

Ticker: 000301
Bond code: 127030

Abbreviation: Eastern Shenghong
Bond abbreviation: Shenghong Convertible Bond

Announcement No.: 2024-039

Jiangsu Eastern Shenghong Co., Ltd.

2024 Q1 Report

The Company and all members of the Board of Directors warrant that the content of the information disclosure is true, accurate and complete, and there are no false representations, misleading statements or material omissions.

Tips:

1. The Board of Directors, Supervisory Committee, directors, supervisors and senior management of the Company undertake that the information presented in this report is true, accurate and complete, and there are no false representations, misleading statements or material omissions and bear individual and joint-and-several liabilities.
2. The legal representative of the Company, the chief accountant and the accounting principal of the accounting institution (person in charge of accounting) state that: they ensure that the financial information in the quarterly report is true, accurate and complete.
3. Whether Q1 report is audited

Yes No

I. Main financial data

(I) Key accounting data and financial indicators

Whether the Company needs retrospective adjustment or restatement of prior years' accounting data

Yes No

Reasons for retrospective adjustment or restatement of prior years' accounting data

Change in accounting policies Correction of accounting errors Business combination under common control
 Other reasons

	This reporting period (2024.01-03)	Last reporting period		Increase or decrease YoY
		Before adjustment	After adjustment	After adjustment
Revenue (RMB)	36,738,885,261.85	29,534,484,781.56	29,547,000,907.36	24.34%
Net profit attributable to shareholders of listed company (RMB)	246,888,251.61	717,218,243.78	737,641,929.25	-66.53%
Net profit attributable to	86,270,488.25	697,445,483.31	697,445,483.31	-87.63%

shareholders of listed company after deduction of non-recurring profit and loss (RMB)				
Net cash flows from operating activities (RMB)	981,011,987.36	2,336,592,840.06	2,461,604,116.83	-60.15%
Basic earnings per share (RMB/share)	0.04	0.11	0.11	-63.64%
Diluted earnings per share (RMB/share)	0.04	0.10	0.11	-63.64%
Weighted average rate of return on net assets	0.69%	1.99%	2.01%	Decrease by 1.32 ppt
Total assets (RMB)	201,659,598,247.12		190,214,802,161.82	6.02%
Owners' equity attributable to the shareholders of the listed company (RMB)	35,648,768,662.02		35,451,093,147.62	0.56%

(II) Items and amounts of non-recurring gains and losses

Applicable Not applicable

Unit: RMB

Item	Amount for the reporting period	Description
Profit or loss on disposal of non-current assets (including the write-off in accrued provision for impairment of assets)	121,280,483.75	
Government subsidies included in the current profit or loss (except for government subsidies closely related with the normal business of the Company and have continuously influence the Company's profit or loss, obtained by quota or quantity in accordance with the policies and provisions of the nation)	22,339,711.13	
Profit or loss on changes in fair values of financial assets held by Non-financial enterprise and financial liabilities held by Non-financial enterprise and investment income obtained from disposal of financial assets and financial liabilities, except for effective hedging operations associated with the Company's normal operations	2,531,653.71	

Other non-operating income and expenses except for the above- mentioned items	25,851,189.48	
Less: affected income tax	11,355,928.56	
Affected amount of minority equity (after tax):	29,346.15	
Total	160,617,763.36	-

Other items of profit or loss subject to the definition of non-recurring profit or loss

Applicable Not applicable

The Company had no other items of profit or loss subject to the definition of non-recurring profit or loss.

Explanations on defining the non-recurring profits or losses listed in the Explanatory Announcement on Information Disclosure by Companies that Issue Securities to the Public No.1 - Non-Recurring Profit or Loss as recurring profits or losses

Applicable Not applicable

There was no case that non-recurring profit or loss listed in the Explanatory Announcement on Information Disclosure by Companies that Issue Securities to the Public No.1 - Non-Recurring Profit or Loss was defined as recurring profit or loss.

