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China Hongqiao Group Limited

中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 1378)

Voluntary Announcement

Reference is made to the announcement of China Hongqiao Group Limited (the “**Company**”) dated 25 April 2013 in relation to the issue of the Medium-term Notes and Short-Term Financial Bonds in the People’s Republic of China (“**PRC**”) by Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”), a subsidiary of the Company.

As the third quarterly financial information in 2023 of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheets as at 30 September 2023 and unaudited consolidated income statements for the nine months ended 30 September 2023 prepared by Shandong Hongqiao.

The board of directors of the Company wishes to remind investors that the financial information contained herein is prepared based on the generally accepted accounting principles of the PRC and the unaudited management accounts. It has not been reviewed or audited by the auditors of Shandong Hongqiao and the Company.

The investors are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 30 September 2023

Units: RMB

Assets	Row	Opening Balance	Ending Balance	Liabilities and Shareholders' Equity	Row	Opening Balance	Ending Balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	27,624,442,198.44	34,837,802,922.19	Short-term borrowings	32	19,233,888,710.24	20,297,851,266.42
Derivative financial assets	2	722,100.00	62,794.00	Derivative financial liabilities	33	222,475.00	3,322,011.24
Financial assets for trading	3	6,403,475.00	6,124,081,157.53	Financial liabilities for trading	34	-	-
Notes receivable	4	5,558,852,165.63	5,278,990,665.93	Notes payable	35	2,117,857,455.04	180,805,733.80
Accounts receivable	5	4,570,520,797.48	4,702,255,945.59	Accounts payable	36	13,313,565,436.33	8,028,958,894.08
Receivables financing	6	-	-	Advances from customers	37	33,012,540.19	-
Prepayments	7	9,687,100,293.70	4,746,402,137.25	Contractual liabilities	38	1,324,833,762.12	1,766,154,486.94
Other receivable	8	12,215,160,732.74	11,681,247,424.45	Staff remuneration payables	39	902,113,004.50	841,039,702.03
Inventories	9	36,382,658,997.99	33,247,923,875.64	Taxes payable	40	1,140,095,001.61	2,027,671,128.34
Contractual assets	10	-	-	Other payable	41	9,211,417,992.69	7,768,397,834.03
Assets held for sale	11	-	-	Liabilities held for sale	42	-	-
Non-current assets due within one year	12	2,509,387,540.37	3,387,533.42	Non-current liabilities due within one year	43	19,833,549,139.48	21,830,998,524.13
Other current assets	13	4,744,388,473.69	2,503,217,403.72	Other current liabilities	44	7,732,460,066.04	10,020,816,404.68
Total current assets:		103,299,636,775.04	103,125,371,859.72	Total current liabilities:		74,843,015,583.24	72,766,015,985.69
Non-current assets:				Non-current liabilities:			
Debt investment	14	-	2,793,980,000.00	Long-term borrowings	45	2,192,747,500.00	3,633,872,903.12
Other debt investment	15	-	-	Bonds payable	46	5,960,847,022.03	2,917,587,911.61
Long-term receivables	16	2,186,165,754.08	2,183,272,630.59	Lease liabilities	47	952,394,481.67	1,440,401,813.58
Long-term equity investments	17	6,159,330,285.74	7,525,746,606.68	Long-term payables	48	1,482,986,166.83	1,383,929,327.66
Other equity instrument investments	18	679,769,357.19	604,093,344.22	Special payables	49	-	-
Other non-current financial assets	19	-	-	Estimated liabilities	50	66,908,505.93	50,057,021.77
Investment property	20	44,958,236.50	43,629,449.68	Deferred income	51	833,136,917.93	1,104,543,131.60
Fixed assets	21	51,063,483,448.94	50,062,515,355.44	Deferred tax liabilities	52	665,507,889.12	911,195,975.10
Construction in progress	22	7,512,655,028.77	7,044,390,142.22	Other non-current liabilities	53	-	-
Biological assets for production	23	-	-				
Oil and gas assets	24	-	-	Total non-current liabilities:		12,154,528,483.51	11,441,588,084.44
Right-of-use assets	25	677,883,931.90	882,195,074.29				
Intangible assets	26	7,542,523,585.17	8,081,752,235.58	Total liabilities:		86,997,544,066.75	84,207,604,070.13
Development expenses	27	-	-				
Goodwill	28	278,223,112.57	278,223,112.57	Shareholders' equity:			
Long-term prepaid expenses	29	44,628,243.34	71,376,458.11	Paid-up capital (or share capital)	54	11,759,333,009.10	11,759,333,009.10
Deferred tax assets	30	3,564,808,269.14	3,577,008,210.73	Capital reserve	55	5,608,460,913.35	6,277,622,388.73
Other non-current assets	31	3,136,374,217.72	970,885,268.55	Less: Treasury share	56	-	-
				Other comprehensive income	57	28,425,101.42	-107,269,357.83
Total non-current assets:		82,890,803,471.06	84,119,067,888.66	Surplus reserve	58	3,441,601,710.33	3,441,601,710.33
				Special reserve	59	844,216,633.68	1,045,565,425.11
				Undistributed profits	60	72,624,736,156.17	75,466,999,759.67
				Minority interests	61	4,886,122,655.30	5,152,982,743.14
				Total shareholders' equity:		99,192,896,179.35	103,036,835,678.25
TOTAL ASSETS		186,190,440,246.10	187,244,439,748.38	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		186,190,440,246.10	187,244,439,748.38

