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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

2024 FIRST QUARTERLY REPORT

This announcement is made 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 the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The following is the first quarterly report of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) for the financial year 2024. This announcement and the accompanying financial statements are originally prepared in Chinese and published in both English and Chinese. If there is any inconsistency or conflict between the Chinese and English versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the accompanying financial statements were prepared in accordance with the China Accounting Standards for Business Enterprises and have not been audited.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, April 25, 2024

As at the date of this announcement, the executive directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Mr. Wu Hao and Mr. Wen Zengyu; the independent non-executive directors of the Company are Mr. Liu Kai Yu Kenneth, Mr. Yuan Huagang and Ms. Liu Yuwen.

Hangzhou Tigermed Consulting Co., Ltd.
2024 FIRST QUARTERLY REPORT

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate and complete and there is no false representation, misleading statement or material omission.

IMPORTANT NOTICE:

1. The Board of Directors, Board of Supervisors, Directors, Supervisors and senior management warrant that the contents of the quarterly report are true, accurate and complete and there is no false representation, misleading statement or material omission, and take legal responsibilities jointly and severally.
2. The head of the Company, person-in-charge of accounting affairs and head of accounting department (accounting supervisor) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
3. Whether the first quarterly report is audited
 Yes No

I. KEY FINANCIAL DATA

(I) Major accounting data and financial indicators

Whether retrospective adjustments or restatements would be made by the Company to the accounting data for prior years

Yes No

	Reporting Period	Prior Period	Change (%)
Revenue (RMB)	1,660,204,321.44	1,804,571,375.28	-8.00%
Net profit attributable to shareholders of the listed company (RMB)	235,072,002.70	568,455,092.87	-58.65%
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss (RMB)	303,052,196.14	381,217,753.93	-20.50%
Net cash flows from operating activities (RMB)	144,204,460.07	28,508,219.40	405.83%
Basic earnings per share (RMB/share)	0.27	0.66	-59.09%
Diluted earnings per share (RMB/share)	0.27	0.66	-59.09%
Weighted average return on net assets	1.12%	2.86%	-1.74%

	End of the Reporting Period	End of prior year	Change (%)
Total assets (RMB)	30,070,185,491.17	29,680,742,349.17	1.31%
Owners' equity attributable to shareholders of the listed company (RMB)	21,131,829,587.05	21,026,774,725.75	0.50%

(II) Items and amounts of extraordinary gain or loss Applicable Not applicable*Unit: RMB*

Item	Amount for the Reporting Period	Remarks
Gain or loss from disposal of non-current assets (including those already written off in the provision for asset impairment)	1,152,370.67	Mainly due to the disposal of long-term assets such as right-of-use assets and fixed assets by the Company during the Reporting Period.
Government grants (except for government grants which are closely related to the ordinary business scope of the Company and entitled in defined standard in conformity with the provisions of policies of the State and that have a sustained impact on the Company's profit or loss) included in the profit or loss for the period	12,209,543.65	Mainly due to the government grants received by the Company during the Reporting Period.
Profit or loss arising from changes in fair value of financial assets and financial liabilities held by non-financial companies and profit or loss arising from the disposal of financial assets and financial liabilities (except for those related to effective hedging businesses under ordinary business scope of the Company)	7,725,826.05	Mainly due to the investment income recognized from the holding and disposal of other non-current financial assets of the Company, and gains from changes in fair value of other non-current financial assets during the Reporting Period.
Gain or loss from investments on trust or asset management	92,162.78	Mainly due to the income from wealth management products of the Company during the Reporting Period.

Item	Amount for the Reporting Period	Remarks
Other non-operating income and expenses apart from the above items	2,199.54	
Less: Effect of income tax	7,497,270.93	
Effect of minority interests (after tax)	81,665,025.20	
Total	-67,980,193.44	–

Details of other profit or loss items meeting the definition of extraordinary gain or loss

Applicable Not applicable

There was no other profit or loss items that meet the definition of extraordinary gain or loss.