(III) Changes in key accounting data and financial indicators and reasons thereof

Applicable Not applicable

Items of the statement	March 31, 2024	December 31, 2023	YoY increase/decrease	Reasons for change
Notes receivable	123,695,410.43	307,173,337.74	-59.73%	Decrease in held-to-maturity notes receivable as at the end of the period
Accounts receivable	2,185,022,276.71	1,479,324,780.27	47.70%	Mainly attributable to the increase in accounts receivable from customers within credit period at the end of the period
Receivable financing	666,535,424.77	319,225,113.32	108.80%	Mainly attributable to the increase in notes receivable measured at fair value through other comprehensive income held as at the end of the period
Other current asset	1,318,154,390.31	785,720,099.56	67.76%	Mainly attributable to decrease in value-added tax retained credit as at the end of the period
Long-term	140,216,834.16	82,851,688.61	69.24%	Mainly due to the increase in

equity investment				investment on affiliated companies of this period
Long-term deferred expenses	2,847,976.54	1,412,795.02	101.58%	Mainly attributable to the additional technical maintenance fees as of this period
Financial liability tradable	33,566,843.81	0.00	100.00%	Mainly attributable to the changes of derivative financial liability of this period
Notes payable	0.00	390,550,672.86	-100.00%	Mainly attributable to the decrease of payment due and bill settlement of this period
Employee compensation payable	320,093,005.49	547,649,768.35	-41.55%	Mainly attributable to the year-end bonus distribution of this period.
Other payable	367,595,160.79	961,911,125.99	-61.78%	Mainly attributable to the decrease of year-end accounts payable as at the end of the period
Long-term payable	2,699,160,204.35	1,226,180,083.70	120.13%	Mainly attributable to the increase in financing lease payments of this period
Special reserves	45,287,204.25	95,610,435.57	-52.63%	Mainly attributable to the use of special reserves of this period
Minority equity	181,007,019.95	41,087,923.36	340.54%	Mainly due to the inclusion of affiliated companies in the scope of consolidation of this period
Items of the statement	January - March 2024	January - March 2023	YoY increase/decrease	Reasons for change
R&D expenses	225,891,622.08	119,886,103.61	88.42%	Mainly attributable to the increase in R&D input of this period
Financial expenses	1,169,591,087.14	638,155,009.63	83.28%	Mainly attributable to the increase in interest expense of this period
Other income	138,547,509.01	17,506,485.33	691.41%	Mainly attributable to increase in government subsidies of this period
Investment income	139,705,245.41	-9,501,869.70	1570.29%	Mainly due to the confirmation of investment income related to affiliated companies of this period

Profit or loss from changes in fair value	-27,686,630.66	-9,873,729.21	-180.41%	Mainly due to the increase of loose during the holding period of financial assets of this period
Assets impairment losses	-504,441,689.29	-272,995,473.37	84.78%	Mainly attributable to the increase in inventory impairment losses of this period
Income from asset disposal	6,588,542.16	513,247.16	1183.70%	Mainly attributable to the increase in assets disposed of this period
Non-operating income	496,041.27	3,677,900.70	-86.51%	Mainly attributable to the decrease in external donations of this period
Income tax expenses	-157,774,137.51	206,040,822.53	-176.57%	Mainly due to the increase in deferred income tax expenses of this period
Net cash flow from operating activities	981,011,987.36	2,461,604,116.83	-60.15%	Mainly due to the purchase of goods, receipt of services, payment of salaries and cash outflows of taxes of this period
Net cash flow from investment activities	-3,683,956,888.11	-7,905,670,582.15	53.40%	Mainly due to the decrease in payment of cash for the acquisition of fixed assets, intangible assets and other long-term assets of this period

II. Shareholders

(I) Total number of common shareholders and preferred shareholders holding resumed voting rights and top 10 shareholders' holdings

Unit: share

Total of common stock shareholders as at the end of the reporting period	103,295	Total of preferred shareholders holding resumed voting rights as at the end of the reporting period (if any)	0			
Shareholding of top 10 shareholders						
Name	Nature	Shareholding ratio (%)	Number (Shares)	Number of shares with restricted conditions	Pledge, mark or blocking	
					Share status	Number
Jiangsu Shenghong Technology Co., Ltd.	Domestic non-state-owned legal person	41.87	2,768,225,540.00	0.00	N/A	0.00
Shenghong	Domestic non-	15.92	1,052,404,479.00	1,052,404,479.00	N/A	0.00

