

Hangzhou Robam Appliances Co., Ltd.

2021 First Quarterly Report



April 2021

Chapter 1 Important Notes

The board of directors, the board of supervisors and directors, supervisors and senior management of the Company hereby guarantee that no false or misleading statement or major omission was made to the materials in this report and that they will assume all the responsibility, individually and jointly, for the authenticity, accuracy and completeness of the contents of the quarterly report.

All the directors attended the board meeting during which they reviewed this Quarterly Report.

Ren Jianhua, the head of the Company, Zhang Guofu, the head of accounting work, and Zhang Guofu, the head of the accounting body (the accountant in charge) , guarantee the authenticity, accuracy and completeness of the financial report in the quarterly report.

Chapter 2 Company Profile

I. Key Accounting Data and Financial Indicators

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

Yes No

	Reporting period	Corresponding period of last year	Increase/decrease this year compared to the previous year
Operating income (yuan)	1,908,332,042.49	1,265,689,550.31	50.77%
Net profits attributable to shareholders of listed companies (yuan)	358,828,585.88	245,010,424.02	46.45%
Net profits attributable to shareholders of the listed company after deduction of non-recurring profits and losses (yuan)	321,817,120.06	189,293,064.42	70.01%
Net cash flow from operating activities (yuan)	145,798,650.84	-244,718,331.36	/
Basic EPS (yuan/share)	0.38	0.26	46.15%
Diluted EPS (yuan/share)	0.38	0.26	46.15%
Weighted average return on net assets	4.36%	3.51%	0.85%
	End of the reporting period	End of previous year	Increase/decrease at the end of this reporting period compared to the end of the previous year
Total assets (yuan)	12,657,772,626.80	12,457,568,276.25	1.61%
Net assets attributable to shareholders of listed companies (yuan)	8,409,455,401.23	8,050,626,815.35	4.46%

Items and Amounts of Non-recurring Gains and Losses

Applicable Not applicable

Unit: yuan

Item	Amount changes from the beginning of the year to the end of the reporting period	Description
Profits and losses on the disposal of non-current assets (including the write-off part of the provision for asset impairment)	-1,831,792.95	
Government subsidies included into the current profits and	47,513,900.41	

China Life Insurance Company Co., Ltd - Traditional - General Insurance Products	Other	1.01%	9,632,407			
Hangzhou Jinchuang Investment Co., Ltd.	Domestic non-state legal person	1.00%	9,451,985			
TEMASEK FULLERTON ALPHA PTE LTD	Overseas legal person	0.96%	9,066,498			
Norges Bank - equity fund	Overseas legal person	0.94%	8,960,259			
China Resources Sztic Trust Co.,Ltd. - China Resources Trust ·Kuan Yuan Value Renaissance Securities Investment Collect Fund Trust Plan	Other	0.71%	6,700,000			
Hangzhou Yinchuang Investment Co., Ltd.	Domestic non-state legal person	0.67%	6,318,000			
China Life Insurance Company Co., Ltd - Traditional - General Insurance Products	Other	0.66%	6,299,776			
Shareholding of top 10 shareholders with unlimited sales conditions						
Shareholder's name	Number of shares held not subject to sales restrictions	Type of share				
		Type of share	Quantity			
Hangzhou Robam Industrial Group Co., Ltd.	471,510,000	Common stock in RMB	471,510,000			
Hong Kong Securities Clearing Co. Ltd.	122,354,048	Common stock in RMB	122,354,048			
Shen Guoying	12,240,000	Common stock in RMB	12,240,000			
China Life Insurance Company Co., Ltd - Traditional - General Insurance Products	9,632,407	Common stock in RMB	9,632,407			
Hangzhou Jinchuang Investment Co., Ltd.	9,451,985	Common stock in RMB	9,451,985			
TEMASEK FULLERTON ALPHA PTE LTD	9,066,498	Common stock in RMB	9,066,498			

Norges Bank - equity fund	8,960,259	Common stock in RMB	8,960,259
China Resources Szitic Trust Co.,Ltd. - China Resources Trust -Kuan Yuan Value Renaissance Securities Investment Collect Fund Trust Plan	6,700,000	Common stock in RMB	6,700,000
Hangzhou Yinchuang Investment Co., Ltd.	6,318,000	Common stock in RMB	6,318,000
China Life Insurance Company Co., Ltd - Traditional - General Insurance Products	6,299,776	Common stock in RMB	6,299,776
Description of the associated relationship or consistent actions of the above shareholders	The actual controller of the Company's controlling shareholder Hangzhou Robam Industrial Group Co., Ltd. and the shareholder Hangzhou Jinchuang Investment Co., Ltd. is Mr. Ren Jianhua, and the natural person shareholder Shen Guoying is the wife of Ren Jianhua. The above shareholders have the possibility of acting in unison.		
Description of the top 10 shareholders engaging in securities margin trading (if any)	N/A		

