



Shanghai Huace Navigation Technology Ltd

2022 Annual Financial Statements Excerpt

This document is an excerpt from the 2022 Annual Report Chinese Edition ("2022 年年度报告") and the announcements published in the Chinese version shall prevail. The complete Chinese version of the "2022 Annual Report" is available at www.cninfo.com.cn

2023.04

Consolidated Balance Sheet

Unit: CNY

Item	31 December 2022	31 December 2021
Current assets:		
Cash and bank balances	1,087,991,291.37	1,018,244,378.79
Settlement provisions	0.00	0.00
Unwinding of funds	0.00	0.00
Held-for-trading financial assets	336,283,964.55	440,527,684.98
Derivative financial assets	0.00	0.00
Notes receivable	22,670,107.87	12,569,251.28
Accounts receivable	740,651,729.77	480,561,688.07
Financing receivables	7,980,213.88	12,541,785.12
Prepayments	52,169,211.88	68,875,921.56
Premiums receivable	0.00	0.00
Sub-insurance receivables	0.00	0.00
Provision for reinsurance contracts receivable	0.00	0.00
Other receivables	70,800,367.07	80,674,517.57
Including: Interest receivable		
Dividend receivable		20,000,000.00
Buy-back financial assets	0.00	0.00
Inventories	425,119,952.59	377,106,650.28
Contract assets	33,955,512.41	39,184,931.76
Held-for-sale assets	0.00	0.00
Non-current assets due within one year	53,477,000.00	0.00
Other current assets	201,676,298.06	163,782,105.86
Total current assets	3,032,775,649.45	2,694,068,915.27
Non-current assets:		
Loan disbursement and advances		
Debt investments	0.00	53,477,000.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investment	58,366,510.72	21,438,902.06
Other investments in equity instruments	0.00	0.00
Other non-current financial assets	14,028,279.53	17,776,293.73
Investment properties	0.00	0.00
Fixed assets	620,222,702.74	78,283,736.18
Construction in progress	3,203,539.82	255,969,454.27
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	17,669,336.54	47,272,854.46
Intangible assets	174,015,972.10	147,580,234.32
Development expenditure	0.00	0.00
Goodwill	39,026,492.10	39,026,492.10
Long-term prepaid expenses	1,462,706.92	1,185,447.93
Deferred tax assets	43,281,093.13	32,462,754.41
Other non-current assets	13,507,433.11	7,823,576.46

Item	31 December 2022	31 December 2021
Total non-current assets	984,784,066.71	702,296,745.92
Total assets	4,017,559,716.16	3,396,365,661.19
Liabilities and Shareholders' equity		
Current liabilities:		
Short-term borrowings	115,101,138.89	169,836,591.50
Borrowing from the Central Bank	0.00	0.00
Unwinding of funds	0.00	0.00
Held-for-trading financing liabilities	1,640,666.99	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	159,149,682.52	155,631,029.46
Accounts payable	326,073,520.26	198,976,211.17
Receipts in advance	0.00	0.00
Contract liabilities	229,221,814.51	149,082,037.64
Sale of repurchased financial assets	0.00	0.00
Deposit-taking and interbank deposits	0.00	0.00
Proceeds from agency purchases and sales of securities	0.00	0.00
Underwriting of securities	0.00	0.00
Employee benefits payable	107,146,838.71	82,102,257.93
Taxes payable	43,233,080.68	29,621,273.40
Other payables	156,157,028.62	138,947,916.41
Including: Interest payable		
Dividend payable	811,926.50	537,500.00
Fees and commissions payable	0.00	0.00
Sub-insurance accounts payable	0.00	0.00
Held-for-sale liabilities	0.00	0.00
Non-current liabilities due within one year	18,022,252.81	25,003,406.86
Other current liabilities	57,649,388.12	54,513,199.90
Total current liabilities:	1,213,395,412.11	1,003,713,924.27
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	138,210,142.94	30,510,236.14
Bonds payable	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Lease liabilities	14,707,559.10	34,867,066.07
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provision	1,260,322.19	1,008,635.42
Deferred income	61,579,299.99	74,088,333.32
Deferred tax liabilities	8,918,587.59	15,922,563.17
Other non-current liabilities	0.00	0.00
Total non-current liabilities	224,675,911.81	156,396,834.12
Total liabilities	1,438,071,323.92	1,160,110,758.39
Shareholders' equity (or equity interest)		
Paid-in capital (or Share capital)	535,157,500.00	378,713,218.00
Other equity instruments	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Capital reserve	1,009,404,936.77	1,086,752,064.69