Petrochemical Group Co., Ltd.	state-owned legal person					
Shenghong (suzhou) Group Co., Ltd.	Domestic non-state-owned legal person	5.06	334,821,428.00	0.00	N/A	0.00
Citibank, National Association	Overseas legal person	4.19	277,000,000.00	0.00	N/A	0.00
Jiangsu Wujiang Silk Group Co., Ltd.	State-owned legal person	1.86	122,662,170.00	0.00	N/A	0.00
Suzhou city Wujiang Dongfang State-owned Capital Investment Operation Co., Ltd.	State-owned legal person	1.46	96,596,800.00	0.00	N/A	0.00
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	1.39	91,679,664.00	0.00	N/A	0.00
Shanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase II Employee Shareholding Collective Fund Trust Plan	Others	1.25	82,522,600.00	0.00	N/A	0.00
Shanxi International Trust Co., Ltd. - SITI · Controlling Shareholder and its Affiliates of Eastern Shenghong Phase III No.2 Employee Shareholding Collective Fund Trust Plan	Others	0.99	65,657,432.00	0.00	N/A	0.00
Xuan Yuan Private Fund Investment Management (Guangdong) Co., Ltd. - Xuan Yuan Yuan Bao No.19 Private Securities Investment Fund	Others	0.96	63,756,084.00	0.00	N/A	0.00
Shareholding of top 10 shareholders not subject to restricted conditions for sales						
Name	Shares subject to restricted conditions	Type of shares				
		Type of shares	Quantity			
Jiangsu Shenghong Technology Co., Ltd.	2,768,225,540.00	RMB common share	2,768,225,540.00			

Shenghong (Suzhou) Group Co., Ltd.	334,821,428.00	RMB common share	334,821,428.00
Citibank, National Association	277,000,000.00	RMB common share	277,000,000.00
Jiangsu Wujiang Silk Group Co., Ltd.	122,662,170.00	RMB common share	122,662,170.00
Suzhou city Wujiang Dongfang State-owned Capital Investment Operation Co., Ltd.	96,596,800.00	RMB common share	96,596,800.00
Hong Kong Securities Clearing Company Ltd.	91,679,664.00	RMB common share	91,679,664.00
Shanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase II Employee Shareholding Collective Fund Trust Plan	82,522,600.00	RMB common share	82,522,600.00
Shanxi International Trust Co., Ltd. - SITI · Controlling Shareholder and its Affiliates of Eastern Shenghong Phase III No.2 Employee Shareholding Collective Fund Trust Plan	65,657,432.00	RMB common share	65,657,432.00
Xuan Yuan Private Fund Investment Management (Guangdong) Co., Ltd. - Xuan Yuan Yuan Bao No.19 Private Securities Investment Fund	63,756,084.00	RMB common share	63,756,084.00
Shanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase III Employee Shareholding Collective Fund Trust Plan	58,935,155.00	RMB common share	58,935,155.00
Notes to shareholders' related relationship or acting in concert	Jiangsu Shenghong Technology Co., Ltd., Shenghong Petrochemical Group Co., Ltd. and Shenghong (Suzhou) Group Co., Ltd. are controlled by the same actual controller and are persons acting in concert. Beside this, the Company is not aware of whether there is any associated relationship among other shareholders, nor is it aware of their concerted actions.		
Description of the participation of top 10 shareholders in securities margin trading (if any)	Xuan Yuan Private Fund Investment Management (Guangdong) Co., Ltd. - Xuan Yuan Yuan Bao No.19 Private Securities Investment Fund, holds 0 share of the Company through an ordinary securities account, holds 63,756,084 shares of the Company through a credit transaction guaranteed securities account, and actually holds a total of 63,756,084 shares of the Company.		

Participation of shareholders holding more than 5%, top 10 shareholders and top 10 shareholders of unrestricted tradable shares in lending of shares through refinancing

Applicable Not applicable

Changes in the top 10 shareholders and top 10 shareholders of unrestricted tradable shares from the previous period due to the lending of shares through refinancing

Applicable Not applicable

(II) Total number of preferred shareholders and holdings of top 10 preferred shareholders

Applicable Not applicable

III. Other significant events

Applicable Not applicable

IV. Quarterly financial statements

(I) Financial statements

1. Consolidated Balance Sheet

Prepared by: Jiangsu Eastern Shenghong Co., Ltd.

