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北京市春立正達醫療器械股份有限公司

Beijing Chunlizhengda Medical Instruments Co., Ltd.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1858)

2022 FIRST QUARTERLY REPORT

This announcement is made by Beijing Chunlizhengda Medical Instruments Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the updated financial information of the Company. This announcement is also published on the website of the Shanghai Stock Exchange simultaneously.

The unaudited results (the “**First Quarterly Report**”) of the Group for the three months ended 31 March 2022 (the “**Reporting Period**”) are provided. The financial information contained in the First Quarterly Report was prepared in accordance with the Chinese Accounting Standards for Business Enterprises (“**CASs**”), and consists accounting data which has not been audited. Potential investors and shareholders of the Company are advised to pay attention to the underlying investment risks.

The First Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the First Quarterly Report shall prevail.

By order of the Board

Beijing Chunlizhengda Medical Instruments Co., Ltd.*

Chairman

Shi Chunbao

Beijing, the PRC, 28 April 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Shi Chunbao, Ms. Yue Shujun and Mr. Xie Feng Bao; the non-executive Director of the Company is Mr. Wang Xin; and the independent non-executive Directors of the Company are Mr. Ge Changyin, Mr. Wong Tak Shing and Mr. Weng Jie.

* For identification purposes only

Stock Code: 688236

Stock Short Name: Chunli Medical

Beijing Chunlizhengda Medical Instruments Co., Ltd.

2022 First Quarterly Report

The Board of Directors of the Company and all Directors undertake that this announcement contains no false record, misleading statement or material omission, and assume legal responsibility for the truthfulness, accuracy and completeness of its contents in accordance with law.

Important Notice

The Board of Directors of the Company, the Board of Supervisors, the Directors, Supervisors, senior management undertake that the truthfulness, accuracy and completeness of the content of this quarterly report, contains no false record, misleading statement or material omission, and assume individual and joint and several legal responsibility.

The person in charge of the Company, the person in charge for accounting affairs of the Company and the person in charge of the accounting department (financial controller) warrant the truthfulness, accuracy and completeness of the information of the financial statements contained in this quarterly report.

Whether the financial statements for the first quarter are audited?

☐Yes ☒No

1. Key financial data

(A) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	Current reporting period	Percentage
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			change in the current reporting period as compared to the corresponding period of last year (%)
Revenue		257,113,202.13	13.45
Net profit attributable to the shareholders of the listed company		74,021,366.53	8.09
Net profit attributable to shareholders of listed company after deducting nonrecurring profit or loss		74,435,071.03	10.05
Net cash flows generated from operating activities		-20,120,816.00	-290.44
Basic earnings per share (yuan/share)		0.19	-5.00
Diluted earnings per share (yuan/share)		0.19	-5.00
Weighted average RONA (%)		2.95	A decrease of 3.20 percentage points
Total investments in research and development		33,114,231.75	124.70
Percentage of research and development investment to revenue (%)		12.88	An increase of 6.38 percentage points
	End of current reporting period	At the end of last year	Percentage change at the end of this reporting period as compared to the end of last year (%)
Total assets	3,040,149,651.90	2,999,657,361.45	1.35

Owners' equity attributable to the shareholders of the listed company	2,543,098,753.01	2,469,077,386.48	3.00
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(B) Non-recurring profit or loss items and amounts

Unit: Yuan Currency: RMB

Items	Amount for the reporting period	Description
Gain and loss from disposal of non-current assets	25,305.66	
Tax refund or exemption from ultra vires approval or without official approval document or received occasionally		
Government grants included in profit or loss for the current period other than those closely relating to the normal business of enterprises and subject to a fixed amount or quantity under certain standard and in compliance with national policies	816,849.34	
Capital utilization fee received from non-financial enterprises included in current profit or loss		
Investments of subsidiaries, associates and joint ventures in which the investment cost was less than the profit at fair value of identifiable net assets of the investees at the time of acquisition		
Gain or loss on exchange of non-monetary assets		
Gain or loss on entrusted investments or assets under management		
Provision for impairment on assets due to force majeure		

events, such as natural disasters		
Gain or loss on debt restructuring		
Corporate restructuring costs, such as staff resettlement expenses, consolidated charges, etc.		
Gain or loss on transactions at unfair trading prices over their fair value		
Net gains or losses of subsidiaries for the current period from the beginning of the period to the date of consolidation arising from business consolidation under common control		
Gain or loss from other contingencies which are not related to the Company's normal operations		
Gain or loss on changes in fair value of held-for-trading financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, except for effective hedging transactions that are related to the Company's normal operation		
Reversal of the impairment provision for receivables and contract assets under independent impairment test		
Gain or loss on entrusted loans		
Gain or loss arising from changes		

in fair value of investment properties under fair value method on subsequent measurement		
Effect of one-off adjustment to current profit or loss according to the requirements of laws and regulations on tax and accounting on current profit or loss		
Custody fee income from custody operations		
Other non-operating income and expenses apart from the aforesaid items	-1,327,466.18	
Other gain or loss items conforming to the definition of non-recurring gains or losses		
Less : Effect of income tax	-72,796.68	
Impact of minority interests (after tax)		
Total	-412,514.50	