Item	31 December 2022	31 December 2021
Less: treasury share	29,376,977.00	43,430,000.00
Other comprehensive income	2,362,424.23	-643,373.83
Special reserve	0.00	0.00
Surplus reserve	154,323,021.09	116,870,202.36
General risk allowance	0.00	0.00
Retained profits	860,659,848.95	651,103,401.27
Total equity attributable to owners of the parent company	2,532,530,754.04	2,189,365,512.49
Non-controlling interests	46,957,638.20	46,889,390.31
Total shareholders' equity (or equity interest)	2,579,488,392.24	2,236,254,902.80
Total liabilities and shareholders' equity (or equity interest)	4,017,559,716.16	3,396,365,661.19

Balance Sheet of the Parent Company

Unit: CNY

Item	31 December 2022	31 December 2021
Current assets:		
Cash and bank balances	913,671,136.51	960,093,717.06
Held-for-trading financial assets	306,283,964.55	382,988,727.40
Derivative financial assets	0.00	0.00
Notes receivable	19,542,427.87	7,389,595.38
Accounts receivable	948,072,411.85	578,876,053.03
Financing receivables	7,816,213.88	5,485,485.12
Prepayments	50,189,414.32	60,455,610.55
Other receivables	224,151,418.42	148,576,523.46
Including: Interest receivable		
Dividend receivable		20,000,000.00
Inventories	315,784,011.79	301,021,665.14
Contract assets	33,729,056.24	38,423,725.49
Held-for-sale assets	0.00	0.00
Non-current assets due within one year	53,477,000.00	0.00
Other current assets	185,763,908.83	129,850,934.32
Total current assets	3,058,480,964.26	2,613,162,036.95
Non-current assets:		
Debt investments	0.00	53,477,000.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investment	350,731,006.36	345,816,717.15
Other investments in equity instruments	0.00	0.00
Other non-current financial assets	1,568,935.93	1,293,959.12
Investment properties	0.00	0.00
Fixed assets	412,850,196.33	53,490,027.48
Construction in progress	3,203,539.82	239,538,123.39
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	2,770,705.14	3,982,022.07
Intangible assets	95,794,727.95	76,222,155.88
Development expenditure	0.00	0.00
Goodwill	0.00	0.00
Long-term prepaid expenses	823,838.03	842,665.68
Deferred tax assets	31,734,662.54	26,358,123.14
Other non-current assets	10,567,433.11	7,319,519.86
Total non-current assets	910,045,045.21	808,340,313.77
Total assets	3,968,526,009.47	3,421,502,350.72

Liabilities and Shareholders' equity	31 December 2022	31 December 2021
Current liabilities:		
Short-term borrowings	100,089,833.33	164,835,054.00
Held-for-trading financing liabilities	1,640,666.99	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	165,729,682.52	156,289,529.46
Accounts payable	418,903,625.82	237,241,101.81
Receipts in advance	0.00	0.00

Item	31 December 2022	31 December 2021
Contract liabilities	145,701,692.17	105,363,916.49
Employee benefits payable	65,922,929.78	50,441,264.55
Taxes payable	28,284,402.66	23,021,323.55
Other payables	162,099,974.67	141,175,446.23
Including: Interest payable		
Dividend payable	811,926.50	537,500.00
Held-for-sale liabilities	0.00	0.00
Non-current liabilities due within one year	13,221,841.50	11,609,110.92
Other current liabilities	49,076,529.12	44,683,487.90
Total current liabilities:	1,150,671,178.56	934,660,234.91
Non-current liabilities:		
Long-term borrowings	19,210,142.94	30,510,236.14
Bonds payable	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Lease liabilities	2,357,644.10	1,116,725.75
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provision	1,260,322.19	1,008,635.42
Deferred income	59,379,299.99	71,888,333.32
Deferred tax liabilities	274,485.07	519,859.11
Other non-current liabilities	0.00	0.00
Total non-current liabilities	82,481,894.29	105,043,789.74
Total liabilities	1,233,153,072.85	1,039,704,024.65
Shareholders' equity (or equity interest)		
Paid-in capital (or Share capital)	535,157,500.00	378,713,218.00
Other equity instruments	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Capital reserve	1,082,195,720.74	1,159,542,848.66
Less: treasury share	29,376,977.00	43,430,000.00
Other comprehensive income	0.00	0.00
Special reserve	0.00	0.00
Surplus reserve	154,260,165.55	116,807,346.82
Retained profits	993,136,527.33	770,164,912.59
Total shareholders' equity (or equity interest)	2,735,372,936.62	2,381,798,326.07
Total liabilities and shareholders' equity (or equity interest)	3,968,526,009.47	3,421,502,350.72

