000Nm ³ /h flue gas volume/set, outlet dust: 35mg/Nm ³ .
		Boiler flue gas desulfurization: limestone-gypsum wet desulfurization process, processing capacity: 240,000Nm ³ /h flue gas volume/set, desulfurization efficiency: more than 96.5%.
		Boiler flue gas wet electric dust removal: wet electric adsorption dust removal, processing capacity: 240,000Nm ³ /h flue gas volume; dust removal rate (including gypsum): outlet dust concentration <5mg/Nm ³ ; PM _{2.5} removal rate: ≥80%; droplet removal rate: ≥75%.
		Boiler flue gas tube bundle dust removal: cyclonic adsorption dust removal, processing capacity: 240,000Nm ³ /h flue gas volume.
		Online monitoring of boiler flue gas.
		COD online monitor.
		VOCS direct combustion method.
ZPC	Waste gas, waste water, solid waste and noise	Oil fume purifier.
		Waste gas:

		<p>Denitrification facilities: mainly include major exhaust gas treatment facilities, including low-nitrogen burners, ultra-low-nitrogen burners, selective catalytic reduction denitrification (SCR), selective non-catalytic reduction denitrification (SNCR), etc.</p> <p>Desulfurization and recovery: seawater desulfurization, alkaline scrubber, sulfur recovery unit (550,000 tons/year in the first phase + 520,000 tons/year in the second phase), recovering the acid gas and acid water in the whole site to produce sulfur.</p> <p>Dust removal facilities: including cyclone separators, bag dust removal facilities, electric dust removal facilities, wet dust removal, etc.</p> <p>Organic waste gas treatment facilities: The oil and gas recovery in the whole site is carried out by combining zoning and centralized treatment; the recovery system mainly adopts decentralized classification collection pretreatment + centralized terminal treatment mode. The main treatment facilities include RTO regenerative incinerators, CO catalytic oxidizers, etc.</p> <p>Foul gas treatment facilities: low-concentration odor treatment facilities in sewage plants (80,000 m³/h), odor treatment facilities in incineration plants (50,000 m³/h), and odor treatment facilities in landfills (50,000 m³/h).</p> <p>Abnormal working condition treatment: full-site flare incineration and flare gas recovery system (refinery flare gas recovery 38460m³/h + chemical flare gas recovery 2081m³/h).</p> <p>Wastewater:</p> <p>The factory area is subject to rain-sewage diversion, and clean water-sewage diversion, and the entire wastewater system is subject to quality-based diversion and classified treatment. The main treatment units include the first phase + second phase oily wastewater treatment unit (2100 + 3400m³/h), the first phase + second phase high ammonia nitrogen wastewater treatment unit (500 + 500m³/h), the first phase + second phase high salt wastewater treatment unit (1100 + 1800m³/h), the first phase + second phase recycled water unit (3600 + 5000m³/h), the cyanide-contained wastewater pretreatment unit (600m³/h), and the alkali residue wastewater pretreatment (6m³/h). The main treatment technologies are physical method + biological method + biochemical method.</p> <p>Solid wastes: The industrial solid waste disposal center is divided into the incineration area and the landfill area. The incineration area includes sludge dehydration and drying, incineration, tail gas purification, odor treatment and other units. The designed disposal capacity of the first phase and the second phase is 36,000 + 72,000 tons/year. The landfill area includes solidification workshop, landfill, leachate treatment, odor treatment and other blocks, with a total capacity of 700,000 m³. The landfill is built in phases, and 280,000 m³ has been completed. The oil residue gasification & filter cake incineration recovery unit mainly processes the filter cake produced by the oil residue hydrogen production unit to achieve volume reduction and resource utilization, with a disposal scale of 66,700 tons/year. The chemical waste liquid incineration unit is used to centralized treatment and recycling of organic waste liquid with low recycling value, with a disposal scale of 168,000 tons/year.</p> <p>Noise: Set up a sound insulation room, install sound attenuation and sound insulation equipment, choose low-noise equipment, make reasonable layout, and ensure basic vibration prevention and noise reduction</p>
Zhongjin Petrochemical	Waste gas, waste water and solid waste	<p>Wastewater treatment facilities, processing capacity: 450t/h.</p> <p>Organized waste gas treatment facilities, processing capacity: 3,000,000m³/h.</p> <p>Unorganized waste gas treatment facilities.</p> <p>Abnormal working condition waste gas treatment facilities, processing capacity: 1 set of multi-point ground flare, 1 set of 20,000m³ dry gas cabinet, 3 sets of 1,800Nm³/h combustible gas recovery compressor units, 1 unit of acid gas alkali cleaner, and 1 set of closed acid gas flare.</p>

		Solid waste treatment facilities.	
Yisheng Dahua	Waste gas, waste water and solid waste	Sewage treatment plant: anaerobic + aerobic, processing capacity: 48,000 tons/day.	
		RTO regenerative incinerator: incineration.	
		Heat medium furnace flue gas: seawater desulfurization, ozone denitrification, bag dust removal, processing capacity: 458,000 m ³ /h.	
Shengyuan Chemical Fiber	Waste gas, waste water and solid waste	Boiler flue gas environmental protection facilities: desulfurization facilities (gypsum method), denitrification facilities (SCR), dust removal facilities (electrostatic + wet electric dust removal), processing capacity: total flue gas 200,000 m ³ /h.	
		Sewage treatment unit: anaerobic + biological, processing capacity: 4,200 tons/day.	
		Waste gas treatment device of sewage station, processing capacity: 2000 m ³ /h*3.	
		Oil fume purification unit, processing capacity: 13 sets of 15,000 m ³ /h, 8 sets of 8,000 m ³ /h	
Yongsheng Technology	Waste gas	Waste gas treatment	Gas boiler flue gas low-nitrogen combustion system, installed with boiler nitrogen oxide online automatic monitoring system.
			Pulse dust removal device for PTA feeding dust
			1 set of odor generating unit capping and waste gas collection and treatment device in sewage station
	Waste water	Sewage Treatment	1 set of sewage treatment system with a treatment capacity of 1250t/d
			Rain and sewage diversion, clean water and sewage diversion, etc.
			Establish rain and sewage diversion system and clean water and sewage diversion system in the factory area; Standardize the sewage outlets in the factory area, and install online monitoring devices for pH, COD and ammonia nitrogen
	Noise	Noise control	Set up a sound insulation room separately, install sound attenuation and sound insulation equipment, choose low-noise equipment, make reasonable layout, and ensure basic vibration prevention and noise reduction
Solid waste	Solid waste disposal	Standardize the hazardous waste yards and general solid waste yards	

Emergency response plans for paroxysmal environment events

Emergency plan	Filing number	Filing time
<i>Emergency Response Plan for Paroxysmal Environment Events of Rongsheng Petrochemical Co., Ltd.</i>	330109-2022-045-L	July 26, 2022
<i>Emergency Response Plan for Paroxysmal Environment Events of Zhejiang Petroleum & Chemical Co., Ltd.</i>	330921-2023-004-H	July 11, 2023
<i>Emergency Response Plan for Paroxysmal Environment Events of Ningbo Zhongjin Petrochemical Co., Ltd.</i>	330211-2022-019-H	March 2022
<i>Emergency Response Plan for Paroxysmal Environment Events of Yisheng Dahua Petrochemical Co., Ltd.</i>	2102132023-066-H	March 2023
<i>Emergency Response Plan for Paroxysmal Environment Events of Hainan Yisheng Petrochemical Co., Ltd.</i>	/	December 2021
<i>Emergency Response Plan for Paroxysmal Environment Events of Zhejiang Yisheng Petrochemical Co., Ltd.</i>	/	September 2023
<i>Emergency Response Plan for Paroxysmal Environment Events of Zhejiang Shengyuan Chemical Fiber Co., Ltd.</i>	330109-2022-034-L	June 2, 2022
<i>Emergency Response Plan for Paroxysmal Environment Events of Zhejiang Yongsheng Technology Co., Ltd.</i>	330621-2021-106-L	October, 2021

Investment in environmental governance and protection and payment of environmental protection tax

In accordance with the relevant requirements of the national and local governments, the Company and its subsidiaries completed various monitoring and environmental governance tasks. From January to June 2024, the Company invested a total of approximately RMB 225.94 million in environmental protection-related investments.

Environmental self-monitoring scheme

The Company and its subsidiaries strictly abide by the environmental protection laws, regulations and relevant regulations of the state and local governments. The Company has established an environmental self-monitoring scheme to ensure that all pollutants are discharged and disposed of in strict accordance with the requirements of laws and regulations. The self-monitoring scheme is disclosed in the pollution source monitoring data management system. The Company carries out pollution source monitoring in strict accordance with the monitoring scheme to ensure that all pollutants are discharged in strict accordance with the requirements of laws and regulations, and entrusts a qualified third-party monitoring agency to carry out monitoring on a regular basis.

Administrative penalties imposed on environmental issues during the reporting period

None

Other environmental information that should be disclosed

Other environmental information that should be disclosed has been disclosed as required.

Measures taken to reduce carbon emission and their effects during the reporting period

Applicable Not applicable

ZPC:

Comprehensive utilization of CO₂:

(1) EO/EG unit: CO₂ purification process;

(2) Polycarbonate unit: All CO₂ used in the non-phosgene process comes from the EO/EG unit;

(3) Vinyl acetate unit: by-product CO₂, making dry ice;

A total of 57,000 tons of carbon dioxide was collected and utilized from January 1 to June 30, 2024.

Yisheng Dahua:

(1) The originally designed secondary unit has insufficient processing capacity for the tail gas treatment unit. In 2023, a new 2RTO-5 was put into use to treat about 320T/HR of tail gas. After treatment, the VOC concentration of the tail gas is less than 40mg/m³ under normal operation, meeting the environmental protection treatment requirements and reducing VOC emissions by about 480 tons per year.

(2) The RTO regenerative ceramics of primary unit has reached the end of its service life. In the first half of this year, we purchased regenerative ceramics and planned to carry out major repairs and replacement in a bid to avoid excessive RTO emissions. After commissioning, VOC exports can be reduced from 100 mg/m³ to about 60 mg/m³, decreasing VOC emissions by about 51.2 tons per year.

Yongsheng Technology:

The 7.2MW Roof Distributed Photovoltaic Generation Project was fully put into operation in July 2024.

Other environmental protection-related information

The Company and its subsidiaries attach great importance to environmental protection and make major decisions on environmental protection periodically or irregularly. The Company has established a Health, Safety and Environment (HSE) Department to comprehensively supervise and manage the Company's HSE issues. Each subsidiary has a full-time environmental protection department responsible for daily comprehensive management, supervision and inspection. To understand the dynamics of pollution, the Company has established a strict monitoring system and entrusted the environmental management and monitoring department to monitor the water, gas, noise and slag of the whole plant.

II. Social Responsibility

The Company emphasizes the concept of “win-win cooperation”, continues to support community public welfare, and demonstrates the Company's mission and responsibility with practical actions. The Company continues to improve customer service quality, strengthen responsible procurement management, provide public welfare volunteer services, and work together with customers, suppliers, community members and other stakeholders to make common progress, build harmony and share beauty.

The Company adheres to customer-oriented service, continuously improves its service management system, actively responds to the diverse needs of customers, improves service quality and efficiency in multiple dimensions, strictly protects customer privacy and information security, and improves customer satisfaction.

The Company is committed to building a responsible supply chain, deepening supplier compliance management, optimizing supplier management and business processes, paying attention to preventing supply chain risks, est

ablishing equal, mutually beneficial, close and stable cooperative relationships with excellent suppliers, and working together with suppliers to create a credible, honest, transparent and responsible supply chain ecosystem.

Advocating the concept of public welfare and enthusiastic about public welfare undertakings, the Company actively carries out public welfare donations, and shares development results with the society. The Company is committed to providing financial assistance to students and teachers, mutual medical assistance, poverty alleviation and care for special groups. It encourages employees to participate in various volunteer service activities such as blood donation and condolences, carries forward the spirit of volunteers, continuously promotes public welfare and healthy development of the community, actively spreads civilized and harmonious social customs, and contributes to the construction of a harmonious and beautiful society.

Section VI Important Matters

I. Commitments Fulfilled by the Company's Actual Controllers, Shareholders, Related Parties, Acquirers, the Company, and Other Relevant Parties to Commitments During the Reporting Period, and Commitments not Fulfilled by the End of the Reporting Period

Applicable Not applicable

Cause of Commitment	Commitment Party	Commitment Type	Content of Commitment	Time of Commitment	Term of Commitment	Fulfillment
Share reform commitment	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable
Commitments stated in the Report of Acquisition or Equity Change Report	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable
Commitments made during assets restructuring	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable
Commitment made during IPO or re-financing	Directors and supervisors of the Company	Commitment made during IPO	Directors Li Shuirong and Li Yongqing and Supervisor Li Guoqing promised that during their tenure, the annual transfer of the issuer's shares (including directly and indirectly held shares) would not exceed 25% of the total issuer's shares (including directly and indirectly held shares) held by them. Within six months after resignation, they would not transfer the issuer's shares directly or indirectly held by them.	November 2, 2010	Share lock-up commitment for a period of 36 months	Commitments honored
Equity incentive commitment	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable
Other commitments to minority shareholders of the Company	Shareholders before issuance	Commitment made during IPO	Zhejiang Rongsheng Holding Group Co., Ltd., the controlling shareholder of the Company, signed the Non-competition Agreement with the Company and promised not to compete with the Company in the same industry. Li Shuirong, the de facto controller and the largest natural person shareholder of the Company, and other shareholders, including Li Yongqing, Li Guoqing, Ni Xincan, Xu Yuejuan and Zhao Guanlong, respectively issued the Letter of Commitment on Avoiding Horizontal Competition and promised not to compete with the company in the same industry.	November 2, 2010	Long term	Commitments honored
Other commitments	Not applicable	Not applicable	Not applicable		Not applicable	Not applicable
Whether the commitments are fulfilled on time	Yes					

If the commitments have not been fulfilled on time, the specific reasons for the failure to complete the performance and the work plan for the next steps should be explained in detail

Not applicable

II. Non-operating Occupation of Funds of the Listed Company by the Controlling Shareholder and Other Related Parties

Applicable Not applicable

There was no non-operating occupation of funds of the listed company by the controlling shareholder and other related parties during the reporting period.

III. Illegal External Guarantee

Applicable Not applicable

There was no illegal external guarantee during the reporting period.

IV. Appointment and Dismissal of Accounting Firm

Whether the semi-annual report has been audited

Yes No

The semi-annual report has not been audited.

V. Statement of the Board of Directors and the Board of Supervisors on the "Non-standard Audit Report" Issued by the Accounting Firm During the Reporting Period

Applicable Not applicable

VI. Statement of the Board of Directors on the "Non-standard Audit Report" of the Previous Year

Applicable Not applicable

VII. Matters Related to Bankruptcy and Reorganization

Applicable Not applicable

No matters related to bankruptcy and reorganization of the Company occurred during the reporting period.

VIII. Litigation Matters

Major litigation and arbitration matters

Applicable Not applicable

The Company had no major litigation and arbitration during the reporting period.

Other litigation matters

Applicable Not applicable

IX. Penalties and Rectification

Applicable Not applicable

Entity/name	Type	Cause	Type of investigation penalty	Conclusion (if any)	Disclosure Date	Disclosure reference
Rongsheng Petrochemical Co., Ltd.	Other	Inaccurate disclosure of information related to the Company's performance projection	Other	Take the supervision and management measures of issuing warning letters and record them in the integrity files of the securities and futures markets.	May 30, 2024	For details, please refer to CNINFO (www.cninfo.com.cn) <i>Announcement on the Company and Relevant Personnel Receiving the Warning Letter from Zhejiang Regulatory Bureau</i> (Announcement No.: 2024-038).
Li Shuirong	Director					
Xiang Jiongjiong	Director					
Wang Yafang	Senior management					
Quan Weiying	Senior management					

Explanation of rectification

Applicable Not applicable

After receiving the Warning Letter, the Company and relevant personnel attached great importance to the problems pointed out in the Warning Letter, fully learned lessons in strict accordance with the requirements of Zhejiang Securities Regulatory Bureau, continuously strengthened the study of securities laws and regulations, further improved and strictly implemented the financial and accounting management system, strengthened the management of

information disclosure affairs, further raised the standardized operation level of the Company, and safeguarded the interests of the Company and its all shareholders.

The administrative regulatory measure will not affect the normal business management and standardized operation of the Company. The Company will fulfill its information disclosure obligations in a timely manner in strict accordance with relevant regulatory requirements and relevant laws and regulations, and make every effort in every aspect of business management and standardized governance. Investors are advised to invest rationally and pay attention to the investment risk.

X. Integrity of the Company, Its Controlling Shareholders and Actual Controllers

Applicable Not applicable

XI. Major Related Party Transactions

1. Related party transactions related to daily operations

Applicable Not applicable

Related party	Relationship	Type of related party transaction	Contents of related party transaction	Pricing principles of related party transaction	Price of related party transaction	Amount of related party transaction (RMB 10,000)	Proportion to similar transaction amount	Trading limit approved (RMB 10,000)	Above the approved limit or not	Settlement of related party transaction	Available market price for similar transaction	Disclosure Date	Disclosure index
Rongsheng Holding	Parent company	Purchase of goods	Coal and other materials	Market price	Market price	642,270.21	100.00%	2,000,000	No	Banker's acceptance bill, spot exchange, etc.	Market price	April 26, 2024	http://www.cninfo.com.cn/new/disclosure/detail?stockCode=002493&announcementId=1219827987&orgId=9900015502&announcementTime=2024-04-26
Saudi Aramco	Minority shareholders	Purchase of goods	Crude oil, fuel oil, ethylene glycol	Market price	Market price	4,550,823.55	47.29%	12,000,000	No	Letter of credit, spot exchange	Market price	April 26, 2024	http://www.cninfo.com.cn/new/disclosure/detail?stockCode=002493&announcementId=1219827987&orgId=9900015502&announcementTime=2024-04-26
Zhejiang Yisheng	Associated enterprise	Sales of goods	PTA, PX	Market price	Market price	402,782.78	4.81%	1,500,000	No	Banker's acceptance bill, spot exchange, etc.	Market price	April 26, 2024	http://www.cninfo.com.cn/new/disclosure/detail?stockCode=002493&announcementId=1219827987&orgId=9900015502&announcementTime=2024-04-26
Total				--	--	5,595,876.54	--	15,500,000	--	--	--	--	--
Details of return of large sales				Not applicable									
Actual performance during the reporting period				None									

where the total amount of daily related party transactions to occur in the current period is estimated by category (if any)	
Reason for substantial differences between the transaction price and market reference price (if applicable)	Not applicable

2. Related party transactions arising from the acquisition and sale of assets or equity

Applicable Not applicable

The Company had no related party transactions related to the acquisition or sales of assets or equity during the reporting period.

3. Related party transactions for joint outward investment

Applicable Not applicable

The Company had no related party transactions related to joint outward investment during the reporting period.

4. Related party transactions on credit and debt

Applicable Not applicable

The Company had no related party transactions on credit and debt during the reporting period.

5. Transactions with financial companies with associated relationships

Applicable Not applicable

There were no deposits, loans, credits or other financial operations between the Company and the related financial companies, and the related party.

6. Transactions between the financial companies controlled by the Company and related parties

Applicable Not applicable

There were no deposits, loans, credits or other financial operations between the financial companies controlled by the Company and the related party.

7. Other major related party transactions

Applicable Not applicable

There were no other major related party transactions during the reporting period.

XII. Material Contracts and Their Performance

1. Trusteeship, contracting and leasing matters

(1) Entrustment

Applicable Not applicable

The Company had no entrustment during the reporting period.

(2) Contracting

Applicable Not applicable

The Company had no contracting during the reporting period.

(3) Lease

Applicable Not applicable

The Company had no leasing during the reporting period.

2. Major guarantee

Applicable Not applicable

Unit: RMB 10,000

Guarantees of the Company to its subsidiaries										
Name of guarantee object	Date of disclosure of announcement relating to guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Guarantee type	Collateral (if any)	Counter-guarantee situation (if any)	Guarantee period	If the guarantee has been performed	Whether it's related party guarantee
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	April 26, 2024	2,500	Related responsibility guarantee			October 22, 2024	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	January 1, 2024	10,000	Related responsibility guarantee			November 26, 2024	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	January 11, 2024	10	Related responsibility guarantee			July 11, 2024	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	July 21, 2023	50	Related responsibility guarantee			July 21, 2024	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	July 21, 2023	9,900	Related responsibility guarantee			August 21, 2024	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	January 11, 2024	10	Related responsibility guarantee			January 11, 2025	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	January 11, 2024	2,480	Related responsibility guarantee			February 11, 2025	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	March 20, 2024	10,000	Related responsibility guarantee			March 17, 2025	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	March 21, 2024	10,000	Related responsibility guarantee			March 21, 2025	No	Yes
Shengyuan Chemical Fiber	December 29, 2023	5,771,600	April 23, 2024	10,000	Related responsibility guarantee			April 16, 2025	No	Yes
Shengyuan Chemical	December 29, 2023	5,771,600	March 29, 2024	186.76	Related responsibility guarantee			September 5, 2024	No	Yes

Fiber										
Yisheng D ahua	December 29, 20 23	5,771,600	May 24, 2023	20,000	Related responsib ility guarantee			May 22, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	June 15, 2023	33,000	Related responsib ility guarantee			June 6, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	July 25, 2023	14,400	Related responsib ility guarantee			July 12, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	July 27, 2023	19,200	Related responsib ility guarantee			July 19, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	January 31, 202 4	18,268.99	Related responsib ility guarantee			January 17, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	February 7, 202 4	11,000	Related responsib ility guarantee			January 27, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	June 6, 2024	27,000	Related responsib ility guarantee			June 5, 2026	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	June 19, 2024	20,000	Related responsib ility guarantee			June 19, 2026	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	June 27, 2024	16,800	Related responsib ility guarantee			June 19, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	March 6, 2024	20,285.64	Related responsib ility guarantee			February 27, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	September 27, 2 023	8,123	Related responsib ility guarantee			September 16, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	March 28, 2024	9,917.42	Related responsib ility guarantee			March 21, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	September 20, 2 023	9,026.4	Related responsib ility guarantee			August 23, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	February 5, 202 4	18,062.42	Related responsib ility guarantee			December 20, 202 4	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	February 26, 20 24	21,912	Related responsib ility guarantee			February 14, 2025	No	Yes
Yisheng D ahua	December 29, 20 23	5,771,600	May 6, 2024	23,972.4	Related responsib ility guarantee			March 21, 2025	No	Yes
Yisheng D	December 29, 20	5,771,600	May 30, 2024	3,284.92	Related responsib			July 3, 2024	No	Yes

ahua	23				ility guarantee					
Yisheng D ahua	December 29, 20 23	5,771,600	June 13, 2024	3,291.3	Related responsib ility guarantee			July 13, 2024	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	March 2, 2021	5,785.71	Related responsib ility guarantee			December 15, 202 5	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	June 16, 2021	1,339	Related responsib ility guarantee			December 15, 202 5	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	May 24, 2022	5,903.5	Related responsib ility guarantee			December 15, 20 26	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	October 14, 202 2	1,088.52	Related responsib ility guarantee			December 15, 20 26	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	September 26, 2 023	2,176	Related responsib ility guarantee			December 15, 20 26	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	March 2, 2021	3,248.12	Related responsib ility guarantee			December 15, 202 4	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	March 2, 2021	5,785.71	Related responsib ility guarantee			June 15, 2025	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	June 16, 2021	752	Related responsib ility guarantee			December 15, 202 4	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	June 16, 2021	1,339	Related responsib ility guarantee			June 15, 2025	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	May 24, 2022	466	Related responsib ility guarantee			December 15, 202 4	No	Yes
Yongsheng Technolog y	December 29, 20 23	5,771,600	May 24, 2022	1,164.5	Related responsib ility guarantee			June 15, 2025	No	Yes
Yongsheng	December 29, 20	5,771,600	October 14, 202	85.89	Related responsib			December 15, 202	No	Yes

Technology	23		2		ility guarantee			4		
Yongsheng Technology	December 29, 2023	5,771,600	October 14, 2022	214.71	Related responsibility guarantee			June 15, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	September 26, 2023	172	Related responsibility guarantee			December 15, 2024	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	September 26, 2023	430	Related responsibility guarantee			June 15, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	June 6, 2022	2,451.45	Related responsibility guarantee			November 15, 2024	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	June 6, 2022	178	Related responsibility guarantee			May 15, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	June 15, 2022	2,273.45	Related responsibility guarantee			May 15, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	June 15, 2022	1,194.42	Related responsibility guarantee			November 17, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	August 22, 2022	1,257.03	Related responsibility guarantee			November 17, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	August 22, 2022	137.31	Related responsibility guarantee			May 15, 2026	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	September 6, 2022	2,230.51	Related responsibility guarantee			May 15, 2026	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 12, 2022	83.63	Related responsibility guarantee			May 15, 2026	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 12, 2022	2,451.45	Related responsibility guarantee			November 16, 2026	No	Yes

y										
Yongsheng Technology	December 29, 2023	5,771,600	October 12, 2022	2,451.45	Related responsibility guarantee			May 17, 2027	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 12, 2022	1,574.75	Related responsibility guarantee			November 15, 2027	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 24, 2022	876.7	Related responsibility guarantee			November 15, 2027	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 24, 2022	2,451.45	Related responsibility guarantee			May 15, 2028	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 24, 2022	2,451.45	Related responsibility guarantee			November 15, 2028	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 24, 2022	2,451.45	Related responsibility guarantee			May 15, 2029	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 24, 2022	1,400.86	Related responsibility guarantee			November 15, 2029	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	November 9, 2022	1,050.59	Related responsibility guarantee			November 15, 2029	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	November 9, 2022	1,120	Related responsibility guarantee			May 15, 2030	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	November 28, 2022	1,331.45	Related responsibility guarantee			May 15, 2030	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	November 28, 2022	1,231.2	Related responsibility guarantee			November 15, 2030	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	December 14, 2022	1,220.25	Related responsibility guarantee			November 15, 2030	No	Yes

Yongsheng Technology	December 29, 2023	5,771,600	December 14, 2022	1,449.85	Related responsibility guarantee			May 15, 2031	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	January 19, 2023	1,001.6	Related responsibility guarantee			May 15, 2031	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	January 19, 2023	2,451.45	Related responsibility guarantee			November 16, 2031	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	January 19, 2023	825.63	Related responsibility guarantee			May 17, 2032	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	February 14, 2023	1,625.82	Related responsibility guarantee			May 17, 2032	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	February 14, 2023	1,477.36	Related responsibility guarantee			November 15, 2032	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	April 25, 2023	974.1	Related responsibility guarantee			November 15, 2032	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	April 25, 2023	685.29	Related responsibility guarantee			May 16, 2033	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	May 17, 2023	1,394.33	Related responsibility guarantee			May 16, 2033	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	October 31, 2023	371.82	Related responsibility guarantee			May 16, 2033	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	May 28, 2024	5,000	Related responsibility guarantee			May 28, 2025	No	Yes
Yongsheng Technology	December 29, 2023	5,771,600	May 30, 2024	5,000	Related responsibility guarantee			May 28, 2025	No	Yes
Zhongjin P	December 29, 2023	5,771,600	February 1, 2024	20,000	Related responsibility guarantee			January 24, 2025	No	Yes

etrochemic al	23		3		ility guarantee					
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	February 7, 202 3	35,000	Related responsib ility guarantee			February 6, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	April 1, 2024	20,000	Related responsib ility guarantee			February 7, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	April 22, 2024	20,000	Related responsib ility guarantee			February 21, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	April 22, 2024	30,000	Related responsib ility guarantee			February 21, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	May 6, 2024	25,000	Related responsib ility guarantee			April 24, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	January 1, 2024	50,000	Related responsib ility guarantee			November 28, 20 24	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	June 20, 2024	39,934.91	Related responsib ility guarantee			September 19, 20 24	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	May 20, 2024	35,000	Related responsib ility guarantee			May 20, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	December 8, 20 22	49,850	Related responsib ility guarantee			December 8, 2024	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	June 19, 2024	17,856	Related responsib ility guarantee			June 3, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	June 26, 2024	23,000	Related responsib ility guarantee			June 26, 2025	No	Yes
Zhongjin P etrochemic al	December 29, 20 23	5,771,600	August 14, 2023	53,610	Related responsib ility guarantee			August 14, 2024	No	Yes

al										
Zhongjin Petrochemical	December 29, 2023	5,771,600	March 4, 2024	27,400	Related responsibility guarantee			September 4, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	January 1, 2024	30,000	Related responsibility guarantee			January 1, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	January 30, 2024	20,000	Related responsibility guarantee			January 30, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 8, 2024	48,200	Related responsibility guarantee			April 8, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 15, 2024	3,700	Related responsibility guarantee			April 15, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 19, 2024	6,700	Related responsibility guarantee			April 18, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 22, 2024	12,000	Related responsibility guarantee			April 22, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	June 5, 2024	4,900	Related responsibility guarantee			December 5, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	June 6, 2024	53,390	Related responsibility guarantee			December 6, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	February 4, 2024	18,261	Related responsibility guarantee			November 23, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	February 6, 2024	10,000	Related responsibility guarantee			November 23, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	February 7, 2024	11,791	Related responsibility guarantee			November 23, 2024	No	Yes

Zhongjin Petrochemical	December 29, 2023	5,771,600	February 21, 2024	29,000	Related responsibility guarantee			November 23, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	February 23, 2024	12,450	Related responsibility guarantee			November 23, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	February 26, 2024	18,498	Related responsibility guarantee			November 23, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	May 15, 2024	23,575.23	Related responsibility guarantee			November 14, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	May 15, 2024	14,848.51	Related responsibility guarantee			November 14, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	May 15, 2024	9,635.32	Related responsibility guarantee			November 14, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	June 7, 2024	12,478.6	Related responsibility guarantee			June 6, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	June 27, 2024	38,438.4	Related responsibility guarantee			June 20, 2025	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 25, 2024	20,000	Related responsibility guarantee			October 24, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	May 13, 2024	31,000	Related responsibility guarantee			November 12, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	January 22, 2024	14,256	Related responsibility guarantee			July 5, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	March 4, 2024	19,509.59	Related responsibility guarantee			July 26, 2024	No	Yes
Zhongjin P	December 29, 2023	5,771,600	March 12, 2024	36,603.56	Related responsib			August 12, 2024	No	Yes

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Zhongjin Petrochemical	December 29, 2023	5,771,600	April 15, 2024	34,800	Related responsibility guarantee			September 6, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	March 11, 2024	16,724.8	Related responsibility guarantee			July 29, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	April 19, 2024	19,273.3	Related responsibility guarantee			September 11, 2024	No	Yes
Zhongjin Petrochemical	December 29, 2023	5,771,600	November 13, 2023	100	Related responsibility guarantee			February 28, 2025	No	Yes
ZPC	December 29, 2023	6,260,000	July 31, 2018	255,000	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 10, 2018	79,394.25	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 18, 2019	57,375	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 3, 2018	10,224.48	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 9, 2018	16,786.65	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 9, 2018	25,178.96	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 10, 2018	4,358.61	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 10, 2018	8,392.45	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 13, 2018	3,108.45	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 16, 2018	29,534.1	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 15, 2018	6,218.94	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	August 31, 2018	25,500	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	September 29, 2018	1,017.45	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 23, 2018	51,272.09	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 26, 2018	9,320.76	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 30, 2018	4,351.83	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 31, 2018	18,654.78	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 7, 2018	5,915.26	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 8, 2018	12,122.43	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 8, 2018	9,017.82	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 3, 2018	4,384.47	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 9, 2018	14,795.1	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 1, 2019	22,675.52	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 3, 2019	15,539.7	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 4, 2019	2,486.76	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 9, 2018	6,342.36	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 4, 2019	10,879.32	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 4, 2019	75,923.5	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	January 8, 2019	5,907.33	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 6, 2019	15,525.68	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 10, 2019	7,770.79	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 14, 2019	3,735.95	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 15, 2019	11,195.52	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 30, 2019	65,790	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 31, 2019	12,437.88	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 30, 2019	1,865.07	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 1, 2019	10,246.16	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 4, 2019	2,489.31	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 1, 2019	6,528.51	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 1, 2019	5,284.14	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 3, 2019	21,765.27	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 11, 2019	2,801.97	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 12, 2019	4,039.2	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 11, 2019	16,579.08	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 27, 2019	46,920	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	March 1, 2019	7,141.02	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 1, 2019	2,792.25	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 7, 2019	4,350.81	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 7, 2019	10,879.32	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 8, 2019	1,243.38	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 8, 2019	3,729.98	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 12, 2019	2,798.88	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 13, 2019	1,867.98	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 15, 2019	15,236.76	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 29, 2019	18,360	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 8, 2019	3,105.14	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 10, 2019	621.69	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 11, 2019	1,243.58	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 7, 2019	1,861.5	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 11, 2019	2,177.7	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 12, 2019	5,288.19	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 12, 2019	622.66	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	April 12, 2019	4,350.81	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 15, 2019	1,554.16	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 1, 2019	6,831.45	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 11, 2019	930.75	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 7, 2019	3,480.75	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 7, 2019	17,340	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 7, 2019	6,838.08	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 9, 2019	2,797.48	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 10, 2019	932.54	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 13, 2019	1,556.65	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 13, 2019	2,175.66	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 16, 2019	9,948.57	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 30, 2019	51,000	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 1, 2019	3,729.63	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 4, 2019	10,879.11	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 7, 2019	1,489.2	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 5, 2019	6,218.94	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	June 5, 2019	7,769.44	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 6, 2019	3,730.14	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 6, 2019	35,700	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 6, 2019	3,113.3	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 12, 2019	18,654.78	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 20, 2019	311.61	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 1, 2019	51,000	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 5, 2019	3,419.15	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 8, 2019	1,243.38	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 8, 2019	17,850	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 10, 2019	12,437.88	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 10, 2019	4,047.28	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 10, 2019	2,798.88	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 5, 2019	1,551.93	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 10, 2019	2,177.7	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 11, 2019	930.75	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 16, 2019	3,105.14	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	July 16, 2019	5,592.66	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 31, 2019	34,194.48	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 2, 2019	6,216.63	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 7, 2019	3,113.3	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 7, 2019	7,618.38	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 7, 2019	4,660.38	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	September 23, 2019	3,106.92	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	September 23, 2019	2,492.88	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	September 29, 2019	44,370	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	September 30, 2019	9,327.39	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	August 7, 2019	3,267.57	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 9, 2019	3,260.94	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 21, 2019	9,017.82	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 21, 2019	5,898.66	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 29, 2019	26,520	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 15, 2019	7,777.5	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	October 9, 2019	1,399.44	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	November 18, 2019	2,612.73	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 19, 2019	1,116.9	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	November 21, 2019	74,970	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	December 18, 2019	2,565.3	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	December 19, 2019	4,350.81	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	December 24, 2019	4,667.01	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 16, 2020	5,907.33	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 16, 2020	3,420.06	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 16, 2020	1,895.16	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 16, 2020	9,017.82	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	January 16, 2020	1,834.47	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 14, 2020	2,173.37	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	February 18, 2020	627.81	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 16, 2020	4,039.2	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 19, 2020	6,218.94	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	March 31, 2020	10,200	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 1, 2020	16,575	Related responsibility guarantee			July 30, 2030	No	Yes

ZPC	December 29, 2023	6,260,000	April 17, 2020	1,551.93	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	April 17, 2020	2,177.7	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	May 13, 2020	2,040	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 3, 2020	3,729.63	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	June 5, 2020	3,729.63	Related responsibility guarantee			July 30, 2030	No	Yes
ZPC	December 29, 2023	6,260,000	July 4, 2023	20,249.78	Related responsibility guarantee			March 15, 2027	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	76,140	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	22,278	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	84,600	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	282,000	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	123,516	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	24,477.6	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 20, 2021	8,460	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 21, 2021	32,148	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 21, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 21, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	January 21, 2021	11,280	Related responsibility guarantee			November 15, 2032	No	Yes

ZPC	December 29, 2023	6,260,000	January 22, 2021	32,148	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 4, 2021	53,580	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	42,300	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	39,480	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	16,920	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	104,340	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 5, 2021	64,296	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	February 7, 2021	32,148	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 18, 2021	11,844	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 18, 2021	20,100.96	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 19, 2021	28,200	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 19, 2021	33,840	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 22, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 22, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 25, 2021	28,200	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	March 26, 2021	141,000	Related responsibility guarantee			November 15, 2032	No	Yes