Explanations on defining the non-recurring gain or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public - Non-Recurring Gains or Losses as recurring gain or loss items

☐Applicable ☒Not applicable

(C) Description and reasons for the changes in key accounting data and financial indicators

☒Applicable ☐Not applicable

Items	Percentage change (%)	Main cause
Monetary funds	-40.93	Mainly related to the usage of temporarily idled capital to purchase structured deposits wealth management products
Held-for-trading financial assets	Not applicable	Mainly related to the usage of temporarily idled capital to purchase structured deposits wealth management products
Long-term prepayments	-42.86	Mainly related to the amortization of renovation costs

Other non-current assets	-69.51	Mainly related to the decrease in prepayment for equipment
Employee remuneration payable	-45.93	Mainly related to the payment of year-end bonus for 2021 during the Reporting Period
Taxes payable	32.08	Mainly related to the increase in VAT and individual income tax payable in March 2022
Taxes and surcharge	50.26	Mainly related to the increase in VAT surcharge due to the increase in income for the first quarter of 2022
Research and development expenses	124.70	Mainly related to the adherence to the strategy driven by innovation and the enhancement in the corporate core competitiveness, and enhancement in the investment for research and development by the Company
Financial expenses	-63.31	Mainly related to the decrease in interest income from the bank
Gains on changes of fair value	Not applicable	Mainly related to the usage of temporarily idled capital to purchase structured deposits wealth management products
Income tax expenses	-35.79	Mainly related to research and development expenses and additional deductions
Cash paid to and on behalf of employees	110.25	Mainly related to the payment of year-end bonus for 2021 during the Reporting Period
Taxes paid	-51.56	Mainly related to the decrease in the VAT paid during the previous year
Net cash flows from operating activities	-290.44	Mainly related to the increase in receivables and the increase in expenses of cash payment (including selling expenses, research and development expenses) during the Reporting Period

Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	86.76	Mainly related to the disposal of fixed assets
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	-59.67	Mainly related to the increase in fixed assets and the construction in progress in Daxing and Weixian County
Net cash flows from investing activities	1,268.38	Mainly related to the increase in fixed assets and the construction in progress in Daxing and Weixian County

2. Information of shareholders

(A) Total number of ordinary shareholders, preferred shareholders whose voting rights have been reinstated, and the shareholding of top ten shareholders

Unit: Share

Total number of ordinary shareholders at the end of the reporting period		21,622		Total number of shareholders of preferred shares with voting rights reinstated (if any)		0	
Shareholding of top ten shareholders							
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading restrictions	Number of shares subject to trading restrictions that include lending shares for securities financing	Shares charged, tagged or frozen	
						Status of shares	Number
Shi Chunbao	Domestic natural person	113,685,435	29.58	113,685,435	113,685,435	None	0

Yue Shujun	Domestic natural person	95,447,900	24.84	95,447,900	95,447,900	None	0
Panmao (Shanghai) Investment Center (LLP) (磐茂(上海)投資中心(有限合伙))	Domestic non-state-owned legal person	17,250,000	4.49	17,250,000	17,250,000	None	0
Lin Yiming	Domestic natural person	5,800,000	1.51	5,800,000	5,800,000	None	0
Sun Weiqi	Domestic natural person	4,416,665	1.15	4,416,665	4,416,665	None	0
Jin Jie	Domestic natural person	4,166,665	1.08	4,166,665	4,166,665	None	0
Huatai Chunli Medical Family No. 1 the collective asset management plan for the shareholding of staff on Technology Innovation Board	Others	3,615,601	0.94	3,615,601	3,615,601	None	0

