

Stock Code: 002032

Short Form: Supor

Announcement No.:2024-029

## Zhejiang Supor Co., Ltd.

### 2024 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)	5,378,308,516.37	4,962,675,878.22	8.38%
Net profit attributable to shareholders of listed company (RMB)	469,544,886.20	437,905,012.74	7.23%
Net profit attributable to shareholders of listed company with non-recurring profit or loss deducted (RMB)	460,726,002.76	426,372,629.58	8.06%
Net cash flows from operating activities (RMB)	1,043,028,242.95	753,030,095.68	38.51%
Basic earnings per share (RMB/share)	0.589	0.545	8.07%
Diluted earnings per share (RMB/share)	0.589	0.544	8.27%
Weighted average return on net assets	7.14%	6.07%	Increased by 1.07 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)	12,951,948,394.27	13,106,703,607.00	-1.18%
Owners' equities attributable to shareholders of listed companies (RMB)	6,813,264,210.34	6,345,333,020.11	7.37%

**(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 from disposal of non-current assets (including the write-off of provision for asset impairment)	-1,120,562.50	
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, are enjoyed based on established standard and continuously affect the Company's profits or losses)	2,833,088.77	
Except for the effective hedging business related to the normal operation of the Company, profits and losses from fair value changes caused by financial assets and financial liabilities held by non-financial businesses, and profits and losses acquired from disposal of financial assets and financial liabilities	9,289,684.31	
Other non-operating incomes or expenditures except for the foregoing items	416,591.77	
Minus: influenced amount of income tax	2,597,341.29	
Influenced amount of minority shareholders' equities (after tax)	2,577.62	
Total	8,818,883.44	--

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 monetary capital increased by 30.20% compared with that at the beginning of the reporting period, mainly due to the increase in cash flow generated by the Company's operating activities during the reporting period.
2. The other current assets decreased by 30.40% compared with that at the beginning of the reporting period, mainly due to the reduction in the VAT input tax to be deducted at the end of the reporting period.
3. The other debt investment decreased by 45.77% compared with that at the beginning of the reporting period, mainly due to the reduction in the negotiable certificates of deposit due more than one year at the end of the reporting period.
4. The short-term borrowings decreased by 100% compared with that at the beginning of the reporting period, mainly due to the maturity of the bank's acceptance bills used for the discounting and included in short-term borrowings in accordance with accounting standards in the previous year being paid during the reporting period.

5. The employee remuneration payable decreased by 32.98% compared with that at the beginning of the reporting period, mainly due to the payment of the previous year's performance pay during the reporting period.
6. The taxes payable decreased by 35.33% compared with that at the beginning of the reporting period, mainly due to the reduction in the enterprise income tax payable at the end of the reporting period.
7. The long-term employee remuneration payable increased by 49.77% compared with that at the beginning of the reporting period, mainly due to the increase in the performance incentive fund during the reporting period.
8. The other comprehensive incomes decreased by 30.28% compared with that at the beginning of the reporting period, mainly due to the difference in the translation of foreign currency financial statements during the reporting period.

**Items of income statement:**

1. The financial expenses decreased by 55.84% year-on-year, mainly due to the exchange gains from fluctuations in the exchange rate of RMB against USD during the reporting period while it was exchange losses in the same period last year.
2. The investment incomes decreased by 33.23% year-on-year, mainly due to the reduction in the investment in fixed-term deposits during the reporting period.
3. The credit impairment loss decreased by 133.83% 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 greater than the decrease amount of the same period last year.

**Items of cash flow statement:**

1. The net cash flows from operating activities increased by 38.51% year-on-year, mainly due to the increase in the cash received from sale of goods and rendering of labor services in the category of cash inflows from operating activities.
2. The net cash flows from investing activities increased by 117.56% year-on-year, mainly due to the decrease in the cash payment for investment in fixed-term deposits of more than 3 months in the category of cash outflows from investing activities during the reporting period.
3. The net cash flows from financing activities decreased by 121.79% year-on-year, mainly due to the payment of bank's acceptance bills included in short-term borrowings in cash outflows from financing activities during the reporting period.
4. The net increase in cash and cash equivalents increased by 300.68% year-on-year, mainly due to the decrease in the net cash outflows from 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	13,119	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 (excluding shares lend via refinancing)						
Name of shareholder	Nature of shareholder	Sharehold ing 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	82.64%	666,681,904	0	Not applicable	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	7.71%	62,170,563	0	Not applicable	0
Ningbo Bank-Zhongtai Xingyuan Value-selected	Others	0.71%	5,720,359	0	Not applicable	0

