

Shanghai Construction Group Co., Ltd.

Consolidated Balance Sheet

As at March 31, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Assets	Balance as at March 31, 2023	Balance as at December 31, 2022
Current assets:		
Monetary funds	63,232,175,227.08	88,644,536,895.30
Balances with clearing companies		
Loans to banks and other financial institutions		
Financial assets held for trading	1,707,245,778.25	1,614,029,125.31
Derivative financial assets		
Notes receivable	1,769,014,697.50	1,791,332,388.08
Accounts receivable	47,953,473,382.44	62,489,426,256.46
Receivables financing	591,095,442.46	591,561,489.37
Advances to suppliers	2,409,289,624.80	2,278,283,944.98
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	7,185,149,307.53	6,792,082,490.53
Including: Interest receivable		
Dividends receivable	35,000,000.00	35,000,000.00
Financial assets purchased under resale agreements		
Inventories	64,806,333,740.56	64,849,152,877.12
Contract assets	53,481,157,266.40	47,566,648,595.87
Assets held for sale		
Non-current assets maturing within one year	538,605,889.60	1,783,426,752.87
Other current assets	4,484,363,656.18	3,796,119,116.25
Total current assets	248,157,904,012.80	282,196,599,932.14
Non-current assets:		
Disbursement of loans and advances		
Creditor's right investment	151,233,152.33	149,720,927.33
Other creditors' right investment		
Long-term receivables	21,696,274,607.09	20,074,980,314.15
Long-term equity investments	8,528,278,037.91	8,476,140,941.34
Other equity instrument investments	761,899,978.10	610,363,553.59
Other non-current financial assets	3,849,339,819.06	3,735,876,565.32
Investment properties	4,358,056,173.97	4,366,791,532.02
Fixed assets	8,559,493,256.09	8,676,066,146.42
Construction in progress	1,154,046,765.23	1,072,957,620.49
Productive biological assets		
Oil and gas assets		
Right-of-use assets	3,110,257,518.65	3,023,924,238.23
Intangible assets	4,240,026,893.20	3,966,711,350.35
Development expenses		
Goodwill	467,570,230.79	467,570,230.79
Long-term deferred expenses	494,610,273.94	497,833,297.61
Deferred income tax assets	1,688,090,013.04	1,610,574,123.84
Other non-current assets	28,964,265,089.79	27,877,508,319.62
Total non-current assets	88,023,441,809.19	84,607,019,161.10
Total assets	336,181,345,821.99	366,803,619,093.24

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Balance Sheet (Continued)
As at March 31, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Liabilities and owners' equity	Balance as at March 31, 2023	Balance as at December 31, 2022
Current liabilities:		
Short-term borrowings	9,322,958,281.14	9,988,399,240.61
Borrowings from central bank		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	13,986,756,396.07	13,410,040,352.39
Accounts payable	125,360,583,009.04	156,860,959,347.52
Advances from customers	79,393,389.09	37,355,167.13
Contract liabilities	29,761,657,861.86	30,018,686,280.55
Funds from sales of financial assets under repurchase agreement		
Absorption of deposits and interbank deposits		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee compensation payable	464,905,194.77	1,156,199,872.44
Taxes and surcharges payable	3,473,778,676.03	5,381,684,167.17
Other payables	20,574,112,347.10	18,860,851,723.74
Including: Interests payable		65,770.45
Dividends payable	18,526,688.63	35,557,776.24
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities maturing within one year	8,150,440,335.27	11,683,006,740.32
Other current liabilities	736,234,568.45	1,054,837,530.32
Total current liabilities	211,910,820,058.82	248,452,020,422.19
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	62,327,683,969.66	56,613,007,475.56
Bonds payable	6,107,019,071.73	6,160,776,653.36
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	2,532,990,448.19	2,419,878,872.44
Long-term payables	1,282,588,007.72	1,183,507,903.86
Long-term employee compensation payable	247,056,137.90	249,509,145.00
Estimated liabilities	50,936,272.17	50,934,954.39
Deferred income	139,633,412.45	138,271,405.21
Deferred income tax liabilities	450,517,096.75	455,659,560.04
Other non-current liabilities		
Total non-current liabilities	73,138,424,416.57	67,271,545,969.86
Total liabilities	285,049,244,475.39	315,723,566,392.05
Owners' equity:		
Share capital	8,904,397,728.00	8,904,397,728.00
Other equity instruments	10,500,000,000.00	10,500,000,000.00
Including: Preferred stock		
Perpetual bonds	10,500,000,000.00	10,500,000,000.00
Capital reserves	2,791,426,196.65	2,791,426,196.65
Less: treasury stock	63,704,768.29	63,704,768.29
Other comprehensive income	-171,751,677.88	-119,528,457.39
Special reserves	11,559,197.22	10,839,668.60
Surplus reserves	2,427,202,402.86	2,427,202,402.86
General risk reserves		
Undistributed profits	16,194,757,230.04	16,004,618,761.18
Total equity attributable to owners of the Company	40,593,886,308.60	40,455,251,531.61
Minority equity	10,538,215,038.00	10,624,801,169.58
Total owners' equity	51,132,101,346.60	51,080,052,701.19
Total liabilities and owners' equity	336,181,345,821.99	366,803,619,093.24

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.

