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烟台北方安德利果汁股份有限公司 Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

2023 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2023 first quarterly report of Yantai North Andre Juice Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) for the three months ended 31 March 2023 (the “**Reporting Period**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited or reviewed by the independent auditor of the Company.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 26 April 2023

As at the date hereof, the Board comprises:

Mr. Wang An (*Executive Director*)

Mr. Wang Yan Hui (*Executive Director*)

Mr. Zhang Hui (*Non-executive Director*)

Mr. Liu Tsung-Yi (*Non-executive Director*)

Mr. Gong Fan (*Independent non-executive Director*)

Ms. Wang Yan (*Independent non-executive Director*)

Mr. Li Yao (*Independent non-executive Director*)

* *For identification purpose only*

IMPORTANT NOTICE

- (1) The board of directors (the “**Board**”) and the supervisory committee of the Company and its directors, supervisors and senior management warrant that the unaudited 2023 first quarterly report of the Group does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- (2) The person in charge of the Company, the person in charge of the accounting affairs and the director of the accounting department (accounting head) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in the unaudited 2023 first quarterly report of the Group.

1. MAJOR FINANCIAL INFORMATION

(1) Major accounting data and financial index

Unit: Yuan Currency: RMB

Items	January to March 2023	Period-on-period change (%)
Operating income	223,566,444.85	-16.05
Net profit attributable to equity shareholders of the Company	61,912,343.94	91.33
Net profit attributable to equity shareholders of the Company after deduction of extraordinary gain/loss	39,585,249.27	-16.47
Net cash flows from operating activities	205,202,602.09	63.15
Basic earnings per share (RMB/share)	0.17	88.89
Diluted earnings per share (RMB/share)	0.17	88.89
Weighted average earnings on net assets (%)	2.58	1.13

	31 March 2023	31 December 2022	Change (%)
Total assets	2,642,028,430.75	2,609,813,359.85	1.23
Total equity attributable to equity shareholders of the Company	2,431,322,160.90	2,369,409,816.96	2.61

(2) Extraordinary gain or loss items and amounts*Unit: Yuan Currency: RMB*

Items	January to March 2023	Remarks
Profit or loss on disposal of non-current assets	3,447.03	
Government grants included in the profit or loss of the current period, with the exception of government grants which are closely related to the normal operation of the Company, in line with national policies and regulations, in accordance with certain standards or quotas and are granted on a quantitative and continuing basis	66,033.64	
Except for the effective hedging business related to the normal operation of the Company, gains or losses on changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities, and investment gains from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments	26,721,830.75	
Other non-operating income and expenses other than the above	-6,688.57	
Less: Income tax impact	4,457,528.18	
Non-controlling interest impact (after tax)	–	
Total	22,327,094.67	

(3) Reasons for changes in major accounting data and financial index

Items	Change (%)	Major reasons
Net profit attributable to equity shareholders of the Company	91.33	mainly due to the increase in investment returns from purchase of various wealth management products such as shares, which caused an increase in non-recurring profit in the Reporting Period
Net cash flows from operating activities	63.15	mainly due to the increase in the amount collected from accounts receivable
Basic earnings per share (RMB/share)	88.89	mainly due to the increase in net profit in the Reporting Period
Diluted earnings per share (RMB/share)	88.89	mainly due to the increase in net profit in the Reporting Period

2. INFORMATION OF SHAREHOLDERS

Table of Total Common Shareholders, Preferred Shareholders with Voting Rights Restored and Top 10 Shareholders as at the end of the Reporting Period

Unit: Shares

Total Common Shareholders	6,071	Total Preferred Shareholders with Voting Rights Restored (if any)	-			
	Among them, there were 6,049 holders of A Shares and 22 registered holders of H Shares					
Shareholding of Top 10 Shareholders						
Name of Shareholder	Capacity	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Pledge, sign or lock up	
					Share status	Quantity
HKSCC Nominees Limited (<i>Note</i>)	Overseas legal entity	87,388,807	24.43	17,222,880	Unknown	-
Donghua Fruit Industry Co., Ltd.	Overseas legal entity	65,779,459	18.39	65,779,459	Nil	-
Shandong Andre Group Co., Ltd.	Domestic non-state-owned legal entity	54,658,540	15.28	54,658,540	Nil	-
China Pingan Investment Holdings Limited	Overseas legal entity	46,351,961	12.96	46,351,961	Nil	-
Chengdu President Enterprises Food Co., Ltd.	Domestic non-state-owned legal entity	42,418,360	11.86	-	Nil	-
Guangzhou President Enterprises Co., Ltd.	Domestic non-state-owned legal entity	21,327,680	5.96	-	Nil	-
Yantai Xingan Investment Center (limited partnership)	Domestic non-state-owned legal entity	20,000,000	5.59	20,000,000	Nil	-
Qu Junwei	Domestic natural person	800,700	0.22	-	Nil	-
Qu Liyong	Domestic natural person	800,000	0.22	-	Nil	-
Yu Shuwei	Domestic natural person	600,000	0.17	-	Nil	-