Flexible Complex Securities Investment Funds						
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-No.CT001 (SSEC)	Others	0.52%	4,193,196	0	Not applicable	0
China Life Insurance Co., Ltd.-Individual Dividends-005L-No.FH002 (SSEC)	Others	0.26%	2,106,726	0	Not applicable	0
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	Others	0.25%	1,996,948	0	Not applicable	0
ABC- CSI 500 Index Traded Securities Investment Funds	Others	0.24%	1,942,621	0	Not applicable	0
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds	Others	0.16%	1,308,327	0	Not applicable	0
Bank of Communications-Invesco Great Wall CSI Dividend Low Volatility 100 Index Traded Open-end Securities Investment Funds	Others	0.16%	1,272,626	0	Not applicable	0
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	Others	0.15%	1,198,510	0	Not applicable	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.	62,170,563			RMB common shares	62,170,563	
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	5,720,359			RMB common shares	5,720,359	
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L- No.CT001 (SSEC)	4,193,196			RMB common shares	4,193,196	
China Life Insurance Co., Ltd.-Individual Dividends-005L-No.FH002 (SSEC)	2,106,726			RMB common shares	2,106,726	
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	1,996,948			RMB common shares	1,996,948	
ABC- CSI 500 Index Traded Securities Investment Funds	1,942,621			RMB common shares	1,942,621	
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment	1,308,327			RMB common	1,308,327	

Funds		shares	
Bank of Communications-Invesco Great Wall CSI Dividend Low Volatility 100 Index Traded Open-end Securities Investment Funds	1,272,626	RMB common shares	1,272,626
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	1,198,510	RMB common shares	1,198,510
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, Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds, and China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds belong to Zhongtai Securities (Shanghai) Asset Management Co., Ltd. China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L- No.CT001 (SSEC) and China Life Insurance Co., Ltd.-Individual Dividends-005L-No.FH002 (SSEC) belong to China Life Insurance 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 <i>Measures for the Administration of the Acquisition of Listed Companies</i> .		
Description of the top 10 shareholders participating in financing and securities business (if any)	None		

Notes: By the end of the reporting period, the Special Stock Repurchase Account of the Company holds totally 9,817,500 shares, accounting for 1.22% 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.

Information about the participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders holding non-restricted shares in shares lending via refinancing.

☒ Applicable    ☐ Not applicable

Unit: share

Information about the participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders holding non-restricted shares in shares lending via refinancing.								
Name of shareholder (full name)	Number of shares held by shareholders through general accounts and credit accounts at the beginning of the period		Number of unrecovered shares lent out through securities financing at the beginning of the period		Number of shares held by shareholders through general accounts and credit accounts at the end of the period		Number of unrecovered shares lent out through securities financing at the end of the period	
	Total quantity	Proportion to total share capital	Total quantity	Proportion to total share capital	Total quantity	Proportion to total share capital	Total quantity	Proportion to total share capital
ABC- CSI 500 Index Traded Securities Investment Funds	928,121	0.12%	262,900	0.03%	1,942,621	0.24%	162,700	0.02%

Changes of the top 10 shareholders and the top 10 shareholders holding non-restricted shares from the previous period due to refinancing lending/restitution.

☐ Applicable    ☒ Not applicable

## (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 shares repurchase

The 19<sup>th</sup> Session of the Seventh Board of Directors held on March 29, 2023 reviewed and adopted the *Proposal on Public Shares Repurchase Plan*, according to which the Company shall repurchase its own shares from the secondary market through concentrated bidding at the maximum price of no more than RMB 60.93 per share, and the shares to be repurchased shall not be lower than 8,067,087 (inclusive) or exceed 16,134,174 (inclusive). The time limit for shares repurchase shall not be more than 12 months from the date of the adoption of the plan by the general meeting of shareholders. The Company first implemented this shares repurchase plan on June 2, 2023. As of the disclosure date of the reporting period, the shares repurchase plan had expired and the number of shares actually repurchased by the Company was 8,150,000, accounting for 1.01% of the total shares of the Company. They were repurchased at the highest price of RMB 53.14/share and the lowest price of RMB 44.37/share with total payment of RMB 400,080,700 (excluding the transaction fee).

The said matters regarding shares repurchase were reviewed and approved by the Company's 2022 Annual General Meeting of Shareholders held on April 25, 2023 and the *Repurchase Report on Public Shares Repurchase* was published on April 26, 2023. For details, please see the Repurchase Report on Public Shares Repurchase (Announcement No.: 2023-044), Announcement on Adjusting Share Price Ceiling for Public Shares Repurchase (Announcement No.: 2023-049), Announcement on Initial Shares Repurchase (Announcement No.: 2023-051), Announcement on the Progress of Repurchasing 1% of the Company's Shares (Announcement No.: 2023-065), Announcement on the Progress of Repurchasing the Company's Shares (Announcement No.: 2023-050、2023-053、2023-057、2023-059、2023-064、2023-071、2023-082、2023-086、2024-001、2024-008、2024-010 and 2024-024), Announcement on Completion of Public Shares Repurchase Plan due to Expiration of Repurchase Period (Announcement No.: 2024-025) disclosed on the *Securities Times*, *China Securities Daily*, *Securities Daily* and <http://www.cninfo.com.cn>.

