

Stock Code: 002032

Short Form: Supor

Announcement No.:2023-047

Zhejiang Supor Co., Ltd.

2023 First Quarterly Report

The Company and all members of the Board of Directors warrant that the information disclosure is true, accurate and complete, without any false records, misleading statements or major omissions.

Important Hints:

1. The Board of Directors, the Board of Supervisors, directors, supervisors, and senior executives of Zhejiang Supor Co., Ltd (hereinafter referred to as the "Company") shall guarantee the truthfulness, accuracy and completeness of the content of the quarterly report, without any false records, misleading statements or major omissions, and also assume several and joint legal liabilities.
2. The head of the Company, chief financial officer and person in charge of accounting department (accountant in charge) confirm that the financial statement enclosed in this quarterly report is true, accurate and complete.
3. Whether the First Quarterly Report has been audited?
 Yes No

I. Major Financial Data

(I) Major Accounting Data and Financial Indicators

Does the company need to retroactively adjust or restate previous year's accounting data?

Yes No

	This reporting period	Same period of last year	Increase/decrease of this reporting period over the same period of the last year (%)
Total sales (RMB)	4,962,675,878.22	5,611,558,380.61	-11.56%
Net profit attributable to shareholders of listed company (RMB)	437,905,012.74	538,175,628.78	-18.63%
Net profit attributable to shareholders of listed company with non-recurring profit or loss deducted (RMB)	426,372,629.58	527,260,626.62	-19.13%
Net cash flows from operating activities (RMB)	753,030,095.68	364,623,903.59	106.52%
Basic earnings per share (RMB/share)	0.545	0.666	-18.17%

Diluted earnings per share (RMB/share)	0.544	0.666	-18.32%
Weighted average return on net assets	6.07%	6.82%	decreased by 0.75 percentage points
	End of this reporting period	End of last year	Increase/decrease of the end of this reporting period from the end of last year (%)
Total assets (RMB)	13,230,449,770.86	12,952,655,903.47	2.14%
Owners' equities attributable to shareholders of listed companies (RMB)	7,403,538,376.61	7,036,084,863.54	5.22%

Notes: the total sales decreased by 11.56% year-on-year, for export business, due to the continued downturn in the global economy and market demand in Europe and the United States since the second quarter of 2022, the sales to our export customers in the first quarter declined compared to the same period last year, but there is an improving trend on a quarter-on-quarter basis. For domestic business, it declined slightly in the current period, mainly because the Company's industry is not a direct beneficiary one in the current macroeconomic environment, and therefore continued to be under pressure in the first quarter of this year. Subsequently, with the gradual increase in consumers' willingness to spend, the Company's domestic sales is expected to improve accordingly. The net profit attributable to shareholders of listed company decreased by 18.63% year-on-year, mainly due to the impact of the decline in total sales.

(II) Items and amounts of non-recurring profits or losses

Applicable Not applicable

Unit: RMB

Item	Amount in this reporting period	Notes
Profit and loss on disposal of non-current assets (including the write-off of provision for asset impairment)	54,043.21	
Government subsidies included into the current profits and losses (except those that are closely related to the Company's normal business operations, comply with national policies and regulations and continuously available according to certain standard quota or quantity)	4,009,919.56	
Except the effective hedging business related to the normal operation of the Company, profits and losses from fair value changes caused by the held transactional finance assets and transactional financial liabilities, and investment income acquired from disposal of transactional financial assets, transactional financial liabilities and available-for-sale financial assets	10,592,757.57	
Other non-operating incomes or expenditures except for the foregoing items	278,936.08	
Minus: influenced amount of income tax	3,369,904.74	
Influenced amount of minority shareholders' equities (after tax)	33,368.52	
Total	11,532,383.16	

Other specific circumstances of other items of profits and losses complying with the definition of non-recurring profits or losses

Applicable Not applicable

The Company does not have other specific circumstances of other items of profits and losses complying with the definition of non-recurring profits or losses.