Huang Dong	Domestic natural person	2,533,335	0.66	2,533,335	2,533,335	None	0
Panxin (Shanghai) Investment Center (LLP)	Domestic non-state-owned legal person	2,500,000	0.65	2,500,000	2,500,000	None	0
Wang Haiya	Domestic natural person	2,333,335	0.61	2,333,335	2,333,335	None	0
Shareholding of top ten shareholders not subject to trading restrictions							
Name of shareholder		Number of tradable shares held not subject to trading restrictions	Share class and number				
			Share class	Number			
Li Wang		316,475	RMB-denominated ordinary shares	316,475			
Gao Jue		307,995	RMB-denominated ordinary shares	307,995			
Chen Xiaoe		115,500	RMB-denominated ordinary shares	115,500			
Tan Jieming		113,802	RMB-denominated ordinary shares	113,802			
Cai Xiang		105,000	RMB-denominated ordinary shares	105,000			

Huatai Securities Co., Ltd.	103,737	RMB-denominated ordinary shares	103,737
Hong Kong Securities Clearing Company Limited	89,304	RMB-denominated ordinary shares	89,304
Yan Guozheng	86,247	RMB-denominated ordinary shares	86,247
Chen Jinhua	66,700	RMB-denominated ordinary shares	66,700
Li Xianhao	64,828	RMB-denominated ordinary shares	64,828
Description of connected relationship or acting in concert of the above shareholders	<p>1. Among the above top ten shareholders, Shi Chunbao and YueShujun are couple, Panmao (Shanghai) Investment Center (LLP) and Panxin (Shanghai) Investment Center (LLP) are two institutional shareholders, wholly-owned subsidiaries of CITICPE, and are associates of each other;</p> <p>2. Apart from the above connected relationships, the Company does not receive any statement from the other shareholders regarding the existence of connected relationship or agreement of acting-in-concert.</p>		
Description on participation in margin financing and securities lending and lending shares for securities financing by top ten shareholders and top ten shareholders not subject to trading restrictions (if any)	<p>Among the top ten shareholders not subject to trading restrictions: Chen Jinhua holds 1,700 shares through self-owned account, and holds 65,000 shares through credit securities account; Li Xianhao holds 41,476 shares through self-owned account, and holds 23,352 shares through credit securities account.</p>		

3. Other notice

Other important information related to the operational conditions of the Company during the reporting period which requires the attention of the investors

☐Applicable ☒Not applicable

4. Quarterly financial statements

(A) Type of auditor' s opinion

☐Applicable ☒Not applicable

(B) Financial statements

CONSOLIDATED BALANCE SHEET

31 March 2022

Prepared by: Beijing Chunlizhengda Medical Instruments Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2022	31 December 2021
Current Assets:		
Monetary funds	1,025,826,965.44	1,736,493,995.38
Settlement reserve		
Placements with banks and non-bank financial institutions		
Held-for-trading financial assets	671,695,561.64	
Derivative financial assets		
Notes receivable	104,677,690.24	127,595,937.14
Accounts receivable	494,512,378.56	400,193,012.58
Accounts receivable financing		
Prepayment	9,792,656.59	7,656,146.95
Premium receivable		
Reinsurance premium receivables		
Reserves for reinsurance contract receivables		
Other receivables	5,492,600.27	4,489,954.17
Including: Interests receivable		
Dividends receivable		

Financial assets purchased under agreements to resell		
Inventories	155,356,413.33	159,677,359.96
Contract assets		
Assets held-for-sale		
Non-current assets due within one year		
Other current assets	10,110,703.24	11,657,475.04
Total current assets	2,477,464,969.31	2,447,763,881.22
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments		
Other investments in equity instruments		
Other non-current financial assets		
Investment property		
Fixed assets	118,324,951.00	111,389,835.89
Construction in progress	290,287,194.82	281,558,992.24
Productive biological assets		
Oil & gas assets		
Right-of-use assets	1,311,211.94	1,798,726.19
Intangible assets	130,685,734.84	131,974,040.11
Development expenditures		
Goodwill		
Long-term prepayments	73,333.52	128,333.51
Deferred income tax assets	21,343,300.92	22,882,542.60
Other non-current assets	658,955.55	2,161,009.69
Total non-current assets	562,684,682.59	551,893,480.23
Total assets	3,040,149,651.90	2,999,657,361.45
Current liabilities:		
Short-term borrowings		
Borrowings from central banks		
Placements from banks and non-bank financial institutions		
Held-for-trading financial liabilities		