March 31, 2024

Unit: RMB

Item	March 30, 2023	December 31, 2022
Current assets:		
Cash and cash equivalents	11,988,206,278.74	10,009,739,723.82
Deposit reservation for balance		
Lending funds		
Financial assets held for trading	79,955,922.86	84,874,411.43
Derivative financial assets		
Notes receivable	123,695,410.43	307,173,337.74
Accounts receivable	2,185,022,276.71	1,479,324,780.27
Receivable financing	666,535,424.77	319,225,113.32
Advances to suppliers	806,657,047.34	876,561,675.19
Premiums receivable		
Reinsurances receivable		
Reinsurance contract reserve receivable		
Other receivables	778,140,787.80	717,755,781.89
Of which: interest receivable		
Dividends receivable		
Purchase of resale financial assets		
Inventories	23,409,252,279.28	18,208,194,467.86
Of which: data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	1,318,154,390.31	785,720,099.56
Total current assets	41,355,619,818.24	32,788,569,391.08
Non-current assets:		
Loans and advances issued		
Debt investments		
Other debt investments		

Long-term receivables		
Long-term equity investments	140,216,834.16	82,851,688.61
Investment in other equity instruments	582,098,160.00	582,098,160.00
Other non-current financial assets		
Investment properties	654,764,653.50	664,441,821.84
Fixed assets	126,357,537,733.90	123,427,551,751.16
Construction in progress	18,060,250,813.03	18,239,996,647.89
Biological assets		
Oil and gas assets		
Right-of-use assets	1,412,309,743.30	1,434,510,942.63
Intangible assets	4,937,728,762.79	4,895,367,970.64
Of which: data resources		
Capitalized development costs		
Of which: data resources		
Goodwill	692,783,870.01	692,058,513.24
Long-term prepaid expenses	2,847,976.54	1,412,795.02
Deferred tax assets	1,244,238,646.65	1,014,389,576.29
Other non-current assets	6,219,201,235.00	6,391,552,903.42
Total non-current assets	160,303,978,428.88	157,426,232,770.74
Total assets	201,659,598,247.12	190,214,802,161.82
Current liabilities:		
Short-term borrowings	46,891,188,633.71	41,697,704,548.37
Borrowings from the Central Bank		
Borrowing funds		
Financial liabilities held for trading	33,566,843.81	
Derivative financial liabilities		
Notes payable		390,550,672.86
Accounts payable	19,637,187,696.31	15,950,655,293.64
Advances from customers	31,599,719.14	32,600,721.32
Contract liabilities	2,065,646,711.12	2,272,577,360.44
Financial assets sold for repurchase		
Savings absorption and interbank deposits		
Acting trading securities		
Acting underwriting securities		
Employee benefits payable	320,093,005.49	547,649,768.35
Taxes payable	830,017,491.47	959,386,816.49
Other payables	367,595,160.79	961,911,125.99

Of which: interest payable		
Dividends payable	40,000,000.00	40,000,000.00
Handling charges and commissions payable		
Accounts payable reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	14,104,106,247.11	12,950,018,664.51
Other current liabilities	263,542,717.55	291,632,121.40
Total current liabilities	84,544,544,226.50	76,054,687,093.37
Non-current liabilities:		
Provision for insurance contacts		
Long-term borrowings	69,812,802,637.34	68,744,980,218.23
Bonds payable	4,425,754,805.11	4,367,874,125.48
Of which: preferred shares		
Perpetual debts		
Lease liabilities	1,372,297,683.43	1,372,014,804.91
Long-term payables	2,699,160,204.35	1,226,180,083.70
Long-term employee benefits payable		
Provisions		
Deferred income	2,448,910,158.28	2,427,897,284.22
Deferred tax liabilities	508,394,703.57	509,757,384.74
Other non-current liabilities	17,958,146.57	19,230,096.19
Total non-current liabilities	81,285,278,338.65	78,667,933,997.47
Total liabilities	165,829,822,565.15	154,722,621,090.84
Shareholders' equity:		
Share capital	9,599,613,986.16	9,599,613,386.16
Other equity instruments	906,755,161.86	906,756,613.34
Of which: preferred shares		
Perpetual debts		
Capital reserves	17,741,570,826.97	17,742,094,557.74
Less: treasury stock		
Other comprehensive income	77,244,174.72	75,609,098.36
Special reserves	45,287,204.25	95,610,435.57
Surplus reserves	609,412,557.95	609,412,557.95
General risk reserves		
Retained earnings	6,668,884,750.11	6,421,996,498.50
Total equity attributable to owners of the parent company	35,648,768,662.02	35,451,093,147.62

