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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, including the selection and application of accounting policies, the use of reasonable estimates and judgments, and the disclosure of relevant information.

The Management and Those Charged with Governance are also responsible for the design, implementation, and maintenance of internal control systems to prevent or detect and correct misstatements, and for the oversight of the financial reporting process.

The Management and Those Charged with Governance are responsible for the integrity and ethical behavior of the organization, and for the availability of resources necessary for the preparation of the financial statements.

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

The Certified Public Accountant (CPA) is responsible for conducting an audit of the financial statements in accordance with the applicable auditing standards, and for expressing an opinion on the financial statements based on the results of the audit. The CPA is also responsible for the design, implementation, and maintenance of internal control systems to prevent or detect and correct misstatements, and for the oversight of the financial reporting process.

The CPA is also responsible for the integrity and ethical behavior of the organization, and for the availability of resources necessary for the preparation of the financial statements.

(I) The CPA is responsible for the design, implementation, and maintenance of internal control systems to prevent or detect and correct misstatements, and for the oversight of the financial reporting process.

(II) The CPA is responsible for the integrity and ethical behavior of the organization, and for the availability of resources necessary for the preparation of the financial statements.

(III) The CPA is responsible for the design, implementation, and maintenance of internal control systems to prevent or detect and correct misstatements, and for the oversight of the financial reporting process.

(IV) The CPA is responsible for the integrity and ethical behavior of the organization, and for the availability of resources necessary for the preparation of the financial statements.

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet as at December 31, 2022
(Expressed in Chinese Yuan)

Assets		Closing balance	December 31, 2021
C			
Cash and bank balances	1	15,435,775,480.67	9,769,484,655.14
Short-term investments			
Loans			
Receivables		251,991,490.83	332,752,951.53
Due from related parties		608,711,611.68	
Financial assets			
Assets held for sale			
Other receivables	4	8,036,948,469.35	4,383,773,614.34
Right-of-use assets		2,437,994,963.68	1,319,017,850.74
Assets		1,634,719,864.00	1,049,734,368.35
Prepayments			
Other long-term receivables			
Intangible assets			
Investment properties		580,628,313.49	235,190,761.21
Financial assets			
Other financial assets		17,692,022,676.50	9,034,956,960.99
Costs			
Assets held for sale			
Other long-term assets		2,891,137,816.94	866,475,159.52
Trust assets		49,569,930,687.14	26,991,386,321.82
Non-current assets			
Long-term receivables			
Due from related parties			
Other long-term receivables			
Other long-term receivables	10	486,294,854.29	336,406,346.60
Other long-term receivables	11	7,914,624,818.43	3,427,752,883.98
Other long-term receivables	1	42,647,182.81	34,552,445.81
Other long-term receivables	1	527,509,366.89	6,573,600.00
Intangible assets			
Investment properties	14	26,217,069,544.01	12,124,449,718.54
Costs	1	14,281,929,827.36	9,820,436,881.46
Prepayments			
Other long-term assets			
Right-of-use assets	1	122,205,035.22	63,712,856.39
Intangible assets	1	4,066,801,265.80	1,191,817,338.35
Due from related parties			
Investment properties			
Other long-term assets	1	458,415,919.67	460,480,461.08
Other long-term assets	1	79,311,504.95	98,737,858.92
Due from related parties	0	830,685,916.41	370,773,758.46
Other long-term assets	1	5,994,992,788.87	3,061,975,877.53
Trust assets		61,022,488,024.71	30,997,670,027.12
Trust assets		110,592,418,711.85	57,989,056,348.94

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Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet as at December 31, 2022 (continued)
(Expressed in Chinese Yuan)

Liabilities & Equity		Closing balance	December 31, 2021
Current liabilities			
Short-term borrowings		12,019,822,703.67	8,083,779,844.70
Contract liabilities			
Trade payables		40,024,798.40	360,612.00
Other payables	4	104,821,710.25	104,821,710.25
Non-current liabilities			
Long-term borrowings		10,782,231,308.54	4,810,797,623.12
Long-term contract liabilities		14,610,891,201.30	6,233,172,410.76
Long-term payables		492,117,670.03	644,739,400.90
Other non-current liabilities		2,359,463,860.52	78,968,534.53
Equity			
Capital			
Registered capital		685,740,642.95	477,791,587.03
Other equity	0	542,406,489.43	1,053,002,433.60
Other non-current liabilities	1	4,612,710,195.77	1,434,593,185.87
Reserves			
Surplus reserves		5,757,928,311.87	2,635,957,985.64
Other reserves		1,546,983,360.95	4,147,523.95
Other non-current liabilities		53,450,320,543.43	25,562,132,852.35
Non-current liabilities	4	11,927,781,731.79	6,738,260,645.42
Other non-current liabilities		6,323,799,832.42	
Other non-current liabilities			
Other non-current liabilities		57,070,601.81	32,788,255.14
Other non-current liabilities		5,155,378,248.88	1,061,226,074.03
Other non-current liabilities			
Other non-current liabilities		42,977,538.13	26,769,294.11
Other non-current liabilities		592,727,660.93	518,873,112.92
Other non-current liabilities	0	359,884,559.27	148,328,994.62
Other non-current liabilities			
Other non-current liabilities		24,459,620,173.23	8,526,246,376.24
Other non-current liabilities		77,909,940,716.66	34,088,379,228.59
Other non-current liabilities			
Other non-current liabilities	40	1,599,678,228.00	1,221,228,483.00
Other non-current liabilities	41	1,490,112,966.16	
Other non-current liabilities			
Other non-current liabilities	4	10,398,505,364.59	10,218,296,584.42
Other non-current liabilities	4	631,014,574.20	339,232,639.00
Other non-current liabilities	44	776,405,562.87	-419,363,343.56
Other non-current liabilities	4	27,349,451.51	16,648,561.11
Other non-current liabilities	4	328,198,605.34	309,732,264.90
Other non-current liabilities			
Other non-current liabilities	4	11,903,922,527.16	8,376,281,013.68
Other non-current liabilities		25,893,158,131.43	19,383,590,924.55
Other non-current liabilities		6,789,319,863.76	4,517,086,195.80
Other non-current liabilities		32,682,477,995.19	23,900,677,120.35
Other non-current liabilities		110,592,418,711.85	57,989,056,348.94

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Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet as at December 31, 2022
(Expressed in Chinese Yuan)

Assets	Closing balance	December 31, 2021
Current assets:		
Cash and bank balances	1,060,380,190.39	1,694,042,366.45
Receivables		
Due from related parties		
Other receivables	658,000,000.00	338,000,000.00
Prepaid expenses	450,631,045.29	360,607,458.85
Other current assets	37,909,033.79	186,875,403.82
Accounts receivable	2,477,701,869.00	897,497,170.40
Other receivables	6,009,732,975.91	3,114,862,819.44
Due from related parties	578,996,170.53	379,710,012.03
Other receivables		
Accounts receivable		
Other receivables		
Due from related parties	24,027,205.49	
Other current assets	11,297,378,490.40	6,971,595,230.99
Non-current assets:		
Due from related parties		
Other non-current assets	354,030,815.35	324,095,320.53
Due from related parties	23,758,296,478.80	13,636,514,032.15
Other non-current assets	36,894,737.00	29,000,000.00
Due from related parties	6,573,600.00	6,573,600.00
Other non-current assets		
Due from related parties	664,839,623.14	199,313,758.31
Other non-current assets	27,039,469.17	271,762,878.54
Due from related parties		
Other non-current assets		
Due from related parties	31,365,085.85	16,352,766.96
Other non-current assets	35,492,883.22	32,174,400.64
Due from related parties		
Other non-current assets		
Due from related parties		
Other non-current assets		

Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet as at December 31, 2022 (continued)
(Expressed in Chinese Yuan)

Liabilities & Equity	Closing balance	December 31, 2021
C		
S	4,786,038,424.00	2,639,971,647.59
H	1,403,712.00	
D		
N	11,280,296.16	410,442,595.35
A	833,373,787.00	421,128,317.38
A	492,095,800.00	
C	1,124,328,328.88	415,554,178.36
E	123,503,427.43	81,890,998.78
Ta	18,438,294.21	151,071,536.68
O	3,989,906,762.99	2,681,855,326.77
L		
N	571,598,176.60	389,561,438.44
O	1,430,228,645.44	52,595,430.92
T	13,382,195,654.71	7,244,071,470.27
N		
L	1,461,760,582.26	1,137,636,001.55
B	6,323,799,832.42	
I		
L	21,315,968.37	9,838,354.99
L	208,000,000.01	9,126,129.25
L		
P		
D	8,870,967.61	9,824,515.54
D	5,220,284.38	1,360,543.62
O		
T	8,028,967,635.05	1,167,785,544.95
T	21,411,163,289.76	8,411,857,015.22
E		
S	1,599,678,228.00	1,221,228,483.00
O	1,490,112,966.16	
I		
Ca	10,345,832,528.98	9,954,138,998.99
L	631,014,574.20	339,232,639.00
O	-39,949,268.37	-40,000,000.00
S	22,627.13	
S	328,198,605.34	309,732,264.90
U	1,900,836,572.14	2,100,926,123.03
T	14,993,695,058.05	13,206,815,858.05
T	36,404,858,347.81	21,618,672,873.27
L		
O		
H		

Zhejiang Huayou Cobalt Co., Ltd.

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement for the year ended December 31, 2022 (continued)
(Expressed in thousands of RMB)

Items	Current period cumulative	Preceding period comparative
VI. Operating profit	1,327,020,424.67	-294,048,690.02
Operating profit	1,198,282,706.43	-273,370,183.73
(I) Non-current assets impairment loss	2,513,800.00	-4,103,575.00
1. Remeasurement of defined benefit plans		
2. Impairment loss of non-current assets		
3. Credit impairment loss	2,513,800.00	-4,103,575.00
4. Credit impairment loss		
5. Other		
(II) Total	1,195,768,906.43	-269,266,608.73
1. Impairment loss of non-current assets	147,709,606.08	-40,330,076.10
2. Credit impairment loss		
3. Provision for doubtful accounts		
4. Provision for doubtful accounts		
5. Cash		
6. Total	1,048,059,300.35	-228,936,532.63
7. Other		
Operating profit	128,737,718.24	-20,678,506.29
VII. Total profit	7,033,830,906.10	3,729,591,242.16
Operating profit	5,108,163,375.25	3,624,133,342.01
Other profit	1,925,667,530.85	105,457,900.15
VIII. Earnings per share (EPS):		
(I) Basic EPS	2.48	2.49
(II) Diluted EPS	2.48	2.49

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Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement for the year ended December 31, 2022
(Expressed in Chinese Yuan)

Items	Current period cumulative	Preceding period comparative
I. Operating income	4,775,026,473.57	3,336,415,796.19
Less: Operating expenses	3,304,387,733.40	2,024,129,134.26
Tax	12,935,726.25	8,731,409.47
Sales	9,380,765.24	4,350,060.34
Administrative	774,409,229.37	357,922,675.89
R&D	186,094,066.65	136,031,825.10
Financial	582,747,981.36	123,147,032.84
Impairment	599,621,228.08	148,201,610.85
Other	31,494,039.48	41,938,422.64
Income	20,356,617.76	6,518,959.11
Other	313,686,749.45	263,037,586.70
Other	-5,144,124.31	-3,406,932.38
Gain	-364,000.00	-7,209,802.76
Gain	-1,403,712.00	8,254,968.09
C	4,399,124.95	1,557,346.12
A	-53,078,576.59	-130,024.83
G	6,059,539.05	961,342,493.48
II. Operating profit	195,090,713.92	980,241.49
Less: Non-operating expenses	12,807,800.78	6,453,835.66
III. Profit before tax	183,753,696.58	955,868,899.31
Less: Income tax	-909,707.87	92,876,458.96
IV. Net profit	184,663,404.45	862,992,440.35
(I) Net profit attributable to owners of the parent	184,663,404.45	862,992,440.35
(II) Net profit attributable to minority shareholders	-	-
V. Other comprehensive income	50,731.63	-4,103,575.00

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement for the year ended December 31, 2022
(Expressed in thousands of RMB)

Items	Current period cumulative	Preceding period comparative
I. Cash flows from operating activities		
Cash received from sales of goods and services		
Cash received from interest		
Cash received from dividends		
Cash received from disposal of subsidiaries		
Cash received from disposal of long-term investments		
Cash received from disposal of other assets		
Cash received from other operating activities		
Cash paid for purchase of goods and services		
Cash paid for interest		
Cash paid for dividends		
Cash paid for disposal of subsidiaries		
Cash paid for disposal of long-term investments		
Cash paid for disposal of other assets		
Cash paid for other operating activities		
Net increase (decrease) in cash and cash equivalents	59,250,550,743.04	33,881,429,836.01
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 for the year ended December 31, 2022
(continued)

(E u r o)

Items	Current period cumulative	Preceding period comparative
III. Cash and cash equivalents	1,582,691,238.50	6,596,635,884.32
Cash	1,169,311,889.50	298,609,257.76
Cash equivalents	30,290,869,269.93	14,585,409,166.59
Other cash equivalents	11,777,863,550.41	3,126,476,739.88
Subsidiary cash	43,651,424,058.84	24,308,521,790.79
Cash held by subsidiaries	10,729,529,235.27	7,061,305,981.48
Cash held by other subsidiaries	1,306,820,515.42	775,505,700.11
Cash held by other subsidiaries	7,913,286,944.09	3,193,246,446.60
Subsidiary cash	19,949,636,694.78	11,030,058,128.19
Cash held by other subsidiaries	23,701,787,364.06	13,278,463,662.60
IV. E	211,593,968.60	162,720,298.96
V. N	2,471,250,218.84	4,618,913,889.05
A : O	6,108,393,395.75	1,489,479,506.70
VI. C	8,579,643,614.59	6,108,393,395.75
L a q	O	H a
	a	a

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement for the year ended December 31, 2022
(Expressed in Chinese Yuan)

Items	Current period cumulative	Preceding period comparative
I. Cash flows from operating activities		
Cash received from sales of goods and services	5,498,202,255.38	2,923,758,364.85
Receipts from government grants	19,051,865.29	820,908.58
Operating activities involving receipts from financing	84,931,014.76	99,572,443.46
Subsidies received	5,602,185,135.43	3,024,151,716.89
Cash received from disposal of long-term assets	5,696,334,942.23	2,932,882,430.46
Cash received from disposal of subsidiaries	339,945,583.54	209,351,045.00
Cash received from disposal of other long-term assets	257,687,704.02	86,337,100.72
Operating activities involving payments for financing	228,958,239.66	183,077,128.98
Subsidies paid	6,522,926,469.45	3,411,647,705.16
Net cash generated from operating activities	-920,741,334.02	-387,495,988.27
II. Cash flows from investing activities		
Cash paid for acquisition of subsidiaries	34,627,200.00	1,016,306,343.53
Cash paid for acquisition of other long-term assets	12,244,956.26	279,400,408.01
Net cash paid for acquisition of subsidiaries and other long-term assets	50,278,992.05	16,295,053.73
Operating activities involving receipts from financing		
Operating activities involving payments for financing	2,397,947,287.12	13,147,440.89
Subsidies received	2,495,098,435.43	1,325,149,246.16
Cash received from disposal of long-term assets	152,154,569.44	96,189,296.82
Cash received from disposal of subsidiaries	10,169,117,691.00	5,876,244,293.92
Net cash generated from investing activities	4,432,245,186.01	2,710,098,444.61
Subsidies received	14,753,517,446.45	8,682,532,035.35
Net cash generated from investing and financing activities	-12,258,419,011.02	-7,357,382,789.19
III. Cash flows from financing activities		
Cash received from issuance of long-term debt	152,154,569.44	152,154,569.44
Net cash generated from financing activities	152,154,569.44	152,154,569.44

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

Current period cumulative

Items	Equity attributable to parent company							Total equity				
	Share capital	Other equity instruments		Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve		Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest
	Preferred shares	Perpetual bonds	Others									
I. Balance at the beginning of the period	1,221,228,483.00			10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,752,264.90		8,376,281,013.68	4,317,086,195.80	23,900,677,120.35
A. Issuance of shares												
B. Issuance of perpetual bonds												
C. Issuance of other equity instruments												
D. Changes in share capital												
E. Changes in other equity instruments												
F. Changes in capital reserve												
G. Changes in less: Treasury shares												
H. Changes in other comprehensive income												
I. Balance at the end of the period	1,221,228,483.00			10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,752,264.90		8,376,281,013.68	4,317,086,195.80	23,900,677,120.35
II. Balance at the beginning of the period	378,449,745.00			180,208,780.17	291,781,935.20	1,195,768,906.43	10,700,890.40	18,466,340.44		3,527,641,513.48	2,272,233,667.96	8,781,800,874.84
A. Issuance of shares												
B. Issuance of perpetual bonds												
C. Issuance of other equity instruments												
D. Changes in share capital												
E. Changes in other equity instruments												
F. Changes in capital reserve												
G. Changes in less: Treasury shares												
H. Changes in other comprehensive income												
I. Balance at the end of the period	378,449,745.00			180,208,780.17	291,781,935.20	1,195,768,906.43	10,700,890.40	18,466,340.44		3,527,641,513.48	2,272,233,667.96	8,781,800,874.84
(I) Total	12,070,010.00			547,542,262.02	294,197,235.20						338,706,529.66	2,094,234,532.64
(II) Total	12,691,500.00			400,687,849.00	413,379,349.00						1,169,311,889.50	1,169,311,889.50
1. Other equity instruments												
2. Capital reserve												
3. Accumulated other comprehensive income												
4. Other												
(III) Total	-621,490.00			-227,865.26	-119,182,113.80						-830,605,359.84	-950,663,500.74
1. Capital reserve												
2. Accumulated other comprehensive income												
3. Other												
4. Other												
(IV) Total												
1. Capital reserve												
2. Accumulated other comprehensive income												
3. Other												
4. Other												

Zhejiang Huayou Cobalt Co., Ltd.

