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上海大眾公用事業(集團)股份有限公司

**Shanghai Dazhong Public Utilities (Group) Co., Ltd.\***

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

**(Stock Code: 1635)**

## **2023 FIRST QUARTERLY REPORT**

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Dazhong Public Utilities (Group) Co., Ltd.\* (the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries for the three months ended March 31, 2023 (the “**Reporting Period**”) prepared in accordance with the PRC Accounting Standards for Business Enterprises. This announcement is made pursuant to Rules 13.09 and 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).

By order of the Board

**Shanghai Dazhong Public Utilities (Group) Co., Ltd**

*Chairman of the Board*

**YANG Guoping**

Shanghai, the People's Republic of China

April 28, 2023

*As of the date of this announcement, the executive Directors are Mr. YANG Guoping, Mr. LIANG Jiawei and Mr. WANG Baoping; the non-executive Directors are Mr. JIN Yongsheng and Mr. SHI Pingyang; and the independent non-executive Directors are Mr. WANG Kaiguo, Ms. LI Yingqi, Mr. LIU Feng and Mr. YANG Ping.*

\* For identification purposes only

The Board of the Company and all members of the Board warrant that the information disclosed in this announcement does not contain false representations, misleading statements or material omissions, and accept legal responsibility for the truthfulness, accuracy and completeness of its contents.

## IMPORTANT NOTICE

The Board and the supervisory board of the Company together with the Directors, supervisors and the senior management of the Company have confirmed that the contents in the quarterly report are true, accurate and complete and have no false representations, misleading statements or material omissions, and they individually and collectively accept legal responsibility for such contents.

The person-in-charge of the Company, the person-in-charge of the accounting work, and the head of the accounting department (accounting officer) hereby confirm the authenticity, accuracy and completeness of the financial report enclosed in this quarterly report.

Whether the first quarterly report of the Company is audited.

☐

Yes

☒

No

## I. MAJOR FINANCIAL DATA

### 1. Major accounting data and financial indicators

*Unit: Yuan    Currency: RMB*

Item	During the Reporting Period	Year-on-year increase/decrease during the Reporting Period (%)
Total revenue	2,146,308,470.02	8.23
Net profit attributable to shareholders of the Company	259,732,863.87	Not applicable
Net profit attributable to shareholders of the Company after deducting the non-recurring profit and loss	306,747,864.28	Not applicable
Net cash flows from operating activities	443,118,673.82	-13.27
Basic earnings per share	0.087972	Not applicable
Diluted earnings per share	0.087972	Not applicable
Weighted average return rate on net assets (%)	3.11	Increased by 6.92 percentage points

	<b>As at the end of the Reporting Period</b>	<b>As at the end of last year</b>	<b>Increase/decrease at the end of the Reporting Period compared to the end of last year (%)</b>
Total assets	<b>25,049,080,714.35</b>	23,582,975,809.13	6.22
Net assets attributable to shareholders of the Company	<b>8,485,137,652.22</b>	8,236,744,029.60	3.02

## **2. Non-recurring gains and losses**

*Unit: Yuan    Currency: RMB*

<b>Item</b>	<b>Amounts in the Reporting Period</b>	<b>Notes</b>
Gain or loss on disposal of non-current assets	<b>325,135.76</b>	
Ultra vires approval, or no formal approval document, or incidental tax return and reduction		
Government grants included in the current profit or loss that is closely related to the operations of the Company, except for those of fixed quotas or amounts according to the nationally unified standards	<b>6,870,944.40</b>	
Fund occupation expense collected from the non-financial enterprises calculated into the current profit and loss		
Gain arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of the share of the identifiable net assets of the investee entitled at the time of acquisition		
Profit and loss from exchange of non-monetary assets		
Profit and loss from investment or asset management entrusted to other person		
Provision for impairment of assets due to force majeure factor, such as natural disasters		
Profit and loss from debt restructuring		
Enterprise restructuring expenses, such as employee placement expenditure, integration expense, etc.		
Profit and loss arising from the excess of the unfair consideration over the fair value of a transaction		

Item	Amounts in the Reporting Period	Notes
Current net profit and loss from the beginning of period to the combination date of the subsidiary company generated from enterprise combination under the same control		
Profit and loss generated from contingencies unrelated with normal operations of the Company		
Profit and loss from change in fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment gains from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, other than effective hedging business relating to the normal operations of the Company	-38,566,207.33	
Write back of the provision for impairment of receivables and contract assets that are individually tested for impairment		
Profit and loss from external entrusted loan		
Profit and loss from changes in the fair value of the investment properties subject to subsequent measurement in fair value model		
Effect on profit and loss for the current period from one-off adjustment to profit or loss for the current period in accordance with laws and regulations on taxation and accounting, etc.		
Entrustment fees from entrusted operation		
Other non-operating income and expenses other than the above	146,221.12	
Other profit and loss items conforming to definition of non-recurring profit and loss		
Less: Impact of income taxes	14,406,794.94	
Impact of minority interests (after tax)	1,384,299.42	
Total	<u>-47,015,000.41</u>	

For non-recurring profit or loss items listed in the “Interpretative Announcement on Information Disclosure of Companies Offering Securities to the Public No. 1 — Non-recurring Profit or Loss” that have been defined as recurring profit or loss items by the Company, please provide the reasons

☐ Applicable      ☒ Not applicable

### 3. Changes in major accounting data and financial indicators and reasons

☒ Applicable      ☐ Not applicable

Item	Change (%)	Main reasons
Net profit attributable to shareholders of the listed company	Not applicable	The main reasons are as follows: During the Reporting Period, the income of the equity method-based companies in the investment income increased compared with the same period of last year; the fair value change income of financial assets held by the Company at fair value through profit or loss during the Reporting Period increased compared to the same period last year.
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed company	Not applicable	The main reasons are as follows: During the Reporting Period, the income of the equity method-based companies in the investment income increased compared with the same period of last year
Basic earnings per share (yuan/share)	Not applicable	The main reasons are as follows: During the Reporting Period, the net profit attributable to shareholders of the listed company increased on year.
Diluted earnings per share (yuan/share)	Not applicable	The main reasons are as follows: During the Reporting Period, the net profit attributable to shareholders of the listed company increased on year.
Weighted average return rate on net assets (%)	Increased by 6.92 percentage points	The main reasons are as follows: During the Reporting Period, the net profit attributable to shareholders of the listed company increased on year.

