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Auditor's Report

PCCPAAR [2022] N . 10426

(I) Revenue recognition

01 , 0 0 0 1

1. K a a

P a III (XXV) a V (II) 1 a a a

T C a a I a a ba a a
 a 2021 a 18,852.83 T a 2019, 2020
 35,316.55 a 21,186.84 a a

A a I a a a C a , I
 b a a C a a a (Ma a) a I
 a a I a a a I a a a

2. R a a

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(II) Net realizable value of inventories

01 , 0 0 0 1

1. K a . a

P a III (XI) a . V (I) 7 a a a a

A D b 31, 2019, b ba a 3,532.92
 a , 143.01 a , a a I a
 a i 3,389.92 a ; a D b 31, 2020, b ba a
 a i 4,089.60 a , 20.44
 a , a a I a i a i 4,069.16 a ; a D b
 31, 2021, b ba a I a i a i 9,086.58 a ,
 9,034.96 a . 51.62 a , a a I a i a i

A ba a a , a a i a a a , ab
 a i , a a a a Ba Ma a I a
 a ab a i a ba Ba Ma a I a
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V. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management and Those Charged with Governance are responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, for such things as the selection and application of accounting policies, the use of reasonable estimates and judgments, and the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

The Management and Those Charged with Governance are also responsible for the oversight of the financial reporting process, including the appointment, supervision, and removal of the auditor, and the provision of necessary information and access to the auditor.

The Management and Those Charged with Governance are also responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework, for such things as the selection and application of accounting policies, the use of reasonable estimates and judgments, and the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

VI. Certified Public Accountant's Responsibilities for the Audit of the Financial Statements

The Certified Public Accountant is responsible for the audit of the financial statements in accordance with the applicable auditing standards, for such things as the selection and application of auditing procedures, the use of professional judgment, and the design, implementation and maintenance of internal control relevant to the audit of the financial statements that are free from material misstatement, whether due to fraud or error.

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet (continued)
(Euros in thousands)

Liabilities & Equity		Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Current liabilities				
Short-term borrowings	1	8,083,779,844.70	5,862,436,627.54	5,914,977,746.01
Trade payables		360,612.00	23,939,270.26	
Other payables		104,821,710.25		
Notes payable	4	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38
Accounts payable		6,233,172,410.76	1,789,437,189.88	1,457,846,829.84
Accounts receivable		644,739,400.90	13,203,500.00	49,481,999.73
Contract liabilities		78,968,534.53	259,399,312.53	
Employee benefits payable		477,791,587.03	246,927,241.56	150,675,728.77
Tax payables		1,053,002,433.60	498,051,676.99	180,632,990.49
Other current liabilities	0	1,434,593,185.87	769,409,094.84	622,534,152.84
Non-current liabilities				
Long-term borrowings	1	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48
Long-term payables		4,147,523.95	4,503,600.24	
Deferred tax liabilities		25,562,132,852.35	11,990,610,990.91	11,298,745,267.54
Other non-current liabilities		6,738,260,645.42	1,422,004,973.18	1,053,257,446.93
Liabilities	4			
Equity				
Capital		32,788,255.14		
Reserves		1,061,226,074.03	588,947,562.96	539,591,156.88
Other equity		26,769,294.11	13,842,559.43	6,676,814.98
Minority interest		518,873,112.92	410,473,311.89	238,813,222.82
Other non-current liabilities	1	148,328,994.62	67,633,648.10	39,007,391.77
Total		8,526,246,376.24	2,502,902,055.56	1,877,346,033.38
Other non-current liabilities		34,088,379,228.59	14,493,513,046.47	13,176,091,300.92
Equity		1,221,228,483.00	1,141,261,526.00	1,078,671,471.00
Other non-current liabilities				
Capital	40	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83
Reserves	41	339,232,639.00		
Other equity		-419,363,343.56	-145,993,159.83	175,226,158.57
Minority interest	4	16,648,561.11	16,061,509.89	20,947,308.81
Other non-current liabilities	44	309,732,264.90	223,433,020.86	187,336,331.51
Other non-current liabilities				
Capital	4	8,376,281,013.68	4,807,657,696.00	49,387,746.01
Reserves		195,260,000.00	5,690,000.00	

Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet (continued)

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement
(Expressed in thousands of RMB)

Items	1	Year 2021	Year 2020	Year 2019
I. Operating income	1	35,316,548,999.96	21,186,843,965.75	18,852,828,463.22
Less: Operating expenses	1	28,131,068,440.83	18,014,062,384.77	16,748,261,571.90
Tax expenses		303,960,188.10	193,966,925.99	253,765,969.12
Selling expenses		37,945,024.34	27,276,620.21	163,772,106.10
Administrative expenses	4	1,179,657,989.91	665,041,408.67	467,600,989.69
R&D		816,270,207.36	370,784,128.95	267,610,711.83
Financial expenses		484,339,894.16	402,527,873.65	427,102,612.32
.....				

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement (continued)
(E in thousands of RMB)

Items	Year 2021	Year 2020	Year 2019
(I) Net loss	-4,103,575.00	-16,276,517.52	-28,688,489.24
1. Restricted stock expense			
2. Interest expense			
3. Commission on sales	-4,103,575.00	-16,276,517.52	-28,688,489.24
4. Commission on purchases			
5. Other			
(II) Total loss	-269,266,608.73	-304,942,800.88	126,810,322.51
1. Interest expense	-40,330,076.10	-63,418,820.75	5,075,457.94
2. Commission on sales			
3. Provision for bad debts			
4. Provision for doubtful accounts			
5. Cash			
6. Tax	-228,936,532.63	-241,523,980.13	121,734,864.57
7. Other			
Weighted average number of shares outstanding	20,678,506.29	53,297,027.76	11,349,615.30
VI. Total loss per share	3,729,591,242.16	751,136,831.76	217,595,364.07
I. Basic loss per share	3,624,133,342.01	843,623,535.72	217,656,642.09
II. Diluted loss per share	105,457,900.15	-92,486,703.96	-61,278.02
VII. Earnings per share (EPS):			
(I) Basic EPS	3.25	1.03	0.11
(II) Diluted EPS	3.24	1.03	0.11

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Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement
(Euros in million)

Items		Year 2021	Year 2020	Year 2019
I. Operating income	1	3,336,415,796.19	2,156,799,651.82	2,654,640,029.92
Less: Operating expenses	1	2,024,129,134.26	1,280,463,979.94	2,130,027,655.51
Taxation		8,731,409.47	2,618,404.52	7,172,319.62
Sales		4,350,060.34	2,426,372.86	11,270,218.28
Administrative		357,922,675.89	190,024,233.58	150,872,538.77
R&D		136,031,825.10	108,564,076.27	134,890,710.27
Financial		123,147,032.84	222,471,349.47	182,756,641.37
Impairment loss		148,201,610.85	156,928,524.38	162,191,053.07
Other		41,938,422.64	6,604,889.14	2,978,476.75
Operating profit		6,518,959.11	15,010,388.99	11,119,873.73
Less: Other income		263,037,586.70	46,192,071.04	-5,061,395.89
Operating loss		-3,406,932.38	-40,710.10	-2,080,415.06
Gain on disposal of subsidiaries		-7,209,802.76	-7,503,599.99	-609,097.22
Gain on disposal of long-term investments		8,254,968.09	-8,254,968.09	6,529,248.16
Change in fair value of financial assets		1,557,346.12	252,397.51	-3,452,367.96
Other gains		-130,024.83		-9,569,192.58
II. Operating profit		961,342,493.48	403,431,124.63	37,216,111.56
Less: Non-operating expenses		980,241.49	700,417.94	399,476.05
Less: Non-operating income		6,453,835.66	2,989,266.07	2,146,054.75
III. Profit before tax		955,868,899.31	401,142,276.50	35,469,532.86
Less: Income tax		92,876,458.96	40,175,382.99	3,996,390.88
IV. Net profit		862,992,440.35	360,966,893.51	31,473,141.98
(I) Cash				
1. Net profit		862,992,440.35	360,966,893.51	31,473,141.98
2. Net profit				
(II) Cash				
1. Net profit				
2. Net profit				
V. Other		-4,103,575.00	-7,207,935.76	-28,688,489.24
I. Other				

Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement (continued)
(Euros in thousands)

Items	Year 2021	Year 2020	Year 2019
(I) Net income	-4,103,575.00	-7,207,935.76	-28,688,489.24
1. Recurring income			
2. Income from discontinued operations			

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement
(E in million RMB)

Items	2021	Year 2021	Year 2020	Year 2019
I. Cash flows from operating activities				
1. Cash received from sales of goods and services				
2. Cash received from interest and dividends				
3. Cash received from disposal of long-term assets				
4. Cash received from financing activities				
5. Cash received from other operating activities				
6. Cash paid for purchase of long-term assets				
7. Cash paid for interest and dividends				
8. Cash paid for financing activities				
9. Cash paid for other operating activities				
Net change in cash and cash equivalents				
Plus: Cash and cash equivalents at the beginning of the year				
Cash and cash equivalents at the end of the year				

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement (continued)
(Euros in million)

Items	Year 2021	Year 2020	Year 2019
III. Cash and cash equivalents			
a			
Ca			
ab			
b			
I	6,596,635,884.32	1,204,746,609.41	1,563,724,352.85

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement
(E in million RMB)

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement (continued)
(Euros in thousands)

Items	Year 2021	Year 2020	Year 2019
III. Cash flows from investing activities			
a. Purchase of property, plant and equipment	6,298,026,626.56	794,279,997.74	
b. Disposal of property, plant and equipment	-	-	
c. Acquisition of subsidiaries	5,363,137,898.51	2,680,858,282.23	3,758,166,044.22
d. Disposal of subsidiaries	2,289,101,342.07	0,569,061,879.84	42,075,318.41
e. Investment in subsidiaries	-	-	5,801.70
f. Investment in associates	-	-	-
g. Investment in financial assets	-	-	-
h. Disposal of financial assets	-	-	-
i. Other	-	-	-
j. Total	14,050,265,867.14	3,485,239,160.81	7,522,150,208.35

Zhejiang Huayou Cobalt Co., Ltd.

Consolidated statement of changes in equity

(E in millions of RMB)

Year 2021

Items		Equity attributable to parent company										Total equity	
		Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit		Non-controlling interest
		Share capital	Preferred shares	Perpetual bonds										Others
I.	B.a a	1,141,261,526.00			3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
A.	C. a a												
E	b a												
B.	c a												
O	b a												
II.	B.a a b	1,141,261,526.00			3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
III.	C. a a	79,966,957.00			6,338,597,979.99		-273,370,183.73	587,051.22	86,299,244.04		3,568,623,405.10	1,987,400,329.22	11,448,872,143.84
(I)	T a				6,338,597,979.99		-273,370,183.73				3,897,503,525.74	105,457,900.15	3,729,591,242.16
(II)	C a b	79,966,957.00			6,338,597,979.99							310,295,080.42	6,389,627,378.41
I.	O a b	79,966,957.00			6,214,249,336.14								5,955,003,654.14
2.	Ca b				113,786,486.15								113,786,486.15
3.	A a-ba				10,542,157.70								10,542,157.70
4.	O												
(III)	P b												
1.	A a												
2.	A a												
3.	A a												
4.	O												
(IV)	I a												
1.	T a a												
2.	T a a												
3.	S a a												
4.	C a a												
5.	O a												
6.	O a												

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)

(Euro in million)

Year 2021

Items	Equity attributable to parent company										Total equity	
	Other equity instruments			Less: Treasury shares				Other comprehensive income				
	Share capital	Preferred shares	Perpetual bonds	Capital reserve	Less: Treasury shares	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest		
(V) S a						587,051.22						587,051.22
1. A a t						50,659,375.38						50,659,375.38
2. A a t						(50,072,324.16)						(50,072,324.16)
(VI) O												
IV. B a a	1,221,228,483.00			10,218,296,584.42	339,232,639.00	16,648,561.11	309,732,264.90		8,376,281,013.68	4,517,086,193.80	1,571,647,348.65	23,900,677,120.35

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Zhejiang Huayou Cobalt Co., Ltd.

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)

(人民币千元)

Year 2020

Items	Equity attributable to parent company										Total equity	
	Other equity instruments			Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest		
	Share capital	Preferred shares	Perpetual bonds									
(V) S a												-4,885,798.92
1. A a t												42,879,053.58
2. A a t												-47,764,852.50
(VI) O												50,813,071.86
IV. B a a	1,141,261,526.00			3,879,698,604.43	-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58		12,451,804,976.51

L i a O a t i : H a a t i a :

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(RMB million)

Year 2019

Items	Equity attributable to parent company												
	Other equity instruments					Capital reserve	Less: Treasury shares	Other comprehensive income	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
	Share capital	Preferred shares	Perpetual bonds	Others	Special reserve								
I. Balance at beginning of the year	829,747,285.00				2,847,068,306.07		77,104,325.30	17,146,525.15	182,653,133.09		3,647,054,561.91	809,544,118.37	8,410,298,254.89
A. Issuance of equity instruments									1,555,884.22		-1,555,884.22		
B. Change of ownership of equity instruments													
C. Other changes													
II. Balance at end of the year	829,747,285.00				2,847,068,306.07		77,104,325.30	17,146,525.15	184,189,017.31		3,645,498,677.69	809,544,118.37	8,410,298,254.89
III. Changes during the year	248,924,186.00				-240,410,999.24		98,121,833.27	3,800,783.66	3,147,314.20		33,412,766.12	1,533,598,887.97	1,680,594,771.98
(I) Total							98,121,833.27				119,534,808.82	-61,278.02	217,595,364.07
(II) Change in ownership of equity instruments					8,513,186.76							1,553,161,166.09	1,561,674,352.85
(III) Other changes													
1. Issuance of equity instruments													
2. Change of ownership of equity instruments													
3. Other changes													
4. Other changes													
(IV) Total													
1. Issuance of equity instruments	248,924,186.00				-248,924,186.00								
2. Change of ownership of equity instruments													
3. Other changes													
4. Other changes													
5. Other changes													
6. Other changes													

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)

(人民币千元)

Year 2019

Items	Equity attributable to parent company					Total equity				
	Share capital	Preferred shares	Perpetual bonds	Other equity instruments	Other comprehensive income					
			Capital reserve	Less: Treasury shares	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	
(V) S a					3,800,783.66					3,800,783.66
1. A a t					43,456,974.57					43,456,974.57
2. A a t					(39,656,190.91)					(39,656,190.91)
(VI) O										
IV. Ba a	1,078,671,471.00		2,606,657,306.83	175,226,158.57	20,947,308.81	187,336,331.51		3,678,911,443.81	2,343,143,006.34	10,090,893,026.87

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Zhejiang Huayou Cobalt Co., Ltd.
Notes to Financial Statements
For the years respectively ended December 31, 2019, 2020, and 2021

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II. Preparation basis of the financial statements

(I) Preparation basis

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(II) Assessment of the ability to continue as a going concern

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(II) Accounting period

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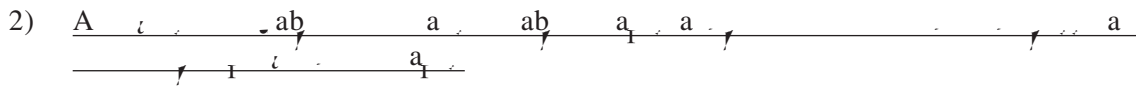
Items	Basis for determination of portfolio	Method for measuring expected credit loss
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O ab P		a a a _I 12-
O ab P		a
O ab P	A _I	

(3) A a ab a a a a a a I

1) S a a a I

Items	Basis for determination of portfolio	Method for measuring expected credit loss
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		C a
		a a a _I a
		a a
T a a a ab ...		Ba a a
		a a a
		C a
		a a a
		ab a _I a a
		ab a
		a a

Items	Basis for determination of portfolio	Method for measuring expected credit loss
A I	ab P a _I	Ba a a C a a a ab a _I a a a ab a a a
A I	ab P Na ba a ab	Ba a a C a a a a a I a a



Ages	Expected credit loss rate (%)
W 1 a (a	5.00
1-2 a	20.00
2-3 a	50.00
O 3 a	100.00

I a , a a_I a a a ab a
a a a 5%.

F a a a a a a ab a a a a ba a a
a H C a a a a a a a ab a
a a ba a C a : (1)
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a a a a a a ab

(XI) Inventories

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 b a

4. *Isosceles*

P a a

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(2) P a a₁

P a a₁ a a

(XII) *Contract costs*

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a I a a a a a

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a I a a a a C a a a I T

C I a a a a a a a I T a b I
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(XIII) Non-current assets or disposal groups held for sale

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W a b a a a a a a a a a a
a a ba a a a a b a a a b
a a a a a a a a a a a a
T I a a a a a a a a a a a
T I a a I a a a a a a a a a
a b I b a a a a a a a a a

F b a a a a a a b a a a
I a a a a I a a a a ba a a I
a a a a (I I) a I

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ab a

W a a a a I a a a a a a
I I a a a b I a a I

(XIV) Long-term equity investments

I.

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ab I a a I a a a a a a
a I S I a a a a a a a
a I a b a a a a a a

4. *Handwritten text, possibly a title or header.*

(1) S a - a a a a

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b a I I I a a a a
C a I a C a a a a
CASBE 22 F a a I : R I a M a

(2) C a a a a

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C a

B C a a b a a a
a a a a a a a a (a a)
b a a a a a a a
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W C a a a a a a a a a
a a a T a I I a a a a a a a
a a a a a b a a a b
a a a C a a b a
a a I b a I O a
C a

2) D a a b a a a a b a a
C a

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C a b a

(XV) Fixed assets

1. *Handwritten text.*

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I a F a a a I a C a
bab a b a a a a a a
a a a b a a b

Categories	Depreciation method	Useful life (years)	Residual value proportion (%)	Annual depreciation rate (%)
Buildings	Straight-line	10-35	5-10	9.50-2.57
Machinery	Straight-line	5-15	5-10	19.00-6.00
Transportation	Straight-line	5-10	5-10	19.00-9.00
Office equipment	Straight-line	5-10	5-10	19.00-9.00

(XVI) Construction in progress

- Construction in progress - Buildings, machinery, transportation, office equipment, etc.
- Construction in progress - Buildings, machinery, transportation, office equipment, etc.

(XVII) Borrowing costs

- 1) Borrowing costs for construction in progress - Buildings, machinery, transportation, office equipment, etc.

2) Borrowing costs for construction in progress - Buildings, machinery, transportation, office equipment, etc.

3) Borrowing costs for construction in progress - Buildings, machinery, transportation, office equipment, etc.

