

Stock Code: 600057

Stock Abbreviation: Xiamen Xiangyu

Xiamen Xiangyu Co., Ltd.

Report for First Quarter of 2024

The Board of Directors and all Directors of the Company shall guarantee that there is no false recordation, misleading statement, or material omission in contents of this Announcement, and shall assume the legal liability for authenticity, accuracy and completeness of such contents.

Notes to Important Items:

The Board of directors, the Board of Supervisors, as well as Directors, Supervisors and Senior Management of the Company shall guarantee the authenticity, accuracy, and completeness of the contents of the Quarterly Report without any false recordation, misleading statement, or material omission, and shall assume the joint and several legal liabilities.

The person in charge of the Company, the person in charge of financial affairs, and the leading member of the accounting body (the person in charge of accounting) shall guarantee the authenticity, accuracy and completeness of the financial information in the Quarterly Report.

Whether the financial statements for the first quarter are audited or not

Yes No

This report is prepared in both Chinese and English. The Chinese version shall prevail in case of any discrepancy between the Chinese and English texts.

I. Key financial data

(1) Key accounting data and financial indicators

Unit: million Yuan Currency: RMB

Item	Current Reporting Period	YoY Change (%)
Revenue	104,568.01	-19.03
Net Profit Attributable to the Shareholders of the Listed	407.65	-25.39

Report for First Quarter of 2024

Company			
Net profits Attributable to the Shareholders of the Listed Company after Deducting Non-recurring Gains and Losses		-10.26	-122.85
Net Cash Flow Generated from Operating Activities		-11,357.79	Not Applicable
Basic Earnings Per Share (RMB/share)		0.15	-34.78
Diluted Earnings Per Share (RMB/share)		0.15	-34.78
Weighted Average Return on Equity (%)		2.19	-36.15
	At the End of Reporting Period	At the End of Last Year	Changes Compared to the End of Last Year (%)
Total Assets	133,669.17	129,705.19	3.06
Equity Attributable to the Shareholders of the Listed Company	23,422.65	20,841.31	12.39

Remark:

In the above statement, the net profit attributable to the shareholders of the listed company in the current reporting period includes the interests attributable to the holders of the perpetual bonds in the reporting period in the amount of RMB 77 million; after deducting such interest, the amount of the net profit attributable to the shareholders of the listed company in the current reporting period is RMB 330 million. When calculating the basic earnings per share, the diluted earnings per share, the weighted average net return on equity, and other key financial indicators, the perpetual bonds and the interests accrued thereon are deducted.

(2) Non-recurring gain and loss items and amounts thereof

Unit: Yuan Currency: RMB

Non-recurring Gain and Loss Item	Amount in current reporting period	Remark
Gain or loss on disposal of non-current assets, including the write-off for the accrued impairment of assets	-465,729.88	
The government subsidies (except for those closely related to the Company's normal business operations, in line with national policies, continuously available at certain standard quota or ration)	144,254,198.15	

included in the current profit and loss		
Except for the effective hedging business related to the Company's normal business operations, the changes in fair value recognized in profit or loss derived from holding financial assets and financial liabilities by non-financial enterprises, and the gains and losses arising from the disposal of financial assets and financial liabilities	334,756,114.68	Mainly including the changes in fair value recognized in profit or loss and the gains and losses on disposal arising from the hedging against the fluctuation in commodity price and exchange rate by the Company with futures instrument and foreign exchange contract in order to support the spot operation of the main business, which are closely related to the operating profit and loss of the main business.
Reversal of the impairment provision for receivables of which the impairment tests are carried out separately	1,609,996.57	
Trustee fee from entrusted operations	1,686,320.82	
Other non-operating incomes and expenses than those mentioned above	7,001,466.01	
Less: Amount of income tax consequence	102,645,276.58	
Amount of minority equity consequence (after tax)	-31,718,842.31	
Total	417,915,932.08	

For items not listed in the *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as non-recurring gains or losses by the Company with material amount, as well as the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as recurring gains and losses by the Company, explanations should be provided.