## II. SHAREHOLDER INFORMATION

### 1. Total number of common shareholders, number of preferred shareholders with voting rights restored and particulars of shareholdings of the top ten shareholders.

*Unit: Share*

Total number of common shareholders at the end of the Reporting Period	147,640	Total number of preferred shareholders with voting rights restored at the end of the Reporting Period (if any)	—
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#### *Particulars of shareholdings of top 10 shareholders*

Name of shareholder	Nature of shareholders	Total shares held	Shareholding percentage (%)	Number of restricted shares held	Pledged, marked or frozen Status	Number
Hong Kong Securities Clearing Company Nominees Limited	Overseas legal person	533,551,000	18.07	0	Unknown	—
Shanghai Dazhong Business Management Co., Ltd.	Domestic non-state owned legal person	495,143,859	16.77	0	Pledged	275,000,000
Shanghai Gas (Group) Co., Ltd.	State-owned legal person	153,832,735	5.21	0	Nil	—
Hong Kong Securities Clearing Company Limited	Overseas legal person	14,972,636	0.51	0	Nil	—
Cai Zhishuang	Domestic natural person	12,280,235	0.42	0	Nil	—
Lin Jun	Domestic natural person	9,971,786	0.34	0	Nil	—
Yi Jicheng	Domestic natural person	8,250,050	0.28	0	Nil	—
He Zhong	Domestic natural person	7,100,000	0.24	0	Nil	—
Lin Zehua	Domestic natural person	7,020,258	0.24	0	Nil	—
Shi Fulong	Domestic natural person	6,900,900	0.23	0	Nil	—

*Particulars of top 10 non-restricted common shareholders*

Name of shareholders	Number of common shares without trading restrictions held	Type and number of shares	
		Type of shares	Number
Hong Kong Securities Clearing Company Nominees Limited	533,551,000	Overseas listed foreign shares	533,551,000
Shanghai Dazhong Business Management Co., Ltd.	495,143,859	RMB common stock	495,143,859
Shanghai Gas (Group) Co., Ltd.	153,832,735	RMB common stock	153,832,735
Hong Kong Securities Clearing Company Limited	14,972,636	RMB common stock	14,972,636
Cai Zhishuang	12,280,235	RMB common stock	12,280,235
Lin Jun	9,971,786	RMB common stock	9,971,786
Yi Jicheng	8,250,050	RMB common stock	8,250,050
He Zhong	7,100,000	RMB common stock	7,100,000
Lin Zehua	7,020,258	RMB common stock	7,020,258
Shi Fulong	6,900,900	RMB common stock	6,900,900

Explanations on the connected relationship or parties acting in concert among the above shareholders

Among the above shareholders, Hong Kong Securities Clearing Company Nominees Limited is the H-share nominees company, Hong Kong Securities Clearing Company Limited is the nominal holder under the Shanghai-Hong Kong Stock Connect. The Company is not aware that any of the above shareholders has a connected relationship with each other.

Explanation of the participation of the top 10 shareholders and the top 10 shareholders without restricted shares in margin trading and securities refinancing business (if any)

Not applicable

Explanations on the shareholding conditions: As of March 31, 2023, Shanghai Dazhong Business Management Co., Ltd. held 61,178,000 H shares, which were registered under HKSCC Nominees Limited, through Shanghai-Hong Kong Stock Connect and other ways. As of March 31, 2023, Shanghai Dazhong Business Management Co., Ltd. held 556,321,859 shares of the Company (including 495,143,859 A shares and 61,178,000 H shares), representing approximately 18.84% of the total issued shares of the Company.

### III. OTHER IMPORTANT MATTERS

Other important information about the business operation in the Reporting Period that investors need to be reminded of

☐ Applicable ☒ Not applicable

### IV. QUARTERLY FINANCIAL STATEMENTS

#### 1. The types of audit opinions

☐ Applicable ☒ Not applicable

#### 2. Financial Statements

*Consolidated Balance Sheet*

March 31, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

Item	March 31, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank balances	4,387,165,441.06	3,000,762,145.00
Settlement provisions		
Loans to banks and other financial institutions		
Tradable financial assets	198,242,827.43	205,920,469.90
Derivative financial assets		
Bills receivable	1,390,065.00	655,000.00
Accounts receivable	615,590,475.06	439,737,584.38
Accounts receivable financing		
Prepayments	46,438,132.55	56,314,357.68
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	15,458,722.60	191,986,388.02



Item	March 31, 2023	December 31, 2022
Including: Interests receivable		
Dividend receivable		165,038,100.02
Redemptory monetary capital for sale		
Inventories	311,314,441.67	333,070,354.54
Contract assets		
Assets held for sale		
Non-current assets due within one year	1,156,850,695.08	1,122,396,799.73
Other current assets	176,302,212.19	222,305,469.66
Total current assets	6,908,753,012.64	5,573,148,568.91
<b>Non-current assets:</b>		
Issuance of loans and advances		
Debt investments	337,543,101.72	322,908,688.94
Other debt investments	23,463.76	23,780.97
Long-term receivables	1,387,298,958.03	1,431,646,008.13
Long-term equity investments	7,458,263,662.66	7,235,451,786.46
Investments in other equity instruments	68,001,731.74	70,988,319.90
Other non-current financial assets	3,117,678,712.88	3,166,859,495.51
Investment properties	241,093,197.97	242,648,211.36
Fixed assets	5,021,265,223.16	5,072,557,037.43
Construction-in-progress	219,938,471.53	168,307,563.65
Productive biological assets		
Oil and gas assets		
Right-of-use assets	17,235,611.25	20,260,390.52
Intangible assets	192,573,544.23	195,837,519.83
Development expenses		
Goodwill	12,736,861.44	12,736,861.44
Long-term prepaid expenses	430,904.63	465,432.33
Deferred tax assets	55,688,758.73	54,855,784.38
Other non-current assets	10,555,497.98	14,280,359.37
Total non-current assets	18,140,327,701.71	18,009,827,240.22
<b>TOTAL ASSETS</b>	<b>25,049,080,714.35</b>	<b>23,582,975,809.13</b>

