

## Consolidated Balance Sheet

31 December 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	31 December 2023	31 December 2022
<b>Current assets:</b>		
Cash at bank and on hand	6,434,202,453.04	7,443,904,854.02
Settlement fund	0	0
Lending to banks and other financial institutions	0	0
Financial assets held for trading	85,900.00	620,600.00
Derivative financial assets	0	0
Notes receivable	0	995,704,343.54
Accounts receivable	903,091,441.50	1,833,185,966.55
Financing receivable	1,184,567,314.68	866,582,664.84
Advances to suppliers	614,682,049.28	795,050,603.08
Premiums receivable	0	0
Reinsurance accounts receivable	0	0
Receivable reserves for reinsurance	0	0
Other receivables	152,737,706.32	248,610,895.87
Including: Interest receivables	20,881.94	6,547,830.32
Dividends receivable	16,400,000.00	120,000,000.00
Buying back the sale of financial assets	0	0
Inventories	7,544,576,139.23	7,967,926,568.79
Contract assets	943,948.65	2,398,711.66
Held-for-sale assets	0	0
Non-current assets due within one year	5,000,000.00	24,081,364.61
Other current assets	471,432,911.18	571,355,833.76
<b>Total current assets</b>	<b>17,311,319,863.88</b>	<b>20,749,422,406.72</b>
<b>Non-current assets:</b>		
Loans and advances granted	0	0
Debt investments	0	0
Other debt investments	0	0
Long-term receivables	21,785,787.11	26,605,793.94
Long-term equity investments	3,514,636,294.19	3,223,329,339.81
Investment in other equity instruments	264,209,185.98	278,473,480.07
Other non-current financial assets	0	0
Investment properties	193,434,419.81	197,151,238.45
Fixed assets	22,549,802,401.67	19,627,018,044.65
Construction in progress	1,486,021,286.84	2,961,604,552.10
Productive biological assets	24,797,849.28	45,247,692.56
Oil and gas assets	0	0



Right-of-use assets	724,153,841.69	639,476,272.89
Intangible assets	4,565,058,361.09	3,870,423,721.10
Development costs	0	10,583,523.08
Goodwill	86,713,377.25	86,713,377.25
Long-term prepaid expenses	1,168,570,140.75	792,914,393.20
Deferred tax assets	565,405,587.73	537,378,782.48
Other non-current assets	94,873,386.87	176,456,951.77
<b>Total non-current assets</b>	<b>35,259,461,920.26</b>	<b>32,473,377,163.35</b>
<b>Total assets</b>	<b>52,570,781,784.14</b>	<b>53,222,799,570.07</b>
<b>Current liabilities:</b>		
<b>Short-term borrowings</b>	<b>5,882,917,760.99</b>	<b>10,044,957,243.82</b>
Borrowings from the Central Bank	0	0
Borrowings from banks and other financial institutions	0	0
Financial liabilities held for trading	81,872.12	19,165,569.50
Derivative financial liabilities	0	0
Notes payable	52,003,800.00	240,112,579.11
Accounts payable	4,305,641,804.70	3,788,697,025.95
Advances from customers	41,641,233.72	40,817,519.87
Contract liabilities	2,693,776,658.44	3,453,428,589.91
Financial assets sold for repurchase	0	0
Accept money deposits and interbank placement	0	0
Acting trading securities	0	0
Acting underwriting securities	0	0
Employee benefits payable	505,041,339.78	526,349,725.42
Taxes payable	631,873,885.53	503,479,291.62
Other payables	936,824,946.78	596,153,517.32
Including: Interests payable	30,067,840.57	32,121,568.43
Dividends payable	9,000,000.00	9,000,000.00
Service charge and commission payable	0	0
Reinsurance accounts payable	0	0
Held-for-sale liabilities	0	0
Non-current liabilities due within one year	2,434,784,105.62	3,897,324,890.65
Other current liabilities	207,608,039.97	339,508,361.36
Total current liabilities	17,692,195,447.65	23,449,994,314.53
<b>Non-current liabilities:</b>		
Reserves for insurance contracts	0	0
Long-term borrowings	11,180,429,344.74	8,320,598,766.47
Bonds payable	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Lease liabilities	131,188,501.84	74,702,090.57
Long-term payables	327,081,334.57	1,018,931,687.07