Non-controlling interests	181,007,019.95	41,087,923.36
Total shareholders' equity	35,829,775,681.97	35,492,181,070.98
Total liabilities and shareholders' equity	201,659,598,247.12	190,214,802,161.82

Legal representative: Miao Han'gen

Chief accountant: Qiu Hairong

Accounting Principal of the Accounting Institution: Hu Guiyang

2. Year-to-End Consolidated Income Statement:

Unit: RMB

Item	Amount in this period	Amount in the previous period
I. Revenue	36,738,885,261.85	29,547,000,907.36
Of which: Revenue	36,738,885,261.85	29,547,000,907.36
Interest income		
Premiums earned		
Incomes from handling charges and commissions		
II. Cost of sales	36,420,111,698.05	28,338,942,386.23
Of which: cost of sales	32,739,676,869.22	25,307,801,823.01
Interest income		
Expenditures for handling charges and commissions		
Surrenders		
Net amount of compensation expenditure		
Net amount withdrawn for insurance contract reserves		
Policy dividend payment		
Reinsurance expenses		
Taxes and surcharges	1,980,926,795.07	2,024,713,613.27
Selling expenses	81,674,358.14	74,571,190.17
General and administrative expenses	222,350,966.40	173,814,646.54
Research and development expenses	225,891,622.08	119,886,103.61
Financial expenses	1,169,591,087.14	638,155,009.63
Of which: interest expenses	1,230,402,202.70	647,792,928.96
Interest income	32,220,912.38	30,227,661.75
Add: other income	138,547,509.01	17,506,485.33
Investment income (losses expressed with "-")	139,705,245.41	-9,501,869.70
Of which: share of net profits of	-5,043,640.10	-9,508,265.23

associates and joint ventures		
Profit or loss arising from derecognised financial assets at amortized cost		
Exchange gains (losses expressed with "-")		
Net exposure hedging gains (losses expressed with "-")		
Gains arising from changes in fair value (losses expressed with "-")	-27,686,630.66	-9,873,729.21
Credit impairment losses (losses expressed with "-")	-10,698,252.54	-12,248,241.86
Assets impairment losses (losses expressed with "-")	-504,441,689.29	-272,995,473.37
Gains on disposal of assets (losses expressed with "-")	6,588,542.16	513,247.16
III. Operating profit (loss expressed with "-")	60,788,287.89	921,458,939.48
Add: non-operating income	26,130,669.40	20,103,151.70
Less: non-operating expenses	496,041.27	3,677,900.70
IV. Total profit (total loss expressed with "-")	86,422,916.02	937,884,190.48
Less: income tax expenses	-157,774,137.51	206,040,822.53
V. Net profit (net loss expressed with "-")	244,197,053.53	731,843,367.95
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss expressed with "-")	244,197,053.53	731,843,367.95
2. Net profit from discontinued operations (net loss expressed with "-")		
(II) Classified by ownership of the equity		
1. Net profit attributable to shareholders of the Company	246,888,251.61	737,641,929.25
2. Net profit attributable to non-controlling interests	-2,691,198.08	-5,798,561.30
VI. Other comprehensive income, net of tax	1,635,076.36	-2,367,302.17
Other comprehensive income, net of tax attributable to owners of the Company	1,635,076.36	-2,367,302.17
(I) Other comprehensive income that will not be reclassified to profit or loss		
1. Changes arising from remeasurement of defined benefit plan		
2. Share of other comprehensive income of equity accounted investments that will not be		

reclassified to profit or loss		
3. Changes in fair value of investments in other equity instruments		
4. Changes in the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	1,635,076.36	-2,367,302.17
1. Share of other comprehensive income of equity-accounted investments that will be reclassified to profit or loss		
2. Changes in fair value of other debt investments		
3. Shares of financial assets reclassified to other comprehensive income		
4. Changes in fair value of other debt investments		
5. Reserve for cash flow hedges		
6. Translation differences of foreign currency financial statements	1,635,076.36	-2,367,302.17
7. Others		
Net after-tax amount of other comprehensive income attributable to non-controlling interests		
VII. Total comprehensive income	245,832,129.89	729,476,065.78
Total comprehensive incomes attributable to owners of the Company	248,523,327.97	735,274,627.08
Total comprehensive incomes attributable to non-controlling interests	-2,691,198.08	-5,798,561.30
VIII. Earnings per share:		
(I) Basic earnings per share	0.04	0.11
(II) Diluted earnings per share	0.04	0.11