Item	March 31, 2023	December 31, 2022
<b>Current liabilities:</b>		
Short-term borrowings	2,878,451,342.56	2,932,831,702.67
Loans from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Bills payable	95,793,600.00	69,399,000.00
Accounts payable	1,848,138,531.92	1,663,159,288.45
Receipts in advance	33,683,783.66	32,700,656.29
Contract liabilities	803,043,973.15	771,193,196.49
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receipts from vicariously traded securities		
Receipts from vicariously underwriting securities		
Payroll payable	115,539,750.92	116,321,350.16
Taxes payable	43,984,523.85	42,261,340.02
Other accounts payables	551,289,995.05	441,328,159.36
Including: Interests payable		
Dividends payable	911,293.00	911,293.00
Handling fees and commissions payable		
Dividend payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	3,222,130,854.42	3,240,524,001.73
Other current liabilities	5,833,921.38	66,012,921.49
Total current liabilities	9,597,890,276.91	9,375,731,616.66

Item	March 31, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Reserve fund for insurance contracts		
Long-term borrowings	438,720,050.61	463,300,153.64
Debentures payable	3,308,825,442.53	2,356,994,909.76
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	9,192,183.09	9,936,092.40
Long-term payables	123,175,532.08	115,682,124.45
Long-term payroll payable		
Accrued liabilities	82,763,016.37	77,630,510.16
Deferred income	1,284,113,767.44	1,282,642,432.75
Deferred tax liabilities	210,145,077.20	196,769,899.02
Other non-current liabilities	123,849,900.23	127,721,264.41
Total non-current liabilities	5,580,784,969.55	4,630,677,386.59
<b>TOTAL LIABILITIES</b>	<b>15,178,675,246.46</b>	<b>14,006,409,003.25</b>
<b>Owners' equity (or Shareholders' equity):</b>		
Share capital	2,952,434,675.00	2,952,434,675.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,280,795,550.24	1,277,364,271.82
Less: Treasury stock		
Other comprehensive income	30,096,547.69	46,795,654.25
Special reserve	5,841,770.45	4,330,490.99
Surplus reserve	694,888,807.86	694,857,716.41
General risk reserve	195,513.38	192,314.82
Undistributed profits	3,520,884,787.60	3,260,768,906.31
Total equity interest attributable to the owners (or shareholders) of the parent company	8,485,137,652.22	8,236,744,029.60
Minority interests	1,385,267,815.67	1,339,822,776.28
Total owners' equity (or shareholders' equity)	9,870,405,467.89	9,576,566,805.88
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)</b>	<b>25,049,080,714.35</b>	<b>23,582,975,809.13</b>

*Person-in-charge of the  
Company:*  
**Yang Guoping**

*Person-in-charge of the  
accounting work:*  
**Jiang Yun**

*Head of the accounting  
department:*  
**Hu Jun**

*Consolidated Income Statement*

January to March, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

Item	2023	2022
	First Quarter	First Quarter
<b>1. Total operating revenue</b>	<b>2,170,687,104.87</b>	2,003,549,251.66
Including: Operating revenue	<b>2,146,308,470.02</b>	1,983,080,288.47
Interest income	<b>24,378,634.85</b>	20,468,963.19
Premiums earned		
Handling fees and commission income		
<b>2. Total operating costs</b>	<b>2,094,159,124.09</b>	1,921,128,015.32
Including: Operating costs	<b>1,852,555,402.48</b>	1,699,555,552.04
Interest expense		
Handling fees and commission expenses		
Surrender value		
Net payments for insurance claims		
Net provision for insurance liability		
Bond insurance expense		
Amortized reinsurance expenditures		
Taxes and surcharges	<b>6,142,768.09</b>	6,977,361.28
Selling and distribution expenses	<b>45,242,690.73</b>	43,513,377.83
General and administrative expenses	<b>110,345,080.62</b>	90,347,335.77
Research and development expenses		
Financial expenses	<b>79,873,182.17</b>	80,734,388.40
Including: Interest expenses	<b>79,612,607.59</b>	78,908,892.50
Interest income	<b>17,659,056.36</b>	3,720,750.47

Item	2023	2022
	First Quarter	First Quarter
Add: Other income	7,278,838.25	4,334,119.90
Investment income (losses are represented by “-”)	300,440,506.76	-189,900,485.18
Including: Investment income from associates and joint ventures	282,416,932.83	-198,177,024.44
Profits or losses arising from derecognition of financial assets measured at amortized costs		
Exchange gains (losses are represented by “-”)		
Net exposure to hedging gains (losses are represented by “-”)		
Income from change in fair value (losses are represented by “-”)	-38,793,357.92	-159,437,276.21
Loss on credit impairment (losses are represented by “-”)	-1,632,658.73	-2,121,588.52
Loss on assets impairment (losses are represented by “-”)		
Gain from disposal of assets (losses are represented by “-”)	5,012.31	
<b>3. Operating profit (loss stated with “-”)</b>	<b>343,826,321.45</b>	-264,703,993.67
Add: Non-operating income	1,260,452.27	486,262.13
Less: Non-operating expenses	119,031.15	59,244.58
<b>4. Total profit (total loss stated with “-”)</b>	<b>344,967,742.57</b>	-264,276,976.12
Less: Income tax expense	41,593,224.04	3,070,426.61