Whether the Company's top 10 common shareholders and op 10 common shareholders with unlimited sales conditions agreed on a repurchase transaction during the reporting period

Yes No

The Company's top 10 common shareholders and op 10 common shareholders with unlimited sales conditions did not agree on a repurchase transaction during the reporting period

shareholders

Applicable Not applicable

Chapter 3 Significant Matters

I. Cases and causes for the change in Major Financial Data and Financial Indicators during the Reporting Period

Applicable Not applicable

1. Balance sheet items

At the end of the reporting period, accounts receivable decreased by 38.42% as compared with that at the beginning of the year, which was mainly caused by the retrieve of receivables.

At the end of the reporting period, prepayments increased by 62.40 % as compared with that at the beginning of the year, which was mainly caused by the increase in prepayments for the purchase of raw materials.

At the end of the reporting period, the deferred income tax assets increased by 46.81 % as compared with that at the beginning of the year, which was mainly caused by the temporary differences arising from prepaid sales expenses.

At the end of the reporting period, the payroll payable decreased by 86.29% as compared with that at the beginning of the year, which was mainly caused by the payment of employee salaries and bonuses last year.

2. Income statement items

Benefiting from good control of the epidemic, the operating conditions of various categories and channels in the reporting period of the Company have been greatly improved as compared with that in the same period of previous year.

Operating income increased by 50.77% and net profit attributable to the parent company increased by 46.45% as compared with that in the same period of previous year; Operating costs, selling expenses, administrative expenses, etc., increased accordingly as compared with that in the same period of previous year.

3. Cash flow statement items

During the reporting period, there were no commitments not fully fulfilled by the Company's actual controllers, shareholders, affiliates, acquirers and other commitment parties during the reporting period.

IV. Financial Asset Investment

1. Securities investment

Applicable Not applicable

The Company had no securities investments in the reporting period.

2. Derivative investment

Applicable Not applicable

The Company had no derivative investments in the reporting period.

V. Progress of Investment Projects Funded by Raised Funds

Applicable Not applicable

VI. Prediction of Operating Results in January - June 2021

Warnings and reasons for the prediction of the potential losses in the accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes as compared with that in the same period of the previous year

Applicable Not applicable

VII. Material Contracts for Daily Operations

Applicable Not applicable

VIII. Entrusted Financial Management

Applicable Not applicable

Unit: 10,000 yuan

Specific type	Source of funds for entrusted financing	Amount incurred in entrusted financing	Outstanding balance	Overdue amount not recovered
Bank financial products	Owned fund	50,000	222,500	0
Total		50,000	222,500	0

Specific circumstance of high-risk entrusted financing with significant single amount or with low security, poor liquidity and not break-even

Applicable Not applicable

The entrusted financing is expected not to recover the principal or has other circumstances that may cause impairment

Applicable Not applicable

IX. Illegal External Guarantees

Applicable Not applicable

The Company had no illegal external guarantees during the reporting period.

X. Non-operating Occupation of Funds of the Listed Company by the Controlling Shareholders and Their Related Parties

Applicable Not applicable

No non-operating occupation of funds of listed companies by controlling shareholders and their related parties during the reporting period.

XI. Registration Form for Reception, Research, Communication, In10052

Chapter 4 Financial Statements

I. Financial Statements

1. Consolidated Balance Sheet

Unit: Hangzhou Robam Appliances Co., Ltd.