Applicable Not Applicable

(3) The circumstances and causes for occurrence of changes in the key accounting data and financial indicators

Applicable Not Applicable

Report for First Quarter of 2024

Name of item	Proportion of change (%)	Main cause
Net profits Attributable to the Shareholders of the Listed Company after Deducting Non-recurring Gains and Losses	-122.85	During the reporting period, the downstream demand has marginally improved, the company's business operation has remained stable, and the operating performance has improved sequentially. Due to the high base of performance in the first quarter of 2023, the operating performance in the first quarter of this year declined YoY.
Basic Earnings Per Share (RMB/share)	-34.78	
Diluted Earnings Per Share (RMB/share)	-34.78	
Weighted Average Return on Equity (%)	-36.15	
Net Cash Flow Generated from Operating Activities	Not applicable	Net cash flow from operating activities decreased cash outflow of RMB14.45 billion YoY, mainly due to the acceleration of sales collection from the bulk commodity business during the reporting period, as well as the adjustment of the procurement and sales pace of the agricultural product supply chain.

II. Information on shareholders

(1) The total number of common shareholders, the number of preferred shareholders whose voting rights are restored, and the shares held by top ten shareholders

Unit: Share

Total number of shareholders at the end of the reporting period	47,275	Total number of preferred shareholders whose voting rights are restored at the end of the reporting period (if any)	0			
Shares holding by top 10 shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Nature of Shareholder	Number of Shares Held	Proportion of Shareholding (%)	Number of Restricted Shares Held	Pledge, Marking, or Freezing	
					Status of Share	Quantity
Xiamen Xiangyu Group Corporation	State-owned legal person	1,145,504,792	50.33	0	No	0
National Social Security Fund Portfolio 114	Others	51,530,160	2.26	0	No	0

Report for First Quarter of 2024

Xiamen CCRE Group Co., Ltd.	State-owned legal person	50,226,994	2.21	0	No	0
China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	Others	45,398,638	1.99	0	No	0
China Agricultural Reclamation Industry Development Fund (L.P.)	Others	43,149,000	1.90	0	No	0
National Social Security Fund Portfolio 503	Others	37,000,000	1.63	0	No	0
Xiangyu Real Estate Group Co., Ltd.	State-owned legal person	30,388,100	1.34	0	No	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	29,561,663	1.30	0	No	0
Guosen Securities Co.,Ltd.	State-owned legal person	19,308,221	0.85	0	No	0
Chinese Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-CT00 1 Shanghai	Others	18,021,618	0.79	0	No	0

Shares holding by top 10 unrestricted shareholders

Name of Shareholder	Number of unrestricted outstanding shares held	Class and number of shares	
		Class of shares	Number
Xiamen Xiangyu Group Corporation	1,145,504,792	RMB ordinary shares	1,145,504,792
National Social Security Fund Portfolio 114	51,530,160	RMB ordinary shares	51,530,160
Xiamen CCRE Group Co., Ltd.	50,226,994	RMB ordinary shares	50,226,994

Report for First Quarter of 2024

China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	45,398,638	RMB ordinary shares	45,398,638
China Agricultural Reclamation Industry Development Fund (L.P.)	43,149,000	RMB ordinary shares	43,149,000
National Social Security Fund Portfolio 503	37,000,000	RMB ordinary shares	37,000,000
Xiangyu Real Estate Group Co., Ltd.	30,388,100	RMB ordinary shares	30,388,100
Hong Kong Securities Clearing Company Ltd.	29,561,663	RMB ordinary shares	29,561,663
Guosen Securities Co.,Ltd.	19,308,221	RMB ordinary shares	19,308,221
Chinese Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-CT00 1 Shanghai	18,021,618	RMB ordinary shares	18,021,618
Note to association or concerted action of aforesaid shareholders	Xiangyu Real Estate Group Co., Ltd. is a wholly-owned subsidiary of Xiamen Xiangyu Group Corporation. The Company is not aware that whether there is any association between the other aforesaid shareholders, or whether the other aforesaid shareholders are the person acting in concert as stipulated in the "Administration of the Takeover of Listed Companies Procedures".		
Notes to participation on top 10 shareholders and top 10 unrestricted shareholders in securities margin trading and refinancing business (if any)	Not applicable		

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted outstanding shares participate in the lending of shares in the refinancing business.

