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China Hongqiao Group Limited

中國宏橋集團有限公司

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

(Stock Code: 1378)

Voluntary Announcement

This is a voluntary announcement made by China Hongqiao Group Limited (the “**Company**”).

The 2024 interim financial information of Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”), which is a subsidiary of the Company, was disclosed on the website of Shanghai Stock Exchange (<http://www.sse.com.cn>). As the 2024 interim financial information of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheet statement as at 30 June 2024 and unaudited consolidated income statement for the six months ended 30 June 2024 prepared by Shandong Hongqiao.

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

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

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 30 June 2024

Units: RMB

Item	Row	Ending balance	Opening balance	Item	Row	Ending balance	Opening balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	34,249,015,231.09	31,238,810,713.76	Short-term borrowings	24	24,868,059,913.08	22,543,452,795.83
Financial assets held for trading	2	498,696,035.38	282,084,700.59	Financial liabilities held for trading	25	8,066,450.00	13,375,712.31
Notes receivable	3	6,703,004,216.80	5,412,729,526.65	Notes payable	26	312,620,294.48	132,261,720.13
Accounts receivable	4	5,689,123,575.52	4,955,652,663.83	Accounts payable	27	9,844,302,062.78	8,818,048,015.65
Prepayments	5	4,903,504,571.17	5,805,335,983.63	Advances from customers	28	8,170,436.81	7,219,975.07
Other receivables	6	18,285,456,183.44	15,504,350,629.85	Contract liabilities	29	1,624,186,693.26	1,408,005,151.45
Inventories	7	34,295,196,475.59	33,297,773,800.04	Staff remuneration payables	30	902,337,522.59	962,147,841.19
Non-current assets due within one year	8	2,046,670,942.53	5,419,289.57	Taxes payable	31	3,158,407,241.23	3,100,083,131.46
Other current assets	9	2,684,162,688.26	3,063,409,186.35	Other payables	32	8,456,900,566.90	8,693,254,151.95
				Of which: Dividend payable	33	81,455,036.76	122,000,000.00
Total current assets		109,354,829,919.78	99,565,566,494.27	Non-current liabilities due within one year	34	14,831,983,239.53	16,917,561,823.81
				Other current liabilities	35	10,947,410,761.21	10,574,600,888.11
Non-current assets:							
Debt investment	10	2,494,000,000.00	2,494,000,000.00	Total current liabilities		74,962,445,181.87	73,170,011,206.96
Long-term receivables	11	1,252,915,226.81	2,202,499,124.64				
Long-term equity investments	12	6,756,832,193.41	6,432,135,922.70	Non-current liabilities:			
Investment in other equity instruments	13	491,235,282.85	633,736,085.56	Long-term borrowings	36	6,017,000,000.00	7,110,914,772.25
Other non-current financial assets	14	10,767,825,133.26	10,889,450,000.00	Bonds payable	37	7,782,072,821.08	3,206,331,535.28
Investment property	15	41,514,023.24	42,911,637.52	Lease liabilities	38	487,655,427.72	452,032,421.87
Fixed assets	16	50,266,680,063.69	53,317,436,241.91	Long-term payables	39	3,049,648,985.16	1,395,274,450.76
Construction in progress	17	12,172,306,056.07	7,752,115,207.57	Estimated liabilities	40	37,482,361.24	58,834,965.91
Right-of-use assets	18	750,856,565.30	835,174,036.31	Deferred income	41	1,497,901,582.23	1,503,231,481.75
Intangible assets	19	8,733,908,102.64	8,633,546,703.81	Deferred tax liabilities	42	1,031,164,011.95	867,224,833.03
Goodwill	20	278,223,112.57	278,223,112.57	Other non-current liabilities	43	3,053,829,161.64	2,965,194,663.00
Long-term prepaid expenses	21	29,725,188.85	34,587,011.70				
Deferred tax assets	22	3,888,341,861.40	4,103,364,664.56	Total non-current liabilities:		22,956,754,351.02	17,559,039,123.85
Other non-current assets	23	2,396,257,342.52	1,095,683,576.09				
				Total liabilities		97,919,199,532.89	90,729,050,330.81
Total non-current assets		100,320,620,152.61	98,744,863,324.94				
				Shareholders' equity:			
				Paid up capital	44	11,759,333,009.10	11,759,333,009.10
				Capital reserve	45	6,218,461,918.87	6,209,771,268.83
				Other comprehensive income	46	-212,071,147.60	-17,048,029.43
				Special reserve	47	1,263,308,870.48	1,122,220,512.27
				Surplus reserve	48	3,476,671,628.19	3,476,671,628.19
				Generic risk reserve	49	21,529,596.33	20,701,762.51
				Undistributed profits	50	82,658,813,585.38	78,523,540,077.27
				Minority interests	51	6,570,203,078.75	6,486,189,259.66
				Total shareholders' equity		111,756,250,539.50	107,581,379,488.40
TOTAL ASSETS		209,675,450,072.39	198,310,429,819.21	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		209,675,450,072.39	198,310,429,819.21