F b I a a a a -b- a a a a a
 I b a a a a a a a a a a a
 ba a a a a a a a a a a a a
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 -b- a a a a a C a a a a a
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 I a b I b a a a a a I a b I I I

(XVIII) *Intangible assets*

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 a a ba a a I I a a a a a I b
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 a a a a a a a a a b
 a I
- M I I a a a I a a I b
 a a a I a a a a a a

Items	Amortization period (years)
La I	25-99
S a	2-10
P a I I I	5-20
P a I a a I	8-10

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 b a a ab ; (2) a a a I b a a
 ; (3) a a b a a I a bab a a
 b a I C a a I a a a a a
 a I b a a I b a a a b
 a a a a I b a ; (4) a a ab a a
 a a a a a a a (5) ab a ab a b ab
 a I b a I I a a a a a a a a
 C a a a I b a a a a a a a
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(XIX) Exploration expenditures

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I I a a I a a a a I I a
b a a ba a a a a a I b a
I I a a b I a a ba a b

(XX) Impairment of part of long-term assets

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I a I b a a a I b a
a a a a a a

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a a a a ab a ϵ b I a . . . b I a . . . a a b ϵ . M a
C a . . . b I a . . . b I a . . . a a b ϵ .

(2) W a . . . b a a a . . . C a . . . I . . . a a . . . a
b . . . I b a a a . . . b a a . . . a a . . . ab
b a a . W a . . . b a a a . . . C a a . . .
a a . a . b a a . a . . . I . . .

(3) A . . . C a . . . I . . . a . . . I . . . ; b .
b . . . a . . . b I . . . a ab (a . . .) ; a . . . a I . . . a a . . .
a . . . b I . . . ab (a . . .) . I a a . . . b a
I . . . a . . . a . . . I . . .
H . . . C a a a . . . a . . . I . . .

4. ϵ a ϵ a ϵ a

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ab a b a (1) C a a I ϵ a a . . . a a
a b I b a ϵ a a a a a a ;
(2) C a I . . . a . . . I a

ϵ a ϵ a ϵ a

W a . . . I a a . . . b . . . a . . . a . . .
a a . . . a . . . a I . . . b . . . a a . . .
b a a a . . . a a . . . I . . . a . . . b
a . T C a . . . b . . . a I . . . ; (1) . . . ; (2)
a . . . I ab . . . a . . . b . . . ; a . . . (3) a I . . . a a . . . I ab
a a a . . . a a a a . . . I . . . b . . . A
-356.9(9) . -309.1 . . . (XXIII)P

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I . . . I I a a I . . . a . . . I a . . .
b a . . . b I a . . . a b

2. T a a ba b a
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(XXIV) Share-based payment

I.

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 a -ba a

(1) E a -ba a

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(2) Ca -ba a

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 I a a a a ab a a a
 a a I a a a I a a a
 a a ab a a I a a
 ba a a a a a a I a
 a I a a ba b a a a I

(3) M a a a a -ba a a

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 a a a a I a a
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(XXV) *Revenue*

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a b C a a ; 3) I a C a
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a a a a I a

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C a a I F a a a b I a a a
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(XXVI) Government grants

I. G a a b I , a I a a ; (2)
: (1) C a M a a a ; (2)
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G I a a a a I I a C a
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I C a a ba a I a a a
I I a a a I I a a
a a I a T I a a a
a a T a a a a ba a F
a a a a a a a a ba a
a a a a a a a a a a

(XXVII) *Contract assets, contract liabilities*

T C a a a a ab ba a ba
 a a b a a b I a a a C a
 a a a ab a a a a b
 a ba

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 a b a a) a a ab a a I
 a a I I a a a a (I
 a I a a a I) a a a a

T C a a b I a a a a
 C a a a (a a) a a a
 ab

(XXVIII) *Deferred tax assets/Deferred tax liabilities*

1. D a a a ab a a a ba
 b a I a a a ba a a ab (a
 a I a a a ba a a
 a ab b I a ba b ab b a I a
 a) a a a a a I ab a I a
 a a b ab a b I

2. A a a I a a a ab
 a b a a a b a b
 a A ba a a a a a
 bab a a a ab b a a ab a a b
 a a b a a a a I
 a I

3. A ba a a a I a a a T
 a I a a a a a I
 bab a a a ab b a a ab a b I
 a a a b Si a ab b a a ab
 a b bab a a a ab b a a ab

4. T a a a a a a
 a (1) b a ; a (2) a a I
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(XXIX) *Leases*

1. O I

(1) T C a a

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1) O a I a

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a I a a I b a a a a a b
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(XXX) Work safety fund

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M F a a Sa A a W Sa Sa a
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(XXXI) Segment reporting

On January 1, 2013, the Company acquired 100% of the equity of ABC Company, a wholly owned subsidiary. The acquisition was accounted for as a business combination under common control. The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

(1) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

(2) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

(3) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

(XXXII) Other significant accounting policies and estimates

The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

1. The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

A. The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (1) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (2) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (3) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

T. The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (1) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (2) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (3) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

T. The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (1) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (2) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries. (3) The Company's financial statements are prepared on a consolidated basis and include the financial statements of ABC Company and the Company's other subsidiaries.

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a a I CASBE 13 C I a a I - - a b a
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3) F a a a C a a a a a a
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26, 2021. S a I a I a a C a
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a a I a C a A I S a a B
E N . 15 b M F a I D b 31, 2021. S
a I a I a a C a a a a

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(1) T C a a a CASBE 14 R (a a a)
b M F a Ja a 1, 2020. P a a
I b a a a a a a b a
a ab a a a a I a

Items	Under original standards		Under revised standards	
	Measurement category	Carrying amount	Measurement category	Carrying amount
Operating assets	Measurement category	151,600,000.00	Measurement category	151,600,000.00
Assets	Measurement category	63,192,181.76	Measurement category	50,618,581.76
	(Assets)		Measurement category	12,573,600.00
Liabilities	Assets (Liabilities)	109,376,960.67	Assets	109,376,960.67
Shareholders' equity	Assets (Shareholders' equity)	5,121,992,187.76	Assets	5,121,992,187.76
Financial liabilities	Measurement category	6,529,248.16	Measurement category	6,529,248.16
Non-current assets	Assets (Non-current assets)	762,017,481.23	Assets	762,017,481.23
Current assets	Assets (Current assets)	1,118,530,951.43	Assets	1,118,530,951.43
Operating assets	Assets (Operating assets)	361,619,612.11	Assets	361,619,612.11
Non-current assets	Assets (Non-current assets)	559,320,685.32	Assets	559,320,685.32
Operating assets	Assets (Operating assets)	400,000,000.00	Assets	400,000,000.00
Liabilities	Assets (Liabilities)	265,660,629.25	Assets	265,660,629.25
Bank deposits	Assets (Bank deposits)	715,662,003.49	Assets	715,662,003.49
Liabilities	Assets (Liabilities)	508,365,053.59	Assets	508,365,053.59

3) On January 1, 2019, the company reclassified and remeasured its assets and liabilities.

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
Assets				
Current assets	2,324,164,775.98			2,324,164,775.98
Non-current assets	591,030,308.20	-576,292,483.20		14,737,825.00
Operating assets	915,460,791.70			915,460,791.70
Operating assets	90,796,079.33			90,796,079.33
Liabilities	109,376,960.67			109,376,960.67
Total	4,030,828,915.88	-576,292,483.20		3,454,536,432.68

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
b. M a H a		166,915,198.87		166,915,198.87
F a - a O	15,315,198.87	-15,315,198.87		
T a a		12,573,600.00		12,573,600.00
T a - a	15,315,198.87	164,173,600.00		179,488,798.87
M a R - a b O	151,600,000.00	-151,600,000.00	576,292,483.20	576,292,483.20
A a ab - - a a a a O	63,192,181.76	-63,192,181.76	50,618,581.76	50,618,581.76
T a - a	214,792,181.76	412,118,883.20		626,911,064.96
B. F a a a b a. M a				
S - 3(M a)-363(a)-363D[(B.)- 455.9T (...T 14.51850TD.0301T 4.2,315,198.87				73,21,9118,880.0298(73,21,91)36.7
99.3(.) 81.7663,192,181.76.....a236.8(18,883.2(18,883.20)-122(4 - 949TD[(A3.9(.4 - 949TD[455				

4) O Ja a 1, 2019, a a a a a a a

Items	Provision for impairment made under original financial instrument standards/Provisions recognized under the contingencies standard (Dec. 31, 2018)	Reclassification	Remeasurement	Provision for impairment under revised financial instrument standards (Jan. 1, 2019)
N ab	775,675.00			775,675.00
A ab	64,749,916.65			64,749,916.65
O ab	14,308,496.27			14,308,496.27

(3) T C a a a CASBE 7 N - a A E a I J 10, 2019, a CASBE 12 D b R I J 17, 2019, a a a a ab a I a I

IV. Taxes

(I) Main taxes and tax rates

Taxes	Tax bases	Tax rates
Vat -a a (VAT)	T a a a ba	16%, 13%, 6% [. . . T

(2) O. a

Pi...a D M F a I...a C P a
P... E I Ta R... a E H... C I a , H...
C... a H... C a 15 " a b a
a... I a ab... I a a a 50% 2

Pi...a D M F a I...a C I I D
R... Ma R... C... H... C a I C
F... I... , H... C a

Pi...a D M F a I...a C I I D
R... Ma R... C... H... I... a I C
F... I... , H... I... a

V. Notes to items of consolidated financial statements

Items	December 31, 2021	December 31, 2020	December 31, 2019
F a a a a a a a a a	332,752,951.53	30,317,180.12	103,543,722.85
I a a a a a a a a a	300,239,589.04		20,035,361.11
D a a a a a a a a a	32,513,362.49	30,317,180.12	83,508,361.74
T a a a a a a a a a	332,752,951.53	30,317,180.12	103,543,722.85

(1) D a a a

1) D a a a a a

Categories	December 31, 2021				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R a a a a a a a a a	25,238,344.58	0.54	25,238,344.58	100.00	
R a a a a a a a a a	4,627,881,296.04	99.46	244,107,681.70	5.27	4,383,773,614.34
T a a a a a a a a a	4,653,119,640.62	100.00	269,346,026.28	5.79	4,383,773,614.34

(C a a a)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R a a a a a a a a a	20,200,435.00	1.65	20,200,435.00	100.00	
R a a a a a a a a a	1,206,747,571.56	98.35	66,207,454.65	5.49	1,140,540,116.91
T a a a a a a a a a	1,226,948,006.56	100.00	86,407,889.65	7.04	1,140,540,116.91

(C a a a)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R a a a a a a a a a	16,328,559.34	1.75	16,328,559.34	100.00	
R a a a a a a a a a	916,342,353.32	98.25	48,417,399.11	5.28	867,924,954.21
T a a a a a a a a a	932,670,912.66	100.00	64,745,958.45	6.94	867,924,954.21

2) A ab a a ba

a. D b 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N a K L C C., L.	9,209,380.00	9,209,380.00	100.00	E b
J a J a N Ma a C., L.	5,717,261.90	5,717,261.90	100.00	ab
S K P T C., L.	4,724,396.86	4,724,396.86	100.00	a
R&F C a	3,783,340.38	3,783,340.38	100.00	b
O	1,803,965.44	1,803,965.44	100.00	
S i b a	25,238,344.58	25,238,344.58	100.00	

b. D b 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N a K L C C., L.	9,209,380.00	9,209,380.00	100.00	E b
J a J a N Ma a C., L.	5,717,261.90	5,717,261.90	100.00	ab
O	5,273,793.10	5,273,793.10	100.00	a
S i b a	20,200,435.00	20,200,435.00	100.00	b

. D b 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N a K L C C., L.	9,209,380.00	9,209,380.00	100.00	E b
J a J a N Ma a C., L.	5,717,261.90	5,717,261.90	100.00	ab
O	1,401,917.44	1,401,917.44	100.00	a
S i b a	16,328,559.34	16,328,559.34	100.00	b

3) A ab a a ba a a

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
W 1 a	4,601,347,981.21	230,067,399.06	5.00	1,178,381,700.06	58,919,085.00	5.00
1-2 a	503,054.00	100,610.80	20.00	26,093,185.86	5,218,637.17	20.00
2-3 a	24,181,177.98	12,090,588.99	50.00	405,906.32	202,953.16	50.00
O 3 a	1,849,082.85	1,849,082.85	100.00	1,866,779.32	1,866,779.32	100.00
S i b a	4,627,881,296.04	244,107,681.70	5.27	1,206,747,571.56	66,207,454.65	5.49

(C i .)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
W 1 a	907,753,151.27	45,387,657.56	5.00
1-2 a	6,413,134.88	1,282,626.98	20.00
2-3 a	857,905.20	428,952.60	50.00
O 3 a	1,318,161.97	1,318,161.97	100.00
S i b a	916,342,353.32	48,417,399.11	5.28

(2) A I a a

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
W 1 a	4,601,347,981.21	1,178,381,700.06	907,753,151.27
1-2 a	5,371,894.38	26,093,185.86	7,225,134.88
2-3 a	25,563,177.98	5,089,781.98	9,891,485.20
O 3 a	20,836,587.05	17,383,338.66	7,801,141.31
T a	4,653,119,640.62	1,226,948,006.56	932,670,912.66

(3) C a I ba b

1) Y a 2021

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others [Note]	Reversal	rite-off	Others [Note]	
R ab a								
ba	20,200,435.00	313,512.72		4,724,396.86			25,238,344.58	
R ab a								
ba	66,207,454.65	98,198,634.52		80,022,958.77		321,366.24	244,107,681.70	
T a	86,407,889.65	98,512,147.24		84,747,355.63		321,366.24	269,346,026.28	

2) Y a 2020

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	rite-off	Others	
R ab a								
ba	16,328,559.34	3,871,875.66					20,200,435.00	
R ab a								
ba	48,417,399.11	17,790,055.54					66,207,454.65	
T a	64,745,958.45	21,661,931.20					86,407,889.65	

3) Y a 2019

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others [Note]	Reversal	rite-off	Others	
R .ab a ba	13,826,979.34	9,845,580.00			7,344,000.00			16,328,559.34
R .ab a ba	50,922,937.31	-2,507,129.66		1,591.46				48,417,399.11
T a	64,749,916.65	7,338,450.34		1,591.46	7,344,000.00			64,745,958.45

(4) D a 5 b a I ba a

Items	December 31, 2021	December 31, 2020	December 31, 2019
B ba a	2,184,386,603.14	545,361,496.71	452,421,351.27
P a ba a			
a (%)	46.94	44.45	48.51
P ba b	109,219,330.15	27,268,074.84	22,621,067.56

4. *[Illegible]*

(1) D a

Items	December 31, 2021		December 31, 2020	
	Carrying amount	Accumulated provision for credit impairment	Carrying amount	Accumulated provision for credit impairment
Ba a a	1,319,017,850.74		762,316,046.62	
T a	1,319,017,850.74		762,316,046.62	

(C i .)

Items	December 31, 2019	
	Carrying amount	Accumulated provision for credit impairment
Ba a a	460,537,826.62	
T a	460,537,826.62	

(2) N .ab a I i I I

(3) P I

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ba a a	392,771,270.84	511,417,886.84	188,831,996.10
S; b a	392,771,270.84	511,417,886.84	188,831,996.10

(4) E b i a b a a

Closing balance derecognized

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ba a a	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37
Si b a	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37

Di a a a ba a a a ba , Ba I
 a , C a b a a a
 H , a ba a a I ab C a C a I La

(2) D a, 5 . b , a I . ba a

<u>Items</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
B ba a	551,743,831.62	651,166,301.96	875,978,049.60
P a a a . (%).....	51.00	80.10	82.06

. ▼ 20

2) O ab a a a ba

D b 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
W _i P (C L) Ba ¹ Ma q, C., L.....	3,917,282.59	3,917,282.59	100.00	E b ab
S _i b a	3,917,282.59	3,917,282.59	100.00	a b

3) O ab a a ba

December 31, 2021

December 31, 2020

Portfolios

(3) C a I b a b

1) Y a 2021

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O I b a a	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06
O I b a a				
T a a a 2	-2,463,242.63	2,463,242.63		
T a a a 3		-5,192,157.99	5,192,157.99	
R a a 2				
R a a 1				
P a	3,184,069.86	1,954,658.44	-20,461,352.51	-15,322,624.21
O a I [N]	993,378.71	484,636.77	-167,461.93	1,310,553.55
C I b a a	5,443,382.68	9,852,970.52	28,697,609.20	43,993,962.40

2) Y a 2020

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O I b a a	3,437,548.95	21,111,954.41	8,535,371.02	33,084,874.38
O I b a a				
T a a a 2	-2,535,647.67	2,535,647.67		
T a a a 3		-14,428,883.34	14,428,883.34	
R a a 2				
R a a 1				
P a	2,827,275.46	923,871.93	21,170,011.29	24,921,158.68
O a I				
C I b a a	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06

3) Y a 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
LG E I S i (Na I) C , L	S i	12,000,000.00	1-2 a ,	4.30	2,400,000.00
Ha I U T i I a a F a a L a I C , L	S i	8,497,000.00	W 1 a : 6,885,000.00 i a , 1-2 a , : 1,612,000.00 i a	3.04	6 0.650.00
M I F a a L a I C , L	S i	7,600,000.00	1-2 a ,	2.72	1,520,000.00
S i b a		186,971,213.15		6 .97	19,361.650.00

2) D b 31, 2020

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
S i R a . I L [N]	O (P a i a i . ab)	64,890,130.50	2-3 a ,	27.05	32,445,065.25
C a F a a L a I C , L	S i	38,400,000.00	1-2 a ,	16.01	7,680,000.00
E a ba ab	E a ba	34,360,309.10	W 1 a	14.33	
F i i S i a S i C a M a a C , L	S i	27,563,403.38	W 1 a	11.49	1,378,170.17
LG E I S i (Na I) C , L	S i	12,000,000.00	W 1 a	5.00	600,000.00
S i b a		177,213,842.98		73.88	42,103,235.42

3) D b 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
S i R a . I L [N]	O (P a i a i . ab)	69,378,309.00	1-2 a ,	31.19	13,875,661.80
E a ba ab	E a ba	39,202,977.25	W 1 a	17.63	
C a F a a L a I C , L	S i	38,400,000.00	W 1 a	17.26	1,920,000.00

Debtors	Nature of receivables	Book balance	Ages		
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(2) P

1) D a

a. Y a 2021

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra a a	12,287,514.31	-1,857,973.82		7,499,376.11		2,930,164.38
W		11,163,160.74	73,149.09	9,577,708.16		1,658,601.67
G a	8,148,296.11	6,343,731.10	42,061,812.05	7,032,788.90	2,490,035.67	47,031,014.69
T a	20,435,810.42	15,648,918.02	42,134,961.14	24,109,873.17	2,490,035.67	51,619,780.74

b. Y a 2020

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra a a	66,612,819.48	1,531,747.35		55,857,052.52		12,287,514.31
W	20,526,195.01			20,526,195.01		
G a	52,396,525.76	29,821,774.81		74,070,004.46		8,148,296.11
Ma a						
. . . . I	3,055,555.85			3,055,555.85		
C						
b I a a	415,550.40			415,550.40		
T a	143,006,646.50	31,353,522.16		153,924,358.24		20,435,810.42

. Y a 2019

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra a a	427,790,869.43	69,309,702.46		430,487,752.41		66,612,819.48
W	30,850,240.28	45,658,661.85		55,982,707.12		20,526,195.01
G a	219,006,042.21	195,200,132.28		361,809,648.73		52,396,525.76
Ma a						
. . . . I	5,942,911.04	18,266,593.47		21,153,948.66		3,055,555.85
C						
b I a a		415,550.40				415,550.40
T a	683,590,062.96	328,850,640.46		869,434,056.92		143,006,646.50

. O a I a I a I a

2) D a b a a , ab a a a

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Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
Intangible assets	861,711,599.53		861,711,599.53	524,144,114.07		524,144,114.07
Patents	4,763,559.99		4,763,559.99	2,561,986.93		2,561,986.93
Trademarks	866,475,159.52		866,475,159.52	526,706,101.00		526,706,101.00

(Continued)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount

C a a a a USD14,660,000.00,
 USD27,780,000.00 a USD27,780,000.00 (I - a 102,271,092.00 i a ,
 181,261,722.00 a 177,116,946.00 i a a I a a a a
 I).