ZPC	December 29, 2023	6,260,000	March 26, 2021	45,120	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2021	16,920	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2021	73,320	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2021	34,968	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2021	28,200	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2021	17,484	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 29, 2021	45,120	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 30, 2021	2,820	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	April 30, 2021	2,820	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	June 29, 2021	56,400	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 5, 2021	186,120	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 5, 2021	28,200	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	22,560	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	39,480	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	81,780	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	81,780	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	84,600	Related responsibility guarantee			November 15, 2032	No	Yes

ZPC	December 29, 2023	6,260,000	July 6, 2021	169,200	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 6, 2021	22,560	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 15, 2021	56,941.44	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 17, 2021	22,560	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 17, 2021	21,996	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 17, 2021	45,120	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 17, 2021	115,620	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 22, 2021	18,612	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	June 13, 2022	9,024	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	July 11, 2022	191.76	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	August 2, 2022	124.08	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	August 4, 2022	214.32	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	August 9, 2022	67.68	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	August 10, 2022	8.46	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	September 5, 2022	290.46	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	October 10, 2022	231.24	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	November 1, 2022	248.16	Related responsibility guarantee			November 15, 2032	No	Yes

ZPC	December 29, 2023	6,260,000	December 16, 2022	39.48	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	December 27, 2022	4,512	Related responsibility guarantee			November 15, 2032	No	Yes
ZPC	December 29, 2023	6,260,000	November 2, 2021	91.81	Related responsibility guarantee			July 1, 2024	No	Yes
ZPC	December 29, 2023	6,260,000	November 18, 2021	715.48	Related responsibility guarantee			July 1, 2024	No	Yes
ZPC	December 29, 2023	6,260,000	December 3, 2021	386.15	Related responsibility guarantee			July 1, 2024	No	Yes
ZPC	December 29, 2023	6,260,000	April 28, 2022	239.46	Related responsibility guarantee			July 1, 2024	No	Yes
ZPC	December 29, 2023	6,260,000	September 5, 2022	1,514.27	Related responsibility guarantee			January 31, 2026	No	Yes
ZPC	December 29, 2023	6,260,000	September 8, 2022	15,099.24	Related responsibility guarantee			July 30, 2024	No	Yes
ZPC	December 29, 2023	6,260,000	October 12, 2022	57.46	Related responsibility guarantee			July 1, 2024	No	Yes
Total limits of guarantees to subsidiaries approved during the reporting period (B3)		12,031,600		Total amount actually incurred of guarantees to subsidiaries during the reporting period (B4)		6,177,570.15				
Guarantees of a subsidiary to its subsidiaries										
Name of guarantee object	Date of disclosure of announcement relating to guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Guarantee type	Collateral (if any)	Counter-guarantee situation (if any)	Guarantee period	If the guarantee has been performed	Whether to provide guarantee for related party
Yisheng Dahua	December 29, 2023	200,000	January 25, 2024	69.39	Related responsibility guarantee			July 25, 2024	No	Yes
Yisheng Dahua	December 29, 2023	200,000	January 25, 2024	18.68	Related responsibility guarantee			July 25, 2024	No	Yes
Yisheng Dahua	December 29, 2023	200,000	January 25, 2024	228.41	Related responsibility guarantee			July 25, 2024	No	Yes
Yisheng Dahua	December 29, 2023	200,000	January 25, 2024	38.19	Related responsibility guarantee			July 25, 2024	No	Yes
Yisheng D	December 29, 2023	200,000	January 25, 2024	221.61	Related responsibility guarantee			July 25, 2024	No	Yes

ahua	23		4		ility guarantee					
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	286.55	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	112.13	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	25.06	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	7.05	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	41.38	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	42.97	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 25, 202 4	51.32	Related responsib ility guarantee			July 25, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	61.72	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	173.91	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	104.34	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	187.48	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	353.96	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	76.64	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	182.73	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	17.28	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 26, 202 4	7.06	Related responsib ility guarantee			July 26, 2024	No	Yes
Yisheng D	December 29, 20	200,000	March 26, 2024	0.82	Related responsib			September 26, 20	No	Yes

ahua	23				ility guarantee			24		
Yisheng D ahua	December 29, 20 23	200,000	March 26, 2024	4.33	Related responsib ility guarantee			September 26, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 26, 2024	13.68	Related responsib ility guarantee			September 26, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 26, 2024	16	Related responsib ility guarantee			September 26, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	June 13, 2024	82.61	Related responsib ility guarantee			December 13, 202 4	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	June 13, 2024	32	Related responsib ility guarantee			December 13, 202 4	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 8, 2024	140	Related responsib ility guarantee			July 8, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 8, 2024	140	Related responsib ility guarantee			July 8, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 8, 2024	140	Related responsib ility guarantee			July 8, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 8, 2024	105	Related responsib ility guarantee			July 8, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 11, 202 4	96.85	Related responsib ility guarantee			July 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 11, 202 4	152.66	Related responsib ility guarantee			July 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 11, 202 4	39.31	Related responsib ility guarantee			July 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 11, 202 4	6.18	Related responsib ility guarantee			July 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	January 11, 202 4	61.06	Related responsib ility guarantee			July 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	February 7, 202 4	3,066.54	Related responsib ility guarantee			August 7, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	February 7, 202 4	3,066.54	Related responsib ility guarantee			August 7, 2024	No	Yes
Yisheng D	December 29, 20	200,000	March 14, 2024	3,088.62	Related responsib			September 14, 20	No	Yes

ahua	23				ility guarantee			24		
Yisheng D ahua	December 29, 20 23	200,000	March 15, 2024	3,088.62	Related responsib ility guarantee			September 15, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 18, 2024	97.34	Related responsib ility guarantee			September 18, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 18, 2024	12.29	Related responsib ility guarantee			September 18, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 18, 2024	277.61	Related responsib ility guarantee			September 18, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	108.4	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	34.21	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	611.79	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	123.44	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	31.05	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	90.46	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	158.41	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 21, 2024	12.99	Related responsib ility guarantee			September 21, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	May 11, 2024	2,100	Related responsib ility guarantee			August 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	May 11, 2024	2,208.5	Related responsib ility guarantee			August 11, 2024	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	May 24, 2024	840	Related responsib ility guarantee			November 24, 20 24	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	May 29, 2024	392	Related responsib ility guarantee			November 29, 20 24	No	Yes
Yisheng D	December 29, 20	200,000	March 15, 2024	16,277.5	Related responsib			September 12, 20	No	Yes

ahua	23				ility guarantee			24		
Yisheng D ahua	December 29, 20 23	200,000	June 13, 2024	2,700	Related responsib ility guarantee			December 12, 202 4	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	June 13, 2024	5,500	Related responsib ility guarantee			December 13, 202 4	No	Yes
Yisheng D ahua	December 29, 20 23	200,000	March 29, 2024	917.03	Related responsib ility guarantee			September 25, 20 24	No	Yes
Total limits of guarantees to sub sidiaries approved during the re porting period (C3)		200,000		Total amount actually incurred of guarantees to subsidiaries du ring the reporting period (C4)		48,141.7				
Total amount of guarantees of the Company (Including the above three mentioned guarantees)										
Total limits of guarantees appro ved during the reporting period (A3+B3+C3)		12,231,600		Total amount actually incurred of guarantees during the reporti ng period (A4+B4+C4)		6,225,711.85				
Total actual guarantees (i.e. A4+B4+C4) as a percentage of the Company's net assets								141.70%		

3. Entrusted asset management

Applicable Not applicable

The Company had no entrusted asset management during the reporting period.

4. Other major contracts

Applicable Not applicable

The Company had no other major contracts during the reporting period.

XIII. Explanation of Other Major Matters

Applicable Not applicable

The Company had no other major matters to be described during the reporting period.

XIV. Major Matters of Subsidiaries

Applicable Not applicable

Section VII Changes in Shares and Shareholders

I. Changes in Shares

1. Changes in shares

Unit: share

	Before the change		Increase or decrease (+, -)					After the change	
	Number	Ratio	New shares issued	Bonus shares	Capital conversion	Others	Subtotal	Number	Ratio
I. Restricted shares	627,243,750	6.19%						627,243,750	6.19%
1. State-owned shares									
2. Shares held by state-owned legal persons									
3. Shares held by other domestic capital	627,243,750	6.19%						627,243,750	6.19%
Including: Shares held by domestic legal persons									
Shares held by domestic natural persons	627,243,750	6.19%						627,243,750	6.19%
4. Shares held by foreign investors									
Including: Shares held by foreign legal persons									
Shares held by foreign natural persons									
II. Shares not subject to sales restrictions	9,498,281,250	93.81%						9,498,281,250	93.81%
1. RMB ordinary shares	9,498,281,250	93.81%						9,498,281,250	93.81%
2. Domestically-listed foreign shares									

3. Overseas-listed foreign shares									
4. Others									
III. Total shares	10,125,525,000	100.00%						10,125,525,000	100.00%

Causes for change in shares
 Applicable Not applicable

Approval of changes in shares
 Applicable Not applicable

Transfer of share changes
 Applicable Not applicable

Implementation progress of share repurchase
 Applicable Not applicable

During the reporting period, the Company repurchased 35,947,336 shares through its dedicated securities account via centralized bidding in the third phase of its share buyback program. The highest transaction price was RMB 10.33 per share, and the lowest was RMB 9.38 per share, with a total transaction amount of RMB 359,901,072.78 (excluding transaction fees). As of the disclosure date of this report, the Company has completed three phases of the buyback program. The details are as follows:

Disclosure time of the scheme	Number of shares to be repurchased (shares)	Proposed repurchase amount	Repurchase period	Number of shares repurchased (shares)	Repurchased amount (yuan)	Highest repurchase price (yuan)	Lowest repurchase price (yuan)
2022.3.16	45,454,500 shares -90,909,100 shares (all inclusive)	RMB 1 billion (inclusive) and not more than RMB 2 billion (inclusive)	2022.3.29-2022.8.2	136,082,746	1,998,203,937.31	15.83	13.1
2022.8.5	50 million shares-100 million shares (both inclusive)	RMB 1 billion (inclusive) and not more than RMB 2 billion (inclusive)	2022.8.18-2023.7.27	147,862,706	1,989,986,431.34	15.45	10.04

2023.8.22	83,333,333 shares - 166,666,667 shares (both inclusive)	RMB 1.5 billion (inclusive) - RMB 3 billion (inclusive)	2023.8.28-2024.8.19	269,287,406	2,999,714,555.37	12.70	8.66
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Implementation progress of reducing repurchased shares by centralized bidding.

Applicable Not applicable

Impact of share changes on financial indicators such as basic EPS, diluted EPS, net assets per share attributable to ordinary shareholders of the Company for the most recent year and the latest period.

Applicable Not applicable

Other disclosures that the Company deems necessary or required by the securities regulatory authorities to be disclosed.

Applicable Not applicable

2. Changes in restricted shares

Applicable Not applicable

II. Securities Issuance and Listing

Applicable Not applicable

III. Number and Shareholding of the Company's Shareholders

Unit: share

Total number of common shareholders at the end of the reporting period		98,145		Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any) (see Note 8)			0	
Shareholdings of shareholders holding over 5% of shares or the top 10 shareholders (excluding shares lent through refinancing)								
Name of shareholders	Nature of shareholders	Shareholding ratio	Number of shares held at the end of the report period	Increase or decrease during the reporting period	Number of shares held with limited sales conditions	Number of non-restricted shares held	Pledge, marking or freezing	
							Share status	Number
Zhejiang Rongsheng Holding Group Co., Ltd.	Domestic non-state-owned legal person	52.46%	5,311,350,017	101,112,537	0	5,311,350,017	Not applicable	0
Aramco Overseas Company B.V.	Overseas legal person	10.00%	1,012,552,501	0	0	1,012,552,501	Not applicable	0
Li Shuirong	Domestic natural person	6.35%	643,275,000	0	482,456,250	160,818,750	Not applicable	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	1.81%	183,133,399	36,342,888	0	183,133,399	Not applicable	0
Li Guoqing	Domestic natural person	0.95%	96,525,000	0	72,393,750	24,131,250	Not applicable	0
Xu Yuejuan	Domestic natural person	0.95%	96,525,000	0	0	96,525,000	Not applicable	0
Li Yongqing	Domestic natural person	0.95%	96,525,000	0	72,393,750	24,131,250	Not applicable	0
Horizon Asset - Huaneng Trust · Jiayue No. 7 Single Fund Trust - Horizon Asset Huixin No. 43 Single Asset Management Plan	Other	0.54%	55,148,287	0	0	55,148,287	Not applicable	0
Hua'neng Guicheng Trust Co., Ltd. - Hua'neng Trust · Rongyue Weicheng collective funds trust plan	Other	0.49%	50,078,500	0	0	50,078,500	Not applicable	0
Dai Deming	Domestic natural person	0.47%	48,000,000	19,630,000	0	48,000,000	Not applicable	0
The situation (if any) that strategic investors or general legal persons become the top 10 shareholders due to the placement of new shares	Not applicable							

Explanation of the relationship or concerted action among the above shareholders	Among the top 10 shareholders, Zhejiang Rongsheng Holding Group Co., Ltd. is the controlling shareholder of the Company, Li Yongqing and Li Guoqing are nephews of Li Shuirong, Chairman of the Board of Directors of Zhejiang Rongsheng Holding Group Co., Ltd., Xu Yuejuan is sister-in-law of Li Shuirong, forming associated relationships. In addition to the above associated relationships, the Company has no knowledge of whether other shareholders are related to each other or act in concert.		
Explanation of the above shareholders on delegating/receiving/waiving voting rights	Not applicable		
Special explanation on the existence of repurchase accounts among the top 10 shareholders (if any) (see Note 11)	Among the top 10 shareholders, Rongsheng Petrochemical Co., Ltd. repurchased 552,380,458 shares in the special securities account, accounting for 5.46% of the Company's total share capital.		
Shareholding of top 10 common shareholders not subject to sales restrictions (excluding shares lent through refinancing and executive lock-in shares)			
Name of shareholders	Number of shares not subject to sales restrictions held at the end of the reporting period	Class of shares	
		Class of shares	Class of shares
Zhejiang Rongsheng Holding Group Co., Ltd.	5,311,350,017	RMB ordinary shares	5,311,350,017
Aramco Overseas Company B.V.	1,012,552,501	RMB ordinary shares	1,012,552,501
Hong Kong Securities Clearing Company Limited	183,133,399	RMB ordinary shares	183,133,399
Li Shuirong	160,818,750	RMB ordinary shares	160,818,750
Xu Yuejuan	96,525,000	RMB ordinary shares	96,525,000
Horizon Asset - Huaneng Trust · Jiayue No. 7 Single Fund Trust - Horizon Asset Huixin No. 43 Single Asset Management Plan	55,148,287	RMB ordinary shares	55,148,287
Hua'neng Guicheng Trust Co., Ltd. - Hua'neng Trust · Rongyue Weicheng collective funds trust plan	50,078,500	RMB ordinary shares	50,078,500
Dai Deming	48,000,000	RMB ordinary shares	48,000,000
Ni Xincai	47,925,000	RMB ordinary shares	47,925,000
Hangzhou Mingzhu Enterprise Management Partnership (Limited Partnership)	39,838,466	RMB ordinary shares	39,838,466
Explanation of the relationship or concerted action among the top 10 shareholders of outstanding shares not subject to sales restrictions and among the top 10 shareholders of outstanding shares not subject to sales restrictions and the top 10 shareholders	Among the top 10 shareholders, Zhejiang Rongsheng Holding Group Co., Ltd. is the controlling shareholder of the Company, Xu Yuejuan is the sister-in-law of Li Shuirong, Chairman of the Board of Directors of Zhejiang Rongsheng Holding Group Co., Ltd., and Ni Xincai is the brother-in-law of Li Shuirong, forming associated relationships. In addition to the above associated relationships, the Company has no knowledge of whether other shareholders are related to each other or act in concert.		
Explanation of the top 10 shareholders' participation in securities margin trading (if any) (see Note 4)	Zhejiang Rongsheng Holding Group Co., Ltd. holds 5,271,350,017 shares through an ordinary account and 40,000,000 shares through a credit account. Dai Deming holds 2,000,000 shares through a regular account and 46,000,000 shares through a margin account.		

Participation of shareholders holding more than 5% shares, top 10 shareholders and top 10 shareholders of outstanding shares not subject to sales restrictions in lending shares by refinancing business.

Applicable Not applicable

Changes in top 10 shareholders and top 10 shareholders of outstanding shares not subject to sales restrictions due to lending/returning shares by refinancing business.

Applicable Not applicable

Whether any of the top 10 shareholders of ordinary share and the top 10 shareholders of ordinary shares not subject to sales restrictions of the Company have any agreed repurchase trading during the reporting period?

Yes No

The top 10 shareholders of ordinary share and the top 10 shareholders of ordinary shares not subject to sales restrictions did not conduct the agreed repurchase transaction during the reporting period.

IV. Equity Changes of Directors, Supervisors and Senior Management

Applicable Not applicable

There were no equity changes of the Company's directors, supervisors and senior management during the reporting period; see 2023 Annual Report for details.

V. Changes in Controlling Shareholder or Actual Controller

Change of controlling shareholder during the reporting period

Applicable Not applicable

The controlling shareholder of the Company remained unchanged during the reporting period.

Changes in actual controller during the reporting period

Applicable Not applicable

The actual controller of the Company remained the same during the reporting period.

Section VIII Preferred Shares

Applicable Not applicable

The Company had no preferred shares during the reporting period.

Section IX Bonds

Applicable Not applicable

I. Enterprise Bonds

Applicable Not applicable

The Company had no enterprise bonds during the reporting period.

II. Corporate Bonds

Applicable Not applicabl

1. Basic information of corporate bonds

Name of bond	Bond abbreviation	Bond code	Issue date	Value date	Maturity date	Bond balance	Interest rate	Mode of repayment of principal and interest	Trading venue
2020 Public Offering of Green Corporate Bonds to Eligible Investors by Rongsheng Petrochemical Co., Ltd. (Grade 2)	20 Rongsheng G2	149220	August 28, 2020	September 2, 2020	September 2, 2024	100,000	3.45%	The interest shall be accrued per year on a simple interest basis, instead of compound interest. The interest shall be paid once a year, and the last interest shall be paid together with the principal.	Shenzhen Stock Exchange
Investor suitability arrangements (if any)			Qualified institutional investor						
Applicable transaction mechanism			Bidding transaction						
Any risk of termination of listing and trading (if any) or not and countermeasures			None						

Unit : RMB 10,000

Overdue bonds

Applicable Not applicable

2. Trigger and implementation of issuer or investor option clauses and investor protection clauses

Applicable Not applicable

Name of bond	Bond abbreviation	Type of clause covered under the bond	Option clause	Implementation of investor protection clause
2020 Public Offering of Green Corporate Bonds to Eligible Investors by Rongsheng Petrochemical Co., Ltd. (Grade 2)	20 Rongsheng G2	Option to adjust coupon rate, put-back option and accelerated settlement clause	During the reporting period, there was no need to implement the option clause.	The implementation conditions for the above clause of investor protection have not been triggered during the reporting period

3. Adjustment of credit rating results during the reporting period

Applicable Not applicable

4. Implementation and changes of guarantee, debt repayment plan and other debt repayment security measures during the reporting period and the impact on interests of bond investors

Applicable Not applicable

III. Debt Financing Instruments of Non-financial Enterprises

Applicable Not applicable

During the reporting period, the Company did not have any debt financing instruments of non-financial enterprises.

IV. Convertible Corporate Bonds

Applicable Not applicable

The Company had no convertible bond during the reporting period.

V. Loss within the scope of the Consolidated Financial Statements during the reporting period of the Company exceeding 10% of the net assets at the end of last year

Applicable Not applicable

VI. Key Accounting Data and Financial Indicators of the Company in Recent Two Years as of the End of the Reporting Period

Unit: RMB 10,000

Item	At the end of the reporting period	At the end of the previous year	Increase or decrease at the end of the reporting period over the end of the previous year
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Current ratio	0.597	0.5967	0.05%
Liability-asset ratio	75.32%	74.75%	0.57%
Quick ratio	0.2005	0.1490	34.56%
	In the reporting period	In the same period of the previous year	Increase or decrease in the reporting period over the same period of the previous year
Net profit net of non-recurring gain and loss	67,237.66	-138,804.32	148.44%
EBITDA total debt ratio	6.17%	3.76%	2.41%
Interest coverage ratio	1.35	0.19	610.53%
Cash interest coverage ratio	3.16	0.51	519.61%
EBITDA interest coverage ratio	3.18	1.82	74.73%
Loan repayment rate	100.00%	100.00%	0.00%
Interest cover ratio	100.00%	100.00%	0.00%

Section X Financial Reports

I. Audit Report

Whether the semi-annual report is audited

Yes No

The Company's semi-annual financial report is unaudited.

II. Financial Statements

The financial statement notes are represented in RMB.

1. Consolidated Balance Sheet

Prepared by: Rongsheng Petrochemical Co., Ltd.

June 30, 2024

Unit: RMB

Item	Ending balance	Beginning balance
Current assets:		
Monetary fund	19,222,581,250.75	13,070,255,466.02
Settlement provision		
Lending funds		
Trading financial assets	535,602,017.09	310,087,429.45
Derivative financial assets		
Notes receivable		
Accounts receivable	7,628,521,455.74	4,737,733,703.66
Accounts receivable financing	300,502,992.56	175,036,242.93
Advance payment	2,598,691,446.09	1,493,312,465.86
Premium receivables		
Reinsurance receivables		
Reinsurance contract reserves receivables		
Other receivables	4,027,880,726.92	4,510,228,597.49
Including: Interest receivables		
Dividends receivable		
Redemptory monetary capital for sale		
Stock	55,283,049,559.37	61,733,657,342.07
Where: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	4,856,362,002.18	5,297,128,974.31

Total current assets	94,453,191,450.70	91,327,440,221.79
Non-current assets:		
Loans and advances		
Creditors investment		
Other creditors investment		
Long-term receivables		
Long-term equity investment	9,403,115,007.57	9,183,711,444.96
Investment in other equity instruments		
Other non-current financial assets		
Investment real estate	10,259,851.60	10,395,574.60
Fixed assets	215,692,742,200.98	219,699,679,397.52
Construction in progress	53,069,309,979.25	41,820,671,070.59
Productive biological assets		
Oil & gas assets		
Right-of-use assets	188,026,784.20	200,102,141.16
Intangible assets	8,000,188,568.79	7,128,930,412.44
Where: data resources		
Development expenses		
Where: data resources		
Goodwill		
Long-term deferred expenses		45,701.13
Deferred income tax assets	725,258,610.34	690,808,878.08
Other non-current assets	4,553,670,955.88	4,856,655,469.41
Total non-current assets	291,642,571,958.61	283,591,000,089.89
Total assets	386,095,763,409.31	374,918,440,311.68
Current liabilities:		
Short-term borrowings	44,219,682,059.34	44,810,936,767.94
Borrowings from the central bank		
Borrowing funds		
Trading financial liabilities	1,316,317,084.58	623,298,741.33
Derivative financial liabilities		
Notes payable	3,221,161,129.33	4,195,471,402.63
Accounts payable	58,034,176,861.77	49,744,126,901.38
Advance collections		
Contractual liabilities	3,511,525,781.43	4,421,732,432.83
Financial assets sold for repurchase		
Deposits from customers and interbank		
Funds from securities trading agency		
Funds from securities underwriting agency		
Payroll payable	694,446,438.61	1,032,220,776.56
Taxes payable	1,989,978,918.33	476,781,167.70

Other payables	14,493,764,110.94	16,919,133,504.47
Including: Interests payable		
Dividends payable		228,000,000.00
Handling charges and commissions payable		
Reinsurance payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	30,295,055,763.90	30,286,684,174.81
Other current liabilities	440,923,005.96	551,990,844.96
Total current liabilities	158,217,031,154.19	153,062,376,714.61
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	130,518,130,600.50	125,179,583,821.18
Bonds payable		
Including: Preferred share		
Perpetual bond		
Lease liabilities	182,428,242.97	193,002,312.38
Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred income	194,182,559.81	195,581,593.25
Deferred income tax liabilities	1,688,386,736.06	1,619,074,228.97
Other non-current liabilities		
Total non-current liabilities	132,583,128,139.34	127,187,241,955.78
Total liabilities	290,800,159,293.53	280,249,618,670.39
Owner's equity:		
Share capital	10,125,525,000.00	10,125,525,000.00
Other equity instruments		
Including: Preferred share		
Perpetual bond		
Capital reserve	10,826,290,162.32	10,825,322,259.36
Less: treasury stock	6,979,518,635.02	6,619,807,176.02
Other comprehensive income	178,350,265.60	110,203,866.35
Special reserves	49,282,801.82	60,677,296.91
Surplus reserves	974,151,644.68	974,151,644.68
Generic risk reserves		
Undistributed profits	28,760,438,623.45	28,859,818,194.51
Total owner's equity attributable to the parent company	43,934,519,862.85	44,335,891,085.79
Minority equity	51,361,084,252.93	50,332,930,555.50
Total owners' equity	95,295,604,115.78	94,668,821,641.29
Total liabilities and owner's equity	386,095,763,409.31	374,918,440,311.68

Legal representative: Li Shuirong Head of accounting: Wang Yafang Head of accounting body: Zhang Shaoying

2. Balance Sheet of the Parent Company

Unit: RMB

Item	Ending balance	Beginning balance
Current assets:		
Monetary fund	1,987,915,680.30	3,178,729,609.27
Trading financial assets		590,642.24
Derivative financial assets		
Notes receivable		
Accounts receivable	75,388,403.04	20,051,350.25
Accounts receivable financing	38,168,147.02	48,866,718.09
Advance payment	469,668,735.96	86,770,376.46
Other receivables	2,658,824,606.04	3,279,228,160.71
Including: Interest receivables		
Dividends receivable	850,000,000.00	1,230,000,000.00
Stock	234,265,265.89	373,819,275.01
Where: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	3,709,577.44	
Total current assets	5,467,940,415.69	6,988,056,132.03
Non-current assets:		
Creditors investment		
Other creditors investment		
Long-term receivables		
Long-term equity investment	45,603,004,282.75	44,868,063,401.17
Investment in other equity instruments		
Other non-current financial assets		
Investment real estate	10,259,851.60	10,395,574.60
Fixed assets	279,105,961.98	278,851,669.68
Construction in progress		
Productive biological assets		
Oil & gas assets		
Right-of-use assets		362,662.83
Intangible assets	14,694,052.90	15,926,750.02
Where: data resources		
Development expenses		
Where: data resources		
Goodwill		
Long-term deferred expenses		

Deferred income tax assets		
Other non-current assets		
Total non-current assets	45,907,064,149.23	45,173,600,058.30
Total assets	51,375,004,564.92	52,161,656,190.33
Current liabilities:		
Short-term borrowings	5,923,370,186.11	5,205,927,913.36
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	587,853,297.92	877,250,766.14
Accounts payable	3,404,083,128.40	2,236,363,176.15
Advance collections		
Contractual liabilities	680,579,643.50	132,034,985.73
Payroll payable	41,745,020.18	62,259,994.55
Taxes payable	3,700,209.37	9,502,189.46
Other payables	14,585,813,665.08	17,362,996,403.59
Including: Interests payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	3,736,165,157.33	5,306,548,588.47
Other current liabilities	88,475,353.66	17,164,548.14
Total current liabilities	29,051,785,661.55	31,210,048,565.59
Non-current liabilities:		
Long-term borrowings	6,654,232,650.00	4,066,370,787.22
Bonds payable		
Including: Preferred share		
Perpetual bond		
Lease liabilities		
Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred income	7,813,992.80	8,319,120.04
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	6,662,046,642.80	4,074,689,907.26
Total liabilities	35,713,832,304.35	35,284,738,472.85
Owner's equity:		
Share capital	10,125,525,000.00	10,125,525,000.00
Other equity instruments		
Including: Preferred share		
Perpetual bond		
Capital reserve	11,243,374,721.45	11,243,374,721.45

Less: treasury stock	6,979,518,635.02	6,619,807,176.02
Other comprehensive income	142,970,496.89	80,110,211.22
Special reserves		
Surplus reserves	974,151,644.68	974,151,644.68
Undistributed profits	154,669,032.57	1,073,563,316.15
Total owners' equity	15,661,172,260.57	16,876,917,717.48
Total liabilities and owner's equity	51,375,004,564.92	52,161,656,190.33

3. Consolidated Income Statement

Unit: RMB

Item	2024 semi-annual	2023 semi-annual
I. Gross operating income	161,249,744,277.85	154,525,283,752.29
Including: operating revenue	161,249,744,277.85	154,525,283,752.29
Interest income		
Earned premium		
Handling charge and commission income		
II. Gross operating costs	160,462,598,482.36	157,870,551,223.95
Including: operating costs	141,256,133,696.06	139,757,633,719.45
Interest expense		
Handling charge and commission expenses		
Surrender value		
Net payments for insurance claims		
Net reserve fund extracted for insurance liability		
Policy dividend payment		
Reinsurance costs		
Taxes and surcharges	12,496,949,672.03	10,243,559,065.75
Marketing expenses	78,933,484.96	100,549,410.04
Administrative expenses	438,040,873.14	404,763,431.53
R&D expenses	2,496,929,812.35	3,293,231,534.62
Financial expenses	3,695,610,943.82	4,070,814,062.56
Including: interest expenses	3,544,593,781.09	3,625,811,842.89
Interest income	240,894,876.38	223,711,660.97
Add: Other income	1,253,751,467.78	104,660,432.05
Investment income (losses are presented in "-")	-52,174,957.84	178,577,881.79
Including: Return on investment in associated enterprises and joint ventures	187,861,798.54	239,850,471.43
Gains on derecognition of financial assets measured at amortized cost		
Exchange gain (loss expressed with "-")		
Net exposure hedging gain (loss expressed with "-")		
Income from changes in fair value (losses are presented in "-")	115,037,218.53	310,625,655.12

Credit impairment losses (loss expressed with “-”)	-138,884,225.38	-39,633,196.86
Asset impairment loss (losses are presented in “-”)	-12,655,239.18	-64,830,582.66
Income from asset disposal (losses are presented in “-”)	5,269,441.94	-84,509.13
III. Operating profit (losses expressed with “-”)	1,957,489,501.34	-2,855,951,791.35
Add: Non-operating income	7,827,844.76	2,038,960.44
Less: Non-operating expenses	35,436,773.14	849,439.19
IV. Income before tax	1,929,880,572.96	-2,854,762,270.10
Less: Income tax expenses	257,909,218.53	-752,468,740.63
III. Net income	1,671,971,354.43	-2,102,293,529.47
(I) By business continuity		
1. Net profit from going concern (net losses expressed with “-”)	1,671,971,354.43	-2,102,293,529.47
2. Net profit from discontinued operations (net losses expressed with “-”)		
(II) By ownership		
1. Net profit attributable to shareholders of the parent company (net loss filled in with “-”)	857,934,883.14	-1,126,633,616.55
2. Profit or loss of minority shareholders (net loss filled in with “-”)	814,036,471.29	-975,659,912.92
VI. Other comprehensive income, net of tax	63,725,659.14	168,529,741.50
After-tax net of other comprehensive income attributable to the owners of parent company	68,146,399.25	174,901,083.27
(I) Other comprehensive income which may not be reclassified to gain and loss	-590,642.24	
1. Re-measurement of changes in defined benefit plans		
2. Other comprehensive income which may not be transferred to gain and loss under the equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others	-590,642.24	
(II) Other comprehensive income which may be reclassified to gain and loss	68,737,041.49	174,901,083.27
1. Other comprehensive income which may be transferred to gain and loss under the equity method	49,009,488.62	-32,777,139.77
2. Changes in fair value of other creditors investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditors investments		
5. Cash flow hedging reserves		
6. Difference in translation of foreign currency financial statements	19,727,552.87	207,678,223.04
7. Others		
Other comprehensive income attributable to minority shareholders, net of tax	-4,420,740.11	-6,371,341.77
VII. Total comprehensive income	1,735,697,013.57	-1,933,763,787.97

Total comprehensive income attributable to owners of the parent company	926,081,282.39	-951,732,533.28
Total comprehensive income attributable to minority shareholders	809,615,731.18	-982,031,254.69
VIII. Earnings per share:		
(I) Basic earnings per share	0.09	-0.11
(II) Diluted earnings per share	0.09	-0.11

Legal representative: Li Shuirong Head of accounting: Wang Yafang Head of accounting body: Zhang Shaoying

4. Income Statement of the Parent Company

Unit: RMB

Item	2024 semi-annual	2023 semi-annual
I. Operating income	1,667,089,209.61	1,904,808,648.13
Less: Operating costs	1,622,817,980.64	1,874,789,103.99
Taxes and surcharges	5,912,334.69	2,607,675.09
Marketing expenses	23,221,188.84	26,880,098.49
Administrative expenses	38,757,438.94	23,716,251.23
R&D expenses	40,769,492.32	53,266,225.68
Financial expenses	350,680,352.26	403,526,675.25
Including: interest expenses	392,165,659.03	429,963,010.74
Interest income	45,265,589.17	16,599,784.42
Add: Other income	338,665,781.84	3,974,497.63
Investment income (losses are presented in "-")	123,163,894.95	111,928,533.98
Including: Return on investment in associated enterprises and joint ventures	142,718,593.27	146,126,783.72
Income from derecognition of financial assets measured at amortized cost (loss expressed with "-")		
Net exposure hedging gain (loss expressed with "-")		
Income from changes in fair value (losses are presented in "-")		
Credit impairment losses (loss expressed with "-")	-4,422,822.78	-9,136,090.59
Asset impairment loss (losses are presented in "-")		
Income from asset disposal (losses are presented in "-")	-157,689.80	-107,408.12
II. Operating profit (loss to be filled out with the minus sign "-")	42,179,586.13	-373,317,848.70
Add: Non-operating income	1,102.15	19,958.10
Less: Non-operating expenses	3,760,517.66	338.98
III. Total profit (total loss to be filled out with the minus sign "-")	38,420,170.62	-373,298,229.58

Less: Income tax expenses		
IV. Net profit (net loss to be filled out with the minus sign "-")	38,420,170.62	-373,298,229.58
(I) Net profits from going concern (net loss expressed with "-")	38,420,170.62	-373,298,229.58
(II) Net profits from discontinuing operation (net loss expressed with "-")		
V. Other comprehensive incomes, net of tax	62,860,285.67	-127,061.16
(I) Other comprehensive income which may not be reclassified to gain and loss	-590,642.24	
1. Re-measurement of changes in defined benefit plans		
2. Other comprehensive income which may not be transferred to gain and loss under the equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others	-590,642.24	
(II) Other comprehensive income which may be reclassified to gain and loss	63,450,927.91	-127,061.16
1. Other comprehensive income which may be transferred to gain and loss under the equity method	63,450,927.91	-127,061.16
2. Changes in fair value of other creditors investment		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditors investments		
5. Cash flow hedging reserves		
6. Difference in translation of foreign currency financial statements		
7. Others		
VI. Total comprehensive incomes	101,280,456.29	-373,425,290.74
VII. Earnings per share		
(I) Basic earnings per share		
(II) Diluted earnings per share		

5. Consolidated Cash Flow Statement

Unit: RMB

Item	2024 semi-annual	2023 semi-annual
I. Cash flow from operating activities:		
Cash received from sales of goods or r	174,417,692,257.97	178,201,062,732.02

ending of services		
Net increase in deposits from customers and other banks		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Cash received from receiving insurance premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits and investment of the insured		
Cash received from interests, handling charges and commissions		
Net increase in borrowing funds		
Net increase in repurchase business capital		
Net cash received from securities trading agency		
Refunds of taxes and levies	2,602,039,750.26	2,445,377,522.07
Cash received relating to other operating activities	2,920,163,105.87	4,490,843,204.34
Subtotal of cash inflow from operating activities	179,939,895,114.10	185,137,283,458.43
Cash paid for goods purchased and services received	156,652,864,492.85	170,942,183,577.59
Net increase in loans and advances to customers		
Net increase in deposits with the central bank and other banks		
Cash paid for claims under original insurance contracts		
Net increase in lending funds		
Cash paid for interests, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	2,295,802,786.75	2,254,417,512.61
Payments of all types of taxes	11,009,232,043.73	10,665,209,175.36
Cash paid relating to other operating activities	1,589,457,438.81	3,554,252,623.77
Subtotal of cash outflow from operating activities	171,547,356,762.14	187,416,062,889.33
Net cash flow from operating activities	8,392,538,351.96	-2,278,779,430.90
II. Cash flows from investing activities:		
Cash received from investment recovery	1,473,616,505.29	1,596,493,789.84