Explanation on extraordinary gain or loss items defined as recurring gain or loss items as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss

Applicable Not applicable

There was no item of extraordinary gain or loss defined as item of recurring gain or loss as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss.

(III) Changes in key accounting data and financial indicators and the reasons thereof

Applicable Not applicable

1. Explanation of anomalies for balance sheet items and the reasons thereof

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Financial assets held for trading	8,701,513.48	42,138,295.67	-79.35%	Mainly due to the disposal of investment projects and wealth management products by the Company during the Reporting Period.
Notes receivable	793,924.00	214,560.00	270.02%	Mainly due to the increase in the bank acceptance bills received by the Company during the Reporting Period.
Other current assets	61,896,842.73	97,139,803.40	-36.28%	Mainly due to the disposal of short-term debt investments by the Company during the Reporting Period.
Other non-current assets	38,848,520.11	156,895,649.92	-75.24%	Mainly due to the completion of investment projects by the Company and a decrease in other non-current assets, resulting to a corresponding increase in long term equity investments or non-current financial assets
Tax payable	152,291,187.89	220,759,136.97	-31.01%	Mainly due to a decrease in the provision of tax during the Reporting Period compared with that as of the previous year.

2. Explanation of anomalies for income statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Finance expenses	-21,920,357.75	-15,961,061.36	37.34%	Mainly due to the increase in foreign exchange gain as a result of the effect of foreign exchange rates changes during the Reporting Period compared with that in the same period of the previous year.
Other income	15,369,745.78	5,153,375.29	198.25%	Mainly due to the increase in government grants received by the Company during the Reporting Period.
Investment income	-3,591,151.18	25,784,682.29	-113.93%	Mainly due to the decrease in gain for the exit of minority equity investment projects of the Company during the Reporting Period.
Gain from fair value changes	12,753,272.78	176,412,728.63	-92.77%	Mainly due to the decline in share prices of listed companies' shares held under other non-current financial assets of the Company during the Reporting Period.
Credit impairment loss	-10,652,196.93	-15,237,624.14	-30.09%	Mainly due to the decrease in bad debt provision for accounts receivable and other receivables made by the Company during the Reporting Period.
Asset impairment loss	-7,752,329.78	-5,491,837.06	41.16%	Mainly due to the increase in bad debt provision for contract assets made by the Company during the Reporting Period.

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Gain on disposal of assets	1,152,370.67	-3,540.15	N/A	Mainly due to the increase in gain on disposal of long-term assets by the Company during the Reporting Period.
Non-operating income	301,243.15	848,031.87	-64.48%	Mainly due to the decrease in non-operating related government grants received by the Company during the Reporting Period.
Non-operating expenses	133,267.61	683,686.74	-80.51%	Mainly due to the changes in fair value of contingent consideration of subsidiaries that the Company acquired during the Reporting Period.
Net profits attributable to owners of the parent	235,072,002.70	568,455,092.87	-58.65%	Mainly due to the decrease in profit as a result of the decrease in gains from changes in fair value of other non-current financial assets of the Company and its operating income during the Reporting Period.
Non-controlling interests	77,498,370.69	-129,432.60	N/A	Mainly due to the increase in profits of non-wholly owned subsidiaries of the Company during the Reporting Period as compared with that of the same period last year.

3. Explanation of anomalies for cash flow statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Net cash flows from operating activities	144,204,460.07	28,508,219.40	405.83%	Mainly due to the decrease in the Company's operating expenses during the Reporting Period.
Net cash flows from investing activities	-119,716,564.11	-547,512,821.57	-78.13%	Mainly due to the decrease in the Company's investments in associates and minority interests during the Reporting Period.
Net cash flows from financing activities	2,424,771.97	302,161,242.23	-99.20%	Mainly due to the increase in share repurchases and purchase of minority interests by the Company during the Reporting Period.