Company's Balance Sheet

As at March 31, 2023

(Amounts are expressed in RMB unless otherwise stated)

Assets	Balance as at March 31, 2023	Balance as at December 31, 2022
Current assets:		
Monetary funds	12,764,657,707.51	21,830,346,386.35
Financial assets held for trading	714,159,617.93	652,153,930.98
Derivative financial assets		
Notes receivable	52,973,615.13	69,835,507.70
Accounts receivable	3,946,518,407.81	5,886,869,703.83
Receivables financing	8,411,601.93	14,640,000.00
Advances to suppliers	630,305,065.08	650,133,553.53
Other receivables	16,203,399,241.81	15,749,037,373.42
Including: Interest receivables		2,741,513.00
Dividends receivables	305,369,291.58	305,369,291.58
Inventories	570,896,368.95	621,436,314.68
Contract assets	10,337,193,508.92	9,476,017,623.70
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	2,442,945,780.04	2,369,368,501.51
Total current assets	47,671,460,915.11	57,319,838,895.70
Non-current assets:		
Creditor's right investment	50,000,000.00	50,000,000.00
Other creditors' right investment		
Long-term receivables		
Long-term equity investments	36,658,741,463.86	36,577,863,850.54
Other equity instrument investments	783,997,164.66	633,997,164.66
Other non-current financial assets	4,868,657,042.51	4,868,657,042.51
Investment properties	34,914,330.19	35,370,934.87
Fixed assets	951,663,012.02	924,619,098.25
Construction in progress	48,995,840.79	43,859,778.97
Productive biological assets		
Oil and gas assets		
Right-of-use assets	45,512,530.08	42,309,154.00
Intangible assets	23,998,288.45	24,171,318.44
Development expenses		
Goodwill		
Long-term deferred expenses	871,257.04	1,040,047.96
Deferred income tax assets	91,868,487.78	107,340,534.52
Other non-current assets	2,497,895,804.93	3,010,131,499.56
Total non-current assets	46,057,115,222.31	46,319,360,424.28
Total assets	93,728,576,137.42	103,639,199,319.98

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.

Company's Balance Sheet (Continued)

As at March 31, 2023

(Amounts are expressed in RMB unless otherwise stated)

Liabilities and owners' equity	Balance as at March 31, 2023	Balance as at December 31, 2022
Current liabilities:		
Short-term borrowings	3,137,077,748.71	3,436,625,889.62
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	274,051.00	274,051.00
Accounts payable	20,777,687,006.10	28,022,346,352.45
Advances from customers	27,155,671.42	9,755,442.86
Contract liabilities	5,646,547,302.08	7,291,968,059.32
Employee compensation payable	5,110,801.22	14,928,761.95
Taxes and surcharges payable	26,040,411.25	168,384,222.99
Other payables	14,913,759,877.49	15,841,509,248.17
Including: Interests payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities maturing within one year	2,752,295,309.25	2,243,509,457.52
Other current liabilities	2,283,691.35	4,772,429.49
Total current liabilities	47,288,231,869.87	57,034,073,915.37
Non-current liabilities:		
Long-term borrowings	12,378,234,000.00	12,579,234,000.00
Bonds payable	2,000,000,000.00	2,000,000,000.00
Including: preferred stock		
Perpetual bonds		
Lease liabilities	32,750,494.60	27,939,921.06
Long-term payables		
Long-term employee compensation payable		
Estimated liabilities		
Deferred income	11,801,949.66	10,370,002.66
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	14,422,786,444.26	14,617,543,923.72
Total liabilities	61,711,018,314.13	71,651,617,839.09
Owners' equity:		
Share capital	8,904,397,728.00	8,904,397,728.00
Other equity instruments	10,500,000,000.00	10,500,000,000.00
Including: Preferred stock		
Perpetual bonds	10,500,000,000.00	10,500,000,000.00
Capital reserves	3,841,541,049.61	3,841,541,049.61
Less: treasury stock	63,704,768.29	63,704,768.29
Other comprehensive income	-52,980,253.62	-52,963,097.46
Special reserves		
Surplus reserves	2,415,721,642.29	2,415,721,642.29
Undistributed profits	6,472,582,425.30	6,442,588,926.74
Total owners' equity	32,017,557,823.29	31,987,581,480.89
Total liabilities and owners' equity	93,728,576,137.42	103,639,199,319.98

Company's Principal:

Accounting Principal:

Head of the Accounting Department

Shanghai Construction Group Co., Ltd.

