Contents

Auditor's Report

PCCPAAR [2022] N . 10426

(I) Revenue recognition

Relevant accounting periods: Year 2019, Year 2020 and Year 2021

1. K[illegible]

[illegible] III (XXV) [illegible] V (II) 1 [illegible]

The C[illegible] 2019, 2020 [illegible] 2021 [illegible] 18,852.83 [illegible], 21,186.84 [illegible] 35,316.55 [illegible].

A[illegible] C[illegible] C[illegible] (M[illegible]) [illegible].

2. R[illegible]

O[illegible]:

(II) Net realizable value of inventories

Relevant accounting periods: Year 2019, Year 2020 and Year 2021

1. K [illegible]

[illegible] III (XI) [illegible] V (I) 7 [illegible].

[illegible] 31, 2019, [illegible] 3,532.92 [illegible] 143.01 [illegible] 3,389.92 [illegible]; [illegible] 31, 2020, [illegible] 4,089.60 [illegible] 20.44 [illegible] 4,069.16 [illegible]; [illegible] 31, 2021, [illegible] 9,086.58 [illegible] 51.62 [illegible] 9,034.96 [illegible].

[illegible]

[illegible]

2. R [illegible]

O [illegible]:

(1) W [illegible]

V. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

VI. Certified Public Accountant's Responsibilities for the Audit of the Financial Statements

(IV) [illegible]

(V) [illegible]

[illegible]

[illegible]

[illegible]

Pan-China Certified Public Accountants LLP

Chinese Certified Public Accountant:
(Engagement Partner)

Hangzhou • China

Chinese Certified Public Accountant:

Date of Report: October 28, 2022

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated balance sheet (continued)
(Expressed in Renminbi Yuan)

Liabilities & Equity	Note No.	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
C[illegible]:				
S[illegible]	21	8,083,779,844.70	5,862,436,627.54	5,914,977,746.01
H[illegible]	22	360,612.00	23,939,270.26	
D[illegible]	23	104,821,710.25		
N[illegible]	24	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38
A[illegible]	25	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84
A[illegible]	26	644,739,400.90	13,203,500.00	49,481,999.73
C[illegible]	27	78,968,534.53	259,399,312.53	
E[illegible]	28	477,791,587.03	246,927,241.56	150,675,728.77
Ta[illegible]	29	1,053,002,433.60	498,051,676.99	180,632,990.49
O[illegible]	30	1,434,593,185.87	769,409,094.84	622,534,152.84
L[illegible]				
N[illegible]	31	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48
O[illegible]	32	4,147,523.95	4,503,600.24	
T[illegible]		25,562,132,852.35	11,990,610,990.91	11,298,745,267.54
N[illegible]:				
L[illegible]	33	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93
B[illegible]	34			
I[illegible]: P[illegible]				
P[illegible]				
L[illegible]	35	32,788,255.14		
L[illegible]	36	1,061,226,074.03	588,947,562.96	539,591,156.88
L[illegible]				
P[illegible]	37	26,769,294.11	13,842,559.43	6,676,814.98
D[illegible]	38	518,873,112.92	410,473,311.89	238,813,222.82
D[illegible]	19	148,328,994.62	67,633,648.10	39,007,391.77
O[illegible]				
T[illegible]		8,526,246,376.24	2,502,902,055.56	1,877,346,033.38
T[illegible]		34,088,379,228.59	14,493,513,046.47	13,176,091,300.92
E[illegible]:				
S[illegible]	39	1,221,228,483.00	1,141,261,526.00	1,078,671,471.00
O[illegible]				
I[illegible]: P[illegible]				
P[illegible]				
Ca[illegible]	40	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83
L[illegible]: T[illegible]	41	339,232,639.00		
O[illegible]	42	-419,363,343.56	-145,993,159.83	175,226,158.57
S[illegible]	43	16,648,561.11	16,061,509.89	20,947,308.81
S[illegible]	44	309,732,264.90	223,433,020.86	187,336,331.51
G[illegible]				
U[illegible]	45	8,376,281,013.68	4,807,657,6960TD	49,387,746.01
T[illegible]		1 9 5 2 6 [illegible] 5,69		

Zhejiang Huayou Cobalt Co., Ltd.
Parent company balance sheet (continued)

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement
(Expressed in Renminbi Yuan)

Items	*Note No.*	Year 2021	Year 2020	Year 2019
I. O [illegible] a [illegible]	*1*	35,316,548,999.96	21,186,843,965.75	18,852,828,463.22
L [illegible]: O [illegible] a [illegible]	*1*	28,131,068,440.83	18,014,062,384.77	16,748,261,571.90
Ta [illegible] a [illegible] a [illegible]	*2*	303,960,188.10	193,966,925.99	253,765,969.12
S [illegible]	*3*	37,945,024.34	27,276,620.21	163,772,106.10
A [illegible] a [illegible]	*4*	1,179,657,989.91	665,041,408.67	467,600,989.69
R&D [illegible]	*5*	816,270,207.36	370,784,128.95	267,610,711.83
F [illegible] a [illegible]	*6*	484,339,894.16	402,527,873.65	427,102,612.32

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated income statement (continued)
(Expressed in Renminbi Yuan)

Items	*Note No.*	Year 2021	Year 2020	Year 2019
(I) N[illegible]		-4,103,575.00	-16,276,517.52	-28,688,489.24
1. R[illegible]				
2. I[illegible]				
3. C[illegible]		-4,103,575.00	-16,276,517.52	-28,688,489.24
4. C[illegible]				
5. O[illegible]				
(II) T[illegible]		-269,266,608.73	-304,942,800.88	126,810,322.51
1. I[illegible]		-40,330,076.10	-63,418,820.75	5,075,457.94
2. C[illegible]				
3. P[illegible]				
4. P[illegible]				
5. Ca[illegible]				
6. T[illegible]		-228,936,532.63	-241,523,980.13	121,734,864.57
7. O[illegible]				
I[illegible]		-20,678,506.29	-53,297,027.76	11,349,615.30
VI. T[illegible]		3,729,591,242.16	751,136,831.76	217,595,364.07
I[illegible]		3,624,133,342.01	843,623,535.72	217,656,642.09
I[illegible]		105,457,900.15	-92,486,703.96	-61,278.02
VII. Ea[illegible] (EPS):				
(I) Ba[illegible] EPS ([illegible])		3.25	1.03	0.11
(II) D[illegible] EPS ([illegible])		3.24	1.03	0.11

L[illegible]: O[illegible]: H[illegible]:

Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement
(Expressed in Renminbi Yuan)

Items	Note No.	Year 2021	Year 2020	Year 2019
I. O[illegible]	1	3,336,415,796.19	2,156,799,651.82	2,654,640,029.92
L[illegible]: O[illegible]	1	2,024,129,134.26	1,280,463,979.94	2,130,027,655.51
Ta[illegible]		8,731,409.47	2,618,404.52	7,172,319.62
S[illegible]		4,350,060.34	2,426,372.86	11,270,218.28
A[illegible]		357,922,675.89	190,024,233.58	150,872,538.77
R&D [illegible]	2	136,031,825.10	108,564,076.27	134,890,710.27
F[illegible]		123,147,032.84	222,471,349.47	182,756,641.37
I[illegible]: I[illegible]		148,201,610.85	156,928,524.38	162,191,053.07
I[illegible]		41,938,422.64	6,604,889.14	2,978,476.75
A[illegible]: O[illegible]		6,518,959.11	15,010,388.99	11,119,873.73
I[illegible] ([illegible])	3	263,037,586.70	46,192,071.04	-5,061,395.89
I[illegible]: I[illegible]		-3,406,932.38	-40,710.10	-2,080,415.06
Ga[illegible]		-7,209,802.76	-7,503,599.99	-609,097.22
Ga[illegible] ([illegible])				
Ga[illegible] ([illegible])		8,254,968.09	-8,254,968.09	6,529,248.16
C[illegible]		1,557,346.12	252,397.51	-3,452,367.96
A[illegible]		-130,024.83		-9,569,192.58
Ga[illegible] ([illegible])				
II. O[illegible] ([illegible])		961,342,493.48	403,431,124.63	37,216,111.56
A[illegible]: N[illegible]		980,241.49	700,417.94	399,476.05
L[illegible]: N[illegible]		6,453,835.66	2,989,266.07	2,146,054.75
III. P[illegible] ([illegible])		955,868,899.31	401,142,276.50	35,469,532.86
L[illegible]: I[illegible]		92,876,458.96	40,175,382.99	3,996,390.88
IV. N[illegible] ([illegible])		862,992,440.35	360,966,893.51	31,473,141.98
(I) Ca[illegible]				
1. N[illegible] ([illegible])		862,992,440.35	360,966,893.51	31,473,141.98
2. N[illegible] ([illegible])				
(II) Ca[illegible]				
1. N[illegible] ([illegible])				
2. N[illegible] ([illegible])				
V. O[illegible]		-4,103,575.00	-7,207,935.76	-28,688,489.24
I[illegible]				

Zhejiang Huayou Cobalt Co., Ltd.
Parent company income statement (continued)
(Expressed in Renminbi Yuan)

Items	*Note No.*	Year 2021	Year 2020	Year 2019
(I) N [illegible]		-4,103,575.00	-7,207,935.76	-28,688,489.24
1. R [illegible]				
2. I [illegible]				

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement
(Expressed in Renminbi Yuan)

Items	*Note No.*	Year 2021	Year 2020	Year 2019
I. Ca[illegible] a[illegible]:				
Ca[illegible]				

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated cash flow statement (continued)
(Expressed in Renminbi Yuan)

Items	*Note No.*	Year 2021	Year 2020	Year 2019
III. Ca[illegible] a[illegible]:				
Ca[illegible]		6,596,635,884.32	1,204,746,609.41	1,563,724,352.85

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement
(Expressed in Renminbi Yuan)

Zhejiang Huayou Cobalt Co., Ltd.
Parent company cash flow statement (continued)
(Expressed in Renminbi Yuan)

Items	Year 2021	Year 2020	Year 2019
III. [illegible]:			
[illegible]	6,298,026,626.56	794,279,997.74	
[illegible]			
[illegible]	5,363,137,898.51	2,680,858,282.23	3,758,166,044.22
[illegible]	[illegible]		

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity
(Expressed in Renminbi Yuan)

Year 2021

Items	Share capital	Other equity instruments: Preferred shares	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
	Equity attributable to parent company												
I. B[illegible]	1,141,261,526.00				3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
A[illegible]: C[illegible]													
E[illegible]													
B[illegible]													
O[illegible]													
II. B[illegible]	1,141,261,526.00				3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51
III. C[illegible]	79,966,957.00				6,338,597,979.99	339,232,639.00	-273,370,183.73	587,051.22	86,299,244.04		3,568,623,405.10	1,987,400,329.22	11,448,872,143.84
(I) T[illegible]							-273,370,183.73				3,897,503,525.74	105,457,900.15	3,729,591,242.16
(II) C[illegible]	79,966,957.00				6,338,597,979.99	339,232,639.00						310,295,080.42	6,389,627,378.41
1. O[illegible]	79,966,957.00				6,214,269,336.14	339,232,639.00							5,955,003,654.14
2. C[illegible]													
3. A[illegible]					113,786,486.15								113,786,486.15
4. O[illegible]					10,542,157.70							310,295,080.42	320,837,238.12
(III) P[illegible]									86,299,244.04		-328,880,120.64		-242,580,876.60
1. A[illegible]									86,299,244.04		-86,299,244.04		
2. A[illegible]													
3. A[illegible]											-242,580,876.60		-242,580,876.60
4. O[illegible]													
(IV) I[illegible]													
1. T[illegible]													
2. T[illegible]													
3. S[illegible]													
4. C[illegible]													
5. O[illegible]													
6. O[illegible]													

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Items	Year 2021												
	Equity attributable to parent company											Non-controlling interest	Total equity
	Share capital	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit		
		Preferred shares	Perpetual bonds	Others									
(V) S								587,051.22					587,051.22
1. A								50,659,375.38					50,659,375.38
2. A								-50,072,324.16					-50,072,324.16
(VI) O												1,571,647,348.65	1,571,647,348.65
IV. B	1,221,228,483.00				10,218,296,584.42	339,232,639.00	-419,363,343.56	16,648,561.11	309,732,264.90		8,376,281,013.68	4,517,086,195.80	23,900,677,120.35

L a : O a : H a a :

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Items	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
	Year 2020												
	Equity attributable to parent company												
		Other equity instruments											
(V) S [illegible]								-4,885,798.92					-4,885,798.92
1. A [illegible]								42,879,053.58					42,879,053.58
2. A [illegible]								-47,764,852.50					-47,764,852.50
(VI) O [illegible]												50,813,071.86	50,813,071.86
IV. B [illegible]	1,141,261,526.00				3,879,698,604.43		-145,993,159.83	16,061,509.89	223,433,020.86		4,807,657,608.58	2,529,685,866.58	12,451,804,976.51

L [illegible]: O [illegible]: H [illegible]:

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Year 2019

Items	Equity attributable to parent company: Share capital	Other equity instruments: Preferred shares	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
I. B[illegible]	829,747,285.00				2,847,068,306.07		77,104,325.30	17,146,525.15	182,633,133.09		3,647,054,561.91	809,544,118.37	8,410,298,254.89
A[illegible]: C[illegible]									1,555,884.22		-1,555,884.22		
E[illegible]													
B[illegible]													
O[illegible]													
II. B[illegible]	829,747,285.00				2,847,068,306.07		77,104,325.30	17,146,525.15	184,189,017.31		3,645,498,677.69	809,544,118.37	8,410,298,254.89
III. C[illegible]	248,924,186.00				-240,410,999.24		98,121,833.27	3,800,783.66	3,147,314.20		33,412,766.12	1,533,598,887.97	1,680,594,771.98
(I) T[illegible]							98,121,833.27				119,534,808.82	-61,278.02	217,595,364.07
(II) C[illegible]					8,513,186.76							1,553,161,166.09	1,561,674,352.85
1. O[illegible]													
2. C[illegible]													
3. A[illegible]													
4. O[illegible]					8,513,186.76							1,553,161,166.09	1,561,674,352.85
(III) P[illegible]									3,147,314.20		-86,122,042.70		-82,974,728.50
1. A[illegible]									3,147,314.20		-3,147,314.20		
2. A[illegible]													
3. A[illegible]											-82,974,728.50		-82,974,728.50
4. O[illegible]													
(IV) I[illegible]	248,924,186.00				-248,924,186.00								
1. T[illegible]	248,924,186.00				-248,924,186.00								
2. T[illegible]													
3. S[illegible]													
4. C[illegible]													
5. O[illegible]													
6. O[illegible]													

Zhejiang Huayou Cobalt Co., Ltd.
Consolidated statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Items	Year 2019											
	Equity attributable to parent company											
		Other equity instruments										
	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Non-controlling interest	Total equity
(V) S								3,800,783.66					3,800,783.66
1. A								43,456,974.57					43,456,974.57
2. A								-39,656,190.91					-39,656,190.91
(VI) O												-19,501,000.10	-19,501,000.10
IV. B	1,078,671,471.00				2,606,657,306.83		175,226,158.57	20,947,308.81	187,336,331.51		3,678,911,443.81	2,343,143,006.34	10,090,893,026.87

L a : O a : H a :

Zhejiang Huayou Cobalt Co., Ltd.
Parent company statement of changes in equity
(Expressed in Renminbi Yuan)

Items	Year 2021										
	Share capital	Other equity instruments: Preferred shares	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total equity
I. B[illegible]	1,141,261,526.00				3,619,336,124.36		-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
A[illegible]: C[illegible]											
E[illegible]											
O[illegible]											
II. B[illegible]	1,141,261,526.00				3,619,336,124.36		-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
III. C[illegible]	79,966,957.00				6,334,802,874.63	339,232,639.00	-4,103,575.00	-6,915,639.74	86,299,244.04	534,112,319.71	6,684,929,541.64
(I) T[illegible]											

Zhejiang Huayou Cobalt Co., Ltd.
Parent company statement of changes in equity (continued)
(Expressed in Renminbi Yuan)

Items	Year 2019										
	Share capital	Other equity instruments: Preferred shares	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total equity
I. B[illegible]	829,747,285.00				2,344,696,930.87			16,416,325.60	182,633,133.09	1,282,589,541.87	4,656,083,216.43
A[illegible]: C[illegible]									1,555,884.22	14,002,958.01	15,558,842.23
E[illegible]											
O[illegible]											
II. B[illegible]	829,747,285.00				2,344,696,930.87			16,416,325.60	184,189,017.31	1,296,592,499.88	4,671,642,058.66
III. C[illegible] ([illegible])	248,924,186.00				-248,924,186.00		-28,688,489.24	100,190.10	3,147,314.20	-54,648,900.72	-80,089,885.66
(I) T[illegible]							-28,688,489.24			31,473,141.98	2,784,652.74
(II) C[illegible]											
1. O[illegible]											

[illegible]

II. Preparation basis of the financial statements

(I) Preparation basis

[illegible]

(II) Assessment of the ability to continue as a going concern

[illegible]

(II) Accounting period

2. W C a a a a , :

(1) a , a a ;

(2) ab 9.8(ab 9.8( )-362.8( )-362.8(a)-362.8( )-362.8(a)-362.8(a)-362.8 9.8(

(3) [illegible]

1) [illegible]

[illegible]

2) [illegible]

(2) [illegible]

3. Recognition criteria and measurement method of financial assets transfer

[illegible]

(3) [illegible]

5. *Impairment of financial instruments*

(1) [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(2) [illegible]

Items	Basis for determination of portfolio	Method for measuring expected credit loss
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		
[illegible]		
[illegible]	[illegible]	

(3) [illegible]

1) [illegible]

Items	Basis for determination of portfolio	Method for measuring expected credit loss
[illegible]	[illegible]	[illegible]
[illegible]		[illegible]

Items	Basis for determination of portfolio	Method for measuring expected credit loss
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

2) [illegible]

Ages	Expected credit loss rate
	(%)
[illegible]	5.00
1-2 [illegible]	20.00
2-3 [illegible]	50.00
[illegible] 3 [illegible]	100.00

[illegible] 5%.

6. Offsetting financial assets and financial liabilities

[illegible] (1) [illegible] (2) [illegible]

[illegible]

(XI) Inventories

1. Classification of inventories

[illegible]

2. *Accounting method for dispatching inventories:*

[illegible]

3. *Basis for determining net realizable value*

[illegible]

4. *Inventory system*

[illegible]

5. *Amortization method of low-value consumables and packages*

(1) [illegible]

[illegible]

(2) [illegible]

[illegible]

(XII) Contract costs

[illegible]

[illegible]

[illegible]

1. [illegible]

2. [illegible]

3. [illegible]

[illegible]

[illegible]

(XIII) Non-current assets or disposal groups held for sale

1. Classification of non-current assets or disposal groups held for sale

[illegible]

[illegible]

[illegible]

2. Measurement of non-current assets or disposal groups held for sale

(1) [illegible]

[illegible]

[illegible]

(XIV) Long-term equity investments

1. Judgment of joint control and significant influence

2. Determination of investment cost

(1) [illegible]

[illegible]

(2) [illegible]

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible] CASBE 12 [illegible] CASBE 7 [illegible]

3. Subsequent measurement and recognition method of profit or loss

[illegible]

4. Disposal of a subsidiary in stages resulting in the Company's loss of control

(1) [illegible]

[illegible] CASBE 22 [illegible]

(2) [illegible]

1) [illegible]

[illegible]

[illegible]

2) [illegible]

[illegible]

(XV) Fixed assets

1. Recognition principles of fixed assets

[illegible]

2. Depreciation method of different categories of fixed assets

Categories	**Depreciation method**	**Useful life (years)**	**Residual value proportion**	**Annual depreciation rate**
			(%)	*(%)*
[illegible]	[illegible]	10-35	5-10	9.50-2.57
[illegible]	[illegible]	5-15	5-10	19.00-6.00
[illegible]	[illegible]	5-10	5-10	19.00-9.00
[illegible]	[illegible]	5-10	5-10	19.00-9.00

(XVI) Construction in progress

1. [illegible]

2. [illegible]

(XVII) Borrowing costs

1. Recognition principle of borrowing costs capitalization

[illegible]

2. Borrowing costs capitalization period

(1) [illegible]

(2) [illegible]

(3) [illegible]

3. *Capitalization rate and capitalized amount of borrowing costs*

[illegible]

(XVIII) *Intangible assets*

1. [illegible]

2. [illegible]

[illegible]

Items	Amortization period (years)
La[illegible]	25-99
S[illegible]	2-10
P[illegible]	5-20
Pa[illegible]	8-10

3. [illegible] (1) [illegible] (2) [illegible] (3) [illegible] (4) [illegible] (5) [illegible]

[illegible]

(XIX) Exploration expenditures

[illegible]

(XX) Impairment of part of long-term assets

[illegible]

(2)

(1)

(2)

(3)

4. Termination benefits

5. Other long-term employee benefits

-356.9(9 ,)-309.1 (XXIII)P

1.

2. [illegible]

(XXIV) ***Share-based payment***

1. Types of share-based payment

[illegible]

2. Accounting treatment for settlements, modifications and cancellations of share-based payment plans

(1) [illegible]

[illegible]

[illegible]

(2) [illegible]

[illegible]

(3) [illegible]

[illegible]

[illegible]

[illegible]

(XXV) Revenue

1. Year 2020 to Year 2021

(1) R [illegible]

[illegible]

[illegible]

[illegible]

(2) R [illegible]

(1) R [illegible]

(2) I [illegible]

2. Year 2019

(1) R [illegible]

1) Sa [illegible]

R [illegible]

2) R [illegible]

W [illegible]

3) R [illegible]

R [illegible] 47.6( )360.5(

(XXVI) Government grants

1. [illegible]

2. *Government grants related to assets*

[illegible]

3. *Government grants related to income*

(XXVII) Contract assets, contract liabilities

[illegible]

[illegible]

[illegible]

(XXVIII) Deferred tax assets/Deferred tax liabilities

1. [illegible]

2. [illegible]

3. [illegible]

4. [illegible]

(XXIX) Leases

1. Year 2021

(1) [illegible]

[illegible]

[illegible]

[illegible]

1) [illegible]

[illegible]

[illegible]

2) [illegible]

[illegible]

[illegible]

(2) [illegible]

[illegible]

1) [illegible]

L[illegible] [illegible]. Va[illegible] [illegible].