Legal representative: Miao Han'gen

Chief accountant: Qiu Hairong

Accounting Principal of the Accounting Institution: Hu Guiyang

3. Year-to-End Consolidated Statement of Cash Flows

Unit: RMB

Item	Amount in this period	Amount in the previous period
I. Cash flows from operating activities		
Cash received from sales of goods and	40,901,138,091.25	33,475,847,031.62

rendering of services		
Net increase in deposits from customers and deposits in banks and other financial institutions		
Net increase in borrowings from the Central Bank		
Net increase in borrowing funds		
Cash received from receiving insurance premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase of policy holder deposits and investment funds		
Cash received from interest, handling charges and commissions		
Net increase in borrowing funds		
Net capital increase in repurchase business		
Net cash from receivings from vicariously traded securities		
Refunds of taxes and surcharges	109,160,836.64	162,270,415.01
Cash received from other operating activities	2,401,126,589.28	1,126,365,204.18
Sub-total of cash inflows from operating activities	43,411,425,517.17	34,764,482,650.81
Cash paid for purchase of goods and receipt of services	35,899,099,079.85	27,547,331,151.62
Net increase in loans and advances to customers		
Net increase in deposits in central bank, other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in lending funds		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,261,634,175.29	953,122,095.50
Payments of taxes and surcharges	2,642,510,690.11	1,559,285,918.17
Cash paid relating to other operating activities	2,627,169,584.56	2,243,139,368.69
Sub-total of cash outflows from operating activities	42,430,413,529.81	32,302,878,533.98
Net cash flows from operating activities	981,011,987.36	2,461,604,116.83

II. Cash flows from investing activities		
Cash received from disinvestment	15,187,528.22	3,688,897.88
Cash from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,631,145.40	330,077,925.00
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	22,633,416.09	66,973,218.16
Sub-total of cash inflows from investing activities	43,452,089.71	400,740,041.04
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	3,677,733,162.02	8,216,168,066.68
Cash paid to acquire investments	8,065,055.90	3,358,507.84
Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other business units	6,685,081.53	
Cash payments relating to other investing activities	34,925,678.37	86,884,048.67
Sub-total of cash outflows from investing activities	3,727,408,977.82	8,306,410,623.19
Net cash flows from investing activities	-3,683,956,888.11	-7,905,670,582.15
III. Cash flows from financing activities		
Cash received from capital contributions		
Of which: cash received from capital contributions by non-controlling interests of subsidiaries		
Cash received from borrowings	20,734,993,075.77	14,342,226,487.14
Cash received relating to other financing activities	2,401,008,020.60	559,530,000.00
Sub-total of cash inflows from financing activities	23,136,001,096.37	14,901,756,487.14
Cash paid for debt repayments	15,648,007,437.30	8,852,588,213.50
Cash paid for distribution of dividends and profits or payment of interest	1,229,218,090.05	1,149,654,026.73
Of which: dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for other financing activities	1,237,866,379.53	621,837,495.35

Sub-total of cash outflows from financing activities	18,115,091,906.88	10,624,079,735.58
Net cash flows from financing activities	5,020,909,189.49	4,277,676,751.56
IV. Effect of changes in foreign exchange rate on cash and cash equivalents	-30,436,790.05	-51,436,320.18
V. Net increase in cash and cash equivalents	2,287,527,498.69	-1,217,826,033.94
Add: beginning balance of cash and cash equivalents	6,386,357,048.67	10,166,052,126.87
VI. Ending balance of cash and cash equivalents	8,673,884,547.36	8,948,226,092.93

(II) Adjustments for the initial implementation of new accounting standards for Year-beginning financial statement items in the year 2024

Yes No

(III) Audit report

Whether Q1 report is audited

Yes No

The Company's report for the first quarter is unaudited.

Jiangsu Eastern Shenghong Co., Ltd.

Board of Directors

April 29, 2024