Cash received from the return on investment	13,228,639.60	39,685,918.80
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	259,399,359.92	164,567.04
Net cash received from the disposal of subsidiaries and other business units		18,698,663.16
Cash received relating to other investing activities	59,352,298.76	310,660,628.44
Subtotal of cash inflow from investment activities	1,805,596,803.57	1,965,703,567.28
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	17,344,328,757.83	14,998,585,601.67
Cash paid for investments	1,056,298,128.11	1,570,703,757.46
Net increase in pledge loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investing activities	108,503,840.40	226,234,663.58
Subtotal of cash outflow from investment activities	18,509,130,726.34	16,795,524,022.71
Net cash flow from investment activities	-16,703,533,922.77	-14,829,820,455.43
III. Cash flow from financing activities:		
Cash received from absorption of investment	228,000,000.00	
Including: Cash received by subsidiaries from investments of minority shareholders	228,000,000.00	
Cash received from borrowings	74,713,977,878.21	69,050,797,915.91
Cash received relating to other financing activities	18,799,408,866.65	4,554,000,000.00
Subtotal of cash inflow from financing activities	93,741,386,744.86	73,604,797,915.91
Cash paid for repayment of debts	69,885,306,739.83	50,333,783,864.21
Cash paid for distribution of dividends and profits or payment of interests	5,175,591,739.74	5,579,093,602.51
Including: Dividends or profits paid by subsidiaries to minority shareholders	228,000,000.00	
Cash paid relating to other financing activities	4,679,731,600.44	2,335,547,370.40
Subtotal of cash outflow from financing activities	79,740,630,080.01	58,248,424,837.12
Net cash flow from financing activities	14,000,756,664.85	15,356,373,078.79
IV. Effect of change in exchange rate on cash and cash equivalents	-167,099,802.81	-342,023,274.22
V. Net increase in cash and cash equivalents	5,522,661,291.23	-2,094,250,081.76
Add: Opening balance of cash and cash equivalents	11,486,855,097.52	15,459,279,803.77

VI. Ending balance of cash and cash equivalents	17,009,516,388.75	13,365,029,722.01
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6. Cash Flow Statement of the Parent Company

Unit: RMB

Item	2024 semi-annual	2023 semi-annual
I. Cash flow from operating activities:		
Cash received from sales of goods or rendering of services	8,485,308,901.03	3,821,944,250.75
Refunds of taxes and levies	5,512,767.96	6,895,663.22
Cash received relating to other operating activities	909,261,207.63	209,329,629.24
Subtotal of cash inflow from operating activities	9,400,082,876.62	4,038,169,543.21
Cash paid for goods purchased and services received	7,126,809,713.06	4,382,424,862.02
Cash paid to and on behalf of employees	177,602,399.78	149,906,056.53
Payments of all types of taxes	66,226,432.61	9,748,781.30
Cash paid relating to other operating activities	167,863,198.19	112,878,878.35
Subtotal of cash outflow from operating activities	7,538,501,743.64	4,654,958,578.20
Net cash flow from operating activities	1,861,581,132.98	-616,789,034.99
II. Cash flows from investing activities:		
Cash received from investment recovery		
Cash received from the return on investment	393,228,639.60	39,685,918.80
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets		161,625.29
Net cash received from the disposal of subsidiaries and other business units		
Cash received relating to other investing activities	504,638,350.00	
Subtotal of cash inflow from investment activities	897,866,989.60	39,847,544.09
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	584,457.58	3,944,526.39
Cash paid for investments	542,000,000.00	827,000,000.00
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investing activities	634,100,000.00	
Subtotal of cash outflow from investment activities	1,176,684,457.58	830,944,526.39

Net cash flow from investment activities	-278,817,467.98	-791,096,982.30
III. Cash flow from financing activities:		
Cash received from absorption of investment		
Cash received from borrowings	10,530,190,000.00	8,012,734,846.32
Cash received relating to other financing activities	1,148,500,000.00	7,560,000,000.00
Subtotal of cash inflow from financing activities	11,678,690,000.00	15,572,734,846.32
Cash paid for repayment of debts	8,779,925,337.17	6,737,974,664.83
Cash paid for distribution of dividends and profits or payment of interests	1,245,925,277.56	1,742,995,626.85
Cash paid relating to other financing activities	4,402,960,578.42	4,943,986,958.94
Subtotal of cash outflow from financing activities	14,428,811,193.15	13,424,957,250.62
Net cash flow from financing activities	-2,750,121,193.15	2,147,777,595.70
IV. Effect of change in exchange rate on cash and cash equivalents	377,460.89	1,223,824.25
V. Net increase in cash and cash equivalents	-1,166,980,067.26	741,115,402.66
Add: Opening balance of cash and cash equivalents	3,154,529,147.56	510,179,880.17
VI. Ending balance of cash and cash equivalents	1,987,549,080.30	1,251,295,282.83

7. Consolidated Statement of Changes in Owner's Equity

Amount of the current period

Unit: RMB

Item	2024 semi-annual															
	Owner's equity attributable to the parent company												Minority equity	Total owners' equity		
	Share capital	Other equity instruments			Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Generic risk reserves	Undistributed profits	Other			Subtotal	
Preferred shares		Perpetual bond	Other													
I. Ending balance of the previous year	10,125,525.00				10,825,322,259.36	6,619,807,176.02	110,203,866.35	60,677,296.91	974,151,644.68			28,859,818,194.51		44,335,891,085.79	50,332,930,555.50	94,668,821,641.29
Add: Changes in accounting policies																
Correction of errors in the previous period																
Other																
II. Opening balance of the year	10,125,525.00				10,825,322,259.36	6,619,807,176.02	110,203,866.35	60,677,296.91	974,151,644.68			28,859,818,194.51		44,335,891,085.79	50,332,930,555.50	94,668,821,641.29
III. Increase or decrease in the current period (decrease is presented in "-")					967,902.96	359,711,459.00	68,146,399.25	-11,394,495.09				-99,379,571.06		-401,371,222.94	1,028,153,697.43	626,782,474.49
(I) Total comprehensive income							68,146,399.25					857,934,883.14		926,081,282.39	809,615,731.18	1,735,697,013.57
(II) Capital contributed and reduced by owners						359,711,459.00								-359,711,459.00	228,000.00	-131,711,459.00

1. Ordinary shares invested by the owners						359,711,459.00										-359,711,459.00	228,000.00	-131,711,459.00
2. Capital contributed by holders of other equity instruments																		
3. Amount of share-based payment recognized in owners' equity																		
4. Others																		
(III) Profit distribution																		
1. Withdrawal of surplus reserve																		
2. Withdrawal of generic risk reserves																		
3. Distribution to owners (or shareholders)																		
4. Others																		
(IV) Internal carry-forward of owner's equity																		
1. Capital reserve transferred into capital (or share capital)																		

2. Surplus re serve transfer red into capit al (or share c apital)															
3. Surplus re serves for ma king up loss															
4. Changes i n defined ben efit plans car ried forward to retained ea rnings															
5. Other com prehensive in comes carrie d forward to retained earn ings															
6. Others															
(V) Special r eserve								-11,394,495.09					-11,394,495.09	-10,391,979.73	-21,786,474.82
1. Amount ap propriated in the current p eriod								195,246,416.80					195,246,416.80	159,810,169.50	355,056,586.30
2. Use in the current perio d								206,640,911.89					206,640,911.89	170,202,149.23	376,843,061.12
(VI) Others						967,902.96							967,902.96	929,945.98	1,897,848.94
IV. Ending b alance of the current perio d	10,125,525.00 0.00					10,826,290,162.32	6,979,518,635.02	178,350,265.60	49,282,801.82	974,151,644.68		28,760,438,623.45	43,934,519,862.85	51,361,084,252.93	95,295,604,115.78

Amount of previous year

Item	2023 semi-annual														Minority equity	Total owners' equity
	Owner's equity attributable to the parent company												Subtotal			
	Share capital	Other equity instruments			Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Generic risk reserves	Undistributed profits	Other				
	Preferred shares	Perpetual bond	Other													
I. Ending balance of the previous year	10,125,525,000.00				10,822,594,513.39	3,978,202,364.65	139,462,613.71		886,470,394.72		29,264,532,743.94	47,260,382,901.11	49,905,399,878.19	97,165,782,779.30		
Add: Changes in accounting policies											1,300,627.54	1,300,627.54		1,300,627.54		
Correction of errors in the previous period																
Other																
II. Opening balance of the year	10,125,525,000.00				10,822,594,513.39	3,978,202,364.65	139,462,613.71		886,470,394.72		29,265,833,371.48	47,261,683,528.65	49,905,399,878.19	97,167,083,406.84		
III. Increase or decrease in the current period (decrease is presented in "-")					1,929,551.34		174,901,083.27				-2,602,990,968.75	-2,426,160,334.14	-980,177,372.03	-3,406,337,706.17		
(I) Total comprehensive income							174,901,083.27				-1,126,633,616.55	-951,732,533.28	-982,031,254.69	-1,933,763,787.97		

(II) Capital contributed and reduced by owners															
1. Ordinary shares invested by the owners															
2. Capital contributed by holders of other equity instruments															
3. Amount of share-based payment recognized in owners' equity															
4. Others															
(III) Profit distribution												-1,476,357,352.20	-1,476,357,352.20		-1,476,357,352.20
1. Withdrawal of surplus reserve															
2. Withdrawal of generic risk reserves															
3. Distribution to owners (or shareholders)												-1,476,357,352.20	-1,476,357,352.20		-1,476,357,352.20
4. Others															
(IV) Internal carry-forward of owners' equity															

1. Capital reserve transferred into capital (or share capital)															
2. Surplus reserve transferred into capital (or share capital)															
3. Surplus reserves for making up loss															
4. Changes in defined benefit plans carried forward to retained earnings															
5. Other comprehensive incomes carried forward to retained earnings															
6. Others															
(V) Special reserve															
1. Amount appropriated in the current period								180,176,909.39					180,176,909.39	141,267,662.52	321,444,571.91
2. Use in the current period								180,176,909.39					180,176,909.39	141,267,662.52	321,444,571.91
(VI) Others					1,929,551.34								1,929,551.34	1,853,882.66	3,783,434.00

IV. Ending balance of the current period	10,125,525,000.00				10,824,524,064.73	3,978,202,364.65	314,363,696.98		886,470,394.72		26,662,842,402.73		44,835,523,194.51	48,925,222,506.16	93,760,745,700.67
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8. Statement of Changes in Owners' Equity of the Parent Company

Amount of the current period

Unit: RMB

Item	2024 semi-annual											
	Share capital	Other equity instruments			Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Other	Total owners' equity
		Preferred shares	Perpetual bond	Other								
I. Ending balance of the previous year	10,125,525,000.00				11,243,374,721.45	6,619,807,176.02	80,110,211.22		974,151,644.68	1,073,563,316.15		16,876,917,717.48
Add: Changes in accounting policies												
Correction of errors in the previous period												
Other												
II. Opening balance of the year	10,125,525,000.00				11,243,374,721.45	6,619,807,176.02	80,110,211.22		974,151,644.68	1,073,563,316.15		16,876,917,717.48
III. Increase or decrease in the current period (decrease is presented in "-")						359,711,459.00	62,860,285.67			-918,894,283.58		-1,215,745,456.91
(I) Total comprehensive income							62,860,285.67			38,420,170.62		101,280,456.29
(II) Capital contribution						359,711,459.00						-359,711,456.91

ibuted and reduced by owners						0						9.00
1. Ordinary shares invested by the owners						359,711,459.00						-359,711,459.00
2. Capital contributed by holders of other equity instruments												
3. Amount of share-based payment recognized in owners' equity												
4. Others												
(III) Profit distribution										-957,314,454.20		-957,314,454.20
1. Withdrawal of surplus reserve												
2. Distribution to owners (or shareholders)										-957,314,454.20		-957,314,454.20
3. Others												
(IV) Internal carry-forward of owner's equity												
1. Capital reserve transferred into capital (or share capital)												
2. Surplus reserve transferred into capital (or share capital)												
3. Surplus reserves for making up loss												
4. Changes in de												

financed benefit plans carried forward to retained earnings												
5. Other comprehensive incomes carried forward to retained earnings												
6. Others												
(V) Special reserve												
1. Amount appropriated in the current period												
2. Use in the current period												
(VI) Others												
IV. Ending balance of the current period	10,125,525,000.00				11,243,374,721.45	6,979,518,635.02	142,970,496.89		974,151,644.68	154,669,032.57		15,661,172,260.57

Amount of previous year

Unit: RMB

Item	2023 semi-annual											
	Share capital	Other equity instruments			Capital reserve	Less: treasury stock	Other comprehensive income	Special reserves	Surplus reserves	Undistributed profits	Other	Total owners' equity
		Preferr ed shares	Perpetual bond	Other								
I. Ending balance of the previous year	10,125,525,000.00				11,243,393,393.54	3,978,202,364.65	44,972,616.09		886,470,394.72	1,760,789,418.72		20,082,948,458.42
Add: Changes in accounting policies												
Correc												

tion of errors in the previous period												
Other												
II. Opening balance of the year	10,125,525,000.00			11,243,393,393.54	3,978,202,364.65	44,972,616.09		886,470,394.72	1,760,789,418.72		20,082,948,458.42	
III. Increase or decrease in the current period (decrease is presented in "-")						-127,061.16			-1,849,655,581.78		-1,849,782,642.94	
(I) Total comprehensive income						-127,061.16			-373,298,229.58		-373,425,290.74	
(II) Capital contributed and reduced by owners												
1. Ordinary shares invested by the owners												
2. Capital contributed by holders of other equity instruments												
3. Amount of share-based payment recognized in owners' equity												
4. Others												
(III) Profit distribution									-1,476,357,352.20		-1,476,357,352.20	
1. Withdrawal of surplus reserve												
2. Distribution to owners (or shareholders)									-1,476,357,352.20		-1,476,357,352.20	
3. Others												

(IV) Internal carry-forward of owner's equity												
1. Capital reserve transferred into capital (or share capital)												
2. Surplus reserve transferred into capital (or share capital)												
3. Surplus reserves for making up loss												
4. Changes in defined benefit plans carried forward to retained earnings												
5. Other comprehensive incomes carried forward to retained earnings												
6. Others												
(V) Special reserve												
1. Amount appropriated in the current period												
2. Use in the current period												
(VI) Others												
IV. Ending balance of the current period	10,125,525,000.00				11,243,393,393.54	3,978,202,364.65	44,845,554.93		886,470,394.72	-88,866,163.06		18,233,165.815.48

III. Company Profile

Rongsheng Petrochemical Co., Ltd. (hereinafter referred to as the Company) is a joint-stock limited company initiated and established on the foundation of Rongsheng Chemical Fiber Group Co., Ltd. by Zhejiang Rongsheng Holding Group Co., Ltd., as well as natural persons including Li Shuirong, Li Yongqing, Li Guoqing, Xu Yuejuan, Ni Xincan and Zhao Guanlong. The Company was registered on June 18, 2007 and is headquartered in Hangzhou, Zhejiang Province. The Company now holds the Business License (Unified Social Credit Code: 91330000255693873W) issued by Zhejiang Provincial Administration for Market Regulation, with a registered capital of RMB 10,125,525,000.00 and a total of 10,125,525,000 shares (par value: RMB 1 per share), including outstanding shares subject to sales restrictions: 627,243,750 A shares, and outstanding shares not subject to sales restrictions: 9,498,281,250 A shares. Shares of the Company were listed for trading at Shenzhen Stock Exchange on November 2, 2010.

The Company operates in the petrochemical fiber industry. Business scope: manufacturing and processing of polyester yarn and chemical fabric, processing of paper products, sales of light textile raw materials and products, hardware, chemical products and raw materials (other than hazardous chemicals and precursor chemicals), industrial investment, warehousing services of ordinary goods (excluding dangerous goods), road cargo transportation (operation with a valid license), import and export business. (Business activities subject to the approval shall be carried out upon approval by relevant departments according to law.) Main products include oil refining products, chemical products, PTA, polyester chip, polyester yarn and film, and so forth.

The financial statements were approved for publication at the 19th meeting of the 6th session of the Board of Directors of the Company on August 27, 2024.

IV. Preparation Basis of Financial Statements

1. Preparation basis

The financial statements of the Company are prepared on a going concern basis.

2. Going concern

There are no matters or circumstances that cause the Company to have serious doubts about its going concern ability within 12 months from the end of the reporting period.

V. Significant Accounting Policies and Accounting Estimates

Tips for specific accounting policies and accounting estimates:

Important tips: According to the actual production and operation characteristics, the Company has formulated specific accounting policies and accounting estimates for transactions or events such as impairment of financial instruments, inventory, construction in progress, depreciation of fixed assets, intangible assets and revenue recognition.

1. Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises, which truthfully and completely reflect the Company's financial position, business achievements, cash flow and other relevant information.

2. Accounting period

The accounting year is the calendar year from January 1 to December 31.

3. Operating cycle

The business cycle of the Company is short, and 12 months is taken as the liquidity division standard of assets and liabilities.

4. Recording currency

The Company and its domestic subsidiaries adopt RMB as the recording currency, while overseas subsidiaries such as Hong Kong Sheng Hui Co., Ltd., Hong Kong Yisheng Dahua Petrochemical Co., Ltd., Yisheng New Materials Trading Co., Ltd., Rongsheng Petrochemical (Hong Kong) Co., Ltd., Rongsheng Petrochemical (Singapore) Private Co., Ltd., Rongtong Logistics (Singapore) Private Co., Ltd., and Zhejiang Petroleum & Chemical (Singapore) Private Co., Ltd. engaging in overseas operations, choose the currency in the main economic environment where they operate as the recording currency.

5. Determination method and selection basis of importance standard

Applicable Not applicable

Item	Importance standard
Important Advance payments with the aging more than 1 year	The Company recognizes prepayments with a single prepayment amount exceeding 0.5% of total assets as important prepayments.
Important construction in progress	The Company recognizes construction in progress with a single amount exceeding 0.5% of total assets as important construction in progress.
Important accounts payable with the aging more than 1 year	The Company recognizes accounts payable with a single amount exceeding 0.5% of total assets as important accounts payable.
Important other payable with the aging more than 1 year	The Company recognizes other payables with a single amount exceeding 0.5% of total assets as important other payables.
Important contractual liabilities with the aging more than 1 year	The Company recognizes contract liabilities with a single contract liability amount exceeding 0.5% of total assets as important contract liabilities.
Important cash flows from investing activities	The Company recognizes cash flows from investing activities with a single cash flow amount exceeding 0.5% of total assets as important cash flows from investing activities.
Important non-wholly owned subsidiary	The Company recognizes subsidiaries with total single assets exceeding 3% of total assets as important non-wholly owned subsidiaries.
Important joint ventures	The Company recognizes joint ventures with single investment book value exceeding 0.5% of the Company's total assets as important joint ventures.
Important commitments	The Company recognizes commitments with a single amount exceeding 3% of total assets or other matters that have a significant impact on investors' decisions as important commitments.
Important contingencies	The Company recognizes contingencies with a single amount exceeding 3% of total assets or other matters that have a significant impact on investors' decisions as important contingencies.
Important post-balance sheet events	The Company recognizes the profit distributions after the balance sheet date and other matters that have a significant impact on investors' decisions as important post-balance sheet events.

6. Accounting methods for business combinations under the same control and not under the same control

1. Accounting methods for business combinations under the same control

The assets and liabilities acquired by the Company in business combination shall be measured according to the book value of the combined party in the consolidated financial statements of the final controlling party on the date of combination. The Company shall adjust the capital reserve according to the difference between the book value share of the owner's equity of the combined party in the consolidated financial statements of the final controlling party and the book value of the consolidated consideration paid or the total face value of the issued shares; If the capital reserve is not sufficient for offsetting, the adjustment is made to retained earnings.

2. Accounting methods for business combinations not under the common control

On the purchase date, the difference between the combined cost and the fair value share of the identifiable net assets of the acquiree obtained in the merger is recognized as goodwill. If the combined cost is less than the fair value share of the identifiable net assets of the acquiree obtained in the combination, first, the fair value of identifiable assets, liabilities and contingent liabilities of the acquiree and the measurement of combined cost are reviewed. If the combined cost is still less than the fair value share of identifiable net assets of the acquiree obtained in the merger after review, the difference is included in the current gain and loss.

7. Judgement standard of control and preparation method of consolidated financial statements

1. Judgement of control

Control means the Company has the power over the investee, enjoys variable returns by participating in the relevant activities of the investee, and has the ability to use the power to influence the variable amount of returns.

2. Preparation method for consolidated financial statements

The parent company brings all subsidiaries under its control into the consolidation scope of the consolidated financial statements. The consolidated financial statements are based on the financial statements of the parent company and its subsidiaries and are prepared according to other related documents by the parent company in accordance with the Accounting Standards for Business Enterprises No. 33—Consolidated Financial Statements.

8. Classification of joint arrangement and accounting methods for joint operation

1. The joint arrangement is divided into joint operation and joint venture.

2. When the Company is a party to a joint operation, the following items are recognized in relation to the share of interest in the joint operation:

(1) Recognition of assets held individually and assets held jointly on a holding share basis;

(2) Recognition of liabilities assumed individually and liabilities assumed jointly on a holding share basis;

(3) Recognition of revenue from the sale of the Company's share of common operation output;

(4) Recognition of income from joint operations arising from the sale of assets based on the Company's share of ownership;

(5) Recognition of expenses incurred separately and recognition of expenses incurred in joint operations based on the Company's share of ownership.

9. Recognition standard for cash and cash equivalents

Cash listed in the statement of cash flows refers to cash on hand and deposits that can be used for payment at any time. The term "cash equivalents" refers to short-term and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

10. Foreign currency business and translation of foreign currency statements

1. Translation of foreign currency business

In foreign currency transactions, the spot exchange rate at the transaction date shall be adopted at the initial recognition to convert the foreign currency into the amount of RMB. On the balance sheet date, the monetary items denominated in foreign currencies are translated at the spot exchange rate on the balance sheet date. The exchange differences arising from the exchange rate are included in current gain and loss except for the exchange difference between the principal and interest of foreign currency-specific borrowings related to the acquisition and construction of assets eligible for capitalization. The foreign currency non-monetary items measured at historical cost are still translated at the spot exchange rate at the transaction date, and their RMB amount shall not be changed. Foreign currency non-monetary items measured at fair value are translated at the spot exchange rate at the determination date of fair value, and the exchange differences are included in current gain and loss or other comprehensive income.

2. Translation of foreign currency financial statements

Items of assets and liabilities in the balance sheet are translated at the spot exchange rate prevailing on the balance sheet date. Except for the "undistributed profit" item, other items of owner's equity are translated at the spot exchange rate at the transaction date. Income and expense items in the income statement are translated at the approximate spot exchange rate at the transaction date. The converted difference in foreign currency financial statements arising from the above translations is included in other comprehensive income.

11. Financial instruments

1. Classification of financial assets and financial liabilities

At initial recognition, financial assets are classified into the following three categories: (1) financial assets at amortized cost; (2) financial assets at fair value through other comprehensive income; and (3) financial assets at fair value through gain and loss.

At initial recognition, financial liabilities are classified into four categories: (1) financial liabilities at fair value through gain and loss; (2) financial liabilities that are formed since the transfer of financial assets do not comply with the conditions for derecognition or continue to involve in the financial assets to be transferred; (3) financial guarantee contracts not falling under the above (1) or (2), and loan commitments not falling under the above (1) and lending at a rate lower than the market interest rate; (4) financial liabilities at amortized cost.

2. Recognition basis, measurement methods and derecognition conditions for financial assets and financial liabilities

(1) Recognition basis and initial measurement methods for financial assets and financial liabilities

A financial asset or a financial liability shall be recognized when the Company becomes a party to a financial instrument contract. A financial asset or financial liability shall be measured at fair value at the initial recognition. For financial assets or financial liabilities at fair value through gain and loss, the transaction expenses thereof shall be directly recorded in current gain and loss. For other categories of financial assets or financial liabilities, the related transaction expenses are included in the initial recognition amount. However, if the accounts receivable initial

ly recognized by the Company do not contain significant financing components or the Company does not consider the financing components in contracts less than one year, the initial recognition shall be carried out according to transaction price as defined in the Accounting Standards for Business Enterprises No. 14—Revenue.

(2) Subsequent measurement method for financial assets

1) Financial assets measured at the amortized cost are subsequently measured with the amortized cost by means of effective interest method. Gains or losses arising from financial assets measured at amortized cost and not part of any hedging relationship are included in current gain and loss upon derecognition, reclassification, amortization under the effective interest method or recognition of impairment.

2) Debt instrument investments at fair value through other comprehensive income

They are subsequently measured at fair value. Interest, impairment losses or gains and exchange gains and losses calculated by the effective interest method are included in current gain and loss, and other gains or losses are included in other comprehensive income. Upon derecognition, the accumulated gain or loss previously included in other comprehensive incomes is transferred from other comprehensive incomes and included in the current gain and loss.

3) Equity instrument investments at fair value through other comprehensive income

They are subsequently measured at fair value. Dividends obtained (except those falling under the recovery of investment costs) are included in current gain and loss, and other gains or losses are included in other comprehensive income. Upon derecognition, the accumulated gain or loss previously included in other comprehensive incomes is transferred out from other comprehensive incomes and included in retained earnings.

4) Financial assets at fair value through gain and loss

They are subsequently measured at fair value, and the resulting gains or losses (including interest and dividend income) are included in current gain and loss, unless the financial asset is part of the hedging relationship.

(3) Subsequent measurement method for financial liabilities

1) Financial liabilities measured with fair value and with the changes included in current profit and loss, including the trading financial liabilities (including derivative instruments belonging to financial liabilities) and the financial liabilities measured with fair value and with the changes included in current profit and loss. Such financial liabilities are subsequently measured at fair value. Change in fair value of financial liability designated to be measured at fair value through gain and loss due to change in the Company's own credit risk is included in other comprehensive income, unless the treatment will cause or expand the accounting mismatch in gain and loss. Other gains or losses arising from such financial liabilities (including interest expenses, except changes in fair value caused by changes in the own credit risk) are included in current gain and loss, unless the financial liabilities are part of the hedging relationship. Upon derecognition, the accumulated gain or loss previously included in other comprehensive incomes is transferred out from other comprehensive incomes and included in retained earnings.

2) Financial liabilities that are formed since the transfer of financial asset does not comply with the conditions for derecognition or continue to involve in the financial assets to be transferred
They are measured pursuant to relevant provisions under Accounting Standards for Business Enterprises No. 23—Transfer of Financial Assets.

3) Financial guarantee contracts that do not fall under 1) or 2) above, and loan commitments that do not fall under 1) above and are loaned at a rate below the market interest rate, are subsequently measured after initial recognition according to the higher one of the following: ① the amount of loss reserve determined in accordance with the impairment provisions of financial instruments; ② the remaining amount after the determined accumulative amortization amount is deducted from the initially recognized amount in accordance with relevant provisions of the Accounting Standards for Business Enterprises No.14—Revenue.

4) Financial liabilities at amortized cost

They are measured at amortized cost under the effective interest method. Gains or losses arising from financial liabilities measured at amortized cost and not part of any hedging relationship are included in current gain and loss when derecognized and amortized under the effective interest method.

(4) Derecognition of financial assets and financial liabilities

1) The Company will derecognize the financial assets when one of the following conditions are met:

① The contractual rights to the cash flows from the financial asset expire;

② The transfer of such financial assets has been completed and is in line with the provisions on derecognition of a financial asset under the Accounting Standards for Business Enterprises No. 23—Transfer of Financial Assets.

2) When the current obligations of financial liabilities (or part thereof) have been discharged, the recognition of the financial liabilities (or part thereof) shall be terminated accordingly.

3. Recognition basis and measurement method for transfer of financial assets

Where the Company transfers almost all risks and returns related to the ownership of the financial assets transferred, these financial assets will be derecognized, and the rights and obligations that occurred or were retained during the transfer are separately recognized as assets or liabilities. Where almost all risks and rewards on the ownership of financial assets are retained, the transferred financial assets shall continue to be recognized. Where the Company has neither transferred nor retained any risk and reward relating to the ownership of the financial assets, it shall be disposed of in the following conditions: (1) where the control over the financial asset is not retained, the recognition of the financial asset shall be terminated, and the rights and obligations arising or retained in the transfer shall be separately recognized as assets or liabilities; 2) where the control over the financial asset is retained, the relevant financial asset shall be recognized according to the degree of continued involvement in the transferred financial asset, and the relevant liabilities shall be recognized accordingly.

When the overall transfer of financial assets meets the conditions for derecognition, the difference between the following two amounts shall be included in the current gain and loss: (1) the book value of the transferred financial assets on the date of derecognition; (2) the sum of the consideration received from the transfer of financial assets and the amount of the derecognized part in a cumulative amount of change in fair value which is originally included in other comprehensive income (the financial assets involved in the transfer are debt instrument investments at fair value through other comprehensive income). A part of financial assets is transferred, and if the transferred part meets the conditions for derecognition entirely, the book value of the whole financial asset before transfer shall be allocated between the derecognized part and the continued recognition part according to their relative fair values on the transfer date, and the difference between the following two amounts shall be included in current gain and loss: (1) the book value of the derecognized part; (2) the sum of the consideration of the derecognized part and the amount of the corresponding derecognized part in the accumulated amount of changes in fair value originally directly included in other comprehensive income (the financial assets involved in the transfer are debt instrument investments at fair value through other comprehensive income).

4. Methods for determination of the fair value of financial assets and financial liabilities

When determining the fair value of related financial assets and financial liabilities, the Company adopts the valuation technique applicable in the prevailing circumstance and supported by sufficient available data and other information. The Company classifies the input values used by the valuation technique as the following tiers and uses them in turns:

(1) Tier 1 input value refers to the unadjusted quotations of the same assets or liabilities in an active market which can be obtained on the measurement date;

(2) Tier 2 input value refers to them directly or indirectly observable input value of relevant assets or liabilities apart from Tier 1 input value, including: quotations of similar assets or liabilities on an active market; quotation of identical or similar assets or liabilities in markets that are not active; observable input values other than quotation

ions, such as interest rates and yield curves that are observable during normal quotation intervals; input values for market validation, etc.;

(3) Tier 3 input value refers to the unobservable input value of relevant assets or liabilities, including the volatility of interest rate and stock that cannot be directly observed or cannot be verified by observable market data, the future cash flows of the disposal obligations assumed in the business combination, financial forecasts made using its own data, etc.

5. Impairment of financial instruments

On the basis of expected credit loss, for financial assets at amortized cost, debt instrument investments at fair value through other comprehensive income, contract assets, lease receivables, loan commitments classified as financial liabilities at fair value through gain and loss, financial guarantee contracts that do not belong to financial liabilities at fair value through gain and loss or financial liabilities formed by the transfer of financial assets that do not meet the conditions for derecognition or continue to be involved in the transferred financial assets shall be impaired and loss reserve shall be recognized.

Expected credit loss refers to the weighted average of credit losses of financial instruments weighted by the risk of default. Credit loss refers to the difference between all contract cash flow receivables according to the contract, and all cash flows expected to be collected, that is, the present value of all cash shortages. The financial assets purchased or generated by the Company that have suffered credit impairment are discounted according to the credit-adjusted effective interest rate of the financial assets.

For the purchased or originated financial assets with credit impairment, the Company only recognizes the cumulative change of expected credit loss in the whole existence period after initial recognition as the loss reserve on the balance sheet date.

For lease receivables, and the receivables and contract assets arising from transactions as stipulated under the Accounting Standards for Business Enterprises No. 14—Revenue, the Company uses simplified measurement methods to measure the loss reserve according to the expected credit loss amount equivalent to the whole duration.

For financial assets other than the above measurement methods, the Company assesses whether its credit risk has increased significantly since initial recognition on each balance sheet date. If the credit risk has increased significantly since the initial recognition, the Company shall measure the loss reserve according to the amount of expected credit loss during the whole existence period. If the credit risk has not increased significantly since the initial recognition, the Company shall measure the loss reserve according to the amount of expected credit loss of the financial instrument in the next 12 months.

The Company uses available reasonable and based information, including forward-looking information, to determine whether the credit risk of financial instruments has increased significantly since the initial recognition by comparing the default risk of financial instruments on the balance sheet date with the default risk on the initial recognition date.

On the balance sheet date, if the Company judges that the financial instrument only has low credit risk, it is assumed that the credit risk of the financial instrument has not increased significantly since the initial recognition.

The Company evaluates the expected credit risk and measures the expected credit loss on the basis of a single financial instrument or combination of financial instruments. When based on the portfolio of financial instruments, the Company divides the financial instruments into different portfolios according to the common risk characteristics.

The Company re-measures the expected credit loss on each balance sheet date, and the resulting increase or reversal of the loss reserve is included in the current gain and loss as impairment loss or profit. For financial assets at amortized cost, the loss provision is offset against the book value of the financial asset as given in the balance sheet; For debt investment measured at fair value through other comprehensive income, the loss allowances are rec

ognized in other comprehensive income by the Company instead of offsetting the book value of the financial asset s.

6. Offset of financial assets and financial liabilities

Financial assets and financial liabilities are listed separately on the balance sheet and can not offset each other. However, if the following conditions are met at the same time, the net amount after mutual offset shall be listed in the balance sheet: (1) the Company has the legal right to set off the recognized amount, and such legal right is currently enforceable; (2) the Company intends either to settle on a net basis, or to realize the financial assets and pay off the financial liabilities simultaneously.

For the transfer of financial assets not in line with the conditions for derecognition, the Company does not offset the transferred financial assets and liabilities.

12. Contract assets

The Company presents contract assets or liabilities in the balance sheet based on the relation between performance obligation and customer payment. The Company will record the net amount of contract assets and contract liabilities under the same contract after they are set off against each other. The Company records the right to receive consideration from customers unconditionally (i.e., only depending on the time lapses) as the receivables, and presents the right to receive consideration when goods have been transferred to the customers, which depends on other factors other than the time lapses, as contract assets.

1. Accounts receivable and contract assets with expected credit losses provided by portfolio of credit risk characteristics

Portfolio category	Basis for determining portfolios	Method for measuring expected credit loss
Banker's acceptance receivables	Type of notes	With reference to historical credit loss experience and in combination with the current situation and the forecast of future economic conditions, the expected credit loss is calculated through default risk exposure and the expected credit loss rate in the whole duration
Commercial acceptance bill receivables		
Accounts receivable - aging portfolio	Aging	With reference to historical credit loss experience and in combination with the current situation and the forecast of future economic conditions, the comparison table between the aging of accounts receivable and the expected credit loss rate is compiled to calculate the expected credit losses
Accounts receivable - trade accounts portfolio of overseas subsidiaries	Nature of account	With reference to historical credit loss experience and in combination with the current situation and the forecast of future economic conditions, the expected credit loss is calculated through default risk exposure and the expected credit loss rate in the whole duration
Accounts receivable - Related party dealings portfolio within the scope of consolidation	Related parties within the scope of consolidation [note]	
Other receivables - Related party dealings portfolio within the scope of consolidation	Related parties within the scope of consolidation [note]	With reference to historical credit loss experience and in combination with the current situation and the forecast of future economic conditions, the expected credit loss is calculated through default risk exposure and the expected credit loss rate in the next 12 months or the whole duration.
Other receivables - borrowing margin portfolio	Nature of account	
Other receivables - government receivables portfolio		
Other receivables - futures margin portfolio		

Other receivables - paper goods transaction settlement portfolio		
Other receivables - deposit and margin receivables portfolio		
Other receivables - reserve fund receivables portfolio		
Other receivables - current account portfolio		

[Note]: Related parties of the Company and within the scope of consolidated financial statements

2. Comparison table between aging of aging portfolio and expected credit loss rate

Aging	Accounts receivable Expected credit loss rate (%)
Within 1 year (included, the same below)	5
1-2 year(s)	10
2-3 years	30
Above 3 years	100

The age of accounts receivable is calculated from the month in which the payment is actually made.

3. Criteria for identifying accounts receivable and contract assets with expected credit losses provided by a single basis

For accounts receivable and contract assets with credit risk significantly different from the portfolio credit risk, the Company makes provisions for expected credit losses by a single basis.