2) F[illegible]

A [illegible], C[illegible] [illegible] [illegible]), [illegible]. T[illegible] C[illegible] [illegible].

Va[illegible] [illegible].

(3) S[illegible] ba

1) T[illegible] C[illegible]

I[illegible] CASBE 14 R[illegible], [illegible] C[illegible] 5.0[illegible] 2.39[illegible]

2. Year 2019 to Year 2020

(1) [illegible]

[illegible]

[illegible]

(2) [illegible]

[illegible]

[illegible]

(XXX) Work safety fund

[illegible] [2012] 16 [illegible]

(XXXI) Segment reporting

[illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

(XXXII) Other significant accounting policies and estimates

[illegible]

1. [illegible]

2. [illegible]

[illegible]

[illegible]

3. Hedge accounting

(1) Fa [illegible]

(1) Ga [illegible]

(3) F [illegible]

(3) H [illegible]

T [illegible]

(XXXIII) *Significant changes in accounting policies and estimates*

1. Year 2021

C [illegible] CASBE

(1) T [illegible] CASBE 21 [illegible] Ja[illegible] 1, 2021 [illegible].

1) F [illegible]

F [illegible]

A [illegible] III (XX) [illegible]

a. Ma[illegible] Ja[illegible] 1, 2021 [illegible]:

Items	Balance sheet		
	Dec. 31, 2020	Effect due to revised lease standard	Jan. 1, 2021
A[illegible]	780,865,279.18	-2,265,865.85	778,599,413.33
R[illegible]		49,612,455.59	49,612,455.59
N[illegible]	1,448,009,624.78	11,189,108.80	1,459,198,733.58
L[illegible]		36,157,480.94	36,157,480.94

b. S a a a a :

(i) F a a 12 a a , C a , a a a a ;

(ii) T C a , a a a a a a b a a ab ;

(iii) I a a a ;

(iv) T C a , a a a a a b a .

(v) A a b , C a , a a a a b a a CASBE 13 C , a a ba ;

(vi) F a a a , C a , a a a a .

T a ab a a C a , a a .

2) F a a a a a a , C a , a a a a a ab . T a a a a a .

3) F a a C a , a , a a a a .

4) A a a a ba a a a .

F a a a ba a a , C a , a a b a a a a a CASBE 14 R a a .

(2) T C a , a a I a C a A S a a B E N . 14 b M F a 2021 Ja a 26, 2021. S a a a C a , a a .

(3) T C a , a a a ab a a a I a C a A S a a B E N . 15 b M F a D b 31, 2021. S a a a C a , a a .

2. Year 2020

C[illegible] CASBE

(1) T[illegible] C[illegible] CASBE 14[illegible] R[illegible] ([illegible]) [illegible] M[illegible] F[illegible] Ja[illegible] 1, 2020. P[illegible]

3. Year 2019

C[illegible] CASBE

(1) T[illegible] C[illegible] D[illegible] 31, 2019 [illegible] N[illegible] M[illegible] F[illegible] R[illegible] F[illegible] S[illegible] T[illegible] G[illegible] E[illegible] 2019 (C[illegible] K[illegible] [2019] N[illegible] 6), [illegible] N[illegible] R[illegible] T[illegible] C[illegible] F[illegible] S[illegible] (2019 E[illegible]) (C[illegible] K[illegible] [2019] N[illegible] 16) [illegible] CASBE [illegible] I[illegible] D[illegible] 31, 2018 [illegible]:

Original financial statement items and amounts		Revised financial statement items and amounts	
N[illegible]	1,506,491,099.90	N[illegible]	591,030,308.20
[illegible] . . .		A[illegible]	915,460,791.70
N[illegible]	1,880,548,432.66	N[illegible]	762,017,481.23
[illegible]		A[illegible]	1,118,530,951.43

(2) T[illegible] C[illegible] CASBE 22 [illegible] F[illegible] I[illegible]: R[illegible] M[illegible], CASBE 23 [illegible] T[illegible] F[illegible] A[illegible], CASBE 24 [illegible] H[illegible] CASBE 37 [illegible] P[illegible] F[illegible] I[illegible] ([illegible]) [illegible] M[illegible] F[illegible] J[illegible] 1, 2019. P[illegible].

T[illegible] C[illegible] T[illegible] C[illegible] ([illegible]).

T[illegible].

1) [illegible] January 1, 2019 [illegible]:

Items	Balance sheet		
	December 31, 2018	Effect due to the revised financial instrument standards	January 1, 2019
[illegible]		166,915,198.87	166,915,198.87
[illegible]	15,315,198.87	-15,315,198.87	
[illegible]	591,030,308.20	-576,292,483.20	14,737,825.00
[illegible]		576,292,483.20	576,292,483.20
[illegible]	500,881,461.40	-151,600,000.00	349,281,461.40
[illegible]	63,192,181.76	-63,192,181.76	
[illegible]		50,618,581.76	50,618,581.76
[illegible]		12,573,600.00	12,573,600.00
[illegible]		6,529,248.16	6,529,248.16
[illegible]	6,529,248.16	-6,529,248.16	
[illegible] [illegible]	182,633,133.09	1,555,884.22	184,189,017.31
[illegible] [illegible]	3,647,054,561.91	-1,555,884.22	3,645,498,677.69

Note: [illegible] 615,594.91 [illegible] 92,339.24 [illegible] 15,035,586.56 [illegible] 1,555,884.22 [illegible] 14,002,958.01 [illegible] 1,555,884.22 [illegible] 1,555,884.22 [illegible].

2) [illegible] January 1, 2019, [illegible]:

Items	Under original standards		Under revised standards	
	Measurement category	Carrying amount	Measurement category	Carrying amount
[illegible]	[illegible]	2,324,164,775.98	[illegible]	2,324,164,775.98
[illegible]	[illegible]	15,315,198.87	[illegible]	15,315,198.87
[illegible]	[illegible]	591,030,308.20	[illegible]	576,292,483.20
			[illegible]	14,737,825.00
[illegible]	[illegible]	915,460,791.70	[illegible]	915,460,791.70
[illegible]	[illegible]	90,796,079.33	[illegible]	90,796,079.33

Items	Under original standards		Under revised standards	
	Measurement category	Carrying amount	Measurement category	Carrying amount
[illegible]	[illegible]	151,600,000.00	[illegible]	151,600,000.00
[illegible]	[illegible]	63,192,181.76	[illegible]	50,618,581.76
			[illegible]	12,573,600.00
[illegible]	[illegible]	109,376,960.67	[illegible]	109,376,960.67
[illegible]	[illegible]	5,121,992,187.76	[illegible]	5,121,992,187.76
[illegible]	[illegible]	6,529,248.16	[illegible]	6,529,248.16
[illegible]	[illegible]	762,017,481.23	[illegible]	762,017,481.23
[illegible]	[illegible]	1,118,530,951.43	[illegible]	1,118,530,951.43
[illegible]	[illegible]	361,619,612.11	[illegible]	361,619,612.11
[illegible]	[illegible]	559,320,685.32	[illegible]	559,320,685.32
[illegible]	[illegible]	400,000,000.00	[illegible]	400,000,000.00
[illegible]	[illegible]	265,660,629.25	[illegible]	265,660,629.25
[illegible]	[illegible]	715,662,003.49	[illegible]	715,662,003.49
[illegible]	[illegible]	508,365,053.59	[illegible]	508,365,053.59

3) [illegible] 1, 2019, [illegible]:

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
A. [illegible]				
a. [illegible]				
[illegible]	2,324,164,775.98			2,324,164,775.98
[illegible]	591,030,308.20	-576,292,483.20		14,737,825.00
[illegible]	915,460,791.70			915,460,791.70
[illegible]	90,796,079.33	a(14,737,825.00)]TJ-15.2273-1.1949TD[(A1.753.63([illegible])]TJ9.2683870T		

Items	Carrying amount under original standards (Dec. 31, 2018)	Reclassification	Remeasurement	Carrying amount under revised standards (Jan. 1, 2019)
b. M[illegible]				
H[illegible]		166,915,198.87		166,915,198.87
F[illegible]	15,315,198.87	-15,315,198.87		
O[illegible]		12,573,600.00		12,573,600.00
T[illegible]	15,315,198.87	164,173,600.00		179,488,798.87
[illegible]				
R[illegible]		576,292,483.20		576,292,483.20
O[illegible]	151,600,000.00	-151,600,000.00		
A[illegible]	63,192,181.76	-63,192,181.76		
O[illegible]		50,618,581.76		50,618,581.76
T[illegible]	214,792,181.76	412,118,883.20		626,911,064.96
B. F[illegible]				
a. M[illegible]				

4) On Ja[illegible]a[illegible] 1, 2019, [illegible]:

Items	Provision for impairment made under original financial instrument standards/Provisions recognized under the contingencies standard (Dec. 31, 2018)	Reclassification	Remeasurement	Provision for impairment under revised financial instrument standards (Jan. 1, 2019)
N[illegible]	775,675.00			775,675.00
A[illegible]	64,749,916.65			64,749,916.65
O[illegible]	14,308,496.27			14,308,496.27

(3) T[illegible] C[illegible] CASBE 7 [illegible] N[illegible]-[illegible] E[illegible] J[illegible] 10, 2019, a[illegible] CASBE 12 [illegible] D[illegible] R[illegible] J[illegible] 17, 2019, a[illegible].

IV. Taxes

(I) Main taxes and tax rates

Taxes	Tax bases	Tax rates
V[illegible] (VAT)	T[illegible]	16%, 13%, 6%. . . . [. . . T

D[illegible]:

Taxpayers	Year 2021	Year 2020	Year 2019
T[illegible] C[illegible], N[illegible] E[illegible] Q[illegible]	15%	15%	15%
T[illegible] B&M, C[illegible] B&M	15%	—	—
B[illegible] Y[illegible]	20%	25%	—
G[illegible] H[illegible] E[illegible], B[illegible] H[illegible], W[illegible] H[illegible], T[illegible] H[illegible], Z[illegible] B&M, G[illegible] H[illegible] N[illegible] Ma[illegible], G[illegible] H[illegible] N[illegible] E[illegible], T[illegible] H[illegible], T[illegible] H[illegible]	20%	—	—
S[illegible] FC	20%	25%	25%
Ta[illegible] ab[illegible] - [illegible]			

(2) [illegible]

[illegible]

3. Import duty

[illegible]

[illegible]

V. Notes to items of consolidated financial statements

2. *Held-for-trading financial assets*

Items	December 31, 2021	December 31, 2020	December 31, 2019
F[illegible]	332,752,951.53	30,317,180.12	103,543,722.85
I[illegible]	300,239,589.04		20,035,361.11
D[illegible]	32,513,362.49	30,317,180.12	83,508,361.74
T[illegible]	332,752,951.53	30,317,180.12	103,543,722.85

3. *Accounts receivable*

(1) D[illegible]

1) D[illegible]

	December 31, 2021				
	Book balance		Provision for bad debts		
Categories	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R[illegible]	25,238,344.58	0.54	25,238,344.58	100.00	
R[illegible]	4,627,881,296.04	99.46	244,107,681.70	5.27	4,383,773,614.34
T[illegible]	4,653,119,640.62	100.00	269,346,026.28	5.79	4,383,773,614.34

(C[illegible])

	December 31, 2020				
	Book balance		Provision for bad debts		
Categories	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R[illegible]	20,200,435.00	1.65	20,200,435.00	100.00	
R[illegible]	1,206,747,571.56	98.35	66,207,454.65	5.49	1,140,540,116.91
T[illegible]	1,226,948,006.56	100.00	86,407,889.65	7.04	1,140,540,116.91

(C[illegible])

	December 31, 2019				
	Book balance		Provision for bad debts		
Categories	Amount	% to total	Amount	Provision proportion (%)	Carrying amount
R[illegible]	16,328,559.34	1.75	16,328,559.34	100.00	
R[illegible]	916,342,353.32	98.25	48,417,399.11	5.28	867,924,954.21
T[illegible]	932,670,912.66	100.00	64,745,958.45	6.94	867,924,954.21

2) A ab a a ba

a. D b 31, 2021

______________________________ _____________

(Continued)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion
			(%)
Within 1 year	907,753,151.27	45,387,657.56	5.00
1-2 years	6,413,134.88	1,282,626.98	20.00
2-3 years	857,905.20	428,952.60	50.00
Over 3 years	1,318,161.97	1,318,161.97	100.00
Subtotal	916,342,353.32	48,417,399.11	5.28

(2) Age analysis

Ages	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
Within 1 year	4,601,347,981.21	1,178,381,700.06	907,753,151.27
1-2 years	5,371,894.38	26,093,185.86	7,225,134.88
2-3 years	25,563,177.98	5,089,781.98	9,891,485.20
Over 3 years	20,836,587.05	17,383,338.66	7,801,141.31
Total	4,653,119,640.62	1,226,948,006.56	932,670,912.66

(3) Changes in provision for bad debts

1) Year 2021

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others [Note]	Reversal	rite-off	Others [Note]	
[illegible]	20,200,435.00	313,512.72		4,724,396.86				25,238,344.58
[illegible]	66,207,454.65	98,198,634.52		80,022,958.77			321,366.24	244,107,681.70
Total	86,407,889.65	98,512,147.24		84,747,355.63			321,366.24	269,346,026.28

2) Year 2020

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	rite-off	Others	
[illegible]	16,328,559.34	3,871,875.66						20,200,435.00
[illegible]	48,417,399.11	17,790,055.54						66,207,454.65
Total	64,745,958.45	21,661,931.20						86,407,889.65

3) Y[illegible] 2019

Items	Opening balance	Increase: Accrual	Increase: Recovery	Increase: Others [Note]	Decrease: Reversal	Decrease: rite-off	Decrease: Others	Closing balance
R[illegible] ba[illegible]	13,826,979.34	9,845,580.00			7,344,000.00			16,328,559.34
R[illegible] ba[illegible]	50,922,937.31	-2,507,129.66		1,591.46				48,417,399.11
T[illegible]	64,749,916.65	7,338,450.34		1,591.46	7,344,000.00			64,745,958.45

Note: O[illegible].

(4) D[illegible] 5 [illegible] b[illegible] a[illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
B[illegible] b[illegible] a	2,184,386,603.14	545,361,496.71	452,421,351.27
P[illegible] b[illegible] a[illegible] (%)	46.94	44.45	48.51
P[illegible] ba[illegible] b[illegible]	109,219,330.15	27,268,074.84	22,621,067.56

4. *Receivables financing*

(1) D[illegible]

Items	December 31, 2021: Carrying amount	December 31, 2021: Accumulated provision for credit impairment	December 31, 2020: Carrying amount	December 31, 2020: Accumulated provision for credit impairment
Ba[illegible] a[illegible] a	1,319,017,850.74		762,316,046.62	
T[illegible]	1,319,017,850.74		762,316,046.62	

(C[illegible])

Items	December 31, 2019: Carrying amount	December 31, 2019: Accumulated provision for credit impairment
Ba[illegible] a[illegible] a	460,537,826.62	
T[illegible]	460,537,826.62	

(2) N[illegible].

(3) P[illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
Ba[illegible] a[illegible] a	392,771,270.84	511,417,886.84	188,831,996.10
S[illegible] b[illegible]	392,771,270.84	511,417,886.84	188,831,996.10

(4) [illegible]

Items	Closing balance derecognized		
	December 31, 2021	December 31, 2020	December 31, 2019
Ba[illegible]	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37
S[illegible]b[illegible]	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37

D[illegible] ba[illegible] ab[illegible]. Ba[illegible] C[illegible] ba[illegible]. H[illegible] ba[illegible] ab[illegible] C[illegible] ab[illegible] C[illegible] a C[illegible] I[illegible] La[illegible].

(2) D a 5 b a b a

Items	December 31, 2021	December 31, 2020	December 31, 2019
B ba a	551,743,831.62	651,166,301.96	875,978,049.60
P a ba a a a a (%)	51.00	80.10	82.06

6. O8.5ny0

2) [illegible]

[illegible] 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
[illegible]	3,917,282.59	3,917,282.59	100.00	[illegible]
Subtotal	3,917,282.59	3,917,282.59	100.00	

3) [illegible]

	December 31, 2021			December 31, 2020		
Portfolios						

(3) C a [illegible] ba [illegible] b [illegible]

1) Y a 2021

Items	Stage 1 12-month expected credit losses	Stage 2 Lifetime expected credit losses (credit not impaired)	Stage 3 Lifetime expected credit losses (credit impaired)	Total
Q [illegible] ba a	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06
Q [illegible] ba a [illegible]				
T a [illegible] a 2	-2,463,242.63	2,463,242.63		
T a [illegible] a 3		-5,192,157.99	5,192,157.99	
R [illegible] a 2				
R [illegible] a 1				
P [illegible]	3,184,069.86	1,954,658.44	-20,461,352.51	-15,322,624.21
P [illegible]				
P [illegible]				
P [illegible]				
O [illegible] a [N]	993,378.71	484,636.77	-167,461.93	1,310,553.55
C [illegible] ba a	5,443,382.68	9,852,970.52	28,697,609.20	43,993,962.40

2) Y a 2020

Items	Stage 1 12-month expected credit losses	Stage 2 Lifetime expected credit losses (credit not impaired)	Stage 3 Lifetime expected credit losses (credit impaired)	Total
Q [illegible] ba a	3,437,548.95	21,111,954.41	8,535,371.02	33,084,874.38
Q [illegible] ba a [illegible]				
T a [illegible] a 2	-2,535,647.67	2,535,647.67		
T a [illegible] a 3		-14,428,883.34	14,428,883.34	
R [illegible] a 2				
R [illegible] a 1				
P [illegible]	2,827,275.46	923,871.93	21,170,011.29	24,921,158.68
P [illegible]				
P [illegible]				
P [illegible]				
O [illegible] a				
C [illegible] ba a	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06

3) Y a 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
LG E S (Na) C ., L . . .	S	12,000,000.00	1-2 a	4.30	2,400,000.00
Ha U T I a Fa L a C ., L	S	8,497,000.00	W 1 a: 6,885,000.00 a, 1-2 a: 1,612,000.00 a	3.04	6 0.650.00
M F a L a C ., L	S	7,600,000.00	1-2 a	2.72	1,520,000.00
S b		186,971,213.15		6 .97	19,361,650.00

2) D b 31, 2020

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
S R a I L [N]	O (P a a ab)	64,890,130.50	2-3 a	27.05	32,445,065.25
C a F a L a C ., L	S	38,400,000.00	1-2 a	16.01	7,680,000.00
E a ba ab	E a ba	34,360,309.10	W 1 a	14.33	
F S a S C a Ma a C ., L	S	27,563,403.38	W 1 a	11.49	1,378,170.17
LG E S (Na) C ., L . . .	S	12,000,000.00	W 1 a	5.00	600,000.00
S b		177,213,842.98		73.88	42,103,235.42

3) D b 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
S R a I L [N]	O (P a a ab)	69,378,309.00	1-2 a	31.19	13,875,661.80
E a ba ab	E a ba	39,202,977.25	W 1 a	17.63	
C a F a L a C ., L	S	38,400,000.00	W 1 a	17.26	1,920,000.00

Debtors	Nature of receivables	Book balance	Ages		

(2) P [illegible]

1) D [illegible]

a. Y a 2021

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra[illegible]	12,287,514.31	-1,857,973.82		7,499,376.11		2,930,164.38
W[illegible]		11,163,160.74	73,149.09	9,577,708.16		1,658,601.67
G[illegible]	8,148,296.11	6,343,731.10	42,061,812.05	7,032,788.90	2,490,035.67	47,031,014.69
T[illegible]	20,435,810.42	15,648,918.02	42,134,961.14	24,109,873.17	2,490,035.67	51,619,780.74

b. Y a 2020

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra[illegible]	66,612,819.48	1,531,747.35		55,857,052.52		12,287,514.31
W[illegible]	20,526,195.01			20,526,195.01		
G[illegible]	52,396,525.76	29,821,774.81		74,070,004.46		8,148,296.11
Ma[illegible]	3,055,555.85			3,055,555.85		
C[illegible]	415,550.40			415,550.40		
T[illegible]	143,006,646.50	31,353,522.16		153,924,358.24		20,435,810.42

. Y a 2019

Items	Opening balance	Increase		Decrease		Closing balance
		Accrual	Others	rite-off	Others	
Ra[illegible]	427,790,869.43	69,309,702.46		430,487,752.41		66,612,819.48
W[illegible]	30,850,240.28	45,658,661.85		55,982,707.12		20,526,195.01
G[illegible]	219,006,042.21	195,200,132.28		361,809,648.73		52,396,525.76
Ma[illegible]	5,942,911.04	18,266,593.47		21,153,948.66		3,055,555.85
C[illegible]		415,550.40				415,550.40
T[illegible]	683,590,062.96	328,850,640.46		869,434,056.92		143,006,646.50

Note: O[illegible]

2) D [illegible]

A [illegible]

8. Other current assets

Items	December 31, 2021 Book balance	December 31, 2021 Provision for impairment	December 31, 2021 Carrying amount	December 31, 2020 Book balance	December 31, 2020 Provision for impairment	December 31, 2020 Carrying amount
I[illegible] VAT [illegible] b[illegible]	861,711,599.53		861,711,599.53	524,144,114.07		524,144,114.07
P[illegible] a[illegible] a[illegible]	4,763,559.99		4,763,559.99	2,561,986.93		2,561,986.93
T[illegible]	866,475,159.52		866,475,159.52	526,706,101.00		526,706,101.00

(C[illegible])

Items	December 31, 2019 Book balance	December 31, 2019 Provision for impairment	December 31, 2019 Carrying amount

C... USD14,660,000.00, USD27,780,000.00 a USD27,780,000.00 (... 102,271,092.00 ..., 181,261,722.00 a 177,116,946.00 ...).

