

Ticker: 000301

Abbreviation: Eastern Shenghong

Announcement No.: 2023-050

Bond code: 127030

Bond abbreviation: Shenghong Convertible Bond

Jiangsu Eastern Shenghong Co., Ltd.

2023 Q1 Report

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate and complete, and there are no false records, 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 does not contain false records, misrepresentations and major 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 retroactive adjustment or restatement

Changes in accounting policies Corrections of accounting errors

Business combinations under common control Other reasons

	This reporting period	Amount of the same period last year		Increase or decrease YoY (%)
		Before adjustment	After adjustment	After adjustment
Revenue (RMB Yuan)	29,534,484,781.56	13,773,163,373.11	13,773,163,373.11	114.44%
Net profit attributable to shareholders of listed company (RMB)	717,218,243.78	688,341,147.36	684,678,883.33	4.75%
Net profit attributable to shareholders of listed company after deduction of non-recurring profit and loss (RMB Yuan)	697,445,483.31	688,788,707.48	688,788,707.48	1.26%
Net cash flows from operating activities (yuan)	2,336,592,840.06	493,775,576.68	492,533,459.15	374.40%

Basic earnings per share (yuan/share)	0.11	0.12	0.12	-8.33%
Diluted earnings per share (yuan/share)	0.10	0.11	0.11	-9.09%
Weighted average rate of return on net assets	1.99%	2.48%	2.47%	Decreasing by 0.48 ppt
	End of the reporting period	End of last year		Increase or decrease (%)
Total assets (RMB/Yuan)	175,194,351,262.95	166,511,713,405.78		5.21%
Owners' equity attributable to the shareholders of the listed company (Yuan)	36,429,925,156.21	35,700,833,600.61		2.04%

(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)	-69,505.49	
Government subsidies included in the current profit or loss (except for government subsidies closely related with the normal business of the Company, obtained by quota or quantity in accordance with the policies and provisions of the State)	17,235,904.78	
Profit or loss on changes in fair values of financial assets held for trading and financial liabilities held for trading and investment income obtained from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, except for effective hedging operations associated with the Company's normal operations	-9,530,627.36	
Other non-operating income and expenses except for the above-mentioned items	17,274,997.47	
Less: affected income tax	5,138,008.93	
Total	19,772,760.47	

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

Unit: RMB

Items of the statement	March 31, 2022	December 31, 2022	Year-on-year increase/decrease	Reasons for change
Notes receivable	49,706,461.32	91,597,634.56	-45.73%	Decrease in held-to-maturity notes receivable as at the end of the period
Accounts receivable	1,081,452,893.11	694,576,855.29	55.70%	Mainly attributable to the increase in receivables from external customers
Receivable financing	426,812,256.30	121,280,859.60	251.92%	Mainly attributable to the increase in notes receivable measured at fair value through other comprehensive income held as at the end of the period
Advances to suppliers	1,127,844,914.48	409,108,480.99	175.68%	Mainly attributable to the increase in advances to suppliers in the current period
Other receivables	482,595,132.89	819,622,327.79	-41.12%	Mainly attributable to the recovery of asset disposal funds in the current period
Financial liabilities held for trading	8,775,126.54	0.00	100.00%	Mainly attributable to changes in the fair value of derivatives
Employee benefits payable	281,624,786.88	539,995,029.57	-47.85%	Mainly attributable to the issuance of year-end bonuses in the current period
Taxes payable	1,040,687,791.58	421,218,281.62	147.07%	Mainly attributable to the increase in consumption tax provided in the current period
Special reserves	21,816,420.11	7,838,677.20	178.32%	Mainly attributable to the provision of special reserves in the current period
Non-controlling interests	-6,330,668.04	-3,307,763.67	91.39%	Mainly attributable to changes in minority interest in the current period
Items of the statement	January - March 2023	January - March 2022	Year-on-year increase/decrease	Reasons for change
Revenue	29,534,484,781.56	13,773,163,373.11	114.44%	Mainly attributable to the increase in sales revenue and cost of new projects put into production
Cost of sales	25,305,958,961.15	12,084,153,281.41	109.41%	
Taxes and surcharges	2,022,408,630.52	51,749,513.80	3,808.07%	Mainly attributable to the increase in consumption tax and surcharges in the current period
Selling expenses	92,237,374.08	42,885,755.70	115.08%	Mainly attributable to the increase in employee compensation and sales warehousing in the current period