Consolidated Income Statement

January - March, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Item	January - March, 2023	January - March, 2022
I. Total operating revenue	66,205,078,110.66	53,025,330,121.45
Including: Operating revenue	66,205,078,110.66	53,025,330,121.45
Interest income		
Earned premiums		
Income from handling charges and commissions		
II. Total operating costs	66,333,650,194.49	53,079,538,284.36
Including: operating cost	62,040,396,642.01	49,226,716,204.26
Interest expenses		
Handling charge and commission expenses		
Surrender value		
Net amount of compensation payout		
Net amount withdrawn for insurance liability reserves		
Policy dividend expenses		
Cession charges		
Taxes and surcharges	150,190,930.85	186,531,683.31
Selling and distribution expenses	176,270,451.75	140,492,413.09
General and administrative expenses	2,078,963,754.41	2,023,182,577.18
Research and development expenses	1,251,182,321.35	864,800,071.50
Financial expenses	636,646,094.12	637,815,335.02
Including: Interest expenses	776,974,458.68	773,736,746.89
Interest income	198,808,690.36	166,147,757.56
Plus: other income	35,200,777.62	28,023,354.46
Investment income ("-" for losses)	50,133,947.00	1,029,327.88
Including: income from investment in associates and joint ventures	9,656,347.80	-7,182,880.22
Gains from derecognition of financial assets measured at amortized cost		
Income from foreign exchange ("-" for losses)		
Income from net exposure hedging ("-" for losses)		
Gains from changes in fair value ("-" for losses)	92,336,652.94	-383,156,463.41
Losses from credit impairment ("-" for losses)	495,572,411.19	464,536,821.40
Losses from impairment of assets ("-" for losses)	-16,663,736.41	-20,103,244.97
Gains from disposal of assets ("-" for losses)	11,302,606.33	7,044,447.59
III. Operating profits ("-" for losses)	539,310,574.84	43,166,080.04
Plus: Non-operating revenue	25,609,448.93	17,621,770.73
Less: Non-operating expenses	11,566,376.47	14,907,921.08
IV. Total profits ("-" for total losses)	553,353,647.30	45,879,929.69
Less: Income tax expenses	294,093,652.59	161,828,192.16
V. Net profits ("-" for net loss)	259,259,994.71	-115,948,262.47
(I) Classified by operating sustainability		
1. Net profit from continued operation ("-" for net loss)	259,259,994.71	-115,948,262.47

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Income Statement (Continued)

January - March, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Item	January - March, 2023	January - March, 2022
2. Net profit from discontinued operation ("-" for net loss)		
(II) Classified by ownership		
1. Net profit attributable to owners of the parent	256,162,218.86	-178,771,118.35
2. Minority interest income ("-" for net loss)	3,097,775.85	62,822,855.88
VI. Other comprehensive income, net of tax	-52,079,986.34	-49,466,629.15
Other comprehensive income, net of tax attributable to owners of the Company	-52,223,220.49	-39,749,959.43
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes in remeasurement of defined benefit plan		
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 the Company's own credit risk		
(II) Other comprehensive income that will be reclassified into profit or loss	-52,223,220.49	-39,749,959.43
1. Other comprehensive income that can be transferred into profit or loss under equity method		
2. Changes in fair value of other creditor's right investments		
3. Amount of financial assets reclassified and included in other comprehensive income		
4. Provision for credit impairment of other creditor's rights investment		
5. Cash flow hedging reserves		
6. Differences arising from translation of foreign-currency financial statements	-52,223,220.49	-39,749,959.43
7. Others		
Other comprehensive income, net of tax attributable to minority shareholders	143,234.15	-9,716,669.72
VII. Total comprehensive income	207,180,008.37	-165,414,891.62
Total comprehensive income attributable to owners of the Company	203,938,998.37	-218,521,077.78
Total comprehensive income attributable to minority shareholders	3,241,010.00	53,106,186.16
VIII. Earnings per share:		
(I) Basic earnings per share (RMB / Share)	0.021	-0.028
(II) Diluted earnings per share (RMB / Share)	0.021	-0.028