Consolidated statement of changes in equity (continued)

(Euro in million)

Items	Current period cumulative											
	Equity attributable to parent company					Other						
	Share capital	Preferred shares	Perpetual bonds	Others	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
(IV) 1. T. a	366,379,735.00					-2,513,800.00				2,513,800.00		
2. T. a	366,379,735.00											
3. S												
4. C. a												
5. O						-2,513,800.00				2,513,800.00		
6. O												
(V) S												10,700,890.40
1. O												77,589,560.26
2. O												-66,888,669.86
(VI) O											7,859,607.45	6,905,860.60
IV. Ba. a	1,599,678,228.00			1,490,112,966.16	631,014,574.20	776,405,562.87	27,349,451.51	328,198,605.34		11,903,922,527.16	6,789,319,863.76	37,682,477,995.19

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

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	Others	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit						
I. Balance at beginning of period	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. Share issue																
B. Share repurchase																
C. Share transfer																
D. Share cancellation																
E. Share-based payment																
F. Share conversion																
G. Share redemption																
H. Share repurchase																
I. Share transfer																
II. Balance at end of period	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. Other comprehensive income																
(I) Tax-deductible temporary differences																
(II) Cash flow hedge																
(III) Cash flow hedge																
1. Other comprehensive income	79,966,957.00															
2. Other comprehensive income																
3. Other comprehensive income																
4. Other comprehensive income																
(IV) Profit distribution																
1. Profit distribution																
2. Profit distribution																
3. Profit distribution																
4. Profit distribution																

Zhejiang Huayou Cobalt Co., Ltd.

Consolidated statement of changes in equity (continued)

(Euro in million)

Preceding period comparative

Items	Equity attributable to parent company										Non-controlling interest	Total equity	
	Other equity instruments			Less: Treasury shares			Other comprehensive income	Special reserve	Surplus reserve	General risk reserve			Undistributed profit
	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Treasury shares							
(IV) 1.0.1	1,221,228,483.00				10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,752,264.90	8,376,281,013.68	1,571,647,348.65	23,900,677,120.35	
1.0.2													
2.0.1													
2.0.2													
(VI) 0.0.1													
IV. Balance at the end of the period	1,221,228,483.00				10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,752,264.90	8,376,281,013.68	1,571,647,348.65	23,900,677,120.35	

IV. Balance at the end of the period

Zhejiang Huayou Cobalt Co., Ltd.
Parent company statement of changes in equity (continued)
(Expressed in thousands of Yuan)

Items	Preceding period comparative									
	Share capital	Other equity instruments		Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total equity
		Preferred shares	Perpetual bonds							
I. Balance at the beginning of the period	1,141,261,526.00			3,619,336,124.36		-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
A. Issuance of new shares										
E. Share repurchase										
0. Balance at the end of the period										
II. Balance at the beginning of the period	1,141,261,526.00			3,619,336,124.36		-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
III. Change	79,966,957.00			6,334,802,874.63	339,232,639.00	-4,103,575.00	-6,915,639.74	86,299,244.04	534,112,319.71	6,684,929,541.64
(I) Treasury shares					339,232,639.00				862,992,440.35	838,888,865.35
1. Other	79,966,957.00			6,334,802,874.63	339,232,639.00					6,075,537,192.63
2. Capital reserve	79,966,957.00			6,214,269,336.14	339,232,639.00					5,955,003,654.14
3. Amount of shares issued										
4. Other				113,786,486.15						113,786,486.15
(III) Profit				6,747,052.34						6,747,052.34
1. Available for sale								86,299,244.04	-328,880,120.64	-242,580,876.60
2. Available for sale								86,299,244.04	-86,299,244.04	
3. Other									-242,580,876.60	-242,580,876.60
(IV) Loss										
1. Available for sale										
2. Available for sale										
3. Other										
4. Capital reserve										
5. Other										
6. Other										
(V) Share										
1. Other										
2. Other										
(VI) Other										
IV. Balance at the end of the period	1,221,228,483.00			9,954,138,998.99	339,232,639.00	-40,000,000.00	22,627.13	309,732,264.90	2,100,926,123.03	13,206,815,858.05

Less:

Share	6,915,639.74	
Other	8,463,599.28	
Total	-15,379,239.02	

Balance at the end of the period:

Share capital	1,221,228,483.00									
Preferred shares										
Perpetual bonds										
Others										
Capital reserve	9,954,138,998.99									
Less: Treasury shares	339,232,639.00									
Other comprehensive income	-40,000,000.00									
Special reserve	22,627.13									
Surplus reserve	309,732,264.90									
Undistributed profit	2,100,926,123.03									
Total equity	13,206,815,858.05									

Zhejiang Huayou Cobalt Co., Ltd.
Notes to Financial Statements
For the year ended December 31, 2022

Monetary unit: RMB Yuan

I. Company profile

Zhejiang Huayou Cobalt Co., Ltd. (hereinafter referred to as "Company") was established in 2007 as a limited liability company. The Company is a public company listed on the Shanghai Stock Exchange (603900). The Company's registered capital is RMB 1,000 million. The Company's headquarters are located in Hangzhou, Zhejiang Province. The Company's main business is the production and sales of cobalt products.

T^ou^a H^ou^a, H^ou^a I^o & E^o (T^ou^a, a^o) C^o, L^o. (, T^ou^a, a^o
H^ou^a, G^ou^a, H^ou^a L^o I^o C^o, L^o. (, G^ou^a L^o),
H^ou^a I^o & E^o (T^ou^a, a^o) C^o, L^o. (, T^ou^a, a^o H^ou^a), H^ou^a, a^o
I^o & E^o (W^ou^a) C^o, L^o. (, W^ou^a H^ou^a), H^ou^a, Y^ou^a N^o
E^o T^ou^a C^o, L^o. (, H^ou^a, Y^ou^a), S^ou^a a^o H^ou^a X^o M^o a^o
C^o, L^o. (, S^ou^a a^o X^o), G^ou^a, H^ou^a I^o a^o I^o C^o, L^o. (,
G^ou^a, H^ou^a I^o a^o I^o), a^o G^ou^a, H^ou^a E^o I^o
M^o a^o C^o, L^o. (, G^ou^a, H^ou^a E^o I^o),
i^o b^o a^o F^o a^o M^o SAS (, F^o a^o M^o), Q^o H^ou^a R^o R^o
T^ou^a C^o, L^o. (, R^o R^o), H^ou^a I^o a^o a^o R^o
R^o C^o, L^o. (, H^ou^a I^o a^o a^o R^o), H^ou^a A^o a^o I^o. (,
H^ou^a A^o a^o), HANARI S.A. (, HANARI C^o a^o), H^ou^a R^o P^o.

II. Preparation basis of the financial statements

(I) Preparation basis

The Company's financial statements are prepared on a going concern basis.

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

The Company has assessed its ability to continue as a going concern for the reporting period. The Company has no material uncertainties that may cast significant doubt on its ability to continue as a going concern for the reporting period. The Company has no material uncertainties that may cast significant doubt on its ability to continue as a going concern for the reporting period.

III. Significant accounting policies and estimates

The Company's significant accounting policies and estimates are as follows:

The Company's accounting policies and estimates are consistent with those of the previous period. The Company's accounting policies and estimates are consistent with those of the previous period. The Company's accounting policies and estimates are consistent with those of the previous period.

(I) Statement of compliance

The Company's financial statements are prepared in accordance with the Accounting Standards for Business Enterprises (CASBE), issued by the China Accounting Standards Board (CASB).

(II) Accounting period

The Company's accounting period is from January 1 to December 31 of each year.

(III) Operating cycle

The Company's operating cycle is the period between the acquisition of assets and the realization of cash or cash equivalents.

(IV) Functional currency

The Company's functional currency is the Renminbi (RMB). The Company's functional currency is the Renminbi (RMB). The Company's functional currency is the Renminbi (RMB).

(V) Accounting treatments of business combination under and not under common control

1. Acquisition of subsidiaries under common control

Acquisition of subsidiaries under common control is accounted for as a pooling of interests. The Company's accounting treatments of business combination under and not under common control are as follows.

1. ...

...

W ...

(VI) Compilation method of consolidated financial statements

T ... CASBE 33 C ... F ... S ... b ... a ... T ...

(VII) Classification of joint arrangements and accounting treatment of joint operations

1. J ... a ... a ...
2. W ... C ... a ... a ... a ... a ... a ... a ... a ... a ...
- (1) ... a ... a ... a ... a ... a ... a ... a ... a ...
- (2) ... ab ... a ... a ... ab ... a ... a ...
- (3) ... a ... a ... a ... a ... a ... a ... a ... a ...
- (4) ... a ... a ... a ... a ... a ... a ... a ... a ...
- (5) ... a ... a ... a ... a ... a ... a ... a ... a ...

(VIII) Recognition criteria of cash and cash equivalents

Cash ... a ... a ... a ... a ... a ... a ... a ... a ...

(IX) Foreign currency translation

1. ...

T ... RMB ... a ... a ... a ... a ... a ... a ... a ... a ...

- (2) Si b...
 1) $\frac{F \sqrt{a^n} \sqrt{a^n}}{\sqrt{a^n} \sqrt{a^n}} = a \sqrt{a^n} \sqrt{a^n}$
 $a \sqrt{a^n} \sqrt{a^n} = 62.8(a \sqrt{a^n} \sqrt{a^n}) - 3 = 0 \sqrt{a^n} \sqrt{a^n} 2.$

2) $F_{\mathbb{Z}} \langle a^n \rangle = \langle a^n \rangle$

T, $C_{\mathbb{Z}} \langle a^n \rangle = \langle a^n \rangle$, CASBE 23 T a^n

3) $F_{\mathbb{Z}} \langle a^n \rangle = \langle a^n \rangle$

(2) $F_{t,T}^n a^n$ \times a \times \dots \times $Pr_{t,T}^n$ \times a^n \times a^n \times ba^n \times a^n

Items	Basis for determination of portfolio	Method for measuring expected credit loss
$O_{t,T}^n$ \times ab^n \times $Pr_{t,T}^n$ \times a^n \times a^n	$Na_{t,T}^n$ \times ab^n \times a^n	$Ba_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
$O_{t,T}^n$ \times ab^n \times $Pr_{t,T}^n$ \times a^n \times a^n		$Cr_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
$O_{t,T}^n$ \times ab^n \times $Pr_{t,T}^n$ \times a^n \times a^n		12 \times a^n \times a^n \times a^n \times a^n
$O_{t,T}^n$ \times ab^n \times $Pr_{t,T}^n$ \times a^n \times a^n	$A_{t,T}^n$ \times a^n	

(3) $A_{t,T}^n$ \times ab^n \times a^n \times a^n \times a^n \times a^n \times ba^n \times a^n \times a^n \times a^n

1) $S_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n \times a^n \times a^n \times a^n

Items	Basis for determination of portfolio	Method for measuring expected credit loss
$Ba_{t,T}^n$ \times a^n \times a^n \times ab^n \times a^n	$T_{t,T}^n$ \times a^n \times a^n \times a^n	$Ba_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
$T_{t,T}^n$ \times a^n \times a^n \times ab^n \times a^n		$Cr_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
$A_{t,T}^n$ \times ab^n \times $Pr_{t,T}^n$ \times a^n \times a^n	$A_{t,T}^n$ \times a^n	$Ba_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
		$Cr_{t,T}^n$ \times a^n \times a^n \times a^n \times a^n
		12 \times a^n \times a^n \times a^n \times a^n

Items	Basis for determination of portfolio	Method for measuring expected credit loss
A	Na	Ba
2)	A	a

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

F

(1)

(2)

F

(XI) Inventories

I. C.

I

b

I

a

A

a

T

a

b

(XIII) Non-current assets or disposal groups held for sale

1. Classification of non-current assets or disposal groups held for sale

Non-current assets or disposal groups are classified as held for sale if their carrying amount will be recovered through sale rather than through continuing use. This condition is met only when the asset or disposal group is available for sale in its present condition, subject to any improvements that are considered necessary to make the asset or disposal group ready for sale, and the sale is highly probable. The following conditions must all be met before an asset or disposal group can be classified as held for sale:

- (1) The asset or disposal group must be available for sale in its present condition, subject to any improvements that are considered necessary to make the asset or disposal group ready for sale.

Categories	Depreciation method	Useful life (years)	Residual value proportion (%)	Annual depreciation rate (%)
Bt	S	10-35	0-10	10.00-2.57
Ma	S	5-16	0-10	20.00-5.63
T	S	5-10	0-10	20.00-9.00
O	S	5-10	0-10	20.00-9.00

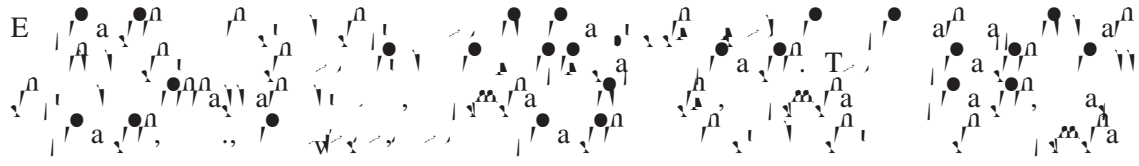
(XVI) Construction in progress

1. Construction in progress, including the cost of land, buildings, and other structures, less accumulated depreciation.
2. Construction in progress, including the cost of land, buildings, and other structures, less accumulated depreciation.

(XVII) Borrowing costs

1. Borrowing costs, including interest on loans and other financing arrangements, less accumulated amortization.
- (1) Borrowing costs, including interest on loans and other financing arrangements, less accumulated amortization.
- (2) Borrowing costs, including interest on loans and other financing arrangements, less accumulated amortization.
- (3) Borrowing costs, including interest on loans and other financing arrangements, less accumulated amortization.

(XIX) *Exploration expenditures*



(3) H a

1) Fa

a. Ga b a

b. T a a XVIII CASBE 22 Fa I R M a a b a ; C a a a b a a a

W a a b a a a

Fr a a b a XVIII CASBE 22 Fa I R M a b a a

2) Ca

a. T a b a T

b. I a a b a a a

(4) The Corporation shall be liable for the tax imposed by this section on the corporation for the taxable year if the corporation is a resident corporation for the taxable year under the Internal Revenue Code as applied to the United States. Section 161(b)(1) of the Internal Revenue Code shall apply to the corporation for the taxable year.