Long-term employee benefits payable	169,704,688.88	208,152,331.51
Provisions	424,754,682.07	231,775,158.65
Deferred income	355,500,363.45	406,729,983.75
Deferred tax liabilities	279,445,302.10	99,146,949.68
Other non-current liabilities	0	0
Total non-current liabilities	12,868,104,217.65	10,360,036,967.70
Total liabilities	30,560,299,665.30	33,810,031,282.23
<b>Owners' equity:</b>		
Share capital	1,834,328,747.00	1,834,754,087.00
Other equity instruments	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Capital reserves	7,194,057,351.89	7,294,862,263.67
Less: Treasury stock	199,994,611.05	1,200,225.00
Other comprehensive income	25,898,425.38	44,671,788.41
Special reserve	124,216,867.13	115,332,605.74
Surplus reserves	782,017,671.52	511,208,162.19
General risk reserve	0	0
Retained earning	8,981,946,837.57	6,564,886,928.05
Total equity attributable to shareholders of the Company	18,742,471,289.44	16,364,515,610.06
Non-controlling interests	3,268,010,829.40	3,048,252,677.78
Total owners' equity	22,010,482,118.84	19,412,768,287.84
Total liabilities and shareholders' equity	52,570,781,784.14	53,222,799,570.07

## Balance Sheet of the Parent Company

31 December 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	31 December 2023	31 December 2022
<b>Current assets:</b>		
Cash at bank and on hand	791,275,006.91	1,249,864,104.83
Financial assets held for trading	0	0
Derivative financial assets	0	0
Notes receivable	0	788,917,683.54
Accounts receivable	1,575,237,572.52	3,076,771,657.50
Financing receivable	577,511,219.96	476,110,937.21
Advances to suppliers	542,393,154.09	2,174,487,676.20
Other receivables	191,050,608.97	832,010,668.79
Including: Interest receivables	0	2,915,333.35
Dividends receivable	18,200,000.00	211,000,000.00
Inventories	143,437,800.64	612,654,092.54



Contract assets	0	0
Held-for-sale assets	0	0
Non-current assets due within one year	60,843,333.32	788,430,458.33
Other current assets	312,124,997.25	75,394,333.33
<b>Total current assets</b>	<b>4,193,873,693.66</b>	<b>10,074,641,612.27</b>
<b>Non-current assets:</b>		
Debt investments	600,000,000.00	40,000,000.00
Other debt investments	0	0
Long-term receivables	0	20,000,000.00
Long-term equity investments	19,959,510,977.47	17,604,533,895.00
Investment in other equity instruments	11,708,304.28	13,521,785.19
Other non-current financial assets	0	0
Investment properties	0	0
Fixed assets	114,051,776.68	118,949,192.97
Construction in progress	61,619,961.14	35,286,660.04
Productive biological assets	0	0
Oil and gas assets	0	0
Right-of-use assets	23,917,262.82	0
Intangible assets	73,029,661.90	69,060,238.47
Development costs	0	0
Goodwill	0	0
Long-term prepaid expenses	8,788,915.69	829,565.02
Deferred tax assets	0	0
Other non-current assets	25,074,785.30	17,483,540.00
<b>Total non-current assets</b>	<b>20,877,701,645.28</b>	<b>17,919,664,876.69</b>
<b>Total assets</b>	<b>25,071,575,338.94</b>	<b>27,994,306,488.96</b>
<b>Current liabilities:</b>		
Short-term borrowings	0	670,706,565.34
Financial liabilities held for trading	0	0
Derivative financial liabilities	0	0
Notes payable	0	410,000,000.00
Accounts payable	2,323,230,197.12	4,480,330,025.28
Advances from customers	3,381,776.02	3,381,776.02
Contract liabilities	4,035,657,773.31	3,270,047,966.42
Employee benefits payable	38,065,153.78	44,820,829.31
Taxes payable	12,322,208.26	22,893,367.41
Other payables	208,115,277.17	104,208,156.08
Including: Interests payable	0	0
Dividends payable	0	0
Held-for-sale liabilities	0	0
Non-current liabilities due within one year	714,941,534.90	1,764,936,287.64
Other current liabilities	363,209,199.60	294,304,316.99