Description of defining non-recurring profits or losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public -- Non-recurring Gain and Loss* as recurring profits and losses

Applicable Not applicable

The Company does not have the description of defining non-recurring profits or losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public -- Non-recurring Gain and Loss* as recurring profits and losses.

(III) Details and reasons of changes of major accounting data and financial indicators

Applicable Not applicable

Items of balance sheet:

1. The receivables financing increased by 149.00% compared with that at the beginning of the reporting period, mainly due to the increased amount of bank acceptance bills of subsidiaries at the end of the reporting period.
2. The advance payment decreased by 40.31% compared with that at the beginning of the reporting period, mainly due to the decrease of advance purchase payment of materials at the end of the reporting period.
3. Non-current assets due within one year increased by 535.89% compared with that at the beginning of the reporting period, mainly due to the increase in the negotiable certificates of deposit due within one year at the end of the reporting period.
4. Treasury shares increased by 76.43% compared with that at the beginning of the reporting period, mainly due to the Company's repurchase of shares from the secondary market during the reporting period.

Items of income statement:

1. Taxes and surcharges decreased by 34.31% year-on-year, mainly due to the decrease in urban construction tax and education surcharges from the decrease of payable VAT during the reporting period.
2. Financial expenses decreased by 270.12% year-on-year, mainly due to the interest revenue increase of bank deposits during the reporting period.
3. Investment incomes decreased by 34.89% year-on-year, mainly due to the interest revenue decrease from the decrease in investment amount of financial products during the reporting period after their maturity and delivery.
4. The credit impairment loss increased by 47.88% year-on-year, mainly due to the decrease in the balance of accounts receivable at the end of the reporting period compared with the beginning, which is lower than the decrease amount of the same period last year.
5. Income tax expenses decreased by 36.95% year-on-year, mainly due to the decrease of total profits and comprehensive income tax rate during the reporting period.

Items of cash flow statement:

1. The net cash flows from operating activities increased by 106.52% year-on-year, mainly due to the cash outflow decrease for goods purchased and laboring services received during the reporting period.

2. The net cash flows from investing activities decreased by 530.86% year-on-year, mainly due to cash outflow increase for investment in term deposits more than 3 months during the reporting period.
3. The net cash flows from financing activities decreased by 673.33% year-on-year, mainly due to the repurchase of shares of the Company from the secondary market in the cash outflow of financing activities during the reporting period.
4. The net increase in cash and cash equivalents decreased by 411.33% year-on-year, mainly due to the net cash outflow increase in investing activities during the reporting period.

II. Shareholder Information

(I) Total Number of Common Shareholders and Preferred Shareholders Recovering Voting Rights and the Shareholding of the Top 10 Shareholders

Unit: share

Total number of common shareholders at the end of the reporting period	13,235	Total number of preferred shareholder whose voting right is recovered at the end of reporting period (if any)	0			
Shareholding of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding ratio (%)	Number of shares held	Number of shares held with restricted conditions	Pledge, marking or freezing information	
					Stock status	Number
SEB INTERNATIONALE S.A.S	Foreign legal entity	82.44%	666,681,904	0		
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	9.67%	78,207,551	0		
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	Others	1.10%	8,915,059	0		
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	Others	0.38%	3,044,313	0		
BNP Paribas-Own Funds	Foreign legal entity	0.35%	2,796,594	0		
Fidelity Mutual Fund & Investment Management - Clients' Capital	Foreign legal entity	0.28%	2,249,830	0		
Industrial Bank-Xingquan Trend Investment Complex Securities Investment Funds	Others	0.27%	2,199,856	0		
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	Others	0.25%	1,995,810	0		
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities	Others	0.22%	1,777,227	0		