Derivative financial liabilities		
Notes payable		
Accounts payable	100,617,643.08	142,415,529.82
Advances received	6,276,155.87	6,992,973.01
Contract liabilities	65,949,723.86	59,540,669.01
Financial assets sold under repurchase agreement		
Deposits and placements from peers		
Brokerage for trading securities		
Brokerage for underwriting securities		
Employee remuneration payable	25,016,258.33	46,267,095.42
Taxes payable	42,663,676.30	32,302,495.73
Other payables	79,548,437.10	75,055,164.38
Including: Interests payable		
Dividends payable		
Handling fee and commission payables		
Reinsurance premium payables		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,240,098.69	1,226,469.52
Other current liabilities	85,594,412.50	75,818,491.35
Total current liabilities	406,906,405.73	439,618,888.24
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee remuneration payable		
Estimated liabilities		
Deferred gains	84,934,159.10	85,558,271.60

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Deferred income tax liabilities	5,210,334.06	5,402,815.13
Other non-current liabilities		
Total non-current liabilities	90,144,493.16	90,961,086.73
Total liabilities	497,050,898.89	530,579,974.97
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	384,280,000.00	384,280,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,051,228,272.24	1,051,228,272.24
Less: treasury shares		
Other comprehensive income		
Specific reserve		
Surplus reserve	124,721,689.87	124,721,689.87
General reserve		
Undistributed profits	982,868,790.90	908,847,424.37
Total equity attributable to owners (or equity attributable to shareholders) of the Company	2,543,098,753.01	2,469,077,386.48
Minority interests		
Total owners' equity (or shareholders' equity)	2,543,098,753.01	2,469,077,386.48
Total liabilities and owners' equity (or shareholders' equity)	3,040,149,651.90	2,999,657,361.45

Person in charge of the Company: Shi Chunbao Person in charge for accounting affairs of the Company: Li Yumei Person in charge of the accounting department: Li Yumei

Consolidated income statement

January to March 2022

Prepared by: Beijing Chunlizhengda Medical Instruments Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
1. Total operating revenue	257,113,202.13	226,624,200.07
Including: Operating revenue	257,113,202.13	226,624,200.07
Interest income		

Premiums gained		
Income from handling fee and commission		
2. Total operating cost	170,342,269.72	139,192,713.36
Including: Operating cost	50,214,509.64	56,644,957.41
Interest expense		
Handling fee and commission expense		
Surrender value		
Net amount of compensation payout		
Net amount of insurance contracts reserves withdrew		
Policy dividend payment		
Reinsurance Expenses		
Taxes and surcharge	2,511,625.14	1,671,568.17
Selling expenses	79,897,136.99	64,411,062.96
Administrative expenses	6,012,015.72	5,563,455.39
Research and development expenses	33,114,231.75	14,736,953.37
Financial expenses	-1,407,249.52	-3,835,283.94
Including: Interest expenses		
Interest income	1,718,558.19	2,841,056.34
Add: Other gains	816,849.34	1,137,720.72
Investment income (losses are presented as “-”)		
Including: Investment income from associates and joint ventures		
Gains from derecognition of financial assets measured at amortised cost		
Foreign exchange gains (losses are presented as “-”)		
Net profit on hedging exposure (losses are presented as “-”)		
Gains on changes of fair value (losses are presented as “-”)	1,695,561.64	
Loss on credit impairment (losses are presented as “-”)	-5,021,306.34	-6,046,041.21
Loss on asset impairment (losses are presented as “-”)	-8,251.50	-9,877.76
Gains on disposal of assets (losses are presented as “-”)	25,305.66	8,193.86

3. Operating profit (losses are presented as “ - ”)	84,279,091.21	82,521,482.32
Add: Non-operating income	23,882.11	690.50
Less: Non-operating expenses	1,352,747.88	134,182.92
4. Gross profit (total losses are presented as “ - ”)	82,950,225.44	82,387,989.90
Less: income tax expenses	8,928,858.91	13,906,072.31
5. Net profit (net losses are presented as “ - ”)	74,021,366.53	68,481,917.59
(A) Classified by continuity of operation:		
1. Net profit for continuing operation (net losses are presented as “ - ”)	74,021,366.53	68,481,917.59
2. Net profit for ceased operation (net losses are presented as “ - ”)		
(B) Classified by ownership:		
1. Net profit attributable to the shareholders of the parent company (net losses are presented as “ - ”)	74,021,366.53	68,481,917.59
2. Non-controlling shareholders' profit or loss (net losses are presented as “ - ”)		
6. Net other comprehensive income after tax	74,021,366.53	68,481,917.59
(I) Net other comprehensive income after tax attributable to the owners of the parent company	74,021,366.53	68,481,917.59
1. Other comprehensive income that cannot be reclassified into profit or loss		
(1) Changes in remeasurement on defined benefit plan		
(2) Other comprehensive income that cannot be transferred to profit and loss under equity method		
(3) Fair value change on other investments in equity instruments		
(4) Fair value change on credit risk of the enterprise		
2. Other comprehensive income that		