Financial expenses	626,500,026.34	442,054,344.13	41.72%	Mainly attributable to the increase in interest expense in the current period
Investment income	-9,501,869.70	-28,860,449.92	-67.08%	Mainly attributable to changes in futures trading and the profit and loss of long-term equity investments in equity method accounting in the current period
Profit or loss from changes in fair value	-9,873,729.21	14,038,417.19	-170.33%	Mainly due to changes in fair value of financial assets in this period
Credit impairment losses	-12,248,241.86	-44,248,706.15	-72.32%	Mainly attributable to the decrease in the expected credit loss of accounts receivable in the current period
Assets impairment losses	-272,995,473.37	-27,936,501.29	877.20%	Mainly attributable to the increase in inventory impairment losses accrued in the current period
Income from asset disposal	525,323.74	268,525.36	95.63%	Mainly attributable to the income from the disposal of fixed assets in the current period
Non-operating income	19,962,494.15	7,164,667.49	178.62%	Mainly attributable to the increase in the income from compensation fines in the current period
Non-operating expenses	3,282,325.91	15,035,344.56	-78.17%	Mainly attributable to the decrease in donor expenditure for the current period
Income tax expenses	198,065,070.04	124,658,549.60	58.89%	Mainly attributable to the increase in deferred tax expense for the current period
Net cash flows from operating activities	2,336,592,840.06	492,533,459.15	374.40%	Mainly attributable to the increase in cash received from the sale of goods and the provision of services during the period
Net cash flows from financing activities	4,222,507,711.19	10,803,595,125.57	-60.92%	Mainly attributable to the decrease in cash received from borrowings and related party funds in the current period and an increase in cash paid to repay debts

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	117,155	Total of preferred shareholders holding resumed voting rights as at the end of the reporting period	0
Shareholding of top 10 shareholders			

Name	Nature	Shareholding ratio (%)	Number (shares)	Number of Shares with restricted conditions	Pledge, mark or blocking
Jiangsu Shenghong Technology Co., Ltd.	Domestic non-state-owned legal person	41.87%	2,768,225,540	0	0
Shenghong Petrochemical Group Co., Ltd.	Domestic non-state-owned legal person	15.92%	1,052,404,479	1,052,404,479	0
Citibank, National Association	Overseas legal person	6.02%	397,940,000	0	0
Shenghong (Suzhou) Group Co., Ltd.	Domestic non-state-owned legal person	5.06%	334,821,428	0	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	2.06%	136,004,416	0	0
Jiangsu Wujiang Silk Group Co., Ltd.	State-owned legal person	1.86%	122,662,170	0	0
Shaanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase II Employee Shareholding Collective Fund Trust Plan	Others	1.25%	82,522,600	0	0
Shaanxi 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	0	0
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	0	0
Lianyungang Bohong Industrial Co., Ltd.	Domestic non-state-owned legal person	0.89%	59,123,847	59,123,847	0
Shareholding of top 10 shareholders not subject to restricted conditions for sales					
Shareholder's name	Shares subject to restricted conditions	Type of shares			
		Type of shares	Quantity		
Jiangsu Shenghong Technology Co., Ltd.	2,768,225,540	RMB common share	2,768,225,540		
Citibank, National Association	397,940,000	RMB common share	397,940,000		
Shenghong (Suzhou) Group Co., Ltd.	334,821,428	RMB common share	334,821,428		
Hong Kong Securities Clearing Company Ltd.	136,004,416	RMB common share	136,004,416		

