Contents

Auditor's Report

PCCPAAR [2022] N . 10426

(I) Revenue recognition

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

1. K[illegible]

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

T[illegible] 2019, 2020 an[illegible] 2021 [illegible] 18,852.83 [illegible], 21,186.84 [illegible] 35,316.55 [illegible]

A[illegible] C[illegible] Mana[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]

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

[illegible] 31, 2019, [illegible] 3,532.92 [illegible] 143.01 [illegible] 3,389.92 [illegible] 31, 2020, [illegible] 4,089.60 [illegible] 20.44 [illegible] 4,069.16 [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

[illegible]

[illegible]

[illegible]

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

[illegible]

(IV) [illegible]

(V) [illegible]

[illegible]

[illegible]

[illegible] December 31, 2019, December 31, 2020, and December 31, 2021, [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**
Current liabilities:				
Short-term borrowings	*21*	8,083,779,844.70	5,862,436,627.54	5,914,977,746.01
Held-for-trading financial liabilities	*22*	360,612.00	23,939,270.26	
Derivative financial liabilities	*23*	104,821,710.25		
Notes payable	*24*	4,810,797,623.12	1,075,293,852.29	1,711,684,225.38
Accounts payable	*25*	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84
Advances received	*26*	644,739,400.90	13,203,500.00	49,481,999.73
Contract liabilities	*27*	78,968,534.53	259,399,312.53	
Employee benefits payable	*28*	477,791,587.03	246,927,241.56	150,675,728.77
Taxes and rates payable	*29*	1,053,002,433.60	498,051,676.99	180,632,990.49
Other payables	*30*	1,434,593,185.87	769,409,094.84	622,534,152.84
Liabilities held for sale				
Non-current liabilities due within one year	*31*	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48
Other current liabilities	*32*	4,147,523.95	4,503,600.24	
Total current liabilities		25,562,132,852.35	11,990,610,990.91	11,298,745,267.54
Non-current liabilities:				
Long-term borrowings	*33*	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93
Bonds payable	*34*			
Including: Preferred shares				
Perpetual bonds				
Lease liabilities	*35*	32,788,255.14		
Long-term payables	*36*	1,061,226,074.03	588,947,562.96	539,591,156.88
Long-term employee benefits payable				
Provisions	*37*	26,769,294.11	13,842,559.43	6,676,814.98
Deferred income	*38*	518,873,112.92	410,473,311.89	238,813,222.82
Deferred tax liabilities	*19*	148,328,994.62	67,633,648.10	39,007,391.77
Other non-current liabilities				
Total non-current liabilities		8,526,246,376.24	2,502,902,055.56	1,877,346,033.38
Total liabilities		34,088,379,228.59	14,493,513,046.47	13,176,091,300.92
Equity:				
Share capital	*39*	1,221,228,483.00	1,141,261,526.00	1,078,671,471.00
Other equity instruments				
Including: Preferred shares				
Perpetual bonds				
Capital reserve	*40*	10,218,296,584.42	3,879,698,604.43	2,606,657,306.83
Less: Treasury shares	*41*	339,232,639.00		
Other comprehensive income	*42*	-419,363,343.56	-145,993,159.83	175,226,158.57
Special reserve	*43*	16,648,561.11	16,061,509.89	20,947,308.81
Surplus reserve	*44*	309,732,264.90	223,433,020.86	187,336,331.51
General risk reserve				
Undistributed profit	*45*	8,376,281,013.68	4,807,657,6960TD	49,387,746.01
Total [illegible]		1 9 5 2 6 . . 5 , 6 9		

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. Operating revenue	1	35,316,548,999.96	21,186,843,965.75	18,852,828,463.22
Less: Operating cost	1	28,131,068,440.83	18,014,062,384.77	16,748,261,571.90
Taxes and surcharges	2	303,960,188.10	193,966,925.99	253,765,969.12
Selling expenses	3	37,945,024.34	27,276,620.21	163,772,106.10
Administrative expenses	4	1,179,657,989.91	665,041,408.67	467,600,989.69
R&D expenses	5	816,270,207.36	370,784,128.95	267,610,711.83
Financial expenses	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. Tran [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. Ear [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. Operating revenue	1	3,336,415,796.19	2,156,799,651.82	2,654,640,029.92
Less: Operating cost	1	2,024,129,134.26	1,280,463,979.94	2,130,027,655.51
Taxes and surcharges		8,731,409.47	2,618,404.52	7,172,319.62
Selling expenses		4,350,060.34	2,426,372.86	11,270,218.28
Administrative expenses		357,922,675.89	190,024,233.58	150,872,538.77
R&D expenses	2	136,031,825.10	108,564,076.27	134,890,710.27
Financial expenses		123,147,032.84	222,471,349.47	182,756,641.37
Including: Interest expenses		148,201,610.85	156,928,524.38	162,191,053.07
Interest income		41,938,422.64	6,604,889.14	2,978,476.75
Add: Other income		6,518,959.11	15,010,388.99	11,119,873.73
Investment income (or less: losses)	3	263,037,586.70	46,192,071.04	-5,061,395.89
Including: Investment income from associates and joint ventures		-3,406,932.38	-40,710.10	-2,080,415.06
Gains from derecognition of financial assets at amortized cost		-7,209,802.76	-7,503,599.99	-609,097.22
Gains on net exposure to hedging (or less: losses)				
Gains on changes in fair value (or less: losses)		8,254,968.09	-8,254,968.09	6,529,248.16
Credit impairment loss		1,557,346.12	252,397.51	-3,452,367.96
Assets impairment loss		-130,024.83		-9,569,192.58
Gains on asset disposal (or less: losses)				
II. Operating profit (or less: losses)		961,342,493.48	403,431,124.63	37,216,111.56
Add: Non-operating revenue		980,241.49	700,417.94	399,476.05
Less: Non-operating expenditures		6,453,835.66	2,989,266.07	2,146,054.75
III. Profit before tax (or less: total loss)		955,868,899.31	401,142,276.50	35,469,532.86
Less: Income tax expenses		92,876,458.96	40,175,382.99	3,996,390.88
IV. Net profit (or less: net loss)		862,992,440.35	360,966,893.51	31,473,141.98
(I) Categorized by the continuity of operations				
1. Net profit from continuing operations (or less: net loss)		862,992,440.35	360,966,893.51	31,473,141.98
2. Net profit from discontinued operations (or less: net loss)				
(II) Categorized by the portion of equity ownership				
1. Net profit attributable to owners of parent company (or less: net loss)				
2. Net profit attributable to non-controlling shareholders (or less: net loss)				
V. Other comprehensive income after tax		-4,103,575.00	-7,207,935.76	-28,688,489.24
Items attributable to the owners of the parent company				

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. Cash flows from operating activities:				
Cash received from sale of goods and rendering of services				

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

Items	*Note No.*	Year 2021	Year 2020	Year 2019
III. Cash flows from financing activities:				
Cash received from absorbing investment		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. Cash flows from financing activities:			
Cash received from absorbing investment	6,298,026,626.56	794,279,997.74	
Including: Cash received by subsidiaries from non-controlling shareholders' investment			
Cash received from borrowings	5,363,137,898.51	2,680,858,282.23	3,758,166,044.22
Other cash received relating to financing activities			

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

Year 2021

Items	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									
I. Balance at the end of prior year	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
Add: Changes in accounting policies													
Error correction in prior period													
Business combination under common control													
Others													
II. Balance at the beginning of current year	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. Current period increase (or less: decrease)	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) Total comprehensive income							-273,370,183.73				3,897,503,525.74	105,457,900.15	3,729,591,242.16
(II) Capital contributed or withdrawn by owners	79,966,957.00				6,338,597,979.99	339,232,639.00						310,295,080.42	6,389,627,378.41
1. Ordinary shares contributed by owners	79,966,957.00				6,214,269,336.14	339,232,639.00							5,955,003,654.14
2. Capital contributed by holders of other equity instruments													
3. Amount of share-based payment included in equity					113,786,486.15								113,786,486.15
4. Others					10,542,157.70							310,295,080.42	320,837,238.12
(III) Profit distribution									86,299,244.04		-328,880,120.64		-242,580,876.60
1. Appropriation of surplus reserve									86,299,244.04		-86,299,244.04		
2. Appropriation of general risk reserve													
3. Appropriation of profit to owners											-242,580,876.60		-242,580,876.60
4. Others													
(IV) Internal carry-over within equity													
1. Transfer of capital reserve to capital													
2. Transfer of surplus reserve to capital													
3. Surplus reserve to cover losses													
4. Changes in defined benefit plan carried over to retained earnings													
5. Other comprehensive income carried over to retained earnings													
6. Others													

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

Year 2021

Items	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) Special reserve								587,051.22					587,051.22
1. Accrual in current period								50,659,375.38					50,659,375.38
2. Amount used in current period								-50,072,324.16					-50,072,324.16
(VI) Others												1,571,647,348.65	1,571,647,348.65
IV. Balance at the end of current period	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

Legal representative: Officer in charge of accounting: Head of accounting department:

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

Year 2020

Items	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) Special reserve								-4,885,798.92					-4,885,798.92
1. Appropriation in current period								42,879,053.58					42,879,053.58
2. Application in current period								-47,764,852.50					-47,764,852.50
(VI) Others												50,813,071.86	50,813,071.86
IV. Balance at the end of current period	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

Legal representative: Officer in charge of accounting: Head of accounting department:

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

Year 2019

Items	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
I. [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]									1,555,884.22		-1,555,884.22		
E[illegible]													
B[illegible]													
O[illegible]													
II. [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. [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) [illegible]							98,121,833.27				119,534,808.82	-61,278.02	217,595,364.07
(II) [illegible]					8,513,186.76							1,553,161,166.09	1,561,674,352.85
1. [illegible]													
2. [illegible]													
3. [illegible]													
4. [illegible]					8,513,186.76							1,553,161,166.09	1,561,674,352.85
(III) [illegible]									3,147,314.20		-86,122,042.70		-82,974,728.50
1. [illegible]									3,147,314.20		-3,147,314.20		
2. [illegible]													
3. [illegible]											-82,974,728.50		-82,974,728.50
4. [illegible]													
(IV) [illegible]	248,924,186.00				-248,924,186.00								
1. [illegible]	248,924,186.00				-248,924,186.00								
2. [illegible]													
3. [illegible]													
4. [illegible]													
5. [illegible]													
6. [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 ca r r								3,800,783.66					3,800,783.66
1. A r r a n f r n r								43,456,974.57					43,456,974.57
2. A a n f r n r								-39,656,190.91					-39,656,190.91
(VI) O r												-19,501,000.10	-19,501,000.10
IV. Ba an a n f r n r	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 r r na :   Off r n a f a n n :   H a f a n n ar n:

Zhejiang Huayou Cobalt Co., Ltd.
Parent company 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
I. Balance at the end of prior year	1,141,261,526.00				3,619,336,124.36	
Add: Changes in accounting policies						
Error correction in prior period						
Others						
II. Balance at the beginning of current year	1,141,261,526.00				3,619,336,124.36	
III. Current period increase (or less: decrease)	79,966,957.00				6,334,802,874.63	339,232,639.00
(I) Total comprehensive income						

Items	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total equity
I. Balance at the end of prior year	-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
Add: Changes in accounting policies					
Error correction in prior period					
Others					
II. Balance at the beginning of current year	-35,896,425.00	6,938,266.87	223,433,020.86	1,566,813,803.32	6,521,886,316.41
III. Current period increase (or less: decrease)	-4,103,575.00	-6,915,639.74	86,299,244.04	534,112,319.71	6,684,929,541.64
(I) Total comprehensive income					

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

Year 2019

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	Undistributed profit	Total equity
I. Balance at the end of prior year	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
Add: Changes in accounting policies									1,555,884.22	14,002,958.01	15,558,842.23
Error correction in prior periods											
Others											
II. Balance at the beginning of current year	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. Current period increase (or less: decrease)	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) Total comprehensive income							-28,688,489.24			31,473,141.98	2,784,652.74
(II) Capital contributed or withdrawn by owners											
1. Ordinary shares contributed by owners											

[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. [illegible]

(1) [illegible];

(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
O[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]

[illegible]

[illegible]

(2) [illegible]

[illegible]

[illegible]

[illegible]

(3) [illegible]

[illegible]

[illegible]

(XIV) Long-term equity investments

1. Judgment of joint control and significant influence

[illegible]

2. Determination of investment cost

(1) [illegible]

W[illegible] C[illegible] [illegible]

(2) [illegible]

W[illegible] C[illegible] [illegible]

(1) [illegible]

(2) [illegible] C[illegible] [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] 1) [illegible] 2) [illegible] 3) [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)**
[illegible]	25-99
[illegible]	2-10
[illegible]	5-20
[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) [illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

4. *Termination benefits*

[illegible]

5. *Other long-term employee benefits*

[illegible]

1. [illegible]

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]

(XXV) ***Revenue***

1. *Year 2020 to Year 2021*

(1) R

(2) R [illegible]

(1) R [illegible]

(2) I [illegible]

2. Year 2019

(1) [illegible]

1) [illegible]

[illegible]

2) [illegible]

[illegible]

3) [illegible]

[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] 12 [illegible]

1) O[illegible]

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

2) F[illegible]

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

Va[illegible]

(3) Sa[illegible] an[illegible] ba[illegible]

1) T[illegible], C[illegible] an[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]

(2) T[illegible] XVIII [illegible] CASBE 22 F[illegible] In[illegible] R[illegible] M[illegible] C[illegible]

W[illegible]

F[illegible] XVIII [illegible] CASBE 22 F[illegible] In[illegible] R[illegible] M[illegible]

(2) Ca[illegible]

(1) T[illegible]

(2) If[illegible] C[illegible]

(3) [illegible]

(3) [illegible]

[illegible]

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

1. Year 2021

[illegible] CASBE [illegible]

(1) [illegible] CASBE 21 [illegible] January 1, 2021 [illegible].

1) [illegible]

[illegible]

[illegible] III (XX) [illegible]

a. [illegible] January 1, 2021 [illegible]:

Items	Balance sheet		
	Dec. 31, 2020	Effect due to revised lease standard	Jan. 1, 2021
Advances paid	780,865,279.18	-2,265,865.85	778,599,413.33
Right-of-use assets		49,612,455.59	49,612,455.59
Non-current liabilities due within one year	1,448,009,624.78	11,189,108.80	1,459,198,733.58
Lease liabilities		36,157,480.94	36,157,480.94

b. S[illegible]:

(i) F[illegible] 12 [illegible] C[illegible];

(ii) T[illegible] C[illegible];

(iii) In[illegible];

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

(v) A[illegible] C[illegible] CASBE 13 C[illegible];

(vi) F[illegible] C[illegible].

T[illegible] C[illegible]'[illegible].

2) F[illegible] C[illegible]. T[illegible].

3) F[illegible] C[illegible].

4) A[illegible].

F[illegible] C[illegible] CASBE 14 R[illegible].

(2) T[illegible] C[illegible] In[illegible] C[illegible] A[illegible] S[illegible] B[illegible] E[illegible] N. 14 [illegible] M[illegible] F[illegible] 2021 [illegible] Jan[illegible] 26, 2021. S[illegible] C[illegible]'[illegible].

(3) T[illegible] C[illegible] In[illegible] C[illegible] A[illegible] S[illegible] B[illegible] E[illegible] N. 15 [illegible] M[illegible] F[illegible] D[illegible] 31, 2021. S[illegible] C[illegible]'[illegible].

2. Year 2020

C[illegible] CASBE[illegible]

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

3. Year 2019

[illegible] CASBE

(1) [illegible] December 31, 2019 [illegible] [2019] No. 6) [illegible] (2019 Edition) (Cai Kuai [2019] No. 16) [illegible] CASBE [illegible] December 31, 2018 [illegible]:

Original financial statement items and amounts		Revised financial statement items and amounts	
Notes receivable and accounts receivable	1,506,491,099.90	Notes receivable	591,030,308.20
		Accounts receivable	915,460,791.70
Notes payable and accounts payable	1,880,548,432.66	Notes payable	762,017,481.23
		Accounts payable	1,118,530,951.43

(2) [illegible] CASBE 22 [illegible] CASBE 23 [illegible] CASBE 24 [illegible] CASBE 37 [illegible] January 1, 2019. [illegible]

[illegible]

[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] [Note]	182,633,133.09	1,555,884.22	184,189,017.31
[illegible] [Note]	3,647,054,561.91	-1,555,884.22	3,645,498,677.69

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

2) On 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) On January 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			90,796,079.33
[illegible]	109,376,960.67			109,376,960.67
[illegible]	4,030,828,915.88	-576,292,483.20		3,454,536,432.68

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
c. M[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 January 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)
Notes receivable	775,675.00			775,675.00
Accounts receivable	64,749,916.65			64,749,916.65
Other receivables	14,308,496.27			14,308,496.27

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

IV. Taxes

(I) Main taxes and tax rates

Taxes	Tax bases	Tax rates
Value-added tax (VAT)	[illegible]	16%, 13%, 6%. . . . [. . . T

D ff r n n r r. n a ra. a ab ff r n a a r:

Taxpayers	Year 2021	Year 2020	Year 2019
T , C an , N En Q , . . .	15%	15%	15%
T an n B&M, C , n B&M	15%		
B n Y , n	20%	25%	
G an H a En n r n , B n H a an, W n , H a , T n an H a n, Z , an B&M, G an H a N Ma r a , G an H a N En , T n an H a an , T n an H a n	20%		
S an a FC	20%	25%	25%
Ta a r , r an , ab - n n	201T.1(En n r n ,) n r n99TD.0 n99-8.5142TD.032.4148,		

(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
Financial assets classified as at fair value through profit or loss	332,752,951.53	30,317,180.12	103,543,722.85
Including: Structured bank financial products	300,239,589.04		20,035,361.11
Derivative financial assets	32,513,362.49	30,317,180.12	83,508,361.74
Total	332,752,951.53	30,317,180.12	103,543,722.85

3. *Accounts receivable*

(1) Details

1) Details on categories

Categories	December 31, 2021				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables with provision made on an individual basis	25,238,344.58	0.54	25,238,344.58	100.00	
Receivables with provision made on a collective basis	4,627,881,296.04	99.46	244,107,681.70	5.27	4,383,773,614.34
Total	4,653,119,640.62	100.00	269,346,026.28	5.79	4,383,773,614.34

(Continued)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables with provision made on an individual basis	20,200,435.00	1.65	20,200,435.00	100.00	
Receivables with provision made on a collective basis	1,206,747,571.56	98.35	66,207,454.65	5.49	1,140,540,116.91
Total	1,226,948,006.56	100.00	86,407,889.65	7.04	1,140,540,116.91

(Continued)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables with provision made on an individual basis	16,328,559.34	1.75	16,328,559.34	100.00	
Receivables with provision made on a collective basis	916,342,353.32	98.25	48,417,399.11	5.28	867,924,954.21
Total	932,670,912.66	100.00	64,745,958.45	6.94	867,924,954.21

2) A n ab   n a nan n a ba

a. D b 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N n a K n L C C ., L.	9,209,380.00	9,209,380.00	100.00	E b ab ff n a n f b
J an J a n N Ma a C ., L.	5,717,261.90	5,717,261.90	100.00	
S n n K n P T n C ., L.	4,724,396.86	4,724,396.86	100.00	
R&F C an	3,783,340.38	3,783,340.38	100.00	
O.	1,803,965.44	1,803,965.44	100.00	
S b a	25,238,344.58	25,238,344.58	100.00	

b. D b 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N n a K n L C C ., L.	9,209,380.00	9,209,380.00	100.00	E b ab ff n a n f b
J an J a n N Ma a C ., L.	5,717,261.90	5,717,261.90	100.00	
O.	5,273,793.10	5,273,793.10	100.00	
S b a	20,200,435.00	20,200,435.00	100.00	

. D b 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
N n a K n L C C ., L.	9,209,380.00	9,209,380.00	100.00	E b ab ff n a n f b
J an J a n N Ma a C ., L.	5,717,261.90	5,717,261.90	100.00	
O.	1,401,917.44	1,401,917.44	100.00	
S b a	16,328,559.34	16,328,559.34	100.00	

3) A n ab   n a n a   ba n a ana

Items	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
W n 1 a	4,601,347,981.21	230,067,399.06	5.00	1,178,381,700.06	58,919,085.00	5.00
1-2 a	503,054.00	100,610.80	20.00	26,093,185.86	5,218,637.17	20.00
2-3 a	24,181,177.98	12,090,588.99	50.00	405,906.32	202,953.16	50.00
O 3 a	1,849,082.85	1,849,082.85	100.00	1,866,779.32	1,866,779.32	100.00
S b a	4,627,881,296.04	244,107,681.70	5.27	1,206,747,571.56	66,207,454.65	5.49

(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) Aging 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: Accrual	Increase: Recovery	Increase: Others [Note]	Decrease: Reversal	Decrease: Write-off	Decrease: Others [Note]	Closing balance
Receivables with provision made on an individual basis	20,200,435.00	313,512.72		4,724,396.86				25,238,344.58
Receivables with provision made on a collective basis	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: Accrual	Increase: Recovery	Increase: Others	Decrease: Reversal	Decrease: Write-off	Decrease: Others	Closing balance
Receivables with provision made on an individual basis	16,328,559.34	3,871,875.66						20,200,435.00
Receivables with provision made on a collective basis	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) Year 2019

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

Note: O. , . . . an . n . . n ba b. . an . n . , n . a. n . .

(4) D .a f . , . . 5 b. . . , ar . . ba an .

Items	December 31, 2021	December 31, 2020	December 31, 2019
Book balance	2,184,386,603.14	545,361,496.71	452,421,351.27
Pr . . n . . , . a ba an f a n . . ab (%)	46.94	44.45	48.51
Pr . . n f ba b.	109,219,330.15	27,268,074.84	22,621,067.56

4. *Receivables financing*

(1) Details

Items	December 31, 2021 Carrying amount	 Accumulated provision for credit impairment	December 31, 2020 Carrying amount	 Accumulated provision for credit impairment
Bank acceptance	1,319,017,850.74		762,316,046.62	
Total	1,319,017,850.74		762,316,046.62	

(Continued)

Items	December 31, 2019 Carrying amount	 Accumulated provision for credit impairment
Bank acceptance	460,537,826.62	
Total	460,537,826.62	

(2) N . . . ab . f nan . n . . . n ff . n . , . . n . . .

(3) P n . .

Items	December 31, 2021	December 31, 2020	December 31, 2019
Bank acceptance	392,771,270.84	511,417,886.84	188,831,996.10
Subtotal	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
Ban[illegible]	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37
S[illegible]	5,311,600,088.59	1,906,776,345.83	1,243,116,919.37

[illegible]

(2) D a f 5 b ar ba an

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

6. O8.5ny0

2) Other receivables with provision made on an individual basis

December 31, 2021

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons
			(%)	
[illegible]	3,917,282.59	3,917,282.59	100.00	Expected to be irrecoverable due to difficulties in operation of the debtor.
Subtotal	3,917,282.59	3,917,282.59	100.00	

3) Other receivables with provision made on a collective basis

	December 31, 2021			December 31, 2020		
Portfolios						

(3) Changes in provision for bad debts

1) Year 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
Opening balance	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06
Opening balance in the current period				
Transferred to stage 2	-2,463,242.63	2,463,242.63		
Transferred to stage 3		-5,192,157.99	5,192,157.99	
Reversed to stage 2				
Reversed to stage 1				
Provision made in the current period	3,184,069.86	1,954,658.44	-20,461,352.51	-15,322,624.21
Provision recovered in the current period				
Provision reversed in the current period				
Provision written off in the current period				
Other changes [Note]	993,378.71	484,636.77	-167,461.93	1,310,553.55
Closing balance	5,443,382.68	9,852,970.52	28,697,609.20	43,993,962.40

2) Year 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
Opening balance	3,437,548.95	21,111,954.41	8,535,371.02	33,084,874.38
Opening balance in the current period				
Transferred to stage 2	-2,535,647.67	2,535,647.67		
Transferred to stage 3		-14,428,883.34	14,428,883.34	
Reversed to stage 2				
Reversed to stage 1				
Provision made in the current period	2,827,275.46	923,871.93	21,170,011.29	24,921,158.68
Provision recovered in the current period				
Provision reversed in the current period				
Provision written off in the current period				
Other changes				
Closing balance	3,729,176.74	10,142,590.67	44,134,265.65	58,006,033.06

3) Y ar 2019

Debtors	Nature of receivables	Book balance	Ages	Proportion to the total balance of other receivables	Provision for bad debts
				(%)	
LG En r S l n (Nan n) C ., L . . .	S r . . .	12,000,000.00	1-2 ar	4.30	2,400,000.00
Ha n U T . In rma na F nan a L a n C ., L	S r . . .	8,497,000.00	W n 1 ar: 6,885,000.00 an, 1-2 ar : 1,612,000.00 an	3.04	6 0.650.00
M n n F nan a L a n C ., L	S r . . .	7,600,000.00	1-2 ar	2.72	1,520,000.00
S b a		186,971,213.15		6 .97	19,361.650.00

2) D b r 31, 2020

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

3) D b r 31, 2019

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

Debtors	Nature of receivables	Book balance	Ages		

(2) Pr[illegible]

1) D[illegible]

a. Y ar 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 ar 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

[illegible]. Y ar 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: [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
Input VAT to be deducted or certified	861,711,599.53		861,711,599.53	524,144,114.07		524,144,114.07
Prepaid income tax	4,763,559.99		4,763,559.99	2,561,986.93		2,561,986.93
Total	866,475,159.52		866,475,159.52	526,706,101.00		526,706,101.00

(Continued)

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

[illegible] USD14,660,000.00, USD27,780,000.00 [illegible] USD27,780,000.00 ([illegible] 102,271,092.00 [illegible] 181,261,722.00 [illegible] 177,116,946.00 [illegible]).

4) [illegible]

[illegible] 2019, [illegible] USD14,503,276.00, USD16,368,000.00, USD16,368,000.00 ([illegible] 101,177,754.03 [illegible] 106,799,563.20 [illegible] 104,357,457.60 [illegible]).

[illegible]

10. Long-term equity investments

(1) [illegible]

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
[illegible]	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
[illegible]	6,305,745.11		6,305,745.11	16,643,371.77		16,643,371.77
[illegible]	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

([illegible])

Items	December 31, 2019 Book balance	December 31, 2019 Provision for impairment	December 31, 2019 Carrying amount
[illegible]	1,312,767,942.88		1,312,767,942.88
[illegible]	18,717,782.00		18,717,782.00
[illegible]	1,331,485,724.88		1,331,485,724.88

(2) D a

1) Y ar 2021

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

(C n n)

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 n n						
TMR C an						
PT. A a H a En n na S					6,305,745.11	
S b a					6,305,745.11	
A a						
N T n		366,098,603.80			923,679,885.96	
M nf W n						1,161,307.33
Han N En						
AVZ C an					66,692,163.38	
P a C an					125,720,419.65	
L C an					1,136,175,248.78	
R C an					9,997,989.00	
HANAQ C an				-4,002,445.81 [N]		
V n n					142,804,299.07	
IWIP C an					189,316,474.26	
In n a H a						3,479,194.09
Q X n						
Q An					598,430,946.19	
PHC C an					222,308,170.44	
S n nP n a					4,552,737.31	
In n a H a					1,768,804.83	
S b a		366,098,603.80		-4,002,445.81	3,421,447,138.87	4,640,501.42
T a		366,098,603.80		-4,002,445.81	3,427,752,883.98	4,640,501.42

2) Y ar 2020

Investees	Opening balance	Increase/Decrease Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J n n					
TMR C an	15,930,251.30			-1,811,810.34	-88,482.78
PT. A a H a En n na S	2,787,530.70			34,795.26	-208,912.37
S b a	18,717,782.00			-1,777,015.08	-297,395.15
A a					
N T n . .		699,824,800.00		22,583,091.93	-50,589,451.89
M nf W n	1,161,307.33				
Han N En	2,884,932.20			-40,710.10	
AVZ C an	69,457,545.90			-1,919,127.28	-194,423.73
N C L (NZC C an) .	52,698,834.14		52,698,834.14		
P a C an	120,455,161.97			-3,493,174.56	
L C an	869,707,289.90	98,816,715.14		1,887,518.36	
R C an	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 an	8,233,962.91			-203,495.15	-226,996.75
V n n	72,608,885.91	9,017,216.00		7,052,281.00	-4,638,976.45
IWIP C an	104,150,493.27			33,941,873.24	-7,465,443.94
In n a H a	1,393,774.09	2,085,420.00			
S b a	1,312,767,942.88	809,744,151.14	52,698,834.14	59,803,357.93	-63,121,425.60
T a	1,331,485,724.88	809,744,151.14	52,698,834.14	58,026,342.85	-63,418,820.75

(C n n)

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 n n						
TMR C an					14,029,958.18	
PT. A a H a En n na S					2,613,413.59	
S b a					16,643,371.77	
A a						
N T n					671,818,440.04	
M n W n n			1,161,307.33			1,161,307.33
Han N En					2,844,222.10	
AVZ C an					67,343,994.89	
NZC C an						
P a C an					116,961,987.41	
L C an					970,411,523.40	
R C an					10,004,722.91	
HANAQ C an					7,803,471.01	
V n n					84,039,406.46	
IWIP C an					130,626,922.57	
In n a H a			3,479,194.09			3,479,194.09
S b a			4,640,501.42		2,061,854,690.79	4,640,501.42
T a			4,640,501.42		2,078,498,062.56	4,640,501.42

3) Y ar 2019

Investees	Opening balance	Increase/Decrease Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
J n n					
TMR C an	14,361,644.59			1,805,274.70	-236,667.99
PT. A a H a En n na S		2,816,000.00		-39,167.69	10,698.39
S b a	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 e b r 31, 2021/Y ar 2021

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

2) D e b r 31, 2020/Y ar 2020

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

3) D e b r 31, 2019/Y ar 2019

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

12. *Other non-current financial assets*

(1) Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Financial assets at fair value through profit or loss	6,573,600.00	6,573,600.00	6,573,600.00
Including: Equity instrument investments	6,573,600.00	6,573,600.00	6,573,600.00
Total	6,573,600.00	6,573,600.00	6,573,600.00

(2) [illegible]

1) Year 2021

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subtotal	6,573,600.00			6,573,600.00

2) Year 2020

Investees	Opening balance	Increase	Decrease	Closing balance
SGM	6,573,600.00			6,573,600.00
Subtotal	6,573,600.00			6,573,600.00

3) Year 2019

Investees	Opening balance	Increase	Decrease [Note]	Closing balance
SGM	6,573,600.00			6,573,600.00
[illegible] New Energy [illegible]	6,000,000.00		6,000,000.00	
Subtotal	12,573,600.00		6,000,000.00	6,573,600.00

Note: [illegible] VI(I)2 [illegible]

13. *Fixed assets*

(1) Details

1) Year 2021

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
Cost					
Opening balance	3,719,888,940.48	6,508,190,316.36	235,412,713.44	333,198,406.94	10,796,690,377.22
Increase	1,870,873,734.67	3,499,719,668.30	155,942,762.54	112,685,510.46	5,639,221,675.97
1) Acquisition	32,969,956.78	108,212,771.20	148,365,723.07	46,479,913.52	336,028,364.57
2) Transferred from construction in progress	813,400,310.81	1,302,735,491.20		54,925,644.91	2,171,061,446.92
3) Increase due to business combination	1,024,503,467.08	2,088,771,405.90	7,577,039.47	11,279,952.03	3,132,131,864.48
Decrease	206,143,874.65	339,206,875.85	53,381,850.25	21,482,029.99	620,214,630.74
1) Disposal/Scrapping	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) Transfer to construction in progress		462,508.42		178,720.39	641,228.81
3) Decrease of business combination	93,887,172.67	95,313,763.09	4,978,164.84	7,975,629.60	202,154,730.20
4) Translation reserve	54,723,030.05	87,111,008.09	7,058,562.62	3,436,276.33	152,328,877.09
Closing balance	5,384,618,800.50	9,668,703,108.81	337,973,625.73	424,401,887.41	15,815,697,422.45
Accumulated depreciation					
Opening balance	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
Increase	307,867,697.68	1,039,250,242.72	34,655,225.60	68,982,619.85	1,450,755,785.85
1) Accrual	192,834,053.01	706,723,085.69	30,699,893.67	63,169,895.13	993,426,927.50
2) Increase of business combination	115,033,644.67	332,527,157.03	3,955,331.93	5,812,724.72	457,328,858.35
Decrease	53,893,794.71	157,104,398.34	38,607,717.69	11,893,924.26	261,499,835.00
1) Disposal/Scrap	17,151,105.38	99,245,333.47	34,130,843.68	7,339,161.70	157,866,444.23
2) Transfer to construction in progress		19,251.14		55,783.60	75,034.74
3) Decrease of business combination	12,863,114.62	36,545,778.57	2,617,490.47	4,105,061.14	56,131,444.80
4) Translation reserve	23,879,574.71	21,294,035.16	1,859,383.54	393,917.82	47,426,911.23
Closing balance	946,205,604.11	2,445,888,522.15	96,843,962.26	159,237,295.09	3,648,175,383.61
Provision for impairment					
Opening balance		15,457,126.71		1,288,905.93	16,746,032.64
Increase	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
1) Accrual	21,908,400.62	9,097,900.83	174,687.29	122,709.59	31,303,698.33
Decrease		4,977,410.67			4,977,410.67
1) Disposal/Scrap		4,977,410.67			4,977,410.67
Closing balance	21,908,400.62	19,577,616.87	174,687.29	1,411,615.52	43,072,320.30
Carrying amount					
Closing balance	4,416,504,795.77	7,203,236,969.79	240,954,976.18	263,752,976.80	12,124,449,718.54
Opening balance	3,027,657,239.34	4,928,990,511.88	134,616,259.09	229,760,901.51	8,321,024,911.82

2) Year 2020

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

Items	Buildings and structures	Machinery	Transport facilities	Other equipment	Total
Decrease	96,145,677.50	88,154,984.64	10,513,960.46	5,863,002.10	200,677,624.70
1) Disposal/Scrap	68,087,446.75	31,043,055.03	4,066,858.36	3,183,649.47	106,381,009.61
2) Transfer [illegible]		4,908,818.86	42,236.62	1,900,551.59	6,851,607.07
3) [illegible]	28,058,230.75	52,203,110.75	6,404,865.48	778,801.04	87,445,008.02
Closing balance	692,231,701.14	1,563,742,677.77	100,796,454.35	102,148,599.50	2,458,919,432.76
Provision for impairment					
Opening balance		6,342,325.05		51,113.08	6,393,438.13
Increase		9,114,801.66		1,237,792.85	10,352,594.51
1) Accrual		9,114,801.66		1,237,792.85	10,352,594.51
Decrease					
1) Disposal/Scrap					
Closing balance		15,457,126.71		1,288,905.93	16,746,032.64
Carrying amount					
Closing balance	3,027,657,239.34	4,928,993T•		1,237,792.85	134,63462T (091) balance

	December 31, 2021			December 31, 2020		
Projects	**Book balance**	**Provision for impairment**	**Carrying amount**	**Book balance**	**Provision for impairment**	**Carrying amount**
[illegible]						
[illegible]	404,971,085.98		404,971,085.98	76,638,030.28		76,638,030.28
[illegible]	251,206,988.70		251,206,988.70			
[illegible]	755,812,376.99		755,812,376.99	6,909,812.95		6,909,812.95
[illegible]	101,095,586.82		101,095,586.82			
[illegible]				671,948,361.81		671,948,361.81
[illegible]	5,428,143,914.13		5,428,143,914.13	1,081,047,978.83		1,081,047,978.83
[illegible]						
[illegible]	75,436,129.06		75,436,129.06	231,213,250.64		231,213,250.64
[illegible]						

Projects	December 31, 2021			December 31, 2020		
	Book balance	Provision for impairment	Carrying amount	Book balance	Provision for impairment	Carrying amount
[illegible] 45,000 [illegible]	997,080,941.89		997,080,941.89	4,254,138.10		4,254,138.10
[illegible]	428,453,373.36		428,453,373.36			
[illegible] Inc.	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]	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	Provision for impairment	Carrying amount
DRC M[illegible] C[illegible] PE527 L[illegible] M[illegible] [illegible]	[illegible]	[illegible]	[illegible]

Projects	December 31, 2019 Book balance	Provision for impairment	Carrying amount
T r ma r . r r r a. r a . r . f r , r a n . r ba. r . , a nn a . . . f 50,000 . n			
T r ma r a. , a. r a . r r r . r . f r , r f r a n . r ba. r . , a nn a . . . f 50,000 . n			
T r ma r . r r r a. r a . r . f r , r a n . r ba. r . , a nn a . . . f 40,000 . n	643,744,623.62		643,744,623.62
N. ba . , r . r . . , a nn a . . . f 60,000 . n (n n n)	120,299,909.03		120,299,909.03
T r ma r . r r r n a. r a . r . f r . r ba. r . , a nn a . . . f 50,000 . n	587,631,349.63		587,631,349.63
N n r . r r r a. r a . r . f r . . ba. r . , a nn a . . . f 30,000 . n	224,824,305.71		224,824,305.71
S . r n . r . f r . . . a. n f a . ma. n r . an . r a. n f a n a. a. r . . .	82,836,186.52		82,836,186.52
H r a n a. . r . . . , a nn a . . . f 45,000 . n (n n n)			
H , n n . . n ba. r a. r a . n . r a . a. n r .			
C n . n f H a H a r a r. r R . ar , In			
O. , r . . a n . n r n	307,679,624.03		307,679,624.03
S b. a	2,932,641,503.18		2,932,641,503.18

2) C an . n . n f an . r .

1) Y ar 2021

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 1]	Closing balance
	(0'000)					
C n . . n r . f C ba. an N. N Ma. r a R . ar , In	28,739.25	165,807,562.91	17,269,600.13			183,077,163.04
W . r . . . a III . an . nan r n . . n . r . f MIKAS C . an	USD3,860.00	62,076,116.39	91,902,398.25	153,268,790.61	709,724.03	
C n . . n r . f H a T n Inn a. n C n r . . .	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]	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]	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[illegible] 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
[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

([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]	101.87	95.00				[illegible]
[illegible] III [illegible] MIKAS [illegible]	112.51	100.00				[illegible]
[illegible]	114.33	95.00	12,956,807.22	1,829,153.82	3.84	[illegible]
[illegible] 30,000 [illegible]	77.48	80.00				[illegible]
[illegible] 50,000 [illegible]	31.62	30.00	4,276,173.26	4,276,173.26	3.84	[illegible]
[illegible] 50,000 [illegible]	65.08	70.00				[illegible]
[illegible] 50,000 [illegible]	8.12	10.00				[illegible]
[illegible] 40,000 [illegible]	109.73	100.00				[illegible]
[illegible] 60,000 [illegible]	73.53	80.00	107,042,990.15	93,725,806.29	6.28	[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 n n . r r r a. r a . r . f r . . ba. r . . , a nn a r . r . f 30,000 . n	40.98	45.00	3,402,866.12	2,769,875.30	4.65	F. nan.a . n. . . n an an . , r . r r .
H. , ra n a. . r . . , a nn a r . r . f 45,000 . n (n n n).	31.97	30.00	2,435,148.72	2,435,148.72	4.90	Ra. f n an . , r . r r .
H. , n n n. . n ba. r a. r a. . n . r a. a. n . r	45.65	50.00	50,396,883.95	3,045,572.86	6.25	F. nan.a . n. . . n an an . , r . r r .
C n. . n f H a r H a r ar. r R . ar , In.	34.47	30.00				Ra. f n an . , r . r r .
S b. . a			180,510,869.42	108,081,730.25		

Note 1: O. , r . r a. . n . : 1) ff . f f r . n a n ra. a n . ar. . n fr . r a n a. . n f f r . n r r n f nan. a . . a. n . f . r a . b. . ar. . f 95,433,462.39 . an; 2) ff . . n f n . . n. n. r r . . f 105,853,079.68 . an b . . . fr . r a . ra. . n. n. , r r n. . r .

Note 2: C . r n. . n r a. f 172,243,095.80 . an a. . . a n . . n. , n . a. . n. . .

2) Y ar 2020

Projects	Budgets	Opening balance	Increase	Transferred to fixed assets	Other decrease [Note 3]	Closing balance
	(0'000)					
DRC M. n n C n . . . n PE527 L . n M. n . r . nn n . . r r . . . , a nn a r . r . f 30,000 . n	USD13,066.96	99,313,284.01	40,320,472.83	136,421,400.17	3,212,356.67	
Tran f r a. . n. r . f r . ra. . n r . , . . , a nn a r . r . f 30,000 . n f ba. . r	9,843.00	59,774,045.84	449,764.22	60,223,810.06		
Br. n . r . . . , a nn a r . r . f 2,500 . n	USD2,250.00	125,427,322.42	1,792,623.47	123,162,912.65	4,057,033.24	
C n. . . n. r . f C ba. . an N. N Ma. r a R . ar , In.	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)					
[illegible] 302A [illegible]	30,989.00	276,209,289.79	49,340,467.71	325,549,757.50		
[illegible]	40,152.00	188,871,623.31	117,176,216.32	91,604,574.61		214,443,265.02
[illegible] 40,000 [illegible]	90,460.00	643,744,623.62	306,408,194.80	278,204,456.61		671,948,361.81
[illegible] II [illegible] 10,000 [illegible]	16,789.00	103,853,265.16	73,578,887.93	177,432,153.09		
[illegible] 50,000 [illegible]	91,479.27	587,631,349.63	82,278,343.14	669,909,692.77		
[illegible] 30,000 [illegible]	98,226.00	224,824,305.71	116,165,694.96	109,776,750.03		231,213,250.64
[illegible]	22,513.44	82,836,186.52	30,592,448.23	113,428,634.75		
[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
[illegible] 30,000 [illegible]	80,086.00	470,209.21	76,167,821.07			76,638,030.28
[illegible] III [illegible] MIKAS [illegible]	USD3,860.00	21,806,859.70	175,891,424.20	132,770,037.13	2,852,130.38	62,076,116.39
[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

(Continued)

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]	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]			53,337,429.93	24,404,015.89		

Note 3: O[illegible]

3) Y[illegible]ar 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
Tran[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)					
C[illegible]	28,739.25	118,662,490.97	28,282,507.14	57,045,392.91		89,899,605.20
T[illegible] 302A [illegible]	30,989.00	212,091,469.38	64,117,820.41			276,209,289.79
C[illegible]	40,152.00	78,477,659.90	110,393,963.41			188,871,623.31
N[illegible]	13,980.00	93,787,931.97	36,895,271.66	130,683,203.63		
T[illegible] 40,000 [illegible]	90,460.00	44,953,831.39	598,790,792.23			643,744,623.62
P[illegible] II [illegible] 10,000 [illegible]	16,789.00		103,853,265.16			103,853,265.16
T[illegible] 50,000 [illegible]	91,479.27		932,682,929.29 [N[illegible] 4]	345,051,579.66		587,631,349.63
N[illegible] 30,000 [illegible]	98,226.00	14,150,690.84	210,909,350.00	235,735.13		224,824,305.71
S[illegible]	22,513.44		82,836,186.52			82,836,186.52
N[illegible] 60,000 [illegible]	USD124,739.10		120,299,909.03			120,299,909.03
S[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]
Tran[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] N[illegible] Ma[illegible] R[illegible] In[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] T[illegible] Inn[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]	1.26	5.00	1,588,860.90	1,588,860.90	6.00	[illegible]
Subtotal			59,113,966.57	47,208,720.33		

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

(3) [illegible]

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

15. Right-of-use assets

Year 2021

Items	Buildings and structures	Transport facilities	Total
Cost			
Opening balance	31,346,648.57	18,265,807.02	49,612,455.59
Increase	35,999,055.29		35,999,055.29
1) Lease-in	35,999,055.29		35,999,055.29
Decrease			
Closing balance	67,345,703.86	18,265,807.02	85,611,510.88
Accumulated depreciation			
Opening balance			
Increase	17,332,202.74	4,566,451.75	21,898,654.49
(1) Accrual	17,332,202.74	4,566,451.75	21,898,654.49
Decrease			
Closing balance	17,332,202.74	4,566,451.75	21,898,654.49

Items	Buildings and structures	Transport facilities	Total
Provision for impairment			
Opening balance			
Increase			
Decrease			
Closing balance			
Carrying amount			
Closing balance	50,013,501.12	13,699,355.27	63,712,856.39
Opening balance [Note].	31,346,648.57	18,265,807.02	49,612,455.59

Note: Please refer to section III (XXXIII) 1 of notes to financial statements for details on the differences between opening balance as at January 1, 2021 and balance as at December 31, 2020.

16. *Intangible assets*

(1) Details

1) Year 2021

Items	Land use right	Software	Mining right	Patent right and software copyright	Pollution discharging right	Total
Cost						
Opening balance . .	556,917,261.55	30,542,811.03	481,321,486.54	245,800.00	10,754,536.00	1,079,781,895.12
Increase	254,242,492.70	27,604,417.36		267,129,399.35	9,881,664.82	558,857,974.23
1) Acquisition	133,294,634.47	26,757,532.53			9,881,664.82	169,933,831.82
2) Increase due to business combination . . .	120,947,858.23	846,884.83		267,129,399.35 [Note]		388,924,142.41
Decrease	71,613,929.37	236,168.08	11,006,017.84			82,856,115.29
1) Decrease due to business combination . . .	12,708,798.49	205,240.44				12,914,038.93
2) Translation [illegible]	58,905,130.88	30,927.64	11,006,017.84			69,942,076.36
Closing balance . . .	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
Accumulated amortization						
Opening balance . .	54,586,451.22	9,180,523.04	209,520,830.38	245,800.00	4,686,828.71	278,220,433.35
Increase	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) Accrual	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) Increase due to business combination . . .	7,721,823.81	305,584.16		5,050,008.10		13,077,416.07
Decrease	10,554,081.56	201,563.23	5,360,206.60			16,115,851.39
1) Decrease due to business combination . . .	6,933,726.90	182,436.47				7,116,163.37
2) Translation [illegible]	3,620,354.66	19,126.76	5,360,206.60			8,999,688.02
Closing balance . . .	68,757,184.47	15,576,149.52	253,380,973.26	16,449,784.63	9,802,323.83	363,966,415.71
Carrying amount						
Closing balance . . .	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
Opening balance . .	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] business combination of Tianjin B&M [illegible].

2) Year 2020

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

3) Year 2019

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

3) Y ar 2019

Investees or events resulting in goodwill	Opening balance				

[illegible]

(2) Tianjin B&M

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. I[illegible]

[illegible] 5-[illegible] 13.89% (b[illegible]), [illegible]

O[illegible]

[illegible]

18. *Long-term prepayments*

(1) Y[illegible] 2021

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

(3) Y ar 2019

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

O r ner a an r er a a r f r ff f f r n an ra an ar n fr ran a n f f r n r n f nan a a n f r a b ar .

19. *Deferred tax assets and deferred tax liabilities*

(1) D f r a a b f r ff

	December 31, 2021		December 31, 2020	
Items				

(2) Deferred tax liabilities before offset

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

(Continued)

20. Other non-current assets

D a

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

(2) N [illegible]

22. *Held-for-trading financial liabilities*

Items	December 31, 2021	December 31, 2020	December 31, 2019
Held-for-trading financial liabilities	360,612.00	23,939,270.26	
Including: Derivative financial liabilities	360,612.00	23,939,270.26	
Total	360,612.00	23,939,270.26	

23. *Derivative financial liabilities*

Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Hedged for future contracts	104,821,710.25		
Total	104,821,710.25		

24. *Notes payable*

(1) Details

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

(2) Other remarks

Items	December 31, 2021	December 31, 2020	December 31, 2019
Notes payable due but unpaid		171,455.50	

25. *Accounts payable*

(1) Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Payment for goods	4,114,060,983.46	1,102,497,794.66	773,985,161.80
Payment for engineering and equipment	2,089,527,914.24	590,724,896.11	573,652,004.38
Others	29,583,513.06	96,214,499.11	110,209,663.66
Total	6,233,172,410.76	1,789,437,189.88	1,457,846,829.84

(2) N [illegible]

26. Advances received

(1) D[illegible]

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

(2) Details of short-term employee benefits

1) Year 2021

Items	Opening balance	Increase	Decrease	Closing balance
Wages, bonuses, allowances and subsidies	242,499,817.19	1,612,505,049.52	1,388,202,122.12	466,802,744.59
Employee welfare fund		133,135,604.49	133,135,604.49	
Social insurance premium	2,098,875.38	44,857,314.68	43,824,110.33	3,132,079.73
Including: Medical insurance premium	1,960,397.46	39,890,422.84	39,159,285.56	2,691,534.74
Occupational injuries insurance premium	97,168.83	3,688,751.53	3,446,828.36	339,092.00
Maternity insurance premium	41,309.09	1,278,140.31	1,217,996.41	101,452.99
Housing provident fund	1,106,875.00	24,822,073.56	23,903,333.56	2,025,615.00
Trade union fund and employee education fund	25,633.87	11,826,395.32	11,774,161.76	77,867.43
Subtotal	245,731,201.44	1,827,146,437.57	1,600,839,332.26	472,038,306.75

2) Year 2020

Items	Opening balance	Increase	Decrease	Closing balance
Wages, bonuses, allowances and subsidies	145,702,718.97	936,812,453.51	840,015,355.29	242,499,817.19
Employee welfare fund		109,981,827.50	109,981,827.50	
Social insurance premium	1,969,871.06	26,975,520.80	26,846,516.48	2,098,875.38
Including: Medical insurance premium	1,701,693.69	24,969,359.81	24,710,656.04	1,960,397.46
Occupational injuries insurance premium	232,867.68	1,025,957.71	1,161,656.56	97,168.83
Maternity insurance premium	35,309.69	980,203.28	974,203.88	41,309.09
Housing provident fund	546,200.00	16,879,252.67	16,318,577.67	1,106,875.00
Trade union fund and employee education fund	53.98	7,359,684.45	7,334,104.56	25,633.87
Subtotal	148,218,844.01	1,098,008,738.93	1,000,496,381.50	245,731,201.44

3) Year 2019

Items	Opening balance	Increase	Decrease	Closing balance
Wages, bonuses, allowances and subsidies	104,773,728.30	663,480,884.48	622,551,893.81	145,702,718.97
Employee welfare fund		74,484,583.94	74,484,583.94	
Social insurance premium	1,549,809.78	20,216,636.92	19,796,575.64	1,969,871.06
Including: Medical insurance premium	1,259,693.89	16,831,867.86	16,389,868.06	1,701,693.69
Occupational injuries insurance premium	217,918.40	2,355,453.42	2,340,504.14	232,867.68
Maternity insurance premium	72,197.49	1,029,315.64	1,066,203.44	35,309.69
Housing provident fund	470,956.00	12,151,685.27	12,076,441.27	546,200.00
Trade union fund and employee education fund	765,867.99	5,292,399.51	6,058,213.52	53.98
Subtotal	107,560,362.07	775,626,190.12	734,967,708.18	148,218,844.01

(3) Details of defined contribution plan

1) Year 2021

Items	Opening balance	Increase	Decrease	Closing balance
Basic endowment insurance premium	1,154,722.82	55,904,422.71	51,498,039.80	5,561,105.73
Unemployment insurance premium	41,317.30	1,962,506.26	1,811,649.01	192,174.55
Subtotal	1,196,040.12	57,866,928.97	53,309,688.81	5,753,280.28

2) Year 2020

Items	Opening balance	Increase	Decrease	Closing balance
Basic endowment insurance premium	2,372,407.78	12,730,246.66	13,947,931.62	1,154,722.82
Unemployment insurance premium	84,476.98	459,467.04	502,626.72	41,317.30
Subtotal	2,456,884.76	13,189,713.70	14,450,558.34	1,196,040.12

3) Year 2019

Items	Opening balance	Increase	Decrease	Closing balance
Basic endowment insurance premium	1,865,426.05	27,244,090.42	26,737,108.69	2,372,407.78
Unemployment insurance premium	66,501.92	969,329.93	951,354.87	84,476.98
Subtotal	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
Enterprise income tax			

(3) O r a ab

1) D a

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

31. Non-current liabilities due within one year

(1) Details

Items	December 31, 2021	December 31, 2020	December 31, 2019
Long-term borrowings due within one year	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
Sale and leaseback financing due within one year	679,795,502.76	224,599,857.57	289,591,919.50
Bonds payable and interest thereon due within one year			107,368,599.95
Lease liabilities due within one year	25,917,330.55		
Total	2,635,957,985.64	1,448,009,624.78	1,210,911,594.48

(2) Details of long-term borrowings due within one year

Items	December 31, 2021	December 31, 2020	December 31, 2019
Guaranteed borrowings	1,160,122,228.30	694,289,142.24	138,135,000.05
Guaranteed and mortgaged borrowings	524,552,687.31	205,373,753.35	92,511,724.82
Guaranteed and pledged borrowings	100,000,000.00		
Mortgaged borrowings		1,741,700.16	
Credit borrowings	125,159,270.83		
Interest on borrowings	1,933,128.54	1,680,511.60	791,664.12
Total	1,911,767,314.98	903,085,107.35	231,438,388.99

(3) Other remarks

1) Please refer to [illegible] V (I) 36 [illegible]

2) Please refer to [illegible] V (I) 36 [illegible] sale and leaseback financing due within one year.

3) Please refer to [illegible] V (I) 34 [illegible] bonds payable and interest thereon due within one year.

32. Other current liabilities

Items	December 31, 2021	December 31, 2020	December 31, 2019
Output VAT to be recognized	4,147,523.95	4,503,600.24	
Total	4,147,523.95	4,503,600.24	

33. Long-term borrowings

Items	December 31, 2021	December 31, 2020	December 31, 2019
Guaranteed borrowings	981,754,275.12	771,622,693.39	190,439,800.05
Mortgaged borrowings		33,092,303.01	
Guaranteed and mortgaged borrowings	1,263,295,850.63	615,374,610.27	860,699,103.90
Guaranteed and pledged borrowings	4,485,420,000.00		
Interest on long-term borrowings	7,790,519.67	1,915,366.51	2,118,542.98
Total	6,738,260,645.42	1,422,004,973.18	1,053,257,446.93

34. Bonds payable

2) Y ar 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) Year 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]
Subtotal	238,813,222.82	184,028,540.00	12,368,450.93	410,473,311.89	

3) Year 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]ar 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]ar 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]ar 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. , r r ar .

P a r f r . . n V (I) 40 f n . . . , f nan a . .a. n. f r .a. n an . f. ar a . .a r. n . , r. r. n . r. .

40. Capital reserve

(1) D .a .

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

(2) O. , r r ar .

1) Y ar 2019

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

a. In 2019, a . .a r . r (. ar . r .) a. n r a. b 8,513,186.76 an. P a. r f r . . n VII (II) 2 f n . . . . , f nan a . .a. n. f r .a. . .

b. In 2019, a . .a r . r (. ar . r .) a. r a. b 248,924,186.00 an, , a. . . , C an ' n r a. f 248,924,186 ar (a , . , ar a f n an) b n r. n a . .a r . r f 248,924,186.00 an. n. , r. r. n f 3 ar . r 10 ar . a ar , r. ba. n . .a ar f 829,747,285 ar . . r an. . . , r . n f ar , r. ' n f 2018. S , a . .a n r a. a b n . r. f b Pan-C , na C r. f P b A r nan. LLP, an a Ca . .a V r. f a. n R . r. n b r PCCPACVR [2019] 297 a. . . , r n n J n 28, 2019. T , C an a r . . r . , an a. a . n. ra. n f r ar . r a. n n S . . b r 11, 2019.

2) Y ar 2020

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

A. In 2020, a . .a r . r (. ar . r .) a. n r a. b 1,526,240,193.89 an . . . , f n n . :

a. P r an. . . , r . n f . , 28. . . n an . , 29. , . . n f . , f r. , . . . n f . , B ar f D. r . r an . , . n . ra r. nar . ar , r. ' . . n f 2019, an n r . , a. r a f . , n n b r Z , n J an X K [2020] 179, (.) . , C an . . 34,110,169 ar . W , C. n a X. nn n N . 1 In . . n. Par. n r . , (LP) (. , C. n a X. nn n) a. . , . r. f 23.60 an. r. ar . . r a . . 15.68% . . f H a Q . , . A. a r . , . a. n a . .a f 34,110,169.00 an an a . .a r . r (. ar . r .) f 770, 99. 31.00 an r r n. . S , ar . . an f r a . . . n f a. . a b n . r. f b Pan-C , na C r. f P b A r nan. LLP, an a Ca . .a V r. f a. n R . r. n b r PCCPACVR [2020] 14 a. . . , r n; (.) . , C an . r. a. . . RMB r nar ar (A ar) f 28,479,886 ar . . . f ar . a. a . r. f 28.09 an. r. ar , . . H a. a. Un. S r . . C ., L. an CITIC S r . . C ., L. a. - a n r r. r. T , . . a a n. f f n ra.

(..) Pr r an. . . , r .r. . ar ne n. . an b ra. an a r b . , 14. , . n an , 17. , . n f. , ff, . . . n f. , B ar f D r . r an , ff . ra r nar ar , r ' . n f 2021, a n Jr n 17, 2021 a . , r ran. a. , . , C an r . a. r ran. 6,829,900 r .r. . ar . . 720 . n n. b . a. a r f 37.89 r an. r ar . A a r r , . a . n a . a f 6,829,900.00 r anan a . a r r (ar . r . r) f 251,955,011.00 r an r r r n. . Sr , r .r. . ar . . r an a b n r f b Pan-C , na C r f Pr b A r nan. LLP, an a Ca . a V r f a. nR . r n b r PCCPACVR [2021] 349 a . r . , r n. M an , . r r an. . . , In r r a. n f C na A r n n S an ar f r Br . n. En r r . N . 7 , . r a r r ar . r . n r a. b 258,784,911.00 r anan . , r a ab . r n r a. b 258,784,911.00 r an ba. n. , n b r f r . r. . ar . . r an . , r . n n r r r a. b r a. n .

(...) Pr r an. . . , r .r. . ar ne n. . an b ra. an a r b . , 21. . n f. , ff, . . . n f. , B ar f D r . r an , ff . ra r nar ar , r ' . n f 2021, . a n S . b r 28, 2021 a . , r ran. a. , . , C an r . a. r ran. 1,494,200 r .r. . ar . 255 . n n. b . a. a r f 53.84 r an. r ar . A a r r , . a . n a . a f 1,494,200.00 r anan a . a r r (ar r . r) f 78,953,528.00 r an r r r n. . Sr , r .r. . ar . . r an a b n r f b Pan-C , na C r f Pr b A r nan. LLP, an a Ca . a V r f a. nR . r n b r PCCPACVR [2021] 593 a . . r . , r n. M an , . r r an. . . , In r r a. n f C na A r n n S an ar f r Br . n. En r r . N . 7 , . r a r r ar . r . n r a. b 80,447,728.00 r anan . , r a ab . r n r a. b 80,447,728.00 r an ba. n. , n b r f r . r. . ar . . r an . , r . n n r r r a. b r a. n .

(...) T , r b . ar T an. n B&M br r r , . n an . . . n r . , a f r , r r . n n a an f. , C an ' , n r r r n, an ar r r a. n r a. b 12,206,546.48 r an ba. n. , ff r n n. , . r r na. ar f n. a. . b f r an af r . , a . a n r a. a a. , . r r n. ar n a . a r r ar . n fr ar -ba. a n. f T an. n B&M.

( ) T , C an ar . a r . . f. . r b . ar. T n an Hr a. an an W n , r Hr a. an, an ar r r a. n r a. b 315,956.20 r an ba. n. , ff r n b n. , n. ra. n an . , . r r na. ar f. , n. a. . .

b. In 2021, a . a r r (ar r r) a. r a. b 8,727,397.32 r an . . , f n n. :

(.) T , C an a r r n n- n r . n n r . f. , r b . ar SESA C an, an ar r r a. r a. b 8,088,340.85 r an ba. n. , ff r n b n. , a r . . . n n. ra. n an . , . r r na. ar f n. a. . .

(..) T , C an ar . a r . . f. , r b . ar. J an r Hr a r an B n Hr a. an, an ar r r a. r a. b 639,056.47 r an ba. n. , ff r n b n. , a n. ra. n an . , . r r na. ar f n. a. . .

B. Ca a r r (ar r) a a D b r 31, 2021 a 120,533,538.49 an r an a a a D b r 31, 2020 f n n :

a. A r n , C an ' n n an n r a ar -

(2) Y ar 2020

Items	Opening balance	Current period cumulative						Closing balance
		Net OCI after tax					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company 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		
[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 ar 2019

Items	Opening balance	Current period cumulative						Closing balance
		Net OCI after tax					Less: OCI previously recognized but transferred to retained earnings in current period (attributable to parent company 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		
[illegible]								

43. Special reserve

(1) D[illegible]

<u>Y[illegible]ar 2021</u>

Items	Opening balance	Increase	Decrease	Closing balance
W[illegible]				

3) Y ar 2019

S a r   r   a a D   b r 31, 2019 a 4,703,198.42 an   an a a a D   b r 31, 2018,   n   a   a   n f 1,555,884.22 an n   ba an   f r   r   a a Jan ar 1, 2019   C an ' a   n f   r   f nan a n   n an ar   n Jan ar 1, 20219 (a r f r   n III (XXXIII) f n   f nan a a   n f r   a); an b   a r a n f a r r   f 3,147,314.20 an a 10% f n r f   n ra b   ar n   an n 2019.

45. *Undistributed profit*

(1) D a

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

(2) O r r ar

1) Y ar 2021

P r r an   Pr f D r b n P an f 2020   b ra an a r   b   ar   r '   n f 2020, ba   n   a   ar a a f 1,212,904,383 ar a a   r ra n a f r   na n f r f   r b   n   C   an   r b   a   n f 2.00 an (a n   )   r 10   ar   a n 242,580,876.60 an.

2) Y ar 2019

a. T C an   a a   f nan a n   n an ar   n Jan ar 1, 2019, an a   r n a   ba an f r r r r a a Jan ar 1, 2019 b -1,555,884.22 an. P a r f r   n III (XXXIII) 3 f n   f nan a a   n f r   a .

b. P r r an   Pr f D r b n P an f 2018   b ra an a r   b   ar   r '   n f 2018, ba   n   a   ar a a f 829,747,285 ar   C   an   r b   a   n f 1.00 an (a n   )   r 10   ar   a n 82,974,728.50 an.

(II) Notes to items of the consolidated income statement

1. Operating revenue/Operating cost

(1) Details

Items	Year 2021		Year 2020		Year 2019	
	Revenue	**Cost**	**Revenue**	**Cost**	**Revenue**	**Cost**
Main operation	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
Other operation	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
Total						

2. Taxes and surcharges

Items	Year 2021	Year 2020	Year 2019
Urban a n nan an n n .a	19,449,572.64	9,536,977.33	4,802,006.94
E a. n r ao	8,344,669.70	4,094,419.01	2,058,002.98
L a a. n r ao	5,563,113.15	2,739,608.01	1,372,001.97
M. n ra .a	252,331,683.53	149,990,294.60	230,729,795.21
H n r r .a	2,184,510.75	11,198,677.54	3,490,813.76
Lan .a	1,196,828.35	6,191,972.60	3,300,812.18
S.a	11,574,021.02	5,420,021.88	5,551,897.95
O. r	3,315,788.96	4,794,955.02	2,460,638.13
T .a	303,960,18.7...6.	303,960,18.7...6.	303,960,18.7...6.

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7. *Other income*

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

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

8. *Investment income*

[illegible]

Items	Year 2021	Year 2020	Year 2019
[illegible]	599,789,831.39	58,862,496.59	-9,014,236.77
[illegible]	100,646,800.54	19,614,188.31	5,090,389.40
[illegible]	[illegible]	[illegible]	[illegible]

5. Other cash receipts related to financing activities

Items	Year 2021	Year 2020	Year 2019
[illegible]	59,848,145.99	106,373,750.00	38,634,541.51
[illegible]		176,778,674.26	283,112,964.42
[illegible]	149,611,023.32	19,524,777.78	373,224,578.99
[illegible]	970,000,000.00	370,000,000.00	500,000,000.00
[illegible]	1,912,147,177.57	1,878,848,300.43	784,883,407.60
[illegible]		9,000,000.00	5,000,000.00
[illegible]	21,370,393.00		
[illegible]	8,500,000.00		
[illegible]	5,000,000.00		
Total	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
[illegible]	620,221,956.10	94,280,001.00	106,373,750.00
[illegible]			283,839,061.95
[illegible]		27,563,403.38	
[illegible]	486,278,861.90	407,079,093.70	341,977,321.18
[illegible]	65,900,000.00	10,000,000.00	38,400,000.00
[illegible]	20,000,000.00	384,930,000.00	63,093,168.58
[illegible]	7,480,766.06	14,233,647.00	7,269,775.00
[illegible]	1,924,530,243.34	1,873,383,581.53	34,898,501.39
[illegible]		4,516,723.64	
[illegible]	30,502,932.44		
[illegible]	38,331,686.76		
Total	3,193,246,446.60	2,815,986,450.25	875,851,578.10

7. *Supplementary information to the cash flow statement*

(1) S[illegible]

Supplementary information	Year 2021	Year 2020	Year 2019
1) R[illegible]:			
N[illegible]	4,023,639,932.18	1,125,653,177.92	108,123,915.50

[illegible]

(2) N . ca . , a n. f r ac r ... n f r b . ac . c n . , c . c. n . c.

Items	Year 2021	Year 2020	Year 2019
Ca . , an ca . , r . a n. a. n. , c n . c. a n. ca. n f c b . n b. n n c n . c.	1,351,200,000.00		772,741,373.73
In r n : T. an. n B&M	1,351,200,000.00		
H a a. N En			772,741,367.00
H ac , an In cma. ma			6.73
L . : Ca . , an ca . , r . a n. , b r b . ac . a. , ac r ... n a.	670,992,575.72		17,532,126.33
In r n : T. an. n B&M	670,992,575.72		
H a a. N En			17,283,103.33
H ac , an In cma. ma			249,023.00
N . ca . , a n. f r ac r ... n f r b . ac . . n . , c n . c.	680,207,424.28		755,209,247.40

(3) N . ca . , c . . fr . a f r b . ac . c n . , c . c. n . c.

Items	Year 2021	Year 2020	Year 2019
Ca . , an ca . , r . a n. c . n c n . c. f c r b . ac . a . n c n . c.	227,559,999.94		6.89
In r n : TMC C an	153,760,408.68		
SESA C an	73,799,591.26 [Note]		
H a . N. In . c			6.89
L . : Ca . , an ca . , r . a n. , b r b . ac . a. , - f n c a.	7,661,643.02		27,148,216.70
In r n : TMC C an	7,204,074.40		
SESA C an	457,568.62		
H a . N. In . c			27,148,216.70
N . ca . , c . . fr . a f r b . ac . n c n . c.	219,898,356.92		-27,148,209.81

Note: I . . , n . a r n a f c . , a - c a. a an ca. f 1,539,912.74 r anac fr . , n . ca. n f 75,339,504.00 r an f c n . , r . f SESA C an .

(4) C . ... n f ca . , an ca . , . r . a n.

Items	Year 2021	Year 2020	Year 2019
1) Ca . ,	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
In r n : Ca . , n an	30,717,041.97	6,419,244.46	10,989,287.18
Ca . n ban n an f c . a n.	6,028,851,637.85	1,422,345,842.00	1,908,537,857.72
O. , c a . , an ban ba an n an f c . a n.	48,824,715.93	60,714,420.24	65,053,455.93
2) Ca . , . r . a n.			
In r n : B n n . . n. a r c n . . , n . c n ,			
3) Ca . , an ca . , . r . a n. a. . , n f . , . c.	6,108,393,395.75	1,489,479,506.70	1,984,580,600.83
In r n : Ca . , an ca . , . r . a n. f. ac n . an c r b . ac . . . , . c . c. n			

Items	Carrying amount	Reasons for restrictions
In n. r. .	364,660,857.10	P. . f r f nan n fr f nan a . n . n an n n r. r r a af r a . .
r . n . n	1,768,804.83	P f r b rr . n f a . a . ' . ar , r . P a r f r . . nX (II) 3 f n . . . , f nan a . a n f r a . .
a	4,105,444,007.99	M r ar f r ban f nan n an f a . a ba af r a . .
n n r r r	428,453,373.36	M r ar f r ban f nan n .
b a	253,140,794.88	M r ar f r ban f nan n .
. . . .	9,507,569,957.43	

(2) O. , r r ar .

A. . , n f 2021, . , C an . 36.86% . f T. an . n B&M, 80.00% . f CDM C an , 80.68% . f H a Q . an 100.00% . f H a an C. . r f r . , C an ' f nan n fr f nan a n . n .

2. Monetary items in foreign currencies

(1) D .a . a f D b r 31, 2021

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
Ca , an ban ba an			4,208,307,126.76
In n : 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 n . r . ab			1,728,953,250.29
In n : USD.	271,137,398.84	6.3757	1,728,690,713.78
ZAR.	655,685.58	0.40040	262,536.51
O. , r r . ab			30,363,231.47
In n : 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 n -. r r . ab			336,406,346.60
In n : USD.	52,763,829.32	6.3757	336,406,346.60
S , r.-. r b rr . n			2,327,209,334.24
In n : USD.	364,193,652.55	6.3757	2,321,989,470.56
EUR.	723,002.85	7.2197	5,219,863.68
A n . a ab			3,216,437,316.55
In n : 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	0.0004467160..8ŋJ..50ZAR...........	

Items	Balance in foreign currencies	Exchange rate	RMB equivalent
In: USD.	97,018,045.20	6.3757	618,557,950.78
L n- b n.			3,941,347,617.57
In: USD.	618,182,727.79	6.3757	3,941,347,617.57
L n- a ab			319,993,726.26
In: USD.	50,189,583.30	6.3757	319,993,726.26

(2) R ar n f n ra n

Foreign operating entities	Main operating place	Functional currencies	Basis for selection of functional currencies
H a H n K n. . .	H n K n, C na	HKD	T a r n
H a S n a r	S n a r	USD	T a ar r n
CDM C an	T D ra R b f C n	USD	T a ar r n
MIKAS C an	T D ra R b f C n	USD	T a ar r n
H a C an	R b f In n a	USD	T a ar r n
H a In n a.	R b f In n a	USD	T a ar r n

3. *Government grants*

(1) D a

1) <u>Y ar 2021</u>

a. G rn n ran r a a

Items	Opening balance of deferred income	Increase	Amortization	Closing balance of deferred income	Amortization presented under	Remarks
S b f nfra n	246,740,380.77		4,290,675.01	242,449,705.76	O r n	
F a b f n a ran f a n	19,539,746.80		1,185,676.93	18,354,069.87	O r n	
F a b f n a nn a n.	33,468,157.53	17,346,976.98	2,250,132.27	48,565,002.24	O r n	
S b f f n an fa n r	26,216,493.86		1,202,091.56	25,014,402.30	O r n	
O a n an n f a a r a n an n a n f n ab r	11,911,509.84		623,016.96	11,288,492.88	O r n	
S a b f n n r a n an n a ar n	16,602,008.14		489,225.48	16,112,782.66	O r n	
F n an n b f r na n r r ar n	10,000,000.00		1,000,000.08	8,999,999.92	O r n	
F a b f n a ran f a n an ra n	8,997,305.50	13,992,202.57	905,733.96	22,083,774.11	O r n	

[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) Year 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) Year 2019

a. Government grants related to assets

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	Other income	
[illegible]	15,844,811.56	4,953,100.00	857,703.92	19,940,207.64	Other income	
[illegible]	13,500,000.00			13,500,000.00	Other income	
[illegible]	10,103,230.01		552,962.23	9,550,267.78	Other income	
[illegible]	10,000,000.00			10,000,000.00	Other income	
[illegible]	8,760,979.72	10,797,500.00	562,411.15	18,996,068.57	Other income	
[illegible]	8,639,605.40	3,992,800.00	280,542.56	12,351,862.84	Other income	
[illegible]	8,107,818.61		445,219.15	7,662,599.46	Other income	
[illegible]	7,021,433.34	5,382,400.00	196,333.33	12,207,500.01	Other income	
[illegible]	1,800,000.00			1,800,000.00	Other income	
[illegible]	1,010,158.52		66,206.00	943,952.52	Other income	
[illegible]	2,577,710.81		546,901.34	2,030,809.47	Other income	
Subtotal	149,116,840.53	93,580,840.00	6,899,175.55	235,798,504.98		

b. Government grants related to income [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	Other income	
[illegible]	295,675.22	1,800,000.00	1,375,000.00	720,675.22	Other income	
Subtotal	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]

Y[illegible] 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] In 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) Basic information

Acquirees	Equity acquisition date	Equity acquisition cost	Proportion of equity acquired	Equity acquisition method
			(%)	
1) Year 2021				
Tangshan B&M.	July 2021	1,351,200,000.00	38.62	Acquisition
2) Year 2019				
H[illegible] N[illegible] En[illegible]	Ma[illegible] 2019	772,741,367.00	99.01	Cash acquisition
H[illegible] In[illegible] . .	A[illegible] 2019	6.73	100.00	Cash acquisition

(Continued)

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) Year 2021				
Tangshan B&M. . . .	July 2021	P[illegible]		

2. Combination costs and goodwill

(1) D a

Items	Year 2021
	Tianjin B&M
C b.ma.. n	1,351,200,000.00
Ca	1,351,200,000.00
O r ma n n	
T a b.ma.. n	1,351,200,000.00
L : S ar f a a f n n f ab a a r	1,015,195,405.89
L : O r	
G /Ba an f a a f n n f a a r a r n b.ma.. n	336,004,594.11

(C n n)

Items	Year 2019	
	Huahai New Energy	Huachuang International
C b.ma.. n	778,741,367.00	6.73
Ca	772,741,367.00	6.73
O r ma n n	6,000,000.00	
T a b.ma.. n	778,741,367.00	6.73
L : S ar f a a f n n f ab a a r	649,271,051.22	6.73
L : O r *[Note]*	34,334,116.92	
G /Ba an f a a f n n f a a r a r n b.ma.. n	95,136,198.86	

Note: T C an' b ar N En Q f r 0.99% f H a N En

(Continued)

Items				

(II) Disposal of subsidiaries

One-time disposal involving loss of control over a subsidiary

1. D .a .

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 ar 2021						
TMC C an	153,760,408.68	70.00	Tran f r	Mar ,2021	P a r f r . . , r r ar . f r a .	17,647,751.61
SESA C an . . .	75,339,504.00	100.00	Tran f r	O . b r 2021	P a r f r . . , r r ar . f r a .	80,748,498.37
2) Y ar 2019						
H a N. In . r	6.89	100.00	Tran f r	J n 2019	P a r f r . . , r r ar . f r a .	3,672,807.50

(C n n)

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 ar 2021						
TMC C an						4,471,296.04
SESA C an						-2,220,745.48
2) Y ar 2019						
H a N. In . r						1,417,581.90

2. O. , r r ar .

(1) <u>TMC C an</u>

T , C an ' . b . ar H a In r na. na H n . , 70.00% . f TMC C an . P r an . . , E . A . n A r n n r n b . n H a In r na. na H n an A . ran In . n C ., L. . n D b r 2020, H a In r na. na H n . ran f r 70.00% . f TMC C an . A . ran In . n C ., L. a. , n . ra. n f KRW 26,950,000,000.00 (a n . 153,760,408.68 an). A f A r 6, 2021, H a In r na. na H n a r . , a n . n. n ab . A H a In r na. na H n a . ac. a n r r TMC C an , TMC C an a f , n a. n . n ,n.

(2) <u>SESA C an</u>

T , C an ' b ar H a M n n H n K n , 100.00% f SESA C an . P r an , D b an E Tran f r A r n n r n a n H a M n n H n K n , S n Z , r an In r na na L , C , n n L , G r C . L . an SESA C an n S b r 2021, H a M n n H n K n ran f r 100.00% an b f SESA C an S n Z , r an In r na na L a , n ra n f USD11,680,000.00 (a n 75,339,504.00 r an) an USD25,988,868.91 (a n 167,636,001.13 r an)

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
Year 2020				
International Regional Holding	Cancellation	August 2020		
International Resources Regional	Cancellation	August 2020		
H[illegible]a[illegible] P[illegible]r	Cancellation	November 2020	3,701,301.12	-12,242,823.85

VII. Interest in other entities

(I) Interest in significant subsidiaries

1. *Significant subsidiaries*

(1) Basic information

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 (%)		Acquisition method
				Direct	Direct	
H a C an	R b f In n a	R b f In n a	Man a n	57.00		E ab n
T an n B&M	T an n C	T an n C	Man a n	36.86		B n b m n n n n n n
C n B&M	J nan C n , S an P n	J nan C n , S an P n	Man a n	[Note]		B n b m n n n n n n

Note: T C an b ar T an n B&M 100% f C n B&M.

(2) O ar

P a f c n VI (I) 1 f n f man a a n f a n ar n n n n b n n n an n n T an n 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
H a Q [Note]	15.68			30,549,663.23
H a n C an	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
H a C an	43.00	-21,763,072.75	-19,388,954.46	-2,497,180.56
T an n B&M	63.14	110,249,956.79		

(C n n)

Subsidiaries	Dividend declared to non-controlling shareholders		
	Year 2021	Year 2020	Year 2019
H a Q [Note]			
H a n C an			
HUAYOU-POSCO			
H a C an			
T an n B&M			

(C n n)

Subsidiaries	Closing balance of non-controlling interest		
	December 31, 2021	December 31, 2020	December 31, 2019
H a Q [Note]			550,457,703.28
H a n C an	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
H a C an	700,280,194.03	722,043,266.78	143,096,181.31
T an n B&M	1,546,300,807.05		

Note: T C an a ar C n a X nn n a 15.68% f H a Q n F b ar 13, 2020. T C an a 100% f b ar H a Q n T f H a Q a n n f an n n b ar f C an n 2020.

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

(1) A[illegible] and [illegible]ab[illegible]

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	April 2021	68.00	51.00
Tongxiang Huashan	April 2021	68.00	51.00
Wenzhou Huashan	April 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	August 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 in subsidiaries' net assets based on acquired/disposed equity ratio	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 adjusted	-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 in subsidiaries' net assets based on acquired/disposed equity ratio	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 adjusted	-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]/[illegible]	1,040,000,000.00
L[illegible]: S[illegible]	1,031,486,813.24
Ba[illegible]	8,513,186.76
In[illegible]: Ca[illegible]	8,513,186.76

Note: [illegible] CITIC [illegible] CITIC [illegible] 1.04 [illegible] 59.77% [illegible] 8,513,186.76 [illegible] 40.23% [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	Indirect	Accounting treatment on investments in joint ventures or associates
[illegible]	[illegible]	[illegible]	[illegible]	40.00		E[illegible]
AVZ C[illegible] *[Note 1]*	[illegible]	[illegible]	[illegible]	6.29		E[illegible]
NZC C[illegible] *[Note 2]*	[illegible]	[illegible]	[illegible]	14.65		E[illegible]
L[illegible]	[illegible]	[illegible]	[illegible]	49.00		E[illegible]
V[illegible]	[illegible]	[illegible]	[illegible]	24.00		E[illegible]
IWIP C[illegible]	[illegible]	[illegible]	[illegible]	24.00		E[illegible]
N[illegible]	[illegible]	[illegible]	[illegible]	30.00		E[illegible]
In[illegible]	[illegible]	[illegible]	[illegible]	20.00		E[illegible]
Q[illegible]	[illegible]	[illegible]	[illegible]	49.92		E[illegible]
S[illegible]	[illegible]	[illegible]	[illegible]	15.00		E[illegible]

PH2935Aa3[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 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 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 has acquired [illegible] of Newstride Technology in A[illegible] 2020, [illegible] of 2020 [illegible] data from March to December in 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
Pr[illegible] of the following items			
Net profit	1,909,052.45	-1,777,015.09	1,766,107.01
Other comprehensive income			

VIII. Risks related to financial instruments

(2) [illegible]

[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) [illegible]

[illegible]

(2) [illegible]

[illegible]

[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
Bank borrowings	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
Held-for-trading financial liabilities	360,612.00	360,612.00	360,612.00		
Derivative financial liabilities	104,821,710.25	104,821,710.25	104,821,710.25		
Notes payable	4,810,797,623.12	4,810,797,623.12	4,810,797,623.12		
Accounts payable	6,233,172,410.76	6,233,172,410.76	6,233,172,410.76		
Non-current liabilities due within one year	724,190,670.66	793,561,947.97	793,561,947.97		
Other payables	1,434,593,185.87	1,467,133,622.51	1,467,133,622.51		
Lease liabilities	32,788,255.14	34,289,431.32		32,418,807.58	1,870,623.74
Long-term payables	1,061,226,074.03	1,108,713,679.68	22,217,543.26	1,086,496,136.42	

(C[illegible])

Items	December 31, 2019				
	Carrying amount	Contract amount not yet discounted	ithin 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

Mar[illegible]

1. Interest risk

In[illegible]

A[illegible] 31, 2021, [illegible] 9,219,358,463.54 [illegible] (D[illegible] 31, 2020: 2,631,416,737.86 [illegible]; D[illegible] 31, 2019: 4,327,497,447.29 [illegible]). I[illegible] 50 [illegible] 46.10 [illegible] (D[illegible] 31, 2020: [illegible] 13.16 [illegible]; D[illegible] 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]

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

IX. Fair value disclosure

(I) Details of fair value of assets and liabilities at fair value

1. December 31, 2021

Items	Fair value: Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
Recurring fair value measurement				
1. Held-for-trading financial assets and other non-current financial assets	9,834,660.26		329,491,891.27	339,326,551.53
Equity instrument investments			6,573,600.00	6,573,600.00
Derivative financial assets	9,834,660.26		22,678,702.23	32,513,362.49
Structured bank financial products			300,239,589.04	300,239,589.04
2. Receivables financing			1,319,017,850.74	1,319,017,850.74
3. Other equity instrument investments			34,552,445.81	34,552,445.81
4. In[illegible] H[illegible]	162,139,915.55			162,139,915.55
Total assets at recurring fair value measurement	171,974,575.81		1,683,062,187.82	1,855,036,763.63
5. Held-for-trading liabilities			360,612.00	360,612.00
Derivative financial liabilities			360,612.00	360,612.00
6. Derivative financial liabilities	104,821,710.25			104,821,710.25
Total liabilities at recurring fair value measurement	104,821,710.25		360,612.00	105,182,322.25

2. December 31, 2020

Items	Fair value: Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
Recurring fair value measurement				
1. Held-for-trading financial assets and other non-current financial assets	30,317,180.12		6,573,600.00	36,890,780.12
Equity instrument investments			6,573,600.00	6,573,600.00
Derivative financial assets	30,317,180.12			30,317,180.12
2. Receivables financing			762,316,046.62	762,316,046.62
3. Other equity instrument investments			5,653,575.00	5,653,575.00
Total assets at recurring fair value measurement	30,317,180.12		774,543,221.62	804,860,401.74
4. Held-for-trading liabilities	15,684,302.17		8,254,968.09	23,939,270.26
Derivative financial liabilities	15,684,302.17		8,254,968.09	23,939,270.26
Total liabilities at recurring fair value measurement	15,684,302.17		8,254,968.09	23,939,270.26

3. December 31, 2019

Items	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
	Fair value as at the balance sheet date			
Recurring fair value measurement				
1. Held-for-trading financial assets [illegible] financial assets	83,508,361.74		26,608,961.11	110,117,322.85
Equity instrument investments	6,573,600.00		6,573,600.00	
Derivative financial assets	83,508,361.74			83,508,361.74
Structured bank financial products			20,035,361.11	20,035,361.11
2. Receivables financing			460,537,826.62	460,537,826.62
3. Other equity instrument investments			21,930,092.52	21,930,092.52
Total assets measured at recurring fair value	83,508,361.74		509,076,880.25	592,585,241.99

(II) Basis for determining level 1 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
Held-for-trading financial assets — Derivative financial assets	9,834,660.26	30,317,180.12	83,508,361.74	[illegible]
Including: Hedging [illegible]	162,139,915.55			
Derivative financial liabilities	104,821,710.25			
Held-for-trading financial liabilities — Derivative financial liabilities		15,684,302.17		

(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]
[illegible]	360,612.00	8,254,968.09		[illegible]
[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
[illegible]	34,552,445.81	5,653,575.00	21,930,092.52	[illegible]

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
				(%)	*(%)*
[illegible]	[illegible]	[illegible]	70,092,039.94	16.40	16.40

[illegible]

2. [illegible]

3. Joint ventures and associates of the Company

P a r f f r n VII f n f ma n a a n f r a n C an' n f an n n r an a a D a f r n n r r a a arr n r a ar ran a n C an n r n r r n r b ba an n r n r ar a f :

Joint ventures or associates	Relationships with the Company
M n f W n n	A a
H a a In r In n	A a
H a a N En	T f r r b ar f a a H a a In r In n an a b r n n n f C an' b ar N En Q n J n 2019.
HANAQ C an	T f r r a a A C an' n r r n a r a 8% n O b r 2021, a n n r r a ar f C an n N b r 2021.
P a C an	A a
S n n P n a.	A a
L C an	A a
TMR C an	T n n r f C an' f r r b ar TMC C an . A C an ran f r 70.00% f TMC C an n A r 6, 2021, a n n r r a ar f C an n n
Z an T L- n Ma r a C ., L . (T L- n C an)	T b ar f a a Q An .
PHC C an	A a
In n a H a f	A a
N r T n	A a
IWIP C an	A a
V n n	A a
PT. W a Ba En (WBE C an).	T b ar f a a V n n .
In n a H a	A a

4. Other related parties of the Company

Related parties	Relationships with the Company
H a H n	T C an' f r r n ar ar r b n n ar r n S b r 2021. P a r f r n X (I) 1 f n f man a a n f r a .
G r a M n a n C an	T C an' f r f r ar ar r an a n n r r a ar f C an n S b r 2021. P a r f r n X (I) 1 f n f man a a n f r a .
X W n	On f C an' f r r a n r an a n n r r a ar f C an n S b r 2021. P a r f r n X (I) 1 f n f man a a n f r a .
Q J n a	C a b r f a n r C n X a.
H a n Tra n	T C an' ama n r nn r a D r r.

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

(2) Sa f an n n f

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

Note: Sa n a a n n a n

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[illegible]a[illegible] H[illegible]n . . .				

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
C , n X , a, Q J n , a . .	T , C an	S an a P n D n Ban C ., L . J a n T n an S b- bran ,	B n .	389,000,000.00 (A a f 5 ran a n)	1/4/2021-12/16/2021	1/3/2022-12/16/2022	N
C , n X , a, Q J n , a . .	T , C an	Ban f C , na L . .					

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
C,nX ,a..	Hr a r Q . ,r	T,E. r.-I . r. Ban f C,ma Z,.an Branc,	B rr .n.	331,779,400.00 (Inc r .n: USD42,000,000.00) (A..a f6 .ranac. n)	4/22/2021-8/31/2021	7/21/2022-11/18/2022	N
			L .. c. f c r ..	179,725,399.54 (USD28,189,124.26) (A..a f3 .ranac. n)	11/16/2021-12/23/2021	3/30/2022-4/30/2022	N
C,nX ,a, Q.r J.n,a..	Hr a r Q . ,r	S ,an ,a P n D . n Ban C.,L. Q . ,r S b-branc,	B rr .n.	217,000,000.00 (A ..a f2 .ranac. n)	5/14/2021-12/10/2021	1/23/2022-12/9/2022	N
			L .. c. f c r ..	83,000,000.00 (A..a f1 .ranac. n)	12/9/2021	12/2/2022	N
C,nX ,a..	Hr a r Q . ,r	Ban f B..n C.,L. Q . ,r Branc,	B rr .n.	180,000,000.00 (A..a f2 .ranac. n)	9/8/2021-9/9/2021	5/21/2022-10/8/2022	N
			L .. c. f c r ..	286,000,000.00 (A..a f3 .ranac. n)	3/8/2021-6/25/2021	3/31/2022-7/20/2022	N
C,nX ,a, Q.r J.n,a..	Hr a r Q . ,r	Ban f C,ma L. .. Q . ,r K c,n S b-branc,	B rr .n.	292,211,886.63 (Inc r .n: EUR 721,897.95) (A..a f5 .ranac. n)	7/27/2021-12/2/2021	1/18/2022-11/23/2022	N
			L .. c. f c r ..	88,609,192.65 (Inc r .n: 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] Sub-branch	[illegible]	120,000,000.00 (A[illegible]5[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) (A[illegible]3[illegible])	7/27/2021-12/29/2021	3/13/2022-5/30/2022	N
[illegible]	[illegible]	[illegible] Sub-branch	[illegible]	120,000,000.00 (A[illegible]2[illegible])	1/15/2021-12/17/2021	1/14/2022-12/16/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	145,000,000.00 (A[illegible]2[illegible])	4/28/2021-5/11/2021	4/12/2022-4/18/2022	N
		[illegible]	[illegible]	55,735,233.90 (USD8,741,821.90) (A[illegible]2[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) (A[illegible]3[illegible])	7/30/2021-12/7/2021	4/13/2022-9/6/2022	N
[illegible]	[illegible]	[illegible]	[illegible]	89,000,000.00 (A[illegible]2[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) (A[illegible]1[illegible])	8/19/2021	6/19/2022	N
			[illegible]	63,000,000.00 (A[illegible]2[illegible])	7/29/2021		

Guarantors	Guaranteed parties	Lending financial institutions	Content guaranteed	Amount guaranteed	Commencement date	Maturity date	hether the guarantee is mature
		C ,na M n ,n Ban n C ., L. S an a P . Fr Tra Z n Bran ,		296,795,210.70 (USD46,551,000.00) (A . a f 1 ran ac n)	10/29/2021	3/21/2024- 9/21/2028	
		P n An Ban C ., L. Han ,r Bran ,		150,466,520.00 (USD23,600,000.00) (A . a f 1 ran ac n)	10/29/2021	3/21/2024- 9/21/2028	
		C ,na E rbr ,r Ban C ., L. Han ,r Bran ,		60,186,608.00 (USD9,440,000.00) (A . a f 1 ran ac n)	11/1/2021	3/21/2024- 9/21/2028	
C ,n Xr ,a. .	Hr a r an C . . r	Ka f In . n (H n K n) C ., L.	B rr . n	318,785,000.00 (USD50,000,000.00) (A . a f 1 ran ac n)	3/11/2020	3/11/2023	N
Hr a r H n . . .	T , C . an / C ,n B&M [N .]	In . r a an C r a Ban f C ,na L. . J nan Sr b-bran ,	B rr . n	94,000,000.00 (A . a f 1 ran ac n)	12/15/2021	12/13/2022	N
		C ,na C n n r . n Ban C r ra n C ,n J n ,n Sr b-bran ,	B rr . n	570,000,000.00 (A . a f 5 ran ac n)	4/23/2021- 12/5/2021	12/13/2022- 6/28/2026	N
		C n a F nan a L a n C ., L.	Sa an a ba	309,515,612.67 (A . a f 2 ran ac n)	9/17/2021- 10/18/2021	1/18/2022- 10/18/2024	N
T a				11,445,512,587.91			

Note: T , C . an . r . . a r r aran . f r C ,n B&M, an Hr a r H n . r . . a r n r r aran . f r . , C . an .

4. Call loans between related parties

(1) Y ar 2021

Related parties	Opening balance	Increase	Decrease [Note]	Closing balance
Ca an fr r a. d ar.				
X. W . n	7,842,828.93		7,842,828.93	
TMA C an	65,249,0802TD(ar.)T,3 /F27an			

In 2020, , C an , a f n a n f f 369,770.83 an, 8,216.67 an, 310,484.93 an, 2,268,284.98 an an 2,985,430.60 an. H a H n, H a n Tra n, X W n, H a H n H n K n an TMA C an . A f , n f 2020, , C an n f 6,678,167.87 an X W n an 3,555,798.61 an TMA C an .

(3) Y ar 2019

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

Note: A N M n ra a n n r a r a ar f C an n A r 15, 2019, ab f 28.25 n an fr N M n ra a f A r 2019 ar r n .

Related parties	Content of related party transactions	Year 2021	Year 2020	Year 2019
	Acquisition of 100% equity of [illegible]			6.73
[illegible] Investment [illegible]	Acquisition of 99.01% equity of [illegible] Energy			772,741,367.00
[illegible] Hong Kong [illegible]	Disposal of 100% equity of [illegible]			6.89
[illegible] Hong Kong [illegible]	Acquisition of 40.00% equity of [illegible]			72,601,580.75
[illegible] Company	Sale of [illegible] assets		39,475.24	
[illegible]	Acquisition of 15.68% equity of [illegible]		805,000,000.00	
Subtotal		1,352,774,305.68	845,368,236.24	855,658,848.59

Note: [illegible] VI (I) 1 (2) [illegible]

6. *Key management's emoluments*

Unit: [illegible]

Items	Year 2021	Year 2020	Year 2019
Key management's emoluments	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•• ı n. ʳ •. ab . . .	TMR C . an			1,145,978.44	57,298.92	3,531,417.46	176,570.87
	T.an. n B&M			120,860,714.62	6,043,035.73	83,931,057.92	4,196,552.90
	C , n B&M			46,035,996.53	2,301,799.83	738,625.23	36,931.26
	L ı C . an	47,433.04	2,371.65	21,355.23	1,067.76	147,315.85	7,365.79
	Inn ʳ M n .a H. R a	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00	162,000.00
	S.• ı, an H. R a	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00	474,200.00
	Hı a ı H . n	5,006.68	250.33	14,472,864.25	723,643.21		
	Pı ,a C . an	14,679,082.10	733,954.10	37,746,252.90	1,887,312.65		
	B . n C . an	1,394.96	69.75				
	T. L.-. n C . an	174,645.97	8,732.30				
	In n . a Hı af.	157,224.76	7,861.24				
Sı b. .a		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 •. ab . f nan•. n . . .	T.an. n B&M			56,062,750.00		49,295,200.23	
	Hı a ı H . n			21,171,718.00		8,468,687.20	
	C , n B&M			41,553,081.10			
	Inn ʳ M n .a S , n an	9,000,000.00					
Sı b. .a		9,000,000.00		118,787,549.10	57,763,887.43		
O. , ʳ ʳ •. ab . . .	In n . a Hı a.	3,187,850.00	637,570.00	3,262,450.00	163,122.50		
	T. L.-. n C . an	72,019.20 [N .]	3,600.96				
Sı b. .a		3,259,869.20	641,170.96	3,262,450.00	163,122.50		
L n-. ʳ ʳ •. ab . . .	IWIP C . an	177,116,946.00		181,261,722.00		102,271,092.00	
	V . n . n	104,357,457.60		106,799,563.20		101,177,754.03	
Sı b. .a		281,474,403.60		288,061,285.20		203,448,846.03	

Note: I. ʳ f ʳ. . •.a . n ʳ an• . ʳ . ı f T. L.-. n C . an . a. n b a f . •. . n . . ʳ . n . a. •a an f ʳ a. . a ʳ. .

2. Balance due to related parties

Items	Related parties	December 31, 2021	December 31, 2020	December 31, 2019
Accounts payable	IWIP Company	31,602,903.70		237,604.07
	WBE Company	47,517.57		
	Lidu Company	7,439,051.94		
	[illegible]	55,269.00		
	[illegible]			498,584.08
	[illegible]			254,710.53
Subtotal		39,144,742.21		990,898.68
Advances received	Indonesia Huafei	641,739,400.77		
	Huayou Holding			3,356,287.76
Subtotal		641,739,400.77		3,356,287.76
Contract liabilities	[illegible]	127,370.00		
	[illegible]	49,200.00		
Subtotal		176,570.00		
Other payables	HANAQ Company		5,387,943.50	3,587,566.66
	TMR Company		100,632.14	120,640.00
	TMA Company		68,804,798.61	70,478,513.99
	Huayou Trading			34,127,358.33
	Huayou Holding Hong Kong			72,754,495.20
	[illegible]		14,520,996.80	15,204,489.84
	Huayou Holding			80,631,601.55
	[illegible]	14,107,267.34	9,671,127.61	
Subtotal		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
Total equity instruments granted during the period	Restricted shares of 8,491,900 shares	9,424,800 shares
Total equity instruments exercised during the period		9,424,800 shares
Total equity instruments forfeited during the period		
The range of exercise prices of share options outstanding at the end of period and the remaining contractual life		

Items	The Company	Tianjin B&M
T[illegible]	T[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] In[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] In[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] In[illegible] 2 [illegible] 5 [illegible] 23,900 [illegible] T[illegible] 42 [illegible] 37, [illegible] 191,700 [illegible] 167,800 [illegible].

2. [illegible] B&M

[illegible] 22 [illegible] September 30, 2021, [illegible] B&M [illegible] 9,424,800 [illegible] (LP), [illegible] 10 [illegible]

(II) Equity-settled share-based payment

Year 2021

1. [illegible]

Determination method for grant-date fair value of equity instruments	**The closing price of the Company's shares on the grant date**
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	113,786,486.15
[illegible]	113,786,486.15
[illegible] 2021	103,349,028.92
[illegible] 2021	10,411,203.96
[illegible] 2021	26,253.27

2. [illegible] B&M

Determination method for grant-date fair value of equity instruments	**[Note]**
[illegible]	[illegible]
[illegible]	
[illegible]	72,382,464.00
[illegible]	72,382,464.00

Note: [illegible] 17.68 [illegible] B&M [illegible] (Z [illegible] [2021] N. 189) [illegible] December 31, 2020 [illegible] 166,630,464.00 [illegible] 72,382,464.00 [illegible] 94,248,000.00 [illegible]

XII. Commitments and contingencies

(I) Significant commitments

[illegible]

[illegible]

[illegible]

(II) Contingencies

[illegible]

[illegible]

(II) Profit distribution after the balance sheet date

[illegible]	[illegible] 2021 [illegible] 2021, [illegible] 3 [illegible] 10 [illegible] 3 [illegible] 10 [illegible] 10% [illegible] 2021.

XIV. Other significant events

(I) Segment information

[illegible] V (II) 1 [illegible]

(II) Leases

1. The Company as lessee

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

(2) [illegible]

[illegible] III (XXIX) [illegible]

Items	Year 2021
[illegible]	3,088,592.10
[illegible]	22,334,877.30
[illegible]	25,423,469.40

(3) [illegible]

Items	Year 2021
[illegible]	3,597,007.25
[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 for which bad debt provision is made on an individual basis	6,482,979.34	2.54	6,482,979.34	100.00	
Receivables for which bad debt provision is made on a collective basis					

b. D e b r 31, 2020

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons for provision made
			(%)	
J an . J a n N Ma r a C ., L.	5,717,261.90	5,717,261.90	100.00	E e b rr e rab ff n ra n f b r
O r	765,717.44	765,717.44	100.00	
S b a	6,482,979.34	6,482,979.34	100.00	

c. D e b r 31, 2019

Debtors	Book balance	Provision for bad debts	Provision proportion	Reasons for provision made
			(%)	
J an . J a n N Ma r a C ., L.	5,717,261.90	5,717,261.90	100.00	E e b rr e rab ff n ra n f b r
O r	765,717.44	765,717.44	100.00	
S b a	6,482,979.34	6,482,979.34	100.00	

(3) Acc n r e ab r n f r ba b a n a e e ba

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 r f r r a	160,699,463.55	8,062,408.23	5.02	185,811,145.38	9,480,623.88	5.10
P r f r r ba an f r a ar n e n a n e	207,970,403.53			63,357,350.59		
S b a	368,669,867.08	8,062,408.23	2.19	249,168,495.97	9,480,623.88	3.80

(C n n)

Items	December 31, 2019		
	Book balance	Provision for bad debts	Provision proportion
			(%)
P r f r r a	232,737,701.20	11,697,192.26	5.03
	85,536,689.38		
	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	Increase: Recovery	Increase: Others	Decrease: Reversal	Decrease: Write-off	Decrease: 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 ar 2020

Items	Opening balance	Increase			Decrease			Closing balance
		Accrual	Recovery	Others	Reversal	rite-off	Others	
[illegible]	6,482,979.34							6,482,979.34
[illegible]								

(Continued)

Categories	December 31, 2020				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables for which bad debts provision is made on an individual basis					
Receivables for which bad debts provision is made on a collective basis	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65
Total	286,196,007.46	100.00	2,435,576.81	0.85	283,760,430.65

(Continued)

Categories	December 31, 2019				
	Book balance		Provision for bad debts		
	Amount	% to total	Amount	Provision proportion	Carrying amount
				(%)	
Receivables for which bad debts provision is made on an individual basis					
Receivables for which bad debts provision is made on a collective basis	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38
Total	110,553,586.32	100.00	471,405.94	0.43	110,082,180.38

(2) Other receivables for which bad debts provision is made on a collective basis

Portfolios	December 31, 2021			December 31, 2020		
	Book balance	Provision for bad debts	Provision proportion	Book balance	Provision for bad debts	Provision proportion
			(%)			(%)
Portfolio of balances with related parties within the scope of consolidation	3,102,135,963.24			251,467,123.89		
Portfolio of aging	14,389,306.08	1,662,449.88	11.55	34,728,883.57	2,435,576.81	7.01
Including: Within 1 year	9,741,791.04	487,089.55	5.00	32,832,604.78	1,641,630.24	5.00
1-2 years	4,000,000.00	800,000.00	20.00	569,309.43	113,861.89	20.00
2-3 years	544,309.43	272,154.72	50.00	1,293,769.36	646,884.68	50.00
Over 3 years	103,205.61	103,205.61	100.00	33,200.00	33,200.00	100.00
Subtotal	3,116,525,269.32	1,662,449.88	0.05	286,196,007.46	2,435,576.81	0.85

(Continued)

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

(2) Age analysis

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

(3) Changes in provision for bad debts

(1) Year 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
Opening balance	1,641,630.24	113,861.89	680,084.68	2,435,576.81
Opening balance in the current period				
Transferred to stage 2	-200,000.00	200,000.00		
Transferred to stage 3	-108,861.89	108,861.89		
Reversed to stage 2				
Reversed to stage 1				
Provision made in the current period	-722,846.72	595,000.00	-413,586.24	-541,432.96
Provision recovered in the current period				
Provision reversed in the current period				
Provision written-off in the current period	231,693.97	231,693.97		
Other changes				
Closing balance	487,089.55	800,000.00	375,360.33	1,662,449.88

(2) Year 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
Opening balance	138,952.07	304,753.87	27,700.00	471,405.94
Opening balance in the current period				
Transferred to stage 2	-28,465.47	28,465.47		
Transferred to stage 3		-258,753.87	258,753.87	
Reversed to stage 2				
Reversed to stage 1				
Provision made in the current period	1,531,143.64	39,396.42	393,630.81	1,964,170.87
Provision recovered in the current period				
Provision reversed in the current period				
Provision written off in the current period				
Other changes				
Closing balance	1,641,630.24	113,861.89	680,084.68	2,435,576.81

(3) Year 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
Opening balance [Note]	339,593.55	201,087.96	228,205.61	768,887.12
Opening balance in the current period				
Transferred to stage 2	-76,188.47	76,188.47		
Transferred to stage 3		-2,200.00	2,200.00	
Reversed to stage 2				
Reversed to stage 1				
Provision made in the current period	-124,453.01	29,677.44	-202,705.61	-297,481.18
Provision recovered in the current period				
Provision reversed in the current period				
Provision written off in the current period				
Other changes				
Closing balance	138,952.07	304,753.87	27,700.00	471,405.94

Note: Please refer to Section III (XXXIII) 3 of notes to financial statements for details of the differences between opening balance as at January 1, 2019 and balance as at December 31, 2018.

(4) Other receivables classified by nature

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 b r 31, 2019

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

3. Long-term equity investments

(1) D a

Items	December 31, 2021 Book balance	Provision for impairment	Carrying amount	December 31, 2020 Book balance	Provision for impairment	Carrying amount
In n n b ar	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
In n n a a an n n r	598,430,946.19		598,430,946.19	2,844,222.10		2,844,222.10
T a	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 n n)

Items	December 31, 2019 Book balance	Provision for impairment	Carrying amount
In n n b ar			

a J12.06640TD n

(2) In n n b ar

(1) Y ar 2021

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C ba	33,171,333.03			33,171,333.03		
H a I & E	100,587,951.00			100,587,951.00		
H a H n K n	458,040,203.00			458,040,203.00		
CDM C an	480,447,838.92			480,447,838.92		
OIM C an	3,958,802.50			3,958,802.50		
MIKAS C an	263,815,386.00			263,815,386.00		
H a Q	2,488,000,000.00			2,488,000,000.00		
SHAD C an						518,166.20
H a M n n H n K n	2,311,505,854.80	1,560,074,116.71		3,871,579,971.51		
N En Q	870,000,000.00	900,000,000.00		1,770,000,000.00		
H a R n	1,100,000,000.00	150,000,000.00		1,250,000,000.00		
H a N En	700,000,000.00			700,000,000.00		
Y n Tra n	2,850,000.00			2,850,000.00		
T n an H a'an	1,140,000.00			1,140,000.00		
B n Y n	1,710,000.00			1,710,000.00		
G an H a En n n		50,000,000.00		50,000,000.00		
G an B&M		100,000,000.00		100,000,000.00		
T n an H a n		18,040,800.00		18,040,800.00		
T n an H a an		18,040,800.00		18,040,800.00		
W n H a an		34,000,000.00	8,500,000.00	25,500,000.00		
T an n B&M		1,351,200,000.00		1,351,200,000.00		
R R n		50,000,000.00		50,000,000.00		
S b a	8,815,227,369.25	4,231,355,716.71	8,500,000.00	13,038,083,085.96		518,166.20

(2) Y ar 2020

Investees	Opening balance	Increase	Decrease	Closing balance	Provision for impairment made in the current period	Closing balance of provision for impairment
L C ba	33,171,333.03			33,171,333.03		
H a I & E	100,587,951.00			100,587,951.00		
H a H n K n	458,040,203.00			458,040,203.00		
CDM C an	480,447,838.92			480,447,838.92		
OIM C an	3,958,802.50			3,958,802.50		
MIKAS C an	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 an						518,166.20
H a M n n H n K n	1,652,726,482.93	658,779,371.87		2,311,505,854.80		
N En Q	870,000,000.00			870,000,000.00		
H a R n	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 En	700,000,000.00			700,000,000.00		
Y n Tra n	2,850,000.00			2,850,000.00		
T n an H a'an		1,140,000.00		1,140,000.00		
B n Y n		1,710,000.00		1,710,000.00		
S b a	6,871,597,997.38	1,966,629,371.87	23,000,000.00	8,815,227,369.25		518,166.20

(3) Y ar 2019

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

(3) In n na a an n n

(1) Y ar 2021

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

(C n n)

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

(2) Year 2020

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
Associates					
Han[illegible] N[illegible] En[illegible]	2,884,932.20			-40,710.10	
Total	2,884,932.20			-40,710.10	

(Continued)

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
Associates						
Han[illegible] N[illegible] En[illegible]					2,844,222.10	
Total					2,844,222.10	

(3) Year 2019

Investees	Opening balance	Increase/Decrease: Investments increased	Investments decreased	Investment income recognized under equity method	Adjustment in other comprehensive income
Associates					
Han[illegible] N[illegible] En[illegible]	4,965,347.26			-2,080,415.06	
Total	4,965,347.26			-2,080,415.06	

(Continued)

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
Associates						
Han[illegible] N[illegible] En[illegible]					2,884,932.20	
Total					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 n ra n	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 r ra n	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 a	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

In n : R n

n ra69.27 113,579,295.7113,579,295.71YMa302T ... 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 [illegible]]	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
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]	-36,817,583.77	-8,271,064.14	-28,897,804.94
[illegible]			7,344,000.00
[illegible]			
[illegible]			
[illegible]			
[illegible]			
[illegible]	-10,167,448.45	-9,815,771.47	3,299,892.01
[illegible]			
[illegible]	50,104,903.35	38,451,104.35	75,179,738.64
[illegible]	-3,545,066.16	9,458,101.50	15,226,945.81
[illegible]	9,639,155.47	-11,871,339.23	8,578,057.61
[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]	[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) [illegible] EPS

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	1,141,261,526.00	1,078,671,471.00	829,747,285.00
[illegible]	E			248,924,186.00
[illegible]	F1	71,642,857.00	34,110,169.00	
[illegible]	G1	10	10	
[illegible]	F2		28,479,886.00	
[illegible]	G2		8	
[illegible]	H			
[illegible]	I			
[illegible]	J			
[illegible]	K	12	12	12
[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
[illegible] EPS	M=A/L	3.25	1.03	0.11
[illegible] EPS [illegible]	N=C/L	3.21	1.00	0.06

(2) [illegible] EPS

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

[illegible]
[illegible] 28, 2022