Consolidated Income Statement

Unit: CNY

Item	2022	2021
I. Total operating income	2,236,246,839.70	1,903,178,166.89
Including: Operating income	2,236,246,839.70	1,903,178,166.89
Interest income		
Premiums Earned		
Fee and commission income		
II. Total operating costs	2,006,068,013.80	1,755,440,088.92
Including: Operating costs	969,559,492.58	863,263,573.48
Interest expenses	0.00	0.00
Fee and commission expenses	0.00	0.00
Surrenders	0.00	0.00
Net payments for insurance claims	0.00	0.00
Net provision for deposit for insurance contracts	0.00	0.00
Policyholder expenses	0.00	0.00
Reinsurance expenses	0.00	0.00
Taxes and levies	17,078,119.24	12,821,985.24
Selling expenses	446,540,211.97	420,651,037.14
Administrative expenses	184,419,425.87	115,941,907.70
Research and development expenses	403,045,988.02	332,791,499.43
Financial expenses	-14,575,223.88	9,970,085.93
Including: Interest expense	6,059,068.12	4,164,826.26
Interest income	8,758,949.90	5,613,661.63
Add: Other income	131,146,569.84	126,085,291.49
Investment income (losses are indicated by "-")	23,561,799.94	16,563,532.11
Including: Income from investments in associates and joint ventures	6,975,594.45	11,155,217.77
Income from derecognition of financial assets measured at amortised cost	0.00	0.00
Exchange gain (losses are indicated by "-")	0.00	0.00
Gain from net exposure hedge (losses are indicated by "-")	0.00	0.00
Gains from changes in fair value (losses are indicated by "-")	-7,132,401.62	10,142,735.68
Gains from credit impairment (losses are indicated by "-")	-28,026,741.99	3,144,292.11
Gains from assets impairment(losses are indicated by "-")	-4,713,755.76	-8,419,148.79
Gains from disposal of assets (losses are indicated by "-")	4,181,202.48	595,399.26
III. Operating profit (losses are indicated by "-")	349,195,498.79	295,850,179.83
Add: Non-operating income	7,472,991.27	2,160,090.87
Less: Non-operating expenses	3,420,322.74	6,377,508.68
IV. Total profit (total losses are indicated by "-")	353,248,167.32	291,632,762.02
Less: Income tax expenses	-7,150,620.14	1,949,795.28
V. Net profit (net losses are indicated by "-")	360,398,787.46	289,682,966.74
(I) Classified by operation continuity		
1. Net profit from continuing operations (losses are indicated by "-")	360,398,787.46	289,682,966.74

Item	2022	2021
2.Net profit from discontinued operations (net losses are indicated by "-")		
(II) Classified by ownership		
1.Net profit attributable to shareholders of the parent company (losses are indicated by "-")	361,113,020.21	294,336,487.57
2.Net profit attributable to minority interests (net loss is indicated by "-")	-714,232.75	-4,653,520.83
VI. Other comprehensive income, net of tax	3,387,449.97	-755,804.72
(I) Other comprehensive income attributable to owners of the parent company, net of tax	3,005,798.06	-663,018.15
1.Other comprehensive income that will not be reclassified to profit or loss	0.00	0.00
(1) Remeasurement of changes in defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments		
(4) Changes in fair value of enterprise's own credit risk		
2.Other comprehensive income that will be reclassified subsequently into the profit or loss	3,005,798.06	-663,018.15
(1) Other comprehensive income that can be transferred to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount reclassified from financial assets to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Foreign exchange differences from translation of financial statements	3,005,798.06	-663,018.15
(7) Others		
(II) Other comprehensive income attributable to minority interests, net of tax	381,651.91	-92,786.57
VII. Total comprehensive income	363,786,237.43	288,927,162.02
(I) Total comprehensive income attributable to shareholders of the parent company	364,118,818.27	293,673,469.42
(II) Total comprehensive income attributable to minority interests	-332,580.84	-4,746,307.40
VIII. Earnings per share		
(I) Basic earnings per share	0.681	0.821
(II) Diluted earnings per share	0.674	0.811