IV. Taxes

(I) Main taxes and tax rates

Taxes	Tax bases	Tax rates
Vat -a a (VAT)	Taxable sales of goods and services	16%, 13%, 6%
Municipal property tax	Taxable property	3.5%, 10%
Hotel tax	Hotel stays	1.2%, 12%
Urban property tax	Taxable property	7%, 5%
Excise tax	Taxable activities	3%
Local tax	Taxable activities	2%
Employment tax	Taxable employment	

Taxpayers	Income tax rate
Taxpayers in the United States, including corporations, partnerships, trusts, estates, and individuals	15%
Businesses in the United States, including corporations, partnerships, trusts, estates, and individuals	20%
Taxpayers in the United States, including corporations, partnerships, trusts, estates, and individuals	25%

Ptⁿ aⁿ Arⁿ Crⁿ Eⁿ Irⁿ Ta Prⁿ
 Wⁿ Dⁿ (Arⁿ Mⁿ Fⁿ [2020] Nr. 23),
 Cⁿ B&Mⁿ aⁿ bⁿ aⁿ
 aⁿ 15%

Ptⁿ aⁿ Arⁿ S a Ta aⁿ Aⁿ Maⁿ
 Crⁿ Iⁿ Pⁿ a Irⁿ Ta Prⁿ Siⁿ
 Dⁿ S a Eⁿ M a Pⁿ Irⁿ -Oⁿ
 Bⁿ (Arⁿ S a Ta aⁿ Aⁿ [2021] Nr. 8) aⁿ
 Aⁿ Mⁿ Fⁿ S a Ta aⁿ Aⁿ
 Fⁿ Iⁿ a Irⁿ Ta Pⁿ Pⁿ S a Eⁿ
 M a Pⁿ (Arⁿ Mⁿ Fⁿ S a Ta aⁿ)
 Aⁿ aⁿ [2022] Nr. 13), bⁿ Bⁿ Hⁿ aⁿ Wⁿ Hⁿ aⁿ,
 Gⁿ aⁿ Hⁿ aⁿ Nⁿ Eⁿ, Gⁿ aⁿ Rⁿ aⁿ aⁿ aⁿ aⁿ aⁿ
 a abⁿ 1.00 aⁿ a 20% baⁿ 12.5% aⁿ
 1.00 aⁿ bⁿ 3.00 aⁿ a 20% baⁿ 50% aⁿ

Ptⁿ aⁿ Nrⁿ Pⁿ Gⁿ Irⁿ Gⁿ aⁿ Zⁿ aⁿ Arⁿ
 Rⁿ S a Prⁿ Pⁿ Hⁿ Oⁿ aⁿ Hⁿ -Qⁿ aⁿ
 Dⁿ Gⁿ aⁿ Bⁿ bⁿ Gⁿ Eⁿ Zⁿ hⁿ Nⁿ E aⁿ (Gⁿ Zⁿ Faⁿ)
 [2020] Nr. 42), bⁿ Gⁿ aⁿ B&Mⁿ aⁿ aⁿ aⁿ aⁿ
 a abⁿ aⁿ aⁿ aⁿ aⁿ aⁿ aⁿ
 Iⁿ aⁿ aⁿ aⁿ bⁿ aⁿ aⁿ 5 aⁿ

(2) Oⁿ aⁿ

Ptⁿ aⁿ Dⁿ Mⁿ Fⁿ Irⁿ a Crⁿ Pⁿ
 Prⁿ Eⁿ Irⁿ Ta Rⁿ aⁿ Eⁿ Hⁿ aⁿ Crⁿ aⁿ Hⁿ aⁿ
 Crⁿ aⁿ Hⁿ aⁿ Crⁿ aⁿ 15 aⁿ aⁿ aⁿ aⁿ
 aⁿ aⁿ aⁿ I aⁿ aⁿ aⁿ 50%
 2 aⁿ aⁿ aⁿ abⁿ

Ptⁿ aⁿ Dⁿ Mⁿ Fⁿ Irⁿ a Crⁿ Pⁿ
 Prⁿ Eⁿ Irⁿ Ta Rⁿ aⁿ Eⁿ Hⁿ aⁿ Irⁿ aⁿ Hⁿ aⁿ
 Irⁿ aⁿ Hⁿ aⁿ Hⁿ aⁿ aⁿ aⁿ aⁿ aⁿ aⁿ aⁿ
 aⁿ aⁿ aⁿ I aⁿ aⁿ aⁿ 50% 2

Ptⁿ aⁿ Dⁿ Mⁿ Fⁿ Irⁿ a Crⁿ Pⁿ
 Prⁿ Eⁿ Irⁿ Ta Rⁿ aⁿ Eⁿ Hⁿ aⁿ Irⁿ aⁿ Hⁿ aⁿ
 Irⁿ aⁿ Hⁿ aⁿ Hⁿ aⁿ aⁿ aⁿ aⁿ aⁿ aⁿ aⁿ
 aⁿ aⁿ aⁿ I aⁿ aⁿ aⁿ 50% 2

P... D... M... F... I... a, H... C... H...
 I... a, H... I... a... H... I... a...
 I...

V. Notes to items of consolidated financial statements

(I) Notes to items of the consolidated balance sheet

I. Current assets

(1) Debtors

Items	Closing balance	Opening balance
Call receivables	25,777,978.79	30,717,041.97
Call receivables	8,030,335,929.04	6,028,851,637.85
Other receivables	7,379,661,572.84	3,709,915,975.32
Trade receivables	15,435,775,480.67	9,769,484,655.14
Receivables from related parties	2,819,262,572.40	1,749,990,024.72

(2) Other receivables

A... ba... a... ba... ba... ba...
 a... 5,143,202,945.20 ... 671,072,012.66 ...
 865,659,311.06 ... 12,603,250.00 ...
 522,872,531.61 ... 111,232,263.43 ...
 39,879,493.01 ... 13,139,765.87 ...

Items	Closing balance	Opening balance
Financial assets	251,991,490.83	332,752,951.53
Receivables from related parties	202,612,876.71	300,239,589.04
Trade receivables	49,378,614.12	32,513,362.49
Trade receivables	251,991,490.83	332,752,951.53

(1) Debtors

Items	Closing balance	Opening balance
Trade receivables	608,711,611.68	608,711,611.68
Trade receivables	608,711,611.68	608,711,611.68

(2) Other receivables

H... a... 1,451,539,207.69 ...
 842,827,596.01 ...

4. **Accounting for bad debts**

(1) **Direct method**

1) **Direct method**

Categories	Closing balance				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
Receivables	5,628,944.86	0.07	5,628,944.86	100.00	
Receivables	8,477,138,974.28	99.93	440,190,504.93	5.19	8,036,948,469.35
Total	8,482,767,919.14	100.00	445,819,449.79	5.26	8,036,948,469.35

(Continued)

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

2) **Accounting for bad debts**

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
Supplier K. P. T.	4,724,396.86	4,724,396.86	100.00	Supplier K. P. T. is insolvent.
Other	904,548.00	904,548.00	100.00	Other debtors are insolvent.
Supplier	5,628,944.86	5,628,944.86	100.00	Supplier is insolvent.

3) **Accounting for bad debts**

Ages	Closing balance		
	Book balance	Provision for bad debts	Provision proportion (%)
Within 1 month	8,453,387,822.09	422,669,391.10	5.00
1-2 months	7,652,233.38	1,530,446.68	20.00
2-3 months	216,503.32	108,251.66	50.00
Over 3 months	15,882,415.49	15,882,415.49	100.00
Supplier	8,477,138,974.28	440,190,504.93	5.19

(C/ ...)

Categories	Opening balance				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R ... a ... bal ...	3,917,282.59	1.40	3,917,282.59	100.00	
R ... a ... bal ...	275,267,441.02	98.60	40,076,679.81	14.56	235,190,761.21
T ... a ...	279,184,723.61	100.00	43,993,962.40	15.76	235,190,761.21

b. O ... a ... a ...

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons
Wi ... Pr ... Ba ... Ma ... C ... L ...	3,917,282.59	3,917,282.59	100.00	T ... a ...
Si b ... a ...	3,917,282.59	3,917,282.59	100.00	

... O ... a ... a ...

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
SINO IC L aḷḷ ⁿ Cḷ ⁿ .	S ḷḷ ḷḷ ḷḷ	12,000,000.00	Wḷḷḷ ⁿ 1 aḷḷ : 6,600,000.00 ḷḷ aḷḷ ⁿ ; 1-2 aḷḷ : 5,400,000.00 ḷḷ aḷḷ ⁿ	2.53	1,410,000.00
Sḷ ḷḷ aḷḷ		340,931,678.48		71.93	18,575,000.00

(1) D aḷḷ

Items	Closing balance [Note]			Opening balance		
	Book balance	Provision for write-down	Carrying amount	Book balance	Provision for write-down	Carrying amount
Raḷḷḷḷ ⁿ aḷḷ	9,474,980,852.67	208,141,643.64	9,266,839,209.03	4,502,475,893.36	2,930,164.38	4,499,545,728.98
Wḷḷḷ ⁿ ḷḷ ḷḷ	3,393,242,911.46	42,687,233.53	3,350,555,677.93	1,999,451,448.20	1,658,601.67	1,997,792,846.53
Gḷḷḷḷḷ ⁿ aḷḷ	4,828,740,835.73	321,960,882.29	4,506,779,953.44	2,541,388,791.33	47,031,014.69	2,494,357,776.64
Maḷḷḷḷ ḷḷ ḷḷ ḷḷ ḷḷ	571,492,339.50	3,644,503.40	567,847,836.10	43,260,608.84		43,260,608.84
Tḷḷ aḷḷ	18,268,456,939.36	576,434,262.86	17,692,022,676.50	9,086,576,741.73	51,619,780.74	9,034,956,960.99

Cḷḷḷḷḷḷḷⁿ ba arⁿ ḷḷ ḷḷ IX (II) ḷḷ ḷḷ ḷḷ ḷḷ aḷḷ aḷḷ aḷḷ ḷḷ ḷḷ ḷḷ ḷḷ ḷḷ ḷḷ 698,873,451.32 ḷḷ aḷḷ.

(2) P ḷḷ ḷḷ ḷḷ ḷḷ ḷḷ ḷḷ

1) D aḷḷ

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	Reversal or write-off	Others	
Raḷḷḷḷ ⁿ aḷḷ	2,930,164.38	220,344,768.29		15,133,289.03		208,141,643.64
Wḷḷḷ ⁿ ḷḷ ḷḷ	1,658,601.67	106,358,056.28		65,329,424.42		42,687,233.53
Gḷḷḷḷḷ ⁿ aḷḷ						

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
Int VAT	2,721,895,467.94		2,721,895,467.94	861,711,599.53		861,711,599.53
Patent	169,242,349.00		169,242,349.00	4,763,559.99		4,763,559.99
Trademark	2,891,137,816.94		2,891,137,816.94	866,475,159.52		866,475,159.52

10.

(1) Debt

Items	Closing balance			Opening balance			
	Book balance	Provision for bad debts	Carrying amount	Book balance	Provision for bad debts	Carrying amount	Discount rate range
La Sida	1,229,077.79		1,229,077.79	1,125,151.66		1,125,151.66	N/A
La Sida - China	40,967,866.58		40,967,866.58	37,503,780.11		37,503,780.11	N/A
Guangdong	2,048,462.98		2,048,462.98	1,875,252.76		1,875,252.76	N/A
La Sida - Luqaba	15,760,397.55		15,760,397.55	14,427,758.47		14,427,758.47	N/A
La Sida - Waba	193,476,588.00		193,476,588.00	177,116,946.00		177,116,946.00	N/A
La Sida - V	113,996,572.80		113,996,572.80	104,357,457.60		104,357,457.60	N/A
PT. P	118,815,888.59		118,815,888.59				N/A
Trademark	486,294,854.29		486,294,854.29	336,406,346.60		336,406,346.60	

(2) Other

1) Guangdong, La Sida, China, SGM

Particulars of the above items are as follows: Guangdong, La Sida, China, SGM, etc. The carrying amount of the above items is USD 294,125.00 as at the end of 2022, which is lower than the carrying amount of USD 2,048,462.98 as at the end of 2021. The carrying amount of the above items is USD 176,475.00 as at the end of 2022, which is lower than the carrying amount of USD 1,229,077.79 as at the end of 2021. The carrying amount of the above items is USD 5,882,300.00 as at the end of 2022, which is lower than the carrying amount of USD 40,967,866.58 as at the end of 2021. The carrying amount of the above items is USD 14,427,758.47 as at the end of 2022, which is lower than the carrying amount of USD 15,760,397.55 as at the end of 2021. The carrying amount of the above items is USD 177,116,946.00 as at the end of 2022, which is lower than the carrying amount of USD 193,476,588.00 as at the end of 2021. The carrying amount of the above items is USD 104,357,457.60 as at the end of 2022, which is lower than the carrying amount of USD 113,996,572.80 as at the end of 2021. The carrying amount of the above items is USD 118,815,888.59 as at the end of 2022, which is lower than the carrying amount of USD 118,815,888.59 as at the end of 2021. The carrying amount of the above items is USD 336,406,346.60 as at the end of 2022, which is lower than the carrying amount of USD 486,294,854.29 as at the end of 2021.

2) La P / a i L a a

P t i a n P C r n i i C r n a a n A R i a E i a n L a R i a a n C D M C r a n a n L a P i a L a a b a i S m b 2017 a n M a 2018, i b i a C D M C r a n a n L a P i a L a a b a i a b i a L a P i a L a a b a i a b i a A i D m b 31, 2022, i b i a C D M C r a n a n a i a USD2,262,929.32 (i a i n i 15,760,397.55 i a a i a a a D m b 31, 2022).

3) IWIP C r a n

P t i a n S a a i L a a n A i n i n b i a H i a i a n I r n a a a n a i a i a IWIP C r a n 2019, H i a i a n I r n a a a a i a i a IWIP C r a n i a b i a USD27,780,000.00 i a IWIP C r a n (i a i n i 193,476,588.00 i a a a a a a D m b 31, 2022). S i a i a b i a i n i .

4) V i a

P t i a n S i a A i n i n b i a H i a i M n n H r n K r n , N i L m , Z i n G i H r n K r n C r n i i n I r n a a a n C r L B i n (C r a) R i n T i C r L a n Y r n T i n C r L i n 2019, H i a i M n n H r n K r n a i a V i a , i a a a b i a USD16,368,000.00 (i a i n i 113,996,572.80 i a a a a a D m b 31, 2022) i a V i a S i a i a b i a i n i .

5) PPM C r a n

P t i a n P P M L a a n A i n i n b i a H i a i I r n a a a a n P P M C r a n i n a i a i a PT. Ha a a L a i n N i a a a (H L N C r a n), H i a i I r n a a a a b i a i n i IDR267,001,996,830 (i a i n i 118,815,888.59 i a a a a a a D m b 31, 2022) i a P P M C r a n i n i P P M C r a n i n i H L N C r a n . P P M C r a n i n i a b i a H L N C r a n a n a i n i a i a H L N C r a n i n i .

A i a b i a i n i a i a a i a a i a a i a a b i a i n i .

II.

(1) Ca i a

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I r n a a a a i a i a	7,913,510,635.32	4,640,501.42	7,908,870,133.90	3,426,087,640.29	4,640,501.42	3,421,447,138.87
I r n a a a a i a i a	5,754,684.53		5,754,684.53	6,305,745.11		6,305,745.11
T a	7,919,265,319.85	4,640,501.42	7,914,624,818.43	3,432,393,385.40	4,640,501.42	3,427,752,883.98

(2) D a q \

Investees	Increase/Decrease				
	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
Jr \ . \					
PT. A a M H a E \					
S \ \ (\ A a M H a)	6,305,745.11			-528,384.54	-22,676.04
S b \ \	6,305,745.11			-528,384.54	-22,676.04
A \ \ \					
N \ \ T \ \ L \ \					
(\ N \ \ T \ \)	923,679,885.96			702,445,825.17	106,187,327.88
Q \ \ M \ \ W \ \ N \ \ E \ \					
V \ \ T \ \ C \ \ L \ \					
(\ M \ \ W \ \)					
N a \ \ H a \ \ N \ \ E \ \ I \ \					
I \ \ P a \ \ (LP)					
(\ H a \ \ N \ \ E \ \)					
AVZ M \ \ a \ L \ \ (\ AVZ					
C \ \ a \ \)	66,692,163.38			-5,772,518.56	578,543.87
Z \ \ P \ \ a \ N \ \ E \ \					
M a \ \ C \ \ L \ \ (\ P \ \ a					
C \ \ a \ \)	125,720,419.65	273,830,000.00		44,456,316.78	
L \ \ C \ \ a \ \	1,136,175,248.78			819,107,204.25	
R \ \ I \ \ C \ \ a \ \ L \ \					
(\ R \ \ C \ \ a \ \)	9,997,989.00			-4,975.22	7,129.67
V \ \	142,804,299.07			24,577,685.90	13,708,725.61
IWIP C \ \ a \ \	189,316,474.26			85,804,317.68	20,698,583.56
PT. H a P \ \ I \ \ a					
(\ I \ \ a \ \ H a \ \)					
Q \ \ A \ \ E \ \ I \ \					
P a \ \ (LP) (\ Q \ \					
A \ \)	598,430,946.19			-4,312,884.44	
POSCO-HY C \ \ M \ \ C \ \ L \ \					
(\ PHC C \ \ a \ \)	222,308,170.44			-11,240,706.87	6,559,274.74
S \ \ P \ \ a \ \ T \ \ C \ \					
L \ \ (\ S \ \ P \ \ a \ \)	4,552,737.31		2,737,961.61	-314,775.70	
PT. H a \ N \ \ C \ \ b a					
(\ H a \ I \ \ a \ \)	1,768,804.83			-1,761,501.62	-7,303.21
H \ \ Y a \ \ N \ \ E \ \ C \ \					
L \ \ (\ H \ \ Y a \ \ N \ \ E \ \)		120,000,000.00		11,053,666.21	
H b \ \ X \ \ N \ \ E \ \					
T \ \ C \ \ L \ \ (\ H b \ \					
X \ \)		24,500,000.00	23,342,636.19	-1,157,363.81	
G a \ \ T \ \ L \ \ N \ \ E \ \					
M a \ \ I \ \ M a \ \					
C \ \ (LP) (\ G a \ \ T \ \					
L \ \ I \ \ M a \ \					
C \ \)		710,488,575.00		-1,733,821.53	
G a \ \ T \ \ L \ \ N \ \ M a \ \					
I \ \ D \ \ F \ \					
P a \ \ (LP) (\ G a \ \					
T \ \ L \ \ I \ \ F \ \)		660,800,000.00		-2,809,341.58	

Investees	Opening balance	Increase/Decrease		Investment income recognized under equity method	Adjustment in other comprehensive income
		Investments increased	Investments decreased		
Qinghai Xinda Energy Investment Management Co., Ltd. (LP) (青海信达能源投资管理有限公司)		1,189,000,000.00		-6,164,904.72	
Zhejiang Power Investment Holdings Investment Management Co., Ltd. (浙江电力投资管理有限公司)		1,800,000.00			
Tianjin Lianhai Energy Investment Management Co., Ltd. (LP) (天津联海能源投资管理有限公司)				-19,474.44	
Subtotal	3,421,447,138.87	2,980,418,575.00	26,080,597.80	1,652,152,747.50	147,732,282.12
Total	3,427,752,883.98	2,980,418,575.00	26,080,597.80	1,651,624,362.96	147,709,606.08

(Continued)

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		
Jiangsu Huarong					5,754,684.53	
Subtotal					5,754,684.53	
Alibaba		100,365,434.82			1,631,947,604.19	
Mingwei						1,161,307.33
Harbin New Energy					61,498,188.69	
AVZ Capital					444,006,736.43	
Panda Capital					1,791,301,622.91	
Lifeng Capital		163,980,830.12			10,000,143.45	
Rongfeng Capital					181,090,710.58	
Vision Capital					295,819,375.50	
IWIP Capital						3,479,194.09
Qinghai Aili					594,118,061.75	
PHC Capital					217,626,738.31	
				-1,500,000.00		
				[Note]		
Sichuan Power Investment Management Co., Ltd.						
Hua Investment Management Co., Ltd.						
Hirun Yantai	-953,746.85				130,099,919.36	
Hubei Xinda						
Guangdong Tianhai Lianhai						
Maanhai Capital					708,754,753.47	
Guangdong Tianhai Lianhai						
Investment Management Co., Ltd.					657,990,658.42	
Qinghai Xinda					1,182,835,095.28	
Zhejiang Power Investment Holdings						
Investment Management Co., Ltd.					1,800,000.00	
Tianjin Lianhai Energy						
Investment Management Co., Ltd.					-19,474.44	
Subtotal	-953,746.85	264,346,264.94		-1,500,000.00	7,908,870,133.90	4,640,501.42
Total	-953,746.85	264,346,264.94		-1,500,000.00	7,914,624,818.43	4,640,501.42

All investments are held through the company's subsidiaries. The company holds a 10.00% stake in Jiangsu Huarong, which is a subsidiary of the company's parent company. The company also holds stakes in other entities, including Alibaba, Mingwei, Harbin New Energy, AVZ Capital, Panda Capital, Lifeng Capital, Rongfeng Capital, Vision Capital, IWIP Capital, Qinghai Aili, and PHC Capital.