Applicable Not Applicable

The top 10 shareholders and the top 10 shareholders of unrestricted outstanding shares have changed compared with the previous period due to the refinancing, lending/repayment.

Applicable Not Applicable

III. Other reminders

Other important information on the Company's operating conditions during the reporting period that investors shall be reminded of

Applicable Not Applicable

1. From October 31, 2023, to January 29, 2024, the controlling shareholder of the Company, Xiamen Xiangyu Group Co., Ltd. ("Xiangyu Group") increased its holdings of the Company's shares through the Shanghai Stock Exchange trading system via centralized bidding. The cumulative increase amounted to a total of 22,901,069 shares, representing 1.01% of the Company's issued shares, with a cumulative increase amount of RMB 150.22 million. The implementation of the share increase plan has now been completed.
2. The Proposal to Apply for Registration of DFI Debt Financing Instruments was considered and approved at the 16th meeting of the Ninth Board of Directors and the First Extraordinary General Meeting of Shareholders of the Company in 2024. As of the date of this announcement, the Company has received the Acceptance Notice of Registration (Ref. No.: NAFMII Registration Quota [2024] DFI 20), issued by the National Association of Financial Market Institutional Investors. The registration of the Company's debt financing instruments will be valid for a period of 2 years commencing from the issue of the Notices.

IV. Quarterly financial statements

(1) Type of auditor's opinions

Applicable Not Applicable

(2) Financial statements

Consolidated Balance Sheet

As at March 31, 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	March 31, 2024	December 31, 2023
Current assets:		
Cash and cash equivalents	20,730,245,741.50	22,255,982,864.26
Deposit reservation for balance		
Lending to Banks and Other Financial Institutions		
Held-for-trading financial assets	427,216,609.81	823,821,583.04
Derivative financial assets	301,030,500.30	290,784,622.08
Notes receivable	410,315,581.39	531,018,797.44
Accounts receivable	19,417,120,239.90	17,808,282,129.58
Financing of receivables	554,385,688.15	562,035,707.23
Prepayments	28,481,712,644.75	30,179,224,372.46
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	5,039,523,804.62	4,824,363,740.79
Including: Interests receivable		
Dividends receivable	8,155,895.51	8,155,895.51
Redemptory monetary capital for sale		
Inventories	31,648,557,862.74	27,202,095,346.27
Including: Data resources		
Contract assets	713,484,181.21	623,954,297.34
Held-for-sale assets		
Non-current assets due within one year	755,225,742.63	3,940,044.00
Other current assets	6,750,085,484.21	5,727,455,847.03
Total current assets	115,228,904,081.21	110,832,959,351.52
Non-current assets:		
Loan and advance in cash		
Investment in creditor's right		
Other investments in creditor's right		
Long-term receivables	3,220,000.00	3,220,000.00
Long-term equity investment	1,333,329,837.46	1,273,802,681.20
Investment in other equity instruments		
Other non-current financial assets	109,897,282.94	118,056,884.24
Investment properties	1,249,115,717.56	1,253,542,856.19

Report for First Quarter of 2024

Item	March 31, 2024	December 31, 2023
Fixed assets	10,067,658,280.27	10,130,256,249.17
Construction in progress	178,503,443.68	90,064,574.87
Productive biological assets		
Oil and gas assets		
Right-of-use assets	636,237,705.76	710,373,088.27
Intangible assets	2,044,419,081.32	2,069,253,992.42
Including: Data resources		
Development expenditure	10,807,405.28	10,773,087.28
Including: Data resources		
Goodwill	12,669,186.90	12,669,186.90
Long-term unamortized expenses	136,063,316.25	145,432,099.20
Deferred income tax assets	2,141,694,091.32	2,011,107,600.24
Other non-current assets	516,646,783.53	1,043,675,008.09
Total non-current assets	18,440,262,132.27	18,872,227,308.07
Total assets	133,669,166,213.48	129,705,186,659.59
Current liabilities:		
Short-term borrowing	32,700,892,372.82	23,072,286,016.00
Borrowings from central bank		
Loans from other banks and other financial institutions		
Trading financial liabilities		
Derivative financial liabilities	626,447,520.06	855,375,659.63
Notes payable	21,276,688,129.88	28,764,603,938.00
Accounts payable	11,302,447,620.44	13,553,556,041.96
Account collected in advance	37,783,398.46	38,393,090.98
Contract liabilities	12,266,881,752.78	10,026,177,969.16
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	859,019,014.81	1,210,644,474.69
Taxes payable	481,613,065.02	565,644,171.18
Other payables	2,853,329,576.48	4,498,960,067.44
Including: Interests payable		
Dividends payable	260,393,219.02	245,548,911.32
Handling charges and commissions payable		
Accounts payable for reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within one year	3,112,193,856.94	2,960,758,026.04
Other current liabilities	4,402,602,803.97	2,466,462,437.30
Total current liabilities	89,919,899,111.66	88,012,861,892.38