<b>Total current liabilities</b>	7,698,923,120.16	11,065,629,290.49
<b>Non-current liabilities:</b>		
Long-term borrowings	3,005,650,000.00	3,276,500,000.00
Bonds payable	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Lease liabilities	18,621,746.87	0
Long-term payables	0	214.23
Long-term employee benefits payable	5,142,738.66	7,176,101.44
Provisions	27,431,000.18	0
Deferred income	5,982,656.58	6,542,134.07
Deferred tax liabilities	0	0
Other non-current liabilities	0	0
<b>Total non-current liabilities</b>	3,062,828,142.29	3,290,218,449.74
<b>Total liabilities</b>	10,761,751,262.45	14,355,847,740.23
<b>Owners' equity:</b>		
Share capital	1,834,328,747.00	1,834,754,087.00
Other equity instruments	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Capital reserves	9,390,914,305.02	9,392,424,460.58
Less: Treasury stock	199,994,611.05	1,200,225.00
Other comprehensive income	5,770,116.28	7,441,253.19
Special reserve	0	0
Surplus reserves	511,313,426.63	240,503,917.30
Retained earning	2,767,492,092.61	2,164,535,255.66
<b>Total owners' equity</b>	14,309,824,076.49	13,638,458,748.73
<b>Total liabilities and shareholders' equity</b>	25,071,575,338.94	27,994,306,488.96

## Consolidated Income Statement

FY 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023	FY 2022
<b>I. Total revenue</b>	69,060,212,634.49	75,313,292,457.62
Including: Revenue	69,060,212,634.49	75,313,292,457.62
Interest income	0	0
Premiums earned	0	0
Service charge and commission income	0	0
<b>II. Total cost of sales</b>	62,444,756,487.67	67,036,723,255.11
Including: Cost of sales	58,579,288,182.35	63,099,829,443.33
Interest expenses	0	0
Service charge and commission expenses	0	0
Surrender value	0	0
Net claims expenses	0	0
Net appropriation of deposit for duty	0	0
Policy dividend expenses	0	0
Reinsurance expenses	0	0
Taxes and surcharges	824,689,801.07	714,103,393.92
Selling expenses	799,854,221.03	757,051,011.24
General and administrative expenses	988,600,224.78	1,032,125,914.11
Research and development expenses	549,513,043.69	367,787,019.14
Financial expenses	702,811,014.75	1,065,826,473.37
Including: Interest expenses	838,746,865.22	1,209,074,287.08
Interest income	106,065,610.56	146,912,162.64
Add: Other income	173,032,002.36	196,672,083.68
Investment income (Loss marked with "-")	456,452,342.09	543,301,122.35
Including: Income from investments in associates and joint ventures	460,215,641.15	551,549,274.38
Gains on derecognition of financial assets measured at amortized cost	0	0
Exchange gains (Loss marked with "-")	0	0
Gains on net exposure hedge (Loss marked with "-")	0	0
Gains on changes in fair value (Loss marked with "-")	632,820.69	-5,027,993.13
Credit impairment losses (Loss marked with "-")	10,040,530.90	-113,850,469.03
Asset impairment losses (Loss marked with "-")	-445,841,127.82	-375,920,670.18
Gains on disposal of assets (Loss marked with "-")	14,752,422.60	38,203,541.51
<b>III. Operating profit (Loss marked with "-")</b>	6,824,525,137.64	8,559,946,817.71
Add: Non-operating income	20,684,070.01	41,504,623.38
Less: Non-operating expenses	266,126,249.42	78,004,654.06



