

Stock Code: 300207

Securities Abbreviation: Sunwoda

Announcement No.: <Xin>2023-056

Sunwoda Electronic Co., Ltd.

First Quarterly Report 2023

The Company and all members of the board of directors warrant that information contained herein is true, accurate and complete and that there are no false representations, misleading statements contained in or material omissions.

Important Notice:

1. The board of directors, the supervisory committee and the directors, supervisors and senior management of the Company warrant that information contained herein is true, accurate and complete and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, for which they jointly and severally accept legal responsibility.

2. The person-in-charge of the Company, the person-in-charge of accounting, and the head of the accountant firm (accounting chief) state to warrant that the financial information contained herein is true, accurate and complete.

3. Whether the first quarterly report has been audited

Yes No

I. Key Financial Data**(I) Key accounting data and financial indicators**

Whether the Company has to make retrospective adjustment or restatement of the accounting data of prior years

Yes No

	Reporting Period	Corresponding period last year	Increase/decrease for the Reporting Period from the corresponding period last year (%)
Operating revenue (RMB)	10,477,926,968.89	10,620,686,345.95	-1.34%
Net profit attributable to shareholders of the Company (RMB)	-164,727,844.31	94,923,223.97	-273.54%
Net profit attributable to shareholders of the Company after deducting non-recurring profits and losses (RMB)	-243,167,035.72	101,070,369.66	-344.56%
Net cash flows from operating activities (RMB)	263,971,904.19	1,168,242,568.59	-77.40%
Basic earnings per share (RMB/share)	-0.09	0.05	-280.00%
Diluted earnings per share (RMB/share)	-0.82%	0.71%	-1.53%
	As at the end of the Reporting Period	As at the end of last year	Increase/decrease for the end of the Reporting Period from the end of the last year (%)
Total assets (RMB)	76,441,545,372.24	74,494,462,459.10	2.61%
Owner's equity attributable to shareholders of the Company (RMB)	20,003,437,879.96	20,056,244,443.82	-0.26%

(II) Non-recurring profits and losses items and amounts

Applicable Not applicable

Unit: RMB

Item	Amounts for the Reporting Period	Notes
Profit and loss on disposal of non-current assets (including the write-off of the asset impairment provision)	-7,210,650.86	
Government subsidies included in profit or loss (except the government subsidies which are closely related to the enterprise business, obtained by quota or quantity at unified state standards)	53,797,863.86	Mainly due to the receipt of government subsidies.
Profit and loss from changes in fair value of the financial assets held for trading and financial liabilities held for trading and the investment income from the disposal	50,577,877.96	Mainly due to the profit or loss from the fair value adjustment of share assets held by the Company based on share price.

of financial assets held for trading, financial liabilities held for trading and financial assets available for sale, except the effective hedge business related to the normal business of the Company		
Other non-operating income and expenses except the above items	7,937,531.54	
Less: effect of income tax	16,562,353.95	
Effect of non-controlling interests (after tax)	6,092,077.14	
Total	82,448,191.41	

Details of other profits or losses items meeting the definition of non-recurring profit or loss

Applicable Not applicable

The Company had no other profits or losses items that meet the definition of non-recurring profits or losses.

Explanation on defining items of non-recurring profits or losses as illustrated in the “Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Non-recurring Profits or Losses” as items of recurring profits or losses

Applicable Not applicable

The Company has not defined any items of non-recurring profits or losses as illustrated in the “Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Non-recurring Profits or Losses” as items of recurring profits or losses.

(III) Changes in key accounting data and financial indicators and reasons therefor