4) V _____

Pi i a Si a A I L , Z G i H I K I C
 M I H I K I , N L , Z G i H I K I C
 I I C , L I , B i (C a) R I T C , L I a Y I I
 T I C , L I 2019, H i a i M I H I K I , I
 a I V , a b I V I ba
 I Ba a V a a a
 I USD14,503,276.00, USD16,368,000.00, USD16,368,000.00 (i - a
 101,177,754.03 i a , 106,799,563.20 i a , 104,357,457.60 i a a I
 a I a a a I).

A a b i a a ab I -
 ab , a a a

10. a - a

(1) Ca I

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I a a	3,426,087,640.29	4,640,501.42	3,421,447,138.87	2,066,495,192.21	4,640,501.42	2,061,854,690.79
I i	6,305,745.11		6,305,745.11	16,643,371.77		16,643,371.77
T a	3,432,393,385.40	4,640,501.42	3,427,752,883.98	2,083,138,563.98	4,640,501.42	2,078,498,062.56

(C i)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
I a a	1,312,767,942.88		1,312,767,942.88
I i	18,717,782.00		18,717,782.00
T a	1,331,485,724.88		1,331,485,724.88

(2) Data

1) Year 2021

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J. M. R. C., L. (TMR C a.)	14,029,958.18		16,593,971.47	2,032,746.66	531,266.63
PT. A a H a E a	2,613,413.59	3,880,680.00		-123,694.21	-64,654.27
S. b a	16,643,371.77	3,880,680.00	16,593,971.47	1,909,052.45	466,612.36
A. a					
N. T. L. (N. T. L.)	671,818,440.04	333,564,358.79		310,235,283.58	-25,839,592.65
Q. M. W. N. E. V. T. C., L. (M. W. I.)					
Na. Ha. N. E. I. I. (LP) (Ha. N. E. I.)	2,844,222.10			-2,844,222.10	
AVZ M. a. L. (AVZ C a.)	67,343,994.89			-1,637,263.52	985,432.01
Z. a. P. i. a. N. E. I. Ma. a. C., L. (P. i. a. C a.)	116,961,987.41			8,758,432.24	
L. i. N. E. I. Ma. a. (W. i.) C., L. (L. i. C a.)	970,411,523.40			165,763,725.38	
R. i. I. C. a. L. (R. i. C a.)	10,004,722.91			-4,816.23	-1,917.68
Ha. a. A. I. a. S. A. (HANAQ C a.)	7,803,471.01		6,003,668.72	-1,329,518.59	3,532,162.11
V. a. a.	84,039,406.46			61,355,873.23	-2,590,980.62
IWIP C a.	130,626,922.57			61,783,367.92	-3,093,816.23
PT. H. a. P. I. a. (I. a. H. a. I.)					
Q. i. X. i. E. i. I. Pa. (LP) (Q. i. X. i.)		7,800,000.00	7,806,343.53	6,343.53	
Q. i. A. i. E. i. I. Pa. (LP) (Q. i. A. i.)		599,000,000.00		-569,053.81	
POSCO-HY C. a. M. a. C., L. (PHC C a.)		238,873,179.19		-2,811,829.56	-13,753,179.19
S. P. a. T. C., L. (S. P. I. P. a.)		4,500,000.00		52,737.31	
PT. H. a. N. C. ba. (I. a. H. a. I.)		3,239,250.00		-1,435,648.96	-34,796.21
S. i. b. a.	2,061,854,690.79	1,186,976,787.98	13,810,012.25	597,323,410.42	-40,796,688.46
T. a.	2,078,498,062.56	1,190,857,467.98	30,403,983.72	599,232,462.87	-40,330,076.10

(C)

Investees	Increase/Decrease					Closing balance	Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance		
J							
TMR C a							
PT. A a H a E a						6,305,745.11	
S a						6,305,745.11	
A a							
N T I		366,098,603.80				923,679,885.96	
M W I							1,161,307.33
Ha N E I							
AVZ C a						66,692,163.38	
P a C a						125,720,419.65	
L a C a						1,136,175,248.78	
R a C a						9,997,989.00	
					-4,002,445.81		
HANAQ C a				[N]			
V						142,804,299.07	
IWIP C a						189,316,474.26	
I a H a a							3,479,194.09
Q a X a							
Q a A a						598,430,946.19	
PHC C a						222,308,170.44	
S P a						4,552,737.31	
I a H a a						1,768,804.83	
S a b a		366,098,603.80		-4,002,445.81	3,421,447,138.87		4,640,501.42
T a		366,098,603.80		-4,002,445.81	3,427,752,883.98		4,640,501.42

2) Y a 2020

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J					
TMR C a	15,930,251.30			-1,811,810.34	-88,482.78
PT. A a H a E a					
S a	2,787,530.70			34,795.26	-208,912.37
S a b a	18,717,782.00			-1,777,015.08	-297,395.15
A a					
N T I		699,824,800.00		22,583,091.93	-50,589,451.89
M W I	1,161,307.33				
Ha N E I	2,884,932.20			-40,710.10	
AVZ C a	69,457,545.90			-1,919,127.28	-194,423.73
N a C a L a					
(NZC C a)	52,698,834.14		52,698,834.14		
P a C a	120,455,161.97			-3,493,174.56	
L a C a	869,707,289.90	98,816,715.14		1,887,518.36	
R a C a	10,015,755.26			-4,899.51	-6,132.84

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
HANAQ C a	8,233,962.91			-203,495.15	-226,996.75
V	72,608,885.91	9,017,216.00		7,052,281.00	-4,638,976.45
IWIP C a	104,150,493.27			33,941,873.24	-7,465,443.94
I a H a i	1,393,774.09	2,085,420.00			
S b a	1,312,767,942.88	809,744,151.14	52,698,834.14	59,803,357.93	-63,121,425.60
T a	1,331,485,724.88	809,744,151.14	52,698,834.14	58,026,342.85	-63,418,820.75

(C i .)

Investees	Changes in other equity	Increase/Decrease			Closing balance	Closing balance of provision for impairment
		Cash dividend/ Profit declared for distribution	Provision for impairment	Others		
J						
TMR C a				14,029,958.18		
PT. A a H a E a						
S				2,613,413.59		
S b a				16,643,371.77		
A a						
N T I				671,818,440.04		
M i W			1,161,307.33		1,161,307.33	
Ha N E i				2,844,222.10		
AVZ C a				67,343,994.89		
NZC C a						
P i a C a				116,961,987.41		
L i C a				970,411,523.40		
R i i C a				10,004,722.91		
HANAQ C a				7,803,471.01		
V				84,039,406.46		
IWIP C a				130,626,922.57		
I a H a i			3,479,194.09		3,479,194.09	
S b a			4,640,501.42	2,061,854,690.79	4,640,501.42	
T a			4,640,501.42	2,078,498,062.56	4,640,501.42	

3) Y a 2019

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J					
TMR C a	14,361,644.59			1,805,274.70	-236,667.99
PT. A a H a i					
E a					
S		2,816,000.00		-39,167.69	10,698.39
S b a	14,361,644.59	2,816,000.00		1,766,107.01	-225,969.60

II. Perhitungan Laba Bersih

(1) Dampak

1) Dividen 31, 2021/Y a 2021

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sisa Laba Bersih (Sisa Laba Bersih)				
Berkas (Berkas)	1,550,000.00			
IMMERSAN	29,000,000.00			
HANAQCA	4,002,445.81			
Total	34,552,445.81			

2) Dividen 31, 2020/Y a 2020

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sisa Laba Bersih	4,103,575.00			
Berkas	1,550,000.00			
Total	5,653,575.00			

3) Dividen 31, 2019/Y a 2019

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
Sisa Laba Bersih	11,311,510.76			
Berkas	1,550,000.00			
Total	21,930,092.52			

I. **Investments**

(1) **December 31, 2021**

Items	December 31, 2021	December 31, 2020	December 31, 2019
Fair value of investments	6,573,600.00	6,573,600.00	6,573,600.00
Investment in Equity	6,573,600.00	6,573,600.00	6,573,600.00
Total	6,573,600.00	6,573,600.00	6,573,600.00

(2) **Opening balance**

1) **Year 2021**

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subsidiary	6,573,600.00			6,573,600.00

2) **Year 2020**

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subsidiary	6,573,600.00			6,573,600.00

3) **Year 2019**

Investees	Opening balance	Increase	Decrease [Note]	Closing balance
SGM	6,573,600.00			6,573,600.00
Hillman Energy	6,000,000.00		6,000,000.00	
Subsidiary	12,573,600.00		6,000,000.00	6,573,600.00

See Note VI(I)2 for details regarding the investments.

I. **Property, Plant, and Equipment**

(1) **December 31, 2021**

1) **Year 2021**

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
Cost					
Original cost	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
Accumulated depreciation	1,870,873,734.67	3,499,719,668.30	155,942,762.54	112,685,510.46	5,639,221,675.97
1) Assets	32,969,956.78	108,212,771.20	148,365,723.07	46,479,913.52	336,028,364.57
2) Tangible intangible assets					
3) Intangible assets	813,400,310.81	1,302,735,491.20		54,925,644.91	2,171,061,446.92
4) Intangible assets	1,024,503,467.08	2,088,771,405.90	7,577,039.47	11,279,952.03	3,132,131,864.48
Depletion	206,143,874.65	339,206,875.85	53,381,850.25	21,482,029.99	620,214,630.74
1) Depletion/Amortization	57,533,671.93	156,319,596.25	41,345,122.79	9,891,403.67	265,089,794.64

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
2) T a					
I		462,508.42		178,720.39	641,228.81
3) D a					
b a	93,887,172.67	95,313,763.09	4,978,164.84	7,975,629.60	202,154,730.20
4) T a	54,723,030.05	87,111,008.09	7,058,562.62	3,436,276.33	152,328,877.09
C I b a a	5,384,618,800.50	9,668,703,108.81	337,973,625.73	424,401,887.41	15,815,697,422.45
A I b a a					
O I b a a	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
I a	307,867,697.68	1,039,250,242.72	34,655,225.60	68,982,619.85	1,450,755,785.85
1) A a	192,834,053.01	706,723,085.69	30,699,893.67	63,169,895.13	993,426,927.50
2) I a					
b a	115,033,644.67	332,527,157.03	3,955,331.93	5,812,724.72	457,328,858.35
D a	53,893,794.71	157,104,398.34	38,607,717.69	11,893,924.26	261,499,835.00
1) D a/S a	17,151,105.38	99,245,333.47	34,130,843.68	7,339,161.70	157,866,444.23
2) T a					
I		19,251.14		55,783.60	75,034.74
3) D a					
b a	12,863,114.62	36,545,778.57	2,617,490.47	4,105,061.14	56,131,444.80
4) T a	23,879,574.71	21,294,035.16	1,859,383.54	393,917.82	47,426,911.23
C I b a a	946,205,604.11	2,445,888,522.15	96,843,962.26	159,237,295.09	3,648,175,383.61
P I b a a					
O I b a a		15,457,126.71		1,288,905.93	16,746,032.64
I a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
1) A a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
D a		4,977,410.67			4,977,410.67
1) D a/S a		4,977,410.67			4,977,410.67
C I b a a	21,908,400.62	19,577,616.87	174,687.29	1,411,615.52	43,072,320.30
Ca I a					
C I b a a	4,416,504,795.77	7,203,236,969.79	240,954,976.18	263,752,976.80	12,124,449,718.54
O I b a a	3,027,657,239.34	4,928,990,511.88	134,616,259.09	229,760,901.51	8,321,024,911.82

2) Y a 2020

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
C					
O I b a a	3,152,969,789.51	4,804,180,094.81	220,329,581.53	225,882,777.16	8,403,362,243.01
I a	778,717,503.70	1,975,386,189.45	34,754,088.67	126,183,923.55	2,915,041,705.37
1) A a	26,694,042.20	65,472,138.64	26,692,308.70	22,679,760.10	141,538,249.64
2) T a					
I	752,023,461.50	1,909,914,050.81	8,061,779.97	103,504,163.45	2,773,503,455.73
D a	211,798,352.73	271,375,967.90	19,670,956.76	18,868,293.77	521,713,571.16
1) D a/S a	91,564,854.16	40,061,429.61	5,166,327.47	6,108,680.36	142,901,291.60
2) T a					
I		70,937,764.42	407,002.17	11,602,553.44	82,947,320.03
3) T a	120,233,498.57	160,376,773.87	14,097,627.12	1,157,059.97	295,864,959.53
C I b a a	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
A I b a a					
O I b a a	627,303,386.03	1,184,152,822.28	86,334,818.87	60,090,405.04	1,957,881,432.22
I a	161,073,992.61	467,744,840.13	24,975,595.94	47,921,196.56	701,715,625.24
1) A a	161,073,992.61	467,744,840.13	24,975,595.94	47,076,132.83	700,870,561.51
2) T a				845,063.73	845,063.73

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
D a	96,145,677.50	88,154,984.64	10,513,960.46	5,863,002.10	200,677,624.70
1) D a /S a I	68,087,446.75	31,043,055.03	4,066,858.36	3,183,649.47	106,381,009.61
2) T a					
3) T a		4,908,818.86	42,236.62	1,900,551.59	6,851,607.07
3) T a	28,058,230.75	52,203,110.75	6,404,865.48	778,801.04	87,445,008.02
C a	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
P a					
O a		6,342,325.05		51,113.08	6,393,438.13
I a		9,114,801.66		1,237,792.85	10,352,594.51
1) A a		9,114,801.66		1,237,792.85	10,352,594.51
D a					
1) D a /S a I					
C a		15,457,126.71		1,288,905.93	16,746,032.64
Ca a					
C a					

Projects	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
P a II ba I a I a b a I a I a i a i i 10,000						
H I - i a ba I a a i a i i 30,000 (a)	404,971,085.98		404,971,085.98	76,638,030.28		76,638,030.28
H I - i a ba I a a i a i i 50,000 (a)	251,206,988.70		251,206,988.70			
T a i a a I I a ba a i a i i 50,000	755,812,376.99		755,812,376.99	6,909,812.95		6,909,812.95
T a a a a I - a ba a i a i i 50,000	101,095,586.82		101,095,586.82			
T a i a a I I a ba a i a i i 40,000				671,948,361.81		671,948,361.81
N I ba a i a i i 60,000 ()	5,428,143,914.13		5,428,143,914.13	1,081,047,978.83		1,081,047,978.83
T a i a a ba a i a i i 50,000						
N I a a i i ba a i a i i 30,000	75,436,129.06		75,436,129.06	231,213,250.64		231,213,250.64
S i I a a a a a a a						

Projects	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
H I a a 45,000 ()	997,080,941.89		997,080,941.89	4,254,138.10		4,254,138.10
H I ba a a a a	428,453,373.36		428,453,373.36			
C H a H a R a I	120,658,315.19		120,658,315.19	7,571,109.36		7,571,109.36
O a	255,777,036.37		255,777,036.37	316,658,549.83		316,658,549.83
S b a	9,107,231,788.43		9,107,231,788.43	2,838,568,176.12		2,838,568,176.12
(C)						

Projects	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
DRC M C PE527 L M ET 1001255.79801[()-362	9801	-25.092	00 158. 9(6.46436)-9901

December 31, 2019

Projects	Book balance	Provision for impairment	Carrying amount
T a i a a			
ba i i a			
50,000			
T a a a a			
ba i a			
50,000			
T a i a a			
ba i i a			
40,000	643,744,623.62		643,744,623.62
N a a a a			
ba i a			
60,000			
()	120,299,909.03		120,299,909.03
T a i a a			
ba i a			
50,000	587,631,349.63		587,631,349.63
N a i a a			
ba i a			
30,000	224,824,305.71		224,824,305.71
S i a a a			
a a a a	82,836,186.52		82,836,186.52
H i a a a			
ba i a			
45,000			
()			
H i a i a			
ba i a			
C a i a H i a			
H a a R a I			
O a i i	307,679,624.03		307,679,624.03
S i b a	2,932,641,503.18		2,932,641,503.18

2) C a i i a

1) Y a 2021

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
C a i N						
C ba a N						
N Ma a						
R a I	28,739.25	165,807,562.91	17,269,600.13			183,077,163.04
W a a III						
a a						
MIKAS						
C a	USD3,860.00	62,076,116.39	91,902,398.25	153,268,790.61	709,724.03	
C a						
H i a T						
I a C i	40,152.00	214,443,265.02	153,034,989.75	261,959,377.87		105,518,876.90

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
H ₁ - i a ba I a a a 30,000)	80,086.00	76,638,030.28	543,881,016.12	215,547,960.42		404,971,085.98
H ₁ - i a ba I a a a 50,000)	79,455.71		251,206,988.70			251,206,988.70
T a a a I I a ba a a 50,000)	135,306.61	6,909,812.95	873,693,186.98	124,790,622.94		755,812,376.99
T a a a a I - a ba a a 50,000)	124,479.00		101,095,586.82			101,095,586.82
T a a a I I a ba a a 40,000)	90,460.00	671,948,361.81	42,493,064.49	608,588,346.62	105,853,079.68	
N ba a a 60,000 ()	USD124,739.10	1,081,047,978.83	4,429,479,148.00		82,383,212.70	5,428,143,914.13
N I a a ba a a 30,000)	98,226.00	231,213,250.64	75,474,361.58	231,251,483.16		75,436,129.06
H ₁ - i a I I a a a 45,000 ()	USD48,943.00	4,254,138.10	1,005,167,329.45		12,340,525.66	997,080,941.89
H ₁ ba I a a a a a)	254,213.00		586,958,911.40 [N 2]	158,505,538.04		428,453,373.36
C H a i a R a I S b a	35,000.00	7,571,109.36	113,087,205.83			120,658,315.19
		2,521,909,626.29	8,284,743,787.50	1,753,912,119.66	201,286,542.07	8,851,454,752.06

(C i . .)