Investment Funds						
Shanghai Pudong Development Bank-Guotai CSI Index of Home Appliance Traded Securities Investment Funds	Others	0.10%	792,122	0		
Shareholdings of top 10 shareholders holding non-restricted shares						
Name	Number of non-restricted shares	Type of share				
		Type of share	Share number			
SEB INTERNATIONALE S.A.S	666,681,904	RMB common shares	666,681,904			
Hong Kong Securities Clearing Company Ltd.	78,207,551	RMB common shares	78,207,551			
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	8,915,059	RMB common shares	8,915,059			
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	3,044,313	RMB common shares	3,044,313			
BNP Paribas-Own Funds	2,796,594	RMB common shares	2,796,594			
Fidelity Mutual Fund & Investment Management - Clients' Capital	2,249,830	RMB common shares	2,249,830			
Industrial Bank-Xingquan Trend Investment Complex Securities Investment Funds	2,199,856	RMB common shares	2,199,856			
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	1,995,810	RMB common shares	1,995,810			
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds	1,777,227	RMB common shares	1,777,227			
Shanghai Pudong Development Bank-Guotai CSI Index of Home Appliance Traded Securities Investment Funds	792,122	RMB common shares	792,122			
Description on the above-mentioned shareholder relationships or concerted actions	Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds, China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds, China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds and Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds belong to Zhongtai Securities (Shanghai) Asset Management Co., Ltd. It is unknown whether other shareholders are associated with each other, and whether they are persons acting in concert as stipulated in the Measures for the Administration of the Acquisition of Listed Companies.					
Description of the top 10 shareholders participating in financing and securities business (if any)	None					

Notes: As of March 31, 2023, the Special Stock Repurchase Account of the Company holds totally 3,537,569 shares, accounting for 0.44% of the total share capital of the Company. The Special Stock Repurchase Account of the Company is not included in the

list of the top 10 shareholders.

(II) Total number of the Company's preferred shareholders and the shareholding of top 10 preferred shareholders

Applicable Not applicable

III. Other Important Matters

Applicable Not applicable

Progress in the implementation of share repurchase

The 12th Session of the Seventh Board of Directors held on March 31, 2022 and the Annual General Meeting of Shareholders for 2021 Fiscal Year held on April 25, 2022 reviewed and adopted the *Proposal on Public Shares Repurchase Plan*. The Company repurchased its own shares from the secondary market through concentrated bidding. The maximum price for repurchasing shares shall not exceed RMB54.78 per share. The top limitation of shares to be repurchased will not exceed 16,173,570 shares and the bottom limitation of shares will not be lower than 8,086,785 shares, in which 3,000,000 shares could be used for implementing equity incentive and the rest could be canceled to reduce registered capital fund. From May 6, 2022 when the Company initially implemented repurchase of the public shares to February 8, 2023, totally 4,870,069 shares were repurchased through concentrated bidding by the Company, accounting for 0.60% of the Company's total share capital. Among which, 1,253,500 and 79,000 shares of repurchased shares were transferred to incentive objects involved in the *2022 Restricted Stock Incentive Plan* on November 10, 2022 and February 24, 2023 respectively.

In view of the Company's stock price continues to surpass the maximum repurchase price previously and the implementation period of share repurchase plan will end soon. After given comprehensive considerations of the market and the Company's actual situation, the 19th Session of the Seventh Board of Directors was held on March 29, 2023 which reviewed and adopted the *Proposal on Terminating the Public Shares Repurchase Plan*. It decided to terminate the implementation of the above-mentioned Public Shares Repurchase Plan. For details, please refer to the *Announcement of Terminating the Public Shares Repurchase Plan* (Announcement No.: 2023-027) disclosed on Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn on March 31, 2023. On April 10, 2023, based on the authorization of the Annual General Meeting of Shareholders for 2021 Fiscal Year, the Company cancelled totally 1,870,069 shares of repurchased stock, and the capital stock of the Company changed from 808,654,476 shares to 806,784,407 shares upon the completion of cancellation. The remaining 1,667,500 shares will be used for implementing future equity incentive plans, and if the Company fails to do so within three years after the termination of the Public Shares Repurchase Plan, those repurchased shares will be cancelled accordingly. Before completion of cancellations and implementation of equity incentive plans, the repurchased shares are deposited in the Company's special stock repurchase account.