Applicable Not applicable

Items in the consolidated Balance Sheet	Closing Balance	Opening Balance	Change (%)	Reasons of change
Financial assets held for trading	231,607,395.14	110,000,000.00	110.55%	Mainly due to the purchase of bank financial products;
Receivables financing	400,958,487.37	295,691,269.69	35.60%	Mainly due to the increase in invoicing by customers;
Non-current assets due within one year	58,210,136.75	106,642,216.22	-45.42%	Mainly due to the recovery of long-term receivables;
Other non-current year financial assets	1,438,784,466.51	1,102,712,269.61	30.48%	Mainly due to fluctuations in the cost and fair value of financial assets held for trading;
Long-term loans	6,172,508,254.20	3,725,767,354.97	65.67%	Mainly due to the increase in loans for the company's business development.
Items in the consolidated income statement	Amount for the year (January to March)	Amount for the last year (January to March)	Change (%)	Reasons of change
Selling expenses	142,544,514.10	95,430,692.89	49.37%	Mainly due to the increase in employees' remuneration, material consumption and storage fees;
Administrative expenses	660,315,686.62	437,317,613.70	50.99%	Mainly due to the increase in employees' remuneration, equipment depreciation, material consumption, utilities and intermediary consultation fees;
Finance expenses	177,275,975.47	120,952,928.33	46.57%	Mainly due to foreign exchange losses;
Other incomes	59,949,948.84	124,774,953.53	-51.95%	Mainly due to the decrease in government subsidies;
Investment income	-18,590,756.90	650,751.12	-2,956.82%	Mainly due to profit or loss in associates recognized;
Incomes from change in fair value	51,966,735.92	-135,642,210.62	138.31%	Mainly due to fluctuation of fair value;

Losses on assets impairment	-213,320,945.04	-49,675,195.85	329.43%	Mainly due to losses on inventory depreciation;
Income tax expense	135,542.26	39,543,164.79	-99.66%	Mainly due to the decrease in total profit.
Items in the consolidated statement of cash flows	Amount for the year (January to March)	Amount for the last year (January to March)	Change (%)	Reasons of change
Net cash flows from operating activities	263,971,904.19	1,168,242,568.59	-77.40%	Mainly due to the decrease in refunds of taxes for the period and receipt of deposit for production capacity of customers;
Net cash flows from financing activities	4,532,308,861.99	2,287,740,681.70	98.11%	Mainly due to increase of net borrowings.

II. Information on Shareholders

(I) Total number of ordinary shareholders and number of preference shareholders with voting rights restored and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period		122,624	Total number of preference shareholders with voting rights restored, if any, as at the end of the Reporting Period		0	
Shareholdings of the top ten shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Pledged, marked or frozen	
					Status of shares	Number
Wang Mingwang	Domestic natural person	19.43%	361,779,557.00	0.00	Pledged	104,080,000.00
Wang Wei	Domestic natural person	7.11%	132,446,600.00	99,334,950.00	Pledged	15,400,000.00
Hong Kong Securities Clearing Company Limited	Overseas legal entity	4.35%	81,021,456.00	0.00		0.00
GF Fund Management Co., Ltd. - Social Insurance Fund No. 420 Portfolio	Others	1.67%	31,102,307.00	0.00		0.00
Shanghai Pudong Development Bank Co., Ltd. - Invesco Great Wall New Energy Industry Equity Securities Investment Fund	Others	1.08%	20,103,965.00	0.00		0.00
Wang Yu	Domestic natural person	1.07%	20,002,610.00	15,001,957.00		0.00
Invesco Great	Others	0.98%	18,290,818.00	0.00		0.00

Wall Fund - China Life Insurance Company Limited – Participating Insurance - Growth Stock Portfolio of Invesco Great Wall Fund and China Life Company – Asset Management Program (Available for Sale)						
Industrial and Commercial Bank of China Limited - GF Manufacturing Selected Hybrid Securities Investment Fund	Others	0.97%	18,029,859.00	0.00		0.00
Citibank, National Association	Overseas legal entity	0.68%	12,661,045.00	0.00		0.00
GOLDMAN, SACHS - HSBC - GOLDMAN, SACHS & CO.LLC	Overseas legal entity	0.66%	12,372,551.00	0.00		0.00
Shareholdings of the top ten shareholders of shares not subject to lock-up						
Name of shareholder	Number of unrestricted shares	Class of shares				
		Type	Number			
Wang Mingwang	361,779,557.00	RMB ordinary shares	361,779,557.00			
Hong Kong Securities Clearing Company Limited	81,021,456.00	RMB ordinary shares	81,021,456.00			
Wang Wei	33,111,650.00	RMB ordinary shares	33,111,650.00			
GF Fund Management Co., Ltd. - Social Insurance Fund No. 420 Portfolio	31,102,307.00	RMB ordinary shares	31,102,307.00			
Shanghai Pudong Development Bank Co., Ltd. - Invesco Great Wall New Energy Industry Equity Securities Investment Fund	20,103,965.00	RMB ordinary shares	20,103,965.00			
Invesco Great Wall Fund - China Life Insurance Company Limited – Participating Insurance - Growth Stock Portfolio of Invesco Great Wall Fund and China Life Company – Asset Management	18,290,818.00	RMB ordinary shares	18,290,818.00			