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Yang Jiajia

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd. January to June 2024 Units: RMB

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
I. Operating income	1	72,044,975,423.32	64,472,094,810.93
Less: Operating cost	2	54,990,207,372.83	58,279,812,531.10
Taxes and surcharges	3	554,236,137.76	420,207,383.16
Selling expenses	4	21,464,844.18	32,806,598.28
Administrative expenses	5	1,028,998,496.63	814,877,379.64
Research and development expenses	6	460,986,802.82	1,031,524,457.60
Financial expenses	7	1,472,756,579.52	1,349,448,509.80
Of which: Interests expenses	8	1,463,898,218.87	1,314,627,807.85
Interests income	9	270,917,296.86	293,231,488.33
Add: Other gains	10	103,339,686.22	28,660,798.12
Investment gains (Losses are indicated by “-”)	11	472,260,806.99	448,859,723.95
Of which: Investment gains on joint ventures and associates	12	350,717,893.25	410,838,259.82
Gains from changes in fair value (Losses are indicated by “-”)	13	-107,390,999.41	-1,152,325.00
Credit impairment losses (Losses are indicated by “-”)	14	-7,716,937.46	6,844,244.65
Asset impairment losses (Losses are indicated by “-”)	15	-619,110,015.61	-77,878,368.79
Gains on disposal of assets (Losses are indicated by “-”)	16	41,150,229.61	63,630,473.50
II. Operating profit (Losses are indicated by “-”)		13,398,857,959.92	3,012,382,497.78
Add: Non-operating income	17	74,626,191.21	54,091,792.83
Less: Non-operating expenses	18	169,546,778.49	55,184,523.58
III. Total profit (Total loss is indicated by “-”)		13,303,937,372.64	3,011,289,767.03
Less: Income tax expenses	19	3,463,736,375.18	804,288,137.32
IV. Net profit (Net loss is indicated by “-”)		9,840,200,997.46	2,207,001,629.71
I. Classified by business sustainability		9,840,200,997.46	2,207,001,629.71
(I) Net profit from continuing operations (Net loss is indicated by “-”)	20	9,840,200,997.46	2,207,001,629.71
(II) Net profit from discontinued operations (Net loss is indicated by “-”)			
II. Classified by ownership		9,840,200,997.46	2,207,001,629.71
(I) Net profit attributable to owners of the parent company (Net loss is indicated by “-”)	21	9,792,701,116.76	2,205,958,662.67
(II) Net profit or loss attributable to minority shareholders (Net loss is indicated by “-”)	22	47,499,880.70	1,042,967.04
V. Net other comprehensive income after tax		-195,732,783.93	-57,066,520.45
Net other comprehensive income after tax attributable to owners of the parent company		-195,023,118.17	-57,471,153.62
I. Other comprehensive income which cannot be reclassified subsequently to profit or loss		-131,139,239.15	3,094,564.63
(I) Changes arising from remeasurement of defined benefit plans			
(II) Other comprehensive income that cannot be reclassified to profit or loss under equity method			

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
(III) Changes in fair value of investments in other equity instrument	23	-131,139,239.15	3,094,564.63
(IV) Changes in fair value of enterprise's own credit risk			
(V) Others			
II. Other comprehensive income which will be reclassified subsequently to profit or loss		-63,883,879.02	-60,565,718.25
(I) Other comprehensive income that can be reclassified to profit or loss under equity method	24	-63,871,620.72	-134,880.50
(II) Changes in fair value of other debt investments			
(III) Amount of financial assets reclassified to other comprehensive income			
(IV) Provision for credit impairment losses of other debt investments			
(V) Reserves for cash flows hedges (Effective part of hedging gains and losses from cash flows)	25	-12,258.30	147,985.89
(VI) Differences on translation of foreign currency financial statements	26		-60,578,823.64
(VII)Others			
Net other comprehensive income after tax attributable to minority shareholders	27	-709,665.76	404,633.17
VI. Total comprehensive income		9,644,468,213.53	2,149,935,109.26
Total comprehensive income attributable to shareholders of the parent company	28	9,597,677,998.59	2,148,487,509.05
Total comprehensive income attributable to minority shareholders	29	46,790,214.94	1,447,600.21
VII. Earnings per share			
I. Basic earnings per share (RMB/share)			
II. Diluted earnings per share (RMB/share)			

Person-in-charge of corporate:
Zhang Bo

Person-in-charge of accounting:
Zhang Ruilian

Person-in-charge of accounting institution:
Yang Jiajia

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

Shandong, the PRC
29 August 2024

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