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## **China Hongqiao Group Limited**

**中國宏橋集團有限公司**

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

**(Stock Code: 1378)**

### **Voluntary Announcement**

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

As the third quarterly financial information in 2022 of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheets as at 30 September 2022 and unaudited consolidated income statements for the nine months ended 30 September 2022 prepared by Shandong Hongqiao.

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

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

## CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 30 September 2022

Units: RMB

Assets	Row	Opening Balance	Ending Balance	Liabilities and Shareholders' Equity	Row	Opening Balance	Ending Balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	48,642,599,939.00	47,558,745,006.19	Short-term borrowings	32	19,435,120,602.53	19,100,308,292.17
Derivative financial assets	2	208,100.00	816,975.00	Derivative financial assets	33	8,814,314.57	28,925.00
Financial assets for trading	3	7,051,425.00	3,790,625.00	Financial liabilities for trading	34	8,536,425.00	
Notes receivable	4	11,818,514,936.45	7,007,519,182.79	Notes payable	35	2,455,810,364.03	2,233,963,272.12
Accounts receivable	5	7,437,981,471.82	6,918,645,444.77	Accounts payable	36	16,090,884,076.92	13,805,690,040.65
Receivables financing	6			Advances from customers	37	2,283,616.83	147,000.00
Prepayments	7	6,537,206,141.21	7,612,041,384.49	Contractual liabilities	38	1,765,339,755.62	2,595,897,917.57
Other receivable	8	3,957,723,557.63	12,843,729,661.45	Staff remuneration payables	39	641,800,106.10	1,251,426,476.09
Inventories	9	22,264,099,039.10	29,877,023,809.59	Taxes payable	40	4,219,001,084.89	2,226,005,463.45
Contractual assets	10			Other payable	41	7,338,519,993.92	9,090,202,522.83
Assets held for sale	11			Liabilities held for sale	42		
Non-current assets due within one year	12	5,514,980.63	8,594,577.84	Non-current liabilities due within one year	43	4,162,899,596.97	9,247,581,198.06
Other current assets	13	3,088,912,957.79	2,203,128,642.09	Other current liabilities	44	1,725,395,868.39	4,627,349,365.49
<b>Total current assets:</b>		<b>103,759,812,548.63</b>	<b>114,034,035,309.21</b>	<b>Total current liabilities:</b>		<b>57,854,405,805.77</b>	<b>64,178,600,473.43</b>
Non-current assets:				Non-current liabilities:			
Debt investment	14	2,499,000,000.00	2,499,000,000.00	Long-term borrowings	45	10,111,495,000.00	2,993,434,375.00
Other debt investment	15			Bonds payable	46	9,544,944,445.65	12,985,221,915.96
Long-term receivables	16	2,188,406,811.31	2,188,033,721.63	Lease liabilities	47	1,288,718,535.64	1,250,735,347.94
Long-term equity investments	17	3,701,288,554.52	3,922,237,236.61	Long-term payables	48	2,920,399,663.89	2,790,194,830.15
Other equity instrument investments	18	265,629,082.51	635,629,059.51	Special payables	49		
Other non-current financial assets	19			Estimated liabilities	50	59,513,751.00	22,984,353.57
Investment property	20	3,807,629.32	3,709,400.72	Deferred income	51	862,190,800.16	854,410,594.29
Fixed assets	21	47,474,622,226.61	48,277,769,923.21	Deferred tax liabilities	52	558,847,247.90	549,788,655.82
Construction in progress	22	8,185,997,517.33	7,223,018,453.18	Other non-current liabilities	53	18,354,550.07	38,740,159.56
Biological assets for production	23						
Oil and gas assets	24			<b>Total non-current liabilities:</b>		<b>25,364,463,994.31</b>	<b>21,485,510,232.29</b>
Right-of-use assets	25	827,912,065.70	781,786,622.43				
Intangible assets	26	5,662,821,644.23	6,343,239,203.17	<b>Total liabilities:</b>		<b>83,218,869,800.08</b>	<b>85,664,110,705.72</b>
Development expenses	27		52,630,407.48				
Goodwill	28	278,223,112.57	278,223,112.57	<b>Shareholders' equity:</b>			
Long-term prepaid expenses	29	3,997,084.25	12,584,496.82	Paid-up capital (or share capital)	54	11,759,333,009.10	11,759,333,009.10
Deferred tax assets	30	3,243,467,944.56	4,324,043,457.59	Capital reserve	55	5,636,814,921.15	5,598,157,289.65
Other non-current assets	31	605,236,832.29	910,134,360.54	Less: Treasury Share	56		
				Other comprehensive income	57	-300,509.61	2,044,427.89
<b>Total non-current assets:</b>		<b>74,940,410,505.20</b>	<b>77,452,039,455.46</b>	Surplus reserve	58	2,397,281,155.12	2,397,281,155.12
				Special reserve	59	690,564,176.80	804,036,532.06
				Undistributed profits	60	70,407,502,157.13	80,514,378,969.20
				Minority interests	61	4,590,158,344.06	4,746,732,675.93
				<b>Total shareholders' equity:</b>		<b>95,481,353,253.75</b>	<b>105,821,964,058.95</b>
<b>TOTAL ASSETS</b>		<b>178,700,223,053.83</b>	<b>191,486,074,764.67</b>	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>178,700,223,053.83</b>	<b>191,486,074,764.67</b>

Person-in-charge of  
corporate:  
**Zhang Bo**

Person-in-charge of  
accounting:  
**Zhang Ruilian**

Person-in-charge of  
accounting institution:  
**Zhao Ke**

## CONSOLIDATED INCOME STATEMENT

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

Item	Row	Amount for the corresponding period last year	Accumulated Amount for the current year
I. Operating income	1	84,256,632,838.28	99,783,494,273.16
Less: Operating cost	2	56,356,077,634.03	80,245,297,902.96
Taxes and surcharges	3	895,000,010.87	787,748,644.05
Selling expenses	4	35,332,211.33	46,476,190.66
Administrative expenses	5	2,473,565,021.80	2,466,479,326.67
Research and development expenses	6	1,482,160,223.41	1,598,076,284.56
Financial expenses	7	1,941,968,699.93	1,541,067,874.92
Of which: Interests expenses	8	2,287,588,560.56	1,711,088,894.48
Interests income	9	400,696,002.82	613,870,581.34
Add: Other gains	10	32,829,911.69	97,573,566.17
Investment gains (Losses are indicated by“-”)	11	72,811,114.01	405,157,559.32
Gains from changes in fair value (Losses are indicated by“-”)	12	-471,338.09	15,087,340.57
Credit impairment losses (Losses are indicated by“-”)	13	1,016,415.87	69,658,358.24
Asset impairment losses (Losses are indicated by“-”)	14	-100,401,131.50	-164,250,800.88
Gains on disposal of assets (Losses are indicated by“-”)	15	-3,639,812.48	118,395,824.95
II. Operating profit (Losses are indicated by“-”)	16	21,074,674,196.41	13,639,969,897.71
Add: Non-operating income	17	95,536,933.71	92,163,382.46
Less: Non-operating expenses	18	81,288,737.88	205,481,461.86
III. Total profit (Losses are indicated by“-”)	19	21,088,922,392.24	13,526,651,818.31
Less: Income tax expenses	20	5,112,352,479.06	3,263,032,390.07
IV. Net profit (Net loss is indicated by“-”)	21	15,976,569,913.18	10,263,619,428.24
(I) Net profit from continuing operations (Net loss is indicated by“-”)	22	15,976,569,913.18	10,263,619,428.24
(II) Net profit from discontinued operations (Net loss is indicated by“-”)	23		

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accounting:  
**Zhang Ruilian**

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**Zhao Ke**

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

Shandong, the PRC  
28 October 2022

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