13. Inventories

1. Classification of inventories

Inventories include finished products or commodities held for sale in daily activities, products in the process of production, materials and supplies consumed in the process of production or providing labor services.

2. Valuation method for delivered inventories

Inventories delivered shall be weighted average at the end of each month.

3. Inventory system of inventories

The perpetual inventory system is adopted for inventories.

4. Amortization method for low-value consumables and packaging materials

(1) Low-value consumables

Low-value consumables are amortized using the one-off amortization method.

(2) Packages

Low-value consumables are amortized using the one-off amortization method.

5. Recognition standard and accrual method of inventory falling price reserves

On the balance sheet date, the inventory was measured at the lower of the cost and net realizable value. Inventory falling price reserves were accrued based on the difference between the cost and the net realizable value. The net realizable value of inventory directly used for sale will be determined by the amount of the estimated selling price of the inventory minus the estimated sales expenses and related taxes. For inventories that need to be processed, the net realizable value shall be determined in the normal production and operation process by subtracting the estimated selling price of finished products produced from the estimated cost to be incurred when completion, the estimated sales expenses and relevant taxes and fees. On the balance sheet date, if a part of the same inventory has a

contract price agreement and other parts do not have a contract price, the net realizable value shall be determined respectively, and the corresponding cost shall be compared to determine the accrual or reversal amount of inventory depreciation reserve respectively.

14. Long-term equity investment

1. Judgment of joint control and significant influence

Joint control refers to the shared control over a certain arrangement according to the relevant agreement, and the activities under such arrangement are subject to approval by the parties sharing the control power. Significant influence refers to that one party has the power to participate in the decision-making of financial and operating policies of the investee but is unable to control or jointly control these policies with other parties.

2. Determination of investment cost

(1) For business combination under the same control, where the combining party uses cash payment, transfer of non-cash assets, assumption of debts or issuing of equity securities as combination consideration, the share of owner's equity of the combined party acquired in the book value of total owner's equity in consolidated financial statements of the ultimate controller on the combination date shall be identified as the initial investment cost of long-term equity investment. The difference between the initial investment cost of long-term equity investment and the book value of the combination consideration paid or the par value of the issued shares is adjusted against the capital reserve. If the capital reserve is not sufficient for offsetting, the adjustment is made to retained earnings.

For the long-term equity investments formed through business combination under the same control] and implemented through multiple transactions step by step by the Company, it is a must to judge whether they are "package deals". If they are package deals, each deal is regarded as a deal to obtain control right for accounting treatment. If it is not a package deal, on the date of combination, the share of the book value of net assets of the combined party that should be enjoyed after combination in the consolidated financial statements of the ultimate controller, is recognized as an initial investment cost. The difference between the initial investment cost of long-term equity investment on the date of combination and the sum of the book value of long-term equity investment before the combination is realized and the book value of consideration additionally paid to further acquire shares on the date of combination is adjusted against the capital reserve. If the capital reserve is not sufficient for offsetting, the adjustment is made to retained earnings.

(2) As for business combinations not under the same control, the fair value of the combination consideration paid on the combination date is recorded as the initial investment cost of long-term equity investment.

For the long-term equity investments formed through business combination not under the same control and implemented through multiple transactions step by step by the Company, the accounting treatment is different in unconsolidated financial statements and consolidated financial statements:

1) In individual financial statements, the initial investment cost of long-term equity investment accounted using the cost method is measured at the sum of the book value of equity investment originally held and investment cost additionally paid.

2) In consolidated financial statements, it is a must to judge whether they are "package deals". If they are package deals, each deal is regarded as a deal to obtain control right for accounting treatment. Suppose these transactions are not "package deals", the equities of the acquiree held before the purchase date shall be re-measured at fair value at the purchase date. The difference between the fair value and its book value shall be recognized as current investment income. In case the equity of the acquiree held before the purchase date involves other comprehensive income under the equity method, relevant other comprehensive income shall be transferred to the current return on the purchase date, except for other comprehensive income resulting from the re-measurement of the investee's net defined benefit plan liabilities or changes in net assets.

(3) Except for the formation of business combination: As for those obtained by cash payment, the actually paid purchase price is taken as the initial investment cost; the long-term equity investment formed by issuing equity securities, the fair value of issuing equity securities is taken as the initial investment costs. If acquired through debt restructuring, its initial investment cost shall be determined in accordance with the Accounting Standards for Business Enterprises No. 12—Debt Restructuring; in the case of non-monetary asset exchange, the initial investment cost shall be determined in accordance with the Accounting Standards for Business Enterprises No. 7—Exchange of Non-monetary Assets.

3. Methods for subsequent measurement and gain and loss recognition

The long-term equity investment in the invested entity under its control will be accounted for through the cost method; long-term equity investment in associated enterprises and joint ventures is accounted for under the equity method.

4. Treatment methods for investments in subsidiaries through multiple deals step by step until control losing

(1) Judgment principle for whether a "package deal" or not

If the equity investment in the subsidiary is disposed of step by step through multiple transactions until it loses control, the Company will judge whether the step-by-step transaction is a "package deal" by combining the terms of the transaction agreement, the disposal consideration obtained separately, the object of equity sale, the disposal method and the disposal time in each step of the step-by-step transactions. The terms, conditions and economic impact of each transaction meet one or more of the following conditions, which usually indicates that multiple transactions are "package deals":

1) These transactions were concluded at the same time or under the consideration of mutual impact;

2) These transactions as a whole can achieve a complete business result;

3) The occurrence of a transaction depends on the occurrence of at least one other transaction;

4) A transaction is uneconomical when viewed alone, but it is economical when considered together with other transactions.

(2) Accounting treatment for non-"package deals"

1) Individual financial statements

For disposal of equity, the difference between book value and the actual price of the acquisition shall be recorded into current gain and loss. For the remaining equity, if the investor still has significant influence over the investee or imposes joint control with other parties, it is accounted for by the equity method; In case of failure to control, jointly control or significantly influence the investee, it shall be calculated in accordance with the provisions of the Accounting Standards for Business Enterprises No. 22—Recognition and Measurement of Financial Instruments.

2) Consolidated financial statements

Before losing control, the capital reserves (capital premium) are adjusted at the difference between the disposal cost and the share in net assets of subsidiaries calculated continuously from the acquisition date or combination date corresponding to the disposal of long-term equity investment; if the capital premium is not sufficient to be offset, retained earnings are offset.

When losing control over a former subsidiary, the remaining equity is re-measured at the fair value on the date of control loss. The balance of the sum of the consideration received through the disposal of equity and the fair value of the remaining equity after deducting the entitled share of net assets continuously calculated at the original shareholding ratio from the purchase date or the date of combination in the subsidiary is recognized in the investment income for the period during which the control is lost, and is written off against goodwill. Other comprehensive income related to equity investment in the former subsidiary is transferred into return on investment for the period during which the control is lost.

(3) Accounting treatment for "package deals"

1) Individual financial statements

Each deal is considered as a deal for the disposal of the subsidiary and losing control of accounting treatment. However, the difference between the disposal cost of each deal before losing the control and the book value of long-term equity investment corresponding to the disposal investment is recognized as other comprehensive income in individual financial statements, and when the control is lost, transferred together into gain and loss for the period during which the control is lost.

2) Consolidated financial statements

Each deal is considered as a deal for the disposal of the subsidiary and losing control of accounting treatment. However, the difference between the disposal cost of each deal before losing the control and the entitled share of net assets of the subsidiary corresponding to the disposal investment is recognized as other comprehensive income in consolidated financial statements, and when the control is lost, transferred together into gain and loss for the period during which the control is lost.

15. Investment properties

Measurement model of investment properties

Measurement by the cost method

Depreciation or amortization methods

1. Investment properties of the Company include the land use rights leased and held for sale after appreciation, and leased buildings.

2. Investment properties are initially measured by cost and subsequently measured by the cost model, with its depreciation or amortization conducted by the same methods for fixed assets and intangible assets.

16. Fixed assets

(1) Recognition conditions

Fixed assets refer to tangible assets held for production, service, lease or operation with a service life of more than one accounting year. Fixed assets can be recognized only when related economic benefits are very likely to flow into the Company, and their costs can be measured reliably.

(2) Depreciation method

Category	Depreciation method	Depreciable life (years)	Residual value rate	Annual depreciation rate
Housing and buildings	Straight-line depreciation method	5-30	5 or 10	19.00-3.00
Machinery and equipment	Straight-line depreciation method	10-15	5 or 10	9.50-6.00
Transportation facilities	Straight-line depreciation method	4-5	5 or 10	23.75-18.00
Other equipment	Straight-line depreciation method	3-10	5 or 10	31.67-9.00

17. Construction in progress

1. Construction in progress is able to be recognized only when related economic benefits are very likely to flow into the Company, and its costs can be measured reliably. Construction in progress is measured at the actual cost incurred before such asset is ready for the intended use.

2. Construction in progress is carried forward to fixed assets based on actual costs of the project when it is ready for its intended use. As for construction in progress which is ready for the intended use but has not gone through the formalities of final accounts of completion, it shall be transferred into fixed assets at the estimated value. Upon the final accounts of completion, the previous tentatively estimated value other than accrued depreciation shall be adjusted based on actual costs.

Category	Standards and timing for carrying forward construction in progress to fixed assets
Housing and buildings	The main project and supporting projects have been substantially completed and the engineering has met the predetermined design requirements, and has been accepted by the survey, design, construction, supervision and other units.
Machinery and equipment	After installation and commissioning, it meets the design requirements or the standards specified in the contract

18. Borrowing costs

1. Recognition principle of the capitalization of borrowing costs

Where the borrowing costs incurred to the Company can be directly attributable to the acquisition and construction or production of a qualifying asset for capitalization, it shall be capitalized and recognized as costs of relevant assets; Other borrowing costs shall be recognized as an expense when they are incurred and included in current gain and loss.

2. Capitalization period of borrowing costs

(1) Capitalization begins when the borrowing cost meets the following conditions: 1) asset expenditure has been incurred; 2) the borrowing costs have been incurred; 3) the acquisition, construction or production activities necessary to bring the asset to its intended use or sales have been initiated.

(2) Where the acquisition and construction or production process of assets eligible for capitalization are interrupted abnormally and the interruption period lasts for more than 3 months, the capitalization of the borrowing costs shall be suspended. The borrowing costs incurred during such period shall be recognized as expenses of the current period until the asset's acquisition and construction or production activity restarts.

(3) Capitalization of borrowing costs should be stopped when assets eligible for capitalization are purchased, built or produced to the intended usable or saleable state.

3. Capitalization rate and capitalization amount of borrowing costs

In case of special borrowing for the acquisition & construction or production of assets eligible for capitalization conditions, interest income to be capitalized shall be recognized after deducting the bank interests for the unused portion or the investment income for short-term investment from the interest costs (including recognized depreciation or amortization of premium under effective interest method) actually occurred in the current period of specific borrowing. Where a general borrowing is used for the acquisition, construction, or production of assets eligible for capitalization, it shall determine the capitalization amount of interests on the general borrowing by multiplying the weighted average asset expenses of the part of the accumulative asset expenses minus the special borrowings by the capitalization rate of the general borrowings used.

19. Intangible assets

(1) Service life and its determination basis, estimation, amortization method or review procedure

1. Intangible assets include land use rights, patented technology and management software, and so on, which are initially measured according to cost.

2. Any intangible asset with a limited service life shall be amortized in a systematic and rational manner based on the expected realization method of economic benefits related to it within its service life; where the expected realization method cannot be confirmed reliably, the straight-line method shall be adopted. Details are as follows:

Item	Service life and its determination basis	Amortization method
Land-use right	15-50 years, registration period of land use right certificate	Straight-line method
Know-how	6-10 years, expected income period	Straight-line method
Management software	5-10 years, expected income period	Straight-line method
Pollution dumping right	5-20 years, registration period of the certificate	Straight-line method
Sea area use right	1-50 years, registration period of the certificate	Straight-line method

(2) Collection scope of R&D expenditure and related accounting treatment methods

(1) Personnel labor expenses

Personnel labor expenses include the Company's R&D personnel's wages and salaries, basic pension insurance premiums, basic medical insurance premiums, unemployment insurance premiums, work-related injury insurance premiums, maternity insurance premiums and housing provident fund, as well as the labor costs of external R&D personnel.

If R&D personnel serve on multiple R&D projects at the same time, the labor expenses shall be identified based on the working time records of the R&D personnel for each R&D project provided by the Company's management department and allocated proportionally among the different R&D projects.

For personnel directly engaged in R&D activities and external R&D personnel who are also engaged in non-R&D activities, the Company will allocate the actual labor expenses incurred in different positions between R&D expenses and production and operating expenses based on reasonable methods such as the proportion of actual working hours.

(2) Direct investment expenses

Direct investment expenses refer to the actual expenses incurred by the Company in implementing R&D activities. Including: 1) directly consumed materials, fuel and power costs; 2) R&D and manufacturing costs of molds and process equipment used for intermediate tests and product trials, purchase costs of samples, prototypes and general testing means that do not constitute fixed assets, and inspection costs of trial products; 3) operating maintenance, adjustment, inspection, testing, and repair of instruments and equipment used in R&D activities.

(3) Depreciation expenses

Depreciation expenses refer to the depreciation of instruments, equipment and buildings used for R&D activities.

For instruments, equipment and buildings in use that are used for R&D activities and are also used for non-R&D activities, necessary records shall be made on the use of such instruments, equipment and buildings, and the actual depreciation incurred shall be allocated between R&D expenses and production and operating expenses using a reasonable method based on factors such as actual working hours and area used.

(4) Intangible assets amortization expenses

Intangible assets amortization expenses refer to the amortization expenses of software, intellectual property, non-patented technologies (proprietary technologies, licenses, designs and calculation methods, etc.) used in R&D activities.

(5) Design expenses

Design expenses refer to the expenses incurred in the conception, development and manufacture of new products and new processes, the design of processes, technical specifications, procedures, and operating characteristics, including related costs incurred in creative design activities to obtain innovative, creative, and breakthrough products.

(6) Equipment debugging and testing expenses

Equipment debugging and testing expenses refer to the expenses incurred in R&D activities during tooling preparation, including the costs incurred in developing special and dedicated production machines, changing production and quality control procedures, or formulating new methods and standards.

Expenses incurred for routine tooling preparation and industrial engineering for large-scale batch and commercial production are not included in the collection scope.

(7) Commissioned external R&D expenses

Commissioned external R&D expenses refer to the expenses incurred when the Company entrusts other domestic or foreign institutions or individuals to carry out R&D activities (the results of the R&D activities are owned by the Company and are closely related to the Company's main business operations).

(8) Other expenses

Other expenses refer to other expenses directly related to R&D activities, including technical book and material fees, material translation fees, expert consultation fees, high-tech R&D insurance premiums, retrieval, demonstration, review, appraisal, and acceptance fees of R&D results, application fees, registration fees, agency fees for intellectual property rights, conference fees, travel expenses, communication expenses, etc.

4. The expenses for the internal R&D projects at the research stage are accounted into the current profits and losses in occurrence. The expenses for the internal R&D projects at the development stage can be recognized as intangible assets only when meeting the following conditions: (1) Technically feasible to complete the intangible assets, so that they can be used or sold; (2) With the intention to complete, use or sell the intangible assets; (3) Ways of intangible assets to generate economic benefits, including those can prove that the products generated by the intangible assets can be sold or the intangible assets themselves can be sold and prove that the intangible assets to be used internally are useful; (4) With the support of adequate technical and financial and other resources to complete the development of the intangible assets and with the ability to use or sell the intangible assets; (5) The expenses attributable to the development stage of the intangible assets can be measured reliably.

20. Impairment of long-term assets

Long-term assets such as long-term equity investment, investment properties measured by the cost model, fixed assets, construction in progress, right-of-use assets and intangible assets with limited service lives shall be evaluated for their recoverable amount in case of any sign of impairment at the balance sheet date. For goodwill formed by business combination and intangible assets with uncertain service life, an impairment test should be carried out every year regardless of whether there is a sign of impairment. Goodwill impairment testing must be done in combination with the asset group or asset group portfolio to which it is linked.

Where the recoverable amount of asset is lower than its book value, the Company shall recognize the provision for asset impairment based on the difference and recognize such loss into the current gains and losses.

21. Long-term deferred expenses

Long-term deferred expenses refer to all expenses that have been paid and have an amortization period of more than one year (excluding one year). Long-term deferred expenses are recorded at the actual incurred amount and amortized on an average basis by stages over the beneficial period or prescribed period. In case that long-term deferred expense items cannot benefit the future accounting periods, the amortized value of such unamortized items shall be fully transferred into the current gain and loss.

22. Contract liabilities

The Company presents contract assets or liabilities in the balance sheet based on the relation between performance obligation and customer payment. The Company will record the net amount of contract assets and contract liabilities under the same contract after they are set off against each other.

The Company presents the obligation to transfer goods to the customer for considerations received or receivable from the customer as a contract liability.

23. Employee remuneration

(1) Accounting treatment method for short-term remuneration

The actual short-term remuneration in the accounting period when employees offer services for the Company will be recognized as liabilities and included in current gain and loss or relevant asset cost.

(2) Accounting treatment method of post-employment benefits

Post-employment benefits are divided into defined contribution plans and defined benefit plans.

(1) Recognize the amount payable calculated according to the defined contribution plan in the accounting period when the employees provide services for the Company as the liabilities and include in current profits and losses or related asset costs.

(2) The accounting treatment for a defined benefit plan generally includes the following steps:

1) In accordance with the projected unit credit method, demographic and financial variables are estimated using unbiased and consistent actuarial assumptions, the obligations arising from the defined benefit plan are measured, and the period for the relevant obligation is determined. In the meantime, the obligations arising from the defined benefit plan are discounted to determine the present value and current cost of service of the defined benefit plan.

2) Where the defined benefit plan involves any assets, the deficit or surplus resulting from the present value of obligations in the defined benefit plan minus the fair value of assets shall be recognized as net liabilities or net assets of the defined benefit plan. Where the defined benefit plan has any surplus, the Company will measure the net assets of the defined benefit plan based on the surplus or asset limit of the defined benefit plan (whichever is the lower);

3) At the end of the period, the Company shall recognize the cost of employee remuneration as cost of service, the net interest of net liabilities or net assets of the defined benefit plan and changes arising from the re-measurement of net liabilities or net assets of the defined benefit plan, in which the cost of service and net interest of net liabilities or net assets of the defined benefit plan are recorded in the current gain and loss or relevant asset cost, changes arising from the re-measurement of net liabilities or net assets of the defined benefit plan are recorded in other comprehensive incomes and is not allowed to be carried back to gains or losses during the subsequent accounting period, but the amounts recognized in other comprehensive incomes can be transferred within the equity scope.

(3) Accounting treatment method for dismissal benefits

Where dismissal benefits are provided to employees, liabilities in employee remuneration are recognized and included in the current gain and loss when: (1) the Company is not in a position to unilaterally withdraw dismissal benefits provided under termination plans or layoff proposals; (2) when the Company recognizes the costs or expenses related to restructuring involving the payment of dismissal benefits.

(4) Accounting treatment method for other long-term employee benefits

Where the Company provides other long-term employee benefits for its employees and the employee reaches the conditions of the defined benefit plan, accounting treatment shall be adopted based on relevant provisions of the defined benefit plan. For long-term employee benefits other than the aforesaid ones, the accounting treatment should be conducted in accordance with relevant provisions of the defined benefit plan. In order to simplify relevant accounting treatments, the employee remuneration cost resulting from other long-term employee benefits shall be recognized as cost of service, the total net amount of component items, including net interest of net liabilities or net asset of other long-term employee benefits, as well as changes arising from re-measurement of net liabilities or net asset of other long-term employee benefits and so on, is recorded in current gain and loss or relevant asset cost.

24. Estimated liabilities

1. As the obligations arising from contingencies such as external guarantees, litigation matters, product quality assurance, and loss-making contracts become current obligations of the company, the performance of such obligations is likely to result in the outflow of economic benefits from the company, and the amount of such obligations can be measured reliably, the Company shall recognize such obligations as estimated liabilities.

2. The Company initially measures the estimated liabilities according to the best estimate of expenditures required to fulfill relevant current obligations and reviews the book value of the estimated liabilities on the balance sheet date.

25. Income

Disclosure of accounting policies adopted for revenue recognition and measurement according to business types

1. Revenue recognition principle

The Company assesses the contract from the commencement date of the contract and recognizes each individual performance obligation included by the contract, and determines whether each individual performance obligation will be fulfilled during a certain period or at a certain time point.

It will constitute performance of the obligation in a certain period of time if any of the following conditions are met; otherwise it will constitute performance of obligation at a certain time point: (1) the customer obtains and consumes economic benefits arising from contract performance by the Company; (2) the customer can control goods in progress during the process of contract performance by the Company; (3) goods arising from contract performance by the Company have irreplaceable purposes, and the Company is entitled to receive payment for accumulatively completed performance proportion to date throughout the contract term.

If the performance obligations are performed within the specified period, the Company will recognize the income within this period in accordance with the progress of the contract's performance. If the performance progress cannot be determined reasonably and the costs incurred are expected to be compensated, the income will be recognized according to the costs incurred until the performance progress is determined reasonably. If the performance

obligations are performed at a time point, the Company will recognize the income at the time when the customer obtains control power over goods or services. When judging whether the customer has already obtained the right of control over goods, the Company shall consider the following items: (1) the Company has the right to receive payment currently; namely, the customer assumes the obligation of making payment currently in regards to the goods; (2) the Company has already transferred the legal ownership of the goods to the customer; namely, the customer has already obtained the legal ownership of such goods; (3) the Company has already transferred the material object of the goods to the customer, namely the customer has already obtained such goods in the material object; (4) the Company has already transferred the significant risk and consideration of the property in the goods to the customer, namely, the customer has already obtained the significant risk and consideration of the property in the goods; (5) the customer has accepted such goods; (6) other signs that indicate the customer has already obtained the control over goods.

2. Revenue measurement principles

(1) The income shall be measured by the Company according to the transaction price apportioned to each single performance obligation. Transaction price refers to the amount of consideration the Company expects to receive for the transfer of goods or services to the customer, but it does not include payments received on behalf of the third party or funds to be returned to the customer.

(2) In case of variable consideration in contract, the Company will determine the best estimate of variable consideration in line with the expected or most possible amount, but the transaction price that contains variable consideration will not exceed the amount of accumulated recognized income that is least likely to be reversed when relevant uncertainties are removed.

(3) If there is significant financing in the contract, the Company shall determine the transaction price according to the amount payable in cash when the client obtains control of the goods or services. The difference between the transaction price and contract consideration is amortized by the effective interest method during the term of the contract. On the contract commencement date, if the Company estimates that the time between the customer's acquisition of control over goods or services and the payment of the price by the customer will not exceed one year, the significant financing in the contract shall not be considered.

(4) If there are two or more performance obligations in the contract, at the beginning of the contract, the Company shall allocate the transaction price to each separate performance obligation according to the relative proportion of the stand-alone selling price of the goods promised by each performance obligation.

3. Specific methods for revenue recognition

The Company mainly sells oil refining products, chemical products, PTA, polyester chip, polyester yarn and film, and so forth, fulfilling its performance obligation at a certain time point. Proceeds from domestic sales are recognized when the Company has delivered the products to the buyer, the amount of product sales revenue has been determined, the payment for goods has been recovered, or the collection voucher has been obtained, and the relevant economic benefits are likely to flow in. Proceeds from overseas market sales are recognized when the Company has declared the products at the customs and obtained the bill of lading according to the contract, the amount of product sales revenue has been determined, the payment for goods has been recovered, or the collection voucher has been obtained, and the relevant economic benefits are likely to flow in.

26. Contract costs

Where the incremental cost incurred by the Company to acquire the contract is expected to be recovered, it is recognized in the form of contract acquisition cost as an asset. The contract acquisition cost for which the amortization period does not exceed one year shall be directly included in the current gain and loss as incurred.

The costs incurred by the Company for performing the contract, if not within the applicability scope of relevant standards relating to inventories, fixed assets or intangible assets, can be recognized as an asset within the contract performance cost if the following conditions are met:

1. The cost is related to a current contract or a contract to be obtained, including direct labor cost, direct material/manufacture cost (or similar costs), cost to be undertaken by the customer and other costs incurred under the contract;
2. The cost increases the resources available to the Company to fulfill performance duties in the future;
3. The costs are expected to be recovered.

Assets related to contract cost are amortized on the same basis as recognition of revenue of goods or services related to the asset and recognized in current gain and loss.

If the book value of assets relating to contract cost is higher than the remaining consideration expected to be obtained due to the transfer of goods or services relating to the assets minus the estimated cost to be incurred, the Company accrues impairment reserves for the excess portion and recognizes it as an asset impairment loss. If the factors causing the impairment of the prior period change and make the remaining consideration expected to be obtained due to the transfer of goods or services relating to the assets minus the estimated cost to be incurred higher than the book value of the asset, the withdrew asset impairment provision shall be reversed and recorded in the current gains or losses, but the book value of the asset after reversion shall not exceed the book value of the asset at the reversion date under the condition of not withdrawing the impairment provision.

27. Government grants

1. Government grants are recognized when both of the following conditions are met: (1) the Company is able to meet the conditions attached to the government grants; (2) the Company can receive government grants. In the case of a monetary asset, the government grants shall be measured according to the amount received or accrued. In the case of a non-monetary asset, the government grants shall be measured at fair value; where the fair value cannot be reliably obtained, it shall be measured in accordance with the nominal amount.

2. Judgment basis and accounting method for asset-related government grants

Government grants that are required by government documents to be used for the acquisition or other formation of long-term assets are classified as asset-related government grants. If the government documents are not clear, judgment shall be made on the basis of the basic conditions that must be met to obtain the grants, and those that are based on the acquisition, construction or other formation of long-term assets are treated as asset-related government grants. Government grants relating to the assets are either written off against the book value of the relevant assets or recognized as deferred income. The government grants recognized as deferred income shall be recorded in the gain and loss on a reasonable and systematic basis over the service life of relevant assets. The government grants measured according to notional amount shall be directly included in current gain and loss. If the relevant asset has been sold, transferred, retired or damaged before the end of the service life, the balance of the relevant deferred income that has not been allocated will be transferred into the current gain and loss of asset disposal.

3. Judgment basis and accounting method for income-related government grants

Government grants other than those related to assets will be classified into income-related government grants. For government grants that include both the asset-related and the income-related components, it is difficult to distinguish between government grants that are asset-related or income-related and such grants are generally classified as asset-related. Income-related government grants of the Company are used for compensation for relevant costs & expenses or losses in subsequent periods, which are recognized as deferred income, and recorded in current gain and loss or offset against relevant costs in the period of recognition of relevant costs, expenses or losses. Government grants for compensation for incurred relevant costs and expenses or losses are directly included in current gain and loss or offset against relevant costs.

4. The government grants related to the daily business activities of the Company shall be recorded into other incomes or written down related costs and expenses according to the economic and business nature. Government grants not related to the daily activities of the Company are recorded in non-operating incomes and expenses.

5. Accounting treatment method for policy-based preferential loans with discounted interest

(1) Where the Treasury disburses the discount interest funds to the lending bank, and the lending bank provides loans to the Company at preferential policy interest rates, the Company shall use the actual amount of loans received as the entry value, and calculate the borrowing costs based on the principal and the preferential policy interest rate.

(2) If the Treasury allocates the discount interest funds directly to the Company, the discount interest will be used to offset the borrowing costs.

28. Deferred income tax assets/deferred income tax liabilities

1. Depending on the difference between the book value and the tax base of assets or liabilities (the difference between the tax base and the book value if the tax base of items not recognized as assets or liabilities can be determined based on tax laws), the deferred income tax assets or deferred income tax liabilities shall be calculated and recognized based on the applicable tax rate during the expected asset recovery or liability settlement period.

2. Deferred income tax assets shall be recognized to the extent of probable taxable income used for deducting temporary deductible difference. On the balance sheet date, if there is concrete evidence indicating that it is likely to obtain enough taxable income in the future to offset temporary deductible difference, the deferred income tax assets that were not recognized in previous accounting periods should be recognized.

3. At the balance sheet date, the Company should recheck the book value of deferred income tax assets. If it is unlikely to obtain enough taxable income to offset gains generated from the deferred income tax assets, then it is necessary to write down the book value of deferred income tax assets. If it is likely to obtain enough taxable income, the deducted amount shall be recovered.

4. The current income taxes and deferred income taxes of the Company are recorded as income tax expense or income in the current gains or losses, excluding income taxes arising from: (1) business combination; (2) transactions or events recognized directly in owner's equity.

5. When both following conditions are met, the Company will list the deferred income tax assets and deferred income tax liabilities as net amount after offset: (1) When the Company has the legal right to settle the income tax assets and income tax liabilities of the Company in the current period with net amount; and (2) the deferred income tax assets and deferred income tax liabilities are related to the income tax levied by the same tax collection and management department from the same subject of tax payment or from different subjects of tax payment but the subject of tax payment involved intends to settle the current income tax assets and current income tax liabilities with the net amount or obtain the assets and liquidate the liabilities simultaneously in each future important period when the deferred income tax assets and deferred income tax liabilities are written back.

29. Lease

(1) Accounting treatment method of lease as the lessee

On the commencement date of the lease term, the Company, as the lessee, recognizes the lease with a lease term of no more than 12 months and without the purchase option as a short-term lease; and recognizes the lease with lower value when a single leased asset is brand new as a low-value asset lease. In case of a sublease or expected sublease of lease asset, the original lease will not be deemed as a low-value asset lease.

For all short-term leases and low-value asset leases, the Company will recognize the lease payment in the relevant asset cost or current gain and loss under the straight-line method during each period of the lease term.

In addition to the above short-term leases and low-value asset leases under simplified treatment, the Company recognizes the right-of-use assets and lease liabilities for the lease on the commencement date of the lease term.

(1) Right-of-use assets

The right-of-use assets shall be initially measured at cost. The cost includes: 1) the initial measurement amount of the lease liability; 2) the amount of lease payment made on or before the commencement date of lease term, net of the relevant amount of used lease incentives (if any); 3) the initial direct expenses incurred by the lessee; 4) the expected cost to be incurred by the lessee for the purpose of disassembly and removal of lease assets, restoration of the site where leased assets are located or restoration of leased assets to the status as agreed in lease terms.

The Company will use the straight-line method to calculate the depreciation of the right-of-use assets. Where it is reasonably certain that the ownership of the leased assets can be obtained at the expiry of the lease term, the leased assets shall be depreciated by the Company over its remaining service life. Where it is not reasonably certain that the ownership of the leased assets can be obtained at the time the term of the lease expires, the Company shall accrue the depreciation within the shorter of the lease period and the remaining service life of the leased assets.

(2) Lease liabilities

On the commencement date of the lease, the Company recognizes the present value of outstanding lease payments as lease liabilities. In calculating the present value of the lease payments, the Company adopts the interest rate embedded in the lease as the discount rate. If the Company is unable to determine the interest rate embedded in the lease, it will adopt the incremental borrowing rate as the discount rate. The difference between the lease payment and its present value is treated as unrecognized financing expenses, on which the interest expenses are recognized at the discount rate of the present value of the lease payment during each period of the lease term and included in the current gain and loss. The variable lease payments not included in the measurement of lease liabilities shall be included in current gain and loss when actually incurred.

After the inception of the lease, the Company measures lease liabilities again according to the present value of the lease payments after the change, and adjusts the book value of the right-of-use asset accordingly in case of changes in the actual fixed payment amount, the expected payable amount of the guarantee residual value, the index or ratio used to determine the lease payment amount, the purchase option, and evaluation result or the actual exercise situation of the lease renewal option or the termination option. Where the book value of the right-of-use asset has been reduced to zero, but a further reduction is required for the lease liabilities, the remaining amount shall be included in the current gain and loss.

(2) Accounting treatment method of lease as the lessor

At the inception of the lease, a lease that transfers in substance almost all risks and rewards related to the ownership of leased assets is classified as a financing lease by the Company as the lessor. Except for the financing lease, others are treated as the operating lease.

(1) Operating lease

During each period of the lease term, the Company recognizes the lease receipts as rental income under the straight-line method, and the initial direct costs incurred are capitalized and amortized on the same basis as the recognition of rental income, which is included in the current gain and loss by installment. Variable lease payments the Company acquired in connection with operating leases that are not included in the lease receipts are recognized in the current gain and loss when actually incurred.

(2) Financing lease

At the inception of the lease, the Company recognizes the financing lease receivables based on the net lease investment (the sum of the unsecured residual value and the present value of the lease collection not received on the first date of the lease term and discounted at the interest rate implicit in the lease), and derecognizes the financing lease assets. During each period of the lease term, the Company calculates and recognizes the interest income at the interest rate implicit in the lease.

The variable lease payments obtained by the Company that are not included in the measurement of the net lease investment are included in the current gain and loss when actually incurred.

3. After-sale leaseback

(1) The Company as lessee

According to the *Accounting Standards for Business Enterprises No.14-Revenue*, the Company evaluates and determines whether the asset transfer in the after-sale leaseback transaction belongs to sales.

If the asset transfer in the after-sale leaseback transaction belongs to sales, the Company will measure the right-of-use assets formed by after-sale leaseback according to the part of the book value of the original assets related to the right-of-use obtained by leaseback, and only recognize the relevant gains or losses for the right transferred to the lessor.

If the asset transfer in the after-sale leaseback transaction does not belong to sales, the Company will continue to recognize the transferred assets, and at the same time recognize a financial liability equal to the transferred income, and conduct accounting treatment for the financial liability according to the *Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments*.

(2) The Company as lessor

According to the *Accounting Standards for Business Enterprises No.14-Revenue*, the Company evaluates and determines whether the asset transfer in the after-sale leaseback transaction belongs to sales.

If the asset transfer in the after-sale leaseback transaction belongs to sales, the Company will carry out accounting treatment on the asset purchase according to other applicable accounting standards for business enterprises, and carry out accounting treatment on the asset lease according to the *Accounting Standards for Business Enterprises No.21-Lease*.

If the asset transfer in the after-sale leaseback transaction does not belong to sales, the Company will not recognize the transferred assets, but recognize the financial assets equal to the transferred income, and conduct accounting treatment for the financial assets according to the *Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments*.

30. Other significant accounting policy and accounting estimate

Accounting treatment methods related to repurchasing company's shares

If the Company's shares are purchased for reasons such as reducing the registered capital or rewarding employees, they shall be treated as treasury stock according to the actual amount paid and registered for future reference. If the repurchased shares are cancelled, the capital reserve will be offset by the difference between the total par value of the shares calculated according to the cancelled par value and the number of cancelled shares and the actual amount paid for the repurchase, and the retained earnings will be offset if the capital reserve is insufficient; If the repurchased shares are awarded to the employees of the Company as equity-settled shares, when the employees exercise the right to purchase the shares of the Company and pay the price, the cost of the treasury stocks delivered to the employees and the accumulated amount of capital reserve (other capital reserve) during the waiting period will be resold, and the capital reserve (equity premium) will be adjusted according to the difference.

31. Changes in significant accounting policies and accounting estimates

(1) Significant accounting policy changes

Applicable Not applicable

(2) Changes in significant accounting estimate

Applicable Not applicable

(3) The first implementation of the new accounting standards since 2024, and the first implementation of its effects related to the financial statements at the beginning of that year

Applicable Not applicable

32. Others

(1) Work safety cost

The work safety costs withdrawn by the Company in accordance with the Administrative Measures for the Collection and Utilization of Enterprise Work Safety Funds (CZ [2022] No. 136) promulgated by the Ministry of Finance and the Ministry of Emergency Management were charged to the costs of relevant products or current profits or losses and also to the "special reserve". In the case of using the withdrawn safety production costs, if they belong to cost expenditure, they shall directly offset the special reserves. Where a fixed asset is formed, the expenditures incurred shall be collected under the item "Construction in Progress" and shall be recognized as a fixed asset when the completed security project reaches the intended usable state. Moreover, the special reserves shall be written down upon the cost of the formed fixed assets, and the accumulated depreciation of the same amount shall be confirmed, and such fixed assets will not be depreciated in any following period.

(2) Segment report

The Company determines the operating segment on the basis of its internal organizational structure, management requirements, internal reporting system and so on. Operating segments refer to components within the Company satisfying all the following conditions:

- 1) It engages in business activities from which it may earn revenues and incur expenses;
- 2) The management can evaluate the operating results of such components on a regular basis, so as to decide to allocate resources to them and evaluate their performance;
- 3) It has access to accounting information of the component, such as its financial condition, operation result and cash flow.