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
C i . . C ba a . N Ma a R a I	101.87	95.00				Ra a
W a III a MIKAS	112.51	100.00				O
C a C i . . H a i T I a I C . . .	114.33	95.00	12,956,807.22	1,829,153.82	3.84	F a a i a a
H I - i a ba I a a i a i i 30,000 . (a)	77.48	80.00				Ra a
H I - i a ba I a a i a i i 50,000 . (a)	31.62	30.00	4,276,173.26	4,276,173.26	3.84	F a a i a a
T a a a I i a ba a i a i i 50,000	65.08	70.00				Ra a
T a a a a i I ba a i a i i 50,000	8.12	10.00				Ra a
T a a a I i a ba a i a i i 40,000	109.73	100.00				O
N ba a i a i i 60,000 (.)	73.53	80.00	107,042,990.15	93,725,806.29	6.28	F a a i a a

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
N a a ba 30,000	40.98	45.00	3,402,866.12	2,769,875.30	4.65	F a a
H I a 45,000	31.97	30.00	2,435,148.72	2,435,148.72	4.90	Ra a .
H I - ba a a a	45.65	50.00	50,396,883.95	3,045,572.86	6.25	F a a
C H a H a R a I S b a	34.47	30.00				Ra a .
			180,510,869.42	108,081,730.25		
			95,433,462.39			
			105,853,079.68			
			172,243,095.80			

2) Y a 2020

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
DRC M C I PE527 L i M I a a 30,000	USD13,066.96	99,313,284.01	40,320,472.83	136,421,400.17	3,212,356.67	
T a a a a a 30,000 ba	9,843.00	59,774,045.84	449,764.22	60,223,810.06		
B a a 2,500	USD2,250.00	125,427,322.42	1,792,623.47	123,162,912.65	4,057,033.24	
C C ba a . N N Ma a R a I	28,739.25	89,899,605.20	75,907,957.71			165,807,562.91

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
T a a a i a 302A ba	30,989.00	276,209,289.79	49,340,467.71	325,549,757.50		
C H a i T I a C I	40,152.00	188,871,623.31	117,176,216.32	91,604,574.61		214,443,265.02
T a i a a I i a ba						
a i a i 40,000	90,460.00	643,744,623.62	306,408,194.80	278,204,456.61		671,948,361.81
P a II I I ba I a i a b a						
a i a i 10,000	16,789.00	103,853,265.16	73,578,887.93	177,432,153.09		
T a i a a ba						
a i a i 50,000	91,479.27	587,631,349.63	82,278,343.14	669,909,692.77		
N I i a a i ba a i a i 30,000	98,226.00	224,824,305.71	116,165,694.96	109,776,750.03		231,213,250.64
S i I a a a a a a a	22,513.44	82,836,186.52	30,592,448.23	113,428,634.75		
N i ba a i a i i 60,000 ()	USD124,739.10	120,299,909.03	1,004,209,642.30		43,461,572.50	1,081,047,978.83
H I - i a ba i a i i a a i a i 30,000 (a)	80,086.00	470,209.21	76,167,821.07			76,638,030.28
W a III a a i MIKAS						
C a	USD3,860.00	21,806,859.70	175,891,424.20	132,770,037.13	2,852,130.38	62,076,116.39
S i b a		2,624,961,879.15	2,150,279,958.89	2,218,484,179.37	53,583,092.79	2,503,174,565.88

(C i .)

<u>Projects</u>	<u>Accumulated input to budget</u>	<u>Completion percentage</u>	<u>Accumulated amount of borrowing cost capitalization</u>	<u>Amount of borrowing cost capitalization in the current period</u>	<u>Annual capitalization rate</u>	<u>Fund source</u>
	(%)	(%)			(%)	
DRC M						
C i PE527						
L i M						
f i						

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
N	33.30	40.00	632,990.82	632,990.82	4.65	F a a
S	50.38	50.00	3,009,948.89	2,658,267.27	5.23	F a a
N	13.28	15.00	13,317,183.86	11,728,322.96	6.00	O
H _I	9.57	15.00				Ra
W	78.49	80.00				O
C			53,337,429.93	24,404,015.89		
S _b						

3) Y a 2019

Projects	Budgets (0'000)	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
DRC M	USD13,066.96	35,431,959.75	802,331,556.99	738,450,232.73		99,313,284.01
T a	9,843.00	51,711,617.70	8,062,428.14			59,774,045.84
B	USD2,250.00	68,418,844.76	59,473,571.31	2,465,093.65		125,427,322.42
G	37,970.00	370,124,248.19	67,751,382.47	437,875,630.66		

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
	(0'000)					
C C ba a . N N Ma a R a I	28,739.25	118,662,490.97	28,282,507.14	57,045,392.91		89,899,605.20
T a a a a 302A ba	30,989.00	212,091,469.38	64,117,820.41			276,209,289.79
C H a i T I a C I	40,152.00	78,477,659.90	110,393,963.41			188,871,623.31
N -b a I	13,980.00	93,787,931.97	36,895,271.66	130,683,203.63		
T a a I i a ba	40,000	44,953,831.39	598,790,792.23			643,744,623.62
P a II I I ba I a a b a a a	10,000	16,789.00	103,853,265.16			103,853,265.16
T a a ba	50,000	91,479.27	932,682,929.29 [N 4]	345,051,579.66		587,631,349.63
N a a ba a a	30,000	98,226.00	14,150,690.84	210,909,350.00	235,735.13	224,824,305.71
S I a a a a a a a a	22,513.44		82,836,186.52			82,836,186.52
N ba a a 60,000	USD124,739.10		120,299,909.03			120,299,909.03
S b a		1,087,810,744.85	3,226,680,933.76	1,711,806,868.37		2,602,684,810.24

(C i .)

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
DRC M C I PE527 L i i M I a i a i i 30,000	92.56	95.00	2,883,939.35	2,883,939.35	8.50	F a a a a i i
T a a a a i a i i 30,000 ba i i i i	60.73	65.00				O i i i
B a i a i i 2,500 ba i i i i	81.49	85.00				O i i i
G I a ba i i i i	115.32	100.00	25,518,915.14	21,326,850.53	6.62	F a a a b i a a i i
C i C ba a N N Ma a R a I i i i i	69.45	75.00				Ra i i i a i i
T a a a a i i 302A ba i i	89.13	90.00	14,328,454.68	8,566,768.66	5.88	F a a a b i a a i i
C i H a i T I a I C i i	47.03	55.00	7,986,211.58	6,507,438.01	4.67	F a a a a i i
N -b i i i i i a I i i i i i	93.48	100.00	4,661,637.39	4,188,915.35	4.67	F a a a a i i
T a a a i i a ba i a i a i i 40,000	71.16	85.00				O i i i
P a II ba i a i i a b a a i a i i 10,000	61.86	65.00	32,631.49	32,631.49	5.60	F a a a a i i

Projects	Accumulated input to budget (%)	Completion percentage (%)	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate (%)	Fund source
T a a I ba	101.96	95.00	1,761,634.42	1,761,634.42	4.94	F a a
a a I ba						
50,000						
N a a I ba	21.47	30.00				O
a a I ba						
30,000						
S a a I ba	36.79	40.00	351,681.62	351,681.62	5.23	F a a
a a I ba						
a a I ba						
N a a I ba	1.26	5.00	1,588,860.90	1,588,860.90	6.00	O
a a I ba						
60,000						
()						
S b a I ba			59,113,966.57	47,208,720.33		
4 C a	801,709,027.42					

(3) C a a

Items	December 31, 2021	December 31, 2020	December 31, 2019
E a a	713,205,093.03	550,684,806.16	251,373,951.66
S b a	713,205,093.03	550,684,806.16	251,373,951.66

I . - -

Y a 2021

Items	Buildings and structures	Transport facilities	Total
C O I ba a	31,346,648.57	18,265,807.02	49,612,455.59
I a	35,999,055.29		35,999,055.29
1) L a	35,999,055.29		35,999,055.29
D a			
C O I ba a	67,345,703.86	18,265,807.02	85,611,510.88
A O I ba a			
I a	17,332,202.74	4,566,451.75	21,898,654.49
(1) A a	17,332,202.74	4,566,451.75	21,898,654.49
D a			
C O I ba a	17,332,202.74	4,566,451.75	21,898,654.49

Items	Buildings and structures	Transport facilities	Total
P a			
O I b a a			
I a			
D a			
C I b a a			
Ca I a			
C I b a a	50,013,501.12	13,699,355.27	63,712,856.39
O I b a a [N]	31,346,648.57	18,265,807.02	49,612,455.59

III (XXXIII) I a a a a D b 31, 2020. b b a

I . I . I . I .

(1) D a

1) Y a 2021

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C						
O I b a a	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
I a	254,242,492.70	27,604,417.36		267,129,399.35	9,881,664.82	558,857,974.23
1) A	133,294,634.47	26,757,532.53			9,881,664.82	169,933,831.82
2) I a	120,947,858.23	846,884.83		267,129,399.35		388,924,142.41
b				[N]		
b a						
D a	71,613,929.37	236,168.08	11,006,017.84			82,856,115.29
1) D a	12,708,798.49	205,240.44				12,914,038.93
b						
b a						
2) T a a	58,905,130.88	30,927.64	11,006,017.84			69,942,076.36
C I b a a	739,545,824.88	57,911,060.31	470,315,468.70	267,375,199.35	20,636,200.82	1,555,783,754.06
A i a						
a						
O I b a a	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
I a	24,724,814.81	6,597,189.71	49,220,349.48	16,203,984.63	5,115,495.12	101,861,833.75
1) A	17,002,991.00	6,291,605.55	49,220,349.48	11,153,976.53	5,115,495.12	88,784,417.68
2) I a	7,721,823.81	305,584.16		5,050,008.10		13,077,416.07
b						
b a						
D a	10,554,081.56	201,563.23	5,360,206.60			16,115,851.39
1) D a	6,933,726.90	182,436.47				7,116,163.37
b						
b a						
2) T a a	3,620,354.66	19,126.76	5,360,206.60			8,999,688.02
C I b a a	68,757,184.47	15,576,149.52	253,380,973.26	16,449,784.63	9,802,323.83	363,966,415.71
Ca I a						
C I b a a	670,788,640.41	42,334,910.79	216,934,495.44	250,925,414.72	10,833,876.99	1,191,817,338.35
O I b a a	502,330,810.33	21,362,287.99	271,800,656.16		6,067,707.29	801,561,461.77

I b a T a B&M I a I 258,908,900.00 a a b a I b

2) Y a 2020

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C						
O I ba a . . .	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
I a	112,310,703.44	6,273,899.85				118,584,603.29
1) A	112,310,703.44	6,273,899.85				118,584,603.29
D a	9,607,520.62	271,673.03	33,290,990.95			43,170,184.60
1) D . a	2,933,162.25	206,564.22				3,139,726.47
2) T a a	6,674,358.37	65,108.81	33,290,990.95			40,030,458.13
C I ba a . . .	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
A i a						
a a						
O I ba a . . .	41,793,179.73	7,047,998.36	172,700,415.42	245,800.00	2,807,633.27	224,595,026.78
I a	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
1) A . a	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
D a	946,884.09	266,429.79	12,831,953.11		62,136.66	14,107,403.65
1) D . a	108,615.62	202,523.17				311,138.79
2) T a a	838,268.47	63,906.62	12,831,953.11		62,136.66	13,796,264.86
C I ba a . . .	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
Ca I a						
C I ba a . . .	502,330,810.33	21,362,287.99	271,800,656.16		6,067,707.29	801,561,461.77
O I ba a . . .	412,420,899.00	17,492,585.85	341,912,062.07		7,946,902.73	779,772,449.65

3) Y a 2019

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C						
O I ba a . . .	282,985,647.43	20,291,199.86	506,276,820.54	245,800.00	3,094,245.00	812,893,712.83
I a	171,819,346.93	4,249,384.35	8,335,656.95		7,660,291.00	192,064,679.23
1) A	150,726,177.50	1,697,117.39			5,443,291.00	157,866,585.89
2) I a	20,472,299.95	2,537,663.51			2,217,000.00	25,226,963.46
b						
b a						
3) T a a	620,869.48	14,603.45	8,335,656.95			8,971,129.88
D a	590,915.63					590,915.63
1) D . a						
2) T a a	590,915.63					590,915.63
C I ba a . . .	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
A i a						
a a						
O I ba a . . .	32,650,327.80	4,784,308.00	79,040,147.47	245,800.00	1,109,977.49	117,830,560.76
I a	9,234,444.35	2,263,690.36	93,660,267.95		1,697,655.78	106,856,058.44
1) A . a	8,883,903.01	2,081,658.03	91,610,890.21		1,475,955.78	104,052,407.03
2) I a	204,723.00	169,060.40			221,700.00	595,483.40
b						
b a						
3) T a a	145,818.34	12,971.93	2,049,377.74			2,208,168.01
D a	91,592.42					91,592.42



3) Y a 2019

Investees or events resulting in goodwill	Opening balance					
--	----------------------------	--	--	--	--	--

T a ... a ... ab a ... I ... II ... a
I ... a ...

(2) T a B&M

a. R a ... a ... I ... a ... I ... I ... II

Composition of asset group or asset group portfolios	Relevant asset group of Tianjin B&M
Ca I a ... a ... I ... a ... I ...	3,123,226,077.42
Ca I a ... I ... a ... a ... I ... a ...	870,084,521.17
Ca I a ... a ... I ... a ... I ...	3,993,310,598.59
W I ... a ... I ... a ... I ... a ...	
Y	

b. I a ... a ...

T ... ab a ... I ... ba ... a ... a ... a ... b
C a ... T ... a ... a ... I ... a ... a ... 13.89% (b
a), a ... a ... b ... I ... a ... a ... b ab .

O ... a a ... a ... a ... I ... a ... a ... b
a ... a ... a ... Si ... a a a ... I ... b
C a ba ... a ... a ... a ... a ... T
... a ... b C a ... - a ... a ... a ... a ... I ...

T a ... a ... ab a ... I ... II ... a
I ... a ...

I .

(1) Y a 2021

Items	Opening balance	Increase	Amortization	Other decrease	Closing balance
R a ...					
a ...					

(3) Y a 2019

Items	Opening balance	Increase	Amortization	Other decrease	Closing balance
R a	10,910,511.13	56,542,891.74	554,084.98	10,460,745.18	57,546,742.67
M I	5,706,846.61		46,980.54	5,753,827.15	
I a	4,869,739.23			1,298,597.16	3,571,142.07
T a	21,487,096.97	56,542,891.74	601,065.52	17,513,169.49	61,117,884.74

O a a a a I a I a a I a

I

(1) D a a b

December 31, 2021

December 31, 2020

Items

(2) D a ab b

Items	December 31, 2021		December 31, 2020	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
T a a I	497,855,156.20	69,896,630.79	4,370,535.48	1,092,633.87
D a a	327,054,279.90	74,244,116.70	270,523,736.56	66,541,014.23
Ga a I a	25,920,305.01	4,188,247.13		
T a	850,829,741.11	148,328,994.62	274,894,272.04	67,633,648.10

(C t .)

0. ∇ \dots

D a \dots

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying			

(2) N a a a I - b I a a I

Items	December 31, 2021	December 31, 2020	December 31, 2019
H a a a ab	360,612.00	23,939,270.26	
I : D a a a			
T a ab	360,612.00	23,939,270.26	
T a	360,612.00	23,939,270.26	

D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
H I a	104,821,710.25		
T a	104,821,710.25		

4. a a a

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
T a a a	834,020,112.13	109,583,180.62	451,679,594.57
Ba a a	3,976,777,510.99	965,710,671.67	1,260,004,630.81
T a	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38

(2) O a

Items	December 31, 2021	December 31, 2020	December 31, 2019
N a ab b a		171,455.50	

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
Pa I	4,114,060,983.46	1,102,497,794.66	773,985,161.80
Pa I I a			
I I a	2,089,527,914.24	590,724,896.11	573,652,004.38
O	29,583,513.06	96,214,499.11	110,209,663.66
T a	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84

(2) N I a ba a a a I

(1) D a

<u>Items</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Pa			47,877,473.73
Pa			
a a	641,739,400.77		
O	3,000,000.13	13,203,500.00	1,604,526.00
T a			

(2) D a

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
Wa	242,499,817.19	1,612,505,049.52	1,388,202,122.12	466,802,744.59
E		133,135,604.49	133,135,604.49	
S	2,098,875.38	44,857,314.68	43,824,110.33	3,132,079.73
I	1,960,397.46	39,890,422.84	39,159,285.56	2,691,534.74
O	97,168.83	3,688,751.53	3,446,828.36	339,092.00
Ma	41,309.09	1,278,140.31	1,217,996.41	101,452.99
H	1,106,875.00	24,822,073.56	23,903,333.56	2,025,615.00
T a				
	25,633.87	11,826,395.32	11,774,161.76	77,867.43
S	245,731,201.44	1,827,146,437.57	1,600,839,332.26	472,038,306.75

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance
Wa	145,702,718.97	936,812,453.51	840,015,355.29	242,499,817.19
E		109,981,827.50	109,981,827.50	
S	1,969,871.06	26,975,520.80	26,846,516.48	2,098,875.38
I	1,701,693.69	24,969,359.81	24,710,656.04	1,960,397.46
O	232,867.68	1,025,957.71	1,161,656.56	97,168.83
Ma	35,309.69	980,203.28	974,203.88	41,309.09
H	546,200.00	16,879,252.67	16,318,577.67	1,106,875.00
T a				
	53.98	7,359,684.45	7,334,104.56	25,633.87
S	148,218,844.01	1,098,008,738.93	1,000,496,381.50	245,731,201.44

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance
Wa	104,773,728.30	663,480,884.48	622,551,893.81	145,702,718.97
E		74,484,583.94	74,484,583.94	
S	1,549,809.78	20,216,636.92	19,796,575.64	1,969,871.06
I	1,259,693.89	16,831,867.86	16,389,868.06	1,701,693.69
O	217,918.40	2,355,453.42	2,340,504.14	232,867.68
Ma	72,197.49	1,029,315.64	1,066,203.44	35,309.69
H	470,956.00	12,151,685.27	12,076,441.27	546,200.00
T a				
	765,867.99	5,292,399.51	6,058,213.52	53.98
S	107,560,362.07	775,626,190.12	734,967,708.18	148,218,844.01

(3) D a

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
Ba	1,154,722.82	55,904,422.71	51,498,039.80	5,561,105.73
U	41,317.30	1,962,506.26	1,811,649.01	192,174.55
S	1,196,040.12	57,866,928.97	53,309,688.81	5,753,280.28

2) Y a 2020

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>
Ba a	2,372,407.78	12,730,246.66	13,947,931.62	1,154,722.82
U a	84,476.98	459,467.04	502,626.72	41,317.30
S _i b a	2,456,884.76	13,189,713.70	14,450,558.34	1,196,040.12

3) Y a 2019

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>
Ba a	1,865,426.05	27,244,090.42	26,737,108.69	2,372,407.78
U a	66,501.92	969,329.93	951,354.87	84,476.98
S _i b a	1,931,927.97	28,213,420.35	27,688,463.56	2,456,884.76

<u>Items</u>	<u>December 31, 2021</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
VAT	330,301,986.69	155,628,207.52	91,443,421.90
E a			

(3) O a ab .

1) D a.