Report for First Quarter of 2024

Item	March 31, 2024	December 31, 2023
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	2,068,553,989.95	1,616,654,995.83
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	287,974,641.11	321,494,633.41
Long-term payables	279,199,097.50	195,922,321.13
Long-term payroll payable	562,941,153.52	563,392,657.25
Estimated liabilities	10,877,980.75	9,744,505.66
Deferred income	262,301,666.66	267,228,811.80
Deferred income tax liabilities	95,237,523.91	95,484,174.84
Other non-current liabilities	1,430,000,000.00	1,430,000,000.00
Total non-current liabilities	4,997,086,053.40	4,499,922,099.92
Total liabilities	94,916,985,165.06	92,512,783,992.30
Owner's equity (or shareholders' equity):		
Paid-up capital (or capital stock)	2,276,213,492.00	2,268,205,992.00
Other equity instruments	8,118,300,000.00	5,918,300,000.00
Including: Preferred shares		
Perpetual bonds	8,118,300,000.00	5,918,300,000.00
Capital reserve	6,184,845,794.14	6,140,981,890.47
Less: Treasury stock	438,581,442.95	460,513,885.55
Other comprehensive income	121,114,809.19	144,350,107.81
Appropriative reserve	331,715.01	
Surplus reserve	809,665,467.34	809,665,467.34
General risk reserve		
Undistributed profits	6,350,756,079.91	6,020,320,085.21
Total owner's equity (or shareholders' equity) attributable to parent company	23,422,645,914.64	20,841,309,657.28
Minority equity	15,329,535,133.78	16,351,093,010.01
Total owner's equity (or shareholders' equity)	38,752,181,048.42	37,192,402,667.29
Total liabilities and owner's equity (or shareholders' equity)	133,669,166,213.48	129,705,186,659.59

Person in charge of Company: Deng Qidong

Person in charge of financial affairs: Su

Zhuquan

Leading member of accounting body: Lin Jing

Consolidated Income Statement

January – March 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Quarter of 2024	First Quarter of 2023
I. Total operating revenue	104,568,011,386.73	129,150,204,083.95
Including: Operating revenue	104,568,011,386.73	129,150,204,083.95
Interest income		
Insurance premium earned		
Handling charges and commissions income		
II. Total operating cost	104,169,126,348.62	128,004,975,289.97
Including: Operating cost	102,638,121,712.13	126,409,791,032.38
Interest expense		
Handling charge and commissions expense		
Surrender value		
Net payment of insurance claims		
Net provision in insurance reserve		
Policy dividend		
Amortized reinsurance expenditures		
Taxes and surcharges	123,386,001.35	136,812,075.96
Selling expenses	577,866,502.80	548,687,861.33
Administrative expenses	304,500,552.46	382,670,902.88
Research & development expense	20,619,747.24	33,042,135.40
Financial expense	504,631,832.64	493,971,282.02
Including: Interest expense	327,064,594.01	422,621,277.93
Interest income	70,356,747.14	59,680,173.13
Add: Other income	152,092,206.42	109,631,299.79
Income from investment (Loss to be filled in with "-")	81,663,107.65	-162,890,813.21
Including: Income from investment in associated enterprise and joint venture	59,415,477.29	-125,737,603.12
Income from derecognition of financial assets measured at amortized cost	-13,604,761.76	-2,875,705.43
Profit or loss on exchange		