II. SHAREHOLDERS' INFORMATION

(I) Total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	66,740	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	0
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Shareholding of top 10 shareholders (excluding lending shares through shares lending and refinancing)

Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of shares held subject to selling restrictions	Situation of pledged, marked or frozen shares	
					Share status	Quantity
Ye Xiaoping	Domestic natural person	20.49%	177,239,541.00	132,929,656.00	Not applicable	0.00
HKSCC NOMINEES LIMITED	Overseas legal person	14.23%	123,116,179.00	0.00	Not applicable	0.00
Cao Xiaochun	Domestic natural person	5.97%	51,661,774.00	38,746,330.00	Pledged	17,000,000.00
Hong Kong Securities Clearing Company Limited	Overseas legal person	3.88%	33,521,421.00	0.00	Not applicable	0.00
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	Others	3.22%	27,884,382.00	0.00	Not applicable	0.00
Bank of China Limited – Huabao CSI Medical Trading Open – End Index Securities Investment Fund	Others	1.57%	13,571,409.00	0.00	Not applicable	0.00

Shareholding of top 10 shareholders (excluding lending shares through shares lending and refinancing)

Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of shares held subject to selling restrictions	Situation of pledged, marked or frozen shares	
					Share status	Quantity
ZHUAN YIN	Overseas natural person	1.18%	10,220,000.00	0.00	Not applicable	0.00
Shi Xiaoli	Domestic natural person	1.18%	10,199,175.00	0.00	Pledged	3,060,983.00
Industrial and Commercial Bank of China Limited – E Fund GEM Trading Open – End Index Securities Investment Fund	Others	1.17%	10,142,757.00	0.00	Not applicable	0.00
Bank of China Limited – CMF CNI Biomedicine Index Classified Securities Investment Fund	Others	1.16%	10,027,518.00	0.00	Not applicable	0.00

Shareholding of the top 10 shareholders not subject to selling restrictions

Name of shareholder	Number of shares held not subject to selling restrictions	Class of shares	
		Share type	Quantity
HKSCC NOMINEES LIMITED	123,116,179.00	overseas listed foreign shares	123,116,179.00
Ye Xiaoping	44,309,885.00	Renminbi ordinary shares	44,309,885.00
Hong Kong Securities Clearing Company Limited	33,521,421.00	Renminbi ordinary shares	33,521,421.00
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	27,884,382.00	Renminbi ordinary shares	27,884,382.00
Bank of China Limited – Huabao CSI Medical Trading Open-End Index Securities Investment Fund	13,571,409.00	Renminbi ordinary shares	13,571,409.00
Cao Xiaochun	12,915,444.00	Renminbi ordinary shares	12,915,444.00
ZHUAN YIN	10,220,000.00	Renminbi ordinary shares	10,220,000.00
Shi Xiaoli	10,199,175.00	Renminbi ordinary shares	10,199,175.00
Industrial and Commercial Bank of China Limited – E Fund GEM Trading Open-End Index Securities Investment Fund	10,142,757.00	Renminbi ordinary shares	10,142,757.00
Bank of China Limited – CMF CNI Biomedicine Index Classified Securities Investment Fund	10,027,518.00	Renminbi ordinary shares	10,027,518.00

Shareholding of the top 10 shareholders not subject to selling restrictions

Name of shareholder	Number of shares held not subject to selling restrictions		Share type	Class of shares	Quantity
Explanation of the shareholders above who are connected or acting in concert	Ye Xiaoping and Cao Xiaochun signed the Acting-in-Concert Agreement, pursuant to which the two are persons acting in concert and the de facto controllers of the Company.				
Description of top 10 shareholders participating in the margin trading business (if any)	Nil				

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of outstanding shares not subject to selling restrictions participating in lending shares through shares lending and refinancing business

Applicable Not applicable

Unit: share

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of outstanding shares not subject to selling restrictions participating in lending shares through shares lending and refinancing business