Program (Available for Sale)			
Industrial and Commercial Bank of China Limited - GF Manufacturing Selected Hybrid Securities Investment Fund	18,029,859.00	RMB ordinary shares	18,029,859.00
Citibank, National Association	12,661,045.00	RMB ordinary shares	12,661,045.00
GOLDMAN, SACHS - HSBC - GOLDMAN, SACHS & CO.LLC	12,372,551.00	RMB ordinary shares	12,372,551.00
Three Gorges Capital Holdings Co., Ltd.	11,708,351.00	RMB ordinary shares	11,708,351.00
Description of connected relationship or concerted action among the above shareholders	Among the above shareholders, Wang Mingwang and Wang Wei are brothers; Wang Yu is Wang Mingwang's younger brother and Wang Wei's older brother. It is unknown as to whether there are any connected relationships or persons acting in concert under the Administrative Measures for Information Disclosure of Listed Company among other shareholders.		
Description of participation in securities margin trading or refinancing businesses by the top ten shareholders, if any	Nil		

(II) Total number of preferred shareholders and shareholdings of the top ten preferred shareholders

Applicable Not applicable

(III) Changes in restricted shares

Applicable Not applicable

Unit: Share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares released during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of releasing the restricted shares
Wang Wei	99,334,950.00	0.00	0.00	99,334,950.00	Locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Cai Di'e	9,021,795.00	0.00	0.00	9,021,795.00	Class locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Yao Yuwen	140,137.00	0.00	0.00	140,137.00	Class locked shares held by senior	Unlock at the beginning of each year based

						management	on 25% of the total number of shares held at the end of the previous year
Lai Xin	4,325,385.00	-30,000.00	0.00	4,295,385.00		Class locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Lai Xing	483,757.00	0.00	0.00	483,757.00		Class locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Wang Yu	15,001,957.00	0.00	0.00	15,001,957.00		Class locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Wang Hua	3,505,612.00	0.00	0.00	3,505,612.00		Class locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Xiao Guangyu	1,383,997.00	0.00	0.00	1,383,997.00		Locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Liang Rui	232,585.00	0.00	0.00	232,585.00		Locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Zeng Di	624,000.00	0.00	0.00	624,000.00		Locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at the end of the previous year
Yuan Huiqiong	2,550.00	0.00	0.00	2,550.00		Locked shares held by senior management	Unlock at the beginning of each year based on 25% of the total number of shares held at

						the end of the previous year
Other incentive shares	13,747,920.00	-13,646,120.00	0.00	101,800.00	Incentive restricted stocks	Since five of the first batch of incentive objects in the 2019 incentive plan of restricted stocks have resigned, a total of 101,800 restricted shares that have been granted but not yet unlocked shall not be unlocked, and the Company will repurchase and cancel these shares
Total	147,804,645.00	-13,676,120.00	0.00	134,128,525.00		

III. Other Significant Matters

Applicable Not applicable

VI. Quarterly Financial Statements

(I) Financial statements

1. Consolidated Balance Sheet

Prepared by: Sunwoda Electronic Co., Ltd.

2023-03-03

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Current assets:		
Cash and cash balances	21,809,165,904.93	19,354,002,997.18
Settlement provisions		
Loans to banks and other financial institutions		
Financial assets held for trading	231,607,395.14	110,000,000.00
Derivative financial assets		
Notes receivable	937,448,026.30	984,418,163.36
Accounts receivable	9,857,715,595.15	12,447,604,874.95
Receivables financing	400,958,487.37	295,691,269.69
Advances to suppliers	331,606,636.86	428,410,287.53
Insurance premium receivables		
Due from reinsurers		
Reinsurance contract reserve receivables		
Other receivables	303,002,866.33	244,180,013.37
Including: Interest receivable		

Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	9,528,756,501.46	9,874,546,956.50
Contract assets	47,452,265.60	39,856,854.37
Assets held for sale		
Non-current assets due within one year	58,210,136.75	106,642,216.22
Other current assets	1,571,535,095.74	1,263,905,930.80
Total current assets	45,077,458,911.63	45,149,259,563.97
Non-current assets:		
Loans and advances		
Creditor's right investment		
Other creditor's right investment		
Long-term receivables	278,607,057.50	285,906,425.24
Long-term equity investments	589,965,362.99	551,292,014.27
Other equity instrument investment	91,897,000.00	91,897,000.00
Other non-current financial assets	1,438,784,466.51	1,102,712,269.61
Investment property		
Fixed assets	12,239,951,903.97	11,080,076,114.27
Construction in progress	8,621,214,307.24	8,040,856,161.48
Productive biological assets		
Oil and gas assets		
Right of use assets	1,592,696,320.20	1,634,501,952.85
Intangible assets	640,416,294.38	642,163,181.72
Development expenditures		
Goodwill	70,728,600.15	70,728,600.15
Long-term deferred expenses	3,598,607,432.69	3,315,325,774.84
Deferred tax assets	800,202,957.85	763,090,339.87
Other non-current assets	1,401,014,757.13	1,766,653,060.83
Total non-current assets	31,364,086,460.61	29,345,202,895.13
Total assets	76,441,545,372.24	74,494,462,459.10
Current liabilities:		
Short-term borrowings	9,505,084,371.35	8,364,695,082.36
Borrowing from the central bank		
Deposits and balances from banks and other financial institutions		
Financial liabilities held for trading	1,194,000,000.00	1,144,000,000.00
Derivative financial liabilities		
Notes payable	8,009,540,352.90	8,007,783,640.08
Accounts payable	12,634,464,989.57	15,164,888,664.10
Advances from customers		
Contract liabilities	751,800,674.62	595,557,798.98
Financial assets sold under agreements to buy-back		
Customer deposits and balances from banks and other financial institutions		
Proceeds from trading of securities as broker		
Securities underwriting brokerage deposits		
Employees' benefits payable	851,415,465.82	860,067,201.61
Taxes payable	73,128,784.91	121,920,887.99
Other payables	467,645,068.66	635,362,745.51
Including: Interest payable		
Dividends payable		
Fees and commission payable		
Reinsurance accounts payable		

Liabilities held for sale		
Non-current liabilities due within one year	2,974,402,843.22	2,946,074,344.85
Other current liabilities	1,304,336,732.96	1,166,848,518.93
Total current liabilities	37,765,819,284.01	39,007,198,884.41
Non-current liabilities:		
Insurance contract liabilities		
Long-term borrowings	6,172,508,254.20	3,725,767,354.97
Bonds payable	389,936,653.96	387,840,834.27
Including: Preference stocks		
Perpetual debts		
Lease liabilities	1,648,282,853.37	1,653,803,908.57
Long-term payables	1,955,552,397.89	1,537,576,020.75
Long-term employees' benefits payable		
Provisions	433,121,424.23	383,830,770.09
Deferred income	678,296,875.64	676,954,985.84
Deferred tax liabilities	201,783,889.78	202,100,652.31
Other non-current liabilities	673,172,781.51	612,734,542.21
Total non-current liabilities	12,152,655,130.58	9,180,609,069.01
Total liabilities	49,918,474,414.59	48,187,807,953.42
Owners' equity:		
Share capital	1,862,319,056.00	1,862,421,656.00
Other equity instrument		
Including: Preference stocks		
Perpetual debts		
Capital reserves	13,374,051,801.05	13,267,875,366.10
Less: Treasury stocks	105,457,094.70	106,243,810.70
Other comprehensive income	1,520,296.62	3,802,446.97
Special reserves		
Surplus reserves	787,985,861.10	787,749,561.83
General risk reserve	3,000,000.00	3,000,000.00
Undistributed profits	4,080,017,959.89	4,237,639,223.62
Total equity attributable to owners of the parent	20,003,437,879.96	20,056,244,443.82
Minority interest	6,519,633,077.69	6,250,410,061.86
Total owners' equity	26,523,070,957.65	26,306,654,505.68
Total liabilities and owners' equity	76,441,545,372.24	74,494,462,459.10