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Company's Income Statement
January - March, 2023
(Amounts are expressed in RMB unless otherwise stated)

Item	January - March, 2023	January - March, 2022
I. Operating Revenue	14,004,682,379.47	13,847,623,015.03
Less: Operating costs	13,651,299,845.39	13,517,715,211.59
Taxes and surcharges	13,407,508.99	20,674,053.42
Selling and distribution expenses		
General and administrative expenses	190,163,484.11	180,540,093.57
Research and development expenses	33,847,842.23	11,925,445.47
Financial expenses	179,246,038.58	153,514,097.63
Including: Interest expense	200,802,283.02	177,919,680.62
Interest income	34,936,034.88	23,721,253.52
Plus: Other income	1,698,105.54	1,402,969.67
Investment income ("-" for losses)	18,167,740.29	24,401,857.00
Including: income from investment in associates and joint ventures	-4,894,490.68	-4,747,493.48
Gains from derecognition of financial assets measured at amortized cost		
Income from net exposure hedging ("-" for losses)		
Gains from changes in fair value ("-" for losses)	62,005,686.95	-274,283,979.92
Losses from credit impairment ("-" for losses)	88,704,274.37	179,832,644.54
Losses from impairment of assets ("-" for losses)	3,595,717.22	1,122,159.23
Gains from disposal of assets ("-" for losses)	202,092.74	
II. Operating profits ("-" for losses)	111,091,277.28	-104,270,236.13
Plus: Non-operating revenue	518,153.00	116,666.00
Less: Non-operating expenses	90,759.98	5,001,559.00
III. Total profits ("-" for total losses)	111,518,670.30	-109,155,129.13
Less: Income tax expenses	15,501,421.74	-49,479,306.44
IV. Net profits ("-" for net loss)	96,017,248.56	-59,675,822.69
(I) Net profit from continued operation ("-" for net loss)	96,017,248.56	-59,675,822.69
(II) Net profit from discontinued operation ("-" for net loss)		
V. Other comprehensive income, net of tax	-17,156.16	
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes in remeasurement of defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity		
3. Changes in fair value of other equity instrument investments		
4. Changes in the fair value of the Company's own credit risk		
(II) Other comprehensive income that will be reclassified into profit or loss	-17,156.16	
1. Other comprehensive income that can be transferred into profit or loss under equity method		
2. Changes in fair value of other creditor's right investments		
3. Amount of financial assets reclassified and included in other comprehensive income		
4. Provision for credit impairment of other creditor's rights investment		
5. Cash flow hedging reserves		
6. Differences arising from translation of foreign-currency financial statements	-17,156.16	
7. Others		
VI. Total comprehensive income	96,000,092.40	-59,675,822.69
VII. Earnings per share:		
(I) Basic earnings per share (RMB / Share)	0.003	-0.014
(II) Diluted earnings per share (RMB / Share)	0.003	-0.014