## 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	4,619,984,110.36	3,548,277,442.44
Settlement reserve		
Loans to other banks		
Transactional financial assets	251,258,077.02	351,137,787.54
Derivative financial assets		

Notes receivable	14,201,167.28	15,311,935.98
Accounts receivable	2,294,917,588.47	2,858,247,356.03
Receivables financing	397,440,022.93	363,532,765.35
Advance payment	163,818,841.87	193,169,455.51
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	17,551,829.50	16,126,721.38
Wherein: interest receivable		
Dividend receivable		
Reverse-REPO financial assets		
Inventories	1,981,684,633.35	2,262,683,387.31
Wherein: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	367,340,328.77	285,783,958.92
Other current assets	99,130,733.02	142,423,696.22
Total current assets	10,207,327,332.57	10,036,694,506.68
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment	360,927,205.47	665,522,383.56
Long-term receivables		
Long-term equity investment	61,309,675.11	61,678,984.35
Other equity instrument investments		
Other non-current financial assets		
Investment properties		
Fixed assets	1,213,118,309.36	1,243,210,689.64
Construction in progress	30,596,382.61	26,862,380.61
Productive biological assets		
Oil and gas assets		
Right-of-use assets	211,123,192.50	223,503,573.14
Intangible assets	422,883,137.92	428,978,842.72
Wherein: data resources		

Development expenditures		
Wherein: data resources		
Goodwill		
Long-term unamortized expenses		
Deferred income tax assets	444,663,158.73	420,252,246.30
Other non-current assets		
Total non-current assets	2,744,621,061.70	3,070,009,100.32
Total assets	12,951,948,394.27	13,106,703,607.00
Current liabilities:		
Short-term borrowings		199,741,167.36
Central bank loan		
Loans from other banks		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	1,392,860,000.00	1,235,000,000.00
Accounts payable	3,100,086,112.04	3,205,607,853.18
Advance receipt		
Contract liabilities	663,061,653.79	862,706,076.18
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	222,584,238.09	332,138,705.28
Taxes payable	224,064,135.24	346,462,733.51
Other payables	136,616,761.27	147,617,550.27
Wherein: interest payable		
Dividend payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	50,129,239.06	47,568,255.43
Other current liabilities	122,669,415.75	147,652,214.40
Total current liabilities	5,912,071,555.24	6,524,494,555.61
Non-current liabilities:		



Insurance contract reserve		
Long-term borrowings		
Bonds payable		
Wherein: preferred share		
Perpetual bond		
Lease obligation	158,972,667.16	177,281,125.36
Long-term payables		
Long-term employee remuneration payable	23,718,947.28	15,836,573.16
Estimated liabilities	7,215,250.50	7,258,295.50
Deferred incomes		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	189,906,864.94	200,375,994.02
Total liabilities	6,101,978,420.18	6,724,870,549.63
Owners' equities:		
Share capital	806,708,657.00	806,708,657.00
Other equity instruments		
Wherein: Preferred share		
Perpetual bond		
Capital reserves	176,747,572.02	173,110,627.02
Minus: treasury share	487,501,583.76	488,057,333.76
Other comprehensive incomes	-24,982,845.56	-19,176,454.59
Special reserve		
Surplus reserve	355,939,901.82	355,939,901.82
General risk reserve		
Undistributed profit	5,986,352,508.82	5,516,807,622.62
Total owners' equities belonging to parent company	6,813,264,210.34	6,345,333,020.11
Minority shareholders' equities	36,705,763.75	36,500,037.26
Total owners' equities	6,849,969,974.09	6,381,833,057.37
Total liabilities and owners' equities	12,951,948,394.27	13,106,703,607.00

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	5,378,308,516.37	4,962,675,878.22
Wherein: operating income	5,378,308,516.37	4,962,675,878.22
Interest revenues		
Premium earned		
Revenue from handling fees and commission		
II. Total Operating Costs	4,837,078,485.66	4,446,297,372.21
Wherein: operating cost	4,065,004,584.50	3,711,070,716.40
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	27,704,709.18	27,283,157.62
Sales expenses	588,504,575.94	549,440,976.82
Administrative expenses	92,161,603.68	94,936,251.06
R&D expenses	94,344,363.29	83,228,848.66
Financial expenses	-30,641,350.93	-19,662,578.35
Wherein: interest expenses	2,970,428.68	2,772,718.97
Interest revenues	27,362,396.46	27,912,611.52
Plus: other incomes	18,460,855.67	15,627,664.80
Investment income ("- " for loss)	8,474,116.84	12,691,292.62
Wherein: investment income on associated enterprise and joint venture	-368,681.97	393,443.29
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)	446,885.50	1,500,387.69
Credit impairment loss ("- " for loss)	18,480,540.02	7,903,301.57
Asset impairment loss ("- " for loss)	-2,272,822.15	-2,005,113.56
Assets disposal income ("- " for loss)	-1,118,200.07	317,056.61
III. Operating Profit ("- " for Loss)	583,701,406.52	552,413,095.74
Plus: non-operating income	1,033,238.23	1,218,629.10