Above repurchased shares are not entitled to profit distribution, capitalization of provident fund, issuance of new shares and allotment of shares, pledge, voting rights at shareholders' meetings and other related rights. For details, please refer to the *Announcement on Completion of Cancellation of Repurchased Shares from Public Shares Repurchase Plan* (Announcement No.: 2023-038) disclosed on Securities Times, China Securities Journal, Securities Daily and cninfo.com.cn on April 12, 2023.

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Compiled by: Zhejiang Supor Co., Ltd.

Unit: RMB

Item	Closing balance	Beginning balance
Current assets:		
Monetary capital	4,136,657,701.60	3,563,140,907.75
Settlement reserve		
Loans to other banks		
Transactional financial assets	432,882,915.48	431,382,527.79
Derivative financial assets		
Notes receivable	29,321,776.37	27,325,952.95
Accounts receivable	1,778,302,632.62	1,926,518,118.38
Receivables financing	587,539,220.92	235,957,044.34
Advance payment	202,710,484.42	339,609,547.02
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	16,293,705.39	16,373,697.26
Wherein: interest receivable		
Dividend receivable		
Reverse-REPO financial assets		
Inventories	2,098,934,909.65	2,494,922,856.42
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	204,486,274.01	32,157,534.25
Other current assets	463,806,980.92	450,986,016.76

Total current assets	9,950,936,601.38	9,518,374,202.92
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment	905,104,013.70	1,024,794,890.43
Long-term receivables		
Long-term equity investment	62,601,319.96	62,196,139.53
Other equity instrument investments		
Other non-current financial assets		
Investment properties		
Fixed assets	1,277,106,013.62	1,303,075,391.03
Construction in progress	13,534,473.47	12,005,654.73
Productive biological assets		
Oil and gas assets		
Right-of-use assets	198,513,723.25	190,718,962.82
Intangible assets	434,059,170.76	440,017,733.16
Development expenditures		
Goodwill		
Long-term unamortized expenses		
Deferred income tax assets	388,594,454.72	401,472,928.85
Other non-current assets		
Total non-current assets	3,279,513,169.48	3,434,281,700.55
Total assets	13,230,449,770.86	12,952,655,903.47
Current liabilities:		
Short-term borrowings		
Central bank loan		
Loans from other banks		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	1,131,662,500.00	1,057,611,900.00
Accounts payable	2,680,304,415.54	2,635,521,548.19
Advance receipt		
Contract liabilities	1,060,198,654.07	1,153,932,879.53
Proceeds from sale of repurchase financial assets		

Deposit taken and interbank deposit		
Proceeds from security transaction agency		
Proceeds from security underwriting agency		
Employee remuneration payable	216,984,686.06	289,075,428.50
Taxes payable	176,108,717.84	204,608,713.27
Other payables	140,905,501.25	137,729,222.63
Wherein: interest payable		
Dividend payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	47,417,734.27	41,924,940.24
Other current liabilities	175,303,289.40	194,699,612.98
Total current liabilities	5,628,885,498.43	5,715,104,245.34
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings		
Bonds payable		
Wherein: preferred share		
Perpetual bond		
Lease obligation	147,712,973.26	150,779,916.58
Long-term payables		
Long-term employee remuneration payable	1,348,136.79	1,441,111.55
Estimated liabilities	12,462,165.30	12,640,441.72
Deferred incomes		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	161,523,275.35	164,861,469.85
Total liabilities	5,790,408,773.78	5,879,965,715.19
Owners' equities:		
Share capital	808,654,476.00	808,654,476.00
Other equity instruments		
Wherein: Preferred share		
Perpetual bond		

Capital reserves	138,457,638.44	125,368,989.44
Minus: treasury share	175,940,916.05	99,724,823.49
Other comprehensive incomes	-24,049,289.37	-20,454,823.26
Special reserve		
Surplus reserve	356,924,811.32	356,924,811.32
General risk reserve		
Undistributed profit	6,299,491,656.27	5,865,316,233.53
Total owners' equities belonging to parent company	7,403,538,376.61	7,036,084,863.54
Minority shareholders' equities	36,502,620.47	36,605,324.74
Total owners' equities	7,440,040,997.08	7,072,690,188.28
Total liabilities and owners' equities	13,230,449,770.86	12,952,655,903.47