Income Statement of the Parent Company

Unit: CNY

Item	2022	2021
I. Operating income	2,084,659,652.52	1,794,527,742.22
Less: Operating costs	1,012,455,896.68	911,990,292.46
Taxes and levies	14,313,857.44	10,360,657.48
Selling expenses	366,956,484.77	372,513,856.25
Administrative expenses	127,890,990.42	76,281,739.14
Research and development expenses	308,764,054.12	282,759,512.47
Financial expenses	-18,400,020.06	7,552,541.08
Including: Interest expenses	4,530,082.60	3,101,633.14
Interest income	8,079,565.23	5,301,271.48
Add: Other income	120,303,083.02	117,762,609.90
Investment income (losses are indicated by "-")	11,208,963.72	14,888,489.99
Including: Income from investments in associates and joint ventures	4,398,984.90	10,190,966.43
Income from derecognition of financial assets measured at amortised cost	0.00	0.00
Gain from net exposure hedge (losses are indicated by "-")	0.00	0.00
Gains from changes in fair value (losses are indicated by "-")	-3,070,453.03	2,828,571.86
Gains from credit impairment (losses are indicated by "-")	-23,644,053.00	423,656.22
Gains from assets impairment(losses are indicated by "-")	-5,350,177.06	-4,991,943.65
Gains from disposal of assets (losses are indicated by "-")	0.00	667,745.10
II. Operating profit (losses are indicated by "-")	372,125,752.80	264,648,272.76
Add: Non-operating income	1,956,002.81	481,121.52
Less: Non-operating expenses	702,778.56	6,033,058.69
III. Total profit (total losses are indicated by "-")	373,378,977.05	259,096,335.59
Less: Income tax expenses	-1,149,210.22	2,895,782.00
IV. Net profit (net losses are indicated by "-")	374,528,187.27	256,200,553.59
(I) Net profit from continuing operations (losses are indicated by "-")	374,528,187.27	256,200,553.59
2.Net profit from discontinued operations (net losses are indicated by "-")	0.00	0.00
V. Other comprehensive income, net of tax	0.00	0.00
(I) Other comprehensive income that will not be reclassified to profit or loss	0.00	0.00
1.Remeasurement of changes in defined benefit plans		
2.Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3.Changes in fair value of other equity instrument investments		
4.Changes in fair value of enterprise's own credit risk		
(II) Other comprehensive income that will be reclassified subsequently into the profit or loss	0.00	0.00
1.Other comprehensive income that can be transferred to profit or loss under the equity method		

Item	2022	2021
2.Changes in fair value of other debt investments		
3.Amount reclassified from financial assets to other comprehensive income		
4.Provision for credit impairment of other debt investments		
5.Cash flow hedge reserve		
6.Foreign exchange differences from translation of financial statements		
7.Others		
VI. Total comprehensive income	374,528,187.27	256,200,553.59
VII. Earnings per share		
(I) Basic earnings per share	0.706	0.715
(II) Diluted earnings per share	0.699	0.706

Consolidated Cash Flow Statement

Unit: CNY

Item	2022	2021
I. Cash flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	2,123,816,601.45	2,077,876,036.24
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash receipts from premiums on original insurance contracts		
Net cash receipts from reinsurance operations		
Net increase in insured deposits and investment funds		
Cash receipts from interest, fees and commissions		
Net increase in funds on hand		
Net increase in funding for repo operations		
Net cash receipts from agency purchases and sales of securities		
Receipts of tax refunds	81,289,954.33	60,417,201.07
Other cash receipts relating to operating activities	76,145,197.64	64,889,576.54
Sub-total of cash inflows from operating activities	2,281,251,753.42	2,203,182,813.85
Cash payments for goods purchased and services receipts	891,650,898.67	1,005,162,778.68
Net increase in loans and advances to customers	0.00	0.00
Net increase in funds on deposit with central banks and interbank	0.00	0.00
Cash payment of original insurance contract benefits	0.00	0.00
Net increase in funds taken out	0.00	0.00
Cash payments to interest, fees and commissions	0.00	0.00
Cash payments to policy dividends	0.00	0.00
Cash payments to and on behalf of employees	501,872,650.18	381,878,857.97
Payments of various types of taxes	121,526,200.79	156,406,642.19
Other cash payments relating to operating activities	412,514,676.40	388,282,440.54
Sub-total of cash outflows from operating activities	1,927,564,426.04	1,931,730,719.38
Net cash flow from operating activities	353,687,327.38	271,452,094.47