VI. Taxes

1. Main tax categories and tax rates

Tax category	Basis of taxation	Tax rate
Value-added tax	The value-added tax received is calculated on the basis of sales of goods and taxable service income calculated according to the tax law. After deducting the VAT paid allowed for the current period, the difference	13%, 9%, 6% [Note 1]

	rence is VAT payable.	
Consumption tax	Taxable sales (volume)	[Note 2]
Urban maintenance and construction tax	Actual payment of turnover tax	7%, 5%
Enterprise income tax	Taxable income	[Note 3]
Property tax	The remaining value after deducting 30% from the original value of the property in one go for ad valorem collection; the rental income for rent based collection.	1.2%, 12%
Education surcharge	Actual payment of turnover tax	3%
Local education surcharge	Actual payment of turnover tax	2%

[Note 1] VAT is calculated and paid at the tax rate of 13% for goods sold. Rental income and sales of liquefied petroleum gas and steam shall be subject to VAT at the rate of 9%. Warehousing services and other businesses and interest income shall be subject to VAT at the rate of 6%. The policy of “tax exemption, credit and refund” is implemented for export goods, and the export tax rebate rate is 13%.

[Note 2] Sales of fuel oil, diesel and aviation kerosene are subject to consumption tax at RMB 1.2/liter. Sales of gasoline and naphtha are subject to consumption tax at RMB 1.52/liter.

[Note 3] Explanation for enterprise income tax rate of taxpayers at different tax rates

Name of taxpayer	Income tax rate
Subsidiaries: Zhejiang Shengyuan Chemical Fiber Co., Ltd., Ningbo Zhongjin Petrochemical Co., Ltd., Yisheng Dahua Petrochemical Co., Ltd., Zhejiang Petroleum & Chemical Co., Ltd., Zhejiang Yongsheng Technology Co., Ltd.	15%
Subsidiaries: Hong Kong Sheng Hui Co., Ltd., Hong Kong Yisheng Dahua Petrochemical Co., Ltd., Yisheng New Materials Trading Co., Ltd., Rongsheng Petrochemical (Hong Kong) Co., Ltd., Rongsheng Petrochemical (Singapore) Pte. Ltd., Rongtong Logistics (Singapore) Pte. Ltd., and Zhejiang Petroleum & Chemical (Singapore) Pte. Ltd.	The tax shall be calculated and paid according to the relevant tax rates of the country and region where the business is located.
Subsidiaries: Rongxiang Chemical Fiber Co., Ltd., Rongsheng International Trade (Hainan) Co., Ltd., Dalian Zhejiang Yisheng New Materials Co., Ltd. and Zhejiang Rongyi Trading Co., Ltd., Zhejiang Rongyi Chemical Fiber Co., Ltd.	20%
Other taxpayers other than the above	25%

2. Tax preference

1. According to requirements in the Notice on the Continuation of the Policy of Partial Consumption Tax on Naphth and Fuel Oil by the Ministry of Finance, People's Bank of China and State Taxation Administration (No. 87 [2011] of the Ministry of Finance), the Notice on Improving the Tax Refund Policy of Consumption Tax for Ethylene Aromatic Chemical Products from Naphth and Fuel Oil by the Ministry of Finance, People's Bank of China, General Administration of Customs and State Taxation Administration (No. 2 [2013] of the Ministry of Finance), the Interim Measures for the Refund (Exemption) of Consumption Tax for Naphth and Fuel Oil Used in the Production of Ethylene and Aromatic Chemical Products by the State Taxation Administration (Announcement of the State Administration of Taxation No. 36 of 2012) and the Announcement on the Refund of Consumption Tax for Ethylene and Aromatic Chemical Products from Naphth and Fuel Oil by the State Administration of Taxation and General Administration of Customs (Announcement No. 29 of 2013 of the State Administration of Taxation and the General Administration of Customs), in the case that the production enterprise implementing the fixed-point direct supply plan and selling naphth and fuel oil within the planned quantity limit, with a Chinese anti-counterfeiting special VAT invoice with "DDZG" logo, it shall be exempted from consumption tax. The subsidiaries Ningbo Zhongjin Petrochemical Co., Ltd. and Zhejiang Petroleum & Chemical Co., Ltd. are qualified for the tax refund, and th

e preferential policy of refunding consumption tax paid in the procurement stage is applicable. Ningbo Zhongjin Petrochemical Co., Ltd. and Zhejiang Petroleum & Chemical Co., Ltd. implementing the fixed-point direct supply plan meet the above conditions, and the preferential policy of exemption from consumption tax on the sales stage is applicable.

According to the requirements of the Notice on Continuing the Increase of Refined Oil Consumption Tax by the Ministry of Finance and State Administration of Taxation (No. 11 [2015] of the Ministry of Finance), the unit consumption tax of diesel, aviation kerosene and fuel oil increase from RMB 1.1/L to RMB 1.2/L, and suspension of consumption tax continues to apply in aviation kerosene. The subsidiary Zhejiang Petroleum & Chemical Co., Ltd. enjoys the preferential policy of suspension of consumption tax for selling aviation kerosene.

2. According to the Announcement on Deepening the Reform of Value-added Tax of the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs (Announcement No.39 of 2019 of the General Administration of Taxation of the Ministry of Finance) and the Announcement on Further Strengthening the Implementation of the Tax Refund Policy for Value-added Tax at the End of the Period of the Ministry of Finance and the State Administration of Taxation (Announcement No.14 of 2022 of the Ministry of Finance and the State Administration of Taxation), the tax refund system for value-added tax at the end of the period was tried out on April 1, 2019. The Company and some subsidiaries meet the relevant conditions for the tax credit refund, and the total amount of tax credit refund received in this period is RMB 272.3684 million.

3. According to the Announcement on Filing of High-tech Enterprises Recognized by Zhejiang Provincial Accreditation Institutions in 2022 issued by the Office of the National High-tech Enterprise Accreditation Management Leading Group, subsidiaries Zhejiang Shengyuan Chemical Fiber Co., Ltd. and Zhejiang Petroleum & Chemical Co., Ltd. have passed the high-tech enterprise accreditation and obtained the High-tech Enterprise Certificate numbered GR202233004307 and GR202233003797 respectively. The validity period of the recognition is 2022-2024, and the enterprise income tax is calculated and paid at a reduced rate of 15% in the current period.

According to the Announcement on Filing the Third Batch of High-tech Enterprises Recognized by Dalian in 2021 issued by the Office of the National High-tech Enterprise Recognition Management Leading Group, the subsidiary Yisheng Dahua Petrochemical Co., Ltd. passed the high-tech enterprise accreditation and obtained the High-tech Enterprise Certificate with the number of GR202121200832, which is valid from December 2021 to November 2024. The enterprise income tax shall be calculated and paid at the reduced tax rate of 15% in this period.

According to the Announcement on Filing the First Batch of High-tech Enterprises Recognized by Ningbo City Authority in 2022 issued by the Office of the National High-tech Enterprise Recognition Management Leading Group, Ningbo Zhongjin Petrochemical Co., Ltd., a subsidiary, has passed the high-tech enterprise accreditation and obtained the High-tech Enterprise Certificate with the number of GR202233101251, with the validity period of 2022-2024. The enterprise income tax is calculated and paid at the reduced tax rate of 15% in the current period.

According to the Announcement on the Filing of the First Batch of High-tech Enterprises Recognized in Zhejiang Province in 2021 issued by the Office of the National High-tech Enterprise Recognition Management Leading Group, Zhejiang Yongsheng Technology Co., Ltd., a subsidiary, has passed the recognition of a high-tech enterprise and obtained the "High tech Enterprise Certificate" with the number GR202133009456. The recognition period is from December 2021 to November 2024, and the enterprise income tax is calculated and paid at a reduced rate of 15% in this period.

4. According to the Announcement on Further Supporting the Development of Small and Micro Enterprises and Individual Industrial and Commercial Households of the Ministry of Finance and the State Administration of Taxation (Announcement No.12 of the Ministry of Finance and the State Administration of Taxation in 2023), the taxable income of small and micro enterprises will be calculated at a reduced rate of 25%, and their corporate income tax will be paid at a rate of 20%, which will continue to be implemented until December 31, 2027. Subsidiaries Rongxiang Chemical Fiber Co., Ltd., Rongsheng International Trade (Hainan) Co., Ltd., Dalian Yisheng New Mater

ials Co., Ltd., Zhejiang Rongyi Trade Co., Ltd. and Zhejiang Rongyi Chemical Fiber Co., Ltd. meet the above requirements in this period. The urban maintenance and construction tax, education surcharge and local education surcharge are levied at half the rate for small low-profit enterprises. The subsidiaries Dalian Yisheng New Materials Co., Ltd. and Zhejiang Rongyi Chemical Fiber Co., Ltd. meet the above requirements in this period.

5. According to the Announcement on the Policy of Adding and Deducting Value-added Tax for Advanced Manufacturing Enterprises of the Ministry of Finance and State Taxation Administration (Announcement No.43 of the Ministry of Finance and the State Administration of Taxation in 2023), from January 1, 2023 to December 31, 2027, advanced manufacturing enterprises are allowed to add 5% to the deductible input tax for offsetting the payable value-added tax in the current period. In the current period, subsidiaries Zhejiang Shengyuan Chemical Fiber Co., Ltd., Yisheng Dahua Petrochemical Co., Ltd., Ningbo Zhongjin Petrochemical Co., Ltd., Zhejiang Petroleum & Chemical Co., Ltd. and Zhejiang Yongsheng Technology Co., Ltd. are entitled to the above-mentioned policy of offsetting and deducting.

6. According to the Notice On Issues Related to the Implementation of the Preferential Catalogue of Enterprise Income Tax for Special Equipment of Environmental Protection, the Preferential Catalogue of Enterprise Income Tax for Special Equipment of Energy and Water Conservation and the Preferential Catalogue of Enterprise Income Tax for Special Equipment of Work Safety (No. 48 [2008] of the Ministry of Finance), for the special equipment purchased by the Company that can be used for environmental protection, energy and water conservation, safe production and other purposes, the enterprise income tax payable of the current year can be deducted by 10% of the equipment investment. If the tax payable of the enterprise in the current year is insufficient for credit, it can be carried forward to the next year, and the carryforward period shall not exceed five tax years. The subsidiary Zhejiang Petroleum & Chemical Co., Ltd. has special equipment that can be used for environmental protection, energy and water conservation and safe production, which is qualified for the preferential policy of 10% of the investment to credit the taxable income of the enterprise income tax in the current year.

VII. Notes to Items in the Consolidated Financial Statements

1. Monetary fund

Unit: RMB

Item	Ending balance	Beginning balance
Cash on hand	1,411,306.08	1,499,665.59
Bank deposit	16,653,022,880.81	11,121,148,364.87
Other monetary funds	2,568,147,063.86	1,947,607,435.56
Total	19,222,581,250.75	13,070,255,466.02
Including: Total amount of overseas deposits	5,488,998,220.77	2,007,064,372.61

2. Trading financial assets

Unit: RMB

Item	Ending balance	Beginning balance
Financial assets at fair value through current gain and loss	535,602,017.09	310,087,429.45
Where: Derivative financial assets	535,602,017.09	310,087,429.45
Total	535,602,017.09	310,087,429.45

3. Accounts receivable

(1) Disclosure by aging

Unit: RMB

Aging	Ending book balance	Beginning book balance
Within 1 year (inclusive of 1 year)	7,602,122,954.60	4,552,918,612.20
1-2 years	254,388,140.32	293,966,484.61
2-3 years	38,830,066.39	41,283,731.68
Above 3 years	5,268,036.70	387,649.73
Total	7,900,609,198.01	4,888,556,478.22

(2) Classified disclosure by bad debt accrual method

Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt provision		Book value	Book balance		Bad-debt provision		Book value
	Amount	Proportion	Amount	Percentage of provision		Amount	Proportion	Amount	Percentage of provision	
Accounts receivable with provision for bad debt reserves based on aging portfolio	7,900,609,198.01	100.00%	272,087,742.27	3.44%	7,628,521,455.74	4,888,556,478.22	100.00%	150,822,774.56	3.09%	4,737,733,703.66
Total	7,900,609,198.01	100.00%	272,087,742.27	3.44%	7,628,521,455.74	4,888,556,478.22	100.00%	150,822,774.56	3.09%	4,737,733,703.66

Provision for bad debt by combination:

Unit: RMB

Name	Ending balance		
	Book balance	Bad-debt provision	Percentage of provision
Trade fund portfolio of overseas subsidiaries	3,357,597,967.78	17,505,622.28	0.52%
Aging portfolio	4,543,011,230.23	254,582,119.99	5.60%
Total	7,900,609,198.01	272,087,742.27	3.44%

If the provision for bad debts of accounts receivable is accrued according to the general model of expected credit loss:

 Applicable Not applicable

(3) Bad debt reserves accrual, recovered or reversed in the current period

Provision for bad debts in the current period:

Unit: RMB

Category	Beginning balance	The amount of change in the current period				Ending balance
		Provision	Recovered or returned	Write-off	Other	
Provision made for bad debt reserves based on aging portfolio	150,822,774.56	121,264,967.71				272,087,742.27
Total	150,822,774.56	121,264,967.71				272,087,742.27

(4) Accounts receivables and contract assets with top 5 ending balances by debtor

Unit: RMB

Company name	Ending balance of accounts receivable	Ending balance of contract assets	Ending balance of accounts receivable and contract assets	Proportion of accounts receivable and total ending balance of contract assets	Ending balance of bad debt provision for accounts receivable and impairment provision of contract assets
Customer 1	2,305,101,911.96		2,305,101,911.96	29.18%	
Customer 2	2,217,545,343.31		2,217,545,343.31	28.07%	110,877,267.17
Customer 3	649,344,742.34		649,344,742.34	8.22%	32,467,237.12
Customer 4	360,195,827.42		360,195,827.42	4.56%	42,695,506.91
Customer 5	240,156,151.46		240,156,151.46	3.04%	
Total	5,772,343,976.49		5,772,343,976.49	73.07%	186,040,011.20

4. Receivables financing
(1) Classified presentation of receivables financing

Unit: RMB

Item	Ending balance	Beginning balance
Banker's acceptance	300,502,992.56	175,036,242.93
Total	300,502,992.56	175,036,242.93

(2) Receivable financing pledged by the Company at the end of the period

Unit: RMB

Item	Pledged amount at the end of the period
Banker's acceptance	46,292,719.64
Total	46,292,719.64

(3) Receivables financing endorsed or discounted by the company at the end of the period and not expired yet on the balance sheet date

Unit: RMB

Item	Amount with recognition terminated at the end of the period	Amount with recognition not terminated at the end of the period
Banker's acceptance	2,367,935,471.01	
Total	2,367,935,471.01	

5. Other receivables

Unit: RMB

Item	Ending balance	Beginning balance
Other receivables	4,027,880,726.92	4,510,228,597.49
Total	4,027,880,726.92	4,510,228,597.49

1) Classification of other receivables by nature

Unit: RMB

Nature of account	Ending book balance	Beginning book balance
Government receivables	3,783,802,693.62	4,013,740,226.69
Paper goods transaction settlement	27,769,911.16	60,243,144.32
Loan deposit	81,000,000.00	85,908,960.00
Futures margin	100,992,596.30	317,793,118.68
Deposit receivable margin	65,347,134.47	34,082,287.67
Reserve fund receivables and others	14,526,705.98	26,389,252.01
Current accounts	10,800,000.00	10,810,665.07
Total	4,084,239,041.53	4,548,967,654.44

2) Disclosure by aging

Unit: RMB

Aging	Ending book balance	Beginning book balance
Within 1 year (inclusive of 1 year)	2,928,640,630.77	2,890,584,356.52
1-2 years	1,051,693,157.81	1,565,488,732.75
2-3 years	24,962,231.83	44,802,241.88
Above 3 years	78,943,021.12	48,092,323.29
Total	4,084,239,041.53	4,548,967,654.44

3) Classified disclosure by bad debt accrual method

Applicable Not applicable

Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt provision		Book value	Book balance		Bad-debt provision		Book value
	Amount	Proportion	Amount	Percentage of p		Amount	Proportion	Amount	Percentage of p	

				revision					revision	
Provision made for or bad debt reserves based on aging portfolio	4,084,239,041.53	100.00%	56,358,314.61	1.38%	4,027,880,726.92	4,548,967,654.44	100.00%	38,739,056.95	0.85%	4,510,228,597.49
Total	4,084,239,041.53	100.00%	56,358,314.61	1.38%	4,027,880,726.92	4,548,967,654.44	100.00%	38,739,056.95	0.85%	4,510,228,597.49

Type name of provision for bad debt by combination:

Unit: RMB

Name	Ending balance		
	Book balance	Bad-debt provision	Percentage of provision
Government receivables portfolio	3,783,802,693.62	36,703,212.00	0.97%
Paper goods transaction settlement portfolio	27,769,911.16		
Borrowing deposit portfolio	81,000,000.00		
Futures margin portfolio	100,992,596.30		
Deposit receivable margin portfolio	65,347,134.47	12,859,673.00	19.68%
Portfolio of petty cash receivable, etc.	14,526,705.98	4,902,120.04	33.75%
Current account portfolio	10,800,000.00	1,893,309.57	17.53%
Total	4,084,239,041.53	56,358,314.61	1.38%

Provision for bad debts is made according to the general model of expected credit loss:

Unit: RMB

Bad-debt provision	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire duration (without credit impairment)	Expected credit loss for the entire duration (credit impairment has occurred)	
The balance as of January 1, 2024	2,257,739.83	18,866,417.27	17,614,899.85	38,739,056.95
The balance as of January 1, 2024 in the current period				
--Transferred into Stage II	-55,340.00	55,340.00		
--Transferred into Stage III		-198,971.64	198,971.64	
Provision in current period	931,496.33	18,370,970.51	-1,683,209.18	17,619,257.66
Balance as of June 30, 2024	3,133,896.16	37,292,727.78	15,931,690.67	56,358,314.61

Changes in the carrying amount of the provision for losses that are significant in amount during the current period

Applicable Not applicable

4) Bad debt reserves accrual, recovered or reversed in the current period

Provision for bad debts in the current period:

Unit: RMB

Category	Beginning balance	The amount of change in the current period				Ending balance
		Provision	Recovered or returned	Write-off	Other	
Provision made for bad debt reserves based on aging portfolio	38,739,056.95	17,619,257.66				56,358,314.61
Total	38,739,056.95	17,619,257.66				56,358,314.61

5) Top five debtors with the biggest ending balances of other accounts receivable

Unit: RMB

Company name	Nature of payment	Ending balance	Aging	Proportion in a total ending balance of other receivables	Ending balance of provision for bad debts
Company 1	Tax refund receivables	2,401,004,693.62	Within 1 year	58.79%	
Company 2	Grants receivable	1,045,798,000.00	1-2 year(s)	25.61%	36,703,212.00
Company 3	Grants receivable	337,000,000.00	Within 1 year	8.25%	
Company 4	Loan deposit	66,000,000.00	1-2 year(s)	1.62%	
Company 5	Deposit	49,194,978.02	Within 1 year	1.20%	2,459,748.90
Total		3,898,997,671.64		95.46%	39,162,960.90

6. Advance payments

(1) Advance payments presented by age

Unit: RMB

Aging	Ending balance		Beginning balance	
	Amount	Proportion	Amount	Proportion
Within 1 year	2,425,066,193.04	93.32%	1,433,838,902.86	96.02%
1-2 years	134,899,619.62	5.19%	51,983,340.46	3.48%
2-3 years	38,725,633.43	1.49%	7,490,222.54	0.50%
Total	2,598,691,446.09	100%	1,493,312,465.86	100%

Explanation of the reasons why the prepayment with an age of more than one year and an important amount has not been settled in time:

No important prepayment aged over 1 year at the end of the period

(2) Top five payers with the biggest ending balances of advance payments

Company name	Book balance	Proportion in balance of advance payments (%)
Supplier 1	1,069,887,960.96	41.17%
Supplier 2	123,486,599.52	4.75%
Supplier 3	119,370,677.61	4.59%
Supplier 4	110,158,340.84	4.24%
Supplier 5	109,889,151.81	4.23%
Subtotal	1,532,792,730.74	58.98%

7. Inventories

Whether the Company is subject to the disclosure requirements of the real estate industry

No

(1) Classification of inventories

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Inventory depreciation reserves or provision for impairment of contract performance cost	Book value	Book balance	Inventory depreciation reserves or provision for impairment of contract performance cost	Book value
Raw material	30,949,588,332.51		30,949,588,332.51	38,274,190,347.56	339,286.40	38,273,851,061.16
Products in process	15,992,459,775.07		15,992,459,775.07	15,957,096,293.96	9,449,010.11	15,947,647,283.85
Commodity stocks	8,183,067,932.00	12,655,239.18	8,170,412,692.82	7,425,770,624.07	103,851,876.74	7,321,918,747.33
Semi-finished products shipped in transit				43,141,279.48	7,872,975.73	35,268,303.75
Work in process - outsourced	92,099.37		92,099.37	252,182.13		252,182.13
Low-value consumables	170,496,659.60		170,496,659.60	154,719,763.85		154,719,763.85
Total	55,295,704,798.55	12,655,239.18	55,283,049,559.37	61,855,170,491.05	121,513,148.98	61,733,657,342.07

(2) Provision for obsolete inventory or for impairment of the cost of contract performance

Unit: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Provision	Other	Reversal or write-off	Other	
Raw material	339,286.40			339,286.40		
Products in process	9,449,010.11			9,449,010.11		
Commodity stocks	103,851,876.74	12,655,239.18		103,851,876.74		12,655,239.18
Semi-finished products shipped in transit	7,872,975.73			7,872,975.73		
Total	121,513,148.98	12,655,239.18		121,513,148.98		12,655,239.18

8. Other current assets

Unit: RMB

Item	Ending balance	Beginning balance
VAT input tax to be deducted	4,284,651,618.59	4,338,748,642.91
Business income tax pre-paid	571,710,383.59	797,324.80
Prepayment of consumption tax		957,583,006.60
Total	4,856,362,002.18	5,297,128,974.31

9. Long-term equity investment

Unit: RMB

Investee	Beginning balance (book value)	Opening balance of impairment provision	Increase and decrease in the current period							Ending balance (book value)	Ending balance of provision for impairment	
			Addition investment	Reduced investment	Investment gains or losses recognized under the equity method	Other comprehensive income adjustments	Other equity changes	Declared distribution of cash dividends or profits	Provision for impairment			Other
I. Joint ventures												
II. Associated enterprise												
Zhejiang Yisheng Petrochemical Co., Ltd.	2,704,956,582.65				21,665,035.67	-262,584.85					2,726,359,033.47	
Ningbo Hengyi Trading Co., Ltd.	167,563,505.10				-23,507,790.98	-6,136,933.88					137,918,780.24	
Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd.	2,265,598,668.75				154,621,146.81	69,728,519.74		13,228,639.60			2,476,719,695.70	
Hainan Yisheng Petrochemical Co., Ltd.	3,483,137,669.72				57,270,199.99	-20,456,446.28					3,519,951,423.43	
ZPC-ENN (Zhoushan) Gas Co., Ltd.	8,937,867.92				5,133,354.35						14,071,222.27	
Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	43,794,603.87				13,061,225.85						56,855,829.72	
Zhejiang Derong Chemicals Co., Ltd.	296,641,210.33				-47,696,009.61		1,858,511.03				250,803,711.75	

Zhoushan Z PC Zhougan g Tugboat C o., Ltd.	74,255,638.79				6,784,335.85		39,337.91				81,079,312.55	
Ningbo Coa stal Public P ipe Gallery Co., Ltd.	5,511,703.40				-341,245.93						5,170,457.47	
Zhejiang Zh enshi Port S ervice Co., Ltd.	22,001,594.48				2,266,945.97						24,268,540.45	
Zhejiang Do ngjiang Gre en Petroche mical Techn ology Innov ation Center Co., Ltd.	111,312,399.9 5				-1,395,399.4 3						109,917,000.5 2	
Subtotal	9,183,711,444. 96				187,861,798. 54	42,872,554.7 3	1,897,848. 94	13,228,639. 60			9,403,115,007. 57	
Total	9,183,711,444. 96				187,861,798. 54	42,872,554.7 3	1,897,848. 94	13,228,639. 60			9,403,115,007. 57	

The recoverable amount is determined according to the net amount of fair value minus disposal expenses

Applicable Not applicable

The recoverable amount is determined according to the present value of the expected future cash flow

Applicable Not applicable

10. Investment real estates

(1) Investment real estate under the cost measurement mode

Applicable Not applicable

Unit: RMB

Item	Houses and buildings	Land-use right	Construction in progress	Total
I. Original book value				
1. Initial balance	14,286,632.00			14,286,632.00
2. Increase in the current period				
(1) Outsourcing				
(2) Transfers from inventories/fixed assets/construction in progress				
(3) Increase due to business merger				
3. Decrease in the current period				
(1) Disposal				
(2) Other transfer-out				
4. Ending balance	14,286,632.00			14,286,632.00
II. Accumulated depreciation and accumulated amortization				
1. Initial balance	3,891,057.40			3,891,057.40
2. Increase in the current period	135,723.00			135,723.00
(1) Accrual or amortization	135,723.00			135,723.00
3. Decrease in the current period				
(1) Disposal				
(2) Other transfer-out				
4. Ending balance	4,026,780.40			4,026,780.40
III. Provision for impairment				
1. Initial balance				

2. Increase in the current period				
(1) Accrual				
3. Decrease in the current period				
(1) Disposal				
(2) Other transfer-out				
4. Ending balance				
IV. Book value				
1. Closing book value	10,259,851.60			10,259,851.60
2. Beginning book value	10,395,574.60			10,395,574.60

The recoverable amount is determined according to the net amount of fair value minus disposal expenses

Applicable Not applicable

The recoverable amount is determined according to the present value of the expected future cash flow

Applicable Not applicable

(2) Investment real estate under the fair value method

Applicable Not applicable

11. Fixed assets

Unit: RMB

Item	Ending balance	Beginning balance
Fixed assets	215,692,742,200.98	219,699,679,397.52
Total	215,692,742,200.98	219,699,679,397.52

(1) Fixed assets

Unit: RMB

Item	Housing and buildings	Machinery and equipment	Transportation facilities	Other equipment	Total
I. Original book value:					
1. Initial balance	71,198,105,232.65	194,194,556,207.58	247,878,440.68	356,451,433.69	265,996,991,314.60
2. Increase in the current period	123,479,733.16	4,047,034,566.31	1,377,812.02	15,217,395.15	4,187,109,506.64
(1) Acquisition	1,744,636.86	789,637,600.68	1,377,812.02	13,948,345.16	806,708,394.72
(2) Transfer-in from construction in progress	121,735,096.30	3,257,396,965.63		1,269,049.99	3,380,401,111.92
(3) Increase					

ase due to business merger					
3. Decrease in the current period		349,666,053.29		12,080.00	349,678,133.29
(1) Disposal or scrapping		349,666,053.29		12,080.00	349,678,133.29
4. Ending balance	71,321,584,965.81	197,891,924,720.60	249,256,252.70	371,656,748.84	269,834,422,687.95
II. Accumulated depreciation					
1. Initial balance	8,802,448,426.77	37,023,289,144.10	198,473,039.46	261,561,634.53	46,285,772,244.86
2. Increase in the current period	1,503,890,567.77	6,412,930,967.99	7,812,238.50	21,378,642.80	7,946,012,417.06
(1) Accrual	1,503,890,567.77	6,412,930,967.99	7,812,238.50	21,378,642.80	7,946,012,417.06
3. Decrease in the current period		101,636,861.73		6,985.44	101,643,847.17
(1) Disposal or scrapping		101,636,861.73		6,985.44	101,643,847.17
4. Ending balance	10,306,338,994.54	43,334,583,250.37	206,285,277.96	282,933,291.89	54,130,140,814.75
III. Provision for impairment					
1. Initial balance		11,539,672.22			11,539,672.22
2. Increase in the current period					
(1) Accrual					
3. Decrease in the current period					
(1) Disposal or scrapping					
4. Ending balance		11,539,672.22			11,539,672.22
IV. Book value					
1. Closing book value	61,015,245,971.27	154,545,801,798.02	42,970,974.74	88,723,456.95	215,692,742,200.98
2. Beginning book value	62,395,656,805.88	157,159,727,391.26	49,405,401.22	94,889,799.16	219,699,679,397.52

(2) Fixed assets with the certificate of title not transacted

Unit: RMB

Item	Book value	Reasons for incomplete certificates of title
Houses and buildings - office buildings and others of Yisheng Dahua Petrochemical Co., Ltd.	275,778,095.22	Still being processed

Houses and buildings -film warehouse and others of Zhejiang Yongsheng Technology Co. Ltd.	43,109,731.18	Still being processed
Houses and buildings - polymerization building and others of Zhejiang Shengyuan Chemical Fiber Co., Ltd.	374,265,842.77	Still being processed
Houses and buildings - tank farm, supporting buildings and others of ZPC	5,444,821,861.41	Still being processed
Houses and buildings - buildings of Zheyou Technology Co. Ltd.	86,455,826.85	Still being processed
Subtotal	6,224,431,357.43	

12. Projects under construction

Unit: RMB

Item	Ending balance	Beginning balance
Construction in progress	50,286,377,908.13	40,987,208,589.89
Engineering materials	2,782,932,071.12	833,462,480.70
Total	53,069,309,979.25	41,820,671,070.59

(1) Construction in progress

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
1.4 million tons ethylene and downstream chemical plant (optimization of product structure of Phase II project)	15,797,743,244.54		15,797,743,244.54	15,402,756,124.76		15,402,756,124.76
Utilities and supporting facilities	19,414,123,742.59		19,414,123,742.59	14,708,733,890.06		14,708,733,890.06
Other projects	15,074,510,921.00		15,074,510,921.00	10,875,718,575.07		10,875,718,575.07
Total	50,286,377,908.13		50,286,377,908.13	40,987,208,589.89		40,987,208,589.89

(2) Changes in major construction in progress in the current period

Unit: RMB

Project	Budget number	Beginning balance	Increase in the current period	Amount of fixed assets carried over in the current period	Other decreases in the current period	Ending balance	Proportion of total project input to the budget	Project progress	Accumulated capitalized amount of interest	Including: Capitalized amount of interest in the current period	Interest capitalization rate in the current period	Source of funds
1.4 million tons ethylene and downstream chemical plant (optimization of product structure of Phase II project)	34,485,170,000.00	15,402,756,124.76	937,907,435.62	542,920,315.84		15,797,743,244.54	98%	98%	549,994,673.87	33,014,341.73	3.52%	Bank loan, other source
Utilities and supporting facilities		14,708,733,890.06	6,652,520,443.21	1,947,130,590.68		19,414,123,742.59			689,764,540.98	224,614,749.98	3.52%	Bank loan, other source
Total	34,485,170,000.00	30,111,490,014.82	7,590,427,878.83	2,490,050,906.52		35,211,866,987.13			1,239,759,214.85	257,629,091.71		

(3) Impairment test of construction in progress
 Applicable Not applicable

(4) Engineering materials

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Special materials	2,543,449,013.69		2,543,449,013.69	507,367,195.93		507,367,195.93
Special equipment	239,483,057.43		239,483,057.43	326,095,284.77		326,095,284.77
Total	2,782,932,071.12		2,782,932,071.12	833,462,480.70		833,462,480.70

13. Right-of-use assets

(1) Details of right-of-use assets

Unit: RMB

Item	Housing and buildings	Total
I. Original book value		
1. Initial balance	285,203,745.16	285,203,745.16
2. Increase in the current period		
1) Leased in		
3. Decrease in the current period		
4. Ending balance	285,203,745.16	285,203,745.16
II. Accumulated depreciation		
1. Initial balance	85,101,604.00	85,101,604.00
2. Increase in the current period	12,075,356.96	12,075,356.96
(1) Accrual	12,075,356.96	12,075,356.96
3. Decrease in the current period		
(1) Disposal		
4. Ending balance	97,176,960.96	97,176,960.96
III. Provision for impairment		
1. Initial balance		
2. Increase in the current period		
(1) Accrual		
3. Decrease in the current period		
(1) Disposal		
4. Ending balance		
IV. Book value		
1. Closing book value	188,026,784.20	188,026,784.20
2. Beginning book value	200,102,141.16	200,102,141.16

(2) Impairment test of right-of-use assets

 Applicable Not applicable

14. Intangible assets
(1) Intangible assets

Unit: RMB

Item	Land-use right	Proprietary technology	Management software	Pollution dumping right	Sea area use right	Total
I. Original book value						
1. Initial balance	7,921,588,443.27	5,879,510.85	60,447,191.09	113,384,688.14	38,477,963.94	8,139,777,797.29
2. Increase in the current period	1,166,215,102.35		852,815.47		2,635,982.11	1,169,703,899.93
(1) Acquisition	1,166,215,102.35		852,815.47		2,635,982.11	1,169,703,899.93
(2) Internal R&D						
(3) Increase due to business merger						
3. Decrease in the current period	204,043,000.00					204,043,000.00
(1) Disposal						
(2) Sales reduction	204,043,000.00					204,043,000.00
4. Ending balance	8,883,760,545.62	5,879,510.85	61,300,006.56	113,384,688.14	41,113,946.05	9,105,438,697.22
II. Accumulated amortization						
1. Initial balance	854,803,056.18	4,543,032.90	29,034,219.45	101,858,356.39	20,608,719.93	1,010,847,384.85
2. Increase in the current period	92,109,984.02	159,516.62	3,535,126.94	3,874,241.62	505,092.76	100,183,961.96
(1) Accrual	92,109,984.02	159,516.62	3,535,126.94	3,874,241.62	505,092.76	100,183,961.96
3. Decrease in the current period	5,781,218.38					5,781,218.38
(1) Disposal						
(2) Sales reduction	5,781,218.38					5,781,218.38
4. Ending balance	941,131,821.82	4,702,549.52	32,569,346.39	105,732,598.01	21,113,812.69	1,105,250,128.43

III. Provision for impairment						
1. Initial balance						
2. Increase in the current period						
(1) Accrual						
3. Decrease in the current period						
(1) Disposal						
4. Ending balance						
IV. Book value						
1. Closing book value	7,942,628,723.80	1,176,961.33	28,730,660.17	7,652,090.13	20,000,133.36	8,000,188,568.79
2. Beginning book value	7,066,785,387.09	1,336,477.95	31,412,971.64	11,526,331.75	17,869,244.01	7,128,930,412.44

(2) Impairment test of intangible assets
 Applicable Not applicable

15. Long-term deferred expenses

Unit: RMB

Item	Beginning balance	Increase in the current period	Amortization amount in the current period	Other reductions	Ending balance
Improvement expense for fixed assets rented through operating lease	45,701.13		45,701.13		
Total	45,701.13		45,701.13		

16. Deferred tax assets/deferred tax liabilities
(1) Deferred income tax assets before offset

Unit: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for impairment of assets	255,201,714.47	51,442,303.18	246,050,247.19	42,463,572.53
Unrealized profits from internal transactions	27,869,181.49	3,451,684.14	63,697,197.61	13,460,223.08
Deductible loss	5,289,898,642.94	949,827,841.11	6,398,196,587.74	1,157,432,552.84
Changes in fair value of trading financial instruments and derivative financial instruments	344,496,030.54	51,775,548.58	137,921,940.29	21,006,601.04
Deferred income	185,918,567.01	28,765,562.82	186,812,473.21	28,932,982.09
Lease liabilities	188,888,527.07	28,333,279.07	195,424,408.50	29,313,661.28
Total	6,292,272,663.52	1,113,596,218.90	7,228,102,854.54	1,292,609,592.86

(2) Deferred income tax liabilities before offset

Unit: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
One-time pre-tax deduction of long-term assets	10,459,188,485.13	1,568,878,272.77	10,872,084,425.53	1,630,812,663.83
The parent company, reflected at the level of consolidated statements, invests the borrowing as paid-in capital into the subsidiary company, which serves as the borrowing interest for the	2,147,832,508.29	325,439,667.40	2,147,934,662.52	326,849,061.47

e capitalization of long-term asset construction.				
Changes in fair value of trading financial instruments and derivative financial instruments	477,852,384.33	71,677,857.65	309,098,071.08	49,549,153.55
Right-of-use assets	176,523,645.33	26,478,546.80	184,427,099.32	27,664,064.90
Government grants	337,000,000.00	84,250,000.00	744,000,000.00	186,000,000.00
Total	13,598,397,023.08	2,076,724,344.62	14,257,544,258.45	2,220,874,943.75