Legal representative: Thierry de LA TOUR D'ARTAISE Person in charge of accounting: Xu Bo Person in charge of accounting department: Xu Bo

2. Consolidated Income Statement

Unit: RMB

Item	Amount incurred during this period	Amount incurred during prior period
I. Total Operating Incomes	4,962,675,878.22	5,611,558,380.61
Wherein: operating income	4,962,675,878.22	5,611,558,380.61
Interest revenues		
Premium earned		
Revenue from handling fees and commission		
II. Total Operating Costs	4,446,297,372.21	4,942,312,497.31
Wherein: operating cost	3,711,070,716.40	4,188,581,336.32
Interest expense		
Expense of handling fees and commission		
Surrender value		
Net payments for insurance claims		
Net amount of withdrawn reserve fund for insured liability		
Policy dividend expenditures		
Reinsurance expenses		
Taxes and surcharges	27,283,157.62	41,532,180.50
Sales expenses	549,440,976.82	534,485,311.99
Administrative expenses	94,936,251.06	93,172,102.26

R&D expenses	83,228,848.66	89,853,990.77
Financial expenses	-19,662,578.35	-5,312,424.53
Wherein: interest expenses	2,772,718.97	2,418,778.06
Interest revenues	27,912,611.52	8,946,881.61
Plus: other incomes	15,627,664.80	19,641,710.57
Investment income ("- " for loss)	12,691,292.62	19,492,490.56
Wherein: investment income on associated enterprise and joint venture	393,443.29	436,951.14
Income from derecognition of financial assets measured by amortized cost		
Exchange gain ("- " for loss)		
Net exposure hedging gains ("- " for loss)		
Gains from changes in fair value ("- " for loss)	1,500,387.69	659,860.43
Credit impairment loss ("- " for loss)	7,903,301.57	15,164,542.04
Asset impairment loss ("- " for loss)	-2,005,113.56	-1,893,937.57
Assets disposal income ("- " for loss)	317,056.61	-179,112.78
III. Operating Profit ("- " for Loss)	552,413,095.74	722,131,436.55
Plus: non-operating income	1,218,629.10	956,818.91
Minus: non-operating expense	1,202,706.42	879,255.14
IV. Total Profit ("- " for Total Loss)	552,429,018.42	722,209,000.32
Minus: income tax expenses	114,959,251.49	182,344,386.53
V. Net Profit ("- " for Net Loss)	437,469,766.93	539,864,613.79
(I) By business continuity		
1. Net profit under continuing operation ("- " for net loss)	437,469,766.93	539,864,613.79
2. Net profit under discontinuing operation ("- " for net loss)		
(II) By ownership		
1. Net profit belonging to the owners of parent company	437,905,012.74	538,175,628.78
2. Minority shareholders' profit and loss	-435,245.81	1,688,985.01
VI. After-tax Net Amount of Other Comprehensive Income	-3,261,924.57	-2,502,546.68
After-tax net amount of other comprehensive income belonging to the owners of parent company	-3,594,466.11	-2,403,108.34
(I) Other comprehensive incomes that cannot be reclassified into profit and loss		
1. Remeasured amount of changes in defined benefit plan		
2. Other comprehensive income that cannot be transferred to gain and loss under the equity method		
3. Changes in the fair value of other equity instrument investments		
4. Changes in the fair value of the Company's own credit risk		

5. Others		
(II) Other comprehensive incomes that can be reclassified into profit and loss	-3,594,466.11	-2,403,108.34
1. Other comprehensive income that cannot be transferred to gain and loss under the equity method		
2. Changes in the fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Cash flow hedging reserve		
6. Conversion difference in foreign currency financial statement	-3,594,466.11	-2,403,108.34
7. Others		
After-tax net amount of other comprehensive income belonging to minority shareholder	332,541.54	-99,438.34
VII. Total Comprehensive Incomes	434,207,842.36	537,362,067.11
Total comprehensive income attributed to owners of parent company	434,310,546.63	535,772,520.44
Total comprehensive income attributed to minority shareholders	-102,704.27	1,589,546.67
VIII. Earnings per Share:		
(I) Basic earnings per share (EPS)	0.545	0.666
(II) Diluted earnings per share (EPS)	0.544	0.666

If the enterprise under the same control is merged, the net profit realized by the merged party before merger was RMB 0, and the net profit realized by the merged party during the prior period was RMB 0.