Item	2022	2021
II. Cash flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	6,000,000.00	0.00
Cash receipts from investment income	34,557,479.98	13,357,481.01
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,927,271.46	9,546,010.39
Net cash receipts from disposals of subsidiaries and other operating units	0.00	0.00
Other cash receipts relating to investing activities	1,296,500,000.00	427,500,000.00
Sub-total of cash inflows from investment activities	1,339,984,751.44	450,403,491.40
Cash payments to acquiring or construction of fixed assets, intangible assets and other long-term assets	356,260,213.45	175,437,263.30
Cash payments to investment	35,200,000.00	5,000,000.00
Net increase in pledged loans	0.00	0.00
Cash paid on acquisition or disposal of subsidiaries and other operating units	4,352,173.32	22,906,562.58
Other cash payments relating to investing activities	1,227,193,400.00	845,000,000.00
Sub-total of cash outflows from investment activities	1,623,005,786.77	1,048,343,825.88
Net cash flows from investment activities	-283,021,035.33	-597,940,334.48
III. Cash flows from Financing Activities:		
Cash receipts from capital contributions	38,609,484.32	885,993,725.50
Including: Cash receipts from absorption of investments by minority shareholders in subsidiaries	0.00	1,697,310.72
Cash receipts from borrowings	248,576,200.00	440,857,778.50
Other cash receipts relating to financing activities		
Sub-total of cash inflows from financing activities	287,185,684.32	1,326,851,504.00
Cash repayments of borrowings	210,218,177.10	312,429,832.46
Cash payments for distribution of dividends or profits or settlement of interest expenses	119,857,697.34	91,295,881.30
Including: Payments for distribution of dividends to minority shareholders of subsidiaries	0.00	0.00
Other cash payments relating to financing activities	8,909,291.00	79,634,149.09
Sub-total of cash outflows from financing activities	338,985,165.44	483,359,862.85
Net cash flow from financing activities	-51,799,481.12	843,491,641.15
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	29,103,445.77	-8,794,319.74
V. Net Increase (Decrease) in Cash and Cash Equivalents	47,970,256.70	508,209,081.40
Add: Opening balance of cash and cash equivalents	985,881,954.22	477,672,872.82
VI. Closing Balance of Cash and Cash Equivalents	1,033,852,210.92	985,881,954.22

Cash Flow Statements of the Parent Company

Unit: CNY

Item	2022	2021
I. Cash flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	1,862,791,491.09	2,043,218,011.73
Receipts of tax refunds	56,445,908.66	54,543,534.38
Other cash receipts relating to operating activities	598,062,246.60	432,514,222.62
Sub-total of cash inflows from operating activities	2,517,299,646.35	2,530,275,768.73
Cash payments for goods purchased and services receipts	900,488,656.54	1,057,544,575.00
Cash payments to and on behalf of employees	303,379,095.76	226,160,139.53
Payments of various types of taxes	91,447,880.45	135,662,475.79
Other cash payments relating to operating activities	1,064,111,322.71	849,759,414.10
Sub-total of cash outflows from operating activities	2,359,426,955.46	2,269,126,604.42
Net cash flow from operating activities	157,872,690.89	261,149,164.31
II. Cash flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	0.00	113,877,131.14
Cash receipts from investment income	33,944,147.20	12,697,523.56
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,790,239.69	9,029,494.50
Other cash receipts relating to investing activities	1,130,000,000.00	390,000,000.00
Sub-total of cash inflows from investment activities	1,166,734,386.89	525,604,149.20
Cash payments to acquiring or construction of fixed assets, intangible assets and other long-term assets	141,720,234.22	147,488,543.32
Cash payments to investment	0.00	306,543,300.00
Other cash payments relating to investing activities	1,108,193,400.00	730,000,000.00
Sub-total of cash outflows from investment activities	1,249,913,634.22	1,184,031,843.32
Net cash flows from investment activities	-83,179,247.33	-658,427,694.12
III. Cash flows from Financing Activities:		
Cash receipts from capital contributions	38,609,484.32	884,296,414.78
Cash receipts from borrowings	119,576,200.00	435,857,778.50
Other cash receipts relating to financing activities	0.00	0.00
Sub-total of cash inflows from financing activities	158,185,684.32	1,320,154,193.28
Cash repayments of borrowings	205,218,177.10	307,429,832.46
Cash payments for distribution of dividends or profits or settlement of interest expenses	119,274,570.25	91,262,742.82
Other cash payments relating to financing activities	2,877,823.18	9,212,487.54