Minus: non-operating expense	619,008.90	1,202,706.42
IV. Total Profit ("-" for Total Loss)	584,115,635.85	552,429,018.42
Minus: income tax expenses	114,323,941.47	114,959,251.49
V. Net Profit ("-" for Net Loss)	469,791,694.38	437,469,766.93
(I) By business continuity		
1. Net profit under continuing operation ("-" for net loss)	469,791,694.38	437,469,766.93
2. Net profit under discontinuing operation ("-" for net loss)		
(II) By ownership		
1. Net profit belonging to the owners of parent company	469,544,886.20	437,905,012.74
2. Minority shareholders' profit and loss	246,808.18	-435,245.81
VI. After-tax Net Amount of Other Comprehensive Income	-5,847,472.66	-3,261,924.57
After-tax net amount of other comprehensive income belonging to the owners of parent company	-5,806,390.97	-3,594,466.11
(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	-5,806,390.97	-3,594,466.11
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	-5,806,390.97	-3,594,466.11
7. Others		
After-tax net amount of other comprehensive income belonging to minority shareholder	-41,081.69	332,541.54
VII. Total Comprehensive Incomes	463,944,221.72	434,207,842.36
Total comprehensive income attributed to owners of parent company	463,738,495.23	434,310,546.63
Total comprehensive income attributed to minority shareholders	205,726.49	-102,704.27
VIII. Earnings per Share:		
(I) Basic earnings per share (EPS)	0.589	0.545
(II) Diluted earnings per share (EPS)	0.589	0.544

If the enterprise under the same control is merged, the net profit realized by the merged party before merger was RMB 0.00, and

the net profit realized by the merged party during the prior period was RMB 0.00.

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
<b>I. Cash Flows from Operating Activities</b>		
Cash received from sales of commodities or rendering of services	5,262,083,383.11	4,283,131,716.72
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	117,114,316.22	70,155,237.30
Other cash receipts related to operating activities	24,609,473.09	32,143,646.84
Subtotal of cash inflows from operating activities	5,403,807,172.42	4,385,430,600.86
Cash payments for purchasing commodities and receiving services	2,639,812,026.07	2,184,818,764.02
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	581,917,436.06	474,913,556.94
Taxes paid	433,433,086.28	319,663,803.93
Other cash expenses related to operating activities	705,616,381.06	653,004,380.29
Subtotal of cash outflows from operating activities	4,360,778,929.47	3,632,400,505.18
Net cash flows from operating activities	1,043,028,242.95	753,030,095.68
<b>II. Net Cash Flows from Investing Activities:</b>		

Cash received from return of investments		
Cash received from investment income	22,270,699.83	2,312,066.56
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash receipts from disposal of subsidiaries and other business units		
Other cash receipts related to investing activities	310,000,000.00	162,546,000.00
Subtotal of cash inflows from investing activities	332,270,699.83	164,858,066.56
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	27,344,857.55	41,800,662.63
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	100,000,000.00	1,290,330,518.35
Subtotal of cash outflows from investing activities	127,344,857.55	1,332,131,180.98
Net cash flows from investing activities	204,925,842.28	-1,167,273,114.42
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	200,000,000.00	
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	15,915,925.80	97,350,258.34
Subtotal of cash outflows from financing activities	215,915,925.80	97,350,258.34
Net cash flows from financing activities	-215,915,925.80	-97,350,258.34
IV. Impact of Change in Exchange Rate on Cash and Cash Equivalents	2,592,531.40	-3,972,051.23
V. Net Increase in Cash and Cash Equivalents	1,034,630,690.83	-515,565,328.31
Plus: balance of cash and cash equivalents at the beginning of the period	1,405,752,936.36	2,395,932,752.38
VI. Balance of Cash and Cash Equivalents at the End of the Period	2,440,383,627.19	1,880,367,424.07

## (II) Information about Adjustment of Relevant Items in the Year-Beginning Financial Statements of the Year Firstly Implementing the New Accounting Standards in 2024

☐ Applicable    ☒ Not applicable

### **(III) 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 26, 2024