Legal Representative: Wang Wei Chief Financial Controller: Xiao Guangyu
Head of the Accounting Department: Liu Jie

2. Consolidated Income Statement

Unit: RMB

Item	Amount for the period	Amount for the last period
I. Total revenue	10,477,926,968.89	10,620,686,345.95
Including: Operating revenue	10,477,926,968.89	10,620,686,345.95
Interest incomes		
Earned premiums		
Fee and commission income		
II. Total cost	10,726,184,581.83	10,458,400,966.88
Including: Operating cost	9,044,647,219.54	9,192,506,414.98
Interest expenses		
Fee and commission expenses		

Surrenders		
Net payments for insurance claims		
Net provision of insurance reserve		
Policyholder dividends		
Reinsurance expenses		
Taxes and surcharges	32,867,907.05	35,753,408.25
Selling expenses	142,544,514.10	95,430,692.89
Administrative expenses	660,315,686.62	437,317,613.70
Research and development expenses	668,533,279.05	576,439,908.73
Finance expenses	177,275,975.47	120,952,928.33
Including: Interest expenses	187,745,800.76	97,498,118.06
Interest incomes	91,427,925.08	24,322,836.28
Add: Other incomes	59,949,948.84	124,774,953.53
Investment income (“-” for losses)	-18,590,756.90	650,751.12
Including: Income from investment in associates and joint ventures	-17,668,027.97	-2,610,155.35
Incomes from derecognized financial assets measured at amortized cost		
Exchange gains (“-” for loss)		
Net exposure hedging gains (“-” for loss)		
Incomes from change in fair value (“-” for loss)	51,966,735.92	-135,642,210.62
Losses on credit impairment (“-” for losses)	936,460.51	-6,438,442.01
Losses on assets impairment (“-” for losses)	-213,320,945.04	-49,675,195.85
Incomes from assets disposal (“-” for losses)	-369,696.34	530,947.81
III. Operating profits (“-” for losses)	-367,685,865.95	96,486,183.05
Add: Non-operating income	9,617,002.02	7,989,276.86
Less: Non-operating expense	8,517,225.17	7,991,819.27
IV. Total profits (“-” for total losses)	-366,586,089.10	96,483,640.64
Less: Income tax expenses	135,542.26	39,543,164.79
V. Net profits (“-” for net losses)	-366,721,631.36	56,940,475.85
(I) Classified by continued operation		
1. Net profits from continued operation (“-” for net losses)	-366,721,631.36	56,940,475.85
2. Net profits from discontinued operation (“-” for net losses)		
(II) Classified by ownership belonging		
1. Net profit attributable to shareholders of the Company (“-” for net losses)	-164,727,844.31	94,923,223.97
2. Profits or losses attributable to non-controlling shareholders (“-” for net losses)	-201,993,787.05	-37,982,748.12
VI. Net amount of other comprehensive income after tax	-2,306,771.30	-2,559,002.00
Net amount of other comprehensive income after tax attributable to owners of	-2,282,150.35	-2,558,796.64

the Company		
(I) Other comprehensive income that cannot be reclassified into the profit or loss afterwards		
1. Changes under the defined benefit plan after re-measurement		
2. Other comprehensive income that cannot be reclassified into profits or losses under equity method		
3. Changes in fair value of other equity instrument investment		
4. Changes in fair value of enterprises' own credit risks		
5. Others		
(II) Other comprehensive income that will be reclassified into the profit or loss	-2,282,150.35	-2,558,796.64
1. Other comprehensive income that will be re-classified into profit/loss under equity method		
2. Changes in fair values of other creditor's right investment		
3. Amount in other comprehensive incomes after reclassification of financial assets		
4. Provisions for credit impairment of other creditor's right investment		
5. Hedge reserves of cash flow		
6. Differences from translation of foreign-currency financial statements	-2,282,150.35	-2,558,796.64
7. Others		
Net amount of other comprehensive income after tax attributable to non-controlling shareholders	-24,620.95	-205.36
VII. Total comprehensive income	-369,028,402.66	54,381,473.85
Total comprehensive income attributable to owners of the Company	-167,009,994.66	92,364,427.33
Total comprehensive income attributable to non-controlling shareholders	-202,018,408.00	-37,982,953.48
VIII. Earnings per share:		
(I) Basic earnings per share	-0.09	0.05
(II) Diluted earnings per share	-0.09	0.05

For business combinations under common control that occurred during the period, the net profit realised by the combined party prior to the combination is [RMB], while the net profit realised by the combined party during the previous period is [RMB].