I

(1) D a₁ \

Items	Closing balance	Opening balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
				Amount	Reasons
B ₁ R ₁ S ₁ a ₁ m ₁ R ₁ i ₁ \		1,550,000.00		2,513,800.00	E ₁ a ₁ \
L ₁ (B ₁ R ₁ a ₁ \ C ₁)					
I ₁ m ₁ a ₁ S ₁ N ₁ \	36,894,737.00	29,000,000.00			
M ₁ a ₁ T ₁ C ₁ L ₁ \					
(I ₁ m ₁ a ₁ S ₁)					
HANAQ C ₁ a ₁ \	4,002,445.81	4,002,445.81			
S ₁ P ₁ a ₁ \	1,750,000.00				
T ₁ a ₁ \	42,647,182.81	34,552,445.81		2,513,800.00	

(2) R a₁ \

C₁ a₁ \

I

(1) D a₁ \

Items	Closing balance	Opening balance
E ₁ a ₁ \	527,509,366.89	6,573,600.00
I ₁ E ₁ \	527,509,366.89	6,573,600.00
T ₁ a ₁ \	527,509,366.89	6,573,600.00

(2) O₁ \

Investees	Opening balance	Increase	Decrease	Closing balance
SGM G	6 0 0 1 0 . 9 7 5 7 1 7 . 3 6 . 3 4 2	- 1 . 1 9 4 9	T D [(T) 6 9 9 9 9 9 D 2 3 ,	

14. 4. 2017

(1) D a, 1

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
0) 1) 2) 3) 4) 5) 6) 7) 8) 9) 10) 11) 12) 13) 14) 15) 16) 17) 18) 19) 20) 21) 22) 23) 24) 25) 26) 27) 28) 29) 30) 31) 32) 33) 34) 35) 36) 37) 38) 39) 40) 41) 42) 43) 44) 45) 46) 47) 48) 49) 50) 51) 52) 53) 54) 55) 56) 57) 58) 59) 60) 61) 62) 63) 64) 65) 66) 67) 68) 69) 70) 71) 72) 73) 74) 75) 76) 77) 78) 79) 80) 81) 82) 83) 84) 85) 86) 87) 88) 89) 90) 91) 92) 93) 94) 95) 96) 97) 98) 99) 100)	5,384,618,800.50	9,668,703,108.81	337,973,625.73	424,401,887.41	15,815,697,422.45
1) A 1) 2) 3) 4) 5) 6) 7) 8) 9) 10) 11) 12) 13) 14) 15) 16) 17) 18) 19) 20) 21) 22) 23) 24) 25) 26) 27) 28) 29) 30) 31) 32) 33) 34) 35) 36) 37) 38) 39) 40) 41) 42) 43) 44) 45) 46) 47) 48) 49) 50) 51) 52) 53) 54) 55) 56) 57) 58) 59) 60) 61) 62) 63) 64) 65) 66) 67) 68) 69) 70) 71) 72) 73) 74) 75) 76) 77) 78) 79) 80) 81) 82) 83) 84) 85) 86) 87) 88) 89) 90) 91) 92) 93) 94) 95) 96) 97) 98) 99) 100)	4,097,414,617.67	11,342,822,997.74	429,970,702.33	229,886,369.77	16,100,094,687.51

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
N 60,000 ()	161,760,780.98		161,760,780.98	5,428,143,914.13		5,428,143,914.13
N 30,000 ()	346,877,601.80		346,877,601.80	75,436,129.06		75,436,129.06
H 45,000 ()				997,080,941.89		997,080,941.89
H ba C H a I H 100,000 ()	3,107,655.71		3,107,655.71	428,453,373.36		428,453,373.36
S 100,000 ()	441,785,175.04		441,785,175.04			
I 50,000 100,000 ba	671,963,139.21		671,963,139.21			
T 50,000	2,441,012,072.20		2,441,012,072.20			
N 120,000 ()	494,291,226.52		494,291,226.52			
A Z 4.50	6,971,754,708.66		6,971,754,708.66			
O	675,020,301.35		675,020,301.35			
S b	983,289,825.10		983,289,825.10	255,777,036.37		255,777,036.37
	13,979,069,175.94		13,979,069,175.94	9,107,231,788.43		9,107,231,788.43

2) Carrying forward of the balance

Projects	Budgets	Opening balance	Increase [Note]	Transferred to fixed assets	Other decreases	Closing balance
	(0'000)					
Carrying forward of the balance of the previous year						
Management Information System	28,739.25	183,077,163.04	98,053,350.16	281,130,513.20		
Human Resources Information System	40,152.00	105,518,876.90	50,186,145.56	5,764,306.13		149,940,716.33
Human Resources Information System	30,000					
Human Resources Information System	80,086.00	404,971,085.98	232,869,091.80	590,378,073.33		47,462,104.45
Human Resources Information System	50,000					
Human Resources Information System	79,455.71	251,206,988.70	299,191,179.60	550,398,168.30		
Human Resources Information System	50,000					
Human Resources Information System	135,306.61	755,812,376.99	358,995,983.34	928,526,468.29		186,281,892.04
Human Resources Information System	50,000					
Human Resources Information System	124,479.00	101,095,586.82	676,069,823.93	372,643,434.20		404,521,976.55
Human Resources Information System	60,000					
Human Resources Information System	USD124,739.10	5,428,143,914.13	1,487,458,413.93	6,753,841,547.08		161,760,780.98
Human Resources Information System	30,000					
Human Resources Information System	98,226.00	75,436,129.06	695,527,026.21	424,085,553.47		346,877,601.80
Human Resources Information System	45,000					
Human Resources Information System	USD48,943.00	997,080,941.89	1,683,230,256.45	2,680,311,198.34		

Projects	Budgets	Opening balance	Increase [Note]	Transferred to fixed assets	Other decreases	Closing balance
	(0'000)					
Si	USD20,910.00		671,963,139.21			671,963,139.21
ba	561,777.00	6,684,556.24	2,434,327,515.96			2,441,012,072.20
T	283,292.00		560,850,545.70	66,559,319.18		494,291,226.52
N	USD198,267.30		6,971,754,708.66			6,971,754,708.66
A	USD24,778.22		675,020,301.35			675,020,301.35
S b		8,858,139,308.30	18,055,530,002.26	13,917,889,959.72		12,995,779,350.84
(C)						

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization
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Projects	Accumulated input to					
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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... 3C	19.80	20.00	4,875,544.61	4,875,544.61	4.69	
N...	52.72	60.00	267,799,392.79	267,799,392.79	4.74	
A a	40.84	41.00				0
Z... 4.50						
St b			702,436,118.89	521,925,249.47		

765,447,655.06 689,089,440.07

(3) Cr

Items	Closing balance	Opening balance
E...	302,860,651.42	713,205,093.03
St b	302,860,651.42	713,205,093.03

I

Items	Buildings and structures	Transport facilities	Total
Cr			
O	67,345,703.86	18,265,807.02	85,611,510.88
I	99,788,094.63		99,788,094.63
1) L	99,351,796.99		99,351,796.99
2) T	436,297.64		436,297.64
D			
C	167,133,798.49	18,265,807.02	185,399,605.51
A			
O	17,332,202.74	4,566,451.75	21,898,654.49
I	36,729,464.04	4,566,451.76	41,295,915.80
1) A	36,717,320.94	4,566,451.76	41,283,772.70
2) T	12,143.10		12,143.10
D			
C	54,061,666.78	9,132,903.51	63,194,570.29
P			
O			
I			
D			
C			
Ca			
C	113,072,131.71	9,132,903.51	122,205,035.22
O	50,013,501.12	13,699,355.27	63,712,856.39

I

(1) D a

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
O	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
I	114,841,425.90	11,060,771.83	2,879,944,599.27		4,135,142.00	3,009,981,939.00
1) A	98,287,279.40	9,057,623.65			4,135,142.00	111,480,045.05
			2,677,232,468.22			
2) B		1,672,943.84	[N]			2,678,905,412.06
3) T a	16,554,146.50	330,204.34	202,712,131.05			219,596,481.89
D						
C	854,387,250.78	68,971,832.14	3,350,260,067.97	267,375,199.35	24,771,342.82	4,565,765,693.06
A						
O	68,757,184.47	15,576,149.52	253,380,973.26	16,449,784.63	9,802,323.83	363,966,415.71
I	21,586,708.82	6,205,186.67	76,266,470.61	26,769,543.74	4,170,101.71	134,998,011.55
1) A	19,327,681.24	5,873,224.44	50,627,670.54	26,769,543.74	4,170,101.71	106,768,221.67
2) B		232,199.87				232,199.87
3) T a	2,259,027.58	99,762.36	25,638,800.07			27,997,590.01
D						
C	90,343,893.29	21,781,336.19	329,647,443.87	43,219,328.37	13,972,425.54	498,964,427.26
Ca						
C	764,043,357.49	47,190,495.95	3,020,612,624.10	224,155,870.98	10,798,917.28	4,066,801,265.80
O	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

I

(2) La

Items	Carrying amount	Reasons for unsettlement
La	171,763,180.51	I
Er		
St b	171,763,180.51	

I

(1) D a

Investees or events resulting in goodwill	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
H a a N	95,136,198.86		95,136,198.86	95,136,198.86		95,136,198.86
T a	366,245,456.38	2,965,735.57	363,279,720.81	366,245,456.38	901,194.16	365,344,262.22
T a	461,381,655.24	2,965,735.57	458,415,919.67	461,381,655.24	901,194.16	460,480,461.08

(2) Cr

Investees or events resulting in goodwill	Opening balance	Due to business combination in the current period	Decrease		Closing balance
			Disposal	Others	
H a a N	95,136,198.86				95,136,198.86

Investees or events resulting in goodwill	Opening balance	Due to business combination in the current period	Decrease		Closing balance
			Disposal	Others	
T, a ⁿ B&M	366,245,456.38				366,245,456.38
T ^q	461,381,655.24				461,381,655.24

(3) P^o

Investees or events resulting in goodwill	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	Disposal	Others	
T, a ⁿ B&M	901,194.16	2,064,541.41				2,965,735.57
T ^q	901,194.16	2,064,541.41				2,965,735.57

G^o T, aⁿ B&M : 1) 336,004,594.11 ; aⁿ
 2) 30,240,862.27 aⁿ aⁿ

(4) I^o aⁿ

1) Hu aⁿ N Eⁿ

a. R^o aⁿ

Composition of asset group or asset group portfolios	Relevant asset group of Huahai New Energy
Ca ⁿ	2,068,232,171.68
Ca ⁿ	95,136,198.86
Ca ⁿ	2,163,368,370.54
W ⁿ	Y ⁿ

b. I^o aⁿ

T^o

 5- aⁿ
 13.26% (b^o aⁿ) (2021: 12.81%), aⁿ

O^o a aⁿ

2) Tianjin B&M

a. $R_{1a} = \frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \frac{1}{N} \sum_{k=1}^N a_k^m \frac{1}{N} \sum_{l=1}^N a_l^n \dots$

Composition of asset group or asset group portfolios	Relevant asset group of Tianjin B&M
Ca $\frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$	3,941,353,777.10
Ca $\frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$	870,084,521.17
Ca $\frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$	4,811,438,298.27
W $\frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$	Y

b. $I_{1a} = \frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$

T $\frac{1}{N} \sum_{i=1}^N a_i^m \frac{1}{N} \sum_{j=1}^N a_j^n \dots$

0. Accounting for Income Tax

(1) Determine the journal entry to record the closing of the Income Tax Expense account and the related asset and liability accounts.

Items	Closing balance		Opening balance	
	Deductible temporary difference	Deferred tax assets	Deductible temporary difference	Deferred tax assets
Unrecorded accruals	883,309,333.15	162,234,731.96	288,626,080.46	72,156,520.12
Deferred tax assets	519,759,486.05	121,485,237.69	444,089,181.12	105,845,508.58
Prepaid insurance	937,156,608.98	183,840,564.82	291,806,406.80	51,279,014.30
Unrecorded accruals	1,701,052,808.50	330,094,177.10	555,341,660.38	117,677,690.20
Gain on sale of equipment	33,679,150.31	4,690,307.75		
Estimated liability for accrued expenses	188,939,313.96	28,340,897.09	158,766,835.07	23,815,025.26
Trade payables	4,263,896,700.95	830,685,916.41	1,738,630,163.83	370,773,758.46

(2) Determine the journal entry to record the closing of the Income Tax Expense account and the related asset and liability accounts.

Items	Closing balance		Opening balance	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
Trade receivables	425,474,971.83	55,518,755.37	497,855,156.20	69,896,630.79
Deferred tax liabilities	1,554,086,764.88	304,365,803.90	327,054,279.90	74,244,116.70
Gain on sale of equipment			25,920,305.01	4,188,247.13
Trade payables	1,979,561,736.71	359,884,559.27	850,829,741.11	148,328,994.62

(3) Determine the journal entry to record the closing of the Income Tax Expense account and the related asset and liability accounts.

Items	Closing balance	Opening balance
Trade receivables	799,977,741.08	481,946,867.68
Prepaid insurance	199,895,832.46	80,399,272.11
Deferred tax liabilities	62,898,710.44	161,657,916.42
Trade payables	1,062,772,283.98	724,004,056.21

(4) Determine the journal entry to record the closing of the Income Tax Expense account and the related asset and liability accounts.

I. *Accounting for the year ended 31 December 2019*

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
P	4,933,960,087.63		4,933,960,087.63	2,934,461,836.89		2,934,461,836.89
P	1,061,032,701.24		1,061,032,701.24	127,514,040.64		127,514,040.64
T	5,994,992,788.87		5,994,992,788.87	3,061,975,877.53		3,061,975,877.53

I *Accounting for the year ended 31 December 2019*: (1) *Accounting for the year ended 31 December 2019* D *Accounting for the year ended 31 December 2019* 50.00 *Accounting for the year ended 31 December 2019*; (2) *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* M *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* K *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* C *Accounting for the year ended 31 December 2019* L *Accounting for the year ended 31 December 2019* USD100.00 *Accounting for the year ended 31 December 2019*; (3) *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* M *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* K *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* Da *Accounting for the year ended 31 December 2019* C *Accounting for the year ended 31 December 2019* USD25.00 *Accounting for the year ended 31 December 2019*; (4) *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* H *Accounting for the year ended 31 December 2019* K *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* PT. Wa *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* K *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* M *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* USD20.00 *Accounting for the year ended 31 December 2019*. T *Accounting for the year ended 31 December 2019* ab *Accounting for the year ended 31 December 2019*.