Report for First Quarter of 2024

Item	First Quarter of 2024	First Quarter of 2023
(Loss to be filled in with "-")		
Net profit on exposure hedging (Loss to be filled in with "-")		
Income from change in fair value (Loss to be filled in with "-")	290,882,895.97	500,442,450.42
Loss on credit impairment (Loss to be filled in with "-")	-28,257,834.53	-71,077,829.69
Asset impairment loss (Loss to be filled in with "-")	-314,106,541.81	-713,960,674.11
Income from disposal of assets (Loss to be filled in with "-")	-44,677.14	69,186.14
III. Operating profit (Loss to be filled in with "-")	581,114,194.67	807,442,413.32
Add: Non-operating income	25,037,653.96	42,136,210.37
Less: Non-operating expense	18,457,240.69	1,535,802.93
IV. Total profits (Total losses to be filled in with "-")	587,694,607.94	848,042,820.76
Less: Income tax expense	58,387,790.20	89,575,637.68
V. Net profit (Net loss to be filled in with "-")	529,306,817.74	758,467,183.08
(I) Classified by sustainability operation		
1. Net profit from sustainable operation (Net loss to be filled in with "-")	529,306,817.74	758,467,183.08
2. Net profit from discontinued operation (Net loss to be filled in with "-")		
(II) Classified by attribution of ownership		
1. Net profit attributable to the shareholders of the parent company (Net loss to be filled in with "-")	407,653,314.49	546,358,768.55
2. Minority interest income (Net loss to be filled in with "-")	121,653,503.25	212,108,414.53
VI. Net-of-tax other comprehensive income	-23,297,788.32	-15,653,896.47
(I) Net-of-tax other comprehensive income attributable to the parent company	-23,235,298.62	-30,568,238.52
1. Other comprehensive income that cannot be reclassified as profit and loss		
(1) Amount of changes in		

Report for First Quarter of 2024

Item	First Quarter of 2024	First Quarter of 2023
re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit and loss under the equity method		
(3) Change in fair value of other investments in equity instruments		
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit and income	-23,235,298.62	-30,568,238.52
(1) Other comprehensive income that can be transferred to profit and loss under the equity method	-69.73	
(2) Changes in fair value of other investments on bonds		
(3) Amount of financial assets reclassified and included in other comprehensive income		
(4) Provision for credit impairment of other investments in bonds		
(5) Reserve for cash flow hedge	-26,639,747.12	15,583,308.43
(6) Translation difference of foreign currency financial statements	3,404,518.23	-46,151,546.95
(7) Others		
(II) Net-of-tax other comprehensive income attributable to the minority	-62,489.70	14,914,342.05
VII. Total comprehensive income	506,009,029.42	742,813,286.61
(I) Total comprehensive income attributable to the owners of the parent company	384,418,015.87	515,790,530.03
(II) Total comprehensive income attributable to the minority	121,591,013.55	227,022,756.58
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.15	0.23
(II) Diluted earnings per share (Yuan/share)	0.15	0.23

Report for First Quarter of 2024

Person in charge of Company: Deng Qidong Person in charge of financial affairs: Su Zhuquan
 Leading member of accounting body: Lin Jing

Consolidated Cash Flow Statement

January – March, 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Quarter of 2024	First Quarter of 2023
I. Cash flow from operating activities:		
Cash receiving from sales of goods and rendering of services	116,330,202,830.93	161,445,726,252.95
Net increase in customer deposit and deposit from other banks		
Net increase in borrowing from central bank		
Net increase in funds borrowed from other financial institutions		
Cash obtained by receipt of premiums from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit of insured and investment		
Cash received from interests, handling charges, and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds for repurchase business		
Net cash received from acting trading securities		
Refund of tax received	250,853,036.92	100,061,058.88
Other cash received in relation to operating activities	805,358,212.27	778,975,019.50
Subtotal of cash inflow from operating activities	117,386,414,080.12	162,324,762,331.33
Cash paid for sales of goods and rendering of services	126,228,