Items

December 31, 2021

December 31, 2020

December 31, 2019

I. *as - s . . . s as*

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
L I - b I - i			
a	1,911,767,314.98	903,085,107.35	231,438,388.99
Ca a a	18,477,837.35	320,324,659.86	582,512,686.04
Sa a a ba i - i			
a	679,795,502.76	224,599,857.57	289,591,919.50
B a ab a			107,368,599.95
a			
L a ab	25,917,330.55		
T a	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48

(2) D a I - b I - i a

Items	December 31, 2021	December 31, 2020	December 31, 2019
G a a b I	1,160,122,228.30	694,289,142.24	138,135,000.05
G a a a I a			
b	524,552,687.31	205,373,753.35	92,511,724.82
G a a a I b I	100,000,000.00		
M I a b I		1,741,700.16	
C b I	125,159,270.83		
I b I	1,933,128.54	1,680,511.60	791,664.12
T a	1,911,767,314.98	903,085,107.35	231,438,388.99

(3) O a

- 1) P a V (I) 36 a a a a
- 2) P a V (I) 36 a a a a
- 3) P a V (I) 34 a a a a

Items	December 31, 2021	December 31, 2020	December 31, 2019
O i VAT b I	4,147,523.95	4,503,600.24	
T a	4,147,523.95	4,503,600.24	

Items	December 31, 2021	December 31, 2020	December 31, 2019
G a a b I	981,754,275.12	771,622,693.39	190,439,800.05
M I a b I		33,092,303.01	
G a a a I a			
b	1,263,295,850.63	615,374,610.27	860,699,103.90
G a a a I b I	4,485,420,000.00		
I I b I	7,790,519.67	1,915,366.51	2,118,542.98
T a	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93

4. \dots

2) Y a 2020

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>	<u>Reasons for balance</u>
--------------	----------------------------	-----------------	-----------------	------------------------	----------------------------

Items	Opening balance	Increase	Grants included into profit or loss	Closing balance	Related to assets/income
Si b	7,217,380.26	20,797,814.04	1,310,582.50	26,704,611.80	R, a . a . .
C a	1,680,000.00		180,000.00	1,500,000.00	R, a . a . .
Si b	877,746.65		66,206.04	811,540.61	R, a . a . .
Si b	12,000,000.00	3,000,000.00	666,666.67	14,333,333.33	R, a . a . .
Si b	9,816,659.63		1,000,002.06	8,816,657.57	R, a . a . .
Si b	3,560,000.00	4,585,000.00	271,500.00	7,873,500.00	R, a . a . .
Si b		18,798,809.95	985,363.10	17,813,446.85	R, a . a . .
Si b		3,130,120.12	159,992.65	2,970,127.47	R, a . a . .
S a		30,772,314.06	1,531,308.43	29,241,005.63	R, a . a . .
I a		13,500,000.00		13,500,000.00	R, a . a . .
O a	1,800,247.69		444,940.84	1,355,306.85	R, a . a . .
O a	45,675.22	1,490,739.47	451,061.62	1,085,353.07	R, a .
Si b a	410,473,311.89	127,413,977.19	19,014,176.16	518,873,112.92	

2) Y a 2020

Items	Opening balance	Increase	Grants included into profit or loss	Closing balance	Related to assets/income
Si b	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	R, a
F, a	19,940,207.64	562,600.00	963,060.84	19,539,746.80	R, a
F, a	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	R, a
Si b	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	R, a
O	12,207,500.01		295,990.17	11,911,509.84	R, a
S	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	R, a
F	10,000,000.00			10,000,000.00	R, a
F, a	9,550,267.78		552,962.28	8,997,305.50	R, a
Si	7,662,599.46		445,219.20	7,217,380.26	R, a
C	1,800,000.00		120,000.00	1,680,000.00	R, a
Si b	943,952.52		66,205.87	877,746.65	R, a
Si b		12,000,000.00		12,000,000.00	R, a

Items	Opening balance	Increase	Grants included into profit or loss	Closing balance	Related to assets/income
Si b		10,000,000.00	183,340.37	9,816,659.63	R, a . . . a . . .
Si b		3,560,000.00		3,560,000.00	R, a . . . a . . .
Ma	2,294,042.62	605,700.00	2,899,742.62		R, a . . .
O	2,030,809.47	235,400.00	465,961.78	1,800,247.69	R, a . . . a . . .
O	720,675.22		675,000.00	45,675.22	R, a . . .
Si b	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	

3) Y a 2019

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Si b	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	R, a . . . a . . .
F	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	R, a . . . a . . .
Si b	13,500,000.00			13,500,000.00	R, a . . . a . . .
F	10,103,230.01		552,962.23	9,550,267.78	R, a . . . a . . .
F	10,000,000.00			10,000,000.00	R, a . . . a . . .
F	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	R, a . . . a . . .
S	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	R, a . . . a . . .
Si	8,107,818.61		445,219.15	7,662,599.46	R, a . . . a . . .

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
Operating expenses	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	Related to assets
Capital contribution	1,800,000.00			1,800,000.00	Related to assets
Share-based payments	1,010,158.52		66,206.00	943,952.52	Related to assets
Management fees	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	Related to assets
Operating expenses	2,577,710.81		546,901.34	2,030,809.47	Related to assets
Operating expenses	295,675.22	1,800,000.00	1,375,000.00	720,675.22	Related to assets
Share-based payments	151,159,115.75	96,708,540.00	9,054,432.93	238,813,222.82	
Intangible assets		78,623,800.21			Related to assets
Prepaid expenses					Related to assets

(1) Details

1) Year 2021

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
Operating expenses	1,141,261,526	79,966,957				79,966,957	1,221,228,483

2) Year 2020

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
Operating expenses	1,078,671,471	62,590,055				62,590,055	1,141,261,526

3) Year 2019

Items	Opening balance	Movements				Subtotal	Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others		
Operating expenses	829,747,285			248,924,186		248,924,186	1,078,671,471

(2) O a

P a V (I) 40 a a a a I

40. C

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
S a	9,686,588,328.31	3,468,523,886.81	2,195,482,589.21
O a a	531,708,256.11	411,174,717.62	411,174,717.62
T a	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83

(2) O a

1) Y a 2019

Ca a (a) a a D b 31, 2019 a 240,410,999.24 i a a a a D b 31, 2018.

a. I 2019, a a (a) a a b 8,513,186.76 i a . P a VII (II) 2 a a a

b. I 2019, a a (a) a a b 248,924,186.00 i a , a a C a a 248,924,186 a (a a a i a) b 248,924,186.00 i a 3 a 10 a a a a a a a a 829,747,285 a i i a 2018. S i a a a a b b Pa -C a C P i b A i a a LLP, a a Ca a V a R i b PCCPACVR [2019] 297 a i i J i 28, 2019. T C a a I a a a a a I a a a a I a S b 11, 2019.

2) Y a 2020

Ca a (a) a a D b 31, 2020 a 1,273,041,297.60 i a I a a a a D b 31, 2019.

A. I 2020, a a (a) a a b 1,526,240,193.89 i a i i I

a. P i i a 28 i a 29 i a a B a D i a a a 2019, a i i a a a i a a b Z J a X i K [2020] 179, () C a a 34,110,169 i a W i C a X N . I I Pa (LP) (C a X) a 23.60 i a a a 15.68% i H i a Q i i . A a a a a 34,110,169.00 i a a a a (a) 770, 99. 31.00 i a S i a a a a a b b Pa -C a C P i b A i a a LLP, a a Ca a V a R i b PCCPACVR [2020] 14 a i i () C a a a RMB a a (A a) 28,479,886 a a a a a 28.09 i a a , H i a a U S i C ., L . a . CITIC S i C ., L . a a i i T a a i i a

() P... a ... a ... b a . a . a . . . b
 14 I a . . . 17 B a . . .
 D a . . . a . . . a . . . 2021, a . . .
 J... 17, 2021 a . . . a . . . , C a . . . a . . . I a . . . 6,829,900
 a . . . a . . . 720 b . . . a a . . . 37.89 i a . . . a . . .
 A a . . . , a . . . a a . . . 6,829,900.00 i a a . . . a a . . . (a . . .
 i) 251,955,011.00 i a . . . S i . . . a . . .
 . . . a . . . a b . . . b Pa -C a C . . . P i b A . . . a . . . LLP,
 a . . . a Ca a V a R . . . i b . . . PCCPACVR [2021] 349 a . . .
 M a . . . , i . . . i a . . . I a . . . C a . . .
 A . . . I S a . . . a . . . B i . . . E . . . N . 7 . , a . . . a . . .
 a . . . b 258,784,911.00 i a a . . . a a b . . . a . . .
 b 258,784,911.00 i a b a . . . i b . . . a . . . a . . .
 a I . . . i a . . . b I a . . .

() P... a ... a ... b a . a . a . . . b
 21 I a B a . . . D a . . .
 a . . . a . . . I a . . . , 2021, a . . . S b 28, 2021 a . . .
 I a . . . a . . . , C a . . . a . . . I a . . . 1,494,200 a . . .
 255 b . . . a a . . . I a . . . 53.84 i a . . . a . . . A a . . . ,
 a . . . a a . . . 1,494,200.00 i a a . . . a a . . . (a . . . i)
 78,953,528.00 i a . . . S i . . . a . . . a . . . a . . .
 b . . . b Pa -C a C . . . P i b A . . . a . . . LLP, a . . . a . . .
 Ca a V a R . . . i b . . . PCCPACVR [2021] 593 a . . .
 M a . . . , i . . . i a . . . I a . . . C a A . . . I
 S a . . . a . . . B i . . . E . . . N . 7 . , a . . . a . . . a . . .
 b 80,447,728.00 i a a . . . a a b . . . a . . . b 80,447,728.00
 i a b a . . . i b . . . a . . . a . . . a . . .
 i a . . . b I a . . .

() T... b . a Ta B&M b i a . . . a . . .
 a . . . , i . . . I a . . . a . . . I C a . . . , a . . .
 a . . . i a . . . a . . . b 12,206,546.48 i a b a . . .
 . . . a . . . a . . . a . . . b . . . a . . . a . . .
 a . . . a . . . a . . . a . . . a . . . a . . . i a . . . I
 a . . . a -b a . . . a . . . Ta B&M.

() T C a . . . a a . . . i . . . i b . a . . . T I a . . . H i a . . . a . . .
 W . . . i H i a . . . a . . . a . . . i . . . a . . . a . . . b 315,956.20 i a . . .
 b a . . . b . . . a . . . a . . . a . . .
 a . . . a . . . a . . .

b. I 2021, a a . . . (a . . . i) a . . . a . . . b 8,727,397.32 i a . . .
 . . . I . . .

() T C a . . . a a . . . i . . . i b . a . . . SESA
 C a . . . a . . . a . . . i . . . a . . . I a . . . b 8,088,340.85 i a b a . . .
 . . . a . . . b . . . a . . . a . . . a . . .
 a . . . a . . . a . . .

() T C a . . . a a . . . i . . . i b . a . . . J a . . . H i a . . . i a . . .
 B I H i a . . . a . . . a . . . i . . . a . . . a . . . b 639,056.47 i a . . .
 b a . . . b . . . a . . . a . . . a . . .
 a . . . a . . . a . . .

B. Ca a (a) a a D b 31, 2021 a 120,533,538.49 a
I a a a a D b 31, 2020 . i // I :

a. A I C a ' i - / a , - / a - a -

(2) Y a 2020

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
		Net OCI after tax			Attributable to non-controlling shareholders after tax			
		Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses		Attributable to parent company after tax		
I a b								
I a b	-28,688,489.24	-16,276,517.52			-16,276,517.52		-44,965,006.76	
I a b	-28,688,489.24	-16,276,517.52			-16,276,517.52		-44,965,006.76	
I a b	203,914,647.81	-358,239,828.64			-304,942,800.88	-53,297,027.76	-101,028,153.07	
I a b	8,023,617.00	-63,418,820.75			-63,418,820.75		-55,395,203.75	
T a a	195,891,030.81	-294,821,007.89			-241,523,980.13	-53,297,027.76	-45,632,949.32	
T a a	175,226,158.57	-374,516,346.16			-321,219,318.40	-53,297,027.76	-145,993,159.83	

(3) Y a 2019

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
		Net OCI after tax			Attributable to non-controlling shareholders after tax			
		Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses		Attributable to parent company after tax		
I a b								

4

(1) D a

Y a 2021

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>
W , a				

3) Y a 2019

S a i a a D b 31, 2019 a 4,703,198.42 i a a a
a a D b 31, 2018, : a 1,555,884.22 i a
b a a a a J a i a 1, 2019 C a
a a a a J a i a 1, 2019 (. III
(XXXIII) a a); a b a
a i 3,147,314.20 i a a 10% I b a
a 2019.

4

(1) D a

Items	Year 2021	Year 2020	Year 2019
B a b a i a	4,807,657,608.58	3,678,911,443.81	3,647,054,561.91
A I a (. a)			-1,555,884.22
O b a a a	4,807,657,608.58	3,678,911,443.81	3,645,498,677.69
A N I a b i a b a a a	3,897,503,525.74	1,164,842,854.12	119,534,808.82
L A a a i i	86,299,244.04	36,096,689.35	3,147,314.20
D a a b a a a	242,580,876.60		82,974,728.50
C I b a a	8,376,281,013.68	4,807,657,608.58	3,678,911,443.81

(2) O a

1) Y a 2021

P i a P D b i P a 2020 b a a a b
a a I a a 2020, b a a a a 1,212,904,383 a a
a b i a I a a a a b i , C a
242,580,876.60 i a 2.00 i a (a) 10 a a I

2) Y a 2019

a. T C a a a a a a a J a i a
1, 2019, a a a b a a a a J a i a 1, 2019
b -1,555,884.22 i a P a III (XXXIII) 3 a
a a

b. P i a P D b i P a 2018 b a a a b
a a I a a 2018, b a a a a 829,747,285 a
C a b i a a 1.00 i a (a) 10 a
a I 82,974,728.50 i a

(II) Notes to items of the consolidated income statement

1. *Revenue and Cost of Sales*

(1) Data

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Manufacturing	34,260,483,178.74	27,315,814,905.28	20,391,649,685.92	17,527,983,920.38	18,459,062,264.47	16,487,538,528.75
Operating	1,056,065,821.22	815,253,535.55	795,194,279.83	486,078,464.39	393,766,198.75	260,723,043.15
Total						

Items	Year 2021	Year 2020	Year 2019
U b a a a a	19,449,572.64	9,536,977.33	4,802,006.94
E . i a a I	8,344,669.70	4,094,419.01	2,058,002.98
L a a a I	5,563,113.15	2,739,608.01	1,372,001.97
M a a	252,331,683.53	149,990,294.60	230,729,795.21
H I a	2,184,510.75	11,198,677.54	3,490,813.76
La I a	1,196,828.35	6,191,972.60	3,300,812.18
S a	11,574,021.02	5,420,021.88	5,551,897.95
O	3,315,788.96	4,794,955.02	2,460,638.13
T a			

Items	Year 2021	Year 2020	Year 2019
G	18,563,114.54	8,793,708.31	6,899,175.55
G	31,645,987.32	53,695,454.88	79,097,654.97
R	572,918.39	485,163.11	299,167.39
T	50,782,020.25	62,974,326.30	86,295,997.91
P a V (IV) 3	a a a	a a a	a a a

D a

Items	Year 2021	Year 2020	Year 2019
I	599,789,831.39	58,862,496.59	-9,014,236.77
I	100,646,800.54	19,614,188.31	5,090,389.40
L D[(S761949TD[ab])TJ1-1.2199TD9(a D)T 4176390TD.35T (.....)T			

Items	Year 2021	Year 2020	Year 2019
R	59,848,145.99	106,373,750.00	38,634,541.51
Fi		176,778,674.26	283,112,964.42
Ca	149,611,023.32	19,524,777.78	373,224,578.99
Fi	970,000,000.00	370,000,000.00	500,000,000.00
R	1,912,147,177.57	1,878,848,300.43	784,883,407.60
R		9,000,000.00	5,000,000.00
R	21,370,393.00		
Pa	8,500,000.00		
Pa	5,000,000.00		
T	3,126,476,739.88	2,560,525,502.47	1,984,855,492.52

Items	Year 2021	Year 2020	Year 2019
Pa	620,221,956.10	94,280,001.00	106,373,750.00
R			283,839,061.95
Pa		27,563,403.38	
Pa	486,278,861.90	407,079,093.70	341,977,321.18
Pa	65,900,000.00	10,000,000.00	38,400,000.00
Ba	20,000,000.00	384,930,000.00	63,093,168.58
Pa	7,480,766.06	14,233,647.00	7,269,775.00
R	1,924,530,243.34	1,873,383,581.53	34,898,501.39
Fi			
A		4,516,723.64	
Pa	30,502,932.44		
Pa	38,331,686.76		
T	3,193,246,446.60	2,815,986,450.25	875,851,578.10

.....