March 31, 2021

Unit: yuan

Item	March 31, 2021	December 31, 2020
Current assets:		
Monetary capital	4,136,801,325.19	3,921,052,700.31
Deposit reservation for balance		
Lending funds		
Trading financial assets	2,225,000,000.00	2,352,000,000.00
Derivative financial assets		
Notes receivable	2,188,823,040.62	1,832,701,443.08
Accounts receivable	620,868,794.62	1,008,235,946.40
Receivables financing		
Advances to suppliers	113,503,727.93	69,889,399.47
Premiums receivables		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	67,822,134.75	56,589,791.38
Including: Interest receivable		
Dividends receivable		
Redemptory monetary capital for sale		
Inventory	1,405,339,657.42	1,386,089,344.84
Contract assets		
Assets held for sales		
Non-current assets due within a year		
Other current assets	29,099.50	667,378.56

Total current assets	10,758,187,780.03	10,627,226,004.04
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	2,640,604.50	3,452,769.59
Other equity instrument investments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment properties	18,737,014.51	2,591,001.84
Fixed assets	812,093,795.39	824,978,354.71
Construction in progress	465,749,512.12	463,424,647.46
Productive biological assets		
Oil and gas assets		
Right-of-use assets	14,980,357.53	
Intangible assets	232,052,485.08	235,217,240.32
Development expenditure		
Goodwill	80,589,565.84	80,589,565.84
Long-term unamortized expenses	1,630,211.03	1,798,358.85
Deferred income tax assets	165,146,135.31	112,492,030.71
Other non-current assets	3,849,142.24	3,682,279.67
Total non-current assets	1,899,584,846.77	1,830,342,272.21
Total assets	12,657,772,626.80	12,457,568,276.25
Current liabilities		
Short-term borrowing	6,076,177.30	6,076,177.30
Borrowings from central bank		
Borrowing funds		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	843,225,581.71	751,802,498.92
Accounts payable	1,519,476,141.14	1,723,832,208.09
Advance from customers		

Contract liabilities	969,754,696.53	949,591,228.35
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	17,287,839.40	126,130,391.24
Tax payable	203,455,994.80	181,887,237.51
Other payables	256,157,178.37	242,559,615.30
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Dividend payable for reinsurance		
Liabilities held for sales		
Non-current liabilities due within a year		
Other current liabilities	119,156,658.12	126,535,407.26
Total current liabilities	3,934,590,267.37	4,108,414,763.97
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowing		
Bonds payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities	15,582,667.63	
Long-term payable		
Long-term payroll payable		
Estimated liabilities		
Deferred income	145,559,487.53	150,163,523.90
Deferred income tax liabilities	5,137,765.38	5,210,759.74
Other non-current liabilities		
Total non-current liabilities	166,279,920.54	155,374,283.64

Total liabilities	4,100,870,187.91	4,263,789,047.61
Owner's equity:		
Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: preferred stock		
Perpetual bond		
Capital reserve	401,799,332.67	401,799,332.67
Minus: treasury stock		
Other comprehensive income	-15,157,634.16	-15,157,634.16
Special reserve		
Surplus reserves	474,516,412.50	474,516,412.50
General risk preparation		
Undistributed profit	6,599,273,240.22	6,240,444,654.34
Total owners' equities attributable to the owners of parent company	8,409,455,401.23	8,050,626,815.35
Minority equity	147,447,037.66	143,152,413.29
Total owners' equities	8,556,902,438.89	8,193,779,228.64
Total liabilities and owners' equities	12,657,772,626.80	12,457,568,276.25

Legal representative: Ren Jianhua

Head of accounting work: Zhang Guofu

Head of accounting institution: Zhang Guofu

2. Balance sheet of parent company

Unit: yuan

Item	March 31, 2021	December 31, 2020
Current assets:		
Monetary capital	3,968,147,640.60	3,660,573,828.66
Trading financial assets	2,060,000,000.00	2,260,000,000.00
Derivative financial assets		
Notes receivable	2,158,508,187.17	1,826,318,388.55
Accounts receivable	593,604,956.02	933,609,909.29
Receivables financing		
Advances to suppliers	100,087,098.68	54,046,490.84
Other receivables	53,264,970.23	49,092,820.31
Including: Interest receivable		
Dividends receivable		

Inventory	1,331,157,695.53	1,310,365,800.56
Contract assets		
Assets held for sales		
Non-current assets due within a year		
Other current assets		
Total current assets	10,264,770,548.23	10,094,007,238.21
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	229,146,538.23	229,958,703.32
Other equity instrument investments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment properties	19,030,714.59	2,890,836.38
Fixed assets	785,754,078.21	798,041,764.29
Construction in progress	391,622,015.69	388,628,789.02
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	151,652,416.89	153,598,124.59
Development expenditure		
Goodwill		
Long-term unamortized expenses	1,442,606.73	1,626,828.83
Deferred income tax assets	164,095,670.34	110,283,291.78
Other non-current assets	2,941,142.24	3,005,279.67
Total non-current assets	1,847,801,206.14	1,790,149,641.10
Total assets	12,112,571,754.37	11,884,156,879.31
Current liabilities		
Short-term borrowing	6,076,177.30	6,076,177.30
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	802,340,567.91	706,096,531.24
Accounts payable	1,437,590,135.87	1,643,087,806.83
Advance from customers		