4) V...

P... S... A... H... M... H... K..., N... L..., Z... G... H... K... C... I... C., L., B... (China) R... T... C., L.. a Y... T... C., L.. ... 2019, H... M... H... K..., ... V..., ... V... ba... B... V... USD14,503,276.00, USD16,368,000.00, USD16,368,000.00 (... 101,177,754.03 ..., 106,799,563.20 ..., 104,357,457.60 ...).

A... ab... .

10. *Long-term equity investments*

(1) Ca...

Items	December 31, 2021 Book balance	December 31, 2021 Provision for impairment	December 31, 2021 Carrying amount	December 31, 2020 Book balance	December 31, 2020 Provision for impairment	December 31, 2020 Carrying amount
I... a...	3,426,087,640.29	4,640,501.42	3,421,447,138.87	2,066,495,192.21	4,640,501.42	2,061,854,690.79
I...	6,305,745.11		6,305,745.11	16,643,371.77		16,643,371.77
T...	3,432,393,385.40	4,640,501.42	3,427,752,883.98	2,083,138,563.98	4,640,501.42	2,078,498,062.56

(C...)

Items	December 31, 2019 Book balance	December 31, 2019 Provision for impairment	December 31, 2019 Carrying amount
I... a...	1,312,767,942.88		1,312,767,942.88
I...	18,717,782.00		18,717,782.00
T...	1,331,485,724.88		1,331,485,724.88

(2) D [illegible]

1) Y a 2021

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J [illegible]					
T[illegible] M[illegible] R[illegible] C., L[illegible]. ([illegible] TMR C[illegible])	14,029,958.18		16,593,971.47	2,032,746.66	531,266.63
PT. A[illegible] H[illegible] E[illegible] S[illegible]	2,613,413.59	3,880,680.00		-123,694.21	-64,654.27
S[illegible]	16,643,371.77	3,880,680.00	16,593,971.47	1,909,052.45	466,612.36
A[illegible]					
N[illegible] T[illegible] L[illegible] ([illegible] N[illegible] T[illegible])	671,818,440.04	333,564,358.79		310,235,283.58	-25,839,592.65
Q[illegible] M[illegible] W[illegible] N[illegible] E[illegible] V[illegible] T[illegible] C., L[illegible]. ([illegible] M[illegible] W[illegible])					
Na[illegible] Ha[illegible] N[illegible] E[illegible] I[illegible] I[illegible] Pa[illegible] (LP) ([illegible] Ha[illegible] N[illegible] E[illegible])	2,844,222.10			-2,844,222.10	
AVZ M[illegible] L[illegible] ([illegible] AVZ C[illegible])	67,343,994.89			-1,637,263.52	985,432.01
Z[illegible] P[illegible] N[illegible] E[illegible] Ma[illegible] C., L[illegible]. ([illegible] P[illegible] C[illegible])	116,961,987.41			8,758,432.24	
L[illegible] N[illegible] E[illegible] Ma[illegible] (W[illegible]) C., L[illegible]. ([illegible] L[illegible] C[illegible])	970,411,523.40			165,763,725.38	
R[illegible] I[illegible] C[illegible] L[illegible] ([illegible] R[illegible] C[illegible])	10,004,722.91			-4,816.23	-1,917.68
Ha[illegible] A[illegible] S.A. ([illegible] HANAQ C[illegible])	7,803,471.01		6,003,668.72	-1,329,518.59	3,532,162.11
V[illegible]	84,039,406.46			61,355,873.23	-2,590,980.62
IWIP C[illegible]	130,626,922.57			61,783,367.92	-3,093,816.23
PT. H[illegible] P[illegible] I[illegible] ([illegible] I[illegible] H[illegible])					
Q[illegible] X[illegible] E[illegible] I[illegible] Pa[illegible] (LP) ([illegible] Q[illegible] X[illegible])		7,800,000.00	7,806,343.53	6,343.53	
Q[illegible] A[illegible] E[illegible] I[illegible] Pa[illegible] (LP) ([illegible] Q[illegible] A[illegible])		599,000,000.00		-569,053.81	
POSCO-HY [illegible] M[illegible] C., L[illegible]. ([illegible] PHC C[illegible])		238,873,179.19		-2,811,829.56	-13,753,179.19
S[illegible] P[illegible] T[illegible] C., L[illegible]. ([illegible] S[illegible] P[illegible])		4,500,000.00		52,737.31	
PT. H[illegible] N[illegible] C[illegible] ([illegible] I[illegible] H[illegible])		3,239,250.00		-1,435,648.96	-34,796.21
S[illegible]	2,061,854,690.79	1,186,976,787.98	13,810,012.25	597,323,410.42	-40,796,688.46
T[illegible]	2,078,498,062.56	1,190,857,467.98	30,403,983.72	599,232,462.87	-40,330,076.10

(C)

Investees	Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	Closing balance of provision for impairment
J						
TMR C a						
PT. A a H a E						
S					6,305,745.11	
S b					6,305,745.11	
A a						
N T		366,098,603.80			923,679,885.96	
M W						1,161,307.33
Ha N E						
AVZ C a					66,692,163.38	
P a C a					125,720,419.65	
L C a					1,136,175,248.78	
R C a					9,997,989.00	
HANAQ C a				-4,002,445.81 [N]		
V					142,804,299.07	
IWIP C a					189,316,474.26	
I a H a						3,479,194.09
Q X						
Q A					598,430,946.19	
PHC C a					222,308,170.44	
S P a					4,552,737.31	
I a H a					1,768,804.83	
S b		366,098,603.80		-4,002,445.81	3,421,447,138.87	4,640,501.42
T		366,098,603.80		-4,002,445.81	3,427,752,883.98	4,640,501.42

2) Y a 2020

Investees	Opening balance	Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J					
TMR C a	15,930,251.30			-1,811,810.34	-88,482.78
PT. A a H a E					
S	2,787,530.70			34,795.26	-208,912.37
S b	18,717,782.00			-1,777,015.08	-297,395.15
A a					
N T		699,824,800.00		22,583,091.93	-50,589,451.89
M W	1,161,307.33				
Ha N E	2,884,932.20			-40,710.10	
AVZ C a	69,457,545.90			-1,919,127.28	-194,423.73
N C L (NZC C a)	52,698,834.14		52,698,834.14		
P a C a	120,455,161.97			-3,493,174.56	
L C a	869,707,289.90	98,816,715.14		1,887,518.36	
R C a	10,015,755.26			-4,899.51	-6,132.84

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
HANAQ C[illegible]	8,233,962.91			-203,495.15	-226,996.75
V[illegible]	72,608,885.91	9,017,216.00		7,052,281.00	-4,638,976.45
IWIP C[illegible]	104,150,493.27			33,941,873.24	-7,465,443.94
I[illegible] H[illegible]	1,393,774.09	2,085,420.00			
S[illegible]	1,312,767,942.88	809,744,151.14	52,698,834.14	59,803,357.93	-63,121,425.60
T[illegible]	1,331,485,724.88	809,744,151.14	52,698,834.14	58,026,342.85	-63,418,820.75

(C[illegible])

Investees	Increase/Decrease: Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	Closing balance of provision for impairment
J[illegible]						
TMR C[illegible]					14,029,958.18	
PT. A[illegible] H[illegible] E[illegible] S[illegible]					2,613,413.59	
S[illegible]					16,643,371.77	
A[illegible]						
N[illegible] T[illegible]					671,818,440.04	
M[illegible] W[illegible]			1,161,307.33			1,161,307.33
Ha[illegible] N[illegible] E[illegible]					2,844,222.10	
AVZ C[illegible]					67,343,994.89	
NZC C[illegible]						
P[illegible] C[illegible]					116,961,987.41	
L[illegible] C[illegible]					970,411,523.40	
R[illegible] C[illegible]					10,004,722.91	
HANAQ C[illegible]					7,803,471.01	
V[illegible]					84,039,406.46	
IWIP C[illegible]					130,626,922.57	
I[illegible] H[illegible]			3,479,194.09			3,479,194.09
S[illegible]			4,640,501.42		2,061,854,690.79	4,640,501.42
T[illegible]			4,640,501.42		2,078,498,062.56	4,640,501.42

3) Y[illegible] 2019

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J[illegible]					
TMR C[illegible]	14,361,644.59			1,805,274.70	-236,667.99
PT. A[illegible] H[illegible] E[illegible] S[illegible]		2,816,000.00		-39,167.69	10,698.39
S[illegible]	14,361,644.59	2,816,000.00		1,766,107.01	-225,969.60

11. Other equity instrument investments

(1) D a

1) D b 31, 2021/Y a 2021

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
S S I D C ., L . (S I)				
B Sa R R R a I C ., L . (B Sa)	1,550,000.00			
I M a S N Ma T C ., L . (I M a S)	29,000,000.00			
HANAQ C a	4,002,445.81			
T	34,552,445.81			

2) D b 31, 2020/Y a 2020

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
S I	4,103,575.00			
B Sa	1,550,000.00			
Q M L				
T	5,653,575.00			

3) D b 31, 2019/Y a 2019

Items	Closing balance	Dividend income	Accumulated amount of gains or losses transferred from other comprehensive income to retained earnings	
			Amount	Reasons
S I	11,311,510.76			
B Sa	1,550,000.00			
Q M L	9,068,581.76			
T	21,930,092.52			

12. Other non-current financial assets

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
F a a a a a [illegible]	6,573,600.00	6,573,600.00	6,573,600.00
I : E [illegible]	6,573,600.00	6,573,600.00	6,573,600.00
T	6,573,600.00	6,573,600.00	6,573,600.00

(2) O a

1) Y a 2021

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
S b	6,573,600.00			6,573,600.00

2) Y a 2020

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
S b	6,573,600.00			6,573,600.00

3) Y a 2019

Investees	Opening balance	Increase	Decrease [Note]	Closing balance
SGM	6,573,600.00			6,573,600.00
H a N E	6,000,000.00		6,000,000.00	
S b	12,573,600.00		6,000,000.00	6,573,600.00

Note: VI(I)2 [illegible]

13. Fixed assets

(1) D a

1) Y a 2021

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
C					
O b a	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
I a	1,870,873,734.67	3,499,719,668.30	155,942,762.54	112,685,510.46	5,639,221,675.97
1) A	32,969,956.78	108,212,771.20	148,365,723.07	46,479,913.52	336,028,364.57
2) T a [illegible]	813,400,310.81	1,302,735,491.20		54,925,644.91	2,171,061,446.92
3) I a b b a	1,024,503,467.08	2,088,771,405.90	7,577,039.47	11,279,952.03	3,132,131,864.48
D a	206,143,874.65	339,206,875.85	53,381,850.25	21,482,029.99	620,214,630.74
1) D /S a	57,533,671.93	156,319,596.25	41,345,122.79	9,891,403.67	265,089,794.64

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
2) T a		462,508.42		178,720.39	641,228.81
3) D a b b a	93,887,172.67	95,313,763.09	4,978,164.84	7,975,629.60	202,154,730.20
4) T a a	54,723,030.05	87,111,008.09	7,058,562.62	3,436,276.33	152,328,877.09
C b a	5,384,618,800.50	9,668,703,108.81	337,973,625.73	424,401,887.41	15,815,697,422.45
A a a					
O b a	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
I a	307,867,697.68	1,039,250,242.72	34,655,225.60	68,982,619.85	1,450,755,785.85
1) A a	192,834,053.01	706,723,085.69	30,699,893.67	63,169,895.13	993,426,927.50
2) I a b b a	115,033,644.67	332,527,157.03	3,955,331.93	5,812,724.72	457,328,858.35
D a	53,893,794.71	157,104,398.34	38,607,717.69	11,893,924.26	261,499,835.00
1) D /S a	17,151,105.38	99,245,333.47	34,130,843.68	7,339,161.70	157,866,444.23
2) T a		19,251.14		55,783.60	75,034.74
3) D a b b a	12,863,114.62	36,545,778.57	2,617,490.47	4,105,061.14	56,131,444.80
4) T a a	23,879,574.71	21,294,035.16	1,859,383.54	393,917.82	47,426,911.23
C b a	946,205,604.11	2,445,888,522.15	96,843,962.26	159,237,295.09	3,648,175,383.61
P a					
O b a		15,457,126.71		1,288,905.93	16,746,032.64
I a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
1) A a	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
D a		4,977,410.67			4,977,410.67
1) D /S a		4,977,410.67			4,977,410.67
C b a	21,908,400.62	19,577,616.87	174,687.29	1,411,615.52	43,072,320.30
Ca a					
C b a	4,416,504,795.77	7,203,236,969.79	240,954,976.18	263,752,976.80	12,124,449,718.54
O b a	3,027,657,239.34	4,928,990,511.88	134,616,259.09	229,760,901.51	8,321,024,911.82

2) Y a 2020

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
C					
O b a	3,152,969,789.51	4,804,180,094.81	220,329,581.53	225,882,777.16	8,403,362,243.01
I a	778,717,503.70	1,975,386,189.45	34,754,088.67	126,183,923.55	2,915,041,705.37
1) A	26,694,042.20	65,472,138.64	26,692,308.70	22,679,760.10	141,538,249.64
2) T a	752,023,461.50	1,909,914,050.81	8,061,779.97	103,504,163.45	2,773,503,455.73
D a	211,798,352.73	271,375,967.90	19,670,956.76	18,868,293.77	521,713,571.16
1) D /S a	91,564,854.16	40,061,429.61	5,166,327.47	6,108,680.36	142,901,291.60
2) T a		70,937,764.42	407,002.17	11,602,553.44	82,947,320.03
3) T a a	120,233,498.57	160,376,773.87	14,097,627.12	1,157,059.97	295,864,959.53
C b a	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
A a a					
O b a	627,303,386.03	1,184,152,822.28	86,334,818.87	60,090,405.04	1,957,881,432.22
I a	161,073,992.61	467,744,840.13	24,975,595.94	47,921,196.56	701,715,625.24
1) A a	161,073,992.61	467,744,840.13	24,975,595.94	47,076,132.83	700,870,561.51
2) T a a				845,063.73	845,063.73

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
D[illegible]a[illegible]	96,145,677.50	88,154,984.64	10,513,960.46	5,863,002.10	200,677,624.70
1) D[illegible]/S[illegible]a[illegible]	68,087,446.75	31,043,055.03	4,066,858.36	3,183,649.47	106,381,009.61
2) T[illegible]a[illegible]		4,908,818.86	42,236.62	1,900,551.59	6,851,607.07
3) T[illegible]a[illegible]a[illegible]	28,058,230.75	52,203,110.75	6,404,865.48	778,801.04	87,445,008.02
C[illegible]b[illegible]a[illegible]	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
P[illegible]a[illegible]					
O[illegible]b[illegible]a[illegible]		6,342,325.05		51,113.08	6,393,438.13
I[illegible]a[illegible]		9,114,801.66		1,237,792.85	10,352,594.51
1) A[illegible]		9,114,801.66		1,237,792.85	10,352,594.51
D[illegible]a[illegible]					
1) D[illegible]/S[illegible]a[illegible]					
C[illegible]b[illegible]a[illegible]		15,457,126.71		1,288,905.93	16,746,032.64
Ca[illegible]a[illegible]					
C[illegible]b[illegible]a[illegible]					

	December 31, 2021			December 31, 2020		
Projects	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
P[illegible] 10,000 [illegible]						
H[illegible] 30,000 [illegible])	404,971,085.98		404,971,085.98	76,638,030.28		76,638,030.28
H[illegible] 50,000 [illegible])	251,206,988.70		251,206,988.70			
T[illegible] 50,000 [illegible]	755,812,376.99		755,812,376.99	6,909,812.95		6,909,812.95
T[illegible] 50,000 [illegible]	101,095,586.82		101,095,586.82			
T[illegible] 40,000 [illegible]				671,948,361.81		671,948,361.81
N[illegible] 60,000 [illegible])	5,428,143,914.13		5,428,143,914.13	1,081,047,978.83		1,081,047,978.83
T[illegible] 50,000 [illegible]						
N[illegible] 30,000 [illegible]	75,436,129.06		75,436,129.06	231,213,250.64		231,213,250.64
S[illegible]						

Projects	December 31, 2021 Book balance	December 31, 2021 Provision for impairment	December 31, 2021 Carrying amount	December 31, 2020 Book balance	December 31, 2020 Provision for impairment	December 31, 2020 Carrying amount
H[illegible] 45,000 ([illegible])	997,080,941.89		997,080,941.89	4,254,138.10		4,254,138.10
H[illegible] ba [illegible]	428,453,373.36		428,453,373.36			
C[illegible] H[illegible] R[illegible] I[illegible]	120,658,315.19		120,658,315.19	7,571,109.36		7,571,109.36
O[illegible]	255,777,036.37		255,777,036.37	316,658,549.83		316,658,549.83
S[illegible]b[illegible]	9,107,231,788.43		9,107,231,788.43	2,838,568,176.12		2,838,568,176.12

(C[illegible])

Projects	December 31, 2019 Book balance	December 31, 2019 Provision for impairment	December 31, 2019 Carrying amount
DRC M[illegible] C[illegible] PE527 L[illegible] M[illegible]	[illegible]	[illegible]	[illegible]

Projects	December 31, 2019 Book balance	Provision for impairment	Carrying amount
[illegible] 50,000 [illegible]			
[illegible] 50,000 [illegible]			
[illegible] 40,000 [illegible]	643,744,623.62		643,744,623.62
[illegible] 60,000 [illegible] ([illegible])	120,299,909.03		120,299,909.03
[illegible] 50,000 [illegible]	587,631,349.63		587,631,349.63
[illegible] 30,000 [illegible]	224,824,305.71		224,824,305.71
[illegible]	82,836,186.52		82,836,186.52
[illegible] 45,000 [illegible] ([illegible])			
[illegible]			
[illegible]			
[illegible]	307,679,624.03		307,679,624.03
[illegible]	2,932,641,503.18		2,932,641,503.18

2) [illegible]

1) Y a 2021

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
[illegible]	28,739.25	165,807,562.91	17,269,600.13			183,077,163.04
[illegible] III [illegible] MIKAS [illegible]	USD3,860.00	62,076,116.39	91,902,398.25	153,268,790.61	709,724.03	
[illegible]	40,152.00	214,443,265.02	153,034,989.75	261,959,377.87		105,518,876.90

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
[illegible] 30,000 [illegible])	80,086.00	76,638,030.28	543,881,016.12	215,547,960.42		404,971,085.98
[illegible] 50,000 [illegible])	79,455.71		251,206,988.70			251,206,988.70
[illegible] 50,000 [illegible]	135,306.61	6,909,812.95	873,693,186.98	124,790,622.94		755,812,376.99
[illegible] 50,000 [illegible]	124,479.00		101,095,586.82			101,095,586.82
[illegible] 40,000 [illegible]	90,460.00	671,948,361.81	42,493,064.49	608,588,346.62	105,853,079.68	
[illegible] 60,000 [illegible] ([illegible])	USD124,739.10	1,081,047,978.83	4,429,479,148.00		82,383,212.70	5,428,143,914.13
[illegible] 30,000 [illegible]	98,226.00	231,213,250.64	75,474,361.58	231,251,483.16		75,436,129.06
[illegible] 45,000 [illegible] ([illegible])	USD48,943.00	4,254,138.10	1,005,167,329.45		12,340,525.66	997,080,941.89
[illegible]	254,213.00		586,958,911.40 [N 2]	158,505,538.04		428,453,373.36
[illegible]	35,000.00	7,571,109.36	113,087,205.83			120,658,315.19
S[illegible]		2,521,909,626.29	8,284,743,787.50	1,753,912,119.66	201,286,542.07	8,851,454,752.06

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	(%)			(%)	
C[illegible] N[illegible] Ma[illegible] I[illegible]	101.87	95.00				Ra[illegible]
W[illegible] III [illegible] MIKAS C[illegible]	112.51	100.00				O[illegible]
C[illegible] H[illegible] T[illegible] I[illegible] C . .	114.33	95.00	12,956,807.22	1,829,153.82	3.84	F[illegible]
H[illegible] 30,000 [illegible]).	77.48	80.00				Ra[illegible]
H[illegible] 50,000 [illegible]).	31.62	30.00	4,276,173.26	4,276,173.26	3.84	F[illegible]
T[illegible] 50,000 [illegible]	65.08	70.00				Ra[illegible]
T[illegible] 50,000 [illegible]	8.12	10.00				Ra[illegible]
T[illegible] 40,000 [illegible]	109.73	100.00				O[illegible]
N[illegible] 60,000 ([illegible]). . .	73.53	80.00	107,042,990.15	93,725,806.29	6.28	F[illegible]

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	*(%)*			*(%)*	
[illegible] 30,000 [illegible]	40.98	45.00	3,402,866.12	2,769,875.30	4.65	[illegible]
[illegible] 45,000 [illegible]	31.97	30.00	2,435,148.72	2,435,148.72	4.90	[illegible]
[illegible]	45.65	50.00	50,396,883.95	3,045,572.86	6.25	[illegible]
[illegible]	34.47	30.00				[illegible]
[illegible]			180,510,869.42	108,081,730.25		

Note 1: [illegible] 1) [illegible] 95,433,462.39 [illegible]; 2) [illegible] 105,853,079.68 [illegible].

Note 2: [illegible] 172,243,095.80 [illegible].

2) [illegible] 2020

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
DRC [illegible] PE527 [illegible] 30,000 [illegible]	USD13,066.96	99,313,284.01	40,320,472.83	136,421,400.17	3,212,356.67	
[illegible] 30,000 [illegible]	9,843.00	59,774,045.84	449,764.22	60,223,810.06		
[illegible] 2,500 [illegible]	USD2,250.00	125,427,322.42	1,792,623.47	123,162,912.65	4,057,033.24	
[illegible]	28,739.25	89,899,605.20	75,907,957.71			165,807,562.91

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
T [illegible] 302A [illegible]	30,989.00	276,209,289.79	49,340,467.71	325,549,757.50		
C [illegible] H [illegible] T [illegible] I [illegible] C [illegible]	40,152.00	188,871,623.31	117,176,216.32	91,604,574.61		214,443,265.02
T [illegible] 40,000 [illegible]	90,460.00	643,744,623.62	306,408,194.80	278,204,456.61		671,948,361.81
P [illegible] II [illegible] 10,000 [illegible]	16,789.00	103,853,265.16	73,578,887.93	177,432,153.09		
T [illegible] 50,000 [illegible]	91,479.27	587,631,349.63	82,278,343.14	669,909,692.77		
N [illegible] 30,000 [illegible]	98,226.00	224,824,305.71	116,165,694.96	109,776,750.03		231,213,250.64
S [illegible]	22,513.44	82,836,186.52	30,592,448.23	113,428,634.75		
N [illegible] 60,000 [illegible]	USD124,739.10	120,299,909.03	1,004,209,642.30		43,461,572.50	1,081,047,978.83
H [illegible] 30,000 [illegible]	80,086.00	470,209.21	76,167,821.07			76,638,030.28
W [illegible] III [illegible] MIKAS C [illegible]	USD3,860.00	21,806,859.70	175,891,424.20	132,770,037.13	2,852,130.38	62,076,116.39
S [illegible]		2,624,961,879.15	2,150,279,958.89	2,218,484,179.37	53,583,092.79	2,503,174,565.88

(C [illegible])

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	(%)			(%)	
DRC M[illegible] C[illegible] PE527 L[illegible] M[illegible] [illegible]						

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	*(%)*			*(%)*	
N[illegible] 30,000 [illegible]	33.30	40.00	632,990.82	632,990.82	4.65	F[illegible]
S[illegible]	50.38	50.00	3,009,948.89	2,658,267.27	5.23	F[illegible]
N[illegible] 60,000 [illegible] ([illegible])	13.28	15.00	13,317,183.86	11,728,322.96	6.00	O[illegible]
H[illegible] 30,000 [illegible].	9.57	15.00				Ra[illegible]
W[illegible] III [illegible] MIKAS C[illegible]	78.49	80.00				O[illegible]
S[illegible]b[illegible]			53,337,429.93	24,404,015.89		

Note 3: O[illegible]

3) Y[illegible] 2019

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
	(0'000)					
DRC M[illegible] C[illegible] PE527 L[illegible] M[illegible] 30,000 [illegible]	USD13,066.96	35,431,959.75	802,331,556.99	738,450,232.73		99,313,284.01
T[illegible] 30,000 [illegible]	9,843.00	51,711,617.70	8,062,428.14			59,774,045.84
B[illegible] 2,500 [illegible]	USD2,250.00	68,418,844.76	59,473,571.31	2,465,093.65		125,427,322.42
G[illegible]	37,970.00	370,124,248.19	67,751,382.47	437,875,630.66		

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease	Closing balance
	(0'000)					
[illegible]	28,739.25	118,662,490.97	28,282,507.14	57,045,392.91		89,899,605.20
[illegible] 302A [illegible]	30,989.00	212,091,469.38	64,117,820.41			276,209,289.79
[illegible]	40,152.00	78,477,659.90	110,393,963.41			188,871,623.31
[illegible]	13,980.00	93,787,931.97	36,895,271.66	130,683,203.63		
[illegible] 40,000 [illegible]	90,460.00	44,953,831.39	598,790,792.23			643,744,623.62
[illegible] 10,000 [illegible]	16,789.00		103,853,265.16			103,853,265.16
[illegible] 50,000 [illegible]	91,479.27		932,682,929.29 [N 4]	345,051,579.66		587,631,349.63
[illegible] 30,000 [illegible]	98,226.00	14,150,690.84	210,909,350.00	235,735.13		224,824,305.71
[illegible]	22,513.44		82,836,186.52			82,836,186.52
[illegible] 60,000 [illegible]	USD124,739.10		120,299,909.03			120,299,909.03
[illegible]		1,087,810,744.85	3,226,680,933.76	1,711,806,868.37		2,602,684,810.24

(C[illegible])

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	(%)			(%)	
DRC M[illegible] PE527 [illegible] 30,000 [illegible]	92.56	95.00	2,883,939.35	2,883,939.35	8.50	F[illegible]
T[illegible] 30,000 [illegible]	60.73	65.00				O[illegible]
B[illegible] 2,500 [illegible]	81.49	85.00				O[illegible]
G[illegible]	115.32	100.00	25,518,915.14	21,326,850.53	6.62	F[illegible]
C[illegible]	69.45	75.00				Ra[illegible]
T[illegible] 302A [illegible]	89.13	90.00	14,328,454.68	8,566,768.66	5.88	F[illegible]
C[illegible]	47.03	55.00	7,986,211.58	6,507,438.01	4.67	F[illegible]
N[illegible]	93.48	100.00	4,661,637.39	4,188,915.35	4.67	F[illegible]
T[illegible] 40,000 [illegible]	71.16	85.00				O[illegible]
P[illegible] II [illegible] 10,000 [illegible]	61.86	65.00	32,631.49	32,631.49	5.60	F[illegible]

Projects	Accumulated input to budget	Completion percentage	Accumulated amount of borrowing cost capitalization	Amount of borrowing cost capitalization in the current period	Annual capitalization rate	Fund source
	(%)	(%)			(%)	
[illegible] 50,000 [illegible]	101.96	95.00	1,761,634.42	1,761,634.42	4.94	[illegible]
[illegible] 30,000 [illegible]	21.47	30.00				[illegible]
[illegible] . .	36.79	40.00	351,681.62	351,681.62	5.23	[illegible]
[illegible] 60,000 [illegible] ([illegible]). . .	1.26	5.00	1,588,860.90	1,588,860.90	6.00	[illegible]
S[illegible]			59,113,966.57	47,208,720.33		

Note 4: C[illegible] 801,709,027.42 [illegible].

(3) C [illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
E[illegible]	713,205,093.03	550,684,806.16	251,373,951.66
S[illegible]	713,205,093.03	550,684,806.16	251,373,951.66

15. Right-of-use assets

Y[illegible] 2021

Items	Buildings and structures	Transport facilities	Total
C[illegible]			
O[illegible]	31,346,648.57	18,265,807.02	49,612,455.59
I[illegible]	35,999,055.29		35,999,055.29
1) L[illegible]	35,999,055.29		35,999,055.29
D[illegible]			
C[illegible]	67,345,703.86	18,265,807.02	85,611,510.88
A[illegible]			
O[illegible]			
I[illegible]	17,332,202.74	4,566,451.75	21,898,654.49
(1) A[illegible]	17,332,202.74	4,566,451.75	21,898,654.49
D[illegible]			
C[illegible]	17,332,202.74	4,566,451.75	21,898,654.49

Items	Buildings and structures	Transport facilities	Total
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]	50,013,501.12	13,699,355.27	63,712,856.39
[illegible] [N[illegible]]	31,346,648.57	18,265,807.02	49,612,455.59

Note: [illegible] III (XXXIII) 1 [illegible]

16. *Intangible assets*

(1) [illegible]

1) [illegible] 2021

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
[illegible]						
[illegible]	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
[illegible]	254,242,492.70	27,604,417.36		267,129,399.35	9,881,664.82	558,857,974.23
1) [illegible]	133,294,634.47	26,757,532.53			9,881,664.82	169,933,831.82
2) [illegible]	120,947,858.23	846,884.83		267,129,399.35 [N[illegible]]		388,924,142.41
[illegible]	71,613,929.37	236,168.08	11,006,017.84			82,856,115.29
1) [illegible]	12,708,798.49	205,240.44				12,914,038.93
2) [illegible]	58,905,130.88	30,927.64	11,006,017.84			69,942,076.36
[illegible]	739,545,824.88	57,911,060.31	470,315,468.70	267,375,199.35	20,636,200.82	1,555,783,754.06
[illegible]						
[illegible]	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
[illegible]	24,724,814.81	6,597,189.71	49,220,349.48	16,203,984.63	5,115,495.12	101,861,833.75
1) [illegible]	17,002,991.00	6,291,605.55	49,220,349.48	11,153,976.53	5,115,495.12	88,784,417.68
2) [illegible]	7,721,823.81	305,584.16		5,050,008.10		13,077,416.07
[illegible]	10,554,081.56	201,563.23	5,360,206.60			16,115,851.39
1) [illegible]	6,933,726.90	182,436.47				7,116,163.37
2) [illegible]	3,620,354.66	19,126.76	5,360,206.60			8,999,688.02
[illegible]	68,757,184.47	15,576,149.52	253,380,973.26	16,449,784.63	9,802,323.83	363,966,415.71
[illegible]						
[illegible]	670,788,640.41	42,334,910.79	216,934,495.44	250,925,414.72	10,833,876.99	1,191,817,338.35
[illegible]	502,330,810.33	21,362,287.99	271,800,656.16		6,067,707.29	801,561,461.77

Note: [illegible] 258,908,900.00 [illegible]

2) Y a 2020

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C						
O b a	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
I a	112,310,703.44	6,273,899.85				118,584,603.29
1) A	112,310,703.44	6,273,899.85				118,584,603.29
D a	9,607,520.62	271,673.03	33,290,990.95			43,170,184.60
1) D	2,933,162.25	206,564.22				3,139,726.47
2) T a	6,674,358.37	65,108.81	33,290,990.95			40,030,458.13
C b a	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
A a a						
O b a	41,793,179.73	7,047,998.36	172,700,415.42	245,800.00	2,807,633.27	224,595,026.78
I a	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
1) A	13,740,155.58	2,398,954.47	49,652,368.07		1,941,332.10	67,732,810.22
D a	946,884.09	266,429.79	12,831,953.11		62,136.66	14,107,403.65
1) D	108,615.62	202,523.17				311,138.79
2) T a	838,268.47	63,906.62	12,831,953.11		62,136.66	13,796,264.86
C b a	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
Ca a						
C b a	502,330,810.33	21,362,287.99	271,800,656.16		6,067,707.29	801,561,461.77
O b a	412,420,899.00	17,492,585.85	341,912,062.07		7,946,902.73	779,772,449.65

3) Y a 2019

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
C						
O b a	282,985,647.43	20,291,199.86	506,276,820.54	245,800.00	3,094,245.00	812,893,712.83
I a	171,819,346.93	4,249,384.35	8,335,656.95		7,660,291.00	192,064,679.23
1) A	150,726,177.50	1,697,117.39			5,443,291.00	157,866,585.89
2) I a b b a	20,472,299.95	2,537,663.51			2,217,000.00	25,226,963.46
3) T a	620,869.48	14,603.45	8,335,656.95			8,971,129.88
D a	590,915.63					590,915.63
1) D						
2) T a	590,915.63					590,915.63
C b a	454,214,078.73	24,540,584.21	514,612,477.49	245,800.00	10,754,536.00	1,004,367,476.43
A a a						
O b a	32,650,327.80	4,784,308.00	79,040,147.47	245,800.00	1,109,977.49	117,830,560.76
I a	9,234,444.35	2,263,690.36	93,660,267.95		1,697,655.78	106,856,058.44
1) A a	8,883,903.01	2,081,658.03	91,610,890.21		1,475,955.78	104,052,407.03
2) I a b b a	204,723.00	169,060.40			221,700.00	595,483.40
3) T a	145,818.34	12,971.93	2,049,377.74			2,208,168.01
D a	91,592.42					91,592.42

3) Y a 2019

Investees or events resulting in goodwill	Opening balance				

T[illegible] a [illegible].

(2) T[illegible] B&M

a. R[illegible] a [illegible]

Composition of asset group or asset group portfolios	Relevant asset group of Tianjin B&M
Ca[illegible]	3,123,226,077.42
Ca[illegible]	870,084,521.17
Ca[illegible]	3,993,310,598.59
W[illegible]	Y[illegible]

b. [illegible]

T[illegible] 5-[illegible] C[illegible]. T[illegible] 13.89% (b[illegible] a), a[illegible].

O[illegible]: [illegible]. S[illegible] C[illegible]. T[illegible] C[illegible] -a[illegible].

T[illegible] a [illegible].

18. Long-term prepayments

(1) Y[illegible] a[illegible] 2021

Items	Opening balance	Increase	Amortization	Other decrease	Closing balance
R[illegible] a[illegible]					

(3) Y[illegible]a[illegible] 2019

Items	Opening balance	Increase	Amortization	Other decrease	Closing balance
R[illegible]	10,910,511.13	56,542,891.74	554,084.98	10,460,745.18	57,546,742.67
M[illegible]	5,706,846.61		46,980.54	5,753,827.15	
I[illegible]	4,869,739.23			1,298,597.16	3,571,142.07
T[illegible]	21,487,096.97	56,542,891.74	601,065.52	17,513,169.49	61,117,884.74

O[illegible].

19. Deferred tax assets and deferred tax liabilities

(1) D[illegible]

Items	December 31, 2021		December 31, 2020	

(2) D[illegible]

Items	December 31, 2021		December 31, 2020	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
T[illegible]	497,855,156.20	69,896,630.79	4,370,535.48	1,092,633.87
D[illegible]	327,054,279.90	74,244,116.70	270,523,736.56	66,541,014.23
Ga[illegible]	25,920,305.01	4,188,247.13		
T[illegible]	850,829,741.11	148,328,994.62	274,894,272.04	67,633,648.10

(C[illegible])

20. Other non-current assets

D a

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying			

(2) N a a a - b a a a .

22. *Held-for-trading financial liabilities*

Items	December 31, 2021	December 31, 2020	December 31, 2019
H - - a a ab . . .	360,612.00	23,939,270.26	
I : D a a ab	360,612.00	23,939,270.26	
T	360,612.00	23,939,270.26	

23. *Derivative financial liabilities*

D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
H a	104,821,710.25		
T	104,821,710.25		

24. *Notes payable*

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
T a a a	834,020,112.13	109,583,180.62	451,679,594.57
Ba a a	3,976,777,510.99	965,710,671.67	1,260,004,630.81
T	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38

(2) O a

Items	December 31, 2021	December 31, 2020	December 31, 2019
N a ab b a		171,455.50	

25. *Accounts payable*

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
Pa	4,114,060,983.46	1,102,497,794.66	773,985,161.80
Pa a	2,089,527,914.24	590,724,896.11	573,652,004.38
O	29,583,513.06	96,214,499.11	110,209,663.66
T	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84

(2) N a b a a a a a .

26. Advances received

(1) D [illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
Pa[illegible]			47,877,473.73
Pa[illegible] a[illegible] a[illegible]	641,739,400.77		
O[illegible]	3,000,000.13	13,203,500.00	1,604,526.00
T[illegible]			

(2) D a[illegible] b[illegible]

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
Wa[illegible]	242,499,817.19	1,612,505,049.52	1,388,202,122.12	466,802,744.59
E[illegible]		133,135,604.49	133,135,604.49	
S[illegible]	2,098,875.38	44,857,314.68	43,824,110.33	3,132,079.73
I[illegible]: M[illegible]	1,960,397.46	39,890,422.84	39,159,285.56	2,691,534.74
O[illegible]	97,168.83	3,688,751.53	3,446,828.36	339,092.00
Ma[illegible]	41,309.09	1,278,140.31	1,217,996.41	101,452.99
H[illegible]	1,106,875.00	24,822,073.56	23,903,333.56	2,025,615.00
Ta[illegible]	25,633.87	11,826,395.32	11,774,161.76	77,867.43
S b[illegible]	245,731,201.44	1,827,146,437.57	1,600,839,332.26	472,038,306.75

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance
Wa[illegible]	145,702,718.97	936,812,453.51	840,015,355.29	242,499,817.19
E[illegible]		109,981,827.50	109,981,827.50	
S[illegible]	1,969,871.06	26,975,520.80	26,846,516.48	2,098,875.38
I[illegible]: M[illegible]	1,701,693.69	24,969,359.81	24,710,656.04	1,960,397.46
O[illegible]	232,867.68	1,025,957.71	1,161,656.56	97,168.83
Ma[illegible]	35,309.69	980,203.28	974,203.88	41,309.09
H[illegible]	546,200.00	16,879,252.67	16,318,577.67	1,106,875.00
Ta[illegible]	53.98	7,359,684.45	7,334,104.56	25,633.87
S b[illegible]	148,218,844.01	1,098,008,738.93	1,000,496,381.50	245,731,201.44

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance
Wa[illegible]	104,773,728.30	663,480,884.48	622,551,893.81	145,702,718.97
E[illegible]		74,484,583.94	74,484,583.94	
S[illegible]	1,549,809.78	20,216,636.92	19,796,575.64	1,969,871.06
I[illegible]: M[illegible]	1,259,693.89	16,831,867.86	16,389,868.06	1,701,693.69
O[illegible]	217,918.40	2,355,453.42	2,340,504.14	232,867.68
Ma[illegible]	72,197.49	1,029,315.64	1,066,203.44	35,309.69
H[illegible]	470,956.00	12,151,685.27	12,076,441.27	546,200.00
Ta[illegible]	765,867.99	5,292,399.51	6,058,213.52	53.98
S b[illegible]	107,560,362.07	775,626,190.12	734,967,708.18	148,218,844.01

(3) D a[illegible] b[illegible] a

1) Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
Ba[illegible]	1,154,722.82	55,904,422.71	51,498,039.80	5,561,105.73
U[illegible]	41,317.30	1,962,506.26	1,811,649.01	192,174.55
S b[illegible]	1,196,040.12	57,866,928.97	53,309,688.81	5,753,280.28

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance
Ba[illegible] a [illegible]	2,372,407.78	12,730,246.66	13,947,931.62	1,154,722.82
U[illegible] a [illegible]	84,476.98	459,467.04	502,626.72	41,317.30
S b [illegible]	2,456,884.76	13,189,713.70	14,450,558.34	1,196,040.12

3) Y a 2019

Items	Opening balance	Increase	Decrease	Closing balance
Ba[illegible] a [illegible]	1,865,426.05	27,244,090.42	26,737,108.69	2,372,407.78
U[illegible] a [illegible]	66,501.92	969,329.93	951,354.87	84,476.98
S b [illegible]	1,931,927.97	28,213,420.35	27,688,463.56	2,456,884.76

29. Taxes and rates payable

Items	December 31, 2021	December 31, 2020	December 31, 2019
VAT	330,301,986.69	155,628,207.52	91,443,421.90
E[illegible] a			

(3) O a ab

1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
…………………………………………			

31. Non-current liabilities due within one year

(1) [illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
[illegible]	1,911,767,314.98	903,085,107.35	231,438,388.99
[illegible]	18,477,837.35	320,324,659.86	582,512,686.04
[illegible]	679,795,502.76	224,599,857.57	289,591,919.50
[illegible]			107,368,599.95
[illegible]	25,917,330.55		
[illegible]	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48

(2) [illegible]

Items	December 31, 2021	December 31, 2020	December 31, 2019
[illegible]	1,160,122,228.30	694,289,142.24	138,135,000.05
[illegible]	524,552,687.31	205,373,753.35	92,511,724.82
[illegible]	100,000,000.00		
[illegible]		1,741,700.16	
[illegible]	125,159,270.83		
[illegible]	1,933,128.54	1,680,511.60	791,664.12
[illegible]	1,911,767,314.98	903,085,107.35	231,438,388.99

(3) [illegible]

1) [illegible] V (I) 36 [illegible]

2) [illegible] V (I) 36 [illegible]

3) [illegible] V (I) 34 [illegible]

32. Other current liabilities

Items	December 31, 2021	December 31, 2020	December 31, 2019
[illegible] VAT [illegible]	4,147,523.95	4,503,600.24	
[illegible]	4,147,523.95	4,503,600.24	

33. Long-term borrowings

Items	December 31, 2021	December 31, 2020	December 31, 2019
[illegible]	981,754,275.12	771,622,693.39	190,439,800.05
[illegible]		33,092,303.01	
[illegible]	1,263,295,850.63	615,374,610.27	860,699,103.90
[illegible]	4,485,420,000.00		
[illegible]	7,790,519.67	1,915,366.51	2,118,542.98
[illegible]	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93

34. Bonds payable

2) Y a 2020

Items	Opening balance	Increase	Decrease	Closing balance	Reasons for balance

Items	Opening balance	Increase *[Note 1]*	Grants included into profit or loss *[Note 2]*	Closing balance	Related to assets/income
[illegible]	7,217,380.26	20,797,814.04	1,310,582.50	26,704,611.80	[illegible]
[illegible]	1,680,000.00		180,000.00	1,500,000.00	[illegible]
[illegible]	877,746.65		66,206.04	811,540.61	[illegible]
[illegible]	12,000,000.00	3,000,000.00	666,666.67	14,333,333.33	[illegible]
[illegible]	9,816,659.63		1,000,002.06	8,816,657.57	[illegible]
[illegible]	3,560,000.00	4,585,000.00	271,500.00	7,873,500.00	[illegible]
[illegible]		18,798,809.95	985,363.10	17,813,446.85	[illegible]
[illegible]		3,130,120.12	159,992.65	2,970,127.47	[illegible]
[illegible]		30,772,314.06	1,531,308.43	29,241,005.63	[illegible]
[illegible]		13,500,000.00		13,500,000.00	[illegible]
[illegible]	1,800,247.69		444,940.84	1,355,306.85	[illegible]
[illegible]	45,675.22	1,490,739.47	451,061.62	1,085,353.07	[illegible]
[illegible]	410,473,311.89	127,413,977.19	19,014,176.16	518,873,112.92	

2) Y a 2020

Items	Opening balance	Increase	Grants included into profit or loss *[Note 2]*	Closing balance	Related to assets/income
[illegible]	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	[illegible]
[illegible]	19,940,207.64	562,600.00	963,060.84	19,539,746.80	[illegible]
[illegible]	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	[illegible]
[illegible]	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	[illegible]
[illegible]	12,207,500.01		295,990.17	11,911,509.84	[illegible]
[illegible]	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	[illegible]
[illegible]	10,000,000.00			10,000,000.00	[illegible]
[illegible]	9,550,267.78		552,962.28	8,997,305.50	[illegible]
[illegible]	7,662,599.46		445,219.20	7,217,380.26	[illegible]
[illegible]	1,800,000.00		120,000.00	1,680,000.00	[illegible]
[illegible]	943,952.52		66,205.87	877,746.65	[illegible]
[illegible]		12,000,000.00		12,000,000.00	[illegible]

Items	Opening balance	Increase	Grants included into profit or loss *[Note 2]*	Closing balance	Related to assets/income
[illegible]		10,000,000.00	183,340.37	9,816,659.63	[illegible]
[illegible]		3,560,000.00		3,560,000.00	[illegible]
[illegible]	2,294,042.62	605,700.00	2,899,742.62		[illegible]
[illegible]	2,030,809.47	235,400.00	465,961.78	1,800,247.69	[illegible]
[illegible]	720,675.22		675,000.00	45,675.22	[illegible]
[illegible]	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	

3) [illegible] 2019

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
[illegible]	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	[illegible]
[illegible]	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	[illegible]
[illegible]	13,500,000.00			13,500,000.00	[illegible]
[illegible]	10,103,230.01		552,962.23	9,550,267.78	[illegible]
[illegible]	10,000,000.00			10,000,000.00	[illegible]
[illegible]	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	[illegible]
[illegible]	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	[illegible]
[illegible]	8,107,818.61		445,219.15	7,662,599.46	[illegible]

Items	Opening balance	Increase	Grants included into profit or loss [Note 2]	Closing balance	Related to assets/income
[illegible]	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	[illegible]
[illegible]	1,800,000.00			1,800,000.00	[illegible]
[illegible]	1,010,158.52		66,206.00	943,952.52	[illegible]
[illegible]	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	[illegible]
[illegible]	2,577,710.81		546,901.34	2,030,809.47	[illegible]
[illegible]	295,675.22	1,800,000.00	1,375,000.00	720,675.22	[illegible]
[illegible]	151,159,115.75	96,708,540.00	9,054,432.93	238,813,222.82	

Note 1: [illegible] 78,623,800.21 [illegible]

Note 2: [illegible] V (IV) 3 [illegible]

39. *Share capital*

(1) D[illegible]

1) Y[illegible] 2021

Items	Opening balance	Movements: Issue of new shares	Movements: Bonus shares	Movements: Reserve transferred to shares	Movements: Others	Movements: Subtotal	Closing balance
[illegible]	1,141,261,526	79,966,957				79,966,957	1,221,228,483

2) Y[illegible] 2020

Items	Opening balance	Movements: Issue of new shares	Movements: Bonus shares	Movements: Reserve transferred to shares	Movements: Others	Movements: Subtotal	Closing balance
[illegible]	1,078,671,471	62,590,055				62,590,055	1,141,261,526

3) Y[illegible] 2019

Items	Opening balance	Movements: Issue of new shares	Movements: Bonus shares	Movements: Reserve transferred to shares	Movements: Others	Movements: Subtotal	Closing balance
[illegible]	829,747,285			248,924,186		248,924,186	1,078,671,471

(2) O a

F a V (I) 40 a a a a a a .

40. Capital reserve

(1) D a

Items	December 31, 2021	December 31, 2020	December 31, 2019
S a	9,686,588,328.31	3,468,523,886.81	2,195,482,589.21
O a a	531,708,256.11	411,174,717.62	411,174,717.62
T	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83

(2) O a

1) Y a 2019

Ca (a) a a D b 31, 2019 a 240,410,999.24 a a a a D b 31, 2018.

a. I 2019, a (a) a a b 8,513,186.76 a . F a VII (II) 2 a a a .

b. I 2019, a (a) a a b 248,924,186.00 a , a C a a 248,924,186 a (a a) b a 248,924,186.00 a 3 a 10 a ba 829,747,285 a a 2018. S a a b b Pa -C a C P A a LLP, a a Ca V a R b PCCPACVR [2019] 297 a J 28, 2019. T C a a a a a S b 11, 2019.

2) Y a 2020

Ca (a) a a D b 31, 2020 a 1,273,041,297.60 a a a a a D b 31, 2019.

A. I 2020, a (a) a a b 1,526,240,193.89 a :

a. P a 28 a 29 B a D a a a a 2019, a a b Z J a X K [2020] 179, ( ) C a 34,110,169 a W C a X N . 1 I Pa (LP) (C a X) a 23.60 a a 15.68% H a Q . A a , a a 34,110,169.00 a a a ( ) 770, 99 .31.00 a . S a a a b b Pa -C a C P A a LLP, a a Ca V a R b PCCPACVR [2020] 14 a ; ( ) C a a RMB a a (A a) 28,479,886 a a a 28.09 a a , H a U S C ., L . a CITIC S C ., L . a a . T a a

(ii) P ... 14 ... 17 ... B ... D ... 2021, ... J ... 17, 2021 ... C ... 6,829,900 ... 720 ... 37.89 ... A ... 6,829,900.00 ... 251,955,011.00 ... S ... Pa-C ... C ... P ... A ... LLP, ... Ca ... V ... R ... PCCPACVR [2021] 349 ... M ... I ... C ... A ... S ... B ... E ... N. 7 ... 258,784,911.00 ... 258,784,911.00 ...

(iii) P ... 21 ... B ... D ... 2021, ... S ... 28, 2021 ... C ... 1,494,200 ... 255 ... 53.84 ... A ... 1,494,200.00 ... 78,953,528.00 ... S ... Pa-C ... C ... P ... A ... LLP, ... Ca ... V ... R ... PCCPACVR [2021] 593 ... M ... I ... C ... A ... S ... B ... E ... N. 7 ... 80,447,728.00 ... 80,447,728.00 ...

(iv) T ... T ... B&M ... C ... 12,206,546.48 ... T ... B&M.

(v) T ... C ... T ... H ... W ... H ... 315,956.20 ...

b. I 2021, ... 8,727,397.32 ...:

(i) T ... C ... SESA C ... 8,088,340.85 ...

(ii) T ... C ... J ... H ... B ... H ... 639,056.47 ...

B. Ca [illegible] (as [illegible]) a a D [illegible] b 31, 2021 [illegible] 120,533,538.49 [illegible] a [illegible] a D [illegible] b 31, 2020 [illegible]:

a. A [illegible] C [illegible] a [illegible] a [illegible] -

(2) Y a 2020

Items	Opening balance	Current period cumulative: Net OCI after tax: Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses	Attributable to parent company after tax	Attributable to non-controlling shareholders after tax	Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
[illegible]	-28,688,489.24	-16,276,517.52			-16,276,517.52			-44,965,006.76
[illegible]	-28,688,489.24	-16,276,517.52			-16,276,517.52			-44,965,006.76
[illegible]	203,914,647.81	-358,239,828.64			-304,942,800.88	-53,297,027.76		-101,028,153.07
[illegible]	8,023,617.00	-63,418,820.75			-63,418,820.75			-55,395,203.75
[illegible]	195,891,030.81	-294,821,007.89			-241,523,980.13	-53,297,027.76		-45,632,949.32
[illegible]	175,226,158.57	-374,516,346.16			-321,219,318.40	-53,297,027.76		-145,993,159.83

(3) Y a 2019

Items	Opening balance	Current period cumulative: Net OCI after tax: Current period cumulative before income tax	Less: OCI previously recognized but transferred to profit or loss in current period	Less: Income tax expenses	Attributable to parent company after tax	Attributable to non-controlling shareholders after tax	Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company after tax)	Closing balance
[illegible]								

43. Special reserve

(1) D a

Y a 2021

Items	Opening balance	Increase	Decrease	Closing balance
W a				

3) Y a 2019

S a D b 31, 2019 a 4,703,198.42 a a a D b 31, 2018, : a. a 1,555,884.22 a ba a a a Ja a 1, 2019 C a a a a Ja a 1, 20219 (a III (XXXIII) a a a); a b. a a a 3,147,314.20 a a 10% a b a a 2019.

45. Undistributed profit

(1) D a

Items	Year 2021	Year 2020	Year 2019
Ba a b a a	4,807,657,608.58	3,678,911,443.81	3,647,054,561.91
A : I a a (: a)			-1,555,884.22
O ba a a a	4,807,657,608.58	3,678,911,443.81	3,645,498,677.69
A : N a b ab a a	3,897,503,525.74	1,164,842,854.12	119,534,808.82
L : A a a	86,299,244.04	36,096,689.35	3,147,314.20
D a ab a a	242,580,876.60		82,974,728.50
C ba a	8,376,281,013.68	4,807,657,608.58	3,678,911,443.81

(2) O a

1) Y a 2021

P a P D b a 2020 b a a a b a 2020, ba a a 1,212,904,383 a a a a a a b C a b a 2.00 a (a) 10 a 242,580,876.60 a .

2) Y a 2019

a. T C a a a a a Ja a 1, 2019, a a a ba a a Ja a 1, 2019 b -1,555,884.22 a . a III (XXXIII) 3 a a a a .

b. P a P D b a 2018 b a a a b a 2018, ba a a 829,747,285 a C a b a 1.00 a (a) 10 a 82,974,728.50 a .

(II) Notes to items of the consolidated income statement

1. Operating revenue/Operating cost

(1) D a[illegible]

Items	Year 2021		Year 2020		Year 2019	
	Revenue	Cost	Revenue	Cost	Revenue	Cost
Ma[illegible] a[illegible]	34,260,483,178.74	27,315,814,905.28	20,391,649,685.92	17,527,983,920.38	18,459,062,264.47	16,487,538,528.75
O[illegible] a[illegible]	1,056,065,821.22	815,253,535.55	795,194,279.83	486,078,464.39	393,766,198.75	260,723,043.15
T[illegible]						

2. Taxes and surcharges

Items	Year 2021	Year 2020	Year 2019
U ba[illegible] a a[illegible] a	19,449,572.64	9,536,977.33	4,802,006.94
E[illegible] a[illegible] a	8,344,669.70	4,094,419.01	2,058,002.98
L[illegible] a[illegible] a	5,563,113.15	2,739,608.01	1,372,001.97
M[illegible] a	252,331,683.53	149,990,294.60	230,729,795.21
H[illegible] a	2,184,510.75	11,198,677.54	3,490,813.76
La[illegible] a	1,196,828.35	6,191,972.60	3,300,812.18
S a[illegible]	11,574,021.02	5,420,021.88	5,551,897.95
O[illegible]	3,315,788.96	4,794,955.02	2,460,638.13
T[illegible]	S a[illegible] O.		

7. Other income

Items	Year 2021	Year 2020	Year 2019
G [illegible] *[Note]*	18,563,114.54	8,793,708.31	6,899,175.55
G [illegible] *[Note]*	31,645,987.32	53,695,454.88	79,097,654.97
R [illegible]	572,918.39	485,163.11	299,167.39
T [illegible]	50,782,020.25	62,974,326.30	86,295,997.91

Note: [illegible] V (IV) 3 [illegible]

8. Investment income

D [illegible]

Items	Year 2021	Year 2020	Year 2019
I [illegible]	599,789,831.39	58,862,496.59	-9,014,236.77
I [illegible]	100,646,800.54	19,614,188.31	5,090,389.40
L [illegible] D[([illegible] S761949TD[[illegible])]TJ1-1.2199TD9([illegible] D[)T 4176390TD.35T (.....................)T			

5. Other cash receipts related to financing activities

Items	Year 2021	Year 2020	Year 2019
R[illegible]	59,848,145.99	106,373,750.00	38,634,541.51
F[illegible]		176,778,674.26	283,112,964.42
Ca[illegible]	149,611,023.32	19,524,777.78	373,224,578.99
F[illegible]	970,000,000.00	370,000,000.00	500,000,000.00
R[illegible]	1,912,147,177.57	1,878,848,300.43	784,883,407.60
R[illegible]		9,000,000.00	5,000,000.00
R[illegible]	21,370,393.00		
Pa[illegible]	8,500,000.00		
Pa[illegible]	5,000,000.00		
T[illegible]	3,126,476,739.88	2,560,525,502.47	1,984,855,492.52

6. Other cash payments related to financing activities

Items	Year 2021	Year 2020	Year 2019
Pa[illegible]	620,221,956.10	94,280,001.00	106,373,750.00
R[illegible]			283,839,061.95
Pa[illegible]		27,563,403.38	
Pa[illegible]	486,278,861.90	407,079,093.70	341,977,321.18
Pa[illegible]	65,900,000.00	10,000,000.00	38,400,000.00
Ba[illegible]	20,000,000.00	384,930,000.00	63,093,168.58
Pa[illegible]	7,480,766.06	14,233,647.00	7,269,775.00
R[illegible]	1,924,530,243.34	1,873,383,581.53	34,898,501.39
F[illegible]		4,516,723.64	
Pa[illegible]	30,502,932.44		
Pa[illegible]	38,331,686.76		
T[illegible]	3,193,246,446.60	2,815,986,450.25	875,851,578.10

7. Supplementary information to the cash flow statement

(1) Supplementary information of cash flow statement

Supplementary information	Year 2021	Year 2020	Year 2019
1) Reconciliation of net profit to cash flows from operating activities:			
Net profit	4,023,639,932.18	1,125,653,177.92	108,123,915.50

(2) N [illegible]

Items	Year 2021	Year 2020	Year 2019
Ca[illegible]	1,351,200,000.00		772,741,373.73
I[illegible]: T[illegible] B&M	1,351,200,000.00		
H[illegible] N[illegible] E[illegible]			772,741,367.00
H[illegible] I[illegible]			6.73
L[illegible]: Ca[illegible]	670,992,575.72		17,532,126.33
I[illegible]: T[illegible] B&M	670,992,575.72		
H[illegible] N[illegible] E[illegible]			17,283,103.33
H[illegible] I[illegible]			249,023.00
N[illegible]	680,207,424.28		755,209,247.40

(3) N [illegible]

Items	Year 2021	Year 2020	Year 2019
Ca[illegible]	227,559,999.94		6.89
I[illegible]: TMC C[illegible]	153,760,408.68		
SESA C[illegible]	73,799,591.26 [Note]		
H[illegible] N[illegible] I[illegible]			6.89
L[illegible]: Ca[illegible]	7,661,643.02		27,148,216.70
I[illegible]: TMC C[illegible]	7,204,074.40		
SESA C[illegible]	457,568.62		
H[illegible] N[illegible] I[illegible]			27,148,216.70
N[illegible]	219,898,356.92		-27,148,209.81

Note: I[illegible] 1,539,912.74, [illegible] 75,339,504.00 [illegible] SESA C[illegible].

(4) C[illegible]

Items	Year 2021	Year 2020	Year 2019
1) Ca[illegible]	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
I[illegible]: Ca[illegible]	30,717,041.97	6,419,244.46	10,989,287.18
Ca[illegible] ba[illegible]	6,028,851,637.85	1,422,345,842.00	1,908,537,857.72
O[illegible] ba[illegible]	48,824,715.93	60,714,420.24	65,053,455.93
2) Ca[illegible]			
I[illegible]: B[illegible]			
3) Ca[illegible]	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
I[illegible]: Ca[illegible]			

Items	Carrying amount	Reasons for restrictions
I [illegible]	364,660,857.10	[illegible]
[illegible]	1,768,804.83	[illegible] (II) 3 [illegible]
[illegible]	4,105,444,007.99	M [illegible]
[illegible]	428,453,373.36	M [illegible]
[illegible]	253,140,794.88	M [illegible]
[illegible]	9,507,569,957.43	

(2) O[illegible]

A [illegible] 2021, [illegible] C[illegible] 36.86% [illegible] T[illegible] B&M, 80.00% [illegible] CDM C[illegible], 80.68% [illegible] H[illegible] Q[illegible] 100.00% [illegible] H[illegible] C[illegible] C[illegible].

2. Monetary items in foreign currencies

(1) D[illegible] D[illegible] 31, 2021

Items		Balance in foreign currencies	Exchange rate	RMB equivalent
Ca[illegible] ba[illegible]				4,208,307,126.76
I[illegible]:	USD	650,804,604.63	6.3757	4,149,334,917.74
	EUR	1,414,908.18	7.2197	10,215,212.59
	HKD	796,682.84	0.81760	651,367.89
	AUD	62.39	5.65313	352.70
	IDR	81,984,739,095.61	0.0004467160	36,623,894.71
	ZAR	16,095,668.58	0.40040	6,444,705.70
	CDF	1,571,164,657.07	0.003188	5,008,872.93
	ARS	227,241.99	0.06209	14,109.46
	SGD	2,902.36	4.7179	13,693.04
A[illegible]				1,728,953,250.29
I[illegible]:	USD	271,137,398.84	6.3757	1,728,690,713.78
	ZAR	655,685.58	0.40040	262,536.51
O[illegible]				30,363,231.47
I[illegible]:	USD	4,287,033.57	6.3757	27,332,839.93
	HKD	150,845.31	0.81760	123,331.13
	IDR	6,427,853,072.85	0.0004467160	2,871,424.81
	ZAR	89,000.00	0.40040	35,635.60
L[illegible]				336,406,346.60
I[illegible]:	USD	52,763,829.32	6.3757	336,406,346.60
S[illegible]-[illegible] b[illegible]				2,327,209,334.24
I[illegible]:	USD	364,193,652.55	6.3757	2,321,989,470.56
	EUR	723,002.85	7.2197	5,219,863.68
A[illegible]				3,216,437,316.55
I[illegible]:	USD	460,670,847.51	6.3757	2,937,099,122.47
	EUR	188,439.50	7.2197	1,360,476.66
	IDR	605,094,798,949.00	[illegible]	[illegible]
	ZAR		0.40040	7,672,189

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
I[illegible]: USD	97,018,045.20	6.3757	618,557,950.78
L[illegible]			3,941,347,617.57
I[illegible]: USD	618,182,727.79	6.3757	3,941,347,617.57
L[illegible]			319,993,726.26
I[illegible]: USD	50,189,583.30	6.3757	319,993,726.26

(2) R[illegible]

Foreign operating entities	Main operating place	Functional currencies	Basis for selection of functional currencies
H[illegible] H[illegible] K[illegible]	H[illegible] K[illegible], C[illegible]	HKD	[illegible]
H[illegible] S[illegible]	S[illegible]	USD	[illegible]
CDM C[illegible]	[illegible] D[illegible] R[illegible] C[illegible]	USD	[illegible]
MIKAS C[illegible]	[illegible] D[illegible] R[illegible] C[illegible]	USD	[illegible]
H[illegible] C[illegible]	R[illegible] I[illegible]	USD	[illegible]
H[illegible] I[illegible]	R[illegible] I[illegible]	USD	[illegible]

3. *Government grants*

(1) D[illegible]

1) Y[illegible] 2021

a. G[illegible]

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S[illegible]	246,740,380.77		4,290,675.01	242,449,705.76	O[illegible]	
F[illegible]	19,539,746.80		1,185,676.93	18,354,069.87	O[illegible]	
F[illegible]	33,468,157.53	17,346,976.98	2,250,132.27	48,565,002.24	O[illegible]	
S[illegible]	26,216,493.86		1,202,091.56	25,014,402.30	O[illegible]	
O[illegible]	11,911,509.84		623,016.96	11,288,492.88	O[illegible]	

[illegible]

[illegible]

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
[illegible]		2,466,800.00	2,466,800.00		[illegible]	
[illegible]		2,466,800.00	2,466,800.00			

2) [illegible] 2020

a. [illegible]

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
[illegible]	126,815,236.69	123,316,040.00	3,390,895.92	246,740,380.77	[illegible]	
[illegible]	19,940,207.64	562,600.00	963,060.84	19,539,746.80	[illegible]	
[illegible]	18,996,068.57	15,561,600.00	1,089,511.04	33,468,157.53	[illegible]	
[illegible]	13,500,000.00	13,500,000.00	783,506.14	26,216,493.86	[illegible]	
[illegible]	12,207,500.01		295,990.17	11,911,509.84	[illegible]	
[illegible]	12,351,862.84	4,687,200.00	437,054.70	16,602,008.14	[illegible]	
[illegible]	10,000,000.00			10,000,000.00	[illegible]	
[illegible]	9,550,267.78		552,962.28	8,997,305.50	[illegible]	
[illegible]	7,662,599.46		445,219.20	7,217,380.26	[illegible]	
[illegible]	1,800,000.00		120,000.00	1,680,000.00	[illegible]	
[illegible]	943,952.52		66,205.87	877,746.65	[illegible]	
[illegible]		12,000,000.00		12,000,000.00	[illegible]	

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
[illegible]		10,000,000.00	183,340.37	9,816,659.63	[illegible]	
[illegible]		3,560,000.00		3,560,000.00	[illegible]	
[illegible]	2,030,809.47	235,400.00	465,961.78	1,800,247.69	[illegible]	
[illegible]						

3) [illegible] 2019

a. [illegible]

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
[illegible]	61,751,092.56	68,455,040.00	3,390,895.87	126,815,236.69	[illegible]	
[illegible]	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	[illegible]	
[illegible]	13,500,000.00			13,500,000.00	[illegible]	
[illegible]	10,103,230.01		552,962.23	9,550,267.78	[illegible]	
[illegible]	10,000,000.00			10,000,000.00	[illegible]	
[illegible]	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	[illegible]	
[illegible]	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	[illegible]	
[illegible]	8,107,818.61		445,219.15	7,662,599.46	[illegible]	
[illegible]	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	[illegible]	
[illegible]	1,800,000.00			1,800,000.00	[illegible]	
[illegible]	1,010,158.52		66,206.00	943,952.52	[illegible]	
[illegible]	2,577,710.81		546,901.34	2,030,809.47	[illegible]	
[illegible]	149,116,840.53	93,580,840.00	6,899,175.55	235,798,504.98		

b. [illegible]

Items	Opening balance of deferred income	Increase	Amounts carried forward	Closing balance of deferred income	Amounts carried forward presented under	Remarks
[illegible]	1,746,600.00	1,327,700.00	780,257.38	2,294,042.62	[illegible]	
[illegible]	295,675.22	1,800,000.00	1,375,000.00	720,675.22	[illegible]	
[illegible]	2,042,275.22	3,127,700.00	2,155,257.38	3,014,717.84		

[illegible]

Items	Amounts	Presented under	Remarks
[illegible]	1,832,800.00	[illegible]	
[illegible]	14,996,974.82	[illegible]	
[illegible]	59,517,000.00	[illegible]	
[illegible]	595,622.77	[illegible]	
[illegible]	76,942,397.59		

(2) [illegible]

Items	Year 2021	Year 2020	Year 2019
[illegible]	52,675,901.86	63,289,163.19	85,996,830.52

4. Hedging

[illegible]

Year 2021

[illegible]:

Hedged items	Hedging instruments	Closing fair value of hedging instruments	Profit or loss of hedging instruments in the current period	Profit or loss of hedged items due to hedging risks
[illegible]	[illegible]	-104,821,710.25	-145,408,856.97	94,763,288.25
[illegible]		-104,821,710.25	-145,408,856.97	94,763,288.25

[illegible] 2021, [illegible] 104,821,710.25 [illegible] 2021, [illegible] 145,408,856.97 [illegible] 94,763,288.25 [illegible] 50,645,568.72 [illegible].

VI. Changes in the consolidation scope

(I) Business combination not under common control

1. Business combination not under common control during the reporting period

(1) Ba[illegible]

Acquirees	Equity acquisition date	Equity acquisition cost	Proportion of equity acquired	Equity acquisition method
			(%)	
1) Y[illegible]a[illegible] 2021				
T[illegible]a[illegible] B&M.	J[illegible] 2021	1,351,200,000.00	38.62	A[illegible]
2) Y[illegible]a[illegible] 2019				
H[illegible]a[illegible] N[illegible] E[illegible]	Ma[illegible] 2019	772,741,367.00	99.01	Ca[illegible]a[illegible]
H[illegible]a[illegible]a[illegible] I[illegible] a[illegible] . .	A[illegible] 2019	6.73	100.00	Ca[illegible]a[illegible]

(C[illegible])

Acquirees	Acquisition date	Determine basis for acquisition date	Acquiree's income from acquisition date to period end	Acquiree's net profit from acquisition date to period end
1) Y[illegible]a[illegible] 2021				
T[illegible]a[illegible] B&M. . . .	J[illegible] 2021	[illegible]a[illegible] a[illegible]		

2. Combination costs and goodwill

(1) D[illegible]

Items	Year 2021
	Tianjin B&M
C[illegible]	1,351,200,000.00
Ca[illegible]	1,351,200,000.00
O[illegible]	
T[illegible]	1,351,200,000.00
L[illegible]: S[illegible]	1,015,195,405.89
L[illegible]: O[illegible]	
G[illegible]/B[illegible]	336,004,594.11

(C[illegible])

Items	Year 2019	
	Huahai New Energy	Huachuang International
C[illegible]	778,741,367.00	6.73
Ca[illegible]	772,741,367.00	6.73
O[illegible]	6,000,000.00	
T[illegible]	778,741,367.00	6.73
L[illegible]: S[illegible]	649,271,051.22	6.73
L[illegible]: O[illegible] *[Note]*	34,334,116.92	
G[illegible]/B[illegible]	95,136,198.86	

Note: T[illegible] C[illegible] N[illegible] E[illegible] Q[illegible] 0.99% [illegible] H[illegible] N[illegible] E[illegible]

(C ı ι ı)

Items				

(II) Disposal of subsidiaries

One-time disposal involving loss of control over a subsidiary

1. D a[illegible]

Subsidiaries	Equity disposal consideration	Equity disposal proportion	Equity disposal method	Loss of control date	Determination basis for loss of control date	Difference between disposal consideration and net assets attributable to the Company at the consolidated financial statements level
		(%)				
1) Y a 2021						
TMC C[illegible] a[illegible]	153,760,408.68	70.00	T a[illegible]	Ma[illegible] 2021	[illegible]	17,647,751.61
SESA C[illegible] a[illegible] . . .	75,339,504.00	100.00	T a[illegible]	O b 2021	[illegible]	80,748,498.37
2) Y a 2019						
H[illegible] N[illegible] I[illegible]	6.89	100.00	T a[illegible]	J[illegible] 2019	[illegible]	3,672,807.50

(C[illegible])

Subsidiaries	Proportion of remaining equity at the loss of control date	Carrying amount of remaining equity at the loss of control date	Fair value of remaining equity at the loss of control date	Gains/Losses on fair value remeasurement of remaining equity	Determination method and major assumption on fair value of remaining equity at the loss of control date	Changes in other comprehensive income/equity related to former subsidiary's equity investment transferred to investment income
1) Y a 2021						
TMC C[illegible] a[illegible]						4,471,296.04
SESA C[illegible] a[illegible]						-2,220,745.48
2) Y a 2019						
H[illegible] N[illegible] I[illegible]						1,417,581.90

2. O[illegible] a[illegible]

(1) TMC C[illegible] a[illegible]

T[illegible] C[illegible] a[illegible] H[illegible] I[illegible] H[illegible] 70.00% [illegible] TMC C[illegible] a[illegible]. P[illegible] E[illegible] A[illegible] A[illegible] H[illegible] I[illegible] H[illegible] A[illegible] I[illegible] C., L[illegible]. D[illegible] 2020, H[illegible] I[illegible] H[illegible] 70.00% [illegible] TMC C[illegible] a[illegible] A[illegible] I[illegible] C., L[illegible]. a[illegible] KRW 26,950,000,000.00 ([illegible] 153,760,408.68 [illegible]). A[illegible] A[illegible] 6, 2021, H[illegible] I[illegible] H[illegible] [illegible] ab[illegible]. A[illegible] H[illegible] I[illegible] H[illegible] TMC C[illegible] a[illegible], TMC C[illegible] a[illegible] [illegible].

(2) SESA C a

T C a b a H a M H K 100.00% SESA C a . P a D b a E T a A a H a M H K , S Z a I a L , C L G C ., L . a SESA C a S b 2021, H a M H K a 100.00% a b SESA C a S Z a I a L a a USD11,680,000.00 (75,339,504.00 a) a USD25,988,868.91 (167,636,001.13 a)

2. *Entities excluded from the consolidation scope*

Entities	Equity disposal method	Equity disposal date	Disposal-date net assets	Net profit from the period beginning to the disposal date
Y a 2020				
I [illegible] a [illegible] R [illegible] H [illegible]	Ca [illegible] a [illegible]	A [illegible] 2020		
I [illegible] a [illegible] R [illegible] R [illegible]	Ca [illegible] a [illegible]	A [illegible] 2020		
H [illegible] a [illegible] P [illegible]	Ca [illegible] a [illegible]	N [illegible] b 2020	3,701,301.12	-12,242,823.85

VII. Interest in other entities

(I) Interest in significant subsidiaries

1. *Significant subsidiaries*

(1) Ba [illegible] a [illegible]

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%)		Acquisition method
				Direct	Direct	

Subsidiaries	Main operating place	Place of registration	Business nature	Holding proportion (%) Direct	Direct	Acquisition method
[illegible]	[illegible]	[illegible]	[illegible]	57.00		[illegible]
[illegible] B&M	[illegible]	[illegible]	[illegible]	36.86		[illegible]
[illegible] B&M	[illegible]	[illegible]	[illegible]	*[Note]*		[illegible]

Note: [illegible] 100% [illegible] B&M.

(2) [illegible]

[illegible] VI (I) 1 [illegible] B&M.

2. *Significant not wholly-owned subsidiaries*

Subsidiaries	Holding proportion of non-controlling shareholders	Non-controlling shareholders' profit or loss Year 2021	Year 2020	Year 2019
[illegible] *[Note]*	15.68			30,549,663.23
[illegible]	49.00	-40,866,496.79	-732,502.33	751,037.91
HUAYOU- POSCO	40.00	-8,542,058.63	-1,549,932.80	177,534.06
[illegible]	43.00	-21,763,072.75	-19,388,954.46	-2,497,180.56
[illegible] B&M	63.14	110,249,956.79		

([illegible])

Subsidiaries	Dividend declared to non-controlling shareholders Year 2021	Year 2020	Year 2019
[illegible] *[Note]*			
[illegible]			
HUAYOU-POSCO			
[illegible]			
[illegible] B&M			

([illegible])

Subsidiaries	Closing balance of non-controlling interest December 31, 2021	December 31, 2020	December 31, 2019
[illegible] *[Note]*			550,457,703.28
[illegible]	493,980,755.21	534,847,252.00	404,038,458.08
HUAYOU-POSCO	124,293,344.11	132,835,402.74	134,385,335.54
[illegible]	700,280,194.03	722,043,266.78	143,096,181.31
[illegible] B&M	1,546,300,807.05		

Note: [illegible] 15.68% [illegible] 13, 2020. [illegible] 100% [illegible] 2020.

3. *Main financial information of significant not wholly-owned subsidiaries*

(1) Assets and liabilities

Subsidiaries	December 31, 2021 Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
[illegible]	1,174,398,796.08	1,036,281,736.03	2,210,680,532.11	1,138,249,969.78	64,306,572.11	1,202,556,541.89
HUAYOU-POSCO	134,676,295.67	548,447,419.35	683,123,715.02	295,417,498.35	76,972,856.40	372,390,354.75

(II) Transactions resulting in changes in subsidiaries' equity but without losing control

1. Changes in subsidiaries' equity

Subsidiaries	Date of change	Holding proportion before change	Holding proportion after change
		(%)	*(%)*
(1) Year 2021			
Jiangsu Huayou	February 2021	45.00	35.00
Beijing Huashan	August 2021	68.00	51.00
Tongxiang Huashan	August 2021	68.00	51.00
Wenzhou Huashan	August 2021	68.00	51.00
SESA Company	October 2021	70.00	100.00
Tianjin B&M	November 2021	38.62	36.86
(2) Year 2020			
Huayou Quzhou	January 2020	84.32	100.00
Huayue Company	April 2020	58.00	57.00
Huayou America	October 2020	60.00	100.00
Jiangsu Huayou	December 2020	40.00	45.00
(3) Year 2019			
Huayou New Energy	May 2019	100.00	40.23

2. Effect of transactions on non-controlling interest and equity attributable to parent company

Items	Year 2021					
	Jiangsu Huayou	Tianjin B&M	SESA Company	Beijing Huashan	Tongxiang Huashan	enzhou Huashan
Acquisition cost/Disposal consideration						
Cash	5,000,000.00					8,500,000.00
Fair value of non-cash assets			6,003,668.72			
Total acquisition cost/disposal consideration	5,000,000.00		6,003,668.72			8,500,000.00
Less: Share of net assets of subsidiaries calculated based on acquired/disposed equity proportion	5,621,489.48	14,475,007.81	-2,084,672.13	17,566.99	-313,655.60	8,497,699.40
Balance	-621,489.48	-14,475,007.81	8,088,340.85	-17,566.99	313,655.60	2,300.60
Including: Capital reserve adjustment	-621,489.48	-14,475,007.81	-8,088,340.85	-17,566.99	313,655.60	2,300.60

(Continued)

Items	Year 2020			
	Huayou Quzhou	Huayou America	Huayue Company	Jiangsu Huayou
Acquisition cost/Disposal consideration				
Cash		4,516,723.64		
Fair value of non-cash assets	805,000,000.00			
Total acquisition cost/disposal consideration	805,000,000.00	4,516,723.64		
Less: Share of net assets of subsidiaries calculated based on acquired/disposed equity proportion	551,801,103.71	4,839,533.00	-63,268.42	290,736.62
Balance	253,198,896.29	-322,809.36	63,268.42	-290,736.62
Including: Capital reserve adjustment	-253,198,896.29	322,809.36	63,268.42	290,736.62

(C[illegible])

Items	Year 2019
	Huayou New Energy *[Note]*
A[illegible]/D[illegible]	1,040,000,000.00
Ca[illegible]	1,040,000,000.00
Fa[illegible]	
T[illegible]	1,040,000,000.00
L[illegible]: S[illegible]	1,031,486,813.24
Ba[illegible]	8,513,186.76
I[illegible]: Ca[illegible]	8,513,186.76

Note: [illegible] CITIC S[illegible] C[illegible], L[illegible] CITIC S[illegible] C[illegible] L[illegible] 1.04 b[illegible] H[illegible] N[illegible] E[illegible] 59.77% [illegible] H[illegible] N[illegible] E[illegible] 8,513,186.76 [illegible] 40.23% [illegible] H[illegible] N[illegible] E[illegible] [illegible]

(III) Interest in joint ventures or associates

1. Significant joint ventures or associates

(1) Ba[illegible]

Joint ventures or associates	Main operating place	Place of registration	Business nature	Holding proportion (%) Direct	Holding proportion (%) Indirect	Accounting treatment on investments in joint ventures or associates
P[illegible] C[illegible]	T[illegible], Z[illegible] P[illegible]	T[illegible], Z[illegible] P[illegible]	N[illegible]	40.00		E[illegible]
AVZ C[illegible] *[Note 1]*	T[illegible] D[illegible] R[illegible] C[illegible]	M[illegible] Ha[illegible] Wa A[illegible]	M[illegible]	6.29		E[illegible]
NZC C[illegible] *[Note 2]*	T[illegible] D[illegible] R[illegible] C[illegible]	Da[illegible] Wa A[illegible]	M[illegible]	14.65		E[illegible]
L[illegible] C[illegible]	W[illegible] C[illegible], J[illegible] P[illegible]	W[illegible] C[illegible], J[illegible] P[illegible]	N[illegible]	49.00		E[illegible]
V[illegible]	H[illegible] K[illegible], C[illegible]	H[illegible] K[illegible], C[illegible]	S[illegible]	24.00		E[illegible]
IWIP C[illegible]	Ha[illegible], N[illegible] M[illegible], I[illegible]	Ja[illegible], I[illegible]	I[illegible]	24.00		E[illegible]
N[illegible] T[illegible]	H[illegible] K[illegible], C[illegible]	H[illegible] K[illegible], C[illegible]	I[illegible]	30.00		E[illegible]
I[illegible] H[illegible]	Ha[illegible], N[illegible] M[illegible], I[illegible]	Ja[illegible], I[illegible]	Ma[illegible]	20.00		E[illegible]
Q[illegible] A[illegible]	Q[illegible] C[illegible], Z[illegible] P[illegible]	Q[illegible] C[illegible], Z[illegible] P[illegible]	Ca[illegible]	49.92		E[illegible]
S[illegible] P[illegible]	S[illegible] C[illegible], G[illegible] P[illegible]	S[illegible] C[illegible], G[illegible] P[illegible]	I[illegible]	15.00		E[illegible]

(Continued)

Items	December 31, 2020/Year 2020					
	Puhua Company	AVZ Company	Leyou Company	Veinstone	I IP Company	Newstride Technology *[Note]*
Current assets	211,186,394.64	73,229,321.87	742,451,264.74	221,003,338.43	410,679,031.99	951,873,169.87
Non-current assets	243,341,697.44	431,947,994.81	1,819,686,969.97	1,016,487,485.00	997,537,668.90	5,131,870,036.12
Total assets	454,528,092.08	505,177,316.68	2,562,138,234.71	1,237,490,823.43	1,408,216,700.89	6,083,743,205.99
Current liabilities	147,921,772.87	2,524,056.69	577,683,298.89	868,922,073.42	539,306,038.64	395,684,466.82
Non-current liabilities	9,844,444.44	29,336,270.48	4,023,255.38		451,066,337.00	945,763,456.05
Total liabilities	157,766,217.31	31,860,327.17	581,706,554.27	868,922,073.42	990,372,375.64	1,341,447,922.87
Non-controlling interests		58,640,817.88		32,172,046.07		1,110,378,753.74
Equity attributable to owners of parent company	296,761,874.77	414,676,171.63	1,980,431,680.44	336,396,703.94	417,844,325.25	3,631,916,529.38
Net profit	-6,642,552.05	-25,418,904.39	3,852,078.28	31,384,335.65	113,139,577.47	112,915,459.63
Total comprehensive income	-6,642,552.05	-27,994,053.13	3,852,078.28	13,975,341.24	88,254,764.35	-140,031,799.82

(Continued)

Items	December 31, 2019/Year 2019					
	Puhua Company	AVZ Company	NZC Company	Leyou Company	Veinstone	I IP Company
Current assets	68,411,419.89	43,136,897.56	11,891,584.86	942,966,209.62	91,211,689.50	106,118,415.46
Non-current assets	245,330,440.29	363,735,106.39	232,145,788.11	1,158,343,636.23	825,590,541.12	726,388,250.43
Total assets	313,741,860.18	406,872,003.95	244,037,372.97	2,101,309,845.85	916,802,230.62	832,506,665.89
Current liabilities	10,337,433.36	11,657,248.13	30,590,376.66	326,397,009.29	43,228,890.09	165,757,358.99
Non-current liabilities		24,435,731.66	12,074,760.65		666,256,930.23	337,159,746.00
Total liabilities	10,337,433.36	36,092,979.79	42,665,137.31	326,397,009.29	709,485,820.32	502,917,104.99
Non-controlling interests		56,051,881.66	13,087,954.38		33,407,147.60	
Equity attributable to owners of parent company	303,404,426.82	314,727,142.50	188,284,281.28	1,774,912,836.56	173,909,262.70	329,589,560.90
Net profit	-5,432,533.20	-24,896,114.98	-21,703,907.28	3,611,086.37	-204,921.25	9,681,088.46
Total comprehensive income	-5,432,533.20	-25,826,352.90	-22,103,417.89	3,611,086.37	18,262.90	13,911,230.90

Note: As the Company ... Newstride Technology in August 2020, ... 2020 ... May ... December 2020.

3. *Aggregated financial information of insignificant joint ventures and associates*

Items	Year 2021	Year 2020	Year 2019
Joint ventures			
Total carrying amount of investments	6,305,745.11	16,643,371.77	18,717,782.00
Proportionate share of the following items calculated based on shareholding ratio			
Net profit	1,909,052.45	-1,777,015.09	1,766,107.01
Other comprehensive income			

VIII. Risks related to financial instruments

(2) D [illegible]

A [illegible]:

1) [illegible];

2) [illegible];

3) [illegible];

4) [illegible].

2. *Measurement of expected credit losses*

[illegible]

3. *Please refer to section V (I) 3, 4 and 6 of notes to the financial statements for details on the reconciliation table of opening balance and closing balance of provision for losses of financial instrument.*

4. *Exposure to credit risk and concentration of credit risk*

[illegible]:

(1) C[illegible]

[illegible]

(2) R[illegible]

[illegible]

A[illegible]. A[illegible] D[illegible] 31, 2021, [illegible] 46.94% (D[illegible] 31, 2020: 44.45%; D[illegible] 31, 2019: 48.51%) [illegible].

[illegible].

(II) Liquidity risk

[illegible]

[illegible]

[illegible]

Items	December 31, 2021				
	Carrying amount	Contract amount not yet discounted	ithin 1 year	1-3 years	Over 3 years
[illegible]	16,733,807,805.10	17,821,904,609.25	10,423,301,820.84	3,194,046,807.07	4,204,555,981.34
[illegible]	360,612.00	360,612.00	360,612.00		
[illegible]	104,821,710.25	104,821,710.25	104,821,710.25		
[illegible]	4,810,797,623.12	4,810,797,623.12	4,810,797,623.12		
[illegible]	6,233,172,410.76	6,233,172,410.76	6,233,172,410.76		
[illegible]	724,190,670.66	793,561,947.97	793,561,947.97		
[illegible]	1,434,593,185.87	1,467,133,622.51	1,467,133,622.51		
[illegible]	32,788,255.14	34,289,431.32		32,418,807.58	1,870,623.74
[illegible]	1,061,226,074.03	1,108,713,679.68	22,217,543.26	1,086,496,136.42	

Items	December 31, 2019				
	Carrying amount	Contract amount not yet discounted	Within 1 year	1-3 years	Over 3 years
Bank borrowings	7,199,673,581.93	7,437,272,035.49	6,314,681,930.62	1,044,061,646.54	78,528,458.33
Held-for-trading financial liabilities					
Derivative financial liabilities					
Notes payable	1,711,684,225.38	1,711,684,225.38	1,711,684,225.38		
Accounts payable	1,457,846,829.84	1,457,846,829.84	1,457,846,829.84		
Non-current liabilities due within one year	979,473,205.49	1,005,366,088.38	1,005,366,088.38		
Other payables	620,793,231.40	621,280,141.40	621,280,141.40		
Lease liabilities					
Long-term payables	539,591,156.88	593,997,653.46	41,878,942.52	471,245,966.60	80,872,744.34
Subtotal	12,509,062,230.92	12,827,446,973.95	11,152,738,158.14	1,515,307,613.14	159,401,202.67

(III) Market risk

Market risk [illegible]. Ma[illegible].

1. Interest risk

I[illegible] The C[illegible] The C[illegible] The C[illegible].

At December 31, 2021, [illegible] 9,219,358,463.54 [illegible] (December 31, 2020: 2,631,416,737.86 [illegible]; December 31, 2019: 4,327,497,447.29 [illegible]). I[illegible] 50 basis [illegible] the Company [illegible] 46.10 [illegible] (December 31, 2020: [illegible] 13.16 [illegible]; December 31, 2019: [illegible] 21.64 [illegible]) [illegible] 46.10 [illegible] (2020: [illegible] 13.16 [illegible]; 2019: [illegible] 21.64 [illegible]) [illegible].

2. Foreign currency risk

F[illegible]. The C[illegible]. W[illegible] the C[illegible].

[illegible] V (IV) 2 [illegible].

3. December 31, 2019

Items	Fair value as at the balance sheet date			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
R[illegible]				

(III) Qualitative and quantitative information of valuation technique(s) and key input(s) for level 3 fair value at recurring and non-recurring fair measurement

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
[illegible]	22,678,702.23			[illegible])/(1+ [illegible] /360); [illegible] RMB [illegible] /(1+ [illegible] /360); [illegible]
[illegible]	360,612.00	8,254,968.09		
[illegible]	1,319,017,850.74	762,316,046.62	460,537,826.62	[illegible]
[illegible]	6,573,600.00	6,573,600.00	6,573,600.00	[illegible]
[illegible]	300,239,589.04		20,035,361.11	[illegible]

Items	Fair value as at December 31, 2021	Fair value as at December 31, 2020	Fair value as at December 31, 2019	Valuation technique
O[illegible]	34,552,445.81	5,653,575.00	21,930,092.52	F[illegible] HANAQ [illegible] 2020.

X. Related party relationships and transactions

(I) Related party relationships

1. Parent company

Parent company	Place of registration	Business nature	Registered capital	Holding proportion over the Company	Voting right proportion over the Company
				(%)	*(%)*
H[illegible]	T[illegible] Z[illegible] P[illegible]	B[illegible]	70,092,039.94	16.40	16.40

F[illegible] 2019 [illegible] 2020, [illegible] X[illegible] W[illegible] C[illegible] X[illegible]. I[illegible] 2021, G[illegible] M[illegible] C[illegible] H[illegible] H[illegible], G[illegible] M[illegible] C[illegible], X[illegible] W[illegible] C[illegible] X[illegible] C[illegible] L[illegible] R[illegible] T[illegible] A[illegible] C[illegible] A[illegible] A[illegible] 25, 2021. S[illegible] C[illegible] H[illegible] H[illegible] C[illegible] X[illegible].

2. [illegible] I[illegible] VII [illegible] C[illegible].

3. *Joint ventures and associates of the Company*

[illegible] VII [illegible] C[illegible] [illegible]. D[illegible] C[illegible] [illegible]:

Joint ventures or associates	Relationships with the Company
M[illegible] W[illegible]	A[illegible]
H[illegible] I[illegible] I[illegible]	A[illegible]
H[illegible] N[illegible] E[illegible]	T[illegible] H[illegible] I[illegible] I[illegible] C[illegible] N[illegible] E[illegible] Q[illegible] J[illegible] 2019.
HANAQ C[illegible]	T[illegible] A[illegible] C[illegible] 8% [illegible] O[illegible] 2021, [illegible] C[illegible] N[illegible] 2021.
P[illegible] C[illegible]	A[illegible]
S[illegible] P[illegible]	A[illegible]
L[illegible] C[illegible]	A[illegible]
TMR C[illegible]	T[illegible] C[illegible] TMC C[illegible]. A[illegible] C[illegible] 70.00% [illegible] TMC C[illegible] A[illegible] 6, 2021, [illegible] C[illegible].
Z[illegible] T[illegible] L[illegible] Ma[illegible] C[illegible]., L[illegible]. ([illegible] T[illegible] L[illegible] C[illegible])	T[illegible] Q[illegible] A[illegible].
PHC C[illegible]	A[illegible]
I[illegible] H[illegible]	A[illegible]
N[illegible] T[illegible]	A[illegible]
IWIP C[illegible]	A[illegible]
V[illegible]	A[illegible]
PT. W[illegible] Ba[illegible] E[illegible] ([illegible] WBE C[illegible])	T[illegible] V[illegible].
I[illegible] H[illegible]	A[illegible]

4. *Other related parties of the Company*

Related parties	Relationships with the Company
H[illegible] H[illegible]	T[illegible] C[illegible], [illegible] S[illegible] 2021. [illegible] X (I) 1 [illegible].
G[illegible] M[illegible] C[illegible]	T[illegible] C[illegible] S[illegible] 2021. [illegible] X (I) 1 [illegible].
X[illegible] W[illegible]	O[illegible] C[illegible] C[illegible] S[illegible] 2021. [illegible] X (I) 1 [illegible].
Q[illegible] J[illegible]	C[illegible] C[illegible] X[illegible].
H[illegible] T[illegible]	T[illegible] C[illegible] D[illegible].

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
	G			75,158.62
H a a N E	P			9,427,451.09
	G			564,109.51
HANAQ C a	S	3,252,026.40	3,947,564.50	4,186,418.50
H a H	S			3,998,296.24
P a C a	G	1,766,778.22	1,044,261.01	
	S	1,632,299.41		
S P a	G	1,447,251.33		
L C a	G	25,664,986.02		
T a B&M.	G	1,511,492.04		
C B&M	G	2,175,297.35		
WBE C a	E	221,460.99		
T		71,457,706.90	6,333,170.28	21,096,802.02

(2) S a

Related parties	Content of transaction	Year 2021	Year 2020	Year 2019
TMR C a	G	1,280,810.94	10,879,627.73	28,135,310.32
P a C a	G	315,258,019.90	187,066,022.20	14,946,777.01
	E	17,017,125.08	11,090,958.79	5,936,571.68
	S	13,156,275.79	164,151.68	583,776.32
L C a	G	97,391,874.00	531,864.00	
	S	371,555.90	301,602.18	432,544.53
B C a	S	1,764.00		
T L C a ...	S	219,663.98		
H a a N E	G			26,621,383.06
	S			17,269,442.55
H a H	G	26,048.36	19,204.75	
	S	166,055.36	1,512,372.74	2,510,404.80
T H a a	G			55,800.00
PHC C a	S	500,603.57		
T a B&M.	G	488,530,518.73	650,447,114.64 [N]	593,313,224.19
	P	394,435.21	4,086,187.46	
C B&M	G	567,405,882.31	167,424,383.88	189,059,359.71
	P	331,224.87	2,345,614.00	
N M	S			2,415.10
I M a S a ..	G	56,584,070.81	7,283,185.82	
G a H a C	S	154,755.50	24,761.15	
I a H a	G	59,848,405.47		
	S	1,277,120.00		
T H a a	G	1,911.51		
T		1,619,918,121.29	1,043,177,051.02	878,867,009.27

Note: S a

2. *Related party leases*

Lessees	Types of assets leased	Lease income recognized in 2021	Lease income recognized in 2020	Lease income recognized in 2019
H a H [illegible] . . .				

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
[illegible]	[illegible]	[illegible]	[illegible]	389,000,000.00 (A [illegible] 5 [illegible])	1/4/2021-12/16/2021	1/3/2022-12/16/2022	N
[illegible]	[illegible]	[illegible]					

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
[illegible]	[illegible]	[illegible]	[illegible]	331,779,400.00 ([illegible]: USD42,000,000.00) ([illegible] 6 [illegible])	4/22/2021-8/31/2021	7/21/2022-11/18/2022	N
			[illegible]	179,725,399.54 (USD28,189,124.26) ([illegible] 3 [illegible])	11/16/2021-12/23/2021	3/30/2022-4/30/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	217,000,000.00 ([illegible] 2 [illegible])	5/14/2021-12/10/2021	1/23/2022-12/9/2022	N
			[illegible]	83,000,000.00 ([illegible] 1 [illegible])	12/9/2021	12/2/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	180,000,000.00 ([illegible] 2 [illegible])	9/8/2021-9/9/2021	5/21/2022-10/8/2022	N
			[illegible]	286,000,000.00 ([illegible] 3 [illegible])	3/8/2021-6/25/2021	3/31/2022-7/20/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	292,211,886.63 ([illegible]: EUR 721,897.95) ([illegible] 5 [illegible])	7/27/2021-12/2/2021	1/18/2022-11/23/2022	N
			[illegible]	88,609,192.65 ([illegible]: EUR977,213.57;			

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
[illegible]	[illegible]	[illegible]	[illegible]	120,000,000.00 [illegible]	12/16/2018-1/7/2019	6/25/2022-12/25/2023	N
[illegible]	[illegible]	[illegible]	[illegible]	83,865,850.09 (USD13,153,983.10) [illegible]	7/27/2021-12/29/2021	3/13/2022-5/30/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	120,000,000.00 [illegible]	1/15/2021-12/17/2021	1/14/2022-12/16/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	145,000,000.00 [illegible]	4/28/2021-5/11/2021	4/12/2022-4/18/2022	N
		[illegible]	[illegible]	55,735,233.90 (USD8,741,821.90) [illegible]	4/27/2021-5/27/2021	2/10/2022-3/14/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	77,057,068.01 (USD12,086,056.12) [illegible]	7/30/2021-12/7/2021	4/13/2022-9/6/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	89,000,000.00 [illegible]	6/24/2021-6/29/2021	6/24/2022-6/29/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	97,999,227.02 (USD15,370,740.00) [illegible]	8/19/2021	6/19/2022	N
			[illegible]	63,000,000.00 [illegible]	7/29/2021		

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
		C a M Ba C ., L . S a a P F T a Z Ba		296,795,210.70 (USD46,551,000.00) (A 1 a a)	10/29/2021	3/21/2024-9/21/2028	
		P A Ba C ., L . Ha Ba		150,466,520.00 (USD23,600,000.00) (A 1 a a)	10/29/2021	3/21/2024-9/21/2028	
		C a E b Ba C ., L . Ha Ba		60,186,608.00 (USD9,440,000.00) (A 1 a a)	11/1/2021	3/21/2024-9/21/2028	
C X a. .	H a a C	Ka I (H K) C ., L .	B	318,785,000.00 (USD50,000,000.00) (A 1 a a)	3/11/2020	3/11/2023	N
H a H . . .	T C a / C B&M [N]	I a C Ba C a L J a S b-ba	B	94,000,000.00 (A 1 a a)	12/15/2021	12/13/2022	N
		C a C Ba C a C J S b-ba	B	570,000,000.00 (A 5 a a)	4/23/2021-12/5/2021	12/13/2022-6/28/2026	N
		C a F a L a C ., L .	S a a ba	309,515,612.67 (A 2 a a)	9/17/2021-10/18/2021	1/18/2022-10/18/2024	N
T				11,445,512,587.91			

Note: T C a , a a C B&M, a H a H a a C a .

4. Call loans between related parties

(1) Y a 2021

Related parties	Opening balance	Increase	Decrease [Note]	Closing balance
C[illegible] a [illegible] a [illegible] a [illegible]				
X[illegible] W[illegible]	7,842,828.93		7,842,828.93	
TMA C[illegible] a[illegible]				

I[illegible] 2020, [illegible] C[illegible] a[illegible] 369,770.83[illegible], 8,216.67[illegible], 310,484.93[illegible], 2,268,284.98[illegible] a[illegible] 2,985,430.60[illegible] H[illegible] H[illegible], H[illegible] T[illegible], X[illegible] W[illegible], H[illegible] H[illegible] H[illegible] K[illegible] a[illegible] TMA C[illegible] [illegible]. A[illegible] 2020, [illegible] C[illegible] 6,678,167.87[illegible] X[illegible] W[illegible] a[illegible] 3,555,798.61[illegible] TMA C[illegible].

(3) Y[illegible] a[illegible] 2019

Related parties	Opening balance	Increase	Decrease	Closing balance
C[illegible] . . .				
X[illegible] W[illegible] . . .	209,670,629.92	46,177,283.55	247,462,628.92	8,385,284.55
TMA C[illegible] . . .		69,762,000.00		69,762,000.00
H[illegible] H[illegible] H[illegible] K[illegible] . . .		71,614,041.58		71,614,041.58
H[illegible] H[illegible] . . .		2,110,822,929.05	2,030,790,790.00	80,032,139.05
HANAQ C[illegible] . . .	10,984,123.67	14,841,804.90	22,238,361.91	3,587,566.66
H[illegible] T[illegible] . . .		34,000,000.00		34,000,000.00
S[illegible] . . .	220,654,753.59	2,347,218,059.08	2,300,491,780.83	267,381,031.84
C[illegible] . . .				
H[illegible] I[illegible] I[illegible] . . .		6,805,479.45	6,805,479.45	
IWIP C[illegible] . . .		102,271,092.00		102,271,092.00
V[illegible] . . .		101,177,754.03		101,177,754.03
N[illegible] M[illegible] . . .	20,290,080.90	7,957,507.53	28,247,588.43 [N[illegible]]	
S[illegible] . . .	20,290,080.90	218,211,833.01	35,053,067.88	203,448,846.03

Note: A[illegible] N[illegible] M[illegible] A[illegible] 15, 2019, [illegible] 28.25 [illegible] N[illegible] M[illegible] A[illegible] 2019 [illegible].

Related parties	Content of related party transactions	Year 2021	Year 2020	Year 2019
	A [illegible] 100% [illegible] H[illegible] I [illegible]			6.73
H[illegible] I [illegible] . . .	A [illegible] 99.01% [illegible] H[illegible] N[illegible] E [illegible]			772,741,367.00
H[illegible] H[illegible] H [illegible] K [illegible] . .	D[illegible] 100% [illegible] H[illegible] N[illegible] I [illegible]			6.89
H[illegible] H[illegible] H [illegible] K [illegible] . .	A [illegible] 40.00% [illegible] V[illegible]			72,601,580.75
P[illegible] C[illegible]	S[illegible]		39,475.24	
C[illegible] X[illegible]	A [illegible] 15.68% [illegible] H[illegible] Q[illegible]		805,000,000.00	
S[illegible]		1,352,774,305.68	845,368,236.24	855,658,848.59

Note: [illegible] VI (I) 1 (2) [illegible] C[illegible] H[illegible] [illegible] T[illegible] B&M [illegible].

6. *Key management's emoluments*

U[illegible]:[illegible]

Items	Year 2021	Year 2020	Year 2019
K[illegible]	5,711.48	3,835.62	2,847.92

(III) Balance due to or from related parties

1. Balance due from related parties

Items	Related parties	December 31, 2021 Book balance	December 31, 2021 Provision for bad debts	December 31, 2020 Book balance	December 31, 2020 Provision for bad debts	December 31, 2019 Book balance	December 31, 2019 Provision for bad debts
A[illegible]	TMR C[illegible]			1,145,978.44	57,298.92	3,531,417.46	176,570.87
	T[illegible] B&M			120,860,714.62	6,043,035.73	83,931,057.92	4,196,552.90
	C[illegible] B&M			46,035,996.53	2,301,799.83	738,625.23	36,931.26
	L[illegible] C[illegible]	47,433.04	2,371.65	21,355.23	1,067.76	147,315.85	7,365.79
	I[illegible] M[illegible] H[illegible] R[illegible]	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00
	S[illegible] H[illegible] R[illegible]	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00
	H[illegible]	5,006.68	250.33	14,472,864.25	723,643.21		
	P[illegible] C[illegible]	14,679,082.10	733,954.10	37,746,252.90	1,887,312.65		
	B[illegible] C[illegible]	1,394.96	69.75				
	T[illegible] L[illegible] C[illegible]	174,645.97	8,732.30				
	I[illegible] H[illegible]	157,224.76	7,861.24				
S[illegible]		15,700,987.51	1,389,439.37	220,919,361.97	11,650,358.10	88,984,616.46	5,053,620.82
R[illegible]	T[illegible] B&M			56,062,750.00		49,295,200.23	
	H[illegible]			21,171,718.00		8,468,687.20	
	C[illegible] B&M			41,553,081.10			
	I[illegible] M[illegible] S[illegible]	9,000,000.00					
S[illegible]		9,000,000.00		118,787,549.10	57,763,887.43		
O[illegible]	I[illegible] H[illegible]	3,187,850.00	637,570.00	3,262,450.00	163,122.50		
	T[illegible] L[illegible] C[illegible]	72,019.20 [N[illegible]]	3,600.96				
S[illegible]		3,259,869.20	641,170.96	3,262,450.00	163,122.50		
L[illegible]	IWIP C[illegible]	177,116,946.00		181,261,722.00		102,271,092.00	
	V[illegible]	104,357,457.60		106,799,563.20		101,177,754.03	
S[illegible]		281,474,403.60		288,061,285.20		203,448,846.03	

Note: I[illegible] T[illegible] L[illegible] C[illegible] [illegible]

2. Balance due to related parties

Items	Related parties	December 31, 2021	December 31, 2020	December 31, 2019
A[illegible]	IWIP C[illegible]	31,602,903.70		237,604.07
	WBE C[illegible]	47,517.57		
	L[illegible] C[illegible]	7,439,051.94		
	S[illegible] P[illegible]	55,269.00		
	M[illegible] W[illegible]			498,584.08
	T[illegible] H[illegible]			254,710.53
S[illegible]		39,144,742.21		990,898.68
A[illegible]	I[illegible] H[illegible]	641,739,400.77		
	H[illegible] H[illegible]			3,356,287.76
S[illegible]		641,739,400.77		3,356,287.76
C[illegible]	S[illegible] P[illegible]	127,370.00		
	I[illegible] M[illegible] S[illegible]	49,200.00		–
S[illegible]		176,570.00		–
O[illegible]	HANAQ C[illegible]		5,387,943.50	3,587,566.66
	TMR C[illegible]		100,632.14	120,640.00
	TMA C[illegible]		68,804,798.61	70,478,513.99
	H[illegible] T[illegible]			34,127,358.33
	H[illegible] H[illegible] H[illegible] K[illegible]			72,754,495.20
	X[illegible] W[illegible]		14,520,996.80	15,204,489.84
	H[illegible] H[illegible]			80,631,601.55
	N[illegible] T[illegible]	14,107,267.34	9,671,127.61	
S[illegible]		14,107,267.34	98,485,498.66	276,904,665.57

XI. Share-based payment

(I) Overall information

Year 2021

Items	The Company	Tianjin B&M
T[illegible]	R[illegible] 8,491,900 [illegible]	9,424,800 [illegible]
T[illegible]	–	9,424,800 [illegible]
T[illegible]	–	–
T[illegible]	–	–

Items	The Company	Tianjin B&M
[illegible]	[illegible] 2021 [illegible] 37.89 [illegible] 3 [illegible] 2024; [illegible] 2021 [illegible] 53.84 [illegible] 3 [illegible] 2024; [illegible] 2021 [illegible] 58.07 [illegible] 3 [illegible] 2025.	

1. R[illegible] C[illegible]

P[illegible] 14 [illegible] 17 [illegible] B[illegible] D[illegible] 2021, [illegible] J[illegible] 17, 2021 [illegible] 6,984,000 [illegible] 736 [illegible] 37.89 [illegible]. I[illegible] 7 [illegible] 16 [illegible] 154,100 [illegible]. T[illegible] 736 [illegible] 720, [illegible] 6,984,000 [illegible] 6,829,900 [illegible].

P[illegible] 21 [illegible] B[illegible] D[illegible] 2021, [illegible] S[illegible] 28, 2021 [illegible] 1,643,300 [illegible] 288 [illegible] 53.84 [illegible]. I[illegible] 6 [illegible] 33 [illegible] 149,100 [illegible]. T[illegible] 288 [illegible] 255, [illegible] 1,643,300 [illegible] 1,494,200 [illegible].

P[illegible] 26 [illegible] B[illegible] D[illegible] 2021, [illegible] D[illegible] 29, 2021 [illegible] 191,700 [illegible] 42 [illegible] 58.07 [illegible]. I[illegible] 2 [illegible] 5 [illegible] 23,900 [illegible]. T[illegible] 42 [illegible] 37, [illegible] 191,700 [illegible] 167,800 [illegible].

2. E[illegible] Tia[illegible] B&M

P[illegible] 22 [illegible] B[illegible] D[illegible] C[illegible] Tia[illegible] B&M [illegible] S[illegible] 30, 2021, Tia[illegible] B&M [illegible] 9,424,800 [illegible] Ja[illegible] Ba[illegible] E[illegible] Ma[illegible] Pa[illegible] (LP), [illegible] 10[illegible] A[illegible] -ba[illegible].

(II) Equity-settled share-based payment

Year 2021

1. R[illegible] C[illegible]

Determination method for grant-date fair value of equity instruments	The closing price of the Company's shares on the grant date
D[illegible]	Ba[illegible] C[illegible] N[illegible]
R[illegible]	
Ca[illegible] -ba[illegible]	113,786,486.15
T[illegible] -ba[illegible]	113,786,486.15
I[illegible]: I[illegible] 2021	103,349,028.92
T[illegible] 2021	10,411,203.96
T[illegible] 2021	26,253.27

2. E[illegible] Tia[illegible] B&M

Determination method for grant-date fair value of equity instruments	[Note]
D[illegible]	T[illegible]
R[illegible]	
Ca[illegible] -ba[illegible]	72,382,464.00
T[illegible] -ba[illegible]	72,382,464.00

Note: T[illegible] 17.68 [illegible] A[illegible] R[illegible] Z[illegible] H[illegible] C[illegible] C., L[illegible] P[illegible] Ca[illegible] A[illegible] Pa[illegible] E[illegible] Tia[illegible] B&M S[illegible] T[illegible] C., L[illegible] (Z[illegible] L[illegible] P[illegible] Ba[illegible] Z[illegible] [2021] N. 189) [illegible] Z[illegible] C[illegible] U[illegible] Ya[illegible] A[illegible] C., L[illegible] D[illegible] 31, 2020 [illegible] 166,630,464.00 [illegible] -ba[illegible] 72,382,464.00 [illegible] 94,248,000.00[illegible].

XII. Commitments and contingencies

(I) Significant commitments

H a C a , a b a C a , a b , L a A USD760,000,000 T E - Ba C a Z a B a (Ma a L a A a a L), C a C Ba C ., L . J a T a S b-b a (C a A a a L), Ba C a (H K) L J a a a B a (D S , A , D L a A a D O Ba), A Ba C a L T a S b-b a (L), C a M Ba C ., L . S a P F T a Z B a (L), P A Ba C ., L . Ha B a (L) a C a E b Ba C ., L . Ha B a (L) S b 30, 2021.

T a a : 1. (60) b a a H a P , B a a a a a a b D S A a b a a D S A , a a a a a b b a a b a a ; (30) b a a B Ha Ta a (a) a a a a a b a a a a a a b D S A ; 2. a a a Fa G Da , B a a a a b D S A a b a a D S A , a a Ma T G a a , I T G a a a A R a T G a a a b b a a b a I a.

I a , a a b H a C a a Ba C a (H K) L J a a B a , H a C a a a a ba a L a A USD760,000,000. G a H a C a a a a a a a , a a a ba a ab a 548,550,590.29 a a a a .

(II) Contingencies

A D b 31, 2021, a b GENILAND a b a CDM C a a :

GENILAND CDM C a a a a CDM C a M C N . 527 - a a), a a a USD22.65 . A b D a R C (DQ a a US9,935,084 GENILAN a

a a a a , a a ( )-398( )-329( )-392(0.)]TJ D a R C b a a, W a a 200,a a a a a( )-231.1( )]TJT*[(GENILAN ')54.8( )-362.8(a b

(II) Profit distribution after the balance sheet date

P [illegible] . . .	P [illegible] 2021 [illegible] 2021, [illegible] 3 [illegible] ([illegible]) [illegible] 10 [illegible] 3 [illegible] 10 [illegible] 10% [illegible] 2021.