(1) S..... a a a a

Supplementary information	Year 2021	Year 2020	Year 2019
1) R..... a a			
N.....	4,023,639,932.18	1,125,653,177.92	108,123,915.50

(2) N a a a a a i b a i I

Items	Year 2021	Year 2020	Year 2019
Ca a a a a a a			
b a a a a a a a	1,351,200,000.00		772,741,373.73
I a a I : T a B&M	1,351,200,000.00		
H a a N E			772,741,367.00
H a a I I			6.73
L a a a a a a a			
b a a a a a a a	670,992,575.72		17,532,126.33
I a a I : T a B&M	670,992,575.72		
H a a N E			17,283,103.33
H a a I I			249,023.00
N a a a a a a a	680,207,424.28		755,209,247.40

(3) N a a a a a i b a i I

Items	Year 2021	Year 2020	Year 2019
Ca a a a a a a			
b a a a a a a a	227,559,999.94		6.89
I a a I : TMC C a	153,760,408.68		
SESA C a	73,799,591.26		
H a N I			6.89
L a a a a a a a			
b a a a a a a a	7,661,643.02		27,148,216.70
I a a I : TMC C a	7,204,074.40		
SESA C a	457,568.62		
H a N I			27,148,216.70
N a a a a a a a	219,898,356.92		-27,148,209.81
I a a a a a a a a a a	1,539,912.74		
75,339,504.00 a a a a I			
SESA C a			

(4) C a a a a a a

Items	Year 2021	Year 2020	Year 2019
1) Ca	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
I a a I : Ca a	30,717,041.97	6,419,244.46	10,989,287.18
Ca ba a a	6,028,851,637.85	1,422,345,842.00	1,908,537,857.72
O a a ba a	48,824,715.93	60,714,420.24	65,053,455.93
2) Ca			
I a a I : B a a I			
3) Ca a a a a a	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
I a a I : Ca a a a a			
a a a a a a a a			

Items	Carrying amount	Reasons for restrictions
I 364,660,857.10	a	a a
1,768,804.83	b	a a X
4,105,444,007.99	M a ₁ ba	a a
428,453,373.36	M a ₁ ba	a I
253,140,794.88	M a ₁ ba	a I
9,507,569,957.43		

(2) O a

A 2021, C a 36.86% T a B&M, 80.00%
 CDM C a , 80.68% H a i Q i a 100.00% H a i a
 C C a a I a a

(1) D a a D b 31, 2021

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
Ca a ba ba a			4,208,307,126.76
I : USD	650,804,604.63	6.3757	4,149,334,917.74
EUR	1,414,908.18	7.2197	10,215,212.59
HKD	796,682.84	0.81760	651,367.89
AUD	62.39	5.65313	352.70
IDR	81,984,739,095.61	0.0004467160	36,623,894.71
ZAR	16,095,668.58	0.40040	6,444,705.70
CDF	1,571,164,657.07	0.003188	5,008,872.93
ARS	227,241.99	0.06209	14,109.46
SGD	2,902.36	4.7179	13,693.04
A : ab			1,728,953,250.29
I : USD	271,137,398.84	6.3757	1,728,690,713.78
ZAR	655,685.58	0.40040	262,536.51
O : ab			30,363,231.47
I : USD	4,287,033.57	6.3757	27,332,839.93
HKD	150,845.31	0.81760	123,331.13
IDR	6,427,853,072.85	0.0004467160	2,871,424.81
ZAR	89,000.00	0.40040	35,635.60
L : ab			336,406,346.60
I : USD	52,763,829.32	6.3757	336,406,346.60
S : b			2,327,209,334.24
I : USD	364,193,652.55	6.3757	2,321,989,470.56
EUR	723,002.85	7.2197	5,219,863.68
A : a ab			3,216,437,316.55
I : USD	460,670,847.51	6.3757	2,937,099,122.47
EUR	188,439.50	7.2197	1,360,476.66
IDR	605,094,798,949.00	0.0004467160	2,763,829,511.10

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
Item 1: USD	97,018,045.20	6.3757	618,557,950.78
Item 2: USD	618,182,727.79	6.3757	3,941,347,617.57
Item 3: USD	50,189,583.30	6.3757	319,993,726.26

(2) R a I a

Foreign operating entities	Main operating place	Functional currencies	Basis for selection of functional currencies
H a i H I K I	H I K I, C a	HKD	T a i
H a i S I a	S I a	USD	T a a i
CDM C I a	T I D a R i b	USD	T a a i
MIKAS C a	T D C I a R i b	USD	T a a i
H a i C a	R i b I a	USD	T a a i
H a i I a	R i b I a	USD	T a a i

.

(1) D a

1) Y a 2021

a. G I a a a

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
Item 1: a i i	246,740,380.77		4,290,675.01	242,449,705.76	O	
Item 2: a i b	19,539,746.80		1,185,676.93	18,354,069.87	O	
Item 3: a I a	33,468,157.53	17,346,976.98	2,250,132.27	48,565,002.24	O	
Item 4: a I a	26,216,493.86		1,202,091.56	25,014,402.30	O	
Item 5: a a	11,911,509.84		623,016.96	11,288,492.88	O	
Item 6: a a						
Item 7: a a						
Item 8: a i b	16,602,008.14		489,225.48	16,112,782.66	O	
Item 9: a a						
Item 10: a i	10,000,000.00		1,000,000.08	8,999,999.92	O	
Item 11: a i b						
Item 12: a a	8,997,305.50	13,992,202.57	905,733.96	22,083,774.11	O	

F a b

I b a

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
F a b		2,466,800.00	2,466,800.00		F a a	
S i b a		2,466,800.00	2,466,800.00			

2) Y a 2020

a. G I a a a

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S i b a	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	O	
F a b	19,940,207.64	562,600.00	963,060.84	19,539,746.80	O	
F a b	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	O	
S i b	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	O	
O a a	12,207,500.01		295,990.17	11,911,509.84	O	
S a b	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	O	
F a b	10,000,000.00			10,000,000.00	O	
F a b	9,550,267.78		552,962.28	8,997,305.50	O	
S i	7,662,599.46		445,219.20	7,217,380.26	O	
C a a	1,800,000.00		120,000.00	1,680,000.00	O	
S i b	943,952.52		66,205.87	877,746.65	O	
S i b		12,000,000.00		12,000,000.00	O	

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S_t b_ a		10,000,000.00	183,340.37	9,816,659.63	O	
S_t b_ a		3,560,000.00		3,560,000.00	O	
I a a						
O a	2,030,809.47	235,400.00	465,961.78	1,800,247.69	O	
. b						
S_t b_ a						

3) Y a 2019

a. G I a a a

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
Sib	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	O	
F	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	O	
Sib	13,500,000.00			13,500,000.00	O	
F	10,103,230.01		552,962.23	9,550,267.78	O	
Fi	10,000,000.00			10,000,000.00	O	
F	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	O	
S	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	O	
S	8,107,818.61		445,219.15	7,662,599.46	O	
O	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	O	
C	1,800,000.00			1,800,000.00	O	
Sib	1,010,158.52		66,206.00	943,952.52	O	
O	2,577,710.81		546,901.34	2,030,809.47	O	
Sib	149,116,840.53	93,580,840.00	6,899,175.55	235,798,504.98		

b. G I a a a a a a

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
Ma	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	O	
O	295,675.22	1,800,000.00	1,375,000.00	720,675.22	O	
Sib	2,042,275.22	3,127,700.00	2,155,257.38	3,014,717.84		

VI. Changes in the consolidation scope

(I) Business combination not under common control

1. *(Faint, illegible text)*

(1) Ba a

Acquirees	Equity acquisition date	Equity acquisition cost	Proportion of equity acquired (%)	Equity acquisition method
1) Y a 2021 T a B&M.....	J ₁ 2021	1,351,200,000.00	38.62	A i
2) Y a 2019 H ₁ a a N E I.....	Ma 2019	772,741,367.00	99.01	Ca a i
H ₁ a i a I I a a.....	A ₁ 2019	6.73	100.00	Ca a i

(C i .)

Acquirees	Acquisition date	Determine basis for acquisition date	Acquiree's income from acquisition date to period end	Acquiree's net profit from acquisition date to period end
1) Y a 2021..... T a B&M.....	J ₁ 2021	P a a		

Ca

(1) D a

Items	Year 2021	
	Tianjin B&M	
C b a	1,351,200,000.00	
Ca	1,351,200,000.00	
O I a		
T a I b a	1,351,200,000.00	
L : S a a a a b a a	1,015,195,405.89	
L : O		
G /Ba a a a a a a		
I b a	336,004,594.11	

(C i .)

Items	Year 2019	
	Huahai New Energy	Huachuang International
C b a	778,741,367.00	6.73
Ca	772,741,367.00	6.73
O I a	6,000,000.00	
T a I b a	778,741,367.00	6.73
L : S a a a a b a a		
a i	649,271,051.22	6.73
L : O	34,334,116.92	
G /Ba a a a a a a		
a i a I b a	95,136,198.86	

T C a b a N E I Q i i f f 0.99% i H a a N E I

(C i .)

Items

(II) Disposal of subsidiaries

▼ -

1. D a

Subsidiaries	Equity disposal consideration	Equity disposal proportion (%)	Equity disposal method	Loss of control date	Determination basis for loss of control date	Difference between disposal consideration and net assets attributable to the Company at the consolidated financial statements level
1) Y a 2021						
TMC C a	153,760,408.68	70.00	T a	Ma 2021	P a	17,647,751.61
SESA C a	75,339,504.00	100.00	T a	O b 2021	P a	80,748,498.37
2) Y a 2019						
H a N I	6.89	100.00	T a	J i 2019	P a	3,672,807.50

(C i . .)

Subsidiaries	Proportion of remaining equity at the loss of control date	Carrying amount of remaining equity at the loss of control date	Fair value of remaining equity at the loss of control date	Gains/Losses on remeasurement of remaining equity	Determination method and major assumption on fair value of remaining equity at the loss of control date	Changes in other comprehensive income/equity related to former subsidiary's equity transferred to investment income
1) Y a 2021						
TMC C a						4,471,296.04
SESA C a						-2,220,745.48
2) Y a 2019						
H a N I						1,417,581.90

2. O a

(1) TMC C a

T C a ' i b - a H a i I a a H I 70.00% i TMC
 C a . P i i a E i A i A b H a i
 I a a H I a A a I C ., L . D b 2020, H a i
 I a a H I a 70.00% i TMC C a A a I
 C ., L . a a KRW 26,950,000,000.00 (i a 153,760,408.68
 i a). A A 6, 2021, H a i I a a H I a
 a b A H a i I a a H I a i a TMC
 C a , TMC C a a

(2) SESA C a

T C a b a H a M H K 100.00% SESA
C a P a D b a E T a A a
H a M H K S Z a I a L C L a
G C ., L a SESA C a S b 2021, H a M H K a
a 100.00% a b SESA C a S Z a
I a a L a a USD11,680,000.00 (a)
75,339,504.00 (a) a USD25,988,868.91 (a) 167,636,001.13 (a)

Entities	Equity disposal method	Equity disposal date	Disposal-date net assets	Net profit from the period beginning to the disposal date
Y a 2020				
I a a R I	Ca // a	A _{t1} 2020		
H I				
I a a R i	Ca // a	A _{t1} 2020		
R				
H _t a i P I	Ca // a	N b 2020	3,701,301.12	-12,242,823.85

VII. Interest in other entities

(I) Interest in significant subsidiaries

I. Ba

(1) Ba a

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%)		Acquisition method
				Direct	Indirect	

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%)		Acquisition method
				Direct	Indirect	
Huaicheng	Reb	Reb	Material	57.00		Equity
Ta B&M	Ta C	Ta C	Material	36.86		Buyback
CIT B&M	Jia C, S, P	Jia C, S, P	Material			Buyback

Ta C a reb a Ta B&M 100% CIT B&M.

(2) O a

Pa VI (I) 1 a a a a Ta B&M.

Subsidiaries	Holding proportion of non-controlling shareholders	Non-controlling shareholders' profit or loss		
		Year 2021	Year 2020	Year 2019
Huaicheng	15.68			30,549,663.23
Huaicheng	49.00	-40,866,496.79	-732,502.33	751,037.91
HUAYOU-POSCO	40.00	-8,542,058.63	-1,549,932.80	177,534.06
Huaicheng	43.00	-21,763,072.75	-19,388,954.46	-2,497,180.56
Ta B&M	63.14	110,249,956.79		

(C)

Subsidiaries	Dividend declared to non-controlling shareholders		
	Year 2021	Year 2020	Year 2019
Huaicheng			
Huaicheng			
HUAYOU-POSCO			
Huaicheng			
Ta B&M			

(C)

Subsidiaries	Closing balance of non-controlling interest		
	December 31, 2021	December 31, 2020	December 31, 2019
Huaicheng			550,457,703.28
Huaicheng	493,980,755.21	534,847,252.00	404,038,458.08
HUAYOU-POSCO	124,293,344.11	132,835,402.74	134,385,335.54
Huaicheng	700,280,194.03	722,043,266.78	143,096,181.31
Ta B&M	1,546,300,807.05		

Ta C a a a CIT B&M 100% CIT B&M. 15.68% Huaicheng F b a 13, 2020. Ta C a a a CIT B&M 100% CIT B&M. Huaicheng CIT B&M 2020.

(1) Assets and liabilities

Subsidiaries	December 31, 2021					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Huayu Qiyuan						
Huayu Chemical	1,174,398,796.08	1,036,281,736.03	2,210,680,532.11	1,138,249,969.78	64,306,572.11	1,202,556,541.89
HUAYOU-POSCO	134,676,295.67	548,447,419.35	683,123,715.02	295,417,498.35	76,972,856.40	372,390,354.75

(II) Transactions resulting in changes in subsidiaries' equity but without losing control

1. Changes in subsidiaries' equity

Subsidiaries	Date of change	Holding proportion	Holding proportion
		before change	after change
		(%)	(%)
(1) Year 2021			
Jiangsu Huayu	February 2021	45.00	35.00
Beijing Huashan	April 2021	68.00	51.00
Tongxiang Huashan	April 2021	68.00	51.00
Wuxi Huashan	April 2021	68.00	51.00
SESA Company	October 2021	70.00	100.00
Tianjin B&M	November 2021	38.62	36.86
(2) Year 2020			
Huayu Quzhou	January 2020	84.32	100.00
Huayu America	April 2020	58.00	57.00
Huayu China	October 2020	60.00	100.00
Jiangsu Huayu	December 2020	40.00	45.00
(3) Year 2019			
Huayu NEI	March 2019	100.00	40.23

For the above changes in subsidiaries' equity, the Company has not recognized any impairment loss on its investment in subsidiaries.

Year 2021

Items	Jiangsu Huayu	Tianjin B&M	SESA Company	Beijing Huashan	Tongxiang Huashan	enzhou Huashan
Accounts receivable / Due to related parties						
Capital	5,000,000.00					8,500,000.00
Financial assets			6,003,668.72			
Intangible assets						
Long-term equity investments	5,000,000.00		6,003,668.72			8,500,000.00
Liabilities: Short-term borrowings						
Accounts payable	5,621,489.48	14,475,007.81	-2,084,672.13	17,566.99	-313,655.60	8,497,699.40
Bank deposits	-621,489.48	-14,475,007.81	8,088,340.85	-17,566.99	313,655.60	2,300.60
Income tax payable: Corporate income tax	-621,489.48	-14,475,007.81	-8,088,340.85	-17,566.99	313,655.60	2,300.60

(C) Changes in subsidiaries' equity

Year 2020

Items	Huayu Quzhou	Huayu America	Huayue Company	Jiangsu Huayu
Accounts receivable / Due to related parties				
Capital		4,516,723.64		
Financial assets	805,000,000.00			
Intangible assets				
Long-term equity investments	805,000,000.00	4,516,723.64		
Liabilities: Short-term borrowings				
Accounts payable	551,801,103.71	4,839,533.00	-63,268.42	290,736.62
Bank deposits	253,198,896.29	-322,809.36	63,268.42	-290,736.62
Income tax payable: Corporate income tax	-253,198,896.29	322,809.36	63,268.42	290,736.62

(C)

December 31, 2020/Year 2020

Items	Puhua Company	AVZ Company	Leyou Company	Veinstone	I IP Company	Newstride Technology [Note]
Ci a	211,186,394.64	73,229,321.87	742,451,264.74	221,003,338.43	410,679,031.99	951,873,169.87
N - i a	243,341,697.44	431,947,994.81	1,819,686,969.97	1,016,487,485.00	997,537,668.90	5,131,870,036.12
T a a	454,528,092.08	505,177,316.68	2,562,138,234.71	1,237,490,823.43	1,408,216,700.89	6,083,743,205.99
Ci ab	147,921,772.87	2,524,056.69	577,683,298.89	868,922,073.42	539,306,038.64	395,684,466.82
N - i ab	9,844,444.44	29,336,270.48	4,023,255.38		451,066,337.00	945,763,456.05
T a ab	157,766,217.31	31,860,327.17	581,706,554.27	868,922,073.42	990,372,375.64	1,341,447,922.87
N - i I		58,640,817.88		32,172,046.07		1,110,378,753.74
E i a b; ab						
a a	296,761,874.77	414,676,171.63	1,980,431,680.44	336,396,703.94	417,844,325.25	3,631,916,529.38
N	-6,642,552.05	-25,418,904.39	3,852,078.28	31,384,335.65	113,139,577.47	112,915,459.63
T a	-6,642,552.05	-27,994,053.13	3,852,078.28	13,975,341.24	88,254,764.35	-140,031,799.82

(C)

December 31, 2019/Year 2019

Items	Puhua Company	AVZ Company	NZC Company	Leyou Company	Veinstone	I IP Company
Ci a	68,411,419.89	43,136,897.56	11,891,584.86	942,966,209.62	91,211,689.50	106,118,415.46
N - i a	245,330,440.29	363,735,106.39	232,145,788.11	1,158,343,636.23	825,590,541.12	726,388,250.43
T a a	313,741,860.18	406,872,003.95	244,037,372.97	2,101,309,845.85	916,802,230.62	832,506,665.89
Ci ab	10,337,433.36	11,657,248.13	30,590,376.66	326,397,009.29	43,228,890.09	165,757,358.99
N - i ab		24,435,731.66	12,074,760.65		666,256,930.23	337,159,746.00
T a ab	10,337,433.36	36,092,979.79	42,665,137.31	326,397,009.29	709,485,820.32	502,917,104.99
N - i I		56,051,881.66	13,087,954.38		33,407,147.60	
E i a b; ab						
a a	303,404,426.82	314,727,142.50	188,284,281.28	1,774,912,836.56	173,909,262.70	329,589,560.90
N	-5,432,533.20	-24,896,114.98	-21,703,907.28	3,611,086.37	-204,921.25	9,681,088.46
T a	-5,432,533.20	-25,826,352.90	-22,103,417.89	3,611,086.37	18,262.90	13,911,230.90

... A C a a i b N T f I A f 2020, a 2020 f

Items	Year 2021	Year 2020	Year 2019
J T a a	6,305,745.11	16,643,371.77	18,717,782.00
P a I a			
N I	1,909,052.45	-1,777,015.09	1,766,107.01
O			

VIII. Risks related to financial instruments

IX. Fair value disclosure

(I) Details of fair value of assets and liabilities at fair value

1. 1, 0 1

Items	Fair value			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
1. H	9,834,660.26		329,491,891.27	339,326,551.53
E			6,573,600.00	6,573,600.00
D	9,834,660.26		22,678,702.23	32,513,362.49
S			300,239,589.04	300,239,589.04
2. R			1,319,017,850.74	1,319,017,850.74
3. O			34,552,445.81	34,552,445.81
4. I	162,139,915.55			162,139,915.55
T	171,974,575.81		1,683,062,187.82	1,855,036,763.63
5. H			360,612.00	360,612.00
D			360,612.00	360,612.00
6. D	104,821,710.25			104,821,710.25
T	104,821,710.25		360,612.00	105,182,322.25

1, 0 0

Items	Fair value			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
1. H	30,317,180.12		6,573,600.00	36,890,780.12
E			6,573,600.00	6,573,600.00
D	30,317,180.12			30,317,180.12
2. R			762,316,046.62	762,316,046.62
3. O			5,653,575.00	5,653,575.00
T	30,317,180.12		774,543,221.62	804,860,401.74
4. H	15,684,302.17		8,254,968.09	23,939,270.26
D	15,684,302.17		8,254,968.09	23,939,270.26
T	15,684,302.17		8,254,968.09	23,939,270.26

Items	Fair value as at the balance sheet date			Total
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	
R				
1. H	83,508,361.74		26,608,961.11	110,117,322.85
E	6,573,600.00		6,573,600.00	
D	83,508,361.74			83,508,361.74
S			20,035,361.11	20,035,361.11
2. R			460,537,826.62	460,537,826.62
3. O			21,930,092.52	21,930,092.52
T	83,508,361.74		509,076,880.25	592,585,241.99

(II) Basis for determining level 1 fair value at recurring and non-recurring fair measurement

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
H	9,834,660.26	30,317,180.12	83,508,361.74	T
D				
I	162,139,915.55			
D	104,821,710.25			
H		15,684,302.17		
ab				
ab				

(III) Qualitative and quantitative information of valuation technique(s) and key input(s) for level 3 fair value at recurring and non-recurring fair measurement

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
H... a... a... a... a... D... a...	22,678,702.23			T... a... a... I... = a... a... a... *
H... a... a... a... ab... D... a... a... ab...	360,612.00	8,254,968.09		(I... a... a... a... a... Q... I... a... a... a... a... I... a... a... a...)/(1+... a... *... b... a... ba a... a... a... a.../360);
				T... a... a... I... = a... a... a... a... a... a... b... a... a... a... * (I... a... a... a... a... a... Q... I... a... a... a... a... a... a... a... a... a... a... a...) * a... a... a... I... a... RMB a... ba a... a... a.../(1+... a... a... *... b... a... ba a... a... a... a.../360);
R... ab... a... I... ..	1,319,017,850.74	762,316,046.62	460,537,826.62	T... a... a... I... a... a... a... a... = a... a... a... a... *... b... a... a... a... a... ba a... a... a... /... b... a... a... a... a...
E... ..	6,573,600.00	6,573,600.00	6,573,600.00	T... a... I... a... I... a... a... a... a... I... a... a... a... a... I... a... a... a... a... I... a...
S... ba... a... a...	300,239,589.04		20,035,361.11	T... a... I... a... a... a... a... I... a... a... a... a... I... a... a... a... a... I... a...