Shareholding of Top 10 Shareholders of Non-restricted Shares			
Name of Shareholders	Number of non-restricted circulating shares held		
		Type	Number
HKSCC Nominees Limited	70,165,927	Overseas listed foreign shares	69,827,209
		RMB common stock	338,718
Chengdu President Enterprises Food Co., Ltd.	42,418,360	RMB common stock	42,418,360
Guangzhou President Enterprises Co., Ltd.	21,327,680	RMB common stock	21,327,680
Qu Junwei	800,700	RMB common stock	800,700
Qu Liyong	800,000	RMB common stock	800,000
Yu Shuwei	600,000	RMB common stock	600,000
Yang Yongxin	412,000	RMB common stock	412,000
Ji Quanzhen	339,100	RMB common stock	339,100
Li Bingbing	336,000	RMB common stock	336,000
CITIC Securities Company Limited	327,221	RMB common stock	327,221
Description of the related relationship or concerted action of the above shareholders	Among the above shareholders, Donghua Fruit Industry Co., Ltd., Shandong Andre Group Co., Ltd., China Pingan Investment Holdings Limited and Hongan International Investment Co., Ltd., an H shareholder, are parties acting in concert under the same control of Wang An and Wang Meng (the actual controllers of the Company) and the controlling shareholders of the Company. President Enterprises (China) Investment Co., Ltd. is the controlling shareholder of each of Chengdu President Enterprise Food Co., Ltd. and Guangzhou President Enterprises Co., Ltd. Saved as stated above, the Company is not aware of whether there is any related relationship among other shareholders, or whether other shareholders fall within the meaning of the parties acting in concert.		
Description of the top 10 shareholders and the top 10 non-restricted shareholders participating in margin trading and refinancing business (if any)	Li Bingbing holds 312,000 shares through ordinary accounts and 24,000 shares through credit accounts.		

Note: The 87,388,807 shares held by HKSCC Nominees Limited on behalf its clients as described in the above table include 87,050,089 H shares and 338,718 A shares of the Company.

3. QUARTERLY FINANCIAL STATEMENTS

Consolidated Balance Sheet

As at 31 March 2023

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	31 March 2023	31 December 2022
Current assets:		
Cash at bank and on hand	283,550,951.43	234,342,437.81
Financial assets held for trading	691,282,142.73	581,808,314.35
Bills receivable	8,730,150.00	4,662,800.00
Accounts receivable	171,756,481.55	220,436,835.87
Prepayments	2,656,661.47	619,044.11
Other receivables	1,206,867.73	26,795,468.30
Inventories	412,750,109.82	550,820,147.00
Other current assets	289,713,962.26	202,391,536.17
Total current assets	1,861,647,326.99	1,821,876,583.61
Non-current assets:		
Long-term equity investment	11,927,635.75	11,927,635.75
Other non-current financial assets	6,000,000.00	6,000,000.00
Fixed assets	667,880,968.22	674,782,397.88
Construction in progress	675,921.79	56,637.17
Intangible assets	88,309,601.57	88,963,083.71
Goodwill	5,586,976.43	5,586,976.43
Other non-current assets	–	620,045.30
Total non-current assets	780,381,103.76	787,936,776.24
Total assets	2,642,028,430.75	2,609,813,359.85

Consolidated Balance Sheet
As at 31 March 2023 (continued)

Items	31 March 2023	31 December 2022
Current liabilities:		
Short-term borrowings	110,055,763.89	130,089,680.56
Accounts payable	37,167,693.44	60,082,606.79
Contract liabilities	1,236,074.40	2,750,116.53
Employee benefits payable	11,003,592.76	18,099,227.26
Taxes payable	35,690,992.17	19,667,063.03
Other payables	6,356,873.52	1,485,027.30
Other current liabilities	160,689.67	295,231.42
Total current liabilities	201,671,679.85	232,468,952.89
Non-current liabilities:		
Long-term payables	1,655,590.00	1,655,590.00
Deferred income	7,379,000.00	6,279,000.00
Total non-current liabilities	9,034,590.00	7,934,590.00
Total liabilities	210,706,269.85	240,403,542.89
Shareholders' equity:		
Share capital	357,700,000.00	357,700,000.00
Capital reserve	4,636,889.39	4,636,889.39
Surplus reserve	150,715,498.67	150,715,498.67
Retained earnings	1,918,269,772.84	1,856,357,428.90
Total equity attributable to shareholders of the Company	2,431,322,160.90	2,369,409,816.96
Non-controlling interests	-	-
Total shareholders' equity	2,431,322,160.90	2,369,409,816.96
Total liabilities and shareholders' equity	2,642,028,430.75	2,609,813,359.85