(1) D *Accounting for the year ended 31 December 2019*

Items	Closing balance	Opening balance
G	6,159,903,975.17	4,126,701,735.13
C	1,659,470,318.56	1,166,549,556.40
P	4,128,113,282.24	2,410,825,955.03
G	50,000,000.00	50,000,000.00
G		316,751,400.00
I	22,335,127.70	12,951,198.14
T	12,019,822,703.67	8,083,779,844.70

(2) N *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* i *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* b *Accounting for the year ended 31 December 2019* i *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* b *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019*.

Items	Closing balance	Opening balance
H	40,024,798.40	360,612.00
I	40,024,798.40	360,612.00
T	40,024,798.40	360,612.00

4. *Accounting for the year ended 31 December 2019*

Items	Closing balance	Opening balance
H		104,821,710.25
T		104,821,710.25

(1) D *Accounting for the year ended 31 December 2019*

Items	Closing balance	Opening balance
T	1,471,187,597.59	834,020,112.13
B	9,311,043,710.95	3,976,777,510.99
T	10,782,231,308.54	4,810,797,623.12

(2) N *Accounting for the year ended 31 December 2019* i *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* i *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* ab *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019* b *Accounting for the year ended 31 December 2019* a *Accounting for the year ended 31 December 2019*.

(1) D a₁

Items	Closing balance	Opening balance
Pa	11,189,429,163.91	4,114,060,983.46
Pa	3,373,461,269.89	2,089,527,914.24
O	48,000,767.50	29,583,513.06
T _a	14,610,891,201.30	6,233,172,410.76

(2) N^o a a b a a .

(1) D a₁

Items	Closing balance	Opening balance
Pa		641,739,400.77
E	492,095,800.00	
O	21,870.03	3,000,000.13
T _a	492,117,670.03	644,739,400.90

I USD70.00 10.00% P L

(2) N^o a a b a a .

Items	Closing balance	Opening balance
Pa	2,359,463,860.52	78,968,534.53
T _a	2,359,463,860.52	78,968,534.53

(1) D a₁

Items	Opening balance	Increase	Decrease	Closing balance
S	472,038,306.75	3,284,715,320.00	3,080,846,409.88	675,907,216.87
P	5,753,280.28	124,768,465.21	120,688,319.41	9,833,426.08
T		1,714,015.44	1,714,015.44	
T _a	477,791,587.03	3,411,197,800.65	3,203,248,744.73	685,740,642.95

(2) D a₁ \dot{r}^{\bullet} \dot{r}^{\bullet} - \dot{r}^{\bullet} \dot{r}^{\bullet} \dot{r}^{\bullet} b \dot{r}^{\bullet} \dot{r}^{\bullet}

<u>Items</u>	<u>Opening balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Closing balance</u>
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(3) O... ma

1) Ca... a... a... a... : a. ba a... 1,049,603,252.21 a...
G a... I... a... P... L... ; b. ba a... 796,174,113.24 a... E. A... a
C... L... ; . ba a... 161,828,380.65 a... T... a... H... G...
C... L... ; . ba a... 60,775,000.00 a... H... a... H... ; a... ba a...
a... 520,022,108.07 a... N... T...

2) P... a... V (I) 42... a... a... a... a...
a... a... a... a...

$$(C \cdot t^n + \frac{F}{1+i})$$

Bonds	Par value interest	Premium/ Discount		
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(2) O_{a}

1) $\text{E} \cdot \text{a} \cdot \text{a} \cdot \text{a} \cdot \text{a}$

$\text{E} \cdot \text{a} \cdot \text{a} \cdot \text{a} \cdot \text{a} \cdot \text{a} \cdot \text{a} \cdot \text{a}$

Items	Opening balance	Increase	Amount included into profit or loss [N ^o]	Closing balance	Related to assets/income
Fi a b	48,565,002.24	24,740,000.00	3,782,850.44	69,522,151.80	R a
Si b	25,014,402.30		1,202,091.60	23,812,310.70	R a
O	11,288,492.88		623,016.96	10,665,475.92	R a
S	16,112,782.66		689,131.19	15,423,651.47	R a
Fi a b	8,999,999.92		1,000,000.08	7,999,999.84	R a
Si b	22,083,774.11	38,675,000.00	2,565,747.43	58,193,026.68	R a
C	26,704,611.80		2,522,091.12	24,182,520.68	R a
Si b	1,500,000.00		180,000.00	1,320,000.00	R a
Si b	811,540.61		66,206.04	745,334.57	R a
Si b	14,333,333.33		1,000,000.00	13,333,333.33	R a
Si b	8,816,657.57		1,000,000.08	7,816,657.49	R a
Si b	7,873,500.00	1,398,600.00	568,584.15	8,703,515.85	R a

Items	Opening balance	Increase	Amount included into profit or loss [N°]	Closing balance	Related to assets/income
Si b	17,813,446.85		2,364,871.48	15,448,575.37	R ₁ a
Si b	2,970,127.47	3,793,900.00	434,585.43	6,329,442.04	R ₁ a
S	29,241,005.63	3,206,100.00	3,841,616.44	28,605,489.19	R ₁ a
In	13,500,000.00			13,500,000.00	R ₁ a
O	1,355,306.85	760,016.13	436,383.76	1,678,939.22	R ₁ a
S		3,604,800.00		3,604,800.00	R ₁ a
O	1,085,353.07	1,266,983.87	489,366.47	1,862,970.47	R ₁ a
Si b	518,873,112.92	108,445,400.00	34,590,851.99	592,727,660.93	

Pl a V (IV) 3

40.

(1) D a

Items	Opening balance	Movements					Closing balance
		Issue of new shares	Bonus shares	Reserve transferred to shares	Others	Subtotal	
T a	1,221,228,483	12,705,230		366,379,735	-635,220	378,449,745	1,599,678,228

(2) O

T a V (I) 42

41.

(1) C

Items	Opening balance		Increase		Decrease		Closing balance	
	Quantity	Carrying amount	Quantity	Carrying amount	Quantity	Carrying amount	Quantity	Carrying amount
H a								
B			76,000,000.00	1,490,340,831.42	11,620.00	227,865.26	75,988,380.00	1,490,112,966.16
T a			76,000,000.00	1,490,340,831.42	11,620.00	227,865.26	75,988,380.00	1,490,112,966.16

(2) O

Pl a V (I) 35

4. C

(1) D a

Items	Opening balance	Increase	Decrease	Closing balance
S a	9,686,588,328.31	683,648,569.98	758,333,707.38	9,611,903,190.91
O a	531,708,256.11	385,245,312.46	130,351,394.89	786,602,173.68
T a	10,218,296,584.42	1,068,893,882.44	888,685,102.27	10,398,505,364.59

(2) O a

1) M a

C a 683,648,569.98 a :

a. P a b 26
 B a D a a b 26
 2021, a D a b 29, 2021 a a
 a a 167,800 a b a a
 a a 58.07 a a 167,800.00 a a
 a 9,576,346.00 a a (a). S
 a a a b Pa-C a C P b A a LLP,
 a Ca a V a R a PCCPACVR [2022] 25
 M a I a C a A S a
 B a E a N a 7, a a b 9,744,146.00 a
 a a b 9,744,146.00 a b

b. P a b 33
 B a D a a b 33
 a a 2022, a J a 23, 2022 b a
 a a 10,487,900 a b a
 a a 32.35 a a 10,487,900.00 a
 a a a 328,795,665.00 a a (a).
 S a a a b Pa-C a C P b
 A a LLP, a Ca a V a R a PCCPACVR [2022]
 330 a M a I a C a
 A a S a B a E a N a 7, a a b 339,283,565.00 a
 b 339,283,565.00 a b

. P a b 45
 B a D a a b 45
 a a 2022, a N a b
 18, 2022 a a 2,035,800 a b
 a a 441 a a a 31.61 a
 2,035,800.00 a a a 62,315,838.00 a
 a a (a). S a a a b
 b Pa-C a C P b A a LLP, a Ca a V a R a
 a PCCPACVR [2023] 18 a M a I a C a
 I a C a A a S a B a E a N a 7, a a b 64,351,638.00 a
 a b 64,351,638.00 a b

Ca () a b 6,747,052.34 a b

Ca () a b 953,746.85 a b

Cr a

4 .

(1) D a

Items	Opening balance	Increase	Decrease	Closing balance
R	339,232,639.00	413,379,349.00	121,597,413.80	631,014,574.20
T	339,232,639.00	413,379,349.00	121,597,413.80	631,014,574.20

(2) O a

I (I) 42 a b 291,781,935.20 a P a

4 . (C)

Items	Opening balance	Current period cumulative					Less: OCI previously recognized but transferred to retained earnings in the current period (attributable to parent company after tax)	Closing balance
		Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in the current period	Less: Income tax expenses	Attributable to parent company	Attributable to non-controlling shareholders		
I	-49,068,581.76	2,513,800.00			2,513,800.00		2,513,800.00	-49,068,581.76
I	-49,068,581.76	2,513,800.00			2,513,800.00		2,513,800.00	-49,068,581.76
I	-370,294,761.80	1,324,471,828.46	-34,796.21		1,195,768,906.43	128,737,718.24		825,474,144.63
I	-95,725,279.85	147,674,809.87	-34,796.21		147,709,606.08			51,984,326.23
T	-274,569,481.95	1,176,797,018.59			1,048,059,300.35	128,737,718.24		773,489,818.40
T	-419,363,343.56	1,326,985,628.46	-34,796.21		1,198,282,706.43	128,737,718.24	2,513,800.00	776,405,562.87

(1) D a_yì

Items	Opening balance	Increase	Decrease	Closing balance
W [•] ì a	22,627.13	64,860,001.79	64,882,628.92	
M _y ⁿ	16,625,933.98	12,729,558.47	2,006,040.94	27,349,451.51
T [•] a	16,648,561.11	77,589,560.26	66,888,669.86	27,349,451.51

(2) O

W[•] ì a
 H[•] a
 [2012] 16
 Sa

La, 93,120.00 Al a, 366,286,614.90

2) P à V (I) 12

(II) Notes to items of the consolidated income statement

I.

(1) D a

Items	Current period cumulative		Preceding period comparative	
	Revenue	Cost	Revenue	Cost
Ma, a	61,676,007,943.04	50,253,913,561.91	34,260,483,178.74	27,315,814,905.28
O, a	1,357,777,556.45	1,059,790,664.32	1,056,065,821.22	815,253,535.55
T a	63,033,785,499.49	51,313,704,226.23	35,316,548,999.96	28,131,068,440.83
I, R:				
[N]	63,021,772,408.18	51,308,627,447.42	35,300,204,306.80	28,122,012,006.82

T, a a

(2) B a

1) B a b

Items	Current period cumulative	
	Revenue	Cost
C b a	8,555,019,367.27	6,305,147,096.62
C	4,398,719,705.59	2,810,769,789.36
N	2,746,313,568.09	2,251,925,426.80
L	1,349,877,126.86	725,609,889.05
T a	9,929,126,975.61	7,884,161,258.87
Ca	22,801,862,709.96	19,770,468,193.15
N	2,714,469,179.37	1,681,728,395.88
T		

2) B a i w i i b i a i i

Items	Current period cumulative		Preceding period comparative	
	Revenue	Cost	Revenue	Cost
D i i	25,203,647,851.09	19,543,493,990.70	16,584,104,400.71	12,360,411,280.92
O i a i	37,818,124,557.09	31,765,133,456.72	18,716,099,906.09	15,761,600,725.90
S b i a i	63,021,772,408.18	51,308,627,447.42	35,300,204,306.80	28,122,012,006.82

3) B a i w i i b i a i i i i i i i i i

Items	Current period cumulative	Preceding period comparative
R i i a a i i i	63,021,772,408.18	35,300,204,306.80
S b i a i	63,021,772,408.18	35,300,204,306.80

(3) C i a i a b i i b a a i i 76,792,630.01 i a i a i i

Items	Current period cumulative	Preceding period comparative
U b a i a a i a i a i i i	30,940,735.81	19,449,572.64
E i a i i	13,265,836.15	8,344,669.70
L i a i i	8,850,969.08	5,563,113.15
M i a a	350,508,042.47	252,331,683.53
H i i i a	17,499,609.15	2,184,510.75
L a i i a	6,851,473.50	1,196,828.35
S a i	44,060,731.81	11,574,021.02
O i i	3,563,5082.6(5TD977(59)36.9(130T021,772,408.685	

. & . . .

Items	Current period cumulative	Preceding period
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Items	Current period cumulative	Preceding period comparative
H	-11,897,363.83	26,384,375.52
I	-14,270,651.50	26,144,786.48
Ga	2,373,287.67	239,589.04
H	-40,024,798.40	4,045,551.54
I	-40,024,798.40	4,045,551.54
Ga	-95,578,759.53	-45,018,743.56
T	-147,500,921.76	-14,588,816.50

10. C

Items	Current period cumulative	Preceding period comparative
Ba	-209,807,487.97	-83,189,523.03
T	-209,807,487.97	-83,189,523.03

11. A

Items	Current period cumulative	Preceding period comparative
I	-1,290,236,057.45	-15,648,918.02
I	-2,064,541.41	-31,303,698.33
I	-2,064,541.41	-901,194.16
T	-1,292,300,598.86	-47,853,810.51

12. A

Items	Current period cumulative	Preceding period comparative	Amount included in non-recurring profit or loss
Ga	2,413,571.80	-5,822,487.58	2,413,571.80
Ga		2,700,000.00	
T	2,413,571.80	-3,122,487.58	2,413,571.80

13. A

Items	Current period cumulative	Preceding period comparative	Amount included in non-recurring profit or loss
Ga	639,963.04	116,963.42	639,963.04
I	639,963.04	116,963.42	639,963.04
I	7,030,758.43	2,106,593.67	7,030,758.43
O	1,261,704.10	336,696.23	1,261,704.10
T	8,932,425.57	2,560,253.32	8,932,425.57

14. *(faint text)*

Items	Current period cumulative	Preceding period comparative	Amount included in non-recurring profit or loss
<i>(faint text)</i>			

Items	Current period cumulative	Preceding period comparative
Cal	4,240,290,655.66	1,596,883,996.13
E	1,133,437,282.37	596,247,488.76
C	1,890,252,907.19	40,587,146.72
O	49,727,197.72	45,464,494.46
T	7,313,708,042.94	2,279,183,126.07

Items	Current period cumulative	Preceding period comparative
Cal	581,423,112.40	325,750,397.20
N	76,809,320.82	
R	32,873,089.83	641,739,400.77
R		167,636,001.13
R		9,742,561.82
R	13,744,035.66	
T	704,849,558.71	1,144,868,360.92

4.

Items	Current period cumulative	Preceding period comparative
Cal	1,606,380,618.04	238,601,618.28
Pa	7,661,060.00	
Pa	118,815,888.59	
N		
C		

Items	Current period cumulative	Preceding period comparative
Pa		5,000,000.00
Pa	270,032,292.00	
T	11,777,863,550.41	3,126,476,739.88

Items	Current period cumulative	Preceding period comparative
Ca	858,267,753.46	620,221,956.10
Pa	1,599,169,749.14	486,278,861.90
Pa	43,600,000.00	65,900,000.00
Ba		

Supplementary information	Current period cumulative	Preceding period comparative
N	2,913,806,375.38	-61,708,589.68
2) S		
C		
C		
F		
3) N		
C	8,579,643,614.59	6,108,393,395.75
L	6,108,393,395.75	1,489,479,506.70
A		
L		
N	2,471,250,218.84	4,618,913,889.05
(2) N		
Items	Prospect Lithium	Huafei Indonesia
C		
L	2,477,249,826.07	

Items	Closing balance	Opening balance
3) Cal	8,579,643,614.59	6,108,393,395.75
(5) A		

Items	Current period cumulative	Preceding period comparative
A	2,356,529,958.46	1,320,042,637.44
(6) R	2,356,529,958.46	1,320,042,637.44

Items	Carrying amount	Reasons for restrictions
R	1,058,742,915.84	P
I	1,717,046,494.27	P
F	12,888,440,521.18	M
C	2,901,249,101.66	M
I	327,322,387.75	M
O	126,006,000.00	Pa
T	26,077,552,163.49	a

(2) O

A ba a C 36.86% T B&M, 80.00% CDM C, 80.68% H a Q, 100.00% H a I a, 30.00% H a N, 57.00% H a C

P a a b H a C Ba C (H K) L Ja a B H a C a XII (I)

(1) D a

Items	Closing balance in foreign currencies	Exchange rate	RMB equivalent at the end of the period
C			7,057,066,091.40
I : USD	987,906,574.24	6.9646	6,880,374,126.95
EUR	662,958.56	7.4229	4,921,075.10
HKD	1,172,081.37	0.89327	1,046,985.13
IDR	367,477,062,097.25	0.000445	163,527,292.63
ZAR	3,881,047.86	0.411320	1,596,352.61
KRW	22,714,202.00	0.005523	125,450.54

<u>Items</u>	<u>Closing balance in foreign currencies</u>	<u>Exchange rate</u>	<u>RMB equivalent at the end of the period</u>
--------------	--	----------------------	--

3) Gt. ... a ... a ... a ... a ...