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
0	34,552,445.81	5,653,575.00	21,930,092.52	F S i I . . . a , a a a a a a a a a ; B I S a . , I M I a S i a . HANAQ C I a , a I a i . . a a a a b O a M I L a I a i . . a a a a b a b a a a I a 2020.

X. Related party relationships and transactions

(I) Related party relationships

1. Significant related parties

Parent company	Place of registration	Business nature	Registered capital	Holding proportion over the Company (%)	Voting right proportion over the Company (%)
H i a i H T I a I C , B	Z a I P . . . . .	. . . . .	70,092,039.94	16.40	16.40
F Y a 2019 Y a 2020, C a a a a a	X W I a . C X i i a . I 2021, G a M i a C a	. . . . .		
C a , X W I a . C X i i a . I	A I C . . . . .	. . . . .		
T a A I C . . . . .	. . . . .	. . . . .	
C a . . . . .	. . . . .	. . . . .	
a a I . . . . .	. . . . .	. . . . .	
. P a I a . VII . . . . .	. . . . .	. . . . .	
C a . . . . .	. . . . .	. . . . .	

P a VII a a a C a
 I a a a a D a a a a
 a I a a a a C a
 I b a b a a a a :

Joint ventures or associates	Relationships with the Company
M i W I	A a
H a a I I	A a
H a a N E I	T b a a a H a a I I a a b I C a b a N E I Q J 2019.
HANAQ C a	T a a A C a a a 8% O b 2021, a a a C a N b 2021.
P i a C a	A a
S P a	A a
L i C a	A a
TMR C a	T C a b a TMC C a A C a a 70.00% TMC C a A 6, 2021, a a a C a a
Z a T L- Ma a C L (T L- C a)	T b a a a Q i A
PHC C a	A a
I a H a	A a
N T I	A a
IWIP C a I	A a
V	A a
PT. W a Ba E I (WBE C a)	T b a a a V
I a H a	A a

4. C a

Related parties	Relationships with the Company
H a i H I	T C a a I a b I a S b 2021. P a I X (I) I a a a a a
G a M i a C a	T C a a I a a a I P a a C a S b 2021. P a X (I) I
X W I	O C a a a a a S I b 2021. P a X (I) I a a a a
Q i J i a	C a a b a C X i a
H a I T a I	T C a a a I D

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
H_i a a N E I	G P			75,158.62 9,427,451.09
HANAQ C a	G S	3,252,026.40	3,947,564.50	564,109.51 4,186,418.50
H_i a i H P_i i a C a	S G	1,766,778.22	1,044,261.01	3,998,296.24
S P a	S G	1,632,299.41		
L i C a	G	1,447,251.33		
T a B&M	G	25,664,986.02		
C I i B&M	G	1,511,492.04		
WBE C a	G	2,175,297.35		
T a	E I	221,460.99		
		71,457,706.90	6,333,170.28	21,096,802.02

(2) Sa I a I

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
TMR C a	G	1,280,810.94	10,879,627.73	28,135,310.32
P_i i a C a	G E S	315,258,019.90 17,017,125.08 13,156,275.79	187,066,022.20 11,090,958.79 164,151.68	14,946,777.01 5,936,571.68 583,776.32
L i C a	G S	97,391,874.00 371,555.90	531,864.00 301,602.18	432,544.53
B C a	S	1,764.00		
T L- C a	S	219,663.98		
H_i a a N E I	G S			26,621,383.06 17,269,442.55
H_i a i H I	G S	26,048.36 166,055.36	19,204.75 1,512,372.74	2,510,404.80
T I I H_i a i a I	G			55,800.00
PHC C a	S	500,603.57		
T a B&M	G	488,530,518.73	650,447,114.64	593,313,224.19
	P I	394,435.21	4,086,187.46	
C I i B&M	G P	567,405,882.31 331,224.87	167,424,383.88 2,345,614.00	189,059,359.71
N M a	S			2,415.10
I M I a S I a	G	56,584,070.81	7,283,185.82	
G_i a I H_i a i	S	154,755.50	24,761.15	
C i				
I a H_i a	G S	59,848,405.47 1,277,120.00		
T I I H_i a i a I	G	1,911.51		
T a		1,619,918,121.29	1,043,177,051.02	878,867,009.27

a Sa i a I a I

• • • • •

<u>Lessees</u>	<u>Types of assets leased</u>	<u>Lease income recognized in 2021</u>	<u>Lease income recognized in 2020</u>	<u>Lease income recognized in 2019</u>
H_i a i H_f - 1				

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C X _i a, Q _i J _i a . .	T C a	S a ₁ a P _i . I D . B a C ., L . . J a ₁ T ₁ a ₁ S _i b- b a	B I	389,000,000.00 (A q 5 a , a . .)	1/4/2021- 12/16/2021	1/3/2022- 12/16/2022	N
C X _i a, Q _i J _i a . .	T C a	Ba C a L . .					

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C X _i i a . .	H _i a i Q _i i	T E -I Ba C a Z a ₁ B a	B I	331,779,400.00 (I _i i ₁ ; USD42,000,000.00) (A a ₆ a, a' .)	4/22/2021- 8/31/2021	7/21/2022- 11/18/2022	N
			L	179,725,399.54 (USD28,189,124.26) (A a ₃ a, a' .)	11/16/2021- 12/23/2021	3/30/2022- 4/30/2022	N
C X _i i a, H _i a i Q _i J i a . . Q _i i		S a ₁ a P _i . D . Ba C ., L . . Q _i i S _i b- b a	B I	217,000,000.00 (A a ₂ a, a' .)	5/14/2021- 12/10/2021	1/23/2022- 12/9/2022	N
			L	83,000,000.00 (A a ₁ a, a' .)	12/9/2021	12/2/2022	N
C X _i i a . . H _i a i Q _i i		Ba B C ., L . . Q _i i B a	B I	180,000,000.00 (A a ₂ a, a' .)	9/8/2021- 9/9/2021	5/21/2022- 10/8/2022	N
			L	286,000,000.00 (A a ₃ a, a' .)	3/8/2021- 6/25/2021	3/31/2022- 7/20/2022	N
C X _i i a, H _i a i Q _i J i a . . Q _i i		Ba C a L . Q _i i K ₁ S _i b- b a	B I	292,211,886.63 (I _i i ₁ : EUR 721,897.95) (A a ₅ a, a' .)	7/27/2021- 12/2/2021	1/18/2022- 11/23/2022	N
			L	88,609,192.65 (I _i i ₁ ; EUR977,213.57;			

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C X _i a, H _i a, H _i I	R _i R _i I	I _i a a C Ba C a L Q _i S _i b a	B I	120,000,000.00 (A a 5 a, a')	12/16/2018-1/7/2019	6/25/2022-12/25/2023	N
C X _i a, H _i a, Q _i i	H _i a Q _i i	C a G _i a I a Ba C, L. Ja I Ba	L	83,865,850.09 (USD13,153,983.10) (A a 3 a, a')	7/27/2021-12/29/2021	3/13/2022-5/30/2022	N
C X _i a, Q _i J i a, N E I	N E I Q _i i	S a I a P _i I D C, L. Ba Q _i S _i b a	B I	120,000,000.00 (A a 2 a, a')	1/15/2021-12/17/2021	1/14/2022-12/16/2022	N
C X _i a, Q _i J i a, N E I	N E I Q _i i	C a Z a I Ba C, L. Q _i B a N E I Q _i i	B I L	145,000,000.00 (A a 2 a, a') 55,735,233.90 (USD8,741,821.90) (A a 2 a, a')	4/28/2021-5/11/2021 4/27/2021-5/27/2021	4/12/2022-4/18/2022 2/10/2022-3/14/2022	N N
C X _i a, Q _i J i a, N E I	N E I Q _i i	C a C Ba C, L. Q _i B a	L	77,057,068.01 (USD12,086,056.12) (A a 3 a, a')	7/30/2021-12/7/2021	4/13/2022-9/6/2022	N
C X _i a, N E I	N E I Q _i i	H _i a Ba C, L. Q _i B a	B I	89,000,000.00 (A a 2 a, a')	6/24/2021-6/29/2021	6/24/2022-6/29/2022	N
C X _i a, N E I	N E I Q _i i	Ba B I C, L. Q _i B a	L	97,999,227.02 (USD15,370,740.00) (A a 1 a, a')	8/19/2021	6/19/2022	N
			B I	63,000,000.00 (A a 2 a, a')	7/29/2021		

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
		C a M Ba C L. S a P F T a Z B a		296,795,210.70 (USD46,551,000.00) (A a 1 a, a)	10/29/2021	3/21/2024- 9/21/2028	
		P A Ba C L. Ha B a		150,466,520.00 (USD23,600,000.00) (A a 1 a, a)	10/29/2021	3/21/2024- 9/21/2028	
		C a E, b Ba C, L. Ha B a		60,186,608.00 (USD9,440,000.00) (A a 1 a, a)	11/1/2021	3/21/2024- 9/21/2028	
C X a . . H a a C		Ka I (H I K) C, L.	B I	318,785,000.00 (USD50,000,000.00) (A a 1 a, a)	3/11/2020	3/11/2023	N
H a a H I	T C a / I . . a a . C I . B&M [N]	C Ba C a L . J a S b-b a	B I	94,000,000.00 (A a 1 a, a)	12/15/2021	12/13/2022	N
		C a C Ba C a C I . J S b-b a	B I	570,000,000.00 (A a 5 a, a)	4/23/2021- 12/5/2021	12/13/2022- 6/28/2026	N
		C a F a a L a I C L .	S a . . a ba	309,515,612.67 (A a 2 a, a)	9/17/2021- 10/18/2021	1/18/2022- 10/18/2024	N
T a				11,445,512,587.91			
T C a C a .	a I a a		C I . B&M, a . H a a H I .				I a a

4. C

(1) Y a 2021

<u>Related parties</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease [Note]</u>	<u>Closing balance</u>
Ca				
X W	7,842,828.93		7,842,828.93	
TMA C				

I 2020, C a a a a a 369,770.83 a , 8,216.67 a ,
 310,484.93 a , 2,268,284.98 a a . 2,985,430.60 a H a i H i , H a I
 T a I , X W i , H a i H i H i K i a TMA C a i , H a I
 2020, C a a a a a 6,678,167.87 a X W i
 a . 3,555,798.61 a TMA C a a .

(3) Y a 2019

Related parties	Opening balance	Increase	Decrease	Closing balance
Ca a a a a a				
X W i	209,670,629.92	46,177,283.55	247,462,628.92	8,385,284.55
TMA C a		69,762,000.00		69,762,000.00
H a i H i H i K i		71,614,041.58		71,614,041.58
H a i H i		2,110,822,929.05	2,030,790,790.00	80,032,139.05
HANAQ C a	10,984,123.67	14,841,804.90	22,238,361.91	3,587,566.66
H a i T a i		34,000,000.00		34,000,000.00
S i b a	220,654,753.59	2,347,218,059.08	2,300,491,780.83	267,381,031.84
Ca a a a a a				
H a a I		6,805,479.45	6,805,479.45	
IWIP C a		102,271,092.00		102,271,092.00
V		101,177,754.03		101,177,754.03
			28,247,588.43	
N M a	20,290,080.90	7,957,507.53	[N]	
S i b a	20,290,080.90	218,211,833.01	35,053,067.88	203,448,846.03

a A N M a a a a a C a a A i i . 15, 2019, a b . 28.25
 a a N M i a a A i i . 2019 a

Related parties	Content of related party transactions	Year 2021	Year 2020	Year 2019
	A 100% H a a I			6.73
H a a I	A 99.01% H a a N			772,741,367.00
H a a H I H I K I	E I D 100% H a N			6.89
H a a H I H I K I	A 40.00% V			72,601,580.75
P i a C a	S a I		39,475.24	
C a X I	A 15.68% H a Q i		805,000,000.00	
S i b a		1,352,774,305.68	845,368,236.24	855,658,848.59
P a VI (I) 1 (2) T a B & M a	a a a a a T C a a H a a H I			
			U :	a a
Items		Year 2021	Year 2020	Year 2019
K a a I		5,711.48	3,835.62	2,847.92

(III) Balance due to or from related parties

1.

Items	Related parties	December 31, 2021		December 31, 2020		December 31, 2019	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts
A	TMR C a			1,145,978.44	57,298.92	3,531,417.46	176,570.87
	T a B&M			120,860,714.62	6,043,035.73	83,931,057.92	4,196,552.90
	C I B&M			46,035,996.53	2,301,799.83	738,625.23	36,931.26
	L i	47,433.04	2,371.65	21,355.23	1,067.76	147,315.85	7,365.79
	C a						
	I M I a	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00
	H R a						
	S i a H	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00
	R a						
	H i a i	5,006.68	250.33	14,472,864.25	723,643.21		
	H i						
	P i a I	14,679,082.10	733,954.10	37,746,252.90	1,887,312.65		
	C a						
	B i	1,394.96	69.75				
	C a						
	T L -	174,645.97	8,732.30				
	C a						
	I i a	157,224.76	7,861.24				
	H i a						
S i b a		15,700,987.51	1,389,439.37	220,919,361.97	11,650,358.10	88,984,616.46	5,053,620.82
R a B&M	T a B&M			56,062,750.00		49,295,200.23	
	H i a i			21,171,718.00		8,468,687.20	
	H i						
	C I B&M			41,553,081.10			
	I M I a	9,000,000.00					
	S i a						
S i b a		9,000,000.00		118,787,549.10	57,763,887.43		
O a	I i a	3,187,850.00	637,570.00	3,262,450.00	163,122.50		
	H i a i						
	T L -	72,019.20	3,600.96				
	C a						
	[N]						
S i b a		3,259,869.20	641,170.96	3,262,450.00	163,122.50		
L I	IWIP C a	177,116,946.00		181,261,722.00		102,271,092.00	
	V	104,357,457.60		106,799,563.20		101,177,754.03	
S i b a		281,474,403.60		288,061,285.20		203,448,846.03	

Items	Related parties	December 31, 2021	December 31, 2020	December 31, 2019
A	IWIP C a	31,602,903.70		237,604.07
	WBE C a	47,517.57		
	L C a	7,439,051.94		
	S	55,269.00		
	P a			
S b a	M i W i			498,584.08
	T			254,710.53
S b a	H i a i a i	39,144,742.21		990,898.68
	I a	641,739,400.77		
A a	H i a			3,356,287.76
	H i a i H i	641,739,400.77		3,356,287.76
S b a	S	127,370.00		
	P a			
C a a ab	I M i a	49,200.00		
	S i a i	176,570.00		
S b a	HANAQ		5,387,943.50	3,587,566.66
	C a			
O a ab	TMR C a		100,632.14	120,640.00
	TMA C a		68,804,798.61	70,478,513.99
S b a	H i a i			34,127,358.33
	T a			
S b a	H i a i H i			72,754,495.20
	H i K i			
S b a	X W i		14,520,996.80	15,204,489.84
	H i a i H i			80,631,601.55
S b a	N	14,107,267.34	9,671,127.61	
	T	14,107,267.34	98,485,498.66	276,904,665.57

XI. Share-based payment

(I) Overall information

0 1

Items	The Company	Tianjin B&M
T a i i i a	R a 8,491,900 a	9,424,800 a
T a i i i		9,424,800 a
T a i i i		
T a i		
a i a i a		
a i a i a		

Items

The Company

Tianjin B&M

Items	The Company	Tianjin B&M
2021	37.89	
2024;		
2021	53.84	
2024;		
2021	58.07	
2025.		

1. R... C a

Items	The Company	Tianjin B&M
2021,		
6,984,000		
37.89		
7		
154,100		
736		
6,984,000		
6,829,900		

Items	The Company	Tianjin B&M
2021,		
1,643,300		
288		
53.84		
6		
33		
149,100		
288		
255,		
1,643,300		
1,494,200		

Items	The Company	Tianjin B&M
2021,		
191,700		
42		
58.07		
2		
5		
23,900		
42		
37,		
191,700		
167,800		

2. E t b a T a B&M

Pi i a a a b 22 a I a
 B a D C a a a I a
 a T a B&M a S b 30, 2021, T a B&M
 9,424,800 a J a B a a E Ma a Pa (LP),
 a a a 10 a a A
 a b a a a a -ba a
 I a a b I

(II) Equity-settled share-based payment

0 1

1. R a C a

Determination method for grant-date fair value of equity instruments

The closing price of the Company's shares on the grant date

D a b	B a b
R a I a b	N
Ca a a a I	113,786,486.15
T a a -ba a	113,786,486.15
I a I a a 2021	103,349,028.92
T 2021	10,411,203.96
T a	26,253.27
2021	

2. E t T a B&M

Determination method for grant-date fair value of equity instruments

[Note]

D a b	T b b a
R a I a b	a b I a
Ca a a a I	72,382,464.00
T a a -ba a	72,382,464.00

T a - a a a a b 17.68 a a ba A
 A a R Z a H a C ba C L P Ca A Pa a E T a B&M
 S a T C L (Z L a P Ba Z [2021] N . 189) b Z a C a U Ya
 A A a C L a D b 31, 2020 a a a b a a I T a a
 166,630,464.00 a a a a a -ba a
 72,382,464.00 a a I b a 94,248,000.00 a

XII. Commitments and contingencies

(I) Significant commitments

Hi a C a , a b a C a , a b L a
A USD760,000,000 T E -I Ba C a Z a B a
(Ma a L a A a a L), C a C Ba C , L . J a T I B a
S i b - b a (C a A I a a L), Ba C a (H I K I) L I J a a a
B a (D S C I A I , D L a A I a a D I O B a),
A I a B a C a L T a S i b - b a (L), C a M a
B a C , L . S a a P F T a Z B a (L), P A B a C I ,
L . H a I B a (L) a C a E b I B a C , L . H a I B a
(L) S b 30, 2021.