Name of shareholder (in full name)	Ordinary accounts and credit accounts holdings at the beginning of the period		Shares lent under shares lending and refinancing at the beginning of the period and not yet returned		General account and credit account holdings at the end of the period		Shares lent under shares lending and refinancing at the end of the period and not yet repaid	
	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital
Bank of China Limited –Huabao CSI Medical Trading Open-End Index Securities Investment Fund	14,118,309.00	1.63%	1,482,500.00	0.17%	13,571,409.00	1.57%	1,883,800.00	0.22%
Industrial and Commercial Bank of China Limited –E Fund GEM Trading Open – End Index Securities Investment	7,455,810.00	0.86%	414,700.00	0.05%	10,142,757.00	1.17%	918,300.00	0.11%

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of outstanding shares not subject to selling restrictions participating in lending shares through shares lending and refinancing business

Name of shareholder (in full name)	Ordinary accounts and credit accounts holdings at the beginning of the period		Shares lent under shares lending and refinancing at the beginning of the period and not yet returned		General account and credit account holdings at the end of the period		Shares lent under shares lending and refinancing at the end of the period and not yet repaid	
	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital
Bank of China Limited – CMF CNI Biomedicine Index Classified Securities Investment Fund	9,962,011.00	1.15%	16,300.00	0.00%	10,027,518.00	1.16%	0.00	0.00%

Changes in the top 10 shareholders and the top 10 shareholders of outstanding shares not subject to selling restriction compared with the previous period due to lending/returning shares through shares lending and refinancing

Applicable Not applicable

Unit: share

Changes in the top 10 shareholders and the top 10 shareholders of outstanding shares not subject to selling restriction compared with the previous period due to lending/returning shares through shares lending and refinancing

Name of shareholder (in full name)	Newly-added/ withdrawn during the Reporting Period	Shares lent through shares lending and refinancing at the end of the period and not yet returned		Number of shares held in ordinary accounts and credit accounts of shareholders and shares lent through shares lending and refinancing at the end of the period and not yet returned	
		Numbers in total	Percentage of total share capital	Numbers in total	Percentage of total share capital
Industrial and Commercial Bank of China Limited – E Fund GEM Trading Open – End Index Securities Investment	Newly-added	918,300	0.11%	11,061,057	1.28%

(II) Total number of preferred shareholders of the Company and the shareholding of top 10 preferred shareholders

Applicable Not applicable

(III) Changes in restricted shares

Applicable Not applicable

Unit: share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of unlocking the restricted shares
Ye Xiaoping	132,929,656.00	0.00	0.00	132,929,656.00	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Cao Xiaochun	38,746,330.00	0.00	0.00	38,746,330.00	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Li Xiaori	11,058.00	0.00	0.00	11,058.00	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Total	171,687,044.00	0.00	0.00	171,687,044.00		

III. OTHER SIGNIFICANT EVENTS

Applicable Not applicable

1. On February 27, 2024, the Company held the fifth meeting of the fifth session of Board of Directors to consider and approve the Resolution on the By-Election of the Independent Non-executive Director of the Fifth Session of Board of Directors of the Company. In view of the fact that Dr. Yang Bo has applied for resignation as an independent non-executive Director of the Company due to personal work reasons, and after the qualification review by the Nomination Committee of the Company's Board of Directors, the Company's Board of Directors nominated Ms. Liu Yuwen as an independent non-executive Director candidate for the fifth session of the Board of Directors of the Company, with a term commencing from the date of the approval by Shareholders at the general meeting of the Company until the conclusion of the fifth session of the Board of Directors. On March 21, 2024, the Company held the first extraordinary general meeting for 2024 to consider and approve the Resolution on the By-election of Independent Non-executive Director of the Fifth Session of the Board of Directors of the Company. For details, please refer to the Company's relevant announcements published on cninfo.com on February 28, 2024 and March 21, 2024 and published on the Hong Kong Stock Exchange on February 27, 2024 and March 21, 2024.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated balance sheet

Prepared by: Hangzhou Tigermed Consulting Co., Ltd.

March 31, 2024

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash at bank and on hand	7,441,511,431.55	7,419,991,842.25
Settlement reserve		
Placements with banks and other financial institutions		
Financial assets held for trading	8,701,513.48	42,138,295.67
Derivative financial assets		
Notes receivable	793,924.00	214,560.00
Accounts receivable	1,209,164,851.51	1,260,700,340.86
Accounts receivable financing		
Advances to suppliers	70,577,022.81	56,545,630.65
Premium receivables		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	84,391,459.71	79,577,742.45
Including: Interests receivable	22,508,577.43	19,636,120.18
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	23,674,382.97	23,397,667.40
Including: Data resources		
Contract assets	2,760,959,510.07	2,364,435,242.53
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	61,896,842.73	97,139,803.40
Total current assets	11,661,670,938.83	11,344,141,125.21

Item	Closing balance	Opening balance
Non-current assets:		
Loans and advances to customers		
Bond investments		
Other bond investments		
Long-term receivables		
Long-term equity investments	2,977,436,177.65	2,977,027,510.07
Other equity instruments investment	13,746,806.84	14,507,959.32
Other non-current financial assets	10,368,445,725.18	10,231,701,776.67
Investment properties		
Fixed assets	619,257,434.80	638,751,357.57
Construction in progress	407,763,268.49	324,278,367.30
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	475,650,873.31	509,578,081.32
Intangible assets	349,319,712.91	371,129,876.93
Including: Data resources		
Development disbursements		
Including: Data resources		
Goodwill	2,807,161,549.83	2,764,188,189.08
Long-term deferred expenses	206,813,517.24	213,751,116.95
Deferred tax assets	144,070,965.98	134,791,338.83
Other non-current assets	38,848,520.11	156,895,649.92
Total non-current assets	18,408,514,552.34	18,336,601,223.96
Total assets	30,070,185,491.17	29,680,742,349.17

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	2,278,596,600.00	1,969,693,500.00
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	2,600,000.00	
Accounts payable	254,804,089.36	249,307,924.54
Advanced receipts		
Contract liabilities	767,183,050.39	680,489,184.98
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	384,320,213.64	357,979,354.68
Tax payable	152,291,187.89	220,759,136.97
Other payables	76,497,812.57	78,673,426.67
Including: Interests payable	3,273,703.82	6,392,172.03
Dividends payable	1,842,314.05	3,470,035.91
Fees and commissions payable		
Amounts due to reinsurer		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	527,336,071.49	563,595,304.44
Other current liabilities	20,285,472.37	18,238,459.30
Total current liabilities	4,463,914,497.71	4,138,736,291.58

Item	Closing balance	Opening balance
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings	434,746,054.63	434,223,304.63
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	407,493,028.57	423,108,703.51
Long-term payables		
Long-term employee benefits payable	2,415,367.70	2,538,825.71
Estimated liabilities		
Deferred revenue	14,509,115.06	14,594,433.99
Deferred tax liabilities	213,815,553.00	213,978,644.49
Other non-current liabilities		
Total non-current liabilities	1,072,979,118.96	1,088,443,912.33
Total liabilities	5,536,893,616.67	5,227,180,203.91
Owners' equity:		
Share capital	872,418,220.00	872,418,220.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital surplus	11,586,387,608.94	11,708,834,896.63
Less: Treasury stock	869,336,804.33	869,336,804.33
Other comprehensive income	95,964,416.54	103,534,270.25
Special reserve		
Surplus reserve	436,529,393.76	436,529,393.76
General risk provision		
Retained earnings	9,009,866,752.14	8,774,794,749.44
Total equity attributable to owners of the parent	21,131,829,587.05	21,026,774,725.75
Non-controlling interests	3,401,462,287.45	3,426,787,419.51
Total owners' equity	24,533,291,874.50	24,453,562,145.26
Total liabilities and owners' equity	30,070,185,491.17	29,680,742,349.17

Legal representative:

Cao Xiaochun

*Person-in-charge of
accounting:*

Yang Chengcheng

*Head of accounting
department:*

Xia Jiangmei

2. Consolidated income statement

Unit: RMB

Item	Amount for the period	Amount for the prior period
I. Total revenue	1,660,204,321.44	1,804,571,375.28
Including: Operating income	1,660,204,321.44	1,804,571,375.28
Interest income		
Premium earned		
Fees and commission income		
II. Total cost of sales	1,305,287,804.37	1,360,291,377.24
Including: Operating cost	1,032,080,670.15	1,089,048,900.22
Interest expenses		
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net provision of insurance contract liabilities		
Policy dividend expense		
Reinsurance expenses		
Business tax and surcharge	7,700,539.00	6,849,492.11
Selling expenses	46,452,309.63	44,911,069.53
General and administrative expenses	177,068,490.82	170,923,614.77
Research and development expenses	63,906,152.52	64,519,361.97
Finance expenses	-21,920,357.75	-15,961,061.36
Including: Interest expenses		
Interest income		
Add: Other income	15,369,745.78	5,153,375.29
Investment income (losses are expressed by “-”)	-3,591,151.18	25,784,682.29
Including: Income from investment in associates and joint ventures		
Gain on de-recognition of financial assets at amortized cost		
Foreign exchange gain (losses are expressed by “-”)		
Net exposure hedging gain (losses are expressed by “-”)		
Gain from fair value change (losses are expressed by “-”)	12,753,272.78	176,412,728.63
Credit impairment loss (losses are expressed by “-”)	-10,652,196.93	-15,237,624.14
Asset impairment loss (losses are expressed by “-”)	-7,752,329.78	-5,491,837.06
Gain on disposal of assets (losses are expressed by “-”)	1,152,370.67	-3,540.15

Item	Amount for the period	Amount for the prior period
III. Operating profit (losses are expressed by “-”)	362,196,228.41	630,897,782.90
Add: Non-operating income	301,243.15	848,031.87
Less: Non-operating expenses	133,267.61	683,686.74
IV. Total profits (total losses are expressed by “-”)	362,364,203.95	631,062,128.03
Less: Income tax expenses	49,793,830.56	62,736,467.76
V. Net profits (net losses are expressed by “-”)	312,570,373.39	568,325,660.27
(I) Classified by continuing operations		
1. Net profits from continuing operations (net losses are expressed by “-”)	312,570,373.39	568,325,660.27
2. Net profits from discontinued operations (net losses are expressed by “-”)		
(II) Classified by ownership of equity		
1. Net profits attributable to owners of the parent	235,072,002.70	568,455,092.87
2. Non-controlling interests	77,498,370.69	-129,432.60
VI. Other comprehensive income, net of tax	-22,239,213.91	-46,553,885.08
Other comprehensive income attributable to owners of the parent, net of tax	-7,569,853.71	-30,860,474.07
(I) Items that will not be reclassified subsequently to profit or loss	-163,087.79	
1. Changes arising from re-measurement of defined benefit obligation		
2. Other comprehensive income accounted for using the equity method, which will not be reclassified subsequently to profit or loss	-163,087.79	
3. Change in fair value of other equity instruments investment		
4. Change in fair value of credit risk of the Company		
5. Others		

Item	Amount for the period	Amount for the prior period
(II) Items that may be reclassified to profit or loss	-7,406,765.92	-30,860,474.07
1. Other comprehensive income accounted for using the equity method, which may be reclassified subsequently to profit or loss		
2. Change in fair value of other bond investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Credit impairment loss on other bond investments		
5. Cash flow hedge reserve		
6. Currency translation difference	-7,406,765.92	-30,860,474.07
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	-14,669,360.20	-15,693,411.01
VII. Total comprehensive income	290,331,159.48	521,771,775.19
Total comprehensive income attributable to owners of the parent	227,502,148.99	537,594,618.80
Total comprehensive income attributable to non-controlling interests	62,829,010.49	-15,822,843.61
VIII. Earnings per share:		
(I) Basic earnings per share	0.27	0.66
(II) Diluted earnings per share	0.27	0.66

For the business combination under common control in the current period, the net profit realized by the acquiree before the combination was RMB0.00, and the net profit realized by the acquiree in the prior period was RMB0.00.