Item	2023 First Quarter	2022 First Quarter
<b>5. Net profit (net loss stated with “-”)</b>	<b>303,374,518.53</b>	-267,347,402.73
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses are represented by “-”)	<b>303,374,518.53</b>	-267,347,402.73
2. Net profit from discontinued operations (net losses are represented by “-”)		
(II) Classification by ownership of the equity		
1. Attributable to shareholders of the Company (net losses are represented by “-”)	<b>259,732,863.87</b>	-325,329,638.02
2. Minority interests (net losses are represented by “-”)	<b>43,641,654.66</b>	57,982,235.29
<b>6. Other comprehensive net income, net of tax</b>	<b>-16,568,500.66</b>	9,959,912.69
I. Other comprehensive income attributable to equity owners of the Company, net of tax	<b>-16,699,106.56</b>	10,759,873.83
1. Other comprehensive income items that cannot be reclassified subsequently to profit or loss	<b>-11,767,889.96</b>	12,871,761.85
(1) Changes arising from remeasurement of defined benefit plan		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method	<b>-8,563,625.30</b>	10,009,320.50
(3) Changes in fair value of investments in other equity instruments	<b>-3,204,264.66</b>	2,862,441.35
(4) Changes in fair value of an enterprise’s own credit risk		

Item	2023 First Quarter	2022 First Quarter
2 Other comprehensive income items which will be reclassified subsequently to profit or loss	-4,931,216.60	-2,111,888.02
(1) Other comprehensive income available for transfer to profit or loss under the equity method	-829,639.28	-402,646.91
(2) Changes in fair value of other debt investments		
(3) Reclassification of financial assets to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Differences on translation of foreign currency financial statements	-4,101,577.32	-1,709,241.11
(7) Others		
II. Other comprehensive income attributable to minority shareholders, net of tax	130,605.90	-799,961.14
<b>7. Total comprehensive income</b>	<b>286,806,017.87</b>	<b>-257,387,490.04</b>
(1) Attributable to equity owners of the Company	<b>243,033,757.31</b>	<b>-314,569,764.19</b>
(2) Attributable to minority interests	<b>43,772,260.56</b>	<b>57,182,274.15</b>
<b>8. Earnings per share</b>		
(1) Basic earnings per share	<b>0.087972</b>	-0.110190
(2) Diluted earnings per share	<b>0.087972</b>	-0.110190

*Person-in-charge of the  
Company:*  
**Yang Guoping**

*Person-in-charge of the  
accounting work:*  
**Jiang Yun**

*Head of the accounting  
department:*  
**Hu Jun**

*Consolidated Cash Flow Statement*

January to March, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

Item	2023 First Quarter	2022 First Quarter
<b>1. Cash flow from operating activities:</b>		
Cash received from sales of goods and rendering of services	<b>2,139,142,292.45</b>	2,257,636,522.94
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in deposits with other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' savings and investment funds		
Cash received from interest, fee and commission	<b>22,744,805.76</b>	22,853,986.95
Net increase in borrowed funds		
Net increase in funds for repurchase operations		
Net cash received from agency purchases and sales of securities		
Refund of taxes and surcharges		
Other cash received relating to operating activities	<b>105,562,581.74</b>	76,979,760.44
Sub-total of cash inflows	<b>2,267,449,679.95</b>	2,357,470,270.33
Cash paid for goods and services	<b>1,481,136,907.86</b>	1,457,945,705.89
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and interbank deposits		
Cash payment of benefits from the original insurance contract		
Net increase in funds removed		
Cash paid for interest, fees and commissions		
Cash paid as policy dividends		
Cash paid to and on behalf of employees	<b>169,374,223.17</b>	181,740,464.98
Payments of taxes and surcharges	<b>74,823,773.44</b>	113,085,394.16
Cash paid relating to other operating activities	<b>98,996,101.66</b>	93,785,590.02
Sub-total of cash outflows	<b>1,824,331,006.13</b>	1,846,557,155.05
Net cash flows from operating activities	<b>443,118,673.82</b>	510,913,115.28



Item	2023 First Quarter	2022 First Quarter
<b>2. Cash flows generated from investing activities:</b>		
Cash received from disposal of investments	<b>537,842,739.37</b>	379,658,352.82
Cash received from returns on investments	<b>180,395,337.16</b>	147,406,431.63
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>637,298.08</b>	2,222,555.68
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	<b>7,183,972.00</b>	471,870,152.38
Sub-total of cash inflows	<b>726,059,346.61</b>	1,001,157,492.51
Cash paid to acquire fixed assets, intangible assets and other long-term assets	<b>58,981,438.41</b>	128,389,751.90
Cash paid for investments	<b>471,447,010.73</b>	353,015,638.41
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	<b>26,108,818.56</b>	43,101,001.05
Sub-total of cash outflows	<b>556,537,267.70</b>	524,506,391.36
Net cash flows from investing activities	<b>169,522,078.91</b>	476,651,101.15
<b>3. Cash flows from financing activities:</b>		
Cash received from capital contributions		
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	<b>2,060,516,805.29</b>	1,461,713,052.33
Other cash received relating to financing activities		
Sub-total of cash inflows	<b>2,060,516,805.29</b>	1,461,713,052.33
Cash repayments of borrowings	<b>1,180,329,608.89</b>	1,354,633,038.61
Cash payments for interest expenses and distribution of dividends or profits	<b>72,505,025.04</b>	75,930,908.32
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		420,000.00
Cash payments relating to other financing activities	<b>5,292,507.33</b>	1,743,668.32
Sub-total of cash outflows	<b>1,258,127,141.26</b>	1,432,307,615.25
Net cash flows from financing activities	<b>802,389,664.03</b>	29,405,437.08