Legal Representative: Wang Wei Chief Financial Controller: Xiao Guangyu
Head of the Accounting Department: Liu Jie

3. Consolidated Statement of Cash Flows

Unit: RMB

Item	Amount for the period	Amount for the last period
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	12,988,151,358.05	11,923,426,184.97
Net increase in customer deposits and placements from banks and other financial institutions		

Net increase in loans from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from re-insurance business		
Net increase in deposits and investment from the insured		
Cash received from interest, fees and commission		
Net increase in placements from banks and other financial institutions		
Net increase in repurchase business funds		
Net cash received from securities trading brokerage business		
Refunds of taxes and surcharges	27,923,087.78	503,596,185.43
Cash received from other operating activities	178,463,476.98	541,696,146.18
Sub-total of cash inflows from operating activities	13,194,537,922.81	12,968,718,516.58
Cash paid for goods purchased and services received	10,835,903,804.22	10,062,524,149.33
Net increase in loans and advances to customers		
Net increase in deposits with central banks and other financial institutions		
Cash paid for claims under original insurance contract		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commission		
Cash paid for policy dividend		
Cash paid to and on behalf of employees	1,563,263,636.61	1,397,636,432.19
Cash paid for taxes and surcharges	242,958,998.05	143,183,701.08
Cash paid for other operating activities	288,439,579.74	197,131,665.39
Sub-total of cash outflows from operating activities	12,930,566,018.62	11,800,475,947.99
Net cash flows from operating activities	263,971,904.19	1,168,242,568.59
II. Cash flows from investment activities:		
Cash received from investment recovery	110,000,000.00	4,129,226.54
Cash received from returns on investments	4,657,779.51	3,074,969.91
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	93,369,994.29	2,035,790.25
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investment activities		94,828,338.78
Sub-total of cash inflows from	208,027,773.80	104,068,325.48

investment activities		
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,954,596,869.22	1,874,604,671.51
Cash paid for investments	573,127,103.01	264,461,808.07
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other business units		
Cash paid for other investment activities		95,691,000.00
Sub-total of cash outflows from investment activities	2,527,723,972.23	2,234,757,479.58
Net cash flows from investment activities	-2,319,696,198.43	-2,130,689,154.10
III. Cash flows from financing activities		
Cash received from investment absorption	566,640,000.00	870,952,500.00
Including: Cash received by subsidiaries from investments of non-controlling shareholders	566,640,000.00	870,952,500.00
Cash received from borrowings	5,972,414,825.43	3,735,080,613.24
Cash received from other financing activities	838,339,380.12	244,096,200.43
Sub-total of cash inflows from financing activities	7,377,394,205.55	4,850,129,313.67
Cash paid for debt repayments	2,104,276,348.43	2,072,678,803.51
Cash paid for distribution of dividends and profits or interest payment	137,894,906.97	86,665,730.21
Including: Dividends and profits paid to non-controlling shareholders by subsidiaries	1,782,694.06	
Cash paid for other financing activities	602,914,088.16	403,044,098.25
Sub-total of cash outflows from financing activities	2,845,085,343.56	2,562,388,631.97
Net cash flows from financing activities	4,532,308,861.99	2,287,740,681.70
IV. Implication of exchange rate changes on cash and cash equivalents	-64,540,892.87	-5,712,625.84
V. Net increase in cash and cash equivalents	2,412,043,674.88	1,319,581,470.35
Add: Beginning balance of cash and cash equivalents	11,097,753,361.35	5,441,712,417.93
VI. Ending balance of cash and cash equivalents	13,509,797,036.23	6,761,293,888.28

(II) Audit report

Whether the first quarterly report has been audited

Yes No

The first quarterly report of the Company has not been audited.

Sunwoda Electronic Co., Ltd.
Board of Directors
2023-04-27