

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 first quarterly financial information in 2022 of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheets as at 31 March 2022 and unaudited consolidated income statements for the three months ended 31 March 2022 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: 31 March 2022

Units: RMB

Assets	Row	Opening balance	Ending balance	Liabilities and owners' equity	Row	Opening balance	Ending balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	48,642,599,939.00	47,865,246,908.22	Short-term borrowings	32	19,435,120,602.53	19,576,609,865.03
Derivative financial assets	2	208,100.00		Derivative financial liabilities	33	8,814,314.57	2,794,764.32
Financial assets held for trading	3	7,051,425.00	733,050.00	Financial liabilities held for trading	34	8,536,425.00	3,291,775.00
Notes receivable	4	11,818,514,936.45	9,526,963,762.06	Notes payable	35	2,455,810,364.03	2,408,346,762.93
Accounts receivable	5	7,437,981,471.82	7,336,236,839.77	Accounts payable	36	16,090,884,076.92	12,091,968,594.13
Receivables financing	6			Advances from customers	37	2,283,616.83	250,205.22
Prepayments	7	6,537,206,141.21	9,961,915,049.36	Contract liabilities	38	1,765,339,755.62	3,432,545,561.85
Other receivable	8	3,957,723,557.63	3,563,391,342.79	Staff remuneration payables	39	641,800,106.10	693,122,227.38
Inventories	9	22,264,099,039.10	27,389,938,945.08	Taxes payable	40	4,219,001,084.89	5,789,365,358.08
Contract assets	10			Other payable	41	7,338,519,993.92	7,853,906,534.30
Assets held for sale	11			Liabilities held for sale	42		
Non-current assets due within one year	12	5,514,980.63	5,514,980.63	Non-current liabilities due within one year	43	4,162,899,596.97	1,695,186,407.41
Other current assets	13	3,088,912,957.79	2,890,529,365.72	Other current liabilities	44	1,725,395,868.39	1,524,702,777.78
Total current assets:		103,759,812,548.63	108,540,470,243.63	Total current liabilities:		57,854,405,805.77	55,072,090,833.43
Non-current assets:				Non-current liabilities:			
Debt investment	14	2,499,000,000.00	2,499,000,000.00	Long-term borrowings	45	10,111,495,000.00	10,471,808,125.00
Other debt investments	15			Bonds payable	46	9,544,944,445.65	11,235,270,976.70
Long-term receivables	16	2,188,406,811.31	2,187,522,625.11	Lease liabilities	47	1,288,718,535.64	1,306,072,997.44
Long-term equity investments	17	3,701,288,554.52	3,757,496,003.50	Long-term payables	48	2,920,399,663.89	2,914,844,538.89
Investment in other equity instruments	18	265,629,082.51	265,629,082.51	Special payables	49		
Other non-current financial assets	19			Estimated liabilities	50	59,513,751.00	
Investment property	20	3,807,629.32	3,917,404.95	Deferred income	51	862,190,800.16	847,584,739.98
Fixed assets	21	47,474,622,226.61	48,252,054,171.56	Deferred tax liabilities	52	558,847,247.90	534,847,890.20
Construction in progress	22	8,185,997,517.33	6,760,217,047.02	Other non-current liabilities	53	18,354,550.07	18,621,449.62
Biological assets for production	23						
Oil and gas assets	24			Total non-current liabilities		25,364,463,994.31	27,329,050,717.83
Right-of-use assets	25	827,912,065.70	817,763,213.88				
Intangible assets	26	5,662,821,644.23	6,192,463,872.20	Total liabilities		83,218,869,800.08	82,401,141,551.26
Development expenses	27						
Goodwill	28	278,223,112.57	278,223,112.57	Owners' equity:			
Long-term prepaid expenses	29	3,997,084.25	42,517.49	Paid up capital (or share capital)	54	11,759,333,009.10	11,759,333,009.10
Deferred tax assets	30	3,243,467,944.56	3,482,206,884.23	Capital reserve	55	5,636,814,921.15	5,636,814,921.15
Other non-current assets	31	605,236,832.29	768,872,539.30	Less: Treasury Share	56		
				Other comprehensive income	57	-300,509.61	262,132.27
Total non-current assets		74,940,410,505.20	75,265,408,474.32	Surplus reserve	58	2,397,281,155.12	2,397,281,155.12
				Special reserve	59	690,564,176.80	730,871,165.93
				Undistributed profits	60	70,407,502,157.13	76,241,313,226.76
				Minority interests	61	4,590,158,344.06	4,638,861,556.36
				Total owners' equity:		95,481,353,253.75	101,404,737,166.69
TOTAL ASSETS		178,700,223,053.83	183,805,878,717.95	TOTAL LIABILITIES AND OWNERS' EQUITY		178,700,223,053.83	183,805,878,717.95

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Zhao Ke

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd. January to March 2022 Units: RMB

Item	Row	Amount for the corresponding period last year	Accumulated amount for the current year
I. Operating income	1	25,193,250,503.10	32,288,131,396.02
Less: Operating cost	2	18,228,087,553.89	22,951,848,762.94
Taxes and surcharges	3	288,716,400.97	324,040,117.32
Selling expenses	4	8,689,672.96	9,274,541.02
Administrative expenses	5	724,264,500.16	718,493,462.20
Research and development expenses	6	214,052,384.27	495,033,467.97
Financial expenses	7	899,688,471.07	366,694,608.08
Of which: Interests expenses	8	866,742,148.97	573,185,181.21
Interests income	9	69,825,759.40	208,937,589.98
Add: Other gains	10	6,439,961.47	27,243,695.56
Investment gains (Losses are indicated by “-”)	11	24,200,940.55	258,589,769.37
Gains from changes in fair value (Losses are indicated by “-”)	12	4,836,575.00	6,100,860.25
Credit impairment losses (Losses are indicated by “-”)	13	1,559,566.67	-3,944,897.27
Asset impairment losses (Losses are indicated by “-”)	14	-8,579,933.56	28,664,945.47
Gains on disposal of assets (Losses are indicated by “-”)	15	0.02	67,739,732.11
II. Operating profit (Losses are indicated by “-”)		4,858,208,629.93	7,807,140,541.98
Add: Non-operating income	16	28,373,058.70	27,912,039.52
Less: Non-operating expenses	17	734,979.85	69,601,206.03
III. Total profit (Total loss is indicated by “-”)		4,885,846,708.78	7,765,451,375.47
Less: Income tax expenses	18	1,220,514,538.60	1,903,434,837.72
IV. Net profit (Net loss is indicated by “-”)		3,665,332,170.18	5,862,016,537.75
(I) Net profit from continuing operations (Net loss is indicated by “-”)		3,665,332,170.18	5,862,016,537.75
(II) Net profit from discontinued operations (Net loss is indicated by “-”)			

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Zhao Ke

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

Shandong, the People’s Republic of China
28 April 2022

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. Li Zimin (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive Directors, and Mr. Wen Xianjun, Mr. Xing Jian, Mr. Han Benwen and Mr. Dong Xinyi as independent non-executive Directors.