<b>IV. Total profit (Total loss marked with "-")</b>	6,579,082,958.23	8,523,446,787.03
Less: Income tax expenses	1,085,738,003.34	1,477,776,729.93
V. Net profit (Net loss marked with "-")	5,493,344,954.89	7,045,670,057.10
<b>(I) Classified by continuity of operations</b>	5,493,344,954.89	7,045,670,057.10
1. Net profit from continuing operations (Net loss marked with "-")	5,493,344,954.89	7,045,670,057.10
2. Net profit from discontinued operations (Net loss marked with "-")	0	0
<b>(II) Classified by owner's equity</b>	5,493,344,954.89	7,045,670,057.10
1. Net profit attributable to equity owners of the parent company (Net loss marked with "-")	4,522,198,165.85	6,021,322,993.75
2. Gains or losses attributable to non-controlling interests (Net loss marked with "-")	971,146,789.04	1,024,347,063.35
<b>VI. Other comprehensive income after tax</b>	-18,723,853.50	66,772,197.59
Net after-tax amount of other comprehensive income attributable to equity owners of the parent company	-18,773,363.03	66,940,686.64
<b>(I) Other comprehensive income that cannot be reclassified into profit or loss</b>	-14,243,636.83	7,711,982.95
1. Remeasurement of changes in defined benefit plans	0	0
2. Other comprehensive income not converted into profit or loss under the equity method	0	0
3. Fair value changes of investments in other equity instruments	-14,243,636.83	7,711,982.95
4. Fair value changes of enterprise's own credit risks	0	0
5. Others	0	0
<b>(II) Other comprehensive income to be reclassified to profit or loss</b>	-4,529,726.20	59,228,703.69
1. Other comprehensive income available for transfer to profit or loss under the equity method	0	0
2. Fair value changes of other debt instruments	324,228.00	-581,597.30
3. Amount reclassified from financial assets to other comprehensive income	0	0
4. Provision for credit impairment of other debt investments	0	0
5. Cash flow hedge reserves (Effective portion of cash flow hedge gains and losses)	0	0
6. Translation difference of foreign currency statements	-4,853,954.20	59,810,300.99
7. Others		
Net after-tax amount of other comprehensive income attributable to non-controlling interests	49,509.53	-168,489.05
<b>VII. Total comprehensive income</b>	5,474,621,101.39	7,112,442,254.69
Total comprehensive income attributable to shareholders of the parent company	4,503,424,802.82	6,088,263,680.39



Total comprehensive income attributable to non-controlling interests	971,196,298.57	1,024,178,574.30
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	2.47	3.28
(II) Diluted earnings per share (RMB/share)	2.47	3.28

## Income Statement of the Parent Company

**FY 2023**

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023	FY 2022
<b>I. Revenue</b>	<b>27,642,815,813.27</b>	<b>33,735,415,997.09</b>
Less: Cost of sales	26,581,630,242.44	32,355,264,615.37
Taxes and surcharges	48,956,248.51	36,162,006.96
Selling expenses	50,578,007.21	92,941,459.65
General and administrative expenses	223,408,173.67	168,335,811.16
Research and development expenses	145,507,444.19	80,158,880.89
Financial expenses	33,316,206.80	33,854,114.97
Including: Interest expenses	170,768,331.85	289,819,118.01
Interest income	139,009,544.00	259,664,785.23
Add: Other income	4,865,150.34	4,091,817.49
Investment income (Loss marked with "-")	2,387,230,716.42	3,493,163,185.99
Including: Income from investments in associates and joint ventures	425,136,811.55	534,643,134.72
Gains on derecognition of financial assets measured at amortized cost	0	0
Gains on net exposure hedge (Loss marked with "-")	0	0
Gains on changes in fair value (Loss marked with "-")	0	0
Credit impairment losses (Loss marked with "-")	-164,029,971.08	-4,976,865.98
Asset impairment losses (Loss marked with "-")	-76,277,818.19	-54,823,640.13
Gains on disposal of assets (Loss marked with "-")	45,465.98	-
<b>II. Operating profit (Loss marked with "-")</b>	<b>2,711,253,033.92</b>	<b>4,406,153,605.46</b>
Add: Non-operating income	292,585.36	67,320.27
Less: Non-operating expenses	3,450,526.00	1,357,620.11
<b>III. Total profit (Total loss marked with "-")</b>	<b>2,708,095,093.28</b>	<b>4,404,863,305.62</b>
Less: Income tax expenses	0	0
<b>IV. Net profit (Net loss marked with "-")</b>	<b>2,708,095,093.28</b>	<b>4,404,863,305.62</b>
(I) Net profit from continuing operations (Net loss marked with "-")	2,708,095,093.28	4,404,863,305.62