Jiangsu Wujiang Silk Group Co., Ltd.	122,662,170	RMB common share	122,662,170
Shaanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase II Employee Shareholding Collective Fund Trust Plan	82,522,600	RMB common share	82,522,600
Shaanxi 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	RMB common share	65,657,432
Xuan Yuan Private Fund Investment Management (Guangdong) Co., Ltd. - Xuan Yuan Yuan Bao No.19 Private Securities Investment Fund	63,756,084	RMB common share	63,756,084
Shaanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase III Employee Shareholding Collective Fund Trust Plan	58,935,155	RMB common share	58,935,155
Shaanxi International Trust Co., Ltd. - SITI · Eastern Shenghong Phase II No.2 Employee Shareholding Collective Fund Trust Plan	34,108,270	RMB common share	34,108,270
Notes to shareholders' related relationship or acting in concert	Jiangsu Shenghong Technology Co., Ltd., Shenghong Petrochemical Group Co., Ltd., Shenghong (Suzhou) Group Co., Ltd., and Lianyungang Bohong Industrial 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	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.		

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

Applicable Not applicable

III. Other significant events

Applicable Not applicable

On February 21, 2023, the Company issued a parent company letter of guarantee to PETROCHINA INTERNATIONAL (HONG KONG) CORPORATION LIMITED, to provide joint and several liability guarantee for a series of contracts related to energy transactions (including but not limited to spot and energy derivatives transactions) entered into between Shenghong Refining & Chemical (Lianyungang) Co., Ltd., a subsidiary, and PetroChina International (Hong Kong) Co., Ltd. from February 21, 2023 (inclusive) to February 21, 2025 (inclusive), with a guarantee amount of USD300 million (USD Three Hundred Million). This guarantee amount has been included in the annual mutual guarantee limit and voted and approved by the general meeting.

IV. Quarterly financial statements**(I) Financial statements****1. Consolidated Balance Sheet**

Prepared by: Jiangsu Eastern Shenghong Co., Ltd.

March 31, 2023

Unit: RMB

Item	Ending balance	Beginning balance
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Current assets:		
Cash and cash equivalents	12,229,866,413.44	12,243,627,249.26
Deposit reservation for balance		
Lending funds		
Financial assets held for trading	82,988,539.51	83,769,328.71
Derivative financial assets		
Notes receivable	49,706,461.32	91,597,634.56
Accounts receivable	1,081,452,893.11	694,576,855.29
Receivable financing	426,812,256.30	121,280,859.60
Advances to suppliers	1,127,844,914.48	409,108,480.99
Premiums receivable		
Reinsurances receivable		
Reinsurance contract reserve receivable		
Other receivables	482,595,132.89	819,622,327.79
Of which: interest receivable		
Dividends receivable		
Purchase of resale financial assets		
Inventories	19,139,718,201.60	17,533,086,586.31
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	1,253,913,791.74	1,589,003,836.83
Total current assets	35,874,898,604.39	33,585,673,159.34
Non-current assets:		
Loans and advances issued		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	101,232,765.73	110,741,030.96
Investments in other equity instruments	580,780,040.00	580,780,040.00
Other non-current financial assets		
Investment properties	693,626,594.86	703,380,396.54
Fixed assets	40,122,500,891.44	39,953,986,703.24
Construction in progress	85,747,222,824.33	80,121,609,139.42
Biological assets		
Oil and gas assets		
Right-of-use assets	1,576,698,711.96	1,612,861,760.99
Intangible assets	4,396,414,141.16	4,182,362,937.17