XIV. Other significant events

(I) Segment information

T[illegible] C[illegible] b[illegible] [illegible] V (II) 1 [illegible] C[illegible] [illegible].

(II) Leases

1. The Company as lessee

(1) [illegible] V (I) 15 [illegible].

(2) S[illegible]

[illegible] III (XXIX) [illegible] C[illegible] [illegible]:

Items	Year 2021
E[illegible]	3,088,592.10
E[illegible] ([illegible]). .	22,334,877.30
T[illegible]	25,423,469.40

(3) P[illegible]

Items	Year 2021
I[illegible]	3,597,007.25
T[illegible]	55,926,401.84

(4) [illegible] VIII (II) [illegible].

2. The Company as lessor

(1) [illegible]

Items	Year 2021
[illegible]	16,344,693.16
[illegible]	

(2) [illegible]

Items	December 31, 2021
[illegible]	12,716,111.26
[illegible]	12,716,111.26

[illegible] V (I) 13 [illegible]

(3) [illegible]

Remaining years	December 31, 2021
[illegible] 1 [illegible]	41,666.67
[illegible]	41,666.67

XV. Notes to items of parent company financial statements

(I) income

(Continued)

	December 31, 2020				
	Book balance		Provision for bad debts		
Categories	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables with provision made on an individual basis	6,482,979.34	2.54	6,482,979.34	100.00	
Receivables with provision made on a collective basis					

b. D[illegible]b[illegible] 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons for provision made
			(%)	
J[illegible]a[illegible] J[illegible] N[illegible] Ma[illegible] C[illegible]., L[illegible]	5,717,261.90	5,717,261.90	100.00	E[illegible] b[illegible] ab[illegible] [illegible] a[illegible] b[illegible].
O[illegible]	765,717.44	765,717.44	100.00	
S[illegible]b[illegible]	6,482,979.34	6,482,979.34	100.00	

[illegible]. D[illegible]b[illegible] 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons for provision made
			(%)	
J[illegible]a[illegible] J[illegible] N[illegible] Ma[illegible] C[illegible]., L[illegible]	5,717,261.90	5,717,261.90	100.00	E[illegible] b[illegible] ab[illegible] [illegible] a[illegible] b[illegible].
O[illegible]	765,717.44	765,717.44	100.00	
S[illegible]b[illegible]	6,482,979.34	6,482,979.34	100.00	

(3) A[illegible] ab[illegible] ba[illegible] b[illegible] a[illegible] a[illegible] ba[illegible]

a. *Accounts receivable with provision for bad debts made on a collective basis*

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
P[illegible] a[illegible]	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10
P[illegible] ba[illegible] a[illegible] a[illegible] a[illegible]	207,970,403.53			63,357,350.59		
S[illegible]b[illegible]	368,669,867.08	8,062,408.23	2.19	249,168,495.97	9,480,623.88	3.80

(C[illegible])

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion
			(%)
P[illegible] a[illegible]	232,737,701.20	11,697,192.26	5.03
[illegible]	85,536,689.38		
[illegible]	318,274,390.58	11,697,192.26	3.68

b. Accounts receivable with provision made on a collective basis using age analysis method

Ages	December 31, 2021 Book balance	Provision for bad debts	Provision proportion	December 31, 2020 Book balance	Provision for bad debts	Provision proportion
			(%)			*(%)*
Within 1 year	160,638,496.78	8,031,924.84	5.00	185,348,130.61	9,267,406.53	5.00
1-2 years	60,966.77	12,193.35	20.00			
2-3 years	60,966.77	30,483.39	50.00	402,048.00	201,024.00	50.00
Subtotal	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10

(Continued)

Ages	December 31, 2019 Book balance	Provision for bad debts	Provision proportion
			(%)
Within 1 year	232,335,653.20	11,616,782.66	5.00
1-2 years	402,048.00	80,409.60	20.00
Subtotal	232,737,701.20	11,697,192.26	5.03

(2) Age analysis

Ages	Book balance December 31, 2021	December 31, 2020	December 31, 2019
Within 1 year	345,219,145.39	231,781,932.92	315,319,523.45
1-2 years	9,975,517.24	16,984,515.05	2,952,599.17
2-3 years	13,475,204.45	402,048.00	2,267.96
Over 3 years	6,885,027.34	6,482,979.34	6,482,979.34
Total	375,554,894.42	255,651,475.31	324,757,369.92

(3) Changes in provision for bad debts

(1) Year 2021

Items	Opening balance	Increase: Accrual	Recovery	Others	Decrease: Reversal	rite-off	Others	Closing balance
Receivables with provision made on an individual basis	6,482,979.34	402,048.00						6,885,027.34
Receivables with provision made on a collective basis	9,480,623.88	-1,417,961.16				254.49		8,062,408.23
Total	15,963,603.22	-1,015,913.16				254.49		14,947,435.57

(2) Y a 2020

Items	Opening							

([illegible])

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
[illegible]					
[illegible]	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65
T[illegible]	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65

([illegible])

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
[illegible]					
[illegible]	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38
T[illegible]	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38

(2) [illegible]

Portfolios	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
[illegible]	3,102,135,963.24			251,467,123.89		
[illegible]	14,389,306.08	1,662,449.88	11.55	34,728,883.57	2,435,576.81	7.01
[illegible] 1 [illegible]	9,741,791.04	487,089.55	5.00	32,832,604.78	1,641,630.24	5.00
1-2 [illegible]	4,000,000.00	800,000.00	20.00	569,309.43	113,861.89	20.00
2-3 [illegible]	544,309.43	272,154.72	50.00	1,293,769.36	646,884.68	50.00
O[illegible] 3 [illegible]	103,205.61	103,205.61	100.00	33,200.00	33,200.00	100.00
S[illegible]	3,116,525,269.32	1,662,449.88	0.05	286,196,007.46	2,435,576.81	0.85

(C[illegible])

Portfolios	December 31, 2019 Book balance	Provision for bad debts	Provision proportion
			(%)
P[illegible]	106,217,575.57		
P[illegible]	4,336,010.75	471,405.94	10.87
I[illegible]: W[illegible] 1 [illegible]	2,779,041.39	138,952.07	5.00
1-2 [illegible]	1,523,769.36	304,753.87	20.00
2-3 [illegible]	11,000.00	5,500.00	50.00
O[illegible] 3 [illegible]	22,200.00	22,200.00	100.00
S[illegible]	110,553,586.32	471,405.94	0.43

(2) A[illegible]

Ages	Book balance December 31, 2021	December 31, 2020	December 31, 2019
W[illegible] 1 [illegible]	2,901,445,909.94	207,109,406.76	100,796,128.03
1-2 [illegible]	145,623,160.18	75,904,818.31	9,724,258.29
2-3 [illegible]	67,539,956.56	3,148,582.39	11,000.00
O[illegible] 3 [illegible]	1,916,242.64	33,200.00	22,200.00
T[illegible]	3,116,525,269.32	286,196,007.46	110,553,586.32

(3) C[illegible]

(1) Y[illegible] 2021

Items	Stage 1 12-month expected credit losses	Stage 2 Lifetime expected credit losses (credit not impaired)	Stage 3 Lifetime expected credit losses (credit impaired)	Total
O[illegible]	1,641,630.24	113,861.89	680,084.68	2,435,576.81
O[illegible]				
T[illegible] 2	-200,000.00	200,000.00		
T[illegible] 3	-108,861.89	108,861.89		
R[illegible] 2				
R[illegible] 1				
P[illegible]	-722,846.72	595,000.00	-413,586.24	-541,432.96
P[illegible]				
P[illegible]				
P[illegible]	231,693.97	231,693.97		
O[illegible]				
C[illegible]	487,089.55	800,000.00	375,360.33	1,662,449.88

(2) Y a 2020

Items	Stage 1 12-month expected credit losses	Stage 2 Lifetime expected credit losses (credit not impaired)	Stage 3 Lifetime expected credit losses (credit impaired)	Total
[illegible]	138,952.07	304,753.87	27,700.00	471,405.94
[illegible]				
T a [illegible] 2	-28,465.47	28,465.47		
T a [illegible] 3		-258,753.87	258,753.87	
R [illegible] 2				
R [illegible] 1				
P [illegible]	1,531,143.64	39,396.42	393,630.81	1,964,170.87
P [illegible]				
P [illegible]				
P [illegible]				
O [illegible]				
[illegible]	1,641,630.24	113,861.89	680,084.68	2,435,576.81

(3) Y a 2019

Items	Stage 1 12-month expected credit losses	Stage 2 Lifetime expected credit losses (credit not impaired)	Stage 3 Lifetime expected credit losses (credit impaired)	Total
[illegible] [N]	339,593.55	201,087.96	228,205.61	768,887.12
[illegible]				
T a [illegible] 2	-76,188.47	76,188.47		
T a [illegible] 3		-2,200.00	2,200.00	
R [illegible] 2				
R [illegible] 1				
P [illegible]	-124,453.01	29,677.44	-202,705.61	-297,481.18
P [illegible]				
P [illegible]				
P [illegible]				
O [illegible]				
[illegible]	138,952.07	304,753.87	27,700.00	471,405.94

Note: [illegible] III (XXXIII) 3 [illegible] Ja [illegible] 1, 2019 [illegible] D [illegible] 31, 2018.

(4) O[illegible]

Nature of receivables	Book balance		
	December 31, 2021	December 31, 2020	December 31, 2019
S[illegible]	10,916,715.99	32,840,372.74	1,277,969.36
T[illegible]			

(3) D[illegible]b[illegible] 31, 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
CDM C[illegible]	T[illegible]	68,449,068.84	W[illegible] 1 [illegible]	61.91	
H[illegible] C[illegible]	T[illegible]	22,270,000.00	W[illegible] 1 [illegible]: 20,400,000.00 [illegible] 1-2 [illegible]: 1,870,000.00	20.14	
MIKAS C[illegible]	T[illegible]	10,455,048.15	W[illegible] 1 [illegible]	9.46	
H[illegible] M[illegible] H[illegible] K[illegible]	T[illegible]	1,953,336.00	1-2 [illegible]	1.77	
R[illegible] R[illegible]	T[illegible]	1,744,545.32	1-2 [illegible]	1.58	
S[illegible]		104,871,998.31		94.86	

3. *Long-term equity investments*

(1) D[illegible]

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
I[illegible]	13,038,601,252.16	518,166.20	13,038,083,085.96	8,815,745,535.45	518,166.20	8,815,227,369.25
I[illegible]	598,430,946.19		598,430,946.19	2,844,222.10		2,844,222.10
T[illegible]	13,637,032,198.35	518,166.20	13,636,514,032.15	8,818,589,757.55	518,166.20	8,818,071,591.35

(C[illegible])

Items	December 31, 2019		
	Book balance	Provision for impairment	Carrying amount
I[illegible]			

(2) I b a

(1) Y a 2021

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C b	33,171,333.03			33,171,333.03		
H a & E	100,587,951.00			100,587,951.00		
H a H K	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a Q	2,488,000,000.00			2,488,000,000.00		
SHAD C a						518,166.20
H a M H K	2,311,505,854.80	1,560,074,116.71		3,871,579,971.51		
N E Q	870,000,000.00	900,000,000.00		1,770,000,000.00		
H a R	1,100,000,000.00	150,000,000.00		1,250,000,000.00		
H a N E	700,000,000.00			700,000,000.00		
Y T a	2,850,000.00			2,850,000.00		
T a H a a	1,140,000.00			1,140,000.00		
B Y	1,710,000.00			1,710,000.00		
G a H a E		50,000,000.00		50,000,000.00		
G a B&M		100,000,000.00		100,000,000.00		
T a H		18,040,800.00		18,040,800.00		
T a H a a		18,040,800.00		18,040,800.00		
W H a a		34,000,000.00	8,500,000.00	25,500,000.00		
T a B&M		1,351,200,000.00		1,351,200,000.00		
R R		50,000,000.00		50,000,000.00		
S b	8,815,227,369.25	4,231,355,716.71	8,500,000.00	13,038,083,085.96		518,166.20

(2) Y a 2020

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C b	33,171,333.03			33,171,333.03		
H a & E	100,587,951.00			100,587,951.00		
H a H K	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a Q	1,683,000,000.00	805,000,000.00		2,488,000,000.00		
SHAD C a						518,166.20
H a M H K	1,652,726,482.93	658,779,371.87		2,311,505,854.80		
N E Q	870,000,000.00			870,000,000.00		
H a R	600,000,000.00	500,000,000.00		1,100,000,000.00		
H a P	23,000,000.00		23,000,000.00			
H a N E	700,000,000.00			700,000,000.00		
Y T a	2,850,000.00			2,850,000.00		
T a H a a		1,140,000.00		1,140,000.00		
B Y		1,710,000.00		1,710,000.00		
S b	6,871,597,997.38	1,966,629,371.87	23,000,000.00	8,815,227,369.25		518,166.20

(3) Y a 2019

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C b	33,171,333.03			33,171,333.03		
H a & E	100,587,951.00			100,587,951.00		
H a H K	458,040,203.00			458,040,203.00		
CDM C a	480,447,838.92			480,447,838.92		
OIM C a	3,958,802.50			3,958,802.50		
MIKAS C a	263,815,386.00			263,815,386.00		
H a Q	1,683,000,000.00			1,683,000,000.00		
SHAD C a	518,166.20			518,166.20	518,166.20	518,166.20
H a M H K	1,106,953,457.40	545,773,025.53		1,652,726,482.93		
N E Q	370,000,000.00	500,000,000.00		870,000,000.00		
H a R	200,000,000.00	400,000,000.00		600,000,000.00		
H a P	5,000,000.00	18,000,000.00		23,000,000.00		
H a N E	300,000,000.00	400,000,000.00		700,000,000.00		
Y T a	2,850,000.00			2,850,000.00		
S b	5,005,493,138.05	1,866,623,025.53		6,872,116,163.58	518,166.20	518,166.20

(3) I a a a

(1) Y a 2021

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A a					
Ha N E	2,844,222.10			-2,844,222.10	
Q X		7,800,000.00	7,806,343.53	6,343.53	
Q A		599,000,000.00		-569,053.81	
T	2,844,222.10	606,800,000.00	7,806,343.53	-3,406,932.38	

(C)

Investees	Increase/Decrease: Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	Closing balance of provision for impairment
A a						
Ha N E						
Q X						
Q A					598,430,946.19	
T					598,430,946.19	

(2) Y a 2020

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A\ ıa \					
Ha N E	2,884,932.20			-40,710.10	
T	2,884,932.20			-40,710.10	

(C ı ι)

Investees	Increase/Decrease: Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	Closing balance of provision for impairment
A\ ıa \						
Ha N E . . .					2,844,222.10	
T					2,844,222.10	

(3) Y a 2019

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
A\ ıa \					
Ha N E	4,965,347.26			-2,080,415.06	
T	4,965,347.26			-2,080,415.06	

(C ı ι)

Investees	Increase/Decrease: Changes in other equity	Cash dividend/ Profit declared for distribution	Provision for impairment	Others	Closing balance	Closing balance of provision for impairment
A\ ıa \						
Ha N E . . .					2,884,932.20	
T					2,884,932.20	

(II) Notes to items of the parent company income statement

1. Operating revenue/Operating cost

(1) D a

Items	Year 2021 Revenue	Year 2021 Cost	Year 2020 Revenue	Year 2020 Cost	Year 2019 Revenue	Year 2019 Cost
Ma a	3,214,350,884.78	1,984,069,994.65	2,051,317,316.17	1,221,195,820.67	2,541,060,734.21	2,079,360,923.12
O a	122,064,911.41	40,059,139.61	105,482,335.65	59,268,159.27	113,579,295.71	50,666,732.39
T	3,336,415,796.19	2,024,129,134.26	2,156,799,651.82	1,280,463,979.94	2,654,640,029.92	2,130,027,655.51

I : R

a69.27 113,579,295.7113,579,295.71YMa302T ... 95.71

2. R&D expenses

Items	Year 2021	Year 2020	Year 2019
[illegible]	52,363,779.16	39,464,102.76	37,591,985.00
[illegible]	77,470,509.73	58,906,905.23	76,326,454.25
[illegible]	3,694,320.91	4,242,687.35	4,311,349.82
[illegible]	2,503,215.30	5,950,380.93	16,660,921.20
[illegible]	136,031,825.10	108,564,076.27	134,890,710.27

3. Investment income

Items	Year 2021	Year 2020	Year 2019
[illegible]	-3,406,932.38	-40,710.10	-2,080,415.06
[illegible] [N]	275,447,674.72	96,628,301.60	
[illegible]		-19,298,698.88	
[illegible]	-10,627,224.26	-8,606,417.20	-24,859,819.74
[illegible]	-7,209,802.76	-7,503,599.99	-609,097.22
[illegible]	-5,135,843.92	-14,986,804.39	-3,677,301.76
[illegible]			26,165,237.89
[illegible]	13,969,715.30		
[illegible]	263,037,586.70	46,192,071.04	-5,061,395.89

Note: [illegible]

XVI. Other supplementary information

(I) Non-recurring profit or loss

Schedule of non-recurring profit or loss

Items	Amount		
	Year 2021	Year 2020	Year 2019
[illegible]	34,671,471.89	-6,751,223.23	73,583.71
[illegible]			
[illegible]	52,675,901.86	63,289,163.19	85,996,830.52
[illegible]	9,742,561.82		7,363,237.34

Items	Amount		
	Year 2021	Year 2020	Year 2019
Ga[illegible]			
Ga[illegible]			
Ga[illegible]			
A[illegible]			
Ga[illegible]			
E[illegible]			
Ga[illegible]			
N[illegible]			
C[illegible]			
Ga[illegible]	-36,817,583.77	-8,271,064.14	-28,897,804.94
T[illegible]			7,344,000.00
Ga[illegible]			
Ga[illegible]			
Ga[illegible]			
Ma[illegible]			
O[illegible]	-10,167,448.45	-9,815,771.47	3,299,892.01
O[illegible]			
S[illegible]	50,104,903.35	38,451,104.35	75,179,738.64
L[illegible]: E[illegible]	-3,545,066.16	9,458,101.50	15,226,945.81
N[illegible] (a[illegible] a[illegible])	9,639,155.47	-11,871,339.23	8,578,057.61
N[illegible]	44,010,814.04	40,864,342.08	51,374,735.22

(II) ROE and EPS

1. Details

(1) ROE

Profit of the reporting period	eighted average ROE (%)		
	Year 2021	Year 2020	Year 2019
[illegible]	23.49	12.73	1.56
[illegible]	23.22	12.29	0.89

(2) EPS

Profit of the reporting period	EPS (yuan/share)					
	Basic EPS			Diluted EPS		
	Year 2021	Year 2021	Year 2020	Year 2020	Year 2019	Year 2019
[illegible]	3.25	1.03	0.11	3.24	1.03	0.11
[illegible]	3.21	1.00	0.06	3.21	1.00	0.06

2. Calculation process of weighted average ROE

Items	Symbols	Year 2021	Year 2020	Year 2019
[illegible]	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
[illegible]	B	44,010,814.04	40,864,342.08	51,374,735.22
[illegible]	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
[illegible]	D	9,922,119,109.93	7,747,750,020.53	7,600,754,136.52
[illegible]	E1		805,000,000.00	
[illegible]	F1		10	
[illegible]	E2	5,955,003,654.14	781,153,434.49	
[illegible]	F2	10	8	
[illegible]	G	242,580,876.60		82,974,728.50

Items	Symbols	Year 2021	Year 2020	Year 2019
[illegible]	I19		2,000,000.00	
[illegible]	J19		8	
[illegible]	I20		290,736.62	
[illegible]	J20			
[illegible]	I21			8,513,186.76
[illegible]	J21			7
[illegible]	I22	587,051.22	-4,885,798.92	3,800,783.66
[illegible]	J22	6	6	6
[illegible]	K	12	12	12
[illegible]	L= D+A/2+ E¬F/K- G¬H/K I¬J/K	16,592,124,873.16	9,149,151,412.18	7,661,132,389.34
[illegible] ROE	M=A/L	23.49	12.73	1.56
[illegible] ROE [illegible]	N=C/L	23.22	12.29	0.89

3. Calculation process of basic EPS and diluted EPS

(1) Ca[illegible] ba[illegible] EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
N[illegible]	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N[illegible]	B	44,010,814.04	40,864,342.08	51,374,735.22
N[illegible]	C=A-B	3,853,492,711.70	1,123,978,512.04	68,160,073.60
[illegible]	D	1,141,261,526.00	1,078,671,471.00	829,747,285.00
N[illegible]	E			248,924,186.00
N[illegible]	F1	71,642,857.00	34,110,169.00	
N[illegible]	G1	10	10	
N[illegible]	F2		28,479,886.00	
N[illegible]	G2		8	
N[illegible]	H			
N[illegible]	I			
N[illegible]	J			
N[illegible]	K	12	12	12
W[illegible]	L=D+E+F×G/K-H×I/K-J	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
Ba[illegible] EPS	M=A/L	3.25	1.03	0.11
Ba[illegible] EPS a[illegible]	N=C/L	3.21	1.00	0.06

(2) C[illegible] EPS

Items	Symbols	Year 2021	Year 2020	Year 2019
N[illegible]	A	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N[illegible]	B			
D[illegible]	C=A-B	3,897,503,525.74	1,164,842,854.12	119,534,808.82
N[illegible]	D	44,010,814.04	40,864,342.08	51,374,735.22
D[illegible]	E=C-D	3,853,492,711.70	1,123,978,512.04	68,160,073.60
W[illegible]	F	1,200,963,906.83	1,126,083,202.50	1,078,671,471.00
W[illegible]	G	809,260.34		
W[illegible]	H=F+G	1,201,773,167.17	1,126,083,202.50	1,078,671,471.00
D[illegible] EPS	M=C/H	3.24	1.03	0.11
D[illegible] EPS a[illegible]	N=E/H	3.21	1.00	0.06

Z[illegible] C[illegible]., L[illegible].
O[illegible] 28, 2022