(II) Net profit from discontinued operations (Net loss marked with "-")	0	0
<b>V. Other comprehensive income after tax</b>	-1,671,136.91	1,154,687.26
(I) Other comprehensive income that cannot be reclassified into profit or loss	-1,813,480.91	1,410,022.66
1. Remeasurement of changes in defined benefit plans	0	0
2. Other comprehensive income not converted into profit or loss under the equity method	0	0
3. Fair value changes of investments in other equity instruments	-1,813,480.91	1,410,022.66
4. Fair value changes of enterprise's own credit risks	0	0
(II) Other comprehensive income to be reclassified to profit or loss	142,344.00	-255,335.40
1. Other comprehensive income available for transfer to profit or loss under the equity method	0	0
2. Fair value changes of other debt instruments	142,344.00	-255,335.40
3. Amount reclassified from financial assets to other comprehensive income	0	0
4. Provision for credit impairment of other debt investments	0	0
5. Cash flow hedge reserves (Effective portion of cash flow hedge gains and losses)	0	0
6. Translation difference of foreign currency statements	0	0
7. Others	0	0
<b>VI. Total comprehensive income</b>	2,706,423,956.37	4,406,017,992.88
<b>VII. Earnings per share</b>		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

## Consolidated Cash Flow Statement

### FY 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023	FY 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	73,979,678,719.10	80,301,576,194.77
Net cash increase of client and other bank's deposit	0	0
Net cash increase in borrowings from the central bank	0	0
Net cash increase in borrowings from other financial institutions	0	0
Cash received for premiums of original insurance contracts	0	0
Net cash received for reinsurance business	0	0
Net increase of deposit and investment of the insured	0	0
Cash received from interest, service charge and commission	0	0
Net increase in borrowings from banks and other financial institutions	0	0
Net increase of fund for repurchase business	0	0
Net cash received from acting trading securities	0	0
Received tax refunds	282,150,738.09	1,083,766,194.14
Cash received relating to other operating activities	877,246,038.79	443,276,022.31
<b>Sub-total of cash inflows from operating activities</b>	<b>75,139,075,495.98</b>	<b>81,828,618,411.22</b>
Cash paid for goods and services	59,025,121,396.59	63,568,874,514.34
Net increase in client's loan and advances	0	0
Net increase of deposit in the central bank and other banks	0	0
Cash for payment of compensation for original insurance contracts	0	0
Net increase in lending to banks and other financial institutions	0	0
Cash paid for interest, service charge and commission	0	0
Cash for payment of policy dividend	0	0
Cash paid to and on behalf of employees	2,617,233,143.29	2,497,016,459.61
Payments of taxes and surcharges	3,156,436,361.22	3,991,117,627.50
Cash paid relating to other operating activities	903,118,749.09	1,221,019,456.76
<b>Sub-total of cash outflows from operating activities</b>	<b>65,701,909,650.19</b>	<b>71,278,028,058.21</b>
<b>Net cash flows generated from operating activities</b>	<b>9,437,165,845.79</b>	<b>10,550,590,353.01</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disinvestments	91,904,412.34	5,630,590.99
Cash received from returns on investments	339,073,135.25	134,900,000.00