Item	2022	2021
Sub-total of cash outflows from financing activities	327,370,570.53	407,905,062.82
Net cash flow from financing activities	-169,184,886.21	912,249,130.46
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	26,008,206.22	-6,794,499.28
V. Net Increase (Decrease) in Cash and Cash Equivalents	-68,483,236.43	508,176,101.37
Add: Opening balance of cash and cash equivalents	928,152,692.49	419,976,591.12
VI. Closing Balance of Cash and Cash Equivalents	859,669,456.06	928,152,692.49

Consolidated Statement of Changes in Owners' Equity

Unit: CNY

Item	FOR THE YEAR ENDED 31 DECEMBER 2022													
	Equity attributable to shareholders of the parent company												Non-controlling interests	Total shareholders' equity
	Share capital	Other equity instruments			Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	General reserve	Retained profits	Subtotal		
Preference shares	Perpetual Debt	Others												
I. Balance at 31 December 2021	378,713,218.00				1,086,752,064.69	43,430,000.00	-643,373.83		116,870,202.36		651,103,401.27	2,189,365,512.49	46,889,390.31	2,236,254,902.80
Add: Changes in accounting policy												0.00		0.00
Correction of prior-period errors												0.00		0.00
Business combination under common control												0.00		0.00
Others												0.00		0.00
II. Balance at 1 January 2022	378,713,218.00	0.00	0.00	0.00	1,086,752,064.69	43,430,000.00	-643,373.83	0.00	116,870,202.36	0.00	651,103,401.27	2,189,365,512.49	46,889,390.31	2,236,254,902.80
III. Changes for the year	156,444,282.00	0.00	0.00	0.00	77,347,127.92	14,053,023.00	3,005,798.06	0.00	37,452,818.73	0.00	209,556,447.68	343,165,241.55	68,247.89	343,233,489.44
(I) Total comprehensive income							3,005,798.06				361,113,020.21	364,118,818.27	-332,580.84	363,786,237.43
(II) Owners' contributions and reduction in capital	4,275,804.00	0.00	0.00	0.00	74,821,350.08	13,778,596.50	0.00	0.00	0.00	0.00	0.00	92,875,750.58	400,828.73	93,276,579.31
1. Ordinary shares invested by the owners	4,333,344.00				34,276,140.32							38,609,484.32	400,828.73	39,010,313.05
2. Capital invested by holders of other equity instruments												0.00		0.00
3. Share-based payments					41,328,164.76							41,328,164.76		41,328,164.76
4. Others	-57,540.00				-782,955.00	13,778,596.50						12,938,101.50		12,938,101.50

(III) Profit distribution	0.00	0.00	0.00	0.00	0.00	-274,426.50	0.00	0.00	37,452,818.73	0.00	151,556,572.53	113,829,327.30	0.00	113,829,327.30
1. Transfer to surplus reserve									37,452,818.73		37,452,818.73	0.00		0.00
2. Transfer to general reserve												0.00		0.00
3. Distributions to shareholders						-274,426.50					114,103,753.80	113,829,327.30		113,829,327.30
4. Others												0.00		0.00
(IV) Transfers within the shareholders' equity	152,168,478.00	0.00	0.00	0.00	152,168,478.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Capital (or stock) transferred from capital surplus	152,168,478.00				152,168,478.00							0.00		0.00
2. Capital (or stock) transferred from surplus reserve												0.00		0.00
3. Recovery of losses by surplus reserve												0.00		0.00
4. Changes in the defined benefit plan transferred to retained profits												0.00		0.00
5. Other comprehensive income transferred to retained profits												0.00		0.00
6. Others												0.00		0.00
(V) Special reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Provision in current year												0.00		0.00
2. Amount utilized in current year												0.00		0.00
(VI) Others												0.00		0.00
IV. Balance at 31 December 2022	535,157,500.00	0.00	0.00	0.00	1,009,404,936.77	29,376,977.00	2,362,424.23	0.00	154,323,021.09	0.00	860,659,848.95	2,532,530,754.04	46,957,638.20	2,579,488,392.24