T a a a I a a : 1.
(60) b i a a " a a a a H i a I P ,
B S a a a a a a a a a b
D S I A I a a b a a a D S i
A I a I a a a a a a b a a a
a b b a a a I a ; (30) b i a a
a I a I a a I a I B a a a a H a
T a I I I a (I I a I) a a I a a
a I a a b a a a I a a a I a I
a a a b D S i A I ; 2.
a a F a C I D a B a a a a a a
D S i A I a a a Ma T i G a a I
T i G a a a a A I R a b T i G a a a a b I I a
b a a a b a a I a

I a a a a a b H i a I C a a a .
B a C a (H I K I) L J a a I B a , H i a I C a a
a a a a a a a L a A I a a USD760,000,000.
G a H i a I C a a a a a a
a a a 548,550,590.29 a a a a a a b a a I
a a a a a a I

(II) Contingencies

A D b 31, 2021, a a a b GENILAND a .
i b a C D M C a a a a : a a a b
GENILAND i C D M C a a
CDM C a M I C N . 527 a a a I a a a (a I),
a a a a a I a USD22.65 a a a a I
a a b i D a R i b C I (D Q a i I
a a a I US9,935,084 GENILAN, a
a a a a a a () - 398() - 329(i) - 392(. . . 0.)]T J
D a I R i b C I a a a a
W a a a a a 200, a a a a a a a a () - 231.1(.)]T J T * [(GENILAN ') 54.8() - 362.8(a
I a b

Ca

(1) L a

Items	Year 2021
L a	16,344,693.16
I	

(2) A

Items	December 31, 2021
F	12,716,111.26
S	12,716,111.26

P a V (I) 13 a a a a

(3) U a a b a I - a ab a

Remaining years	December 31, 2021
W 1 a	41,666.67
T a	41,666.67

XV. Notes to items of parent company financial statements

(I) *income*

(Continued)

December 31, 2020

Categories	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R ab					
a a					
a ba	6,482,979.34	2.54	6,482,979.34	100.00	
R ab					
a a					
a ba					

b. D b 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
J a I J a I N M a a C I, L	5,717,261.90	5,717,261.90	100.00	E b
O	765,717.44	765,717.44	100.00	ab
S i b a	6,482,979.34	6,482,979.34	100.00	a b

. D b 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
J a I J a I N M a a C I, L	5,717,261.90	5,717,261.90	100.00	E b
O	765,717.44	765,717.44	100.00	ab
S i b a	6,482,979.34	6,482,979.34	100.00	a b

(3) ab ba b a a ba

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
P a I	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10
P b a a						
a	207,970,403.53			63,357,350.59		
S i b a	368,669,867.08	8,062,408.23	2.19	249,168,495.97	9,480,623.88	3.80

(C i .)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
P a I	232,737,701.20	11,697,192.26	5.03
85,536,689.38			
318,274,390.58	11,697,192.26	3.68	

Ages	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
W 1 a	160,638,496.78	8,031,924.84	5.00	185,348,130.61	9,267,406.53	5.00
1-2 a	60,966.77	12,193.35	20.00			
2-3 a	60,966.77	30,483.39	50.00	402,048.00	201,024.00	50.00
S _i b a	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10

(C)

Ages	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
W 1 a	232,335,653.20	11,616,782.66	5.00
1-2 a	402,048.00	80,409.60	20.00
S _i b a	232,737,701.20	11,697,192.26	5.03

() A

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
W 1 a	345,219,145.39	231,781,932.92	315,319,523.45
1-2 a	9,975,517.24	16,984,515.05	2,952,599.17
2-3 a	13,475,204.45	402,048.00	2,267.96
O. 3 a	6,885,027.34	6,482,979.34	6,482,979.34
T a	375,554,894.42	255,651,475.31	324,757,369.92

() C

(1) Y a 2021

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	rite-off	Others	
R ab a a								
ba	6,482,979.34	402,048.00					6,885,027.34	
R ab a a								
ba	9,480,623.88	-1,417,961.16				254.49	8,062,408.23	
T a	15,963,603.22	-1,015,913.16				254.49	14,947,435.57	

(C)

December 31, 2020

Categories	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R ab a					
R ab a	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65
T a	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65

(C)

December 31, 2019

Categories	Book balance		Provision for bad debts		Carrying amount
	Amount	% to total	Amount	Provision proportion (%)	
R ab a					
R ab a	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38
T a	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38

(2) O ab a a ba

Portfolios	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion (%)	Book balance	Provision for bad debts	Provision proportion (%)
P ba a	3,102,135,963.24			251,467,123.89		
P a	14,389,306.08	1,662,449.88	11.55	34,728,883.57	2,435,576.81	7.01
I a	9,741,791.04	487,089.55	5.00	32,832,604.78	1,641,630.24	5.00
I-2 a	4,000,000.00	800,000.00	20.00	569,309.43	113,861.89	20.00
I-3 a	544,309.43	272,154.72	50.00	1,293,769.36	646,884.68	50.00
O 3 a	103,205.61	103,205.61	100.00	33,200.00	33,200.00	100.00
S; b a	3,116,525,269.32	1,662,449.88	0.05	286,196,007.46	2,435,576.81	0.85

(C . . .)

Portfolios	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion (%)
P	106,217,575.57		
P	4,336,010.75	471,405.94	10.87
I	2,779,041.39	138,952.07	5.00
1-2	1,523,769.36	304,753.87	20.00
2-3	11,000.00	5,500.00	50.00
O	22,200.00	22,200.00	100.00
S	110,553,586.32	471,405.94	0.43

(2) A

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
W	2,901,445,909.94	207,109,406.76	100,796,128.03
1-2	145,623,160.18	75,904,818.31	9,724,258.29
2-3	67,539,956.56	3,148,582.39	11,000.00
O	1,916,242.64	33,200.00	22,200.00
T	3,116,525,269.32	286,196,007.46	110,553,586.32

(3) C

(1) Y a 2021

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O	1,641,630.24	113,861.89	680,084.68	2,435,576.81
O				
T	-200,000.00	200,000.00		
T	-108,861.89	108,861.89		
R				
R				
P	-722,846.72	595,000.00	-413,586.24	-541,432.96
P				
P				
P	231,693.97	231,693.97		
O				
C	487,089.55	800,000.00	375,360.33	1,662,449.88

(2) Y a 2020

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O I ba a	138,952.07	304,753.87	27,700.00	471,405.94
O I ba a				
T a a ₁ 2	-28,465.47	28,465.47		
T a a ₁ 3		-258,753.87	258,753.87	
R a ₁ 2				
R a ₁ 1				
P a	1,531,143.64	39,396.42	393,630.81	1,964,170.87
P				
P				
P				
O a I				
C I ba a	1,641,630.24	113,861.89	680,084.68	2,435,576.81

(3) Y a 2019

Items	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit losses	Lifetime expected credit losses (credit not impaired)	Lifetime expected credit losses (credit impaired)	
O I ba a [N]	339,593.55	201,087.96	228,205.61	768,887.12
O I ba a				
T a a ₁ 2	-76,188.47	76,188.47		
T a a ₁ 3		-2,200.00	2,200.00	
R a ₁ 2				
R a ₁ 1				
P a	-124,453.01	29,677.44	-202,705.61	-297,481.18
P				
P				
P				
O a I				
C I ba a	138,952.07	304,753.87	27,700.00	471,405.94

* P a III (XXXIII) 3 a a a a a a b
 ba a a a Ja ta 1, 2019 a . ba a a a D b 31, 2018.

(4) O ab a I b a t

Nature of receivables	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
S 	10,916,715.99	32,840,372.74	1,277,969.36
T a b I			

(3) D b 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
CDM C a	T a b	68,449,068.84	W 1 a	61.91	
H i a i C a	T a b	22,270,000.00	W 1 a : 20,400,000.00 i a , 1-2 a , : 1,870,000.00 i a	20.14	
MIKAS C a	T a b	10,455,048.15	W 1 a	9.46	
H i a i M I H I	T a b	1,953,336.00	1-2 a ,	1.77	
K	T a b	1,744,545.32	1-2 a ,	1.58	
R i i R i	T a b	104,871,998.31		94.86	
S i b a					

(1) D a ,

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I	13,038,601,252.16	518,166.20	13,038,083,085.96	8,815,745,535.45	518,166.20	8,815,227,369.25
I	598,430,946.19		598,430,946.19	2,844,222.10		2,844,222.10
T a	13,637,032,198.35	518,166.20	13,636,514,032.15	8,818,589,757.55	518,166.20	8,818,071,591.35

(C i . .)

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
I	6,872,1	T 7.98.15	T 7.88T -40.209)10TJ3687]TJT*(.

(2) I n t e r n a t i o n a l(1) Y a 2021

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C ba	33,171,333.03			33,171,333.03		
H a i I & E	100,587,951.00			100,587,951.00		
H a i H I K I	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q i	2,488,000,000.00			2,488,000,000.00		
SHAD C a						518,166.20
H a i M I H I K I	2,311,505,854.80	1,560,074,116.71		3,871,579,971.51		
N E I Q i	870,000,000.00	900,000,000.00		1,770,000,000.00		
H a i R I	1,100,000,000.00	150,000,000.00		1,250,000,000.00		
H a i N E I	700,000,000.00			700,000,000.00		
Y i T a I	2,850,000.00			2,850,000.00		
T I a I H a I a I	1,140,000.00			1,140,000.00		
B I Y i I	1,710,000.00			1,710,000.00		
G a i H a i E I		50,000,000.00		50,000,000.00		
G a i B & M I		100,000,000.00		100,000,000.00		
T I a I H a I I		18,040,800.00		18,040,800.00		
T I a I H a I a I		18,040,800.00		18,040,800.00		
W i H a I a I		34,000,000.00	8,500,000.00	25,500,000.00		
T a B & M I		1,351,200,000.00		1,351,200,000.00		
R i R I		50,000,000.00		50,000,000.00		
S i b a I I	8,815,227,369.25	4,231,355,716.71	8,500,000.00	13,038,083,085.96		518,166.20

(2) Y a 2020

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C ba	33,171,333.03			33,171,333.03		
H a i I & E	100,587,951.00			100,587,951.00		
H a i H I K I	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q i	1,683,000,000.00	805,000,000.00		2,488,000,000.00		
SHAD C a						518,166.20
H a i M I H I K I	1,652,726,482.93	658,779,371.87		2,311,505,854.80		
N E I Q i	870,000,000.00			870,000,000.00		
H a i R I	600,000,000.00	500,000,000.00		1,100,000,000.00		
H a i P I	23,000,000.00		23,000,000.00			
H a i N E I	700,000,000.00			700,000,000.00		
Y i T a I	2,850,000.00			2,850,000.00		
T I a I H a I a I		1,140,000.00		1,140,000.00		
B I Y i I		1,710,000.00		1,710,000.00		
S i b a I I	6,871,597,997.38	1,966,629,371.87	23,000,000.00	8,815,227,369.25		518,166.20

(3) Y a 2019

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C ba	33,171,333.03			33,171,333.03		
H a i I & E	100,587,951.00			100,587,951.00		
H a i H K I	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a i Q i	1,683,000,000.00			1,683,000,000.00		
SHAD C a	518,166.20			518,166.20	518,166.20	518,166.20
H a i M I H K I	1,106,953,457.40	545,773,025.53		1,652,726,482.93		
N E I Q i	370,000,000.00	500,000,000.00		870,000,000.00		
H a i R I	200,000,000.00	400,000,000.00		600,000,000.00		
H a i P I	5,000,000.00	18,000,000.00		23,000,000.00		
H a i N E I	300,000,000.00	400,000,000.00		700,000,000.00		
Y i T a I	2,850,000.00			2,850,000.00		
S i b a	5,005,493,138.05	1,866,623,025.53		6,872,116,163.58	518,166.20	518,166.20

(3) I a a a(1) Y a 2021

Investees	Opening balance	Increase/Decrease		Investment income recognized under equity method	Adjustment in other comprehensive income
		Investments increased	Investments decreased		
A					
Ha N E I	2,844,222.10			-2,844,222.10	
Q i X i		7,800,000.00	7,806,343.53	6,343.53	
Q i A i		599,000,000.00		-569,053.81	
T a	2,844,222.10	606,800,000.00	7,806,343.53	-3,406,932.38	

(C)

Investees	Changes in other equity	Increase/Decrease			Closing balance	Closing balance of provision for impairment
		Cash dividend/ Profit declared for distribution	Provision for impairment	Others		
A						
Ha N E I						
Q i X i						
Q i A i				598,430,946.19		
T a				598,430,946.19		

(2) Y a 2020

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A, a					
Ha N E I	2,884,932.20			-40,710.10	
T a	2,884,932.20			-40,710.10	

(C t .)

Investees	Increase/Decrease					Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	
A, a						
Ha N E I					2,844,222.10	
T a					2,844,222.10	

(3) Y a 2019

Investees	Opening balance	Increase/Decrease			
		Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A, a					
Ha N E I	4,965,347.26			-2,080,415.06	
T a	4,965,347.26			-2,080,415.06	



(C t .)

Investees	Increase/Decrease					Closing balance of provision for impairment
	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	
A, a						
Ha N E I					2,884,932.20	
T a					2,884,932.20	

(II) Notes to items of the parent company income statement

1.    

(1) D a 

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Ma a	3,214,350,884.78	1,984,069,994.65	2,051,317,316.17	1,221,195,820.67	2,541,060,734.21	2,079,360,923.12
O a	122,064,911.41	40,059,139.61	105,482,335.65	59,268,159.27	113,579,295.71	50,666,732.39
T a	3,336,415,796.19	2,024,129,134.26	2,156,799,651.82	1,280,463,979.94	2,654,640,029.92	2,130,027,655.51
I  : R 	69.27	113,579,295.71	13,579,295.71	YMa302T ...	95.71	

Items	Year 2021	Year 2020	Year 2019
E b	52,363,779.16	39,464,102.76	37,591,985.00
Ma a	77,470,509.73	58,906,905.23	76,326,454.25
D a a a a	3,694,320.91	4,242,687.35	4,311,349.82
O	2,503,215.30	5,950,380.93	16,660,921.20
T a	136,031,825.10	108,564,076.27	134,890,710.27

Items	Year 2021	Year 2020	Year 2019
I	-3,406,932.38	-40,710.10	-2,080,415.06
I [N]	275,447,674.72	96,628,301.60	
I a		-19,298,698.88	
L ab a I	-10,627,224.26	-8,606,417.20	-24,859,819.74
L ab I a	-7,209,802.76	-7,503,599.99	-609,097.22
I a I a a a	-5,135,843.92	-14,986,804.39	-3,677,301.76
I b			26,165,237.89
I b	13,969,715.30		
T a	263,037,586.70	46,192,071.04	-5,061,395.89

a I b a H a i Q i i .

XVI. Other supplementary information

(I) Non-recurring profit or loss

.....

Items	Amount		
	Year 2021	Year 2020	Year 2019
Ga a	34,671,471.89	-6,751,223.23	73,583.71
Ta b a			
G a a I a			
(a I a C a)			
a I I a			
I a a a a	52,675,901.86	63,289,163.19	85,996,830.52
F a a I a	9,742,561.82		7,363,237.34

(II) ROE and EPS

I.

(1) ROE

Profit of the reporting period	eighted average ROE (%)		
	Year 2021	Year 2020	Year 2019
N a b _t ab a	23.49	12.73	1.56
N a b _t ab a	23.22	12.29	0.89

(2) EPS

Profit of the reporting period	EPS (yuan/share)					
	Basic EPS			Diluted EPS		
	Year 2021	Year 2021	Year 2020	Year 2020	Year 2019	Year 2019
N a b _t ab a	3.25	1.03	0.11	3.24	1.03	0.11
N a b _t ab a	3.21	1.00	0.06	3.21	1.00	0.06

Items	Symbols	Year 2021	Year 2020	Year 2019
N a b _t ab a	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N a b _t ab a	B	44,010,814.04	40,864,342.08	51,374,735.22
N a b _t ab a	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
O I b _a a a a b _t ab	D	9,922,119,109.93	7,747,750,020.53	7,600,754,136.52
N a b _t ab O I a a a	E1		805,000,000.00	
a b _t ab H _t a Q _t I	F1			10
a I a				
b a N - t b I	E2	5,955,003,654.14	781,153,434.49	
a N _t b I	F2	10		8
a a				
N a a b _t ab a I a	G	242,580,876.60		82,974,728.50

Items	Symbols	Year 2021	Year 2020	Year 2019
A _t a _t a _t (a _t a _t a _t) a _t a _t b _t a _t I _t I _t a _t J a _t H _t a _t N _t b _t I	I19		2,000,000.00	
a _t a _t a _t I	J19		8	
A _t a _t a _t (a _t a _t a _t) a _t a _t I _t a _t J a _t H _t a _t N _t b _t I	I20		290,736.62	
a _t a _t a _t I	J20			
A _t a _t a _t (a _t a _t a _t) a _t a _t I _t I _t a _t H _t a _t N _t b _t I	I21			8,513,186.76
a _t a _t a _t I	J21			7
S _t a _t N _t b _t I	I22 J22	587,051.22 6	-4,885,798.92 6	3,800,783.66 6
a _t a _t a _t I	K	12	12	12
N _t b _t I W ₁ a ₁ a ₁ a ₁	L= D+A/2+ E F/K- G H/K I J/K	16,592,124,873.16	9,149,151,412.18	7,661,132,389.34
W ₁ a ₁ a ₁ ROE	M=A/L	23.49	12.73	1.56
W ₁ a ₁ a ₁ ROE a ₁ I	N=C/L	23.22	12.29	0.89

C. E. E.

(1) Ca EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
N a b _i ab a	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N - I	B	44,010,814.04	40,864,342.08	51,374,735.22
N a b _i ab a	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
O I ba a a a	D	1,141,261,526.00	1,078,671,471.00	829,747,285.00
N _i b I a a	E			248,924,186.00
N _i b a a	F1	71,642,857.00	34,110,169.00	
N _i b I a a	G1	10	10	
N _i b a a	F2		28,479,886.00	
N _i b I a a	G2		8	
N _i b a a	H			
N _i b I a a	I			
N _i b I a a	J			
N _i b I a a	K	12	12	12
W I a a I	L=D+E+F G/ K-H I/K-J	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
Ba EPS	M=A/L	3.25	1.03	0.11
Ba EPS a I	N=C/L	3.21	1.00	0.06

(2) Capital Expenses - EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
N	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N	B			
D	C=A-B	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N	D	44,010,814.04	40,864,342.08	51,374,735.22
D	E=C-D	3,853,492,711.70	1,123,978,512.04	68,160,073.60
W	F	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
W	G	809,260.34		
W	H=F+G	1,201,773,167.17	1,126,083,202.50	1,078,671,471.00
D	M=C/H	3.24	1.03	0.11
D	N=E/H	3.21	1.00	0.06

Z a₁ H_t a_t C b_a C_o, L...
O b₁ 28, 2022