(3) Deferred income tax assets or liabilities presented as net amount after offset

Unit: RMB

Item	Ending offset amount of deferred income tax assets and liabilities	Ending balance of deferred income tax assets and liabilities after offset	Beginning offset amount of deferred income tax assets and liabilities	Beginning balance of deferred income tax assets and liabilities after offset
Deferred income tax assets	388,337,608.56	725,258,610.34	601,800,714.78	690,808,878.08
Deferred income tax liabilities	388,337,608.56	1,688,386,736.06	601,800,714.78	1,619,074,228.97

(4) Details of unrecognized deferred income tax assets

Unit: RMB

Item	Ending balance	Beginning balance
Deductible loss	3,203,929,753.35	3,808,384,773.87
Changes in fair value of trading financial instruments and derivative financial instruments	117,000.00	74,162,385.08
Deferred income	8,263,992.80	8,769,120.04
Provision for impairment of assets	29,541,266.98	26,285,676.35
Lease liabilities	14,383,892.16	18,116,777.97
Total	3,256,235,905.29	3,935,718,733.31

(5) The deductible loss of unrecognized deferred income tax assets will expire in the following year

Unit: RMB

Year	Ending amount	Beginning amount	Remarks
2024	565,117,200.13	585,681,449.15	
2025	866,970,464.10	869,483,144.03	
2026	614,091,618.09	852,380,510.77	
2027	1,091,978,451.22	1,094,661,596.29	
2028	49,801,237.81	406,178,073.63	
2029	15,970,782.00		
Total	3,203,929,753.35	3,808,384,773.87	

17. Other non-current assets

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Prepayment for purchase of long-term assets	3,529,347,655.85		3,529,347,655.85	4,445,441,053.45		4,445,441,053.45
Rental value of silver leased in	1,024,323,300.03		1,024,323,300.03	411,214,415.96		411,214,415.96
Total	4,553,670,955.88		4,553,670,955.88	4,856,655,469.41		4,856,655,469.41

18. Assets with ownership or use rights restricted

Unit: RMB

Item	Period end				Period beginning			
	Book balance	Book value	Restriction type	Restriction situation	Book balance	Book value	Restriction type	Restriction situation
Monetary fund	2,213,064,862.00	2,213,064,862.00	Deposit occupation	Letter of credit, bank acceptance bill, guarantee and borrowing deposit	1,583,400,368.50	1,583,400,368.50	Deposit occupation	Letter of credit, bank acceptance bill, guarantee and borrowing deposit
Accounts receivable financing	46,292,719.64	46,292,719.64	Pledge	Bank acceptance bills as collateral	263,131.23	263,131.23	Pledge	Bank acceptance bills as collateral
Fixed assets	229,585,409,448.96	190,500,156,174.33	Mortgage	Borrowings and letters of credit as collateral	226,875,011,143.49	194,464,280,744.52	Mortgage	Borrowings and letters of credit as collateral
Intangible assets	6,190,310,100.42	5,656,392,480.88	Mortgage	Borrowings and letters of credit as collateral	5,608,715,198.07	5,135,074,543.17	Mortgage	Borrowings and letters of credit as collateral
Construction in progress	39,671,194,782.07	39,671,194,782.07	Mortgage	Borrowings and letters of credit as collateral	29,889,674,426.59	29,889,674,426.59	Mortgage	Borrowings and letters of credit as collateral
Total	277,706,271,913.09	238,087,101,018.92			263,957,064,267.88	231,072,693,214.01		

19. Short-term borrowings
(1) Categories of short-term borrowings

Unit: RMB

Item	Ending balance	Beginning balance
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Pledge and guarantee borrowings		198,000,000.00
Pledge borrowings	12,500,000.00	
Guarantee borrowings	42,715,894,787.39	43,817,771,706.43
Credit borrowings	1,491,287,271.95	795,165,061.51
Total	44,219,682,059.34	44,810,936,767.94

20. Trading financial liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Trading financial liabilities	1,316,317,084.58	623,298,741.33
Where: Derivative financial liabilities	1,128,440.00	78,931,785.08
Where: Fair value of leased silver	1,315,188,644.58	544,366,956.25
Total	1,316,317,084.58	623,298,741.33

21. Notes payable

Unit: RMB

Category	Ending balance	Beginning balance
Banker's acceptance	3,221,161,129.33	4,195,471,402.63
Total	3,221,161,129.33	4,195,471,402.63

22. Accounts payable

(1) Presentation of accounts payable

Unit: RMB

Item	Ending balance	Beginning balance
Payable for material procurement and operation	50,000,734,028.24	39,250,503,194.27
Payable for purchase of long-term assets	8,033,442,833.53	10,493,623,707.11
Total	58,034,176,861.77	49,744,126,901.38

23. Other payables

Unit: RMB

Item	Ending balance	Beginning balance
Dividends payable		228,000,000.00
Other payables	14,493,764,110.94	16,691,133,504.47
Total	14,493,764,110.94	16,919,133,504.47

(1) Dividends payable

Unit: RMB

Item	Ending balance	Beginning balance
Dividends payable on ordinary shares by subsidiaries		228,000,000.00
Total		228,000,000.00

(2) Other payables
1) Other payables listed by the nature of payment

Unit: RMB

Item	Ending balance	Beginning balance
Entrusted loan	238,316,341.67	787,149,197.50
Current accounts	13,060,849,775.22	14,776,720,257.46
Deposit and security	927,212,585.97	826,693,128.75
Settled but unpaid operating expenses	249,108,671.94	278,440,701.05
Other	18,276,736.14	22,130,219.71
Total	14,493,764,110.94	16,691,133,504.47

24. Contractual liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Loans	3,511,525,781.43	4,421,732,432.83
Total	3,511,525,781.43	4,421,732,432.83

25. Payroll payable
(1) Presentation of employee benefits

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Short-term compensation	1,019,260,553.27	1,917,996,802.71	2,253,895,470.10	683,361,885.88
II. Post-employment benefits - defined contribution plan	12,960,223.29	84,679,940.36	86,555,610.92	11,084,552.73
III. Dismissal welfare		342,237.60	342,237.60	
Total	1,032,220,776.56	2,003,018,980.67	2,340,793,318.62	694,446,438.61

(2) Short-term remuneration

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Wage, bonus, allowance and subsidy	1,010,626,077.30	1,805,914,819.22	2,144,019,850.81	672,521,045.71
2. Employee welfare expenses		13,240,201.31	12,766,365.32	473,835.99
3. Social insurance premium	7,487,649.31	48,814,409.20	48,469,523.05	7,832,535.46
Including: Medical insurance premium	6,528,799.94	41,953,158.58	41,443,615.04	7,038,343.48
Work-related injury insurance premium	958,849.37	6,690,363.18	6,855,020.57	794,191.98
Birth insurance premium		170,887.44	170,887.44	
4. Housing provident fund	290,954.00	35,281,605.47	33,385,986.46	2,186,573.01
5. Labor union and personnel education expenses	855,872.66	14,745,767.51	15,253,744.46	347,895.71
Total	1,019,260,553.27	1,917,996,802.71	2,253,895,470.10	683,361,885.88

(3) Presentation of defined contribution plan

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Basic endowment insurance	12,529,399.41	81,739,870.74	83,552,724.90	10,716,545.25
2. Unemployment insurance premium	430,823.88	2,940,069.62	3,002,886.02	368,007.48
Total	12,960,223.29	84,679,940.36	86,555,610.92	11,084,552.73

26. Taxes payable

Unit: RMB

Item	Ending balance	Beginning balance
Value-added tax	16,626,593.79	7,837,443.46
Consumption tax	1,260,374,588.93	28,973,236.05
Enterprise income tax	111,565,614.34	61,736,590.18
Individual income tax	9,392,959.86	15,229,448.50
Urban maintenance and construction tax	134,382,412.28	29,773,987.02
Property tax	11,018,907.46	30,376,665.46
Land use tax	296,774,910.67	234,528,096.28

Education surcharge	55,955,128.14	12,775,359.01
Local education surcharge	37,304,718.75	8,518,206.02
Environmental protection tax	2,800,521.72	2,831,476.99
Stamp duty	53,782,265.39	40,489,040.73
Deed tax	297.00	3,711,618.00
Total	1,989,978,918.33	476,781,167.70

27. Non-current liabilities due within one year

(1) Details

Unit: RMB

Item	Ending balance	Beginning balance
Long-term borrowings due within one year	29,245,630,791.42	28,229,063,293.47
Bonds payable due within one year	1,028,580,796.22	2,037,082,007.25
Lease liabilities due within one year	20,844,176.26	20,538,874.09
Total	30,295,055,763.90	30,286,684,174.81

(2) Increase/decrease of bonds payable: (excluding preferred stock, perpetual bond and other financial instruments classified as financial liabilities)

Unit: RMB

Name of bond	Par value	Coupon rate	Issue date	Bond period	Issue amount	Opening balance	Issue in current period	Interest accrued by par value	Amortization of premiums or discounts	Repayment in current period	Closing balance	Default or not
20 Rongsheng G1	1,000,000,000.00	3.86%	2020.4.21、2020.4.22	4 years (2 + 2)	995,452,830.20	1,026,311,405.80		11,950,136.98	338,457.22	1,038,600.00		No
20 Rongsheng G2	1,000,000,000.00	3.45%	2020.8.31、2020.9.01、2020.9.02	This tranche of bonds has a maturity of 4 years, with the right to adjust the nominal interest rate by the issuer and sell back by the investor at the end of the second year.	995,405,660.39	1,010,770,601.45		17,202,739.74	607,455.03		1,028,580,796.22	No
Total					1,990,858,490.59	2,037,082,007.25		29,152,876.72	945,912.25	1,038,600.00	1,028,580,796.22	

28. Other current liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Output tax to be transferred	440,923,005.96	551,990,844.96
Total	440,923,005.96	551,990,844.96

29. Long-term borrowings

(1) Categories of long-term borrowings

Unit: RMB

Item	Ending balance	Beginning balance
Pledge borrowings	96,313,870,471.67	98,775,848,764.18
Mortgage borrowings	300,000,000.00	400,775,733.62
Guaranteed borrowings	33,904,260,128.83	25,540,063,351.05
Credit borrowings		462,895,972.33
Total	130,518,130,600.50	125,179,583,821.18

30. Lease liabilities

Unit: RMB

Item	Ending balance	Beginning balance
Lease payments	226,413,838.57	241,120,991.44
Unacknowledged financial charges	-43,985,595.60	-48,118,679.06
Total	182,428,242.97	193,002,312.38

31. Deferred income

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Reasons for incurrence
Government grants	195,581,593.25	11,360,000.00	12,759,033.44	194,182,559.81	Government grants related to assets
Total	195,581,593.25	11,360,000.00	12,759,033.44	194,182,559.81	

32. Share capital

Unit: RMB

	Beginning balance	Increase and decrease of this change (+, -)					Ending balance
		New issue of shares	Issue of bonus shares	Conversion of provident fund into shares	Other	Subtotal	
Total number of shares	10,125,525,000.00						10,125,525,000.00

33. Capital reserves

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Capital premium (capital stock premium)	10,779,726,139.51			10,779,726,139.51
Other capital reserves	45,596,119.85	967,902.96		46,564,022.81
Total	10,825,322,259.36	967,902.96		10,826,290,162.32

Other notes, including notes to increase and decrease in the current period and its reasons:

As a result of other changes in owners' equity of associates other than net profit or loss, other comprehensive income and profit appropriation, the Company's share, calculated on the basis of the proportion of shareholding, was credited to capital surplus (other capital surplus) in the amount of 967,902.96 yuan.

34. Treasury stock

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Repurchase of public shares	6,619,807,176.02	359,711,459.00		6,979,518,635.02
Total	6,619,807,176.02	359,711,459.00		6,979,518,635.02

According to the "Proposal on the Repurchase of the Company's Shares" considered and passed at the 21st Meeting of the Fifth Session of the Board of Directors of the Company held on March 15, 2022, it was agreed that the Company would use its own funds to repurchase some of the public shares of the Company by means of centralized bidding transactions for the conversion of corporate bonds issued by the Company that can be converted into shares, and the total amount of the funds to be repurchased this time will not be less than RMB1 billion (inclusive) and not more than RMB 2 billion (inclusive), and the repurchase price will not be more than RMB 22 per share.

According to the "Proposal on Repurchase of Company's Shares" considered and passed at the 2nd Meeting of the Sixth Session of the Board of Directors of the Company held on August 4, 2022, it was agreed that the Company would use its own funds to repurchase some of the public shares of the Company by means of centralized bidding transactions for conversion of corporate bonds convertible into shares issued by the Company or employee shareholding plan, and the total amount of funds for this repurchase shall not be less than RMB1 billion (inclusive) and not more than RMB2 billion (inclusive) and the price of repurchase will not exceed RMB 20 per share.

According to the "Proposal on the Repurchase of the Company's Shares" considered and passed at the 10th Meeting of the Sixth Session of the Board of Directors held on August 21, 2023 and the "Proposal on Increasing the Amount of the Company's Repurchase of Shares (Phase III)" considered and passed at the 14th Meeting of the Sixth Session of the Board of Directors held on November 27, 2023, it was agreed that the Company would use its own funds to repurchase by way of centralized bidding transactions some of the Company's domestic RMB ordinary shares (A shares) issued by the Company for conversion of corporate bonds issued by listed companies that can be converted into shares or employee shareholding plan, the amount of this repurchase will not be less than RMB 1.5 billion (inclusive) and not more than RMB 3 billion (inclusive), and the repurchase price will not exceed RMB 18 yuan/share (inclusive).

The Company had repurchased 516,433,122 shares at the beginning of the period, and repurchased 35,947,336 shares by way of centralized bidding transactions through the special securities account for repurchase during the

e period, with the highest transaction price of RMB 10.33 per share and the lowest transaction price of RMB 9.38 per share, and the total transaction amount of RMB 359,901,072.78 (excluding transaction fees). At the same time, the Company obtained a cash settlement gain of RMB189,613.78 accordingly through the signing of OTC derivatives related agreements with CITIC Securities Company Limited and Shenwan Hongyuan Securities Company Limited, thus reducing the actual cost of repurchase for the period by RMB189,613.78.

35. Other comprehensive income

Unit: RMB

Item	Beginning balance	The amount incurred in the current period						Ending balance
		Amount incurred before current income tax	Less: amount included in other comprehensive income previously and then transferred into current gain and loss	Less: Amount included in other comprehensive income previously and then transferred into current retained earnings	Less: Income tax expenses	Attributable to the parent company after tax	Attributable to the minority shareholders after tax	
I. Other comprehensive income that cannot be reclassified into profit or loss	590,642.24	-590,642.24				-590,642.24		
Other	590,642.24	-590,642.24				-590,642.24		
II. Other comprehensive income to be reclassified into profit or loss	109,613,224.11	64,316,301.38				68,737,041.49	-4,420,740.11	178,350,265.60
Including: other comprehensive income convertible into profit or loss by the equity method	105,770,286.01	42,872,554.73				49,009,488.62	-6,136,933.89	154,779,774.63
Translation difference of financial statements in foreign currency	3,842,938.10	21,443,746.65				19,727,552.87	1,716,193.78	23,570,490.97
Total other comprehensive income	110,203,866.35	63,725,659.14				68,146,399.25	-4,420,740.11	178,350,265.60

36. Special reserve

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Work safety expenses	60,677,296.91	195,246,416.80	206,640,911.89	49,282,801.82
Total	60,677,296.91	195,246,416.80	206,640,911.89	49,282,801.82

Other notes, including notes to increase and decrease in the current period and its reasons:

Changes in special reserve during the period were all attributable to safety production fees provided for and expended by subsidiaries Yisheng Dahua Petrochemical Co., Ltd., Ningbo Zhongjin Petrochemical Co., Ltd., Zhejiang Yisheng New Materials Co., Ltd., Zhejiang Petroleum & Chemical Co., Ltd. and ZPC Zheyong Technology Co., Ltd.

37. Surplus reserve

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Statutory surplus reserve	974,151,644.68			974,151,644.68
Total	974,151,644.68			974,151,644.68

38. Undistributed profits

Unit: RMB

Item	Current period	Prior period
Undistributed profits at the end of the prior period before the adjustment	28,859,818,194.51	29,264,532,743.94
Total amount of undistributed profit at the beginning of adjustment ("+" for increase, "-" for decrease)		1,300,627.54
Undistributed profit at the beginning of the period after adjustment	28,859,818,194.51	29,265,833,371.48
Add: Net profit attributable to the owner of the parent company in the current period	857,934,883.14	-1,126,633,616.55
Common stock dividends payable	957,314,454.20	1,476,357,352.20
Undistributed profit at the end of the period	28,760,438,623.45	26,662,842,402.73

39. Operating income and operating costs

Unit: RMB

Item	The amount incurred in the current period		Amount incurred in the previous period	
	Revenue	Cost	Revenue	Cost
Primary business	160,079,424,414.28	140,556,935,637.10	154,208,585,059.79	139,557,422,671.72
Other businesses	1,170,319,863.57	699,198,058.96	316,698,692.50	200,211,047.73
Total	161,249,744,277.85	141,256,133,696.06	154,525,283,752.29	139,757,633,719.45

1) Breakdown of income by commodity type

Item	Amount in the current period		Amount in the previous period	
	Revenue	Cost	Revenue	Cost
Oil refining	59,838,932,657.76	48,726,246,424.89	55,062,107,428.82	45,444,345,713.79
Chemical	57,596,453,886.82	49,118,458,197.00	58,838,530,475.22	54,312,061,215.61
PTA	26,077,114,974.80	26,373,338,285.23	26,198,868,922.47	26,150,440,178.24
Polyester chemical fiber film	8,458,552,743.59	8,345,372,567.39	7,346,436,217.27	7,103,615,870.05
Trade and others	9,278,690,014.88	8,692,718,221.55	7,079,340,708.51	6,747,170,741.76
Total	161,249,744,277.85	141,256,133,696.06	154,525,283,752.29	139,757,633,719.45

2) Breakdown of income by the time of commodity transfer

Item	Amount in the current period	Amount in the previous period
Revenue recognized at a certain point of time	161,249,318,488.86	154,524,576,134.52
Revenue recognized at a certain period of time	425,788.99	707,617.77
Total	161,249,744,277.85	154,525,283,752.29

(3) The revenue recognized in the current period included in the opening book value of contract liabilities is 4,421,732,432.83 yuan.

40. Taxes and surcharges

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Consumption tax	10,978,246,370.38	9,052,613,367.30
Urban maintenance and construction tax	764,424,581.48	630,841,527.61
Education surcharge	332,817,591.84	270,454,545.77
Property tax	14,133,561.40	4,818,231.42
Land use tax	72,200,604.38	7,635,782.75
Vehicle and vessel use tax	44,985.46	50,549.64
Stamp duty	107,573,102.77	91,225,567.44
Local education surcharge	221,878,394.54	180,304,238.66
Environmental protection tax	5,630,479.78	5,615,255.16
Total	12,496,949,672.03	10,243,559,065.75

41. Management expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Employee compensation	208,789,083.98	185,798,003.18
Office expenses	54,249,360.40	64,671,634.46
Depreciation and amortization expense	106,087,038.33	79,060,728.97
Insurance premium	30,511,570.43	8,308,602.47
Business entertainment expenses	6,882,681.56	8,111,405.17

Other	31,521,138.44	58,813,057.28
Total	438,040,873.14	404,763,431.53

42. Marketing expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Employee compensation	56,136,825.51	63,363,691.24
Sales business expenses	2,193,116.70	19,686,887.93
Other	20,603,542.75	17,498,830.87
Total	78,933,484.96	100,549,410.04

43. R&D expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Direct input	1,665,062,813.44	2,632,385,681.71
Depreciation and amortization	454,966,340.52	377,120,072.35
Employee compensation	362,187,152.24	268,013,526.46
Equipment commissioning fee	8,550,243.78	5,390,252.95
Outsourcing R&D and others	6,163,262.37	10,322,001.15
Total	2,496,929,812.35	3,293,231,534.62

44. Financial expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Interest expense	3,544,593,781.09	3,625,811,842.89
Interest income	240,894,876.38	223,711,660.97
Exchange gain or loss	186,839,681.50	466,810,926.53
Other	205,072,357.61	201,902,954.11
Total	3,695,610,943.82	4,070,814,062.56

45. Other income

Unit: RMB

Sources generating other incomes	The amount incurred in the current period	Amount incurred in the previous period
Government grants related to assets	12,759,033.44	14,415,451.98
Government grants related to income	354,442,587.20	86,535,713.78
Return of fees for withheld taxes	3,889,552.53	3,709,266.29

Value-added tax with deduction	881,642,794.61	
Other	1,017,500.00	
Total	1,253,751,467.78	104,660,432.05

46. Income from changes in fair value

Unit: RMB

Sources of income from changes in fair value	The amount incurred in the current period	Amount incurred in the previous period
Trading financial assets	326,380,708.78	373,456,101.92
Where: Gains from changes in fair value arising from financial assets classified at fair value through profit or loss	326,380,708.78	373,456,101.92
Trading financial liabilities	-211,343,490.25	-62,830,446.80
Total	115,037,218.53	310,625,655.12

47. Investment income

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Long-term equity investment income calculated by equity method	187,861,798.54	239,850,471.43
Investment income from disposal of long-term equity investments		9,860,629.44
Investment income from disposal of trading financial assets	-346,723,053.25	-81,035,172.03
Receivables financing discounting expenses	106,473,045.31	9,802,915.22
Interest income from related party lending	213,251.56	99,037.73
Total	-52,174,957.84	178,577,881.79

48. Credit impairment loss

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Bad debt losses	-138,884,225.38	-39,633,196.86
Total	-138,884,225.38	-39,633,196.86

49. Asset impairment loss

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
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I. Inventory depreciation loss and contract performance cost impairment loss	-12,655,239.18	-64,830,582.66
Total	-12,655,239.18	-64,830,582.66

50. Income from asset disposal

Unit: RMB

Sources of asset disposal income	The amount incurred in the current period	Amount incurred in the previous period
Income from disposal of assets	5,269,441.94	-84,509.13

51. Non-operating income

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period	Amount included in non-recurring gain and loss of the current period
Income from indemnity and fines	7,023,731.21	838,710.13	7,023,731.21
Other	804,113.55	200,250.31	804,113.55
Total	7,827,844.76	2,038,960.44	7,827,844.76

52. Non-operating expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period	Amount included in non-recurring gain and loss of the current period
External donations	3,750,000.00		3,750,000.00
Late fee	31,084,001.90	301,816.09	31,084,001.90
Other	602,771.24	547,623.10	602,771.24
Total	35,436,773.14	849,439.19	35,436,773.14

53. Income tax expenses

(1) Presentation of income tax expenses

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Income tax expenses in the current period	292,771,993.36	198,063,195.10
Deferred income tax expenses	-34,862,774.83	-950,531,935.73
Total	257,909,218.53	-752,468,740.63

(2) Adjustment of accounting profit and income tax expense

Unit: RMB

Item	The amount incurred in the current period
Total profits	1,929,880,572.96
Income tax expenses calculated at the appropriate/applicable tax rate	482,470,143.24
Impact of different tax rates applied on subsidiaries	-152,555,384.55
Influence of income tax during periods prior to adjustment	-1,439,155.76
Influence of non-taxable income	-10,721,847.90
Impact of non-deductible costs, expenses and losses	3,841,659.46
Impact of using deductible loss on deferred income tax assets unrecognized in prior periods	-16,940,697.96
Impact of temporary deductible difference or deductible loss on deferred income tax assets unrecognized in the current period	122,544,479.04
Impact of R&D cost plus deduction	-169,289,977.04
Income tax expenses	257,909,218.53

54. Other comprehensive incomes

See the Notes V (I) 35 for details.

55. Cash flow statement items
(1) Cash related to operating activities

Other cash received related to operating activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Recovery of bills, letters of credit and other deposits	1,274,732,571.30	2,223,926,332.12
Temporary borrowings received from Zhejiang Rongsheng Holding Group Co., Ltd.		1,500,000,000.00
Interest income received from bank deposits	240,894,876.38	184,274,855.72
Recovery of operating deposit and security deposit	77,717,964.04	78,943,677.78
Government grants received	1,277,709,639.73	498,113,367.88
Other	49,108,054.43	5,584,970.84
Total	2,920,163,105.88	4,490,843,204.34

Other cash paid related to operating activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
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Payment of bills, letters of credit and other deposits	1,039,940,396.18	1,363,618,254.50
Repayment of temporary borrowings to Zhejiang Rongsheng Holding Group Co., Ltd.		1,500,000,000.00
Cash disbursements from administrative expenses, R&D expenses and sales expenses	200,274,385.44	247,771,882.68
Payment of bank charges	184,101,320.45	170,964,467.88
Payment of operating deposit and security deposit	77,799,264.13	233,369,986.76
Other	87,342,072.61	38,528,031.95
Total	1,589,457,438.81	3,554,252,623.77

(2) Cash related to investment activities

Other cash received related to investment activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Recovery of bills, letters of credit and other deposits	58,439,047.20	300,801,878.44
Received deposit for project and land auction	700,000.00	9,806,550.00
Recovery of temporary borrowings and interest from ZPC-ENN (Zhoushan) Gas Co., Ltd.	213,251.56	52,200.00
Total	59,352,298.76	310,660,628.44

Other cash paid related to investment activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Paid deposit related to project and land auction	29,960,000.00	21,772,882.05
Payment of bills, letters of credit and other deposits	78,543,840.40	204,461,781.53
Total	108,503,840.40	226,234,663.58

(3) Cash related to financing activities

Other cash received related to financing activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Temporary borrowings received from Zhejiang Rongsheng Holding Group Co., Ltd.	898,500,000.00	3,756,000,000.00
Entrusted loan received from Zhejiang Yi		548,000,000.00

sheng Petrochemical Co., Ltd.		
Recovery of borrowing deposit	250,000,000.00	250,000,000.00
Payment received for discounted but unexpired L/Cs and notes	17,650,908,866.65	
Total	18,799,408,866.65	4,554,000,000.00

Other cash paid related to financing activities

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Repayment of temporary borrowings to Zhejiang Rongsheng Holding Group Co., Ltd.	2,638,841,925.73	1,281,510,402.57
Repayment of entrusted loan and interest to Zhejiang Yisheng Petrochemical Co., Ltd.	561,272,792.49	771,887,121.59
Payment of financing fees	10,641,996.38	15,979,886.75
Payments for right-of-use assets	14,493,187.65	16,169,959.49
Payment of borrowing deposit	250,000,000.00	250,000,000.00
Payment for stock repurchase	359,901,072.78	
Payment of silver lease deposit	844,580,625.41	
Total	4,679,731,600.44	2,335,547,370.40

Changes in all liabilities arising from financing activities

Applicable Not applicable

Item	Opening balance	Increase in the current period		Decrease in the current period		Ending balance
		Cash changes	Non-cash changes	Cash changes	Non-cash changes	
Bank borrowings	198,219,583,882.59	74,713,977,878.21	3,909,407,400.00	72,836,984,025.37		204,005,985,135.43
Other payables – temporary borrowings of Zhejiang Rongsheng Holding Group	14,615,763,666.09	898,500,000.00	107,676,000.00	2,638,841,925.73		12,983,097,740.36
Other payables - entrusted loan of Zhejiang Yisheng Petrochemical Co., Ltd.	787,149,197.50		12,439,900.00	561,272,792.49		238,316,305.01
Other accounts payable - dividends payable	228,000,000.00		957,314,454.20	1,185,314,454.20		
Bonds payable (including bonds payable due within one year)	2,037,082,007.25		30,098,788.97	1,038,600,000.00		1,028,580,796.22
Lease liabilities (including those due within one year)	213,541,186.47		4,224,400.00	14,493,187.65		203,272,398.82

Total	216,101,119,93 9.90	75,612,477,87 8.21	5,021,160,943. 17	78,275,506,38 5.44		218,459,252,37 5.84
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56. Supplementary information of Cash Flow Statement

(1) Supplementary information of Cash Flow Statement

Unit: RMB

Supplementary information	Current amount	Amount of prior period
1. Reconciliation from net profits to cash flows from operating activities:		
Net profit	1,671,971,354.43	-2,102,293,529.47
Add: Provision for impairment of assets	151,539,464.56	104,463,779.52
Fixed assets depreciation, oil and gas assets depletion, productive biological assets depreciation	7,353,832,931.65	6,694,859,530.55
Depreciation of assets with right of use	12,075,356.96	13,198,674.80
Amortization of intangible assets	90,278,218.65	73,419,072.52
Amortization of long-term deferred expenses	45,701.13	74,278.56
Loss on disposing fixed assets, intangible assets and other long-term assets (gains expressed with "-")	-5,269,441.94	84,509.13
Loss from scrapping of fixed assets (income is presented with "-")		
Loss from fair value changes (gains expressed with "-")	-115,037,218.53	-310,625,655.12
Financial expenses (gains expressed with "-")	3,750,706,175.81	4,061,769,909.71
Investment loss (gains expressed with "-")	52,174,957.84	-218,545,353.28
Decrease in deferred income tax assets (increase expressed with "-")	-34,449,732.26	-946,536,989.23
Increase in deferred income tax liabilities (decrease expressed with "-")	69,312,507.09	-13,973,961.39
Decrease in inventories (increase expressed with "-")	6,466,710,786.77	15,390,669,640.75
Decrease in operating receivables (increase expressed with "-")	-6,339,774,806.89	-3,022,908,454.07
Increase in operating payables (decrease expressed with "-")	-4,709,791,428.51	-22,002,434,883.88
Other	-21,786,474.80	
Net cash flow from operating activities	8,392,538,351.96	-2,278,779,430.90
2. Significant investment and financing activities not involving cash deposit and withdrawal:		
Debt into capital		

Convertible corporate bonds due within one year		
Fixed assets leased under finance leases		
3. Net change in cash and cash equivalents:		
Ending balance of cash	17,009,516,388.75	13,365,029,722.01
Less: Beginning balance of cash	11,486,855,097.52	15,459,279,803.77
Add: Ending balance of cash equivalents		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	5,522,661,291.23	-2,094,250,081.76

(2) Composition of cash and cash equivalents

Unit: RMB

Item	Ending balance	Beginning balance
I. Cash	17,009,516,388.75	11,486,855,097.52
Including: cash on hand	1,411,306.08	1,499,665.59
Bank deposits available for payment at any time	16,653,022,880.81	11,121,148,364.87
Other monetary funds available on demand	355,082,201.86	364,207,067.06
III. Ending balance of cash and cash equivalents	17,009,516,388.75	11,486,855,097.52

(3) Monetary funds that are not cash and cash equivalents

Unit: RMB

Item	Current amount	Amount of prior period	Reasons for not cash and cash equivalents
Bank acceptance bill deposit	586,785,487.30	771,727,014.41	These are all deposits for related businesses and are subject to restrictions on use.
L/C deposit	510,556,957.10	561,350,011.26	These are all deposits for related businesses and are subject to restrictions on use.
Loan deposit	250,000,000.00	250,000,000.00	These are all deposits for related businesses and are subject to restrictions on use.
Guarantee deposit	20,000,000.00		These are all deposits for related businesses and are subject to restrictions on use.
Silver lease deposit	844,580,625.41		These are all deposits for related businesses and are subject to restrictions on use.
Accrued interest on deposits	1,140,792.19	322,342.83	The accrued interest on the deposit

ETC deposit	1,000.00	1,000.00	
Total	2,213,064,862.00	1,583,400,368.50	

57. Foreign currency monetary items

(1) Monetary items in foreign currency

Unit: RMB

Item	Ending balance in foreign currencies	Conversion exchange rate	Ending balance in RMB
Monetary fund			
Including: USD	966,181,616.82	7.1268	6,885,783,146.75
EUR	4,673,908.12	7.6617	35,810,081.85
HKD	711,154.71	0.91268	649,056.68
Pound	2.70	9.043	24.42
Singapore dollar	1,949,779.64	5.279	10,292,886.72
Accounts receivable			
Including: USD	550,513,259.43	7.1268	3,923,397,897.33
Long-term borrowings			
Including: USD			
EUR	51,193,878.48	7.6617	392,232,138.75
Other payables			
Including: USD	26,522,358.27	7.1268	189,019,542.92
Singapore dollar	5,585.00	5.279	29,483.22
Accounts payable			
Including: USD	5,863,603,043.57	7.1268	41,788,726,170.89
EUR	10,406,710.55	7.6617	79,733,094.22
Other receivables			
Including: USD	5,346,264.25	7.1268	38,101,756.06
HKD	53,902,970.91	0.91268	49,196,163.49
Non-current liabilities due within one year			
Including: EUR	6,399,234.82	7.6617	49,029,017.42
Japanese Yen	4,100,000,000.00	0.044738	183,425,800.00

(2) Description of the overseas operating entity, including important overseas operating entity, shall disclose its main overseas business place, recording currency and the basis for selection, and shall also disclose reasons in the case of changes in recording currency.