Items	Amounts	Presented under	Remarks
Ta	76,052,000.00	O ...	
F a	36,722,086.00	O ...	
St b	23,198,400.00	O ...	
St b	7,752,361.00	O ...	
E a	6,722,086.00		VAV

VI. Changes in the consolidation scope

(I) Business combination not under common control

I. Acquisition of subsidiaries not under common control

(1) Balance sheet

Acquirees	Equity acquisition date	Equity acquisition cost	Proportion of equity acquired (%)	Equity acquisition method
Pingliang Lianhua	Aug 2022	USD409,940,803.70	100.00	Trade
Huaier Lianhua	Aug 2022	USD775,000.00	31.00	Trade

(2) Cash flow statement

Acquirees	Acquisition date	Determination basis for acquisition date	Acquiree's income from acquisition date to period end	Acquiree's net profit from acquisition date to period end
Pingliang Lianhua	Aug 2022	Payable for VI (I) 1 (2) acquisition		-23,460,351.58
Huaier Lianhua	Aug 2022	Payable for VI (I) 1 (2) acquisition		-347,456.81

(2) Other information

1) Pingliang Lianhua, established on August 25, 2022, is a wholly-owned subsidiary of the Company.

C. Pengungkapan Tambahan

D. Aset

Items	Prospect Lithium	Huafei Indonesia
Crusade Cala	2,604,763,866.71	5,128,717.50
A...		3,308,850.00
T...	2,604,763,866.71	8,437,567.50
L...: Sa...		
G...	2,604,763,866.71	8,437,567.50

A. Aset Non-Aktif

(1) D. Aset

Items	Prospect Lithium		Huafei Indonesia	
	Acquisition-date fair value	Acquisition-date carrying amount	Acquisition-date fair value	Acquisition-date carrying amount
Al	2,691,709,453.30	14,476,985.08	2,560,224,929.06	2,532,502,699.35
Ca	223,655.89	223,655.89	172,614,839.10	172,614,839.10
I	178,677.90	178,677.90		
O	2,200,574.85	2,200,574.85	100,460,326.68	72,738,096.97
F	10,433,332.47	10,433,332.47	93,299,131.30	93,299,131.30
C			765,447,655.06	765,447,655.06
I	2,678,673,212.19	1,440,743.97		
O			1,428,402,976.92	1,428,402,976.92
L	86,945,586.59	86,945,586.59	2,543,680,679.06	2,543,680,679.06
P	3,569,389.64	3,569,389.64	57,214,089.16	57,214,089.16
O	83,376,196.95	83,376,196.95	2,486,466,589.90	2,486,466,589.90
N	2,604,763,866.71	-72,468,601.51	16,544,250.00	-11,177,979.71
L...: N			8,106,682.50	-5,477,210.06
N	2,604,763,866.71	-72,468,601.51	8,437,567.50	-5,700,769.65

(2) Fasilitas Aset Tidak Berwujud

1) P

Pada tanggal 1 Agustus 2022, PT Prospect Lithium Indonesia melakukan pembelian aset tidak berwujud berupa hak paten merek dagang (Z) merek L, G, J, Z, Z, [2022] N. TKMQB0828) dari PT Prospect Lithium Indonesia (Z) merek L, G, J, Z, Z, [2022] N. TKMQB0828) dengan biaya sebesar Rp. 2,691,709,453.30. Aset ini merupakan hak paten merek dagang yang akan digunakan untuk mempromosikan produk Prospect Lithium Indonesia dengan merek dagang L, G, J, Z, Z, [2022] N. TKMQB0828) dengan biaya sebesar Rp. 86,945,586.59.

2) H

Transaksi pembelian aset tidak berwujud dari PT Prospect Lithium Indonesia (Z) merek L, G, J, Z, Z, [2022] N. TKMQB0828) dengan biaya sebesar Rp. 2,604,763,866.71 dan penghapusan aset tidak berwujud sebesar Rp. 72,468,601.51.

(II) Disposal of subsidiaries

1. Disposal

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
HANARI Corporation	0.00	70.00	Tariff	March 2022	Paragraph VI (II) 2 of the Company's Articles of Association	-7,553,519.45
Hubei Yitai	1,000,000.00	100.00	Tariff	April 2022	Paragraph VI (II) 2 of the Company's Articles of Association	7,824.10
SHAD Corporation	0.00	82.00	Tariff	March 2022	Paragraph VI (II) 2 of the Company's Articles of Association	-259,473.95

(Continued)

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 fair value 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 investment transferred to investment income
HANARI Corporation						-5,821,240.38
Hubei Yitai						575,568.71
SHAD Corporation						

2. Other matters

(1) The disposal of subsidiaries HANARI Corporation, Hubei Yitai, and SHAD Corporation is based on the provisions of the Company's Articles of Association. HANARI Corporation is held by the Company through HANAQ Corporation, which holds 70.00% of HANARI Corporation. Hubei Yitai is held by the Company through Hubei Yitai, which holds 100.00% of Hubei Yitai. SHAD Corporation is held by the Company through SHAD, which holds 82.00% of SHAD Corporation. The disposal of HANARI Corporation, Hubei Yitai, and SHAD Corporation is completed on March 7, 2022.

- (2) T... Cr... arⁿ 100.00%... H b Yⁿ . Pⁿ \ aⁿ E...
T aⁿ A... 100.00% H b Yⁿ b... a... Cr... arⁿ aⁿ 1.00
... A... A... 1, 2022, Cr... arⁿ a... a... Aⁿ ...
Cr... arⁿ a... a... H b Yⁿ , H b Yⁿ v^a l
- (3) T... Cr... arⁿ 82.00%... SHAD Cr... arⁿ . Pⁿ \ aⁿ E...
T aⁿ A... 82.00% SHAD Cr... arⁿ v^a l Uⁿ v^a l L b u m b a l ... Aⁿ ...
... Ma ... 2022, Cr... arⁿ a... a... SHAD Cr... arⁿ , SHAD
Cr... arⁿ v^a l ... a... v^a l

(III) Changes in the consolidation scope due to other reasons

E...

Entities	Equity acquisition method	Equity acquisition date	Capital contribution	Capital contribution proportion (%)
H b Y ⁿ ...	E ab ...	Ja ⁿ a 2022	1,000,000.00	100.00
G a ⁿ R ...	E ab ...	Ma 2022	N ⁿ a ⁿ .	100.00
G a ⁿ L ...	E ab ...	A 2022	265,000,000.00	100.00
T ⁿ H a ...	E ab ...	J ⁿ 2022	34,695,000.00	69.39
H a H ⁿ K ⁿ ...	E ab ...	Ja ⁿ a 2022	N ⁿ a ⁿ .	100.00
H a H ⁿ K ⁿ ...	E ab ...	Ja ⁿ a 2022	USD700,000.00	100.00
H a I ⁿ a ...	E ab ...	Ma 2022	USD700,000.00	70.00
W ⁿ H a ...	E ab ...	J ⁿ 2022	N ⁿ a ⁿ .	69.39
IPIP Cr... ar ⁿ ...	E ab ...	J ⁿ 2022	USD7,000,000.00	70.00
H a T a ...	E ab ...	A... 2022	N ⁿ a ⁿ .	70.00
H a I ⁿ a ...	E ab ...	J ⁿ 2022	N ⁿ a ⁿ .	100.00
R ...				
H a H ⁿ K ⁿ ...	E ab ...	A... 2022	N ⁿ a ⁿ .	100.00
H a H ⁿ K ⁿ ...	E ab ...	A 2022	N ⁿ a ⁿ .	100.00
H a I ⁿ a ...	E ab ...	A 2022	N ⁿ a ⁿ .	100.00
L ...				
Q ... H a ...	E ab ...	S ...b 2022	14,000,000.00	70.00
E ⁿ ...				
P ...				
K ⁿ a a P ⁿ ...				

VII. Interest in other entities

(I) Interest in significant subsidiaries

1. Subsidiaries

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

1. *Conversion of convertible preferred stock*

Joint ventures or associates	Main operating place	Place of registration	Business nature	Holding proportion (%)		Accounting treatment on investments in joint ventures or associates
				Direct	Indirect	
L. I. C. Ltd.	W. I. C., J. A. I. P. I.	W. I. C., J. A. I. P. I.	North America	49.00		Equity method
V. I. Ltd.	H. I. K., SAR	H. I. K., SAR	Singapore	24.00		Equity method
IWIP C. Ltd.	H. I. K., I. I. N.	J. A. I., I. I. N.	Indonesia	24.00		Equity method
N. I. T. Ltd.	H. I. K., SAR	H. I. K., SAR	Indonesia	30.00		Equity method
Q. I. A. Ltd.	Q. I. C., Z. A. I. P. I.	Q. I. C., Z. A. I. P. I.	Canada	49.92		Equity method
PHC C. Ltd.	G. I. A., S. I. J. P. I. S. I. K.	G. I. A., S. I. J. P. I. S. I. K.	Malaysia	35.00		Equity method
G. I. T. Ltd.	Y. I. C., G. I. A. Z. A. I. A. I. K.	Y. I. C., G. I. A. Z. A. I. A. I. K.	Canada	49.47		Equity method
G. I. T. Ltd.	Y. I. C., G. I. A. Z. A. I. A. I. K.	Y. I. C., G. I. A. Z. A. I. A. I. K.	Canada	31.32		Equity method
H. I. Ya. Ltd.	C. I. A. C., H. I. A. P. I.	C. I. A. C., H. I. A. P. I.	Malaysia	10.07		Equity method
Q. I. X. Ltd.	Q. I. C., Z. A. I. P. I.	Q. I. C., Z. A. I. P. I.	Canada	49.96		Equity method

(2) B. I. Ltd. has 20% ownership in W. I. C. Ltd. and 20% ownership in L. I. C. Ltd.

1) A. I. C. Ltd. has 5% ownership in AVZ C. Ltd.

2) T. I. C. Ltd. has 10.07% ownership in H. I. Ya. Ltd.

Items	Closing balance/Current period cumulative			
	Puhua Company	AVZ Company	Leyou Company	Veinstone
Current assets	569,226,353.67	294,326,636.31	5,207,158,971.73	811,258,486.11
Non-current assets	696,834,881.35	710,456,002.68	1,897,336,959.04	929,621,204.46
Total assets	1,266,061,235.02	1,004,782,638.99	7,104,495,930.77	1,740,879,690.57
Current liabilities	144,091,479.98	4,512,167.20	3,310,899,861.29	926,295,045.96
Non-current liabilities	10,294,485.23	5,340,773.11	135,061,499.66	37,796.88
Total liabilities	154,385,965.21	9,852,940.31	3,445,961,360.95	926,332,842.84
Equity				73,769,709.94
Non-current equity				
Current equity	1,111,675,269.81	994,929,698.68	3,658,534,569.82	740,777,137.79
Total equity	112,799,220.68	-94,014,960.25	1,674,464,327.61	123,412,114.46
Total	112,799,220.68	-84,592,421.68	1,674,464,327.61	180,531,804.50

(Continued)

Items	Closing balance/Current period cumulative			
	I IP Company	Newstride Technology	Quzhou Anyou	PHC Company
Current assets	863,567,872.55	6,237,448,115.60	19,717,797.37	102,924,422.61
Non-current assets	1,749,054,916.21	5,292,504,382.43	1,173,288,352.20	996,655,924.01
Total assets	2,612,622,788.76	11,529,952,498.03	1,193,006,149.57	1,099,580,346.62
Current liabilities	575,066,451.81	2,237,259,136.82	2,786,326.37	139,580,858.10
Non-current liabilities	873,497,137.92	46,563,344.90		341,296,167.64
Total liabilities	1,448,563,589.73	2,283,822,481.72	2,786,326.37	480,877,025.74
Equity		3,410,190,235.54		
Non-current equity				
Current equity	1,164,059,199.03	5,835,939,780.77	1,190,219,823.20	618,703,320.88
Total equity	357,517,990.35	4,558,685,779.69	-8,640,169.16	-32,116,305.35
Total	443,762,088.50	4,912,643,539.29	-8,640,169.16	-13,375,520.39

(Continued)

Items	Closing balance/Current period cumulative			
	Guangxi Times Li-ion Investment Management Center	Guangxi Times Li-ion Industry Fund	Hunan Yacheng	Quzhou Xinhua
Current assets	2,948,174.05	1,643,113,367.16	1,629,027,737.77	50,318,213.57
Non-current assets	1,196,995,203.62	2,959,697,915.73	1,972,182,626.41	2,319,268,429.01
Total assets	1,199,943,377.67	4,602,811,282.89	3,601,210,364.18	2,369,586,642.58
Current liabilities	285,600,000.00	560,080,799.25	1,527,729,962.56	1,926,821.91
Non-current liabilities		1,278,890,655.33	714,785,797.43	
Total liabilities	285,600,000.00	1,838,971,454.58	2,242,515,759.99	1,926,821.91
Equity		-1,898.25	178,882,076.96	
Non-current equity				
Current equity	914,343,377.67	2,763,841,726.84	1,179,812,527.23	2,367,659,820.67
Total equity	-3,504,796.38	-9,914,256.15	172,134,321.53	-12,340,179.33
Total	-3,504,796.38	-9,914,256.15	172,134,321.53	-12,340,179.33

(C) (b) (1)

Items	Opening balance/Preceding period comparative				
	Puhua Company	AVZ Company	Leyou Company	Veinstone	I IP Company
Current assets	180,376,975.87	13,190,291.33	1,349,441,545.94	346,155,154.10	467,286,398.51
Non-current assets	241,100,288.23	422,019,243.86	1,828,688,229.44	913,093,812.51	1,197,197,874.35

Contract

Closing balance

Items	Carrying amount	Contract amount not yet discounted			
		ithin 1 year	1-3 years	Over 3 years	
Ba ⁿ b ^o w ^o a ⁿ q	27,933,432,060.89	30,390,754,814.60	17,028,532,051.85	7,410,668,383.51	5,951,554,379.24
H ^o a ⁿ q					
ab	40,024,798.40	40,024,798.40	40,024,798.40		
N ^o a ab	10,782,231,308.54	10,782,231,308.54	10,782,231,308.54		
A ^o a ab	14,610,891,201.30	14,610,891,201.30	14,610,891,201.30		
N ^o ab					
w ^o a	1,772,100,686.44	2,045,716,316.30	2,045,716,316.30		
O ^o a ab	4,612,710,195.77	4,643,101,465.63	4,643,101,465.63		
O ^o ab	1,311,482,728.68	1,654,602,779.88	1,654,602,779.88		
B ^o a ab	6,323,799,832.42	8,162,727,162.57		682,130,867.86	7,480,596,294.71
L ^o ab	57,070,601.81	60,294,665.46		52,382,919.92	7,911,745.54
L ^o a ab	5,155,378,248.88	5,516,949,998.39		2,541,468,653.90	2,975,481,344.49
S ^o b a	72,599,121,663.13	77,907,294,511.07	50,805,099,921.90	10,686,650,825.19	16,415,543,763.98

(Contract)

December 31, 2021

Items	Carrying amount	Contract amount not yet discounted			
		ithin 1 year	1-3 years	Over 3 years	
Ba ⁿ b ^o w ^o a ⁿ q	16,733,807,805.10	17,821,904,609.25	10,423,301,820.84	3,194,046,807.07	4,204,555,981.34
H ^o a ⁿ q					
ab	360,612.00	360,612.00	360,612.00		
D ^o a					
ab	104,821,710.25	104,821,710.25	104,821,710.25		
N ^o a ab	4,810,797,623.12	4,810,797,623.12	4,810,797,623.12		
A ^o a ab	6,233,172,410.76	6,233,172,410.76	6,233,172,410.76		
N ^o ab					
w ^o a	724,190,670.66	793,561,947.97	793,561,947.97		
O ^o a ab	1,434,593,185.87	1,467,133,622.51	1,467,133,622.51		
O ^o ab					
B ^o a ab					
L ^o ab	32,788,255.14	34,289,431.32		32,418,807.58	1,870,623.74
L ^o a ab	1,061,226,074.03	1,108,713,679.68	22,217,543.26	1,086,496,136.42	
S ^o b a	31,135,758,346.93	32,374,755,646.86	23,855,367,290.71	4,312,961,751.07	4,206,426,605.08

(III) Market risk

Ma a Cr a Ma

I.

I a T Cr a a

At D 31, 2022, ba a b a a a 11,942,119,524.41 a (D 31, 2021: 9,219,358,463.54 a). I a b 50 ba a a ab a 59.71 a (D 31, 2021: a/a a 46.10 a a/a a 59.71 a (2021: a/a a 46.10 a)

F.