Capitalized development costs		
Goodwill	692,058,513.24	692,058,513.24
Long-term prepaid expenses	4,397,049.56	4,386,809.81
Deferred tax assets	817,290,982.20	911,175,239.38
Other non-current assets	4,587,230,144.08	4,052,697,675.69
Total non-current assets	139,319,452,658.56	132,926,040,246.44
Total assets	175,194,351,262.95	166,511,713,405.78
Current liabilities:		
Short-term borrowings	31,069,869,656.36	26,155,359,814.42
Borrowings from the Central Bank		
Borrowing funds		
Financial liabilities held for trading	8,775,126.54	
Derivative financial liabilities		
Notes payable	1,878,747,064.61	2,364,309,399.89
Accounts payable	15,193,248,726.32	13,169,038,472.75
Advances from customers	31,886,896.38	31,031,697.74
Contract liabilities	1,592,837,225.37	1,401,254,796.06
Financial assets sold for repurchase		
Savings absorption and interbank deposits		
Acting trading securities		
Acting underwriting securities		
Employee benefits payable	281,624,786.88	539,995,029.57
Taxes payable	1,040,687,791.58	421,218,281.62
Other payables	342,014,616.97	405,928,757.49
Of which: interest payable		
Dividends payable		
Handling charges and commissions payable		
Accounts payable reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	8,691,192,027.52	9,743,348,814.61
Other current liabilities	202,226,939.09	177,892,150.07
Total current liabilities	60,333,110,857.62	54,409,377,214.22
Non-current liabilities:		
Provision for insurance contacts		
Long-term borrowings	68,067,686,075.70	66,234,747,647.66
Bonds payable	4,200,248,884.16	4,143,110,281.98
Of which: preferred shares		
Perpetual debts		

Lease liabilities	1,377,308,929.09	1,398,029,978.09
Long-term payables	1,499,826,996.98	1,383,990,471.34
Long-term employee benefits payable		
Provisions		
Deferred income	2,263,815,586.03	2,248,454,419.59
Deferred tax liabilities	1,005,843,348.62	971,493,075.48
Other non-current liabilities	22,916,096.58	24,984,480.48
Total non-current liabilities	78,437,645,917.16	76,404,810,354.62
Total liabilities	138,770,756,774.78	130,814,187,568.84
Shareholders' equity:		
Share capital	9,599,612,110.16	9,599,588,940.16
Other equity instruments	906,759,697.74	906,691,995.86
Of which: preferred shares		
Perpetual debts		
Capital reserves	18,209,965,169.51	18,209,793,170.31
Less: treasury stock		
Other comprehensive income	72,172,188.12	74,539,490.29
Special reserves	21,816,420.11	7,838,677.20
Surplus reserves	603,991,295.17	603,991,295.17
General risk reserves		
Retained earnings	7,015,608,275.40	6,298,390,031.62
Total equity attributable to owners of the parent company	36,429,925,156.21	35,700,833,600.61
Non-controlling interests	-6,330,668.04	-3,307,763.67
Total shareholders' equity	36,423,594,488.17	35,697,525,836.94
Total liabilities and shareholders' equity	175,194,351,262.95	166,511,713,405.78

Legal representative: Miao Han'gen Chief accountant: Qiu Hairong

Accounting Principal of the Accounting Institution: Hu Guiyang

2. Consolidated Income Statement

Unit: RMB

Item	Amount in this period	Amount in the previous period
I. Revenue	29,534,484,781.56	13,773,163,373.11
Of which: Revenue	29,534,484,781.56	13,773,163,373.11
Interest income		
Premiums earned		
Incomes from handling charges and commissions		
II. Cost of sales	28,352,046,454.73	12,893,791,346.16

Of which: cost of sales	25,305,958,961.15	12,084,153,281.41
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	2,022,408,630.52	51,749,513.80
Selling expenses	92,237,374.08	42,885,755.70
General and administrative expenses	185,055,359.03	151,422,097.51
Research and development expenses	119,886,103.61	121,526,353.61
Financial expenses	626,500,026.34	442,054,344.13
Of which: interest expenses	635,988,963.60	426,993,591.57
Interest income	30,085,723.14	27,178,703.12
Add: other income	17,235,904.78	22,417,508.97
Investment income (losses expressed with "-")	-9,501,869.70	-28,860,449.92
Of which: share of net profits of associates and joint ventures	-9,508,265.23	-516,900.80
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 "-")	-9,873,729.21	14,038,417.19
Credit impairment losses (losses expressed with "-")	-12,248,241.86	-44,248,706.15
Assets impairment losses (losses expressed with "-")	-272,995,473.37	-27,936,501.29
Gains on disposal of assets (losses expressed with "-")	525,323.74	268,525.36
III. Operating profit (loss expressed with "-")	895,580,241.21	815,050,821.11
Add: non-operating income	19,962,494.15	7,164,667.49
Less: non-operating expenses	3,282,325.91	15,035,344.56
IV. Total profit (total loss expressed with "-")	912,260,409.45	807,180,144.04
Less: income tax expenses	198,065,070.04	124,658,549.60