Item	2023 First Quarter	2022 First Quarter
4. Effect of foreign exchange rate changes on cash and cash equivalents	-11,823,154.97	-3,490,646.90
5. Net increase in cash and cash equivalents	1,403,207,261.79	1,013,479,006.61
Add: Cash and cash equivalents at the beginning of the period	2,954,382,314.91	2,018,518,152.78
6. Cash and cash equivalents at the end of the period	4,357,589,576.70	3,031,997,159.39
<i>Person-in-charge of the Company:</i> <b>Yang Guoping</b>	<i>Person-in-charge of the accounting work:</i> <b>Jiang Yun</b>	<i>Head of the accounting department:</i> <b>Hu Jun</b>

*Balance Sheet of the Parent Company*  
March 31, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

Item	March 31, 2023	December 31, 2022
<b>Current assets:</b>		
Cash and bank balances	3,501,363,604.66	2,139,035,186.99
Tradable financial assets	59,208,479.45	52,193,801.13
Derivative financial assets		
Bills receivable		
Accounts receivable	28,394,185.08	25,416,160.32
Accounts receivable financing		
Prepayments	23,425.17	435,786.35
Other receivables	465,196,743.10	427,322,263.73
Including: Interests receivable		
Dividend receivable		
Inventories		
Contract assets		
Assets held for sale		
Non-current assets due within one year	12,234,298.09	7,237,389.58
Other current assets	10,031,670.88	11,549,739.89
Total current assets	4,076,452,406.43	2,663,190,327.99
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables	95,112,121.52	97,128,180.47
Long-term equity investments	11,245,618,912.77	11,034,642,734.69
Investments in other equity instruments		
Other non-current financial assets	701,790,950.73	743,292,562.61
Investment properties	208,566,342.30	209,819,411.98
Fixed assets	2,071,985.37	2,129,450.02
Construction-in-progress	397,861.37	52,830.19
Productive biological assets		
Oil and gas assets		

Item	March 31, 2023	December 31, 2022
Right-of-use assets	6,850,633.15	7,808,067.13
Intangible assets	7,096,818.00	7,996,111.41
Development expenses		
Goodwill		
Long-term prepaid expenses		
Deferred tax assets		
Other non-current assets	2,733,965.86	2,703,358.25
Total non-current assets	12,270,239,591.07	12,105,572,706.75
TOTAL ASSETS	16,346,691,997.50	14,768,763,034.74
<b>Current liabilities:</b>		
Short-term borrowings	2,082,608,324.94	2,032,749,083.25
Trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable		
Receipts in advance	1,160,640.20	
Contract liabilities		
Payroll payable	75,031,245.46	48,656,326.73
Taxes payable	1,741,733.62	1,772,642.54
Other accounts payables	1,501,988,278.17	1,180,294,996.82
Including: Interests payable		
Dividends payable	911,293.00	911,293.00
Liabilities held for sale		
Non-current liabilities due within one year	2,378,507,809.98	2,374,435,759.54
Other current liabilities	2,200,849.48	2,000,736.73
Total current liabilities	6,043,238,881.85	5,639,909,545.61

Item	March 31, 2023	December 31, 2022
<b>Non-current liabilities:</b>		
Long-term borrowings		
Debentures payable	3,292,354,781.36	2,295,648,828.21
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	4,712,278.96	5,113,724.24
Long-term payables		
Long-term payroll payable		
Accrued liabilities		
Deferred income	2,105,400.00	2,248,950.00
Deferred tax liabilities	23,463,614.07	10,295,909.04
Other non-current liabilities		
Total non-current liabilities	3,322,636,074.39	2,313,307,411.49
<b>TOTAL LIABILITIES</b>	<b>9,365,874,956.24</b>	<b>7,953,216,957.10</b>
<b>Owners' equity (or Shareholders' equity):</b>		
Share capital	2,952,434,675.00	2,952,434,675.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,343,237,791.59	1,340,681,321.30
Less: Treasury stock		
Other comprehensive income	144,388,451.04	151,386,892.69
Special reserve		
Surplus reserve	694,888,807.86	694,857,716.41
Undistributed profits	1,845,867,315.77	1,676,185,472.24
Total owners' equity (or shareholders' equity)	6,980,817,041.26	6,815,546,077.64
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		
<b>(OR SHAREHOLDERS' EQUITY)</b>	<b>16,346,691,997.50</b>	<b>14,768,763,034.74</b>

*Person-in-charge of the  
Company:*  
**Yang Guoping**

*Person-in-charge of the  
accounting work:*  
**Jiang Yun**

*Head of the accounting  
department:*  
**Hu Jun**

*Income Statement of the Parent Company*  
January to March, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

Item	2023 First Quarter	2022 First Quarter
<b>1. Operating revenue</b>	<b>32,738,172.89</b>	7,564,349.58
Less: Operating cost	<b>1,253,069.68</b>	1,253,069.72
Taxes and surcharges	<b>854,210.11</b>	817,777.26
Selling and distribution expenses		
General and administrative expenses	<b>27,121,617.04</b>	10,656,813.17
Research and development expenses		
Financial expenses	<b>63,924,402.32</b>	64,537,492.13
Including: Interest expense	<b>60,052,807.60</b>	61,131,005.09
Interest income	<b>15,584,327.99</b>	2,851,916.64
Add: Other income	<b>279,705.71</b>	400,822.36
Investment income (losses are represented by “-”)	<b>273,203,724.19</b>	217,946,432.02
Including: Investment income from associates and joint ventures	<b>269,167,612.89</b>	-184,168,540.28
Profits or losses arising from derecognition of financial assets measured at amortized costs		
Net exposure to hedging gains (losses are represented by “-”)		
Income from change in fair value (losses are represented by “-”)	<b>-30,388,995.35</b>	-55,753,734.86
Loss on credit impairment (losses are represented by “-”)	<b>-109,612.73</b>	-10,163.76
Loss on assets impairment (losses are represented by “-”)		
Gain from disposal of assets (losses are represented by “-”)		
<b>2. Operating profit</b>	<b>182,569,695.56</b>	92,882,553.06
Add: Non-operating income	<b>30.00</b>	
Less: Non-operating expenses		
<b>3. Total profit</b>	<b>182,569,725.56</b>	92,882,553.06
Less: Income tax expense	<b>13,167,705.03</b>	-9,755,257.48