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Yang Jiajia

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd. January to September 2023 Units: RMB

Item	Row	Amount for the corresponding period last year	Accumulated Amount for the current year
I. Operating income	1	99,783,494,273.16	97,865,624,344.30
Less: Operating cost	2	80,245,297,902.96	84,881,465,748.72
Taxes and surcharges	3	787,748,644.05	680,046,412.83
Selling expenses	4	46,476,190.66	71,036,939.46
Administrative expenses	5	2,466,479,326.67	1,232,558,832.98
Research and development expenses	6	1,598,076,284.56	1,501,699,111.73
Financial expenses	7	1,541,067,874.92	1,932,229,522.56
Of which: Interests expenses	8	1,711,088,894.48	1,953,723,033.29
Interests income	9	613,870,581.34	421,458,019.18
Add: Other gains	10	97,573,566.17	86,911,398.21
Investment gains (Losses are indicated by“-”)	11	405,157,559.32	680,957,502.82
Gains from changes in fair value (Losses are indicated by“-”)	12	15,087,340.57	13,394,671.29
Credit impairment losses (Losses are indicated by“-”)	13	69,658,358.24	2,539,120.46
Asset impairment losses (Losses are indicated by“-”)	14	-164,250,800.88	-71,369,629.05
Gains on disposal of assets (Losses are indicated by“-”)	15	118,395,824.95	95,743,160.67
II. Operating profit (Losses are indicated by“-”)	16	13,639,969,897.71	8,374,764,000.42
Add: Non-operating income	17	92,163,382.46	274,752,755.94
Less: Non-operating expenses	18	205,481,461.86	87,238,371.52
III. Total profit (Losses are indicated by“-”)	19	13,526,651,818.31	8,562,278,384.84
Less: Income tax expenses	20	3,263,032,390.07	2,037,163,336.78
IV. Net profit (Net loss is indicated by“-”)	21	10,263,619,428.24	6,525,115,048.06
(I) Net profit from continuing operations (Net loss is indicated by“-”)	22	10,263,619,428.24	6,525,115,048.06
(II) Net profit from discontinued operations (Net loss is indicated by“-”)	23		

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Yang Jiajia

By Order of the Board
China Hongqiao Group Limited
Zhang Bo
Chairman

Shandong, the PRC
23 October 2023

As at the date of this announcement, the Board comprises twelve directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang, Ms. Zhang Ruilian and Ms. Wong Yuting as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei, Mr. Liu Xiaojun (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive directors, and Mr. Wen Xianjun, Mr. Han Benwen, Mr. Dong Xinyi and Ms. Fu Yulin as independent non-executive directors.