Legal Representative: Wang An

Chief Financial Officer: Wang Yanhui

Chief Accountant: Li Lei

Consolidated Income Statement

January to March 2023

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2023	First quarter of 2022
I. Total operating income	223,566,444.85	266,311,012.18
Including: Operating income	223,566,444.85	266,311,012.18
II. Total operating costs	182,330,252.19	218,921,256.40
Including: Operating costs	162,062,049.51	204,837,536.97
Taxes and surcharges	3,860,939.28	3,500,552.62
Selling and distribution expenses	792,840.56	907,632.08
General and administrative expenses	10,648,935.32	8,164,122.35
Research and development expenses	1,245,906.26	880,644.68
Finance expenses	3,719,581.26	630,767.70
Including: Interest expenses	701,861.11	481,250.00
Interest income	3,241,646.20	1,102,910.03
Add: Other income	66,033.64	742,612.02
Investment income (Losses are listed with “-”)	22,306,066.63	15,682,562.65
Profits arising from changes in fair value (Losses are listed with “-”)	2,764,820.73	-31,452,590.76
III. Operating profit (Losses are listed with “-”)	66,373,113.66	32,362,339.69
Add: Non-operating income	-	-
Less: Non-operating expenses	3,241.54	2,769.51

Consolidated Income Statement
January to March 2023 (continued)

Items	First quarter of 2023	First quarter of 2022
IV. Profit before taxation (Losses are listed with “-”)	66,369,872.12	32,359,570.18
Less: Income tax expenses	4,457,528.18	—
V. Net profit (Net losses are listed with “-”)	61,912,343.94	32,359,570.18
(1) Classified by continuity of operations		
Net profit from continuing operations (Net losses are listed with “-”)	61,912,343.94	32,359,570.18
(2) Classified by ownership of the equity		
Attributable to shareholders of the Company (Net losses are listed with “-”)	61,912,343.94	32,359,570.18
VI. Net amount after tax of other comprehensive income	—	—
VII. Total comprehensive income	61,912,343.94	32,359,570.18
Attributable to shareholders of the Company	61,912,343.94	32,359,570.18
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.17	0.09
(2) Diluted earnings per share (RMB/share)	0.17	0.09

Legal Representative: Wang An

Chief Financial Officer: Wang Yanhui

Chief Accountant: Li Lei

Consolidated Cash Flow Statements

January to March 2023

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2023	First quarter of 2022
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	291,132,923.48	230,437,126.58
Refund of taxes and surcharges	14,859,766.98	14,789,789.51
Proceeds received relating to other operating activities	3,529,388.67	3,505,341.99
Sub-total of cash inflows from operating activities	309,522,079.13	248,732,258.08
Payments for goods and services	64,378,967.37	95,462,211.61
Payments to and for employees	19,200,103.97	19,175,445.36
Payments of various taxes	14,477,441.12	6,178,276.98
Payments for other operating activities	6,262,964.58	2,143,014.09
Sub-total of cash outflows from operating activities	104,319,477.04	122,958,948.04
Net cash flows from operating activities	205,202,602.09	125,773,310.04
II. Cash flows from investing activities:		
Proceeds from disposal of investments	1,704,340,759.36	100,078,160.78
Investment returns received	25,395,165.04	15,682,562.65
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	16,934.51	-
Net proceeds from disposal of subsidiary and other business units	26,650,000.00	-
Sub-total of cash inflows from investing activities	1,756,402,858.91	115,760,723.43
Payments for acquisition of fixed assets, intangible assets and other long-term assets	741,465.09	9,616,876.76
Payments for acquisition of investments	1,887,695,906.82	210,426,262.07
Sub-total of cash outflows from investing activities	1,888,437,371.91	220,043,138.83
Net cash flows from investing activities	-132,034,513.00	-104,282,415.40

Consolidated Cash Flow Statements

January to March 2023 (Continued)

Items	First quarter of 2023	First quarter of 2022
III. Cash flows from financing activities:		
Repayment of debts	20,000,000.00	—
Payments for dividends, profits and interest	735,777.78	481,250.00
Payments for other financing activities	—	32,622,709.52
Sub-total of cash outflows from financing activities	20,735,777.78	33,103,959.52
Net cash flows from financing activities	-20,735,777.78	-33,103,959.52
IV. Effect of foreign currency exchange rate changes on cash and cash equivalents	-3,223,797.69	519,632.48
V. Net change in cash and cash equivalents	49,208,513.62	-11,093,432.40
Add: Cash and cash equivalents at the beginning of the period	224,342,437.81	374,620,946.62
VI. Cash and cash equivalents at the end of the period	273,550,951.43	363,527,514.22

Legal Representative: Wang An

Chief Financial Officer: Wang Yanhui

Chief Accountant: Li Lei