Contract liabilities	914,817,476.15	863,047,926.93
Payroll payable	8,867,055.84	102,753,699.88
Tax payable	196,296,786.59	170,747,570.08
Other payables	237,937,278.08	225,015,032.38
Including: Interest payable		
Dividends payable		
Liabilities held for sales		
Non-current liabilities due within a year		
Other current liabilities	112,014,819.48	115,284,778.08
Total current liabilities	3,715,940,297.22	3,832,109,522.72
Non-current liabilities:		
Long-term borrowing		
Bonds payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities		
	116,702,502.53	121,306,538.90

Undistributed profit	6,469,791,776.62	6,120,603,639.69
Total owners' equities	8,279,928,954.62	7,930,740,817.69
Total liabilities and owners' equities	12,112,571,754.37	11,884,156,879.31

3. Consolidated Statement of Income

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Total operating income	1,908,332,042.49	1,265,689,550.31
Including: Operating income	1,908,332,042.49	1,265,689,550.31
Interest revenue		
Premium earned		
Fee and commission income		
II. Total operating costs	1,543,621,310.18	1,042,865,376.79
Including: Operating costs	814,110,436.09	550,300,620.23
Interest expenditure		
Fee and commission expense		
Surrender value		
Net payments for insurance claims		
Net reserve fund extracted for insurance contracts		
Bond insurance expense		
Reinsurance costs		
Taxes and surcharges	13,074,563.80	8,597,000.54
Selling expenses	614,529,598.27	411,997,413.43
Management costs	69,656,128.89	50,456,739.21
Research and development cost	58,442,093.60	45,642,801.87
Financial expenses	-26,191,510.47	-24,129,198.49
Including: interest expenditure		
Interest revenue	24,358,320.45	23,513,325.52
Plus: other incomes	47,513,900.41	64,975,635.42
Income from investment (loss expressed with "-")	15,249,786.30	7,496,856.68
Including: Income from investment of joint venture and cooperative enterprise	-812,165.09	-1,513,281.46

Income from derecognition of financial assets measured at amortized cost		
Exchange gain (loss expressed with “-”)		
Net exposure hedging gain (loss expressed with “-”)		
Income from fair value changes (loss expressed with “-”)		
Credit impairment losses (loss expressed with “-”)	3,418,677.20	-4,176,895.96
Assets impairment losses (loss expressed with “-”)		
Income from disposal of assets (loss expressed with “-”)	-1,831,792.95	
III. Operating profits (loss expressed with “-”)	429,061,303.27	291,119,769.66
Plus: Non-operating income	348,968.29	135,941.57
Minus: Non-operating expenditure	1,142,688.37	1,114,628.65
IV. Total profits (total loss expressed with “-”)	428,267,583.19	290,141,082.58
Minus: income tax expenses	65,694,372.94	43,351,740.66
V. Net profits (net loss expressed with “-”)	362,573,210.25	246,789,341.92
(I) Classification by business continuity		
1. Net profits from ongoing operation (net loss expressed with “-”)	362,573,210.25	246,789,341.92
2. Net profits from discontinuing operation (net loss expressed with “-”)		
(II) Classified by ownership		
1. Net owners' profits attributable to the shareholders of the parent company	358,828,585.88	245,010,424.02
2. Minority interest income	3,744,624.37	1,778,917.90
VI. Net of tax of other comprehensive income		
Net amount of after-tax other comprehensive income attributable to the owners of the parent company		
(I) Other comprehensive income that can't be reclassified into profit and loss		
1. Remeasure the variation of net indebtedness or net asset of defined benefit plan		

2. Other comprehensive income that can't be reclassified into profit and loss in the invested enterprise under equity method		
3. Fair value change of other equity instrument investments		
4. Fair value change of enterprise credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into profit and loss		
1. Other comprehensive income that will be reclassified into profit and loss in the invested enterprise under equity method		
2. Fair value change of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Translation reserve		
7. Other		
Net of tax of other comprehensive income attributable to the minority shareholders		
VII. Total comprehensive income	362,573,210.25	246,789,341.92
Total comprehensive income belonging to parent company	358,828,585.88	245,010,424.02
Total comprehensive income belonging to minority shareholders	3,744,624.37	1,778,917.90
VIII. Earnings per share:		
(I) Basic earnings per share	0.38	0.26
(II) Diluted earnings per share	0.38	0.26

In case of business combination involving enterprises under common control in this period, the net profits achieved by the combined enterprise before combination were RMB and achieved by the combined enterprise in previous period were RMB .