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co, Ltd.
Consolidated Statement of Cash Flows
January - March, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Item	January - March, 2023	January - March, 2022
I. Cash flows from operating activities		
Cash received from sale of goods and rendering of services	88,615,484,926.09	78,283,985,977.72
Net increase in deposits from customers and deposits in banks and other financial institutions		
Net increase in borrowings from central banks		
Net increase in loans from other financial institutions		
Cash received from receiving insurance premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net capital increase in repurchase business		
Net cash received from vicariously traded securities		
Refunds of taxes and surcharges	21,499,834.49	8,709,726.22
Cash received from other operating activities	4,811,234,448.74	4,674,703,602.87
Sub-total of cash inflows from operating activities	93,448,219,209.32	82,967,399,306.81
Cash paid for goods purchased and services received	104,841,464,339.21	93,670,353,105.20
Net increase in loans and advances to customers		
Net increase in deposits with central bank and with banks and other financial institutions		
Cash paid for original insurance contract claims		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	5,521,222,586.60	4,951,635,193.31
Cash paid for taxes and surcharges	3,237,851,681.30	2,024,080,002.73
Cash paid for other operating activities	2,795,378,069.66	6,245,517,155.01
Sub-total of cash outflows from operating activities	116,395,916,676.77	106,891,585,456.25
Net cash flows from operating activities	-22,947,697,467.45	-23,924,186,149.44
II. Cash flows from investing activities		
Cash received from disposal of investments	27,710,590.63	20,000,000.00
Cash received from returns on investments	41,688,987.42	11,682,563.94
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,196,085.33	7,351,105.05
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	895,331,074.34	311,285,893.68
Sub-total of cash inflows from investing activities	975,926,737.72	350,319,562.67
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term	781,471,748.18	867,134,989.41
Cash paid for investment	323,591,912.26	734,665,000.00
Net increase in pledge loans		
Net cash paid to acquire subsidiaries and other business units	19,600,000.00	158,960,000.00
Cash paid for other investing activities	943,118,836.31	237,042,971.22
Sub-total of cash outflows from investing activities	2,067,782,496.75	1,997,802,960.63
Net cash flows from investing activities	-1,091,855,759.03	-1,647,483,397.96
III. Cash flows from financing activities		
Cash received from absorption of investments	7,349,494.95	25,684,000.00
Including: cash received by subsidiaries from investment by minority shareholders	7,349,494.95	25,684,000.00
Cash received from borrowings	8,393,174,793.81	6,885,441,144.83
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	8,400,524,288.76	6,911,125,144.83
Cash paid for debts repayments	7,159,203,764.14	3,610,636,980.35
Cash paid for distribution of dividends and profits or payment of interest	1,021,047,409.26	961,017,839.43
Including: dividends and profits paid to minority shareholders by subsidiaries	114,207,724.13	91,352,869.96
Cash paid for other financing activities	667,941,403.15	238,201,148.64
Sub-total of cash outflows from financing activities	8,848,192,576.55	4,809,855,968.42
Net cash flows from financing activities	-447,668,287.79	2,101,269,176.41
IV. Effect of fluctuation in exchange rate on cash and cash equivalents	-31,357,822.51	-2,675,482.22
V. Net increase in cash and cash equivalents	-24,518,579,336.78	-23,473,075,853.21
Plus: Beginning balance of cash and cash equivalents	80,884,964,281.28	77,955,892,534.03
VI. Ending balance of cash and cash equivalents	56,366,384,944.50	54,482,816,680.82

Company's Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co, Ltd.
Company's Statement of Cash Flows
January - March, 2023

(Monetary units are expressed in RMB unless otherwise stated)

Item	January - March, 2023	January - March, 2022
I. Cash flows from operating activities		
Cash received from sale of goods and rendering of services	26,251,760,639.47	24,725,636,633.12
Refunds of taxes and surcharges		
Cash received from other operating activities	1,578,999,704.15	3,811,333,093.58
Sub-total of cash inflows from operating activities	27,830,760,343.62	28,536,969,726.70
Cash paid for goods purchased and services received	33,143,578,809.71	28,312,705,916.11
Cash paid to and on behalf of employees	344,803,408.77	259,561,659.27
Cash paid for taxes and surcharges	218,366,900.47	100,161,218.73
Cash paid for other operating activities	1,767,503,129.66	3,197,403,659.08
Sub-total of cash outflows from operating activities	35,474,252,248.61	31,869,832,453.19
Net cash flows from operating activities	-7,643,491,904.99	-3,332,862,726.49
II. Cash flows from investing activities		
Cash received from disposal of investments		
Cash received from returns on investments	23,062,230.97	29,149,350.48
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	202,092.74	
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	35,127,619.51	277,941,670.19
Sub-total of cash inflows from investing activities	58,391,943.22	307,091,020.67
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	89,188,760.82	83,201,644.82
Cash paid for investment	324,772,104.00	824,800,000.00
Net cash paid to acquire subsidiaries and other business units		
Cash paid for other investing activities	136,299,000.00	
Sub-total of cash outflows from investing activities	550,259,864.82	908,001,644.82
Net cash flows from investing activities	-491,867,921.60	-600,910,624.15
III. Cash flows from financing activities		
Cash received from absorption of investments		
Cash received from borrowings	709,000,000.00	600,000,000.00
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	709,000,000.00	600,000,000.00
Cash paid for debts repayments	710,417,507.08	500,000,000.00
Cash paid for distribution of dividends and profits or payment of interest	251,491,753.13	222,258,410.06
Cash paid for other financing activities	9,370,214.75	5,323,494.64
Sub-total of cash outflows from financing activities	971,279,474.96	727,581,904.70
Net cash flows from financing activities	-262,279,474.96	-127,581,904.70
IV. Effect of fluctuation in exchange rate on cash and cash equivalents	-12,326,189.95	2,377,579.32
V. Net increase in cash and cash equivalents	-8,409,965,491.50	-4,058,977,676.02
Plus: Beginning balance of cash and cash equivalents	21,038,324,199.01	15,959,650,386.89
VI. Ending balance of cash and cash equivalents	12,628,358,707.51	11,900,672,710.87

Company's Principal:

Accounting Principal:

Head of the Accounting Department: