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*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6806)**

## **2024 FIRST QUARTERLY REPORT**

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2024 first quarterly report of Shenwan Hongyuan Group Co., Ltd. (the “**Company**”) and its subsidiaries (the “**Group**”) as of March 31, 2024. The financial report contained therein is prepared pursuant to the China Accounting Standards for Business Enterprises and has not been audited.

This report is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board  
**Shenwan Hongyuan Group Co., Ltd.**  
**Liu Jian**  
*Chairman*

Beijing, the PRC  
April 29, 2024

*As at the date of this announcement, the Board comprises Mr. Liu Jian and Mr. Huang Hao as executive directors; Mr. Ren Xiaotao, Mr. Zhang Yigang, Mr. Zhu Zhilong, Ms. Zhang Ying and Mr. Shao Yalou as non-executive directors; Ms. Yeung Siuman Shirley, Mr. Wu Changqi, Mr. Chen Hanwen and Mr. Zhao Lei as independent non-executive directors.*

## Important Notice:

1. The board of directors (the “**Board of Directors**”), the board of supervisors and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the content contained in this quarterly report, and that there are no misstatements, misleading representations or material omission in the contents contained herein, and severally and jointly bear full legal responsibilities thereof.
2. Mr. Huang Hao, the legal representative and the general manager of the Company, Ms. Ren Quansheng, the chief financial officer of the Company, and Ms. Zhang Yan, the general manager of the planning and finance department of the Company, have declared that they warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.
3. This quarterly report was considered and approved at the 25th meeting of the fifth session of the Board of Directors of the Company. 11 directors shall participate in the poll of the meeting and the actual number of directors participated was 11.
4. Whether the first quarterly report of the Company is audited.  
 Yes    No
5. Matters on which auditors express non-standard opinions.  
 Applicable    Not applicable

# I. Major Financial Data

## (I) Key accounting data and financial indicators

Whether retroactive adjustments or restatements are required to be made by the Company to the accounting data for the previous years

Yes  No

*Unit: Yuan Currency: RMB*

Items	The reporting period	The corresponding period of the last year	Increase/decrease as compared with the corresponding period of the last year (%)
Operating income	5,680,365,003.03	5,765,114,214.28	-1.47
Net profit	1,656,724,643.77	2,199,810,498.39	-24.69
Net profit attributable to shareholders of the Company	1,387,612,479.52	2,010,990,436.36	-31.00
Net profit attributable to shareholders of the Company, net of non-recurring profit or loss	1,323,148,027.34	1,979,462,872.33	-33.16
Net cash flows from operating activities	-12,579,208,313.59	29,569,645,649.26	-142.54
Basic earnings per share (RMB/share)	0.06	0.08	-25.00
Diluted earnings per share (RMB/share)	0.06	0.08	-25.00
Weighted average return on equity (%)	1.37	2.09	Decreased by 0.72 percentage points
Items	As at the end of the reporting period	As at the end of last year	Increase/decrease from the end of last year (%)
Total assets	628,122,635,093.05	635,437,418,096.46	-1.15
Total equity attributable to shareholders of the Company	102,056,193,829.98	100,145,041,099.95	1.91

Reason for change in accounting policies and correction of accounting errors

Applicable     Not applicable

Total share capital of the Company as of the trading day prior to the disclosure:

Total share capital of the Company as of the trading day prior to the disclosure (number of shares)	25,039,944,560
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Fully diluted earnings per share calculated with reference to the latest share capital:

Preference share dividend paid (RMB)	–
Perpetual bonds interest paid (RMB)	–
Fully diluted earnings per share calculated with reference to the latest share capital (RMB/share)	0.06

**(II) Items and amounts of the non-recurring profit or loss**✓ Applicable     Not applicable

Unit: Yuan    Currency: RMB

Items	Amount for the reporting period	Notes
Profit or loss from disposal of non-current assets (including write-offs of asset impairment provision)	526,712.07	Effect of the changes in lease contracts and terminations for right-of-use assets
Government grants attributable to profit or loss for the period (other than government grants which are closely related to normal operations, granted based on fixed standards according to the state policies and have continuous impact on the Company's profit or loss)	88,750,481.76	Financial incentive fund and withholding tax fee
Other non-operating income and expenses other than the above items	-2,720,336.51	—
Less: Effect of income tax	21,762,580.57	—
Effect of non-controlling interest (net of tax)	329,824.57	—
Total	64,464,452.18	—

Details of other profit and loss items that meet the definition of non-recurring profit and loss

 Applicable    ✓ Not applicable

Explanation on defining the non-recurring profit or loss items that are set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers — Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號 — 非經常性損益》) as recurring profit or loss items

 Applicable    ✓ Not applicable

### (III) Changes of key accounting data and financial indicators and reasons for changes

✓ Applicable    □ Not applicable

Unit: Yuan    Currency: RMB

Items	March 31, 2024	December 31, 2023	Percentage of change (%)	Reason for changes
Financial assets held under resale agreements	10,498,885,782.67	4,614,564,139.00	127.52	Increase in the scale of bond pledged repo business
Financial liabilities held for trading	9,202,789,502.87	5,694,306,280.79	61.61	Increase in the scale of bond lending business
Amounts payable to underwriting clients	16,000,000.00	-	N/A	Proceeds from shares underwriting
Deferred tax liabilities	57,732,130.98	30,526,535.42	89.12	Increase in taxable temporary differences
Estimated liabilities	258,395.35	161,457.84	60.04	Changes in potential outflow of economic benefits from pending litigation and arbitration
Other comprehensive income	1,490,838,509.42	902,469,718.94	65.20	Changes in the fair value of investments in other equity instruments and other debt investments
Items	January to March 2024	January to March 2023	Percentage of change (%)	Reason for changes
Net income from investment banking business	171,283,493.82	290,382,926.41	-41.01	Decrease in securities underwriting income
Investment gains	-1,729,602,177.23	2,964,465,066.59	-158.34	Decrease in net gains on disposal of financial assets held for trading
Gains or losses from changes in fair value	4,656,471,442.84	296,161,174.02	1,472.28	Effect of changes in fair value of derivative financial instruments
Foreign exchange gains or losses	-705,899.93	25,225,718.73	-102.80	Effect of changes in the size of assets and liabilities held in foreign currencies and changes in exchange rate
Other business income	1,298,244,585.27	786,534,140.04	65.06	Increase in income from sale of bulk commodities
Gains from asset disposals	526,712.07	36,594.87	1,339.31	Effect of changes in and termination of lease contracts for right-of-use assets
Tax and surcharges	22,795,656.60	35,147,429.04	-35.14	Decrease in city maintenance and construction tax, education surcharge and local education surcharge
Credit impairment loss ("-" for reversal)	2,598,712.17	-9,085,391.34	N/A	Increase in stock pledge business and impaired loss on accounts receivable
Other assets impairment loss ("-" for reversal)	-9,728,673.03	3,281,624.60	-396.46	Reversal of impairment provision of bulk commodities inventories
Other business costs	1,306,222,379.25	885,248,986.15	47.55	Increase in bulk commodity selling expenses
Non-operating income	315,711.16	2,062,089.88	-84.69	Decrease in profits from forfeitures and compensation
Non-operating expenses	3,036,047.67	9,230,769.79	-67.11	Decrease in external donations and sponsorships expenses

## II. Information of Shareholders

### (I) Total number of shareholders of ordinary shares and the number of shareholders of preference shares with restored voting rights and the shareholdings of the top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	246,493 (including 246,433 A shareholders and 60 H shareholders)	Number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	Nil			
<b>Shareholdings of the top ten shareholders</b>						
Name of shareholders	Nature of shareholders	Percentage of shareholdings	Number of shares held	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Share status	Number
China Jiayin Investment Limited	State-owned legal entity	26.34%	6,596,306,947	0	–	0
Central Huijin Investment Ltd.	State shares	20.05%	5,020,606,527	0	–	0
HKSCC Nominees Limited	Overseas legal entity	10.00%	2,503,809,520	0	N/A	N/A
Shanghai Jiushi (Group) Co., Ltd.	State-owned legal entity	4.84%	1,212,810,389	0	–	0
Sichuan Development Holding Co., Ltd.	State-owned legal entity	4.49%	1,124,543,633	0	–	0
China Everbright Group Ltd.	State-owned legal entity	3.99%	999,000,000	0	Pledged	67,500,000
China Securities Finance Corporation Limited	Domestic general legal entity	2.54%	635,215,426	0	–	0
Xinjiang Financial Investment (Group) Co., Ltd.	State-owned legal entity	1.60%	400,095,559	0	Pledged	52,000,000
Hong Kong Securities Clearing Company Limited	Overseas legal entity	1.37%	343,783,514	0	–	0
Central Huijin Asset Management Ltd.	State-owned legal entity	0.79%	197,390,385	0	–	0

Shareholdings of top ten shareholders without selling restrictions			
Name of shareholders	Number of shares without selling restrictions	Type of shares	
		Type of shares	Number
China Jiayin Investment Limited	6,596,306,947	RMB-denominated ordinary shares	6,596,306,947
Central Huijin Investment Ltd.	5,020,606,527	RMB-denominated ordinary shares	5,020,606,527
HKSCC Nominees Limited	2,503,809,520	Overseas listed foreign shares	2,503,809,520
Shanghai Jiushi (Group) Co., Ltd.	1,212,810,389	RMB-denominated ordinary shares	1,212,810,389
Sichuan Development Holding Co., Ltd.	1,124,543,633	RMB-denominated ordinary shares	1,124,543,633
China Everbright Group Ltd.	999,000,000	RMB-denominated ordinary shares	999,000,000
China Securities Finance Corporation Limited	635,215,426	RMB-denominated ordinary shares	635,215,426
Xinjiang Financial Investment (Group) Co., Ltd.	400,095,559	RMB-denominated ordinary shares	400,095,559
Hong Kong Securities Clearing Company Limited	343,783,514	RMB-denominated ordinary shares	343,783,514
Central Huijin Asset Management Ltd.	197,390,385	RMB-denominated ordinary shares	197,390,385
Descriptions on the related relationship or parties acting-in-concert among the aforesaid shareholders	Central Huijin Investment Ltd. holds the entire equity interest in China Jiayin Investment Limited, the entire equity interest in Central Huijin Asset Management Ltd. and 63.16% of equity interest in China Everbright Group Ltd.		
Description on any of the top ten shareholders participating in the margin financing and securities lending business (if any)	Due to the expiration and return of the contract involved in the margin refinancing business, the number of shares held by the Company's shareholder Shanghai Jiushi (Group) Co., Ltd. at the end of the reporting period increased by 11,125,100 shares as compared with the end of December 2023.		

*Notes:* 1. Among the H shareholders of the Company, HKSCC Nominees Limited holds the H shares on behalf of the non-registered shareholders;

2. In the above table, the shares held by HKSCC Nominees Limited are overseas listed foreign shares (H shares) and shares held by other shareholders are RMB-denominated ordinary shares (A shares).



Shareholders holding more than 5% of shares, top 10 shareholders and top 10 tradable shareholders without selling restrictions who involved in lending shares in the margin refinancing business

Unit: Share

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 tradable shareholders without selling restrictions who involved in lending shares in the margin refinancing business								
Name of shareholders (full name)	Shareholding in ordinary account and credit account at the beginning of the period		Lending shares but not returned in the margin refinancing business at the beginning of the period		Shareholding in ordinary account and credit account at the end of the period		Lending shares but not returned in the margin refinancing business at the end of the period	
	Total number of shares	Percentage of the total share capital	Total number of shares	Percentage of the total share capital	Total number of shares	Percentage of the total share capital	Total number of shares	Percentage of the total share capital
Shanghai Jiushi (Group) Co., Ltd.	1,201,685,289	4.7991%	11,125,100	0.0444%	1,212,810,389	4.8435%	0	0%

Change in top 10 shareholders and top 10 tradable shareholders without selling restrictions as a result of lending shares/returning shares in the margin refinancing business over the last period

Unit: Share

Change in top 10 shareholders and top 10 tradable shareholders without selling restrictions as a result of lending shares/returning shares in the margin refinancing business over the last period					
Name of shareholders (full name)	Additional/ withdrawn shares during the reporting period	Number of lending shares but not returned in the margin refinancing business at the end of the period		Number of lending shares but not returned in the margin refinancing business held in ordinary account and credit account at the end of the period	
		Total number of shares	Percentage of the total share capital	Total number of shares	Percentage of the total share capital
Shanghai Jiushi (Group) Co., Ltd.	11,125,100	0	0%	1,212,810,389	4.8435%

**(II) Total number of shareholders of preference shares of the Company and the shareholdings of the top ten shareholders of preference shares**

Applicable  Not applicable

**III. Other significant events**

Applicable  Not applicable

## IV. Quarterly Financial Statements

### (I) Financial Statements

#### Consolidated statements of financial position

Prepared by: Shenwan Hongyuan Group Co., Ltd.  
Item

Unit: RMB  
March 31, 2024      December 31, 2023

<b>Assets:</b>		
Cash and bank balances	104,378,480,158.11	110,939,833,882.65
including: Cash held on behalf of customers	72,152,978,531.54	77,486,578,121.97
Clearing settlement funds	21,611,400,376.45	20,459,860,014.89
including: Settlement funds held on behalf of customers	9,834,577,380.60	8,124,181,880.07
Margin accounts receivable	61,410,170,881.84	64,428,205,336.18
Derivative financial assets	12,759,795,513.22	10,207,378,128.88
Refundable deposits	22,312,554,705.27	22,812,201,886.48
Accounts receivable	6,307,000,900.72	6,167,987,413.02
Financial assets held under resale agreements	10,498,885,782.67	4,614,564,139.00
Financial investments:		
Financial assets held for trading	242,183,220,385.25	236,488,163,809.70
Debt investments	3,202,323,024.73	3,517,258,851.59
Other debt investments	61,311,884,034.94	73,398,915,233.35
Other equity instrument investments	70,446,568,747.92	70,593,727,251.98
Long-term equity investments	4,202,376,200.12	4,076,754,912.11
Investment properties	42,373,077.76	43,494,490.68
Property and equipment	1,212,670,415.16	1,213,350,770.35
Construction in progress	221,483,572.27	216,628,612.16
Right-of-use assets	989,198,713.50	994,630,439.84
Intangible assets	340,372,005.88	311,593,134.48
Deferred tax assets	2,351,773,925.06	2,739,570,064.38
Other assets	2,340,102,672.18	2,213,299,724.74
<b>Total assets</b>	<b>628,122,635,093.05</b>	<b>635,437,418,096.46</b>
<b>Liabilities:</b>		
Short-term borrowings	896,515,106.28	835,592,442.12
Short-term debt instruments issued	34,179,925,874.33	28,055,960,610.30
Placements from banks and other financial institutions	3,122,836,233.65	2,440,853,868.61
Financial liabilities held for trading	9,202,789,502.87	5,694,306,280.79
Derivative financial liabilities	5,620,307,593.05	6,185,560,498.34
Financial assets sold under repurchase agreements	156,447,445,274.21	163,215,332,852.98
Accounts payable to brokerage clients	92,744,958,561.33	96,870,504,341.28
Amounts payable to underwriting clients	16,000,000.00	-
Employee benefits payable	5,820,275,297.16	5,759,431,398.95
Tax liabilities	281,903,592.08	382,729,192.47
Accounts payable	38,707,137,876.34	41,700,063,016.22
Long-term bonds	131,321,386,294.09	137,228,904,790.73
Lease liabilities	1,013,311,673.01	1,015,512,533.28
Deferred tax liabilities	57,732,130.98	30,526,535.42
Contract liabilities	43,705,019.60	48,115,103.92
Estimated liabilities	258,395.35	161,457.84
Other liabilities	17,670,610,608.67	17,179,728,950.84
<b>Total liabilities</b>	<b>497,147,099,033.00</b>	<b>506,643,283,874.09</b>
<b>Equity:</b>		
Share capital	25,039,944,560.00	25,039,944,560.00
Capital reserve	19,271,828,714.16	19,271,828,714.16
Other comprehensive income	1,490,838,509.42	902,469,718.94
Surplus reserve	4,204,719,414.38	4,204,719,414.38
General reserve	18,527,821,840.92	18,520,713,522.12
Retained profits	33,521,040,791.10	32,205,365,170.35
<b>Total equity attributable to shareholders of the Company</b>	<b>102,056,193,829.98</b>	<b>100,145,041,099.95</b>
Non-controlling interests	28,919,342,230.07	28,649,093,122.42
<b>Total equity</b>	<b>130,975,536,060.05</b>	<b>128,794,134,222.37</b>
<b>Total liabilities and equity</b>	<b>628,122,635,093.05</b>	<b>635,437,418,096.46</b>

Legal representative:  
Huang Hao

Person in charge of the  
accounting affairs:  
Ren Quansheng

Person in charge  
of the accounting department:  
Zhang Yan

## Consolidated statements of profit or loss

Prepared by: Shenwan Hongyuan Group Co., Ltd.

Unit: RMB

Item	January to March 2024	January to March 2023
<b>I. Operating income</b>	<b><u>5,680,365,003.03</u></b>	<b><u>5,765,114,214.28</u></b>
Net income from fee and commission	1,451,792,419.36	1,744,840,129.52
Including: Net income from brokerage business	1,023,528,150.73	1,150,469,219.99
Net income from investment banking business	171,283,493.82	290,382,926.41
Net income from asset management and fund management business	199,212,183.70	268,943,196.97
Net interest income (“-” for net expense)	-85,112,561.11	-103,775,036.54
Including: Interest income	2,354,241,453.03	2,358,426,868.36
Interest expenses	2,439,354,014.14	2,462,201,904.90
Investment gains	-1,729,602,177.23	2,964,465,066.59
Including: Income from investment in associates and joint ventures	172,130,760.35	154,398,889.57
Derecognition income of financial assets measured at amortized cost	-	7,806,116.86
Other revenue	88,750,481.76	51,626,427.05
Gains or losses from changes in fair value	4,656,471,442.84	296,161,174.02
Foreign exchange gains	-705,899.93	25,225,718.73
Other business income	1,298,244,585.27	786,534,140.04
Gains from asset disposals	526,712.07	36,594.87
<b>II. Operating expenses</b>	<b><u>3,700,989,966.02</u></b>	<b><u>3,164,288,224.14</u></b>
Tax and surcharges	22,795,656.60	35,147,429.04
General and administrative expenses	2,379,101,891.03	2,249,695,575.69
Credit impairment loss (“-” for reversal)	2,598,712.17	-9,085,391.34
Other assets impairment loss (“-” for reversal)	-9,728,673.03	3,281,624.60
Other business costs	1,306,222,379.25	885,248,986.15
<b>III. Operating profit</b>	<b><u>1,979,375,037.01</u></b>	<b><u>2,600,825,990.14</u></b>
Add: Non-operating income	315,711.16	2,062,089.88
Less: Non-operating expenses	3,036,047.67	9,230,769.79
<b>IV. Total profit</b>	<b><u>1,976,654,700.50</u></b>	<b><u>2,593,657,310.23</u></b>
Less: Income tax expense	319,930,056.73	393,846,811.84
<b>V. Net profit</b>	<b><u>1,656,724,643.77</u></b>	<b><u>2,199,810,498.39</u></b>
(I) Net profit classified by continuity of operations		
1. Net profit from continuing operations	1,656,724,643.77	2,199,810,498.39
2. Net profit from discontinued operations	-	-
(II) Net profit classified by ownership		
1. Shareholders of the Company	1,387,612,479.52	2,010,990,436.36
2. Non-controlling interests	269,112,164.25	188,820,062.03

<b>VI. Other comprehensive income, net of tax</b>	<b>524,677,193.91</b>	415,170,266.21
Other comprehensive income (net of tax) attributable to shareholders of the Company	<b>523,540,250.51</b>	431,011,639.43
(I) Items that will not be reclassified to profit or loss	<b>456,755,288.40</b>	172,841,156.41
1. Changes in fair value of other equity instrument investments	<b>456,755,288.40</b>	172,841,156.41
(II) Items that may be reclassified to profit or loss	<b>66,784,962.11</b>	258,170,483.02
1. Other comprehensive income that can be transferred to profit or loss under the equity method	<b>135,701.85</b>	-1,909,705.67
2. Changes in fair value of other debt investments	<b>85,192,084.48</b>	334,106,002.23
3. Credit impairment provisions of other debt investments	<b>-15,514,148.60</b>	-4,515,496.55
4. Exchange differences on translation of financial statements in foreign currencies	<b>-3,028,675.62</b>	-69,510,316.99
Other comprehensive income (net of tax) attributable to non-controlling interests	<b>1,136,943.40</b>	-15,841,373.22
<b>VII. Total comprehensive income</b>	<b>2,181,401,837.68</b>	2,614,980,764.60
Attributable to: Shareholders of the Company	<b>1,911,152,730.03</b>	2,442,002,075.79
Non-controlling interests	<b>270,249,107.65</b>	172,978,688.81
<b>VIII. Earnings per share</b>		
(I) Basic earnings per share	<b>0.06</b>	0.08
(II) Diluted earnings per share	<b>0.06</b>	0.08

Legal representative:  
Huang Hao

Person in charge of the  
accounting affairs:  
Ren Quansheng

Person in charge  
of the accounting department:  
Zhang Yan

## Consolidated statements of cash flow

Prepared by: Shenwan Hongyuan Group Co., Ltd.

Unit: RMB

Item	January to March 2024	January to March 2023
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial instruments held for trading	-	22,254,278,509.78
Proceeds from interest income, fee and commission income	5,667,115,830.17	5,473,304,977.79
Net increase in placements from other financial institutions	684,548,272.00	-
Net increase in repurchases businesses	-	11,863,412,052.78
Net decrease in margin accounts receivable	2,645,880,053.59	-
Net cash received from agency securities trading business	-	-
Proceeds from other operating activities	2,445,228,198.34	2,912,804,670.03
	<u>11,442,772,354.10</u>	<u>42,503,800,210.38</u>
Sub-total of cash inflows from operating activities		
Net increase in financial instruments held for trading	7,376,097,637.66	-
Net decrease in repurchase businesses	4,966,950,175.09	-
Net increase in margin accounts receivable	-	1,336,589,576.10
Net decrease in placements from other financial institutions	-	3,073,677,890.00
Net cash paid to brokerage clients	3,840,790,387.72	563,888,695.71
Payment for interest expenses, fee and commission expenses	1,398,104,847.42	2,025,402,847.23
Cash paid to and paid for employees	1,725,211,460.60	1,748,062,782.58
Payment of taxes	286,626,070.71	449,448,516.37
Payment for other operating activities	4,428,200,088.49	3,737,084,253.12
	<u>24,021,980,667.69</u>	<u>12,934,154,561.11</u>
Sub-total of cash outflows from operating activities		
Net cash generated from operating activities	<u>-12,579,208,313.59</u>	<u>29,569,645,649.26</u>
<b>II. Cash flows from investing activities:</b>		
Investment withdrawal received	12,527,826,351.47	-
Investment returns received	1,878,985,612.02	864,017,203.78
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	429,000.66	991,751.49
	<u>14,407,240,964.15</u>	<u>865,008,955.27</u>
Sub-total of cash inflows from investing activities		
Payment for acquisition of investments	-	38,369,911,864.02
Payment for acquisition of fixed assets, intangible assets and other long-term assets	151,212,386.38	210,208,963.24
	<u>151,212,386.38</u>	<u>38,580,120,827.26</u>
Sub-total of cash outflows from investing activities		
Net cash generated from investing activities	<u>14,256,028,577.77</u>	<u>-37,715,111,871.99</u>

**III. Cash flows from financing activities:**

Proceeds from loans and borrowings	97,443,183.28	621,684,400.92
Proceeds from issuance of bonds and debt instruments	<u>26,988,012,322.95</u>	<u>23,853,518,684.92</u>

Sub-total of cash inflows from financing activities 27,085,455,506.23      24,475,203,085.84

Loans, bonds and debt instruments repaid	27,155,768,790.11	25,921,516,387.73
Dividends and interest for loans, bonds and debt instruments paid	873,030,457.97	1,445,407,542.66
Including: Dividends and profit paid to non-controlling interests	-	-
Payment for lease liabilities	107,283,561.26	119,086,810.15
Payment for other financing activities	<u>-</u>	<u>16,981,132.08</u>

Sub-total of cash outflows from financing activities 28,136,082,809.34      27,502,991,872.62

Net cash generated from financing activities -1,050,627,303.11      -3,027,788,786.78

**IV. Effect of foreign exchange differences**

-705,899.93      25,225,718.73

**V. Net increase in cash and cash equivalents**

625,487,061.14      -11,148,029,290.78

Add: Cash and cash equivalents at the beginning of the period 132,299,960,369.80      147,257,879,699.84

**VI. Cash and cash equivalents at the end of the period**

132,925,447,430.94      136,109,850,409.06

Legal representative:  
Huang Hao

Person in charge of the  
accounting affairs:  
Ren Quansheng

Person in charge of the  
accounting department:  
Zhang Yan

**(II) Particulars on adjustment to relevant items in the financial statements as at the beginning of the year according to initial application of new accounting standards since 2024**

Applicable     Not applicable

**(III) Audit Report**

Whether the first quarterly report is audited

Yes     No

The Board of Directors  
**Shenwan Hongyuan Group Co., Ltd.**  
**Liu Jian**  
Chairman

April 29, 2024