Item	FOR THE YEAR ENDED 31 DECEMBER 2021													Non-controlling interests	Total shareholders' equity
	Equity attribute able to shareholders of the parent company														
	Share capital	Other equity instruments			Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	General reserve	Retained profits				
Preference shares		Perpetual Debt	Others												
I. Balance at 31 December 2020	341,432,028.00				228,649,215.38	44,801,042.00	19,644.32	0.00	91,250,147.00	0.00	468,840,428.56	1,085,390,421.26	5,828,933.60	1,091,219,354.86	
Add: Changes in accounting policy												0.00		0.00	
Correction of prior-period errors												0.00		0.00	
Business combination under common control												0.00		0.00	
Others												0.00		0.00	
II. Balance at 1 January 2021	341,432,028.00	0.00	0.00	0.00	228,649,215.38	44,801,042.00	19,644.32	0.00	91,250,147.00	0.00	468,840,428.56	1,085,390,421.26	5,828,933.60	1,091,219,354.86	
III. Changes for the year	37,281,190.00	0.00	0.00	0.00	858,102,849.31	1,371,042.00	-663,018.15	0.00	25,620,055.36	0.00	182,262,972.71	1,103,975,091.23	41,060,456.71	1,145,035,547.94	
(I) Total comprehensive income							-663,018.15				294,336,487.57	293,673,469.42	-4,746,307.40	288,927,162.02	
(II) Owners' contributions and reduction in capital	37,281,190.00	0.00	0.00	0.00	859,948,997.44	-833,542.00	0.00	0.00	0.00	0.00	0.00	898,063,729.44	45,806,764.11	943,870,493.55	
1. Ordinary shares invested by the owners	37,281,190.00				840,987,698.80	43,967,500.00						834,301,388.80	45,806,764.11	880,108,152.91	
2. Capital invested by holders of other equity instruments												0.00		0.00	
3. Share-based payments					18,961,298.64							18,961,298.64		18,961,298.64	

4. Others						44,801,042.00						44,801,042.00		44,801,042.00
(III) Profit distribution	0.00	0.00	0.00	0.00	0.00	-537,500.00	0.00	0.00	25,620,055.36	0.00	112,073,514.86	85,915,959.50	0.00	-85,915,959.50
1. Transfer to surplus reserve									25,620,055.36		25,620,055.36	0.00		0.00
2. Transfer to general reserve												0.00		0.00
3. Distributions to shareholders						-537,500.00					86,453,459.50	85,915,959.50		-85,915,959.50
4. Others												0.00		0.00
(IV) Transfers within the shareholders' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Capital (or stock) transferred from capital surplus												0.00		0.00
2. Capital (or stock) transferred from surplus reserve												0.00		0.00
3. Recovery of losses by surplus reserve												0.00		0.00
4. Changes in the defined benefit plan transferred to retained profits												0.00		0.00
5. Other comprehensive income transferred to retained profits												0.00		0.00
6. Others												0.00		0.00
(V) Special reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Provision in current year												0.00		0.00

2. Amount utilized in current year												0.00		0.00
(VI) Others					- 1,846,148.13							- 1,846,148.13		-1,846,148.13
IV. Balance at 31 December 2021	378,713,218.00	0.00	0.00	0.00	1,086,752,064.69	43,430,000.00	-643,373.83	0.00	116,870,202.36	0.00	651,103,401.27	2,189,365,512.49	46,889,390.31	2,236,254,902.80