 Applicable Not applicable

Company name	Place of registration	Recording currency	Selection basis
Hong Kong Sheng Hui Co., Ltd.	Hong Kong, China	USD	General

Hong Kong Yisheng Dahua Petrochemical Co., Ltd.	Hong Kong, China		settlement currency for company operation
Yisheng New Materials Trading Co., Ltd.	Hong Kong, China		
Rongsheng Petrochemical (Hong Kong) Co., Ltd.	Hong Kong, China		
Rongsheng Petrochemical (Singapore) Pte. Ltd.	Singapore		
Zhejiang Petroleum & Chemical (Singapore) Pte. Ltd.	Singapore		
Rongtong Logistics (Singapore) Pte. Ltd.	Singapore		

58. Leasing

(1) The Company as the lessee

Applicable Not applicable

Variable lease payments not included in the measurement of lease liabilities

Applicable Not applicable

Simplified treatment of short-term leases or rental expenses of low-value assets

Applicable Not applicable

The Company's accounting policies for short-term leases and leases of low-value assets are described in the notes to the financial statements in Note III (29). The amounts of short-term lease charges and low-value asset lease charges recognized in profit or loss are as follows:

Item	Amount in the current period	Amount of the same period last year
Short-term lease expense	11,182,468.20	11,301,267.54
Lease expense of low value assets (exclude short-term lease)		
Total	11,182,468.20	11,301,267.54

(2) The Company as the lessor

Operating lease as lessor

Applicable Not applicable

Unit: RMB

Item	Leasing revenue	Including: income related to variable lease payments not included in the lease receipts
Leasing revenue	425,788.99	425,788.99
Total	425,788.99	425,788.99

Financial lease as lessor

Applicable Not applicable

Undiscounted lease receipts for each of the next five years

Applicable Not applicable

(3) Recognition of the profit and loss of financial leasing sales as a manufacturer or distributor

Applicable Not applicable

VIII. R&D expenditure

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Direct input	1,665,062,813.44	2,632,385,681.71
Depreciation and amortization	454,966,340.52	377,120,072.35
Employee compensation	362,187,152.24	268,013,526.46
Equipment commissioning fee	8,550,243.78	5,390,252.95
Outsourcing R&D and others	6,163,262.37	10,322,001.15
Total	2,496,929,812.35	3,293,231,534.62
Including: expensed R&D expenditure	2,496,929,812.35	3,293,231,534.62

IX. Consolidation scope changes

1. Disposal of subsidiaries

Whether there were any transactions or events during the period in which control of subsidiaries was lost

Yes No

2. Changes in consolidation scope for other reasons

Increase of consolidation scope

Company name	Equity acquisition method	Date of equity acquisition	Subscribed capital contribution	Proportion of subscribed capital contribution (%)
Taizhou ZPC Sales Co., Ltd.	New establishment	February 27, 2024	10,000,000.00	100
Zhejiang Rongyi Chemical Fiber Co., Ltd.	New establishment	March 8, 2024	10,000,000.00	100

X. Interests in other entities

1. Rights and interests in subsidiaries

(1) Group composition

Unit: RMB10,000

Name of subsidiary	Registered capital	Principal place of business	Place of registration	Business nature	Shareholding ratio		Shareholding ratio
					Direct	Indirect	
Zhejiang Shengyuan Chemical Fiber Co., Ltd.	200,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Manufacturing	100.00%		Setup
Hong Kong Sheng Hui Co., Ltd.	USD1,970.00	Hong Kong, China	Hong Kong, China	Commercial	100.00%		Business combinations under the same control
Ningbo Yisheng Chemical Co., Ltd.	USD10,526.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Manufacturing		95.00%	Setup
Dalian Yisheng Investment Co., Ltd.	201,800.00	Dalian, Liaoning	Dalian, Liaoning	Manufacturing	70.00%		Setup
Yisheng Dahua Petrochemical Co., Ltd.	245,645.00	Dalian, Liaoning	Dalian, Liaoning	Manufacturing		84.60%	Setup
Hong Kong Yisheng Dahua Petrochemical Co., Ltd.	USD10.00	Hong Kong, China	Hong Kong, China	Commercial		100.00%	Setup
Dalian Rongxincheng Trading Co., Ltd.	1,000.00	Dalian, Liaoning	Dalian, Liaoning	Commercial		100.00%	Setup
Zhejiang Rongtong Chemical Fiber New Material Co., Ltd.	5,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial		100.00%	Setup
Dalian Yisheng New Materials Co., Ltd.	2,000.00	Dalian, Liaoning	Dalian, Liaoning	Manufacturing		100.00%	Setup
Ningbo Zhongjin Petrochemical Co., Ltd.	600,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Manufacturing	100.00%		Business combinations under the same control
Ningbo Niluoshan New Energy Co., Ltd.	36,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Manufacturing		100.00%	Setup
Zhejiang Yisheng New Materials Co., Ltd.	300,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Manufacturing		51.00%	Business combination not involving enterprises under common control

Ningbo Rongxincheng Trading Co., Ltd.	1,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Commercial		100.00%	Setup
Yisheng New Materials Trading Co., Ltd.	HKD100.00	Hong Kong, China	Hong Kong, China	Commercial		100.00%	Setup
Zhejiang Rongyi Trading Co., Ltd.	1,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Commercial		100.00%	Setup
Rongsheng Petrochemical (Singapore) Pte. Ltd.	USD10,100.00	Singapore	Singapore	Commercial	100.00%		Setup
Rongtong Logistics (Singapore) Pte. Ltd.	USD0.0001	Singapore	Singapore	Commercial		100.00%	Setup
Rongsheng Petrochemical (Hong Kong) Co., Ltd.	USD10.00	Hong Kong	Hong Kong	Commercial	100.00%		Setup
Rongsheng International Trading Co., Ltd.	10,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial	100.00%		Setup
Zhejiang Petroleum & Chemical Co., Ltd.	5,580,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Manufacturing	51.00%		Business combinations under the same control
ZPC Zheyou Technology Co., Ltd.	41,220.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Manufacturing		70.00%	Setup
Zhejiang Petroleum & Chemical (Singapore) Pte. Ltd.	USD10.00	Singapore	Singapore	Commercial		100.00%	Setup
ZPC Jintang Logistics Co., Ltd.	200,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Commercial		100.00%	Setup
Zhejiang ZPC Sales Co., Ltd.	10,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial		100.00%	Setup
Zhoushan ZPC Sales Co., Ltd.	6,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Commercial		100.00%	Setup
Zhoushan ZPC Trading Co., Ltd.	6,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Commercial		100.00%	Setup
Ningbo ZPC Sales Co., Ltd.	1,000.00	Ningbo, Zhejiang	Ningbo, Zhejiang	Commercial		100.00%	Setup
ZPC (Zhejiang Free Trade Zone) Green Petrochemical Research Institute Co., Ltd.	10,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Commercial		100.00%	Setup
Zhejiang ZPC Power Generation Co., Ltd.	10,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Manufacturing		100.00%	Setup
Rongxiang Chemical Fiber Co., Ltd.	20,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Manufacturing	100.00%		Setup

Zhejiang Yongsheng Technology Co. Ltd.	92,000.00	Shaoxing, Zhejiang	Shaoxing, Zhejiang	Manufacturing	70.00%		Business combinations under the same control
Zhejiang Zhuosheng Industry & Trade Co., Ltd.	1,000.00	Shaoxing, Zhejiang	Shaoxing, Zhejiang	Commercial		100.00%	Setup
Hainan Rongsheng International Trade Co., Ltd.	10,000.00	Danzhou, Hainan	Danzhou, Hainan	Commercial	100.00%		Setup
Rongsheng Chemical (Shanghai) Co., Ltd.	5,000.00	Shanghai, China	Shanghai, China	Commercial	100.00%		Setup
Rongsheng New Materials (Zhoushan) Co., Ltd.	100,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Manufacturing	100.00%		Setup
Rongsheng Energy (Zhoushan) Co., Ltd.	10,000.00	Zhoushan, Zhejiang	Zhoushan, Zhejiang	Manufacturing		100.00%	Setup
Rongsheng New Materials (Taizhou) Co., Ltd.	100,000.00	Taizhou, Zhejiang	Taizhou, Zhejiang	Manufacturing	90.00%		Setup
Zhejiang Rongshen New Materials Co., Ltd.	2,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial	100.00%		Setup
Zhejiang Shengcheng New Materials Co., Ltd.	2,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial	100.00%		Setup
Zhejiang Huiyu New Materials Co., Ltd.	2,000.00	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Commercial	100.00%		Setup
Taizhou ZPC Sales Co., Ltd.	1,000.00	Taizhou, Zhejiang	Taizhou, Zhejiang	Commercial		100.00%	Setup
Zhejiang Rongyi Chemical Fiber Co., Ltd.	1,000.00	Shaoxing, Zhejiang	Shaoxing, Zhejiang	Commercial		100.00%	Setup

(2) Major non-wholly owned subsidiaries

Unit: RMB

Name of subsidiary	Shareholding ratio of minority shareholders	Gain and loss attributable to minority shareholders in the current period	Dividend announced to be distributed to minority shareholders in the current period	Ending balance of minority equity
Dalian Yisheng Investment Co., Ltd.	30.00%	-8,176,805.59		2,037,276,364.28
Yisheng Dahua Petrochemical Co., Ltd.	15.40%	-15,648,931.78		1,032,768,220.30
Zhejiang Yisheng New Materials Co., Ltd.	49.00%	-122,061,617.90		1,006,035,940.20
Zhejiang Petroleum & Chemical Co., Ltd.	49.00%	992,285,472.69		46,976,012,916.66

(3) Main financial information of important partially-owned subsidiaries

Unit: RMB

Name of subsidiary	Ending balance						Beginning balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Dalian Yisheng Investment Co., Ltd.	7,373,740.85 9.82	10,516,149.294 12	17,889,890.153 9.4	8,516,076.25 5.63	1,733,426.19 6.45	10,249,502.452 0.8	6,043,382.79 3.70	10,173,002.029 5.1	16,216,384.823 2.1	7,509,876.23 1.58	1,006,365.99 5.26	8,516,242.22 6.84
Yisheng Dahua Petrochemical Co., Ltd.	9,210,642.94 4.46	6,996,996.55 4.30	16,207,639.498 7.6	8,514,544.94 4.16	1,733,426.19 6.45	10,247,971.140 6.1	7,881,162.64 3.98	6,690,663.04 3.40	14,571,825.687 3.8	7,507,801.18 7.61	1,006,365.99 5.26	8,514,167.18 2.87
Zhejiang Yisheng New Materials Co., Ltd.	3,770,821.38 2.34	8,487,936.48 7.32	12,258,757.869 6.6	7,976,215.51 1.70	2,230,072.81 9.65	10,206,288.331 1.35	3,092,416.62 6.70	8,847,477.86 2.13	11,939,894.488 8.3	6,977,327.91 8.39	2,670,572.64 9.50	9,647,900.56 7.89
Zhejiang Petroleum & Chemical Co., Ltd.	61,037,534.396 3.6	240,489,835.220 2.3	301,527,369.616 5.9	88,626,669.059 6.5	117,429,897.892 2.0	206,056,566.951 1.6	64,568,747.170 9.4	233,498,324.220 3.3	298,067,071.391 2.7	89,967,924.493 3.0	114,638,353.580 7.7	204,606,278.074 0.7

Unit: RMB

Name of subsidiary	The amount incurred in the current period				Amount incurred in the previous period			
	Operating income	Net profit	Total comprehensive	Cash flow from financing	Operating income	Net profit	Total comprehensive	Cash flow from financing

			income	cing activit ies			income	cing activit ies
Dalian Yisheng Investment Co., Ltd.	15,791,532,876.12	-42,904,950.43	-59,754,894.51	-782,651,340.65	14,135,227,704.16	86,841,067.42	57,348,886.01	-1,088,546,093.37
Yisheng Dahua Petrochemical Co., Ltd.	15,791,532,876.12	-101,596,648.56	-97,990,146.36	-783,529,106.29	14,135,227,704.16	-73,067,164.80	-51,033,487.10	-1,089,402,616.64
Zhejiang Yisheng New Materials Co., Ltd.	16,773,628,679.50	-240,030,619.95	-239,524,382.63	284,377,430.35	17,913,286,293.88	-206,590,638.53	-206,311,659.91	205,886,712.10
Zhejiang Petroleum & Chemical Co., Ltd.	132,218,458,401.42	2,029,903,422.19	2,029,897,973.59	25,118,624,052.19	120,776,303,042.53	-1,751,527,430.45	-1,751,601,063.10	9,529,287,672.59

2. Equity in joint ventures or associated enterprises

(1) Important joint ventures or associated enterprises

Name of the joint venture or associated enterprise	Principal place of business	Place of registration	Business nature	Shareholding ratio		Accounting method for investments in joint ventures and a associated enterprises
				Direct	Indirect	
Zhejiang Yisheng Petrochemical Co., Ltd.	Ningbo, Zhejiang	Ningbo, Zhejiang	Manufacturing	16.07%	13.93%	Accounting by the equity method
Hainan Yisheng Petrochemical Co., Ltd.	Yangpu, Hainan	Yangpu, Hainan	Manufacturing		50.00%	Accounting by the equity method
Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd.	Xiaoshan, Zhejiang	Xiaoshan, Zhejiang	Finance	9.71%		Accounting by the equity method

Basis for one having voting rights of below 20% and significant influences or one having voting rights of 20% or above but no significant influences:

The Company holds 9.712% of the shares of Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd. and has a representative on the board of directors of the company, which enjoys the right to participate in decision-making on a substantial basis and through which it can participate in the formulation of the financial and operating policies of Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd. and achieve the goal of exerting significant influence over it.

(2) Main financial information of important associated enterprises

Unit: RMB

	Ending balance/amount incurred in the current period	Beginning balance/amount incurred in the prior period
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	Zhejiang Yishe ng Petrochemi cal Co., Ltd.	Hainan Yishe g Petrochemi cal Co., Ltd.	Zhejiang Xiao shan Rural Co mmercial Ban k Co., Ltd.	Zhejiang Yishe ng Petrochemi cal Co., Ltd.	Hainan Yishe g Petrochemi cal Co., Ltd.	Zhejiang Xiao shan Rural Co mmercial Ban k Co., Ltd.
Current assets	18,261,902,50 9.60	7,241,736,358. 99	259,594,001.09 1.73	16,498,637,54 7.38	6,162,955,958. 24	238,736,568,51 2.17
Non-current ass ets	2,928,210,737. 26	11,381,504,85 6.11	120,122,930,00 3.73	3,137,691,308. 20	10,723,396,18 7.42	113,548,089,57 4.71
Total assets	21,190,113,24 6.86	18,623,241,21 5.10	379,716,931.09 5.46	19,636,328,85 5.58	16,886,352,14 5.66	352,284,658,08 6.88
Current liabiliti es	11,030,587,19 1.12	6,793,412,176. 79	330,877,723,79 6.67	9,220,485,531. 00	5,777,465,785. 67	306,542,331,51 4.47
Non-current lia bilities	1,109,241,267. 14	4,975,896,311. 57	23,113,457,93 8.98	1,436,900,038. 76	4,326,522,448. 83	22,201,300,43 6.51
Total liabilities	12,139,828,45 8.26	11,769,308,48 8.36	353,991,181,73 5.65	10,657,385,56 9.76	10,103,988,23 4.50	328,743,631,95 0.98
Minority equity			295,827,214.40			284,964,915.83
Shareholders' e quity attributabl e to the parent c ompany	9,050,284,788. 60	6,853,932,726. 74	25,429,922,14 5.41	8,978,943,285. 82	6,782,363,911. 16	23,256,061,22 0.07
Share of net ass ets calculated b y the shareholdi ng ratio	2,715,085,436. 58	3,426,966,363. 37	2,469,703,178. 92	2,693,682,985. 75	3,391,181,955. 58	2,258,628,665. 69
Adjustments						
- Goodwill		102,420,730.97	4,040,414.35		102,420,730.97	4,040,414.35
- Unrealized pr ofits from inter nal transactions					-10,465,016.83	
- Others	11,273,596.89	-9,435,670.91	2,976,102.43	11,273,596.90		2,929,588.71
Book value of e quity investmen t in associated e nterprise	2,726,359,033. 47	3,519,951,423. 43	2,476,719,695. 70	2,704,956,582. 65	3,483,137,669. 72	2,265,598,668. 75
Fair value of eq uity investment in associated en terprise with th e public offer						
Operating incom e	12,104,143,06 2.27	16,355,492,69 0.18	4,145,047,089. 21	12,693,711,32 7.43	10,107,704,72 7.64	3,601,028,878. 05
Net profit	72,216,785.54	112,481,708.13	1,611,200,043. 73	25,151,242.14	314,997,204.80	1,370,009,795. 40
Net profit from termination of o peration						
Other compreh ensive income	-875,282.76	-40,912,892.55	717,977,303.36	24,537,134.00	-103,051,718.2 2	117,255,082.81
Total comprehe nsive income	71,341,502.78	71,568,815.58	2,329,177,347. 09	49,688,376.14	211,945,486.58	1,487,264,878. 21
Dividends recei ved from associ			13,228,639.60			39,685,918.80

ated enterprises in the current year						
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(3) Summary of the financial information of minor joint ventures and associated enterprises

Unit: RMB

	Ending balance/amount incurred in the current period	Beginning balance/amount incurred in the prior period
Associated enterprise:		
Total book value of investments		
Joint venture:		
Total book value of investments	680,084,854.97	730,018,523.84
Total of the following items calculated as per the respective shareholding proportion		
- Net profit	-45,694,583.93	-57,518,763.73
- Other comprehensive income	-6,136,933.88	-11,674,323.74
- Total comprehensive income	-51,831,517.81	-69,193,087.47

XI. Government grants

1. At the end of the reporting period, government grants recognized according to the amount receivable

Applicable Not applicable

The ending balance of accounts receivable: RMB 1,382,798,000.00.

Reasons for not receiving the estimated amount of government grants at the expected time

Applicable Not applicable

2. Liability items involving government grants

Applicable Not applicable

Unit: RMB

Accounting subject	Beginning balance	Amount of additional subsidy in current period	Amount included in current non-operating income	Amount carried forward to other income in current period	Other change in current period	Ending balance	Related to assets/income
Deferred income	195,581,593.25	11,360,000.00		12,759,033.44		194,182,559.81	Related to assets

3. Government grants included in current profits and losses

Applicable Not applicable

Unit: RMB

Accounting subject	The amount incurred in the current period	Amount incurred in the previous period
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Amount of government grants included in other income	367,201,620.64	100,951,165.76
Total	367,201,620.64	100,951,165.76

XII. Risks related to financial instruments

1. Various risks arising from financial instruments

The Company conducts risk management to seek the appropriate balance between the risks and benefits to mitigate the adverse effects of the risks on the Company's business performance and maximize the interests of share holders and other equity investors. Based on this objective, the Company's basic policy for risk management is to confirm and analyze all kinds of risks faced by the Company, set up an appropriate risk bottom line, conduct risk management, and monitor all risks promptly and reliably to limit risks within a specific range.

The Company faces various risks related to financial instruments in its daily activities, mainly including credit risk, liquidity risk and market risk. The Management has deliberated and approved the policies governing such risks, as outlined below.

(I) Credit risk

Credit risk refers to the risk that may bring financial loss to one party of the financial tool caused by the other party's failure to perform its obligations in the contract.

1. Practice of credit risk management

(1) Evaluation method of credit risk

On each balance sheet date, the Company assesses whether the credit risk of relevant financial instruments has increased significantly since initial recognition. When confirming whether the credit risks have increased significantly since the initial recognition, the Company considers reasonable and well-founded information, including qualitative and quantitative analysis based on the Company's history data, external credit risk ratings and forward-looking information, without incurring additional costs or efforts. Based on a single financial instrument or a combination of financial instruments with similar credit risk characteristics, the Company compares the default risks of the financial instruments on the balance sheet date with the default risks on the initial recognition date so as to determine changes in the expected default risks of financial instruments during the duration.

When one or more of the following quantitative and qualitative criteria is/are triggered, the Company considers that the credit risks of financial instruments have increased significantly:

1) The quantitative criteria mainly refer to that the probability of default of the remaining duration on the balance sheet date increases by more than a certain proportion compared with the initial recognition;

2) The qualitative criteria mainly include significant adverse changes in the debtor's business or financial situation, and existing or expected changes in the technical, market, economic or legal environment, which will have a significant adverse impact on the debtor's repayment ability to the Company, etc.

(2) Definition of default and credit-impaired assets

When a financial instrument meets one or more of the following conditions, the Company defines the financial asset as a default, and its standard is consistent with the definition of credit impairment:

1) The debtor has major financial difficulties;

2) The debtor violates the binding provisions on the debtor in the contract;

3) The debtor is likely to go bankrupt or undergo another financial restructuring;

4) The creditor gives the debtor concessions that the debtor would not make under any other circumstances due to economic or contractual considerations related to the debtor's financial difficulties.

2. Measurement of expected credit loss

Key parameters for measuring expected credit loss include the probability of default (PD), loss given default (LGD) and exposure at default (EAD). The Company has taken into account the quantitative analysis and forward-looking information of historical statistical data (such as counterparty rating, guarantee method, collateral type and repayment method), and established the PD, LGD and EAD models.

3. For the reconciliation between the opening balance and the closing balance of the provision for loss of financial instruments, please see notes V (I) 3 and V (I) 6 of the financial statements for details.

4. Credit risk exposure and credit risk concentration

The credit risk to the Company mainly comes from monetary funds and accounts receivable. In order to control the above related risks, the Company has taken the following measures respectively.

(1) Monetary fund

The Company deposits bank deposits and other monetary funds in financial institutions with high credit rating, so its credit risk is low.

(2) Accounts receivable

The Company regularly evaluates the credit of customers who trade by credit. According to the credit evaluation results, the Company chooses to trade with recognized customers with good credit and monitors their accounts receivable balance to ensure that the Company will not face significant bad debt risk.

Since the Company only conducts transactions with recognized third parties with good credit, no collateral is required. Credit risk concentration is managed according to customers. As of December 31, 2023, the Company has a certain credit concentration risk, because 73.07% (December 31, 2023: 53.41%) of the Company's accounts receivable are from the top five customers ranking in terms of balance. The Company holds no collateral or other credit enhancement for the balance of accounts receivable.

The maximum credit risk exposure of the Company is the book value of each financial asset on the balance sheet.

(II) Liquidity risk

Liquidity risk refers to the risk of occurrence of capital shortage when the Company fulfills its obligations settled by delivering cash or other financial assets. Liquidity risk may result from the inability to sell financial assets at fair value as soon as possible; or because the other party is unable to repay its contractual debts; or from debts due in advance; or from the inability to generate expected cash flow.

In order to control this risk, the Company comprehensively uses various financing means, such as bill settlement and bank loan, and adopts the method of the appropriate combination of long-term and short-term financing methods to optimize the financing structure, so as to maintain the balance between financing sustainability and flexibility. The Company has obtained bank credit lines from a number of commercial banks to meet working capital needs and capital expenditure.

Financial liabilities are classified by remaining maturity date

Item	Ending balance				
	Book value	Undiscounted contract price	Within 1 year	1-3 years	Above 3 years
Bank loans	203,983,443,451.26	225,335,440,396.59	76,482,438,359.32	72,265,496,564.06	76,587,505,473.21
Trading financial liabilities	1,316,317,084.58	1,316,317,084.58	1,128,440.00	1,315,188,644.58	
Notes payable	3,221,161,129.33	3,221,161,129.33	3,221,161,129.33		

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Accounts payable	58,034,176,861.77	58,034,176,861.77	58,034,176,861.77		
Other payables	14,493,764,110.94	14,493,764,110.94	14,493,764,110.94		
Bonds payable	1,028,580,796.22	1,034,500,000.00	1,034,500,000.00		
Lease liabilities	203,272,419.23	245,644,771.16	21,367,895.04	71,140,116.94	153,136,759.18
Subtotal	282,280,715,853.33	303,681,004,354.37	153,288,536,796.40	73,651,825,325.58	76,740,642,232.39

Continued

Item	Amount at the end of last year				
	Book value	Undiscounted contract price	Within 1 year	1-3 years	Above 3 years
Bank loans	197,839,011,037.27	221,286,938,697.31	77,162,762,558.85	62,140,808,417.55	81,983,367,720.91
Trading financial liabilities	623,298,741.33	623,298,741.33	78,931,785.08	544,366,956.25	
Notes payable	4,195,471,402.63	4,195,471,402.63	4,195,471,402.63		
Accounts payable	49,744,126,901.38	49,744,126,901.38	49,744,126,901.38		
Other payables	16,691,133,504.47	16,691,133,504.47	16,691,133,504.47		
Bonds payable	2,037,082,007.25	2,073,100,000.00	2,073,100,000.00		
Lease liabilities	213,541,186.47	261,662,503.81	29,346,490.83	55,282,901.20	177,033,111.78
Subtotal	271,343,664,780.80	294,875,731,750.93	149,974,872,643.24	62,740,458,275.00	82,160,400,832.69

(III) Market risk

Market risk means a risk that the fair value or future cash flow of the financial instrument fluctuates due to changes in market price. Market risk mainly includes interest rate risk and foreign exchange risk.

1. Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or cash flow in the future may fluctuate due to changes in the market interest rate. The interest-bearing financial instruments with fixed interest rates expose the Company to fair value interest rate risk, and the interest-bearing financial instruments with floating interest rates expose the Company to cash flow interest rate risk. The Company determines the ratio of fixed interest rate and floating interest rate financial instruments according to the market environment, and maintains an appropriate combination of financial instruments through regular review and monitoring. The cash flow interest rate risk faced by the Company is mainly related to the bank borrowings with floating interest rates.

As of June 30, 2024, the bank borrowings with a floating interest rate of the Company are RMB 138,161.7843 million, and EUR 57.5928 million (December 31, 2023: RMB 157,889.1476 million, EUR 60.7927 million). Under the assumption that other variables remain unchanged, assuming that the interest rate changes by 50 benchmark points, we believe that it will not have a significant impact on the total profits and shareholders' equity.

2. Foreign exchange risk

Foreign exchange risk means a risk that the fair value or future cash flow of a financial instrument fluctuates due to a change in the foreign exchange rate. The risk of exchange rate changes faced by the Company is mainly related to the Company's foreign currency monetary assets and liabilities. For foreign currency assets and liabilities, in case of short-term imbalance, the Company will buy and sell foreign currencies at the market exchange rate when necessary to ensure that the net risk exposure is maintained at an acceptable level.

The Company's monetary assets and liabilities in foreign currencies at the end of the period are detailed in Notes to the Financial Statements V (V) 1 to the financial statements.

XIII. Disclosure of Fair Value

1. Fair value at the end of the period of assets and liabilities measured at fair value

Unit: RMB

Item	Ending fair value			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Sustained measurement of fair value	--	--	--	--
1. Trading financial assets and other non-current financial assets				
(1) Financial assets classified as financial assets measured at fair value through profit or loss for the current period	65,496,522.76	470,105,494.33		535,602,017.09
Derivative financial assets	65,496,522.76	470,105,494.33		535,602,017.09
2. Receivables financing			300,502,992.56	300,502,992.56
Total assets continuously measured at fair value	65,496,522.76	470,105,494.33	300,502,992.56	836,105,009.65
3. Trading financial liabilities				
(1) Trading financial liabilities	1,316,317,084.58			1,316,317,084.58
Derivative financial liabilities	1,316,317,084.58			1,316,317,084.58
Total liabilities continuously measured at fair value	1,316,317,084.58			1,316,317,084.58
II. Unsustained fair value measurement	--	--	--	--

2. Basis for determination of the market prices of sustained and unsustained Level 1 fair value measurement items

It is based on the floating gain and loss amount determined by the futures and paper cargo position contract in accordance with the fair value on the balance sheet date.

3. Qualitative and quantitative information of valuation techniques and important parameters adopted for sustained and unsustained Level 2 fair value measurement items

For forward settlement contracts held, they are measured at fair value based on the valuation table for forward settlement business provided by the bank at the end of the period.

4. Qualitative and quantitative information of valuation techniques and important parameters adopted for sustained and unsustainable Level 3 fair value measurement items

Basis: the fair value is determined by using a specific valuation technique, and the important parameters adopted include interest rates that cannot be directly observed and so on.

XIV. Related parties and related-party transactions

1. The Company's parent company

Name of parent company	Place of registration	Business nature	Registered capital	Proportion of the Company's shares held by the parent company	Proportion of the Company's voting rights held by the parent company
Zhejiang Rongsheng Holding Group Co., Ltd.	Xiaoshan, Zhejiang	Industrial investment	834,664,000 yuan	52.46%	52.46%

Note to information about the Company's parent company

Li Shuirong directly holds 6.35% shares of the Company; Zhejiang Rongsheng Holding Group Co., Ltd. holds 52.46% shares of the Company, and Li Shuirong holds 63.523% shares of Zhejiang Rongsheng Holding Group Co., Ltd., thus indirectly holding 33.32% shares of the Company, so he holds a total of 39.67% shares of the Company.

The ultimate controlling party of the Company is Li Shuirong.

2. Information on subsidiaries of the Company

See Note IX for details of the Company's subsidiaries.

3. The Company's joint ventures and associated enterprises

See the note for important cooperative enterprises or joint ventures of the Company.

Other joint ventures and associated enterprises that form balances in related party transactions with the Company in the current or previous period are as follows:

Name of joint venture or associated enterprise	Relation with the Company
Zhejiang Provincial Petroleum Co., Ltd.	Associated enterprise
ZPC-ENN (Zhoushan) Gas Co., Ltd.	Associated enterprise
Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	Associated enterprise
Ningbo Coastal Public Pipe Gallery Co., Ltd.	Associated enterprise
Zhejiang Zhenshi Port Service Co., Ltd.	Associated enterprise
Zhejiang Derong Chemicals Co., Ltd.	Associated enterprise
Zhoushan ZPC Zhougang Tugboat Co., Ltd.	Associated enterprise
Ningbo Hengyi Trading Co., Ltd.	Associated enterprise
Zhejiang Dongjiang Green Petrochemical Technology Innovation Center Co., Ltd.	Associated enterprise
Zhejiang Jurong Petroleum & Chemical Sales Co., Ltd. [Note 1]	Associated enterprise

Other notes

[Note 1] The company was cancelled on October 26, 2023.

4. Other related parties

Name of other related parties	Relationship between other related parties and the Company
Li Jumei	Close family member of the actual controller
Sanyuan Holding Group Co., Ltd.	Controlled by a family member close to the actual controller
Sanyuan Holding Group Hangzhou Thermal Power Co., Ltd.	Controlled by a family member close to the actual controller
Zhejiang Saintyear Textile Co., Ltd.	Controlled by a family member close to the actual controller
Zhejiang Rongtong Logistics Co., Ltd.	The same ultimate actual controller
Ningbo Rongxiang Logistics Co., Ltd.	The same ultimate actual controller
Thermal Power Co., Ltd. of Ningbo Economic and Technological Development Zone	The same ultimate actual controller
Qijiashan Hotel of Ningbo United Group Co., Ltd.	The same ultimate actual controller
Ningbo United Group Co., Ltd.	The same ultimate actual controller
Suzhou Shenghui Equipment Co., Ltd.	The same ultimate actual controller
Hangzhou Shengyuan Real Estate Development Co., Ltd.	The same ultimate actual controller
Daishan Chenyu Real Estate Co., Ltd.	The same ultimate actual controller
Rongsheng Coal Co., Ltd.	The same ultimate actual controller
Rongsheng Energy Co., Ltd.	The same ultimate actual controller
Ningbo Qingzhi Chemical Terminal Co., Ltd.	The same ultimate actual controller
Ningbo Qijiashan Chemical Terminal Co., Ltd.	The same ultimate actual controller
Ningbo Haineng Blend Oil Co., Ltd.	The same ultimate actual controller
Ningbo Shengmao Trading Co., Ltd.	Subsidiary of Hong Kong Yisheng Petrochemical Investment Co., Ltd.
Zhejiang Yixin Chemical Fiber Co., Ltd.	Subsidiary of Zhejiang Yisheng Petrochemical Co., Ltd.
Dongzhan Shipping Co., Ltd.	Associated enterprise of Zhejiang Rongtong Logistics Co., Ltd.
Guangsha (Zhoushan) Energy Group Co., Ltd.	Subsidiary of Zhejiang Provincial Petroleum Co., Ltd.
Zhejiang Petroleum Integrated Energy Sales Co., Ltd.	Subsidiary of Zhejiang Provincial Petroleum Co., Ltd.
Zhejiang Petroleum Storage & Transportation Co., Ltd.	Subsidiary of Zhejiang Provincial Petroleum Co., Ltd.
Zhoushan Petroleum Pipeline Co., Ltd.	Subsidiary of Zhejiang Provincial Petroleum Co., Ltd.
ZHEJIANG PETROLEUM TRADING (SINGAPORE) PTE. LTD.	Subsidiary of Zhejiang Provincial Petroleum Co., Ltd.
Aramco Overseas Company B.V. [Note 1]	Shareholder
SAUDI ARABIAN OIL COMPANY [Note 1]	Parent company of Aramco Overseas Company B.V.
ARAMCO TRADING SINGAPORE PTE LTD [Note 1]	Subsidiary of SAUDI ARABIAN OIL COMPANY
SAUDI BASIC INDUSTRIES CORPORATION[Note 1]	Subsidiary of SAUDI ARABIAN OIL COMPANY
SABIC (Shanghai) Trading Co., Ltd. [Note 1]	Subsidiary of SAUDI ARABIAN OIL COMPANY
Shanghai Huanqiu Engineering Co., Ltd.	Actual controller serves as its director

Other notes

[Note 1] Aramco Overseas Company B.V. acquired 1,012,552,501 shares of the Company held by Zhejiang Rongsheng Holding Group Co., Ltd. on March 27, 2023, and its parent company Saudi Arabian Oil Company and related companies became related parties of the Company.

5. Related party transactions

(1) Related party transactions regarding purchase and sales of goods as well as provision and acceptance of labor services

Table of the purchasing of goods and receiving of labor services

Unit: RMB

Related party	Contents of related party transaction	The amount incurred in the current period	Trading limit approved	Whether it exceeds the approved limit or not (Y/N)	Amount incurred in the previous period
Zhejiang Rongsheng Holding Group Co., Ltd.	Coal and other materials	6,422,702,073.67	20,000,000,000.00	N	9,203,105,641.75
Zhejiang Rongtong Logistics Co., Ltd.	Freight	368,890,405.94	1,000,000,000.00	N	531,548,409.92
Sanyuan Holding Group Hangzhou Thermal Power Co., Ltd.	Steam	6,641,229.37	30,000,000.00	N	4,791,721.11
Zhejiang Saintyear Textile Co., Ltd.	Work clothes and other materials	3,111,060.18	15,000,000.00	N	2,394,958.41
Ningbo Hengyi Trading Co., Ltd.	PTA	222,176,663.79	1,000,000,000.00	N	211,953,592.92
Ningbo Qingzhi Chemical Terminal Co., Ltd.	Lump sum fee for port operation	33,305,366.08	100,000,000.00	N	36,123,758.82
Ningbo Rongxiang Logistics Co., Ltd.	Freight	23,856,257.17	30,000,000.00	N	23,806,547.61
Hainan Yisheng Petrochemical Co., Ltd.	PTA	19,644,839.29	305,000,000.00	N	
Suzhou Shenghui Equipment Co., Ltd.	Equipment and materials	137,229,365.82	600,000,000.00	N	84,014,976.28
Zhejiang Yisheng Petrochemical Co., Ltd.	m-phthalic acid	114,492,123.90	300,000,000.00	N	47,306,743.36
Ningbo Haineng Blend Oil Co., Ltd.	Warehousing service	15,388,953.94	50,000,000.00	N	15,812,394.15
Guangsha (Zhoushan) Energy Group Co., Ltd.	Warehousing service	47,720,549.07	200,000,000.00	N	59,158,556.00
Zhejiang Derong Chemicals Co., Ltd.	Processing fee, cracking C5 and m-pentadiene	203,148,866.10	600,000,000.00	N	341,814,473.82
Dongzhan Shipping Co., Ltd.	Freight	2,946,816.61	30,000,000.00	N	12,206,518.81

Shanghai Huanqiu Engineering Co., Ltd.	Engineering design service	12,126,124.78	30,000,000.00	N	
Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	Device guarantee service and maintenance service	375,827,719.22	800,000,000.00	N	345,759,181.50
Zhoushan Petroleum Pipeline Co., Ltd.	Freight	31,023,812.02	60,000,000.00	N	5,288,990.83
Zhejiang Petroleum Integrated Energy Sales Co., Ltd.	Diesel	422,230.09	2,000,000.00	N	630,247.79
SABIC (Shanghai) Trading Co., Ltd	Ethylene glycol	327,762,663.24		N	317,929,261.69
ARAMCO TRADING SINGAPORE PTE LTD	Fuel oil	1,385,419,356.55	120,000,000,000.00	N	
SAUDI ARABIAN OIL COMPANY	Crude oil	43,795,053,498.36		N	27,189,630,729.16
Qijiashan Hotel of Ningbo United Group Co., Ltd.	Hotel service	186,352.04	1,000,000.00	N	76,056.84
Thermal Power Co., Ltd. of Ningbo Economic and Technological Development Zone	Electricity	48,325.56	1,000,000.00	N	49,438.48
Total		53,549,124,652.78			38,433,402,199.25

Selling commodities/offering labor

Unit: RMB

Related party	Contents of related party transaction	The amount incurred in the current period	Amount incurred in the previous period
Zhejiang Rongtong Logistics Co., Ltd.	Vehicle diesel, PTA	10,909,855.73	11,667,724.36
Hainan Yisheng Petrochemical Co., Ltd.	PTA, PX, cardboard		168,481,157.17
Ningbo Shengmao Trading Co., Ltd.	PTA, PX	60,823,639.63	153,267,962.43
Zhejiang Yixin Chemical Fiber Co., Ltd.	PTA	331,991,150.43	147,504,424.78
Zhejiang Yisheng Petrochemical Co., Ltd.	PTA, PX	4,027,827,808.20	5,368,839,946.05
Zhejiang Derong Chemicals Co., Ltd.	Cracking C5, C9, diesel, power and energy, consulting services	387,441,764.35	539,900,609.38
Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	Vehicle diesel	1,246,017.71	935,398.27
Zhoushan Petroleum Pipeline Co., Ltd.	Consulting services	732,944.11	
Suzhou Shenghui Equipment	Vehicle diesel	7,079.64	9,734.51

Co., Ltd.			
Ningbo Rongxiang Logistics Co., Ltd.	Vehicle diesel	613,522.13	3,643,690.64
Zhejiang Petroleum Integrated Energy Sales Co., Ltd.	Vehicle diesel and gasoline	78,725,150.54	245,866,250.46
Zhoushan ZPC Zhougang Tugboat Co., Ltd.	Vehicle diesel and service charge	3,810,923.47	7,139,205.79
ARAMCO TRADING SINGAPORE PTE LTD	Diesel and aviation kerosene	224,887,450.44	
SAUDI BASIC INDUSTRIES CORPORATION	PTA	377,713,617.48	
Ningbo Hengyi Trading Co., Ltd.	PX	1,103,276,006.05	
ZHEJIANG PETROLEUM TRADING (SINGAPORE) PTE. LTD. [Note 1]	Crude oil		
Total		6,610,006,929.91	6,647,256,103.84

Note to related party transactions of goods purchase & sale and labor services rendering & receiving

[Note 1] The Company did not engage in the business of agency sales of products with ZHEJIANG PETROLEUM TRADING (SINGAPORE) PTE. LTD during the current period, and the cumulative amount of agency sales through the Company for the same period of the previous year amounted to 1,089,776,400 Yuan.