Item	2023 First Quarter	2022 First Quarter
<b>4. Net profit</b>	<b>169,402,020.53</b>	102,637,810.54
(1) Net profit from continuing operations	<b>169,402,020.53</b>	102,637,810.54
(2) Net profit from discontinued operations		
<b>5. Other comprehensive net income, net of tax</b>	<b>-6,998,441.65</b>	7,136,061.87
1 Other comprehensive income that cannot be reclassified into profit and loss	<b>-6,380,319.80</b>	7,457,433.45
(1) Changes arising from remeasurement of defined benefit plan		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method	<b>-6,380,319.80</b>	7,457,433.45
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of an enterprise's own credit risk		
2 Other comprehensive income items which will be reclassified subsequently to profit or loss	<b>-618,121.85</b>	-321,371.58
(1) Other comprehensive income available for transfer to profit or loss under the equity method	<b>-618,121.85</b>	-321,371.58
(2) Changes in fair value of other debt investments		
(3) Reclassification of financial assets to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Differences on translation of foreign currency financial statements		
(7) Others		
<b>6. Total comprehensive income</b>	<b>162,403,578.88</b>	109,773,872.41
<b>7. Earnings per share</b>		
(1) Basic earnings per share ( <i>Yuan/share</i> )		
(2) Diluted earnings per share ( <i>Yuan/share</i> )		

*Person-in-charge of the  
Company:*  
**Yang Guoping**

*Person-in-charge of the  
accounting work:*  
**Jiang Yun**

*Head of the accounting  
department:*  
**Hu Jun**

*Cash Flow Statement of the Parent Company*  
January to March, 2023

Prepared by: Shanghai Dazhong Public Utilities (Group) Co., Ltd.

*Unit: Yuan    Currency: RMB    Audit Type: unaudited*

<b>Item</b>	<b>2023 First Quarter</b>	<b>2022 First Quarter</b>
<b>1. Cash flow from operating activities:</b>		
Cash received from sales of goods and rendering of services	<b>33,006,248.71</b>	8,331,178.16
Refund of taxes and surcharges		
Other cash received relating to operating activities	<b>16,628,563.64</b>	3,120,274.28
Sub-total of cash inflows	<b>49,634,812.35</b>	11,451,452.44
Cash paid for goods and services		
Cash paid to and on behalf of employees	<b>-4,660,191.79</b>	12,734,058.88
Payments of taxes and surcharges	<b>972,622.84</b>	895,007.81
Cash paid relating to other operating activities	<b>5,119,656.98</b>	3,712,682.41
Sub-total of cash outflows	<b>1,432,088.03</b>	17,341,749.10
Net cash flows from operating activities	<b>48,202,724.32</b>	-5,890,296.66
<b>2. Cash flows generated from investing activities:</b>		
Cash received from disposal of investments	<b>158,223,940.66</b>	180,417,331.49
Cash received from returns on investments	<b>4,706,898.37</b>	44,772.50
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows	<b>162,930,839.03</b>	180,462,103.99
Cash paid to acquire fixed assets, intangible assets and other long-term assets	<b>56,523.85</b>	2,547,717.17
Cash paid to for investments	<b>150,052,751.02</b>	84,171,878.64
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows	<b>150,109,274.87</b>	86,719,595.81
Net cash flows from investing activities	<b>12,821,564.16</b>	93,742,508.18



Item	2023 First Quarter	2022 First Quarter
<b>3. Cash flows from financing activities:</b>		
Cash received from capital contributions		
Cash received from borrowings	<b>2,016,061,813.50</b>	1,822,032,662.83
Other cash received relating to financing activities		
Sub-total of cash inflows	<b>2,016,061,813.50</b>	1,822,032,662.83
Cash repayments of borrowings	<b>646,694,031.00</b>	972,000,000.00
Cash payments for interest expenses and distribution of dividends or profits	<b>53,657,177.76</b>	59,242,786.12
Cash payments relating to other financing activities	<b>2,389,588.21</b>	632,739.21
Sub-total of cash outflows	<b>702,740,796.97</b>	1,031,875,525.33
Net cash flows from financing activities	<b>1,313,321,016.53</b>	790,157,137.50
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-12,016,887.34</b>	-3,523,927.81
<b>5. Net increase in cash and cash equivalents</b>	<b>1,362,328,417.67</b>	874,485,421.21
Add: Cash and cash equivalents at the beginning of the period	<b>2,139,035,186.99</b>	1,097,238,379.32
<b>6. Cash and cash equivalents at the end of the period</b>	<b>3,501,363,604.66</b>	1,971,723,800.53
<i>Person-in-charge of the Company:</i> <b>Yang Guoping</b>	<i>Person-in-charge of the accounting work:</i> <b>Jiang Yun</b>	<i>Head of the accounting department:</i> <b>Hu Jun</b>

**3. Starting from 2023, the first implementation of new accounting standards or the standard interpretations results in the adjustment of the financial statements as at the beginning of the year for the first implementation**

☒ Applicable      ☐ Not applicable

Reasons for the adjustment of the financial statements as at the beginning of the year:

On November 30, 2022, the Ministry of Finance issued the Interpretation No.16 of the Accounting Standards for Business Enterprises (Cai Kuai [2022] No.31, hereinafter referred to as “**Interpretation No.16**”), in which the relevant contents of “deferred income tax related to assets and liabilities arising from individual transactions is not applicable to the accounting treatment of initial recognition exemption” is implemented from January 1, 2023.