<i>Legal representative:</i>	<i>Person-in-charge of accounting:</i>	<i>Head of accounting department:</i>
Cao Xiaochun	Yang Chengcheng	Xia Jiangmei

3. Consolidated cash flow statement

Unit: RMB

Item	Amount for the period	Amount for the prior period
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	1,476,940,313.67	1,525,588,216.35
Net increase in customer deposits and placements from other banks		
Net increase in due to central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Cash received from reinsurance business, net		
Net increase in insured's deposits and investments		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase of funds in repurchase business		
Net cash received from customer brokerage		
Tax refunds	605,373.10	3,132,366.72
Cash receipts related to other operating activities	72,181,130.59	101,622,867.35
Sub-total of cash inflows from operating activities	1,549,726,817.36	1,630,343,450.42
Cash paid for goods and services	424,620,458.16	560,501,200.69
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employee benefits	715,041,330.90	788,727,243.26
Payments of all types of taxes	156,787,118.65	156,458,892.84
Cash payments related to other operating activities	109,073,449.58	96,147,894.23
Sub-total of cash outflows from operating activities	1,405,522,357.29	1,601,835,231.02
Net cash flows from operating activities	144,204,460.07	28,508,219.40

Item	Amount for the period	Amount for the prior period
II. Cash flows from investing activities:		
Cash received from sale of investments	152,158,471.61	226,292,373.29
Cash receipts from returns on investments	10,191,108.33	10,327,547.31
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	241,787.69	6,806.67
Net cash received from disposal of subsidiaries and other business units		
Cash receipts related to other investing activities	56,169.71	16,564,887.31
Sub-total of cash inflows from investing activities	162,647,537.34	253,191,614.58
Cash paid to acquire fixed assets, intangible assets and other long-term assets	111,541,968.02	83,626,244.32
Cash paid for investments	170,501,193.43	716,665,838.36
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash payments related to other investing activities	320,940.00	412,353.47
Sub-total of cash outflows from investing activities	282,364,101.45	800,704,436.15
Net cash flows from investing activities	-119,716,564.11	-547,512,821.57
III. Cash flows from financing activities:		
Cash receipts from capital contributions	21,300,000.00	82,420,000.00
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries		
Cash received from borrowings	373,008,000.00	460,400,908.02
Cash receipts related to other financing activities	53,195,471.27	1,040,681.02
Sub-total of cash inflows from financing activities	447,503,471.27	543,861,589.04
Cash repayments for debts	82,896,960.00	170,156,793.88
Cash payments for distribution of dividends, profits or interest expenses	30,264,550.62	42,139,775.41
Including: Dividends and profits paid to non-controlling interests by subsidiaries		
Cash payments related to other financing activities	331,917,188.68	29,403,777.52
Sub-total of cash outflows from financing activities	445,078,699.30	241,700,346.81
Net cash flows from financing activities	2,424,771.97	302,161,242.23
IV. Effect of change in foreign exchange rates on cash and cash equivalents	-5,074,061.17	-11,111,360.82
V. Net increase in cash and cash equivalents	21,838,606.76	-227,954,720.76
Add: Cash and cash equivalents at the beginning of the period	7,399,941,369.85	7,782,740,887.02
VI. Cash and cash equivalents at the end of the period	7,421,779,976.61	7,554,786,166.26

(II) Particulars in relation to adjustments made to the financial statements as at the beginning of the year of the initial adoption of new accounting standards since 2024

Applicable Not applicable

(III) AUDIT REPORT

Whether the first quarterly report is audited

Yes No

The first quarterly report of the Company is unaudited.

The Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.
April 25, 2024