Legal representative: Thierry de LA TOUR D'ARTAISE Person in charge of accounting: Xu Bo Person in charge of accounting department: Xu Bo

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount incurred during this period	Amount incurred during prior period
I. Cash Flows from Operating Activities		
Cash received from sales of commodities or rendering of services	4,283,131,716.72	4,968,593,657.77
Net increase of customer deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash received from original insurance contract premium		
Net cash received from reinsurance		
Net increase of policy-holder deposit and investment		
Cash receipts from interest, handling fees and commission		
Net increase of loans from others		
Net increment of repurchase capital		

Net cash from security transaction agency		
Tax refund received	70,155,237.30	167,383,490.29
Other cash receipts related to operating activities	32,143,646.84	26,970,480.07
Subtotal of cash inflows from operating activities	4,385,430,600.86	5,162,947,628.13
Cash payments for purchasing commodities and receiving services	2,184,818,764.02	3,280,736,091.47
Net increment of customer loans and advances		
Net increase of central bank deposit and interbank deposit		
Cash payment for insurance indemnities of original insurance contracts		
Net increase of loans to other banks		
Cash for interest, handling fees and commission		
Cash payment of policy dividend		
Cash paid to and for employees	474,913,556.94	551,395,121.26
Taxes paid	319,663,803.93	367,856,164.56
Other cash expenses related to operating activities	653,004,380.29	598,336,347.25
Subtotal of cash outflows from operating activities	3,632,400,505.18	4,798,323,724.54
Net cash flows from operating activities	753,030,095.68	364,623,903.59
II. Net Cash Flows from Investing Activities:		
Cash received from return of investments		
Cash received from investment income	2,312,066.56	2,663.08
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		20,500.00
Net cash receipts from disposal of subsidiaries and other business units		
Other cash receipts related to investing activities	162,546,000.00	
Subtotal of cash inflows from investing activities	164,858,066.56	23,163.08
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	41,800,662.63	65,053,193.36
Cash paid for investment		
Net increase of pledge loans		
Net cash paid for acquiring subsidiaries and other business units		
Other cash payments related to investing activities	1,290,330,518.35	120,000,000.00
Subtotal of cash outflows from investing activities	1,332,131,180.98	185,053,193.36
Net cash flows from investing activities	-1,167,273,114.42	-185,030,030.28
III. Net Cash Flows from Financing Activities:		
Cash from absorbing investments		
Wherein: cash received by subsidiaries from minority shareholder investment		

Cash received from obtaining borrowings		
Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities		
Cash paid for debt repayment		
Cash paid for distribution of dividends or profits or for payment of interest		
Wherein: dividends or profits paid by subsidiaries to minority shareholders		
Other cash payments related to financing activities	97,350,258.34	12,588,426.16
Subtotal of cash outflows from financing activities	97,350,258.34	12,588,426.16
Net cash flows from financing activities	-97,350,258.34	-12,588,426.16
IV. Impact of Change in Exchange Rate on Cash and Cash Equivalents	-3,972,051.23	-1,404,133.61
V. Net Increase in Cash and Cash Equivalents	-515,565,328.31	165,601,313.54
Plus: balance of cash and cash equivalents at the beginning of the period	2,395,932,752.38	2,443,731,679.06
VI. Balance of Cash and Cash Equivalents at the End of the Period	1,880,367,424.07	2,609,332,992.60

(II) Audit report

Whether the First Quarterly Report has been audited?

Yes No

The Company's First Quarterly Report has not been audited.

Board of Directors of Zhejiang Supor Co., Ltd.

April 28, 2023