Cash received from the disposal of fixed assets, intangible assets and other long-term assets	88,690,893.64	237,396,274.72
Net cash received from the disposal of subsidiaries and other business units	3,401,009.28	0
Cash received relating to other investing activities	51,779,721.80	32,850,233.52
<b>Sub-total of cash inflows from investing activities</b>	<b>574,849,172.31</b>	<b>410,777,099.23</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,942,822,445.25	4,216,517,277.84
Cash paid for investments	164,428,200.00	56,176,900.00
Net increase of pledge Loans	0	0
Net cash paid to acquire subsidiaries and other business units	1,384,962,399.32	0
Cash paid relating to other investing activities	0	18,162,733.37
<b>Sub-total of cash outflows from investing activities</b>	<b>3,492,213,044.57</b>	<b>4,290,856,911.21</b>
<b>Net cash flows generated from investing activities</b>	<b>-2,917,363,872.26</b>	<b>-3,880,079,811.98</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	58,800,000.00	0
Including: The subsidiary received cash from non-controllings' investment	58,800,000.00	0
Cash received from borrowings	17,409,265,580.87	11,748,025,222.81
Cash received relating to other financing activities	1,806,144,168.32	6,012,949,721.91
<b>Sub-total of cash inflows from financing activities</b>	<b>19,274,209,749.19</b>	<b>17,760,974,944.72</b>
Cash repayments of debts	17,120,858,475.46	17,089,004,231.18
Cash used to pay dividends, profits, or interest expenses	3,321,304,349.83	1,676,355,859.45
Including: Dividends and profits paid to non-controlling interests by subsidiaries	728,942,777.78	454,774,193.69
Cash paid relating to other financing activities	5,065,348,738.60	7,372,901,899.11
<b>Sub-total of cash outflows from financing activities</b>	<b>25,507,511,563.89</b>	<b>26,138,261,989.74</b>
<b>Net cash flows generated from financing activities</b>	<b>-6,233,301,814.70</b>	<b>-8,377,287,045.02</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-36,609,834.63</b>	<b>54,096,550.57</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>249,890,324.20</b>	<b>-1,652,679,953.42</b>
Add: Opening balance of cash and cash equivalents	5,776,476,215.45	7,429,156,168.87
<b>VI. Closing balance of cash and cash equivalents</b>	<b>6,026,366,539.65</b>	<b>5,776,476,215.45</b>

## Cash Flow Statement of the Parent Company

FY 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023	FY 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	33,229,240,851.08	35,073,862,840.94



Received tax refunds	4,189,759.24	8,307,740.41
Cash received related to other operating activities	82,372,921.90	278,906,710.24
<b>Subtotal of cash inflows from operating activities</b>	<b>33,315,803,532.22</b>	<b>35,361,077,291.59</b>
Cash paid for goods and services	30,888,109,967.91	34,294,296,979.34
Cash paid to and on behalf of employees	162,886,550.78	168,317,340.89
Payments of taxes and surcharges	170,180,134.78	159,360,945.91
Cash paid relating to other operating activities	223,476,616.45	213,189,584.77
<b>Sub-total of cash outflows from operating activities</b>	<b>31,444,653,269.92</b>	<b>34,835,164,850.91</b>
<b>Net cash flows generated from operating activities</b>	<b>1,871,150,262.30</b>	<b>525,912,440.68</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disinvestments	94,150,819.40	0
Cash received from returns on investments	2,356,925,477.71	3,110,664,669.77
Cash received from the disposal of fixed assets, intangible assets and other long-term assets	0	0
Net cash received from the disposal of subsidiaries and other business units	0	115,145,500.00
Cash received relating to other investing activities	2,962,702,644.84	1,392,953,900.07
<b>Sub-total of cash inflows from investing activities</b>	<b>5,413,778,941.95</b>	<b>4,618,764,069.84</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	83,384,593.56	58,466,086.13
Cash paid for investments	2,135,350,194.00	403,701,600.00
Net cash paid to acquire subsidiaries and other business units	0	0
Cash paid relating to other investing activities	1,196,000,000.00	1,335,912,285.47
<b>Sub-total of cash outflows from investing activities</b>	<b>3,414,734,787.56</b>	<b>1,798,079,971.60</b>
<b>Net cash flows generated from investing activities</b>	<b>1,999,044,154.39</b>	<b>2,820,684,098.24</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	0	0
Cash received from borrowings	3,928,000,000.00	3,370,000,000.00
Cash received relating to other financing activities	60,115,486.47	383,225,486.47
<b>Sub-total of cash inflows from financing activities</b>	<b>3,988,115,486.47</b>	<b>3,753,225,486.47</b>
Cash repayments of debts	5,500,950,000.00	7,864,007,681.11
Cash used to pay dividends, profits, or interest expenses	2,061,616,973.92	263,266,647.87
Cash paid relating to other financing activities	634,339,021.45	60,115,486.47
<b>Sub-total of cash outflows from financing activities</b>	<b>8,196,905,995.37</b>	<b>8,187,389,815.45</b>
<b>Net cash flows generated from financing activities</b>	<b>-4,208,790,508.90</b>	<b>-4,434,164,328.98</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	122,480.76	159,888.78
<b>V. Net increase in cash and cash equivalents</b>	<b>-338,473,611.45</b>	<b>-1,087,407,901.28</b>
Add: Opening balance of cash and cash equivalents	1,129,748,618.36	2,217,156,519.64
<b>VI. Closing balance of cash and cash equivalents</b>	<b>791,275,006.91</b>	<b>1,129,748,618.36</b>