Statement of Changes in Owners' Equity of the Parent Company

Unit: CNY

Item	FOR THE YEAR ENDED 31 DECEMBER 2022										
	Share capital	Other equity instruments			Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	Retained profits	Total shareholders' equity
		Preference shares	Perpetual Debt	Others							
I. Balance at 31 December 2021	378,713,218.00				1,159,542,848.66	43,430,000.00	0.00		116,807,346.82	770,164,912.59	2,381,798,326.07
Add: Changes in accounting policy											0.00
Correction of prior-period errors											0.00
Others											0.00
II. Balance at 1 January 2022	378,713,218.00	0.00	0.00	0.00	1,159,542,848.66	43,430,000.00	0.00	0.00	116,807,346.82	770,164,912.59	2,381,798,326.07
III. Changes for the year	156,444,282.00	0.00	0.00	0.00	-77,347,127.92	-14,053,023.00	0.00	0.00	37,452,818.73	222,971,614.74	353,574,610.55
(I) Total comprehensive income										374,528,187.27	374,528,187.27
(II) Owners' contributions and reduction in capital	4,275,804.00	0.00	0.00	0.00	74,821,350.08	-13,778,596.50	0.00	0.00	0.00	0.00	92,875,750.58
1 . Ordinary shares invested by the owners	4,333,344.00				34,276,140.32	0.00					38,609,484.32
2 . Capital invested by holders of other equity instruments					0.00	0.00					0.00
3 . Share-based payments					41,328,164.76	0.00					41,328,164.76
4 . Others	-57,540.00				-782,955.00	-13,778,596.50					12,938,101.50
(III) Profit distribution	0.00	0.00	0.00	0.00	0.00	-274,426.50	0.00	0.00	37,452,818.73	-151,556,572.53	-113,829,327.30
1 . Transfer to surplus reserve						0.00			37,452,818.73	-37,452,818.73	0.00
2 . Distributions to shareholders						0.00				-114,103,753.80	-114,103,753.80
3 . Others						-274,426.50					274,426.50
(IV) Transfers within the shareholders' equity	152,168,478.00	0.00	0.00	0.00	-152,168,478.00	0.00	0.00	0.00	0.00	0.00	0.00
1 . Capital(or stock)transferred from capital surplus	152,168,478.00				-152,168,478.00	0.00					0.00
2 . Capital(or stock)transferred from surplus reserve											0.00
3 . Recovery of losses by surplus reserve											0.00
4 . Changes in the defined benefit plan transferred to retained profits											0.00
5 . Other comprehensive income transferred to retained profits											0.00
6 . Others											0.00
(V) Special reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 . Provision in current year											0.00
2 . Amount utilized in current year											0.00
(VI) Others											0.00

IV. Balance at 31 December 2022	535,157,500.00	0.00	0.00	0.00	1,082,195,720.74	29,376,977.00	0.00	0.00	154,260,165.55	993,136,527.33	2,735,372,936.62
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Item	FOR THE YEAR ENDED 31 DECEMBER 2021										
	Share capital	Other equity instruments			Capital reserve	Less: treasury share	Other comprehensive income	Special reserve	Surplus reserve	Retained profits	Total shareholders' equity
		Preference shares	Perpetual Debt	Others							
I. Balance at 31 December 2020	341,432,028.00	0.00	0.00	0.00	283,182,866.34	44,801,042.00	0.00	0.00	91,187,291.46	626,037,873.86	1,297,039,017.66
Add: Changes in accounting policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Correction of prior-period errors											0.00
Others											0.00
II. Balance at 1 January 2021	341,432,028.00	0.00	0.00	0.00	283,182,866.34	44,801,042.00	0.00	0.00	91,187,291.46	626,037,873.86	1,297,039,017.66
III. Changes for the year	37,281,190.00	0.00	0.00	0.00	876,359,982.32	-1,371,042.00	0.00	0.00	25,620,055.36	144,127,038.73	1,084,759,308.41
(I) Total comprehensive income								0.00	0.00	256,200,553.59	256,200,553.59
(II) Owners' contributions and reduction in capital	37,281,190.00	0.00	0.00	0.00	876,359,982.32	-833,542.00	0.00	0.00	0.00	0.00	914,474,714.32
1 . Ordinary shares invested by the owners	37,281,190.00				840,987,698.80	43,967,500.00					834,301,388.80
2 . Capital invested by holders of other equity instruments											0.00
3 . Share-based payments					18,961,298.64						18,961,298.64
4 . Others					16,410,984.88	-44,801,042.00					61,212,026.88
(IV) Transfers within the shareholders' equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 . Capital(or stock)transferred from capital surplus					0.00						0.00
2 . Capital(or stock)transferred from surplus reserve											0.00
3 . Recovery of losses by surplus reserve											0.00
4 . Changes in the defined benefit plan transferred to retained profits											0.00
5 . Other comprehensive income transferred to retained profits											0.00
6 . Others											0.00
(V) Special reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 . Provision in current year											0.00
2 . Amount utilized in current year											0.00
(VI) Others											0.00
IV. Balance at 31 December 2021	378,713,218.00	0.00	0.00	0.00	1,159,542,848.66	43,430,000.00	0.00	0.00	116,807,346.82	770,164,912.59	2,381,798,326.07