V. Net profit (net loss expressed with "-")	714,195,339.41	682,521,594.44
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss expressed with "-")	714,195,339.41	682,521,594.44
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	717,218,243.78	684,678,883.33
2. Net profit attributable to non-controlling interests	-3,022,904.37	-2,157,288.89
VI. Other comprehensive income, net of tax	-2,367,302.17	-684,009.16
Other comprehensive income, net of tax attributable to owners of the Company	-2,367,302.17	-681,959.80
(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	-2,367,302.17	-681,959.80
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	-2,367,302.17	-681,959.80
7. Others		
Net after-tax amount of other comprehensive income attributable to non-controlling interests		-2,049.36
VII. Total comprehensive income	711,828,037.24	681,837,585.28

Total comprehensive incomes attributable to owners of the Company	714,850,941.61	683,996,923.53
Total comprehensive incomes attributable to non-controlling interests	-3,022,904.37	-2,159,338.25
VIII. Earnings per share:		
(I) Basic earnings per share	0.11	0.12
(II) Diluted earnings per share	0.10	0.11

No business combination under common control occurred in the current period.

Legal representative: Miao Han'gen Chief accountant: Qiu Hairong

Accounting Principal of the Accounting Institution: Hu Guiyang

3. 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 rendering of services	33,469,501,714.78	13,896,401,345.31
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	162,211,749.03	89,325,480.35
Cash received from other operating activities	1,054,645,093.09	398,540,769.84
Sub-total of cash inflows from operating activities	34,686,358,556.90	14,384,267,595.50
Cash paid for purchase of goods and receipt of services	27,558,200,433.21	12,311,529,303.31
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	954,335,403.65	799,241,008.63
Payments of taxes and surcharges	1,548,169,377.23	350,087,524.07
Cash paid relating to other operating activities	2,289,060,502.75	430,876,300.34
Sub-total of cash outflows from operating activities	32,349,765,716.84	13,891,734,136.35
Net cash flows from operating activities	2,336,592,840.06	492,533,459.15
II. Cash flows from investing activities		
Cash received from disinvestment	3,688,897.88	294,113.99
Cash from investment income		1,260,454.09
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	330,077,925.00	160,917.00
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	66,973,218.16	890,931,622.16
Sub-total of cash inflows from investing activities	400,740,041.04	892,647,107.24
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	7,997,163,805.65	7,017,646,221.54
Cash paid to acquire investments	3,358,507.84	2,110,882,611.76
Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other business units		
Cash payments relating to other investing activities	86,884,048.67	1,915,821,998.64
Sub-total of cash outflows from investing activities	8,087,406,362.16	11,044,350,831.94
Net cash flows from investing activities	-7,686,666,321.12	-10,151,703,724.70
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	14,232,009,428.82	19,503,576,958.69
Cash received relating to other financing activities	550,000,000.00	2,400,000,000.00
Sub-total of cash inflows from financing activities	14,782,009,428.82	21,903,576,958.69
Cash paid for debt repayments	8,814,025,713.50	4,388,482,128.49
Cash paid for distribution of dividends and profits or payment of interest	1,133,168,508.78	886,837,903.42
Of which: dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for other financing activities	612,307,495.35	5,824,661,801.21
Sub-total of cash outflows from financing activities	10,559,501,717.63	11,099,981,833.12
Net cash flows from financing activities	4,222,507,711.19	10,803,595,125.57
IV. Effect of changes in foreign exchange rate on cash and cash equivalents	-51,436,320.18	-6,004,924.93
V. Net increase in cash and cash equivalents	-1,179,002,090.05	1,138,419,935.09
Add: beginning balance of cash and cash equivalents	10,003,518,583.15	9,678,121,585.63
VI. Ending balance of cash and cash equivalents	8,824,516,493.10	10,816,541,520.72

(II) 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 20, 2023