(2) Related leasing

The Company acts as the Lessor:

Unit: RMB

Name of lessee	Type of leased asset	Lease income recognized in the current period	Lease income recognized in the previous period
Rongtong Logistics Co., Ltd.	House lease	425,788.99	642,201.84
Ningbo Rongxiang Logistics Co., Ltd.	House lease		65,415.93
Total		425,788.99	707,617.77

The Company acts as the Lessee:

Unit: RMB

Name of lessor	Type of leased asset	Rental expenses for short-term leases and leases of low-value assets on a simplified basis, if applicable		Variable lease payments not included in the measurement of lease liabilities, if applicable		Rent paid		Interest expense on lease liabilities assumed		Increase in right-of-use assets	
		The amount incurred in the current period	Amount incurred in the previous period	The amount incurred in the current period	Amount incurred in the previous period	The amount incurred in the current period	Amount incurred in the previous period	The amount incurred in the current period	Amount incurred in the previous period	The amount incurred in the current period	Amount incurred in the previous period
Hangzhou Shengyuan Real Estate	House leasing	3,418,149.57	1,847,627.16								

tate Development Co., Ltd.											
Zhejiang Rongsheng Holding Group Co., Ltd.	House leasing	275,229.36	275,229.36								

(3) Affiliated guarantees

The Company as guarantor

Unit: RMB

Secured party	Guarantee amount	Starting date of the guarantee	Ending date of the guarantee	If the guarantee has been performed (Y/N)
Rongsheng Holding	74,434,982,149.95	January 29, 2021	June 11, 2028	N
Rongsheng Holding	183,425,800.00	March 28, 2024	December 27, 2024	N
Rongsheng Holding, the Company	4,255,409,072.55	December 8, 2022	June 26, 2025	N
Rongsheng Holding [Note 1]	485,271,939.80	April 28, 2020	April 1, 2029	N
Rongsheng Holding [Note 2]	554,166,666.62	January 26, 2022	January 15, 2026	N
Rongsheng Holding [Note 9]	3,413,333,333.35	January 13, 2023	August 29, 2026	N
Rongsheng Holding [Note 6]	11,361,031,702.29	November 14, 2022	February 15, 2033	N
Rongsheng Holding [Note 3]	2,684,510,144.02	November 22, 2021	May 9, 2028	N
Rongsheng Holding [Note 4]	52,812,500.00	December 8, 2020	January 15, 2025	N
Rongsheng Holding, the Company, Li Shuirong, Li Jumei [Note 7]	17,753,743,522.94	July 31, 2018	July 30, 2030	N
Rongsheng Holding, the Company [Note 8]	29,305,496,400.00	January 20, 2021	November 15, 2032	N
Rongsheng Holding [Note 5]	2,202,000,000.00	October 12, 2022	October 12, 2025	N
Rongsheng Holding	2,170,779,782.68	January 11, 2024	December 27, 2024	N
Rongsheng Holding [Note 10]	100,000,000.00	January 9, 2024	August 27, 2024	N
Rongsheng Holding	549,626,732.38	May 12, 2023	March 30, 2026	N
Rongsheng Holding	43,702,317,776.11	July 3, 2023	June 12, 2025	N
Rongsheng Holding	6,175,152,828.83	March 22, 2023	November 15, 2024	N
Rongsheng Holding	1,051,691,451.14	January 22, 2024	September 6, 2024	N
Rongsheng Holding, the Company [Note 6]	196,052,789.56	April 25, 2023	August 26, 2026	N

Rongsheng Holding [Note 6]	143,830,226.88	March 25, 2023	January 31, 2026	N
Rongsheng Holding [Note 5]	4,380,373,591.20	June 4, 2024	August 31, 2024	N
Rongsheng Holding, the Company [Note 8]	177,726,019.09	November 18, 2021	January 31, 2026	N
Rongsheng Holding, the Company [Note 8]	3,312,679.18	November 2, 2021	July 1, 2024	N
Rongsheng Holding [Note 11]	149,237,865.68	May 22, 2024	December 30, 2025	N
Rongsheng Holding	4,319,136,904.00	August 16, 2022	August 18, 2025	N
Rongsheng Holding	185,260,058.00	March 27, 2024	January 11, 2025	N
Rongsheng Holding [Note 5]	396,240,000.00	July 18, 2023	August 7, 2024	N
Rongsheng Holding	1,000,000.00	November 13, 2023	February 28, 2025	N

Description of related guarantee

[Note 1] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint liability guarantee for 100% of the guarantee amount. Ningbo Niluoshan New Energy Co., Ltd., a subsidiary of the Company, provided mortgage guarantee for fixed assets and intangible assets of RMB 86,225,600.

[Note 2] Zhejiang Rongsheng Holding Group Co., Ltd. has provided joint and several liability guarantees for 100% of the guarantee amount. Ningbo Zhongjin Petrochemical Co., Ltd., a subsidiary of the Company, provided mortgage guarantee with fixed assets of RMB 3,489,121,700.

[Note 3] Zhejiang Rongsheng Holding Group Co., Ltd. has provided joint and several liability guarantees for 100% of the guarantee amount. Zhejiang Yisheng New Materials Co., Ltd., a subsidiary of the Company, provided mortgage guarantee with machinery and equipment of RMB 4,095,216,600.

[Note 4] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint liability guarantee for 50% of the guarantee amount. Zhejiang Yisheng New Materials Co., Ltd., a subsidiary of the Company, provided mortgage guarantee with machinery and equipment of RMB 653,515,500.

[Note 5] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint liability guarantee for 60% of the guarantee amount.

[Note 6] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint liability guarantee for 100% of the guarantee amount. The Company's subsidiary Zhejiang Petroleum & Chemical Co., Ltd. has provided a mortgage guarantee with the completed assets of the newly added 1.4 million tons/year ethylene and downstream chemical plant (Phase II project product structure optimization) project (including but not limited to the mortgage guarantee provided in the form of land use right, above-ground structures and equipment of the project after the completion acceptance of the construction project).

[Note 7] Zhejiang Rongsheng Holding Group Co., Ltd. and the Company provide joint liability guarantee for 51% of the guarantee amount. The Company's subsidiary Zhejiang Petroleum & Chemical Co., Ltd. has provided a mortgage guarantee with the completed asset-refining and chemical integration project with an annual output of 40 million tons (including but not limited to the mortgage guarantee provided in the form of land use right, above-ground structures and equipment of the project after the completion acceptance of the construction project).

[Note 8] Zhejiang Rongsheng Holding Group Co., Ltd. and the Company provide joint liability guarantee for 60% of the guarantee amount. The Company's subsidiary Zhejiang Petroleum & Chemical Co., Ltd. has provided a mortgage guarantee with the completed asset-refining and chemical integration project with an annual output of 40 m

illion tons (including but not limited to the mortgage guarantee provided in the form of land use right, above-ground structures and equipment of the project after the completion acceptance of the construction project).

[Note 9] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint and several liability guarantees for 100% of the guarantee amount. The Company's subsidiary Zhejiang Petroleum & Chemical Co., Ltd. provides a mortgage guarantee by machinery and equipment worth RMB 4,759,243,000.

[Note 10]: Zhejiang Rongsheng Holding Group Co., Ltd. provides joint and several liability guarantees for 100% of the guarantee amount. The Company's subsidiary Zhejiang Yongsheng Technology Co., Ltd. provides mortgage guarantee with the deposit of RMB 92,750,000.

[Note 11] Zhejiang Rongsheng Holding Group Co., Ltd. provides joint liability guarantee for 100% of the guarantee amount. The Company's subsidiary Zhejiang Petroleum & Chemical Co., Ltd. provides a mortgage guarantee with the completed asset-high-performance resin (including but not limited to the mortgage guarantee provided in the form of land use right, above-ground structures and equipment of the project after the completion acceptance of the construction project).

(4) Remuneration of key management personnel

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Remuneration of key management personnel	7,650,276.55	6,219,431.41

(5) Other related transactions

1. Fund borrowing from/to related parties

(1) At the beginning of the period, the Company had RMB 14,615.7636 million payable to Zhejiang Rongsheng Holding Group Co., Ltd.; in the current period, the Company has borrowed RMB 898.50 million from Zhejiang Rongsheng Holding Group Co., Ltd., made RMB 107.6759 million provisions for fund possession cost, and returned RMB 2,638.8419 million of principal and interest on a cumulative basis. As of June 30, 2024, the amount payable by the Company is RMB 12,983.0977 million.

(2) At the beginning of the period, the entrusted loan and the related interest payable of Zhejiang Yisheng New Materials Co., Ltd. to Zhejiang Yisheng Petrochemical Co., Ltd. were RMB 786.00 million and RMB 1.1492 million, respectively. In the current period, RMB 548.00 million was paid in due course, RMB 0 of the entrusted loan was received, RMB 12.4399 million of entrusted loan interest was accrued, and RMB 13.2728 million of entrusted loan interest was paid. As of June 30, 2024, RMB 238.00 million of entrusted loan and RMB 316,300 of entrusted loan interest were not yet due for payment.

(3) As of June 30, 2024, the amount receivables of subsidiary Zhejiang Petroleum & Chemical Co., Ltd. from ZPC-ENN (Zhoushan) Gas Co., Ltd. were RMB 10.80 million. In the current period, RMB 226,000 of entrusted loan interest was accrued, and RMB 226,000 of loan principal and interest was collected. As of June 30, 2024, the amount receivables of Zhejiang Petroleum & Chemical Co., Ltd. were RMB 10.80 million.

2. As of June 30, 2024, the subsidiary Zhejiang Petroleum & Chemical Co., Ltd. had made RMB 577,467,823.24 of house payments to Daishan Chenyu Real Estate Co., Ltd. on a cumulative basis.

As of June 30, 2024, the subsidiaries Yisheng Dahua Petrochemical Co., Ltd. and Zhejiang Petroleum & Chemical Co., Ltd. had made RMB 276.3229 million of construction equipment cost for the project contracts in progress to Suzhou Shenghui Equipment Co., Ltd. on a cumulative basis.

As of June 30, 2024, the subsidiaries Zhejiang Yisheng New Materials Co., Ltd., Yisheng Dahua Petrochemical Co., Ltd. and Zhejiang Petroleum & Chemical Co., Ltd. had made RMB 361.00 million of construction equipment cost and technical development expense for the project contracts in progress to Zhejiang Dongjiang Green Petrochemical Technology Innovation Center Co., Ltd. on a cumulative basis.

As of June 30, 2024, the subsidiary Zhejiang Petroleum & Chemical Co., Ltd. had made RMB 37.1577 million of construction equipment cost for the project contracts in progress to Zhejiang Dingsheng Petrochemical Engineering Co., Ltd. on a cumulative basis.

3. As of June 30, 2024, the deposit balance of the Company and its subsidiaries in the related party Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd. was RMB 504,054,765.02, USD 1,321,746.75, and EUR 129.66; at the end of the period, there were no bank acceptance bills issued but not yet due for payment.

4. Asset transfer of related parties

Transferee	Contents of related party transaction	Type of related party transaction	Transaction time	Pricing principles of related party transaction	Amount
Zhejiang Dongjiang Green Petrochemical Technology Innovation Center Co., Ltd.	Fixed assets	Transfer	2024	Agreed Price	36,371,681.41

6. Accounts receivable and payable of related parties

(1) Receivables

Unit: RMB

Project	Related party	Ending balance		Beginning balance	
		Book balance	Bad-debt provision	Book balance	Bad-debt provision
Accounts receivable					
	Zhejiang Yisheng Petrochemical Co., Ltd.	360,195,827.42	42,695,506.91	317,158,242.68	38,391,748.43
	SAUDI BASIC INDUSTRIES CORPORATION	95,068,696.91	4,753,434.85	71,159,154.19	3,557,957.71
	Zhejiang Derong Chemicals Co., Ltd.	76,870,949.78	3,843,547.49	57,463,699.62	2,873,184.98
Subtotal		532,135,474.11	51,292,489.24	445,781,096.49	44,822,891.12
Advance payment					
	Ningbo Hengyi Trading Co., Ltd.			6,000,000.00	
	Hangzhou Shengyuan Real Estate Development Co., Ltd.			3,567,132.35	
Subtotal				9,567,132.35	
Other receivables					
	ZPC-ENN (Zhouhan) Gas Co., Ltd.	10,800,000.00	1,893,309.57	10,800,000.00	1,893,309.57

	Rongsheng Energy Co., Ltd.			10,665.06	533.25
Subtotal		10,800,000.00	1,893,309.57	10,810,665.06	1,893,842.82

(2) Payables

Unit: RMB

Project	Related party	Ending book balance	Beginning book balance
Accounts payable			
	Rongsheng Petrochemical (Singapore) Pte. Ltd. [Note]	32,340,098,857.71	17,500,740,384.58
	Ningbo Zhongjin Petrochemical Co., Ltd. [Note]	1,045,283,481.65	1,004,420,000.00
	Zhejiang Yisheng New Materials Co., Ltd. [Note]	1,076,459,043.37	941,459,043.38
	Yisheng Dahua Petrochemical Co., Ltd. [Note]	2,283,000,000.00	770,000,000.00
	Dalian Rongxincheng Trading Co., Ltd. [Note]	790,750,958.50	494,747,501.53
	Zhejiang Rongtong Chemical Fiber New Material Co., Ltd. [Note]		465,060,958.88
	The Company [Note]	1,010,000,000.00	385,000,000.00
	Zhejiang Petroleum & Chemical Co., Ltd. [Note]	843,605,966.00	380,248,726.38
	Zhejiang Shengyuan Chemical Fiber Co., Ltd. [Note]		158,000,000.00
	Ningbo Rongxincheng [Note]	100,000,000.00	
	SAUDI ARABIAN OIL COMPANY	641,663,868.24	7,482,166,334.12
	ARAMCO TRADING SINGAPORE PTE LTD		365,498,003.53
	Guangsha (Zhoushan) Energy Group Co., Ltd.		22,833,934.16
	Zhejiang Rongtong Logistics Co., Ltd.	72,783,093.69	114,735,427.56
	Suzhou Shenghui Equipment Co., Ltd.	12,414,239.24	19,581,790.48
	Ningbo Qingzhi Chemical Terminal Co., Ltd.	10,868,879.48	6,456,923.33
	Zhoushan Petroleum Pipeline Co., Ltd.	5,354,663.89	6,309,654.33
	Shanghai Huanqiu Engineering Co., Ltd.		3,672,000.00
	Zhejiang Saintyear Textile Co., Ltd.	292,824.86	3,196,676.08
	Dongzhan Shipping Co., Ltd.		2,668,604.42
	Ningbo Rongxiang Logistics Co., Ltd.	13,360,207.20	1,811,859.97

	Ningbo Haineng Blend Oil Co., Ltd.		379,208.29
	Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	370,000.00	320,000.00
	Electric Power Branch, Thermal Power Co., Ltd. of Ningbo Economic and Technological Development Zone		53,941.82
	Ningbo United Group Co., Ltd.	8,058.00	8,058.00
Subtotal		40,246,314,141.83	30,129,369,030.84
Contract liabilities and other current liabilities			
	Zhejiang Petroleum Integrated Energy Sales Co., Ltd.	8,277,352.96	23,731,636.49
	Zhejiang Rongtong Logistics Co., Ltd.		2,268,575.00
	Ningbo Shengmao Trading Co., Ltd.	733,619.30	302,096.62
	Zhoushan ZPC Zhougang Tugboat Co., Ltd.	1,447,693.85	254,037.39
	Zhejiang Saintyear Textile Co., Ltd.	45,602.11	11,048.15
	Ningbo Hengyi Trading Co. Ltd.	8,464,763.08	
Subtotal		18,969,031.30	26,567,393.65
Other payables			
	Zhejiang Rongsheng Holding Group Co., Ltd.	12,983,097,673.00	14,615,763,666.09
	Zhejiang Yisheng Petrochemical Co., Ltd.	238,316,341.67	787,149,197.50
	Zhejiang Dingsheng Petrochemical Engineering Co., Ltd.	36,050.00	11,700.00
	Zhejiang Yixin Chemical Fiber Co., Ltd.		365,845.33
Subtotal		13,221,450,064.67	15,403,290,408.92

XV. Commitments and contingencies

1. Major commitments

Significant commitments at the balance sheet date

1. As of June 30, 2024, the number of letters of credit issued but not withdrawn in the financial institutions, including Bank of Communications Hangzhou Xiaoshan Sub-Branch by the Company and its holding subsidiaries Zhejiang Shengyuan Chemical Fiber Co., Ltd., Yisheng Dahua Petrochemical Co., Ltd., Zhejiang Petroleum & Chemical Co., Ltd., Rongsheng Petrochemical (Singapore) Pte. Ltd., Zhejiang Yongsheng Technology Co., Ltd., Ningbo Zhongjin Petrochemical Co., Ltd., Zhejiang Yisheng New Materials Co., Ltd. and Zhejiang Yongsheng Technology Co., Ltd. were RMB 43,866.8627 million, USD 742.4981 million, EUR 82.1957 million, GBP 629,000, and FRF 235,000.

2. As of June 30, 2024, the unexpired letters of guarantee of the Company and its subsidiaries are as follows:

Unit: RMB 10,000

Issuing bank	Name of issuing company	Beneficiary	Guarantee amount
Banking Department of Ningbo Branch, Agricultural Bank of China Limited	Zhejiang Yisheng New Materials Co., Ltd.	Agricultural Bank of China Limited Frankfurt Branch	JPY 414,100.00
Ningbo Zhenhai Branch, Bank of China Limited	Ningbo Zhongjin Petrochemical Co., Ltd.	CCCC Water Resources and Hydropower Construction Co., Ltd.	CNY 100.00
Zhoushan Branch, Shanghai Pudong Development Bank Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 7,420.00
Zhoushan Branch, Shanghai Pudong Development Bank Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Branch of Standard Chartered Bank (China) Co., Ltd.	CNY 42,000.00
Xiaoshan Branch, Agricultural Bank of China Limited	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 101,590.00
Zhoushan Branch, China Construction Bank Corporation	Zhejiang Petroleum & Chemical Co., Ltd.	Mitsubishi Commercial Metal Trading (China) Co., Ltd.	CNY 7,069.55
Zhoushan Branch, China Construction Bank Corporation	Zhejiang Petroleum & Chemical Co., Ltd.	CCCC Water Resources and Hydropower Construction Co., Ltd.	CNY 300.00
Zhoushan Branch, China Construction Bank Corporation	Zhejiang Petroleum & Chemical Co., Ltd.	Guiyan Resources (Yimen) Co., Ltd.	CNY 4,884.14
Zhoushan Branch, China Construction Bank Corporation	Zhejiang Petroleum & Chemical Co., Ltd.	Standard Chartered (China) Co., Ltd.	CNY 1,000.00
Zhoushan Branch, China Construction Bank Corporation	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 50,000.00
Zhoushan Branch, Bank of China Limited	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 70,105.00
Zhoushan Branch, Bank of China Limited	Zhejiang Petroleum & Chemical Co., Ltd.	Standard Chartered (China) Co., Ltd.	CNY 1,000.00
Zhoushan Branch, Huaxia Bank Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 28,140.00
Zhoushan Branch, Postal Savings Bank of China	Zhejiang Petroleum & Chemical Co., Ltd.	Standard Chartered (China) Co., Ltd.	CNY 3,000.00
Zhoushan Branch, Bank of Wenzhou Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 25,620.00
Hangzhou Xiaoshan Branch, Bank of Communications Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 68,410.00
Ningbo Zhenhai Branch, Ping An Bank Co., Ltd.	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 32,000.00
Zhoushan Branch, Industrial and Commercial Bank of China Limited	Zhejiang Petroleum & Chemical Co., Ltd.	Hangzhou Customs of the People's Republic of China	CNY 100,000.00
Dalian Jinpu New Area Branch of Bank of China Limited	Yisheng Dahua Petrochemical Co., Ltd.	Dalian Customs of the People's Republic of China	CNY 10,000.00

2. Contingencies

(1) Important contingencies on balance sheet date

As of the balance sheet date, there were no important contingencies requiring disclosure by the Company.

(2) Explanation even if the Company has no important contingencies to be disclosed

The Company has no important contingencies to be disclosed.

XVI. Other Important Matters

1. Segment information

(1) Determination basis and accounting policies for reporting segments

Factors considered in determining reporting segments

The Company determines its reporting segments on the basis of its internal organizational structure, management requirements, and internal reporting system, and its reporting segments on the basis of business segments. The operating results of the petrochemical production business, polyester fiber manufacturing business, and wholesale and retail business are evaluated separately. Assets and liabilities shared with the segments are allocated among the different segments in proportion to their size.

(2) Financial information of the reporting segments

Unit: RMB

Item	Oil refining production businesses	Chemical production businesses	Polyester fiber manufacturing business	Trade business	Inter-segment offset	Total
Revenue from main businesses	60,916,920,175.03	102,361,011,757.75	8,464,427,840.36	99,953,021,605.99	-111,615,956,964.85	160,079,424,414.28
Main business costs	49,829,641,106.32	94,146,275,444.06	8,347,692,812.53	99,774,184,073.50	-111,540,857,799.31	140,556,935,637.10
Total assets	361,723,779,815.76		61,053,214,129.78	14,451,786,378.37	-51,133,016,914.60	386,095,763,409.31
Total liabilities	249,723,940,005.72		42,277,445,870.20	10,943,757,598.65	-12,144,984,181.04	290,800,159,293.53

XVII. Notes to Main Items of the Financial Statements of the Parent Company

1. Accounts receivable

(1) Disclosure by aging

Unit: RMB

Aging	Ending book balance	Beginning book balance
Within 1 year (inclusive of 1 year)	71,925,195.66	15,627,737.43

1-2 years	6,020,319.12	3,459,098.34
2-3 years	2,344,542.78	2,988,301.68
Above 3 years	1,927,643.03	101,666.96
Total	82,217,700.59	22,176,804.41

(2) Classified disclosure by bad debt accrual method

Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt provision		Book value	Book balance		Bad-debt provision		Book value
	Amount	Proportion	Amount	Percentage of provision		Amount	Proportion	Amount	Percentage of provision	
Accounts receivable with provision for bad debt reserves based on combination	82,217,700.59	100.00%	6,829,297.55	8.31%	75,388,403.04	22,176,804.41	100.00%	2,125,454.16	9.58%	20,051,350.25
Total	82,217,700.59	100.00%	6,829,297.55	8.31%	75,388,403.04	22,176,804.41	100.00%	2,125,454.16	9.58%	20,051,350.25

Provision for bad debts based on an ageing portfolio:

Unit: RMB

Name	Ending balance		
	Book balance	Bad-debt provision	Percentage of provision
Within 1 year	71,925,195.66	3,596,259.78	5.00%
1-2 year(s)	6,020,319.12	602,031.91	10.00%
2-3 years	2,344,542.78	703,362.83	30.00%
Above 3 years	1,927,643.03	1,927,643.03	100.00%
Total	82,217,700.59	6,829,297.55	8.31%

If the provision for bad debts of accounts receivable is accrued according to the general model of expected credit loss:

Applicable Not applicable

(3) Bad debt reserves accrual, recovered or reversed in the current period

Provision for bad debts in the current period:

Unit: RMB

Category	Beginning balance	The amount of change in the current period				Ending balance
		Provision	Recovered or returned	Write-off	Other	
Provision made	2,125,454.16	4,703,843.39				6,829,297.55

for bad debt reserves based on combination						
Total	2,125,454.16	4,703,843.39				6,829,297.55

(4) Accounts receivables and contract assets with top 5 ending balances by debtor

Unit: RMB

Company name	Ending balance of accounts receivable	Ending balance of contract assets	Ending balance of accounts receivable and contract assets	Proportion of accounts receivable and total ending balance of contract assets	Ending balance of bad debt provision for accounts receivable and impairment provision of contract assets
Customer 6	48,042,198.63		48,042,198.63	58.43%	2,402,109.93
Customer 7	6,761,660.56		6,761,660.56	8.22%	338,083.03
Customer 8	2,101,500.00		2,101,500.00	2.56%	210,150.00
Customer 9	1,642,425.15		1,642,425.15	2.00%	82,121.26
Customer 10	1,575,054.57		1,575,054.57	1.92%	78,752.73
Total	60,122,838.91		60,122,838.91	73.13%	3,111,216.95

2. Other receivables

Unit: RMB

Item	Ending balance	Beginning balance
Dividends receivable	850,000,000.00	1,230,000,000.00
Other receivables	1,808,824,606.04	2,049,228,160.71
Total	2,658,824,606.04	3,279,228,160.71

(1) Dividends receivable

1) Classification of dividends receivable

Unit: RMB

Project (or investee)	Ending balance	Beginning balance
Hong Kong Sheng Hui Co., Ltd.	550,000,000.00	550,000,000.00
Ningbo Zhongjin Petrochemical Co., Ltd.	300,000,000.00	300,000,000.00
Zhejiang Yongsheng Technology Co. Ltd.		280,000,000.00
Zhejiang Shengyuan Chemical Fiber Co., Ltd.		100,000,000.00
Total	850,000,000.00	1,230,000,000.00

2) Significant dividends receivable aged over 1 year

Unit: RMB

Project (or investee)	Ending balance	Aging	Reason for the unrecovered amount	Whether impairment occurs and its judgment
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				nt basis
Hong Kong Sheng Hui Co., Ltd.	300,000,000.00	Above 3 years	Unrecovered	Subsidiaries are in normal operation
Total	300,000,000.00			

3) Classified disclosure by bad debt accrual method

Applicable Not applicable

(2) Other receivables

1) Classification of other receivables by nature

Unit: RMB

Nature of account	Ending book balance	Beginning book balance
Current account of related parties within the scope of consolidation	1,471,186,163.44	1,299,250,326.32
Grants receivable	337,000,000.00	744,000,000.00
Deposit receivable margin	600,000.00	6,312,327.58
Reserve fund receivables	2,261,621.77	2,169,706.59
Total	1,811,047,785.21	2,051,732,360.49

2) Disclosure by aging

Unit: RMB

Aging	Ending book balance	Beginning book balance
Within 1 year (inclusive of 1 year)	1,435,358,208.29	1,676,042,783.57
1-2 years		
2-3 years		373,500,000.00
Above 3 years	375,689,576.92	2,189,576.92
Total	1,811,047,785.21	2,051,732,360.49

3) Classified disclosure by bad debt accrual method

Unit: RMB

Category	Ending balance					Beginning balance				
	Book balance		Bad-debt provision		Book value	Book balance		Bad-debt provision		Book value
	Amount	Proportion	Amount	Percent age of provision		Amount	Proportion	Amount	Percent age of provision	
Provision made for bad debt reserves based on portfolio	1,811,047,785.21	100.00%	2,223,179.17	0.12%	1,808,824,606.04	2,051,732,360.49	100.00%	2,504,199.78	0.12%	2,049,228,160.71

Total	1,811,047,785.21	100.00%	2,223,179.17	0.12%	1,808,824,606.04	2,051,732,360.49	100.00%	2,504,199.78	0.12%	2,049,228,160.71
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Type name of provision for bad debt by combination: other receivables of provision for bad debt by combination

Unit: RMB

Name	Ending balance		
	Book balance	Bad-debt provision	Percentage of provision
Portfolio of transactions between related parties within the consolidation scope	1,471,186,163.44		
Grants receivable	337,000,000.00		
Deposit receivable margin portfolio	600,000.00	600,000.00	100.00%
Portfolio of petty cash receivable, etc.	2,261,621.77	1,623,179.17	71.77%
Total	1,811,047,785.21	2,223,179.17	0.12%

Provision for bad debts is made according to the general model of expected credit loss:

Unit: RMB

Bad-debt provision	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss over the entire duration (without credit impairment)	Expected credit loss for the entire duration (credit impairment has occurred)	
The balance as of January 1, 2024	314,622.86		2,189,576.92	2,504,199.78
The balance as of January 1, 2024 in the current period				
--Transferred into Stage II				
Reversal in the current period				
Provision in the current period	-281,020.61			-281,020.61
Balance as of June 30, 2024	33,602.25		2,189,576.92	2,223,179.17

Changes in the carrying amount of the provision for losses that are significant in amount during the current period

Applicable Not applicable

4) Top five debtors with the biggest ending balances of other accounts receivable

Unit: RMB

Company name	Nature of payment	Ending balance	Aging	Proportion in a total ending balance of other receivables	Ending balance of provision for bad debts
Company 6	Portfolio of transactions between related parties within the consolidation scope	623,559,492.87	Within 1 year	34.43%	

	pe				
Company 7	Portfolio of transactions between related parties within the consolidation scope	416,391,868.83	Within 1 year	22.99%	
Company 8	Portfolio of transactions between related parties within the consolidation scope	373,500,000.00	More than 3 years	20.62%	
Company 9	Government grants	337,000,000.00	Within 1 year	18.61%	
Company 10	Portfolio of transactions between related parties within the consolidation scope	57,572,192.61	Within 1 year	3.18%	
Total		1,808,023,554.31		99.83%	

3. Long-term equity investment

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Investment in subsidiaries	41,493,102,808.47		41,493,102,808.47	40,951,102,808.47		40,951,102,808.47
Investment in joint ventures and associated enterprises	4,109,901,474.28		4,109,901,474.28	3,916,960,592.70		3,916,960,592.70
Total	45,603,004,282.75		45,603,004,282.75	44,868,063,401.17		44,868,063,401.17

(1) Investment in subsidiaries

Unit: RMB

Investee	Beginning balance (book value)	Opening balance of impairment provision	Increase and decrease in the current period				Ending balance (book value)	Ending balance of provision for impairment
			Additional investment	Reduced investment	Provision for impairment	Other		
Zhejiang Petroleum & Chemical Co., Ltd.	28,457,242,115.34						28,457,242,115.34	
Ningbo Zhongjin Petrochemical Co., Ltd.	5,990,201,140.04						5,990,201,140.04	
Zhejiang Shengyuan Chemical Fiber Co., Ltd.	2,030,140,000.00						2,030,140,000.00	
Dalian Yisheng Investment Co., Ltd.	1,468,204,457.48						1,468,204,457.48	
Rongsheng Petrochemical (Singapore) Pte. Ltd.	620,889,560.00						620,889,560.00	
Zhejiang Yongsheng Technology Co. Ltd.	198,306,537.70		532,000,000.00				730,306,537.70	
Hong Kong Sheng Hui Co., Ltd.	141,419,910.00						141,419,910.00	
Rongsheng International Trading Co., Ltd.	100,000,000.00						100,000,000.00	
Rongxiang Chemical Fiber Co., Ltd.	3,000,000.00						3,000,000.00	
Rongsheng International Trade (Hainan) Co., Ltd.	1,000,000.00						1,000,000.00	

Rongsheng Chemical (Shanghai) Co., Ltd.	40,000,000.00		10,000,000.00				50,000,000.00	
Rongsheng New Materials (Zhoushan) Co., Ltd.	1,000,000,000.00						1,000,000,000.00	
Rongsheng New Materials (Taizhou) Co., Ltd.	900,000,000.00						900,000,000.00	
Rongsheng Petrochemical (Hong Kong) Co., Ltd.	699,087.91						699,087.91	
Total	40,951,102,808.47		542,000,000.00				41,493,102,808.47	

(2) Investment in joint ventures and associated companies

Unit: RMB

Investor	Beginning balance (book value)	Opening balance of impairment provision	Increase and decrease in the current period								Ending balance (book value)	Ending balance of provision for impairment
			Additional investment	Reduced investment	Investment gains or losses recognized under the equity method	Other comprehensive income adjustments	Other equity changes	Declared distribution of cash dividends or profits	Provision for impairment	Other		
I. Joint ventures												
II. Associated enterprise												
Zhejiang Yisheng Petrochemical Co., Ltd.	1,483,798,418.85				11,605,237.44	-140,657.95						1,495,262,998.34
Zhejiang Xiaoshan Rural Commercial Bank Co., Ltd.	2,265,598,668.75				154,621,146.81	69,728,519.74			13,228,639.60			2,476,719,695.70
Ningbo Hengyi Trading Co., Ltd.	167,563,505.10				-23,507,790.98	-6,136,933.88						137,918,780.24
Subtotal	3,916,960,592.70				142,718,593.27	63,450,927.91			13,228,639.60			4,109,901,474.28
Total	3,916,960,592.70				142,718,593.27	63,450,927.91			13,228,639.60			4,109,901,474.28

The recoverable amount is determined according to the net amount of fair value minus disposal expenses

Applicable Not applicable

The recoverable amount is determined according to the present value of the expected future cash flow

Applicable Not applicable

4. Operating income and operating cost

Unit: RMB

Item	The amount incurred in the current period		Amount incurred in the previous period	
	Revenue	Cost	Revenue	Cost
Primary business	1,645,278,941.17	1,604,951,175.69	1,880,440,264.50	1,851,745,862.85
Other businesses	21,810,268.44	17,866,804.95	24,368,383.63	23,043,241.14
Total	1,667,089,209.61	1,622,817,980.64	1,904,808,648.13	1,874,789,103.99

Breakdown information of operating income and operating cost:

(1) Breakdown of revenue by goods

Item	Amount in the current period		Amount in the previous period	
	Revenue	Cost	Revenue	Cost
Polyester chemical fiber film	1,645,278,941.17	1,604,951,175.69	1,880,440,264.50	1,851,745,862.85
Trade and others	21,810,268.44	17,866,804.95	24,368,383.63	23,043,241.14
Subtotal	1,667,089,209.61	1,622,817,980.64	1,904,808,648.13	1,874,789,103.99

(2) Breakdown of revenue by time of transferring goods

Item	Amount in the current period	Amount in the previous period
Revenue recognized at a certain point of time	1,666,663,420.62	1,904,166,446.29
Revenue recognized at a certain period of time	425,788.99	642,201.84
Subtotal	1,667,089,209.61	1,904,808,648.13

(3) The revenue recognized in the current period included in the opening book value of contract liabilities is RMB 132,034,985.73.

5. Investment income

Unit: RMB

Item	The amount incurred in the current period	Amount incurred in the previous period
Income from long-term equity investment under the equity method	142,718,593.27	146,126,783.72
Receivable financing discounting expense	-38,617,554.90	-34,198,249.74
Interest income from the inter-bank loan of related party	19,062,856.58	
Total	123,163,894.95	111,928,533.98

6. Others

R&D expenses

Item	Amount in the current period	Amount in the previous period
Direct input	27,292,336.08	40,111,005.23

Depreciation and amortization	826,532.32	1,149,657.56
Employee compensation	12,233,376.57	11,620,113.68
Outsourcing R&D and others	417,247.35	385,449.21
Total	40,769,492.32	53,266,225.68

XVIII. Supplementary Information

1. Breakdown of non-recurring gains and losses in the current period

Applicable Not applicable

Unit: RMB

Item	Amount	Notes
Profits and losses on disposal of non-current assets	5,269,441.94	
Government grants included in the current profits and losses (except those closely related to the Company's normal business operations, which are in line with national policies, enjoyed according to certain standards, and have a continuous impact on the Company's profits and losses)	17,442,587.20	
Except for the effective hedging business related to the Company's normal business, the gains and losses of the fair value changes arising from financial assets and financial liabilities held by non-financial enterprises and the gains and losses arising from the disposal of financial assets and financial liabilities	221,510,263.84	
Fund possession cost included in current gain and loss charged to non-financial enterprises	213,251.56	
Other non-operating revenues and expenditures except for the aforementioned items	-27,608,928.38	
Other profit/loss items falling within the definition of non-recurring gain or loss	70,311,778.50	
Less: Affected amount of income tax	26,872,124.72	
Affected amount of minority shareholders' equity (after tax)	74,707,943.95	
Total	185,558,325.99	--

Other profit/loss items falling within the definition of non-recurring gain or loss:

Applicable Not applicable

The Company has no other profit/loss items falling within the definition of non-recurring gain or loss

Explanation of the circumstances in which the non-recurring gain and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-Non-recurring Gains and Losses are defined as recurring gains and losses.

Applicable Not applicable

2. Return on equity and earnings per share (EPS)

Profit within the reporting period	Weighted average return on net assets	Earnings per share (EPS)	
		Basic earnings per share (RMB per share)	Diluted earnings per share (RMB per share)

Net profit attributable to ordinary shareholders of the Company	1.93%	0.09	0.09
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring gains and losses	1.51%	0.07	0.07

3. Differences in Accounting Data under Domestic and Foreign Accounting Standards

(1) Differences in net profits and net assets in financial reports disclosed in accordance with international accounting standards and China accounting standards

Applicable Not applicable

(2) Differences in net profits and net assets in financial reports disclosed in accordance with foreign accounting standards and China accounting standards

Applicable Not applicable

Rongsheng Petrochemical Co., Ltd.

Chairman: Li Shuirong

August 27, 2024