Legal representative: Ren Jianhua

Head of accounting work: Zhang Guofu

Head of accounting institution: Zhang Guofu

4. Income statement of parent company

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Operating income	1,732,321,789.16	1,181,482,077.84
Minus: operating costs	745,408,699.72	515,036,964.64
Taxes and surcharges	11,692,932.17	7,607,838.95
Selling expenses	545,268,146.05	378,366,771.01
Management costs	46,859,617.45	34,320,467.55
Research and development cost	55,510,149.85	43,836,299.13
Financial expenses	-25,051,061.84	-24,017,455.42
Including: interest expenditure		
Interest revenue	24,210,431.93	23,356,753.00
Plus: other incomes	44,577,058.56	60,984,341.53
Income from investment (loss expressed with "-")	14,810,104.22	3,990,466.27
Including: Income from investment of joint venture and cooperative enterprise	-812,165.09	-1,513,281.46
Income from derecognition of financial assets measured at amortized cost (loss expressed with "-")		
Net exposure hedging gain (loss expressed with "-")		
Income from fair value changes (loss expressed with "-")		
Credit impairment losses (loss expressed with "-")	1,796,773.22	-2,687,972.28
Assets impairment losses (loss expressed with "-")		
Income from disposal of assets (loss expressed with "-")	-1,869,271.53	
II. Operating profit (loss to be filled out with the minus sign "-")	411,947,970.23	288,618,027.50
Plus: Non-operating income	258,973.24	124,434.66
Minus: Non-operating expenditure	1,030,215.67	1,054,495.98
III. Total profit (total loss to be filled out with	411,176,727.80	287,687,966.18

the minus sign "-")		
Minus: income tax expenses	61,988,590.87	43,511,101.79
IV. Net profit (net loss to be filled out with the minus sign "-")	349,188,136.93	244,176,864.39
(I) Net profits from going concern (net loss expressed with "-")	349,188,136.93	244,176,864.39
(II) Net profits from discontinuing operation (net loss expressed with "-")		
V. Net amount of other comprehensive income after tax		
(I) Other comprehensive income that can't be reclassified into profit and loss		
1. Remeasure the variation of net indebtedness or net asset of defined benefit plan		
2. Other comprehensive income that can't be reclassified into profit and loss in the invested enterprise under equity method		
3. Fair value change of other equity instrument investments		
4. Fair value change of enterprise credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into profit and loss		
1. Other comprehensive income the invested enterprise under equity method		

(I) Basic earnings per share		
(II) Diluted earnings per share		

5. Consolidated Statement of Cash Flow

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Cash flow from financing activities:		
Cash from selling commodities or offering labor	2,169,898,160.33	1,172,850,208.54
Net increase of customer deposit and deposit from other banks		
Net increase of borrowings from central bank		
Net increase of borrowing funds from other financial institutions		
Cash from obtaining original insurance contract premium		
Cash received from insurance premium of original insurance contract		
Net increase of deposit and investment of insured		
Cash from interest, handling charges and commissions		
Net increase of borrowing funds		
Net increase of repurchase of business funds		
Net cash from acting trading securities		
Refund of tax and levies		2,874.62
Other cash received related to operating activities	79,218,797.20	90,996,539.87
Subtotal cash inflows from operating activities	2,249,116,957.53	1,263,849,623.03
Cash paid for selling commodities or offering labor	1,098,274,183.01	860,082,474.03
Net increase of customer loans and advances		
Net increase of amount due from		