The Company implemented the Interpretation No.16 from January 1, 2023, which did not have a significant impact on the Company’s financial position and operating results.

The associate Dazhong Transportation (Group) Co., Ltd. implemented the Interpretation No.16 from January 1, 2023. The Company adjusted the book value of long-term equity investments and retained income at the beginning of the year based on the cumulative impact of its retrospective adjustment.

*Consolidated Balance Sheet*

*Unit: Yuan    Currency: RMB*

<b>Item</b>	<b>December 31, 2022</b>	<b>January 1, 2023</b>	<b>Adjustment</b>
<b>Current assets:</b>			
Cash and bank balances	<b>3,000,762,145.00</b>	3,000,762,145.00	
Settlement provisions			
Loans to banks and other financial institutions			
Tradable financial assets	<b>205,920,469.90</b>	205,920,469.90	
Derivative financial assets			
Bills receivable	<b>655,000.00</b>	655,000.00	
Accounts receivable	<b>439,737,584.38</b>	439,737,584.38	
Accounts receivable financing			
Prepayments	<b>56,314,357.68</b>	56,314,357.68	
Premiums receivable			
Reinsurance accounts receivable			
Provision of cession receivable			
Other receivables	<b>191,986,388.02</b>	191,986,388.02	
Including: Interests receivable			
Dividend receivable	<b>165,038,100.02</b>	165,038,100.02	
Redemptory monetary capital for sale			
Inventories	<b>333,070,354.54</b>	333,070,354.54	
Contract assets			
Assets held for sale			
Non-current assets due within one year	<b>1,122,396,799.73</b>	1,122,396,799.73	
Other current assets	<b>222,305,469.66</b>	222,305,469.66	
Total current assets	<b>5,573,148,568.91</b>	5,573,148,568.91	

Item	December 31, 2022	January 1, 2023	Adjustment
<b>Non-current assets:</b>			
Issuance of loans and advances			
Debt investments	<b>322,908,688.94</b>	322,908,688.94	
Other debt investments	<b>23,780.97</b>	23,780.97	
Long-term receivables	<b>1,431,646,008.13</b>	1,431,646,008.13	
Long-term equity investments	<b>7,235,451,786.46</b>	7,235,869,093.89	417,307.43
Investments in other equity instruments	<b>70,988,319.90</b>	70,988,319.90	
Other non-current financial assets	<b>3,166,859,495.51</b>	3,166,859,495.51	
Investment properties	<b>242,648,211.36</b>	242,648,211.36	
Fixed assets	<b>5,072,557,037.43</b>	5,072,557,037.43	
Construction-in-progress	<b>168,307,563.65</b>	168,307,563.65	
Productive biological assets			
Oil and gas assets			
Right-of-use assets	<b>20,260,390.52</b>	20,260,390.52	
Intangible assets	<b>195,837,519.83</b>	195,837,519.83	
Development expenses			
Goodwill	<b>12,736,861.44</b>	12,736,861.44	
Long-term prepaid expenses	<b>465,432.33</b>	465,432.33	
Deferred tax assets	<b>54,855,784.38</b>	54,855,784.38	
Other non-current assets	<b>14,280,359.37</b>	14,280,359.37	
Total non-current assets	<b>18,009,827,240.22</b>	18,010,244,547.65	417,307.43
TOTAL ASSETS	<b>23,582,975,809.13</b>	23,583,393,116.56	417,307.43

Item	December 31, 2022	January 1, 2023	Adjustment
<b>Current liabilities:</b>			
Short-term borrowings	<b>2,932,831,702.67</b>	2,932,831,702.67	
Loans from the central bank			
Loans from other banks			
Trading financial liabilities			
Derivative financial liabilities			
Bills payable	<b>69,399,000.00</b>	69,399,000.00	
Accounts payable	<b>1,663,159,288.45</b>	1,663,159,288.45	
Receipts in advance	<b>32,700,656.29</b>	32,700,656.29	
Contract liabilities	<b>771,193,196.49</b>	771,193,196.49	
Financial assets sold for repurchase			
Deposits from customers and interbank			
Receipts from vicariously traded securities			
Receipts from vicariously underwriting securities			
Payroll payable	<b>116,321,350.16</b>	116,321,350.16	
Taxes payable	<b>42,261,340.02</b>	42,261,340.02	
Other accounts payables	<b>441,328,159.36</b>	441,328,159.36	
Including: Interests payable			
Dividends payable	<b>911,293.00</b>	911,293.00	
Handling fees and commissions payable			
Dividend payable for reinsurance			
Liabilities held for sale			
Non-current liabilities due within one year	<b>3,240,524,001.73</b>	3,240,524,001.73	
Other current liabilities	<b>66,012,921.49</b>	66,012,921.49	
Total current liabilities	<b>9,375,731,616.66</b>	9,375,731,616.66	