F a T Cr a W a ab a

P a V (IV) 2 a a a

IX. Fair value disclosure

(I) Details of fair value of assets and liabilities at fair value at the balance sheet date

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	
1. H	49,378,614.12		730,122,243.60	779,500,857.72
E			527,509,366.89	527,509,366.89
D	49,378,614.12			49,378,614.12
S			202,612,876.71	202,612,876.71
2. D	608,711,611.68			608,711,611.68
3. R			2,437,994,963.68	2,437,994,963.68
4. O			42,647,182.81	42,647,182.81

Fair value as at the balance sheet date

Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
5. Irregularly traded securities	698,873,451.32			698,873,451.32
6. Held for sale		1,356,963,677.12		
7. Derivatives			3,210,764,390.09	4,567,728,067.21
8. Other			40,024,798.40	40,024,798.40
9. Total			40,024,798.40	40,024,798.40

Joint ventures or associates

Relationships with the Company

Z... T... L... Ma... C... L... C... a...)	T... a... Q... X... a... Q... A... 35.30% a... 17.88% a... a... a... b... a... a...
PHC C... a... H... a... I... a...	A... a... T... a... A... C... a... 51% A... 2022, a... b... Ma... 2022.
N... T... PT W... a... N... I... a... (... WBN C... a...)	A... a... S... a... N... T...
V... PT W... a... B... E... (... WBE C... a...)	A... a... S... a... V...
I... a... H... a... G... a... T... L... B... M... a... T... C... L... (... G... a... T... H... a...)	A... a... S... a... a... G... a... T... L... I... a... F... a...
Y... T... J... T... E... C... L... (... Y... T... J...)	S... a... a... G... a... T... L... I... a... F... a...
Y... T... G... Wa... E... a... P... T... C... L... (... Y... T... G... Wa...)	S... a... a... G... a... T... L... I... a... F... a...
Y... T... S... B... G... C... L... (... Y... T... S... B...)	S... a... a... G... a... T... L... I... a... F... a...
A... H... a...	J... a...

4. C...

Other related parties

Relationships with the Company

Q... J... a... A... H... a... N... M... a... C... L... (... A... H... a... a... a... T... H... a... N... M... a... C... L...)	C... a... b... a... C... X... a... U... a... H... a... H... a...
G... a... H... a... C... O... a... M... a... C... L... (... G... a... H... a... C... a...)	U... a... H... a... H... a...
Z... a... B... E... M... a... C... L... (... B... C... a...)	A... a... H... a... H... a...
I... M... a... S... a... T... N... E... C... L... (... I... M... a... S... a...)	U... a... H... a... H... a...
S... a... H... R... a... E... M... a... C... L... (... S... a... H... R... a... I... M... a... H... R... a... N... E... M... a... C... L... (... I... M... a... H... R... a...)	T... a... H... a... H... a... A... H... a... H... a... a... a... a... A... 2022, S... b... 2022.

Other related parties

Relationships with the Company

Guangdong Huanan Energy New Media Culture Creative Co., Ltd.
 (Guangdong Huanan Energy New Media Culture Creative Co., Ltd.)
 Guangdong Tianyuan New Energy
 Ltd., Ba Ma
 Tianyuan Culture Creative Co., Ltd.
 (Guangdong Tianyuan New Energy
 Ltd.)

Urns
 Urns
 Urns

(II) Related party transactions

I.

(1) Purchase of goods and services

Related parties	Content of transactions	Current period cumulative	Preceding period comparative
IWIP Culture Creative Co., Ltd.	Sales	264,222,380.59	33,786,115.14
HANAQ Culture Creative Co., Ltd.	Sales		3,252,026.40
Pu'ao Culture Creative Co., Ltd.	Goods	2,699,824.09	1,766,778.22
	Sales	509,328.08	1,632,299.41
Sunshine Power Co., Ltd.	Goods		1,447,251.33
Lian Culture Creative Co., Ltd.	Goods	13,804,456.64	25,664,986.02
Tianyuan B&M	Goods		1,511,492.04
China B&M	Goods		2,175,297.35
WBE Culture Creative Co., Ltd.	Energy	4,963,660.97	221,460.99
Guangdong Tianyuan Huanan Energy New Media Culture Creative Co., Ltd.	Goods	19,420,600.02	
	Prepaid	5,524,002.18	
		[Net]	
	Sales	1,163,212.50	
Iron Mountain Sintering Co., Ltd.	Goods	240,265.49	
Tianyuan Lian Culture Creative Co., Ltd.	Goods	46,190,102.16	
	Prepaid	24,468,305.62	
		[Net]	
	Rent	3,333,827.51	
WBN Culture Creative Co., Ltd.	Goods	327,929,444.59	
Tianyuan		714,469,410.44	71,457,706.90

Tianyuan Culture Creative Co., Ltd. Guangdong Huanan Energy New Media Culture Creative Co., Ltd. 146,774,197.83
 Guangdong Tianyuan Huanan Energy New Media Culture Creative Co., Ltd. 1,260,379,457.23
 115,158,973.21 977,321,574.11
 At the end of the reporting period, the company has no significant receivables from related parties.

(2) Sale of goods and services

Related parties	Content of transactions	Current period cumulative	Preceding period comparative
TMR Culture Creative Co., Ltd.	Goods		1,280,810.94
Pu'ao Culture Creative Co., Ltd.	Goods	641,700,077.63	315,258,019.90
	Sales	13,529,397.93	13,156,275.79
Lian Culture Creative Co., Ltd.	Goods	961,467,841.00	97,391,874.00
	Sales	526,786.62	371,555.90
Ba Ma Culture Creative Co., Ltd.	Sales	947.50	1,764.00

Related parties	Content of transactions	Current period cumulative	Preceding period comparative
T ₁ L ₁ C ₁ a ₁	G ₁ S ₁	126,225,455.67 45,041,997.09	219,663.98
H ₁ a ₁ H ₁ L ₁	G ₁ S ₁	17,776.84 247,049.12	26,048.36 166,055.36
PHC C ₁ a ₁	S ₁	3,335,223.21	500,603.57
T ₁ a ₁ B&M	G ₁ P ₁		488,530,518.73 394,435.21
C ₁ B&M	G ₁ P ₁		567,405,882.31 331,224.87
I ₁ M ₁ a ₁ S ₁ a ₁	G ₁ S ₁	176,442,424.79 597.50	56,584,070.81
G ₁ a ₁ H ₁ a ₁ C ₁	S ₁	18,147,897.17	154,755.50
H ₁ a ₁ I ₁ a ₁	G ₁ S ₁	269,647,996.17 4,002,090.00	59,848,405.47 1,277,120.00
A ₁ H ₁ a ₁ a ₁	G ₁		1,911.51
WBE C ₁ a ₁	P ₁	7,839,757.68	
G ₁ a ₁ H ₁ a ₁	S ₁	45,718.78	
G ₁ a ₁ T ₁ H ₁ L ₁	G ₁ S ₁	78,312,200.91 80,883,852.33	
G ₁ a ₁ T ₁ N ₁ E ₁	G ₁ S ₁	398.23 28,236,131.65	
Y ₁ T ₁ J ₁ L ₁	S ₁	13,780,890.18	
Y ₁ T ₁ G ₁ Wa	S ₁	6,450,791.57	
Y ₁ T ₁ S ₁ B ₁	S ₁	7,248,148.97	
T ₁ a ₁		2,483,131,448.54	1,602,900,996.21

I₁ a₁ C₁ a₁ a₁ a₁ 24,326,118.02
 I₁ P₁ a₁ C₁ a₁ a₁ 6,465,416.02
 I₁ T₁ L₁ C₁ a₁ a₁

Lessees	Types of assets leased	Lease income recognized in the current period	Lease income recognized in preceding period
H ₁ a ₁ H ₁ L ₁	B ₁ a ₁	45,871.56	45,871.56
TMR C ₁ a ₁	B ₁ a ₁		131,389.45
T ₁ a ₁		45,871.56	177,261.01

(1) T₁ C₁ a₁ a₁ b₁ a₁ a₁ a₁

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C ₁ X ₁	T ₁ C ₁ a ₁	I ₁ a ₁ C ₁ a ₁ B ₁ C ₁ L ₁ T ₁ S ₁ b ₁ a ₁	B ₁ a ₁	942,000,000.00 (A ₁ a ₁ 11 a ₁ a ₁)	7/11/2020- 9/8/2022	1/6/2023- 9/7/2025	N ₁

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C...X...a, Q...a	T...a	Ba...C...L... T...S...b-b...	B... L...	220,000,000.00 (A...4...)	9/6/2022- 10/20/2022	2/28/2023- 4/18/2023	N
				259,868,125.26 (USD37,312,713.62) (A...8...)	5/23/2022- 9/21/2022	1/31/2023- 8/13/2023	N
				175,362,800.00 (U...: USD18,000,000.00) (A...2...)	1/11/2022- 12/27/2022	3/31/2023- 3/27/2023	N
C...X...a, Q...a	T...a	S...P... D...Ba... L...T... S...b-b...	B... L...	350,000,000.00 (A...3...)	2/22/2022- 12/30/2022	2/18/2023- 12/18/2023	N
				47,048,264.16 (USD6,755,343.33) (A...1...)	5/31/2022	1/26/2023	N
				260,000,000.00 (A...4...)	8/17/2022- 11/17/2022	6/27/2023- 6/28/2023	N
C...X...a, Q...a	T...a	C...M...Ba... C...L... B...	B... L...	505,177,303.36 (U...: USD33,767,524.82) (A...6...)	6/17/2022- 8/16/2022	1/6/2023- 5/24/2023	N
				30,000,000.00 (A...1...)	12/30/2022	12/30/2023	N
C...X...a	T...a	Ba...C... C...L... T... S...b-b...	B... L...	274,000,000.00 (A...2...)	11/2/2022- 12/14/2022	6/9/2023- 8/15/2023	N
				223,575,200.00 (U...: USD12,000,000.00) (A...3...)	1/20/2022- 11/14/2022	1/20/2023- 6/23/2023	N
C...X...a	T...a	H...Ba... J...T... S...b-b...	B... L...	56,733,357.68 (USD8,145,960.67) (A...1...)	11/14/2022	7/19/2023	N
				100,000,000.00 (A...1...)	12/2/2022	12/1/2023	N
				34,000,000.00 (A...1...)	1/26/2022	1/25/2023	N
C...X...a	H...a	Ba...B... Q...B...	B... Ba... L...	176,000,000.00 (A...50...)	9/29/2022- 10/12/2022	4/12/2023- 9/29/2023	N
				266,705,250.18 (U...: USD1,149,419.95) (A...4...)	4/18/2022- 4/19/2022	2/27/2023- 5/15/2023	N
				147,647,695.62 (USD21,199,738.05) (A...4...)	10/13/2022- 12/13/2022	7/4/2023- 9/1/2023	N
C...X...a	H...a	C...G...Ba... L...J...B...	L... Ba... L...	25,500,000.00 (A...1...)	9/28/2022	9/28/2023	N
				532,500,000.00 (A...11...)	7/16/2021- 7/29/2022	1/14/2023- 7/29/2024	N
C...X...a, H...a	H...a	Ba...C... C...L... B...	B... L...	400,000,000.00 (A...4...)	3/15/2022	3/2/2023- 3/11/2023	N
				263,430,000.00 (A...5...)	6/29/2022- 10/14/2022	7/25/2023- 12/25/2023	N
C...X...a	H...a	T...E...- C...Z...B...	B... L...	872,292,000.00 (U...: USD20,000,000.00) (A...9...)	3/31/2022- 12/22/2022	3/17/2023- 12/6/2024	N
				44,158,873.57 (USD6,340,475.20) (A...1...)	8/18/2022	1/23/2023	N

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
C. J. X. a. Q. J. a.	H. a. Q. a.	S. a. P. D. m. B. a. C. L. Q. S. b. a.					

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	Whether the guarantee is mature
H a / i H / i	T, C / a B & M [N]	SINO IC L a C, L	F / a	293,403,000.00 (A / a 1 a / a)	5/12/2022	5/12/2023-5/11/2025	N
H a / i H / i	T, C / a B & M [N]	CMB F / a C, L	F / a	202,158,672.21 (A / a 1 a / a)	1/7/2022	1/7/2023-1/7/2025	N
H a / i H / i	Z, a B & M [N]	S a, a P / a B a C, L Q, S b-b	B / a	365,597,821.24 (A / a 13 a / a)	8/4/2022-12/31/2022	6/20/2024-12/20/2026	N
C / a X / a, Q / a	CDM C / a	C / a C, B a C, L J a, T / a S b-b	B / a	32,234,500.00 (USD4,628,334.72) (A / a 1 a / a)	6/19/2020	6/18/2023	N
C / a X / a	H a / i C / a	T, E / a - I m B a C, L Z, a B a	(H a / i S / a B / a)	1,191,643,060.00 (USD171,100,000.00) (A / a 4 a / a)	10/27/2021-2/14/2022	3/21/2024-3/21/2029	N
		C / a C, B a C, L J a, T / a S b-b		821,822,800.00 (USD118,000,000.00) (A / a 2 a / a)	10/28/2021-1/30/2022	3/21/2024-3/21/2029	
		A / a B a C, L L, T / a S b-b		410,911,400.00 (USD59,000,000.00) (A / a 2 a / a)	10/29/2021-2/11/2022	3/21/2024-3/21/2029	
		C / a M / a B a C, L S a, P / a F T a Z B a		410,911,400.00 (USD59,000,000.00) (A / a 2 a / a)	10/29/2021-2/15/2022	3/21/2024-3/21/2029	
		P / a B a C, L H a, B a		205,455,700.00 (USD29,500,000.00) (A / a 2 a / a)	10/29/2021-1/18/2022	3/21/2024-3/21/2029	
		C / a E b, B a C, L H a, B a		82,182,280.00 (USD11,800,000.00) (A / a 2 a / a)	11/1/2021-2/11/2022	3/21/2024-3/21/2029	
C / a X / a	H a / i	A / a B a C, L Z, a B a	B / a	285,024,862.08 (USD40,924,800.00) (A / a 1 a / a)	6/30/2022	6/30/2026	N
C / a X / a	R / i R / i	B a C, L Q, B a	B / a	141,000,000.00 (A / a 9 a / a)	10/14/2022-11/28/2022	4/21/2023-12/27/2023	N
C / a X / a	R / i R / i	I / a C / a L, Q, a S b-b	B / a	94,500,000.00 (A / a 2 a / a)	12/26/2018-5/27/2022	5/24/2023-5/24/2024	N
C / a X / a	H a / i C / a	K a, I / a (H / a K / a) L	B / a	348,230,000.00 (USD50,000,000.00) (A / a 1 a / a)	3/11/2020	3/11/2023	N
C / a X / a, H a / i H / i	T, C / a B & M [N]	B a C, L T, a H / a S b-b	B / a	100,000,000.00 (A / a 1 a / a)	12/29/2022	12/26/2023	N
C / a X / a	T, C / a	I / a C / a L, B a C, L T / a S b-b	F / a	17,132,916.00 (USD2,460,000.00) (A / a 1 a / a)	9/21/2022	6/30/2023	N
T / a				15,221,915,014.80			

T, C / a B & M, T, a B & M Z, a B & M, a H a / i H / i

4. C

Related parties	Opening balance	Increase [Note]	Decrease	Closing balance
Ca				
N	14,107,267.34	505,932,305.40		520,039,572.74
Hu a		2,940,250,000.00	2,879,475,000.00	60,775,000.00
B		800,000,000.00	800,000,000.00	
Si b	14,107,267.34	4,246,182,305.40	3,679,475,000.00	580,814,572.74
Ca				
IWIP	177,116,946.00	16,359,642.00		193,476,588.00
V	104,357,457.60	9,639,115.20		113,996,572.80
I	3,187,850.00	294,450.00		3,482,300.00
A		7,661,060.00		7,661,060.00
Si b	284,662,253.60	33,954,267.20		318,616,520.80

Ca

I

Hu a

B

Ca

IWIP

V

I

A

Si b

A

Related parties	Content of related party transactions	Current period cumulative	Preceding period comparative
IWIP	A		900,101.04
Gr	A		674,204.64
Ha	A		1,351,200,000.00
Hu a	Sa	24,500,000.00	
	Sa	1,000,000.00	
	Sa	3,584.07	
Gr	Sa	185,828.70	
T	Sa	1,206,506.20	
Y	Sa	7,017.70	
Gr	A	344,742.94	
Si b		27,247,679.61	1,352,774,305.68

Ur : r r a r

Items	Current period cumulative	Preceding period comparative
K a a r r	7,396.57	5,711.48
<p>Pa T a a b a a b 28 Pa R a B a D a Ja a 28, 2022, C a a a H a H a H a Ya . P a S & T C, L a Ja a 28, 2022, b a H a Ya b a a a a a a a a b a a a a 487.83 a O b 31, 2021 a b a a). T a a H a Ya a a 350.00 a a 427.87 a a a a 51.92 a a b b C a a a a a 25.96 a a b b H a H 60.00 a a . A b a a , C a a a b 120.00 a a</p>		

(III) Balance due to or from related parties

I.