will be reclassified into profit or loss		
(1) Other comprehensive income that can be transferred to profit and loss under equity method		
(2) Fair value change on other debt investments		
(3) Amounts of financial assets reclassified into other comprehensive income		
(4) Provision on credit impairment on other debt investments		
(5) Reserves of cash flow hedging		
(6) Translation difference on financial statements denominated in foreign currencies		
(7) Others		
(II) Net other comprehensive income after tax attributable to non-controlling shareholders		
7. Total comprehensive income		
(A) Total comprehensive income attributable to the owners of the parent company		
(B) Total comprehensive income attributable to non-controlling shareholders		
8. Earnings per share:		
(A) Basic earnings per share (yuan/share)	0.19	0.20
(B) Diluted earnings per share (yuan/share)	0.19	0.20

For business combination under common control conducted during the current period, the acquiree achieved a net profit of RMB0 before the combination; the acquiree achieved a net profit of RMB0 during the previous period.

Person in charge of the Company: Shi Chunbao Person in charge for accounting affairs of the Company: Li Yumei Person in charge of the accounting department: Li Yumei

Consolidated cash flow statement

January to March 2022

Prepared by: Beijing Chunlizhengda Medical Instruments Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
1. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	207,473,118.87	186,074,324.36
Net increase in the amounts of deposits from customers and placements from peers		
Net increase in amounts due to central banks		
Net increase in placements from other financial institutions		
Cash received from the premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in policyholder deposits and amount for investment		
Cash received from interest, handling fee and commission		
Net increase in placements from banks and non-bank financial institutions		
Net increase in capital on business repurchased		
Net cash received on securities dealing agency services		
Receipts of tax refund		
Other cash receipts related to operating activities	1,682,586.34	1,021,220.76
Subtotal of cash inflow from operating activities	209,155,705.21	187,095,545.12
Cash payments for goods purchased and services received	41,482,848.98	42,450,448.73
Net increase in loans and advances from customers		
Net increase in amounts deposited in central bank and peers		
Cash payment on compensation payout in original insurance contract		
Net increase in placements with		

banks and non-bank financial institutions		
Cash payment on interest, handling fee and commission		
Cash payment for policy dividend		
Cash paid to and on behalf of employees	57,005,972.12	27,113,278.62
Taxes paid	23,933,733.08	49,407,548.42
Other cash payments related to operating activities	106,853,967.03	57,559,029.06
Subtotal cash outflow from operating activities	229,276,521.21	176,530,304.83
Net cash flows from operating activities	-20,120,816.00	10,565,240.29
2. Cash flows from investing activities:		
Cash received from disinvestments		
Cash received from return on investments		
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	63,500.00	34,000.00
Net cash received from the disposal of subsidiaries and other business units		
Other cash receipts related to investing activities	840,715.33	2,169,041.10
Subtotal of cash inflow from investing activities	904,215.33	2,203,041.10
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	21,232,408.43	52,651,624.21
Cash payments for investments		
Net increase in pledged loans		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments related to investing activities	670,000,000.00	
Subtotal of cash outflow from investing activities	691,232,408.43	52,651,624.21

Net cash flows from investing activities	-690,328,193.10	-50,448,583.11
3. Cash flows from financing activities:		
Cash received from investments		
Including: cash received by subsidiaries from non-controlling shareholders' investments		
Cash received from borrowings		
Other cash receipts related to financing activities		
Subtotal of cash inflow from financing activities		
Cash repayment of debts		
Cash paid for distribution of dividends, profits or for interest expenses		
Including: dividends and profit paid by subsidiaries to non-controlling shareholders		
Other cash payments related to financing activities		
Subtotal of cash outflow from financing activities		
Net cash flows from financing activities		
4. Effect of foreign exchange rate changes on cash and cash equivalents	-218,020.84	43,992.26
5. Net increase in cash and cash equivalents	-710,667,029.94	-39,839,350.56
Add: Opening balance of cash and cash equivalents	1,736,493,995.38	690,116,229.19
6. Closing balance of cash and cash equivalents	1,025,826,965.44	650,276,878.63

Person in charge of the Company: Shi Chunbao Person in charge for accounting affairs of the Company: Li Yumei Person in charge of the accounting department: Li Yumei

Adjustments to the financial statements at the beginning of the year of the first implementation due to the first implementation of the new accounting standards since 2022
☐Applicable ☒Not applicable

The Board of Directors of Beijing Chunlizhengda Medical Instruments Co., Ltd.
29 April 2022