Item	December 31, 2022	January 1, 2023	Adjustment
<b>Non-current liabilities:</b>			
Reserve fund for insurance contracts			
Long-term borrowings	463,300,153.64	463,300,153.64	
Debentures payable	2,356,994,909.76	2,356,994,909.76	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	9,936,092.40	9,936,092.40	
Long-term payables	115,682,124.45	115,682,124.45	
Long-term payroll payable			
Accrued liabilities	77,630,510.16	77,630,510.16	
Deferred income	1,282,642,432.75	1,282,642,432.75	
Deferred tax liabilities	196,769,899.02	196,769,899.02	
Other non-current liabilities	127,721,264.41	127,721,264.41	
Total non-current liabilities	4,630,677,386.59	4,630,677,386.59	
TOTAL LIABILITIES	14,006,409,003.25	14,006,409,003.25	
<b>Owners' equity (or Shareholders' equity):</b>			
Share capital	2,952,434,675.00	2,952,434,675.00	
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve	1,277,364,271.82	1,277,364,271.82	
Less: Treasury stock			
Other comprehensive income	46,795,654.25	46,795,654.25	
Special reserve	4,330,490.99	4,330,490.99	
Surplus reserve	694,857,716.41	694,888,807.86	31,091.45
General risk reserve	192,314.82	192,314.82	
Undistributed profits	3,260,768,906.31	3,261,155,122.29	386,215.98
Total equity interest attributable to the owners (or shareholders) of the parent company	8,236,744,029.60	8,237,161,337.03	417,307.43
Minority interests	1,339,822,776.28	1,339,822,776.28	
Total owners' equity (or shareholders' equity)	9,576,566,805.88	9,576,984,113.31	417,307.43
TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	23,582,975,809.13	23,583,393,116.56	417,307.43

*Balance Sheet of the Parent Company*

*Unit: Yuan    Currency: RMB*

<b>Item</b>	<b>December 31, 2022</b>	<b>January 1, 2023</b>	<b>Adjustment</b>
<b>Current assets:</b>			
Cash and bank balances	<b>2,139,035,186.99</b>	2,139,035,186.99	
Tradable financial assets	<b>52,193,801.13</b>	52,193,801.13	
Derivative financial assets			
Bills receivable			
Accounts receivable	<b>25,416,160.32</b>	25,416,160.32	
Accounts receivable financing			
Prepayments	<b>435,786.35</b>	435,786.35	
Other receivables	<b>427,322,263.73</b>	427,322,263.73	
Including: Interests receivable			
Dividend receivable			
Inventories			
Contract assets			
Assets held for sale			
Non-current assets due within one year	<b>7,237,389.58</b>	7,237,389.58	
Other current assets	<b>11,549,739.89</b>	11,549,739.89	
Total current assets	<b>2,663,190,327.99</b>	2,663,190,327.99	

Item	December 31, 2022	January 1, 2023	Adjustment
<b>Non-current assets:</b>			
Debt investments			
Other debt investments			
Long-term receivables	<b>97,128,180.47</b>	97,128,180.47	
Long-term equity investments	<b>11,034,642,734.69</b>	11,034,953,649.14	310,914.45
Investments in other equity instruments			
Other non-current financial assets	<b>743,292,562.61</b>	743,292,562.61	
Investment properties	<b>209,819,411.98</b>	209,819,411.98	
Fixed assets	<b>2,129,450.02</b>	2,129,450.02	
Construction-in-progress	<b>52,830.19</b>	52,830.19	
Productive biological assets			
Oil and gas assets			
Right-of-use assets	<b>7,808,067.13</b>	7,808,067.13	
Intangible assets	<b>7,996,111.41</b>	7,996,111.41	
Development expenses			
Goodwill			
Long-term prepaid expenses			
Deferred tax assets			
Other non-current assets	<b>2,703,358.25</b>	2,703,358.25	
Total non-current assets	<b>12,105,572,706.75</b>	12,105,883,621.20	310,914.45
<b>TOTAL ASSETS</b>	<b>14,768,763,034.74</b>	14,769,073,949.19	310,914.45



Item	December 31, 2022	January 1, 2023	Adjustment
<b>Current liabilities:</b>			
Short-term borrowings	<b>2,032,749,083.25</b>	2,032,749,083.25	
Trading financial liabilities			
Derivative financial liabilities			
Bills payable			
Accounts payable			
Receipts in advance			
Contract liabilities			
Payroll payable	<b>48,656,326.73</b>	48,656,326.73	
Taxes payable	<b>1,772,642.54</b>	1,772,642.54	
Other accounts payables	<b>1,180,294,996.82</b>	1,180,294,996.82	
Including: Interests payable			
Dividends payable	<b>911,293.00</b>	911,293.00	
Liabilities held for sale			
Non-current liabilities due within one year	<b>2,374,435,759.54</b>	2,374,435,759.54	
Other current liabilities	<b>2,000,736.73</b>	2,000,736.73	
Total current liabilities	<b>5,639,909,545.61</b>	5,639,909,545.61	
<b>Non-current liabilities:</b>			
Long-term borrowings			
Debentures payable	<b>2,295,648,828.21</b>	2,295,648,828.21	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities	<b>5,113,724.24</b>	5,113,724.24	
Long-term payables			
Long-term payroll payable			
Accrued liabilities			
Deferred income	<b>2,248,950.00</b>	2,248,950.00	
Deferred tax liabilities	<b>10,295,909.04</b>	10,295,909.04	
Other non-current liabilities			
Total non-current liabilities	<b>2,313,307,411.49</b>	2,313,307,411.49	
TOTAL LIABILITIES	<b>7,953,216,957.10</b>	7,953,216,957.10	

Item	December 31, 2022	January 1, 2023	Adjustment
<b>Owners' equity (or Shareholders' equity):</b>			
Share capital	<b>2,952,434,675.00</b>	2,952,434,675.00	
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve	<b>1,340,681,321.30</b>	1,340,681,321.30	
Less: Treasury stock			
Other comprehensive income	<b>151,386,892.69</b>	151,386,892.69	
Special reserve			
Surplus reserve	<b>694,857,716.41</b>	694,888,807.86	31,091.45
Undistributed profits	<b>1,676,185,472.24</b>	1,676,465,295.24	279,823.00
Total owners' equity (or shareholders' equity)	<b>6,815,546,077.64</b>	6,815,856,992.09	310,914.45
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)</b>	<b>14,768,763,034.74</b>	14,769,073,949.19	310,914.45

Announcement is hereby given.

**Shanghai Dazhong Public Utilities (Group) Co., Ltd.**

*Board of Directors*

April 28, 2023