Items	Related parties	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
A r	L r C a a	240,641,180.00	12,032,059.00	47,433.04	2,371.65
ab	I r M a H r R a			162,000.00	162,000.00
	S a H r R a			474,200.00	474,200.00
	H a H r			5,006.68	250.33
	P a C a a	42,631,305.31	2,131,565.27	14,679,082.10	733,954.10
	B r C a a			1,394.96	69.75
	T a L r C a a	63,633,497.32	3,181,674.87	174,645.97	8,732.30
	H a I r a			157,224.76	7,861.24
	WBE C a a	4,875,320.90	243,766.04		
	G a H a r C r	19,471,470.23	973,573.51		
	G a T a H r	223,788,646.91	11,189,432.35		
	G a T a N E r	30,083,911.85	1,504,195.59		
	I r M a S a a	633.35	31.67		
	Y r T a J r	6,019,493.56	300,974.68		
	Y r T a G r Wa	4,258,269.05	212,913.45		
	Y r T a S B r	602,265.24	30,113.26		
S b a		636,005,993.72	31,800,299.69	15,700,987.51	1,389,439.37
R ab	I r M a S a a			9,000,000.00	
a a	G a T a H r	3,813,448.00			
	T a L r C a a	68,817,491.25			
S b a		72,630,939.25		9,000,000.00	
A a a	A a H a	5,223,450.00			
S b a		5,223,450.00			

Items	Related parties	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
D. v. i. n.	L. i. C. m. a. n.	163,980,830.12			
S. b. i. a.		163,980,830.12			
O. v. i. n.	I. n. i. a. H. a. i. T. m. i. L. i. n. C. m. a. n. A. a. H. a. G. a. i. T. m. i. H. i. n. i.	3,482,300.00	1,741,150.00	3,187,850.00	637,570.00
		7,661,060.00	383,053.00	72,019.20	3,600.96
		52,776.39	2,638.82		
S. b. i. a.		11,196,136.39	2,126,841.82	3,259,869.20	641,170.96
L. i. n.	IWIP C. m. a. n.	193,476,588.00		177,116,946.00	
S. b. i. a.	V. i. n.	113,996,572.80		104,357,457.60	
S. b. i. a.		307,473,160.80		281,474,403.60	

Items	Related parties	Closing balance	Opening balance
N. i. a. a. b.	T. m. i. L. i. n. C. m. a. n.	4,883,507.46	
S. b. i. a.		4,883,507.46	
A. i. n. a. a. b.	IWIP C. m. a. n. WBE C. m. a. n. L. i. C. m. a. n. S. i. n. P. i. a. G. a. i. T. m. i. H. i. n. i. P. i. a. C. m. a. n. T. m. i. L. i. n. C. m. a. n. WBN C. m. a. n.	5,469,940.00 3,503,124.74 185,708,233.47 21,604.92 1,246,063,814.14 324,716,695.43	31,602,903.70 47,517.57 7,439,051.94 55,269.00
S. b. i. a.		1,765,483,412.70	39,144,742.21
A. i. n. i.	H. a. i. n. i. a.		641,739,400.77
S. b. i. a.			641,739,400.77
C. i. a. a. b.	S. i. n. P. i. a. I. n. M. i. a. S. i. n. a. n. i.		127,370.00 49,200.00
S. b. i. a.			176,570.00
O. v. i. n.	N. i. T. m. i. L. i. n. C. m. a. n. H. a. i. H. i. n. i. T. m. i. L. i. n. C. m. a. n.	520,039,572.74 60,775,000.00 64,363.68	14,107,267.34
S. b. i. a.		580,878,936.42	14,107,267.34

XI. Share-based payment

(I) Overall information

1.

Items	The Company
RMB million, as at the end of 2021	
Share-based payment expense	2,588,196
Share-based payment liability	418,080
RMB million, as at the end of 2021	
Share-based payment expense	543,465
Share-based payment liability	130,910
RMB million, as at the end of 2021	
Share-based payment expense	24,180
RMB million, as at the end of 2022	
Share-based payment expense	10,487,900
Share-based payment liability	101,200
RMB million, as at the end of 2022	
Share-based payment expense	2,035,800
Share-based payment liability	-
Share-based payment expense	-
RMB million, as at the end of 2022	
Share-based payment expense	12,523,700
Share-based payment liability	3,131,661
Share-based payment expense	674,370
Share-based payment liability	-

(2) *At the end of the year, the closing balance of the account is*

Items	Closing balance	December 31, 2021
Fund balance	9,401,223.41	12,716,111.26
Surplus	9,401,223.41	12,716,111.26

Part of the V (I) 14% interest on the loan is to be used for the purpose of the project.

(3) Under the terms of the loan agreement, the borrower is required to maintain a certain level of liquidity.

Remaining years	Closing balance	December 31, 2021
Working capital		41,666.67
Trade receivables		41,666.67

XV. Notes to items of parent company financial statements

(I) Notes to items of parent company balance sheet

I. Assets

(1) Debt

1) Debt with a provision for bad debts

Categories	Opening balance		Provision for bad debts		Carrying amount
	Book balance	% to total	Amount	Provision proportion	
				(%)	
Accounts receivable	402,048.00	0.09	402,048.00	100.00	
Accounts payable	454,917,235.88	99.91	4,286,190.59	0.94	450,631,045.29
Total	455,319,283.88	100.00	4,688,238.59	1.03	450,631,045.29

(Continued)

Categories	Opening balance		Provision for bad debts		Carrying amount
	Book balance	% to total	Amount	Provision proportion	
				(%)	
Accounts receivable	6,885,027.34	1.83	6,885,027.34	100.00	
Accounts payable	368,669,867.08	98.17	8,062,408.23	2.19	360,607,458.85
Total	375,554,894.42	100.00	14,947,435.57	3.98	360,607,458.85

2) A ab ma a ba

Debtors	Book balance	Provision for bad debts	Provision proportion (%)	Reasons for provision made
O	402,048.00	402,048.00	100.00	T
St b	402,048.00	402,048.00		a

3) A ab ba ma a ba

Items	Closing balance		
	Book balance	Provision for bad debts	Provision proportion (%)
Pr	84,565,443.23	4,286,190.59	5.07
Pr	370,351,792.65		
St b	454,917,235.88	4,286,190.59	0.94

4) A ab ma a ba a a

Ages	Closing balance		
	Book balance	Provision for bad debts	Provision proportion (%)
W	84,504,476.46	4,225,223.82	5.00
O			

(2) $N_{\text{ma}} \times a \times \frac{1}{\text{ba}} \times a$

(3) O_{ab}

1) D a

a. $D a \times \frac{1}{a}$

Categories	Closing balance				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$					
R $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$					
ba	5,812,458,918.48	100.00	1,039,542.57	0.02	5,811,419,375.91
T a	5,812,458,918.48	100.00	1,039,542.57	0.02	5,811,419,375.91

(C $\frac{1}{\text{ma}}$)

Categories	Opening balance				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$					
R $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$					
ba	3,116,525,269.32	100.00	1,662,449.88	0.05	3,114,862,819.44
T a	3,116,525,269.32	100.00	1,662,449.88	0.05	3,114,862,819.44

b. $O_{\text{ab}} \times \frac{1}{\text{ma}}$

Portfolios	Closing balance		
	Book balance	Provision for bad debts	Provision proportion (%)
P $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$	5,806,177,352.89		
P $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$	6,281,565.59	1,039,542.57	16.55
I $\frac{1}{\text{ma}} \times \frac{1}{\text{ab}} \times \frac{1}{\text{a}}$	3,826,550.55	191,327.53	5.00
1-2 a	2,008,500.00	401,700.00	20.00
O 3 a	446,515.04	446,515.04	100.00
St b a	5,812,458,918.48	1,039,542.57	0.02

2) W₁₋₂ a

Ages	Closing book balance
W ₁₋₂ a	4,979,367,494.63
1-2 a	829,019,599.18
2-3 a	23,190.40
O ₃ a	4,048,634.27
T _a	5,812,458,918.48

3) C_a b

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 b a	487,089.55	800,000.00	375,360.33	1,662,449.88
O ₂ b a				
T _a 2	-100,425.00	100,425.00		
T _a 3		-223,257.52	223,257.52	
R _a 2				
R _a 1				
P _a	-195,337.02	-275,467.48	-152,102.81	-622,907.31
P _b				
P _c				
P _d				
O ₃ a				
C _a b	191,327.53	401,700.00	446,515.04	1,039,542.57

4) N_r a b

5) O₃ a b

Nature of receivables	Closing balance	Opening balance
S _a	3,864,319.81	10,916,715.99
T _a b	5,806,544,968.39	3,104,501,272.67
P _a	2,039,779.64	1,099,000.00
O ₃ a	9,850.64	8,280.66
T _a	5,812,458,918.48	3,116,525,269.32

6) D_a b

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables (%)	Provision for bad debts
H _a K _a T _a		1,920,142,158.50	W ₁₋₂ a	33.03	
T _a H _a T _a					

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
Hrafi NVE	Taka	1,087,862,606.98	Within 1 a	18.72	
Guafra Hrafi	Taka	280,148,041.32	Within 1 a	4.82	
			212,293,112.38		
			1-2 a		
			67,854,928.94		
Taka Hrafi	Taka	211,000,601.37	Within 1 a	3.63	
Saba		4,966,718,732.07		85.45	

(1) Dafa

Items	Closing balance			Opening balance		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
Irafi	20,482,717,464.96		20,482,717,464.96	13,038,601,252.16	518,166.20	13,038,083,085.96
Irafi	3,275,579,013.84		3,275,579,013.84	598,430,946.19		598,430,946.19
Taka	23,758,296,478.80		23,758,296,478.80	13,637,032,198.35	518,166.20	13,636,514,032.15

(2) Irafi

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
Laba	33,171,333.03			33,171,333.03		
Hrafi						
E	100,587,951.00			100,587,951.00		
Hrafi	458,040,203.00			458,040,203.00		
CDM	480,447,838.92			480,447,838.92		
OIM	3,958,802.50			3,958,802.50		
MIKAS	263,815,386.00			263,815,386.00		
Hrafi	2,488,000,000.00			2,488,000,000.00		
Hrafi	3,871,579,971.51	4,163,031,270.00		8,034,611,241.51		
NVE	1,770,000,000.00	130,000,000.00		1,900,000,000.00		
Hrafi	1,250,000,000.00			1,250,000,000.00		
Hrafi	700,000,000.00	1,240,248,109.00		1,940,248,109.00		
Yifa	2,850,000.00	2,850,000.00		5,700,000.00		
Taka	1,140,000.00	1,710,000.00		2,850,000.00		
B	1,710,000.00			1,710,000.00		
Guafra	50,000,000.00			50,000,000.00		
Guafra	100,000,000.00	1,499,000,000.00		1,599,000,000.00		
Taka	18,040,800.00			18,040,800.00		
Taka	18,040,800.00			18,040,800.00		

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
W	25,500,000.00				25,500,000.00	
T	1,351,200,000.00				1,351,200,000.00	
R	50,000,000.00	88,000,000.00		138,000,000.00		
G		265,000,000.00		265,000,000.00		
T		5,100,000.00		5,100,000.00		
T		34,695,000.00		34,695,000.00		
H		1,000,000.00	1,000,000.00			
G						
M		15,000,000.00		15,000,000.00		
S	13,038,083,085.96	7,445,634,379.00	1,000,000.00	20,482,717,464.96		

(3) I

Investees	Opening balance	Increase/Decrease		Investment income recognized under equity method	Adjustment in other comprehensive income
		Investments increased	Investments decreased		
A					
Q	598,430,946.19			-4,312,884.44	
G		710,488,575.00		-1,733,821.53	
G			660,800,000.00	-2,809,341.58	
H		24,500,000.00	23,342,636.19	-1,157,363.81	
H		120,000,000.00		11,053,666.21	
Q		1,189,000,000.00		-6,164,904.72	
Z					
Z		1,800,000.00			
T				-19,474.44	
T	598,430,946.19	2,706,588,575.00	23,342,636.19	-5,144,124.31	

(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						
Q					594,118,061.75	
G					708,754,753.47	
G					657,990,658.42	
H						
H	-953,746.85				130,099,919.36	
Q					1,182,835,095.28	
Z						
Z					1,800,000.00	
T					-19,474.44	
T	-953,746.85				3,275,579,013.84	

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

1. **Operating income**

(1) **Domestic**

Items	Current period cumulative		Preceding period comparative	
	Revenue	Cost	Revenue	Cost
Manufacturing	3,802,289,804.22	2,675,631,158.21	3,214,350,884.78	1,984,069,994.65
Operating	972,736,669.35	628,756,575.19	122,064,911.41	40,059,139.61
Total	4,775,026,473.57	3,304,387,733.40	3,336,415,796.19	2,024,129,134.26
Interim Results				
Interim Results	4,771,153,224.45	3,301,940,449.96	3,329,989,151.85	2,018,947,056.34

The above figures are based on the consolidated financial statements of the parent company.

(2) **Foreign**

1) **Operating income**

Items	Current period cumulative		Preceding period comparative	
	Revenue	Cost	Revenue	Cost
Operating	3,795,614,454.67	2,671,456,042.28	3,086,043,659.84	1,855,641,726.75
Operating	975,538,769.78	630,484,407.68	243,945,492.01	163,305,329.59
Total	4,771,153,224.45	3,301,940,449.96	3,329,989,151.85	2,018,947,056.34

2) **Operating income**

Items	Current period cumulative		Preceding period comparative	
	Revenue	Cost	Revenue	Cost
Operating	3,436,683,133.83	2,404,454,592.80	2,530,229,591.22	1,525,522,545.78
Operating	1,334,470,090.62	897,485,857.16	799,759,560.63	493,424,510.56
Total	4,771,153,224.45	3,301,940,449.96	3,329,989,151.85	2,018,947,056.34

3) **Operating income**

Items	Items	Current period cumulative	Preceding period cumulative	Preceding period comparative
Operating	Operating	3,798,672,267.50	2,675,030,771.43	3,086,043,659.84
Total	Total	4,771,153,224.45	3,329,989,151.85	2,018,947,056.34

Items	Amount	Remarks
Ga	-290,225,260.27	
T		
Ga		
Ga		
Ga		
Ma		
O	-11,782,650.22	
O		
S	-130,005,724.52	
L	13,385,122.11	
N	-72,904,661.25	
N	-70,486,185.37	

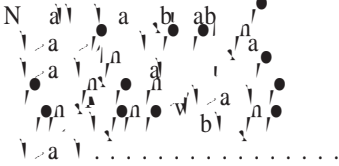

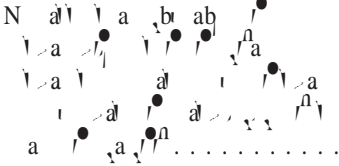

(II) ROE and EPS

1.

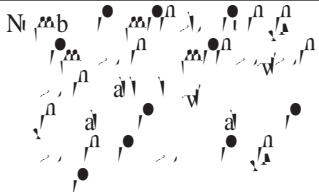



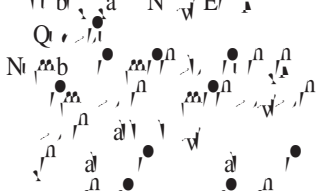
Profit of the reporting period	eighted average ROE (%)	EPS (yuan/share)	
		Basic EPS	Diluted EPS
N	17.15	2.48	2.48
N	17.45	2.52	2.52

C E

Items	Symbols	Current period cumulative
N	A	3,909,880,668.82
N	B	-70,486,185.37
N	C=A-B	3,980,366,854.19
O	D	19,383,590,924.55

Items	Symbols	Current period cumulative
		E1 1,180,446.72 F1 3
		E2 2,508,420.00 F2 6 G1 366,286,614.90

Items	Symbols	Current period cumulative
E, a -ba a a 2021)	I3	177,007,613.21
Ni b a a	J3	6
E, a -ba a a 2022)	I4	203,287,228.80
Ni b a a	J4	3
E, a -ba a a 2022)	I5	4,950,470.45
Ni b a a	J5	
I a a a 2021)	I6	-6,747,052.34
Ni b a a	J6	6
A a a (a a) a H a N E	I7	-350,087,848.89

Items	Symbols	Current period cumulative
Ni 	J7	6
A (a a) a M	I8	-20,540,309.49
Ni 	J8	7
A (a a) a Ya	I9	-953,746.85
Ni 	J9	8
A (a a) a P L	I10	9,555,905.33
Ni 	J10	6
A (a a) a b a N E	I11	149,587,503.23
Ni 	J11	
U (ba)	I12	74,838,682.80

Items	Symbols	Current period cumulative
Ni U Ni S Ni O Ni O Ni W W	J12 I13 J13 I14 J14 I15 J15 I16 J16 K L= D+A/2+ E F/K- G H/K I J/K M=A/L N=C/L	5 22,382,397.00 1 10,700,890.40 6 2,513,800.00 6 1,490,112,966.16 9 12 22,804,069,537.51 17.15 17.45

(1) Ca a EPS

Items	Symbols	Current period cumulative
N a b ab a a	A	3,909,880,668.82
N a b ab a a	B	-70,486,185.37
N a b ab a a	C=A-B	3,980,366,854.19
O a a a a	D	1,213,283,723.00
N a a a a	E	363,871,315.00
N a a a a 30%	F1	2,588,196.00
N a a a a 2021	G1	5
C a b	F2	13,730.00
N a a a a	G2	3
U a a a 30%	F3	543,465.00
N a a a a 2021	G3	1
N a a a a	H	
N a a a a	I	
N a a a a	J	
N a a a a	K	12
W a a a a	L=D+E+F G/	1,578,282,174.25
Ba EPS	K-H I/K-J	
Ba EPS a	M=A/L	2.48
	N=C/L	2.52