## Consolidated Statement of Changes in Shareholders' Equity

### FY 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023													Non-controlling interests	Total shareholders' equity
	Equity attributable to shareholders of the parent company											Subtotal			
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Special reserves	Surplus reserves	General risk reserve	Undistributed profits		Others		
	Pre-fer-ence shares	Perpetual bonds	Others												
<b>I. Closing balance of the prior year</b>	1,834,754,087.00				7,294,862,263.67	1,200,225.00	44,671,788.41	115,332,605.74	511,208,162.19		6,564,886,928.05		16,364,515,610.06	3,048,252,677.78	19,412,768,287.84
Add: Changes in accounting policies															
Correction of prior-period errors															
Business combinations under common control															
Others															
<b>II. Opening balance of the current year</b>	1,834,754,087.00				7,294,862,263.67	1,200,225.00	44,671,788.41	115,332,605.74	511,208,162.19		6,564,886,928.05		16,364,515,610.06	3,048,252,677.78	19,412,768,287.84
<b>III. Increase or decrease in the current year (Decrease marked with "-")</b>	-425,340.00				-100,804,911.78	198,794,386.05	-18,773,363.03	8,884,261.39	270,809,509.33		2,417,059,909.52		2,377,955,679.38	219,758,151.62	2,597,713,831.00
(1) Total comprehensive income							-18,773,363.03				4,522,198,165.85		4,503,424,802.82	971,196,298.57	5,474,621,101.39
(2) Shareholder's inputs and decreases in capital	-425,340.00				-100,804,911.78								-101,230,251.78	-17,190,518.99	-118,420,770.77
1. Ordinary shares invested by shareholders	-425,340.00				-32,196,470.61								-32,621,810.61	-43,543,774.19	-76,165,584.80
2. Other equity instrument holder's investment													-		-
3. Amount of share-based payments included in shareholder's equity					-67,787,336.41								-67,787,336.41		-67,787,336.41
4. Others					-821,104.76								-821,104.76	26,353,255.20	25,532,150.44
(3) Profit distribution									270,809,509.33		-2,105,138,256.33		-1,834,328,747.00	-728,942,777.78	-2,563,271,524.78
1. Withdrawal of surplus reserves									270,809,509.33		-270,809,509.33		-		-
2. Withdrawal of general risk reserve													-		-
3. Distribution to shareholders											-1,834,328,747.00		-1,834,328,747.00	-728,942,777.78	-2,563,271,524.78