central bank and interbank		
Cash paid for original insurance contract claims payment		
Net increase of lending funds		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividend		
Cash paid to and for employees	244,294,780.46	208,672,210.13
Taxes and fees paid	205,079,543.78	125,152,278.06
Other cash paid related to operating activities	555,669,799.44	314,660,992.17
Subtotal cash outflows from operating activities	2,103,318,306.69	1,508,567,954.39
Net cash flow from operating activities	145,798,650.84	-244,718,331.36
II. Cash flow from investment activities:		
Cash from investment withdrawal	629,000,000.00	410,000,000.00
Cash from investment income	16,523,049.30	21,341,703.75
Net cash from disposal of fixed assets, intangible assets and other long-term assets	1,316,562.40	
Net cash from disposal of subsidiaries and other business units		
Other cash received related to investment activities		
Subtotal cash inflows from investment activities	646,839,611.70	431,341,703.75
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	80,863,665.71	44,099,181.67
Cash paid for investment	502,000,000.00	290,000,000.00
Net increase in hypothecated loan		
Net cash paid for obtaining subsidiaries and other business units		
Other cash paid related to investment activities		
Subtotal cash outflows from investment activities	582,863,665.71	334,099,181.67
Net cash flow from investment activities	63,975,945.99	97,242,522.08
III. Cash flow from financing activities:		

Receipts from equity securities	550,000.00	
Including: Cash received from subsidiaries' absorption of minority shareholders' investment	550,000.00	
Cash from borrowings		
Other cash received related to financing activities		
Subtotal cash inflows from financing activities	550,000.00	
Cash repayments of amounts borrowed		
Cash paid for distribution of dividends, profits or interest expenses		
Including: dividends and profits paid by subsidiaries to minority shareholders		
Other cash paid related to financing activities		
Subtotal cash outflows from financing activities		
Net cash flow from financing activities	550,000.00	
IV. Impact of exchange rate movements on cash and cash equivalents	257,034.19	559,026.29
V. Net increase of cash and cash equivalents	210,581,631.02	-146,916,782.99
Plus: Balance of cash and cash equivalents at the beginning of the period	3,886,096,513.56	4,029,296,265.50
VI. Balance of cash and cash equivalents at the end of the period	4,096,678,144.58	3,882,379,482.51

6. Cash flow statement of parent company

Unit: yuan

Item	Amount incurred in current period	Amount incurred in previous period
I. Cash flow from financing activities:		
Cash from selling commodities or offering labor	1,986,744,939.69	1,132,547,167.71
Refund of tax and levies		
Other cash received related to operating activities	68,182,268.16	81,685,212.76
Subtotal cash inflows from operating	2,054,927,207.85	1,214,232,380.47

activities		
Cash paid for selling commodities or offering labor	1,040,815,058.70	849,183,540.54
Cash paid to and for employees	195,837,840.41	168,160,457.31
Taxes and fees paid	186,579,814.26	112,089,484.74
Other cash paid related to operating activities	472,719,418.71	275,423,429.67
Subtotal cash outflows from operating activities	1,895,952,132.08	1,404,856,912.26
Net cash flow from operating activities	158,975,075.77	-190,624,531.79
II. Cash flow from investment activities:		
Cash from investment withdrawal	500,000,000.00	300,000,000.00
Cash from investment income	16,056,986.29	20,129,011.97
Net cash from disposal of fixed assets, intangible assets and other long-term assets	1,266,582.40	
Net cash from disposal of subsidiaries and other business units		
Other cash received related to investment activities		
Subtotal cash inflows from investment activities	517,323,568.69	320,129,011.97
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	71,167,272.42	43,273,878.67
Cash paid for investment	300,000,000.00	200,000,000.00
Net cash paid for obtaining subsidiaries and other business units		
Other cash paid related to investment activities		
Subtotal cash outflows from investment activities	371,167,272.42	243,273,878.67
Net cash flow from investment activities	146,156,296.27	76,855,133.30
III. Cash flow from financing activities:		
Receipts from equity securities		
Cash from borrowings		
Other cash received related to financing activities		
Subtotal cash inflows from financing		

activities		
Cash repayments of amounts borrowed		
Cash paid for distribution of dividends, profits or interest expenses		
Other cash paid related to financing activities		
Subtotal cash outflows from financing activities		
Net cash flow from financing activities		
IV. Impact of exchange rate movements on cash and cash equivalents	257,146.96	559,028.63
V. Net increase of cash and cash equivalents	305,388,519.00	-113,210,369.86
Plus: Balance of cash and cash equivalents at the beginning of the period	3,627,178,859.95	3,951,074,513.16
VI. Balance of cash and cash equivalents at the end of the period	3,932,567,378.95	3,837,864,143.30

II. Statement of Adjustments to Financial Statements

1. Adjustment of relevant items in financial statements at the beginning of implementation year as a result of first implementation of new lease standards from 2021

Applicable Not applicable

III. Audit Report

Whether the first quarterly report has been audited

Yes No

The first quarterly report of the Company has not been audited.