(2) Shareholder's inputs and decreases in capital	-2,642,060.00				23,560,617.44							20,918,557.44	9,885,957.49	30,804,514.93
1. Ordinary shares invested by shareholders	-2,642,060.00				-4,280,137.20							-6,922,197.20	8,293,984.52	1,371,787.32
2. Other equity instrument holder's investment														
3. Amount of share-based payments included in shareholder's equity					24,403,140.88							24,403,140.88		24,403,140.88
4. Others					3,437,613.76							3,437,613.76	1,591,972.97	5,029,586.73
(3) Profit distribution									240,503,917.30		-240,503,917.30		-376,505,193.69	-376,505,193.69
1. Withdrawal of surplus reserves									240,503,917.30		-240,503,917.30			
2. Withdrawal of general risk reserve														
3. Distribution to shareholders													-376,505,193.69	-376,505,193.69
4. Others														
(4) Internal transfer of shareholders' equity														
1. Transfer of capital reserve to share capital														
2. Transfer of surplus reserve to share capital														
3. Surplus reserves to cover losses														
4. Changes in defined benefit plans carried forward to retained earnings														
5. Other comprehensive income carried forward to retained earnings														
6. Others														
(5) Special reserves								38,642,990.56				38,642,990.56	6,758,569.53	45,401,560.09
1. Withdrawal in the current year								193,371,327.34				193,371,327.34	55,841,866.48	249,213,193.82
2. Use in the current year								154,728,336.78				154,728,336.78	49,083,296.95	203,811,633.73
(6) Others							-2,872,217.72					2,872,217.72		2,872,217.72
<b>IV. Closing balance of the current year</b>	1,834,754,087.00				7,294,862,263.67	1,200,225.00	44,671,788.41	115,332,605.74	511,208,162.19		6,564,886,928.05	16,364,515,610.06	3,048,252,677.78	19,412,768,287.84

## Parent Company's Statement of Changes in Shareholders' Equity

### FY 2023

Prepared by: Yunnan Yuntianhua Co., Ltd.

Currency: RMB Yuan

Item	FY 2023									
	Share capital	Other equity instruments			Capital reserves	Less: Treasury stock	Other comprehensive income	Surplus reserves	Undistributed profits	Total shareholders' equity
		Preference shares	Perpetual bonds	Others						
<b>I. Closing balance of the prior year</b>	1,834,754,087.00				9,392,424,460.58	1,200,225.00	7,441,253.19	240,503,917.30	2,164,535,255.66	13,638,458,748.73
Add: Changes in accounting policies										
Correction of prior-period errors										
Others										
<b>II. Opening balance of the current year</b>	1,834,754,087.00				9,392,424,460.58	1,200,225.00	7,441,253.19	240,503,917.30	2,164,535,255.66	13,638,458,748.73
<b>III. Increase or decrease in the current year (Decrease marked with "-")</b>	-425,340.00				-1,510,155.56	198,794,386.05	-1,671,136.91	270,809,509.33	602,956,836.95	671,365,327.76
(1) Total comprehensive income							-1,671,136.91		2,708,095,093.28	2,706,423,956.37
(2) Shareholder's inputs and decreases in capital	-425,340.00				-1,510,155.56					-1,935,495.56
1. Ordinary shares invested by shareholders	-425,340.00				-689,050.80					-1,114,390.80
2. Other equity instrument holder's investment										-
3. Amount of share-based payments included in shareholder's equity					-					-
4. Others					-821,104.76					-821,104.76
(3) Profit distribution								270,809,509.33	-2,105,138,256.33	-1,834,328,747.00
1. Withdrawal of surplus reserves								270,809,509.33	-270,809,509.33	-
2. Distribution to shareholders									-1,834,328,747.00	-1,834,328,747.00
3. Others										-
(4) Internal transfer of shareholders' equity										-
1. Transfer of capital reserve to share capital										-
2. Transfer of surplus reserve to share capital										-
3. Surplus reserves to cover losses										-





(3) Profit distribution								240,503,917.30	-240,503,917.30	
1. Withdrawal of surplus reserves								240,503,917.30	-240,503,917.30	
2. Distribution to shareholders										
3. Others										
(4) Internal transfer of shareholders' equity										
1. Transfer of capital reserve to share capital										
2. Transfer of surplus reserve to share capital										
3. Surplus reserves to cover losses										
4. Changes in defined benefit plans carried forward to retained earnings										
5. Other comprehensive income carried forward to retained earnings										
6. Others										
(5) Special reserves										
1. Withdrawal in the current year										
2. Use in the current year										
(6) Others							-2,872,217.72		-	2,872,217.72
<b>IV. Closing balance of the current year</b>	1,834,754,087.00				9,392,424,460.58	1,200,225.00	7,441,253.19	240,503,917.30	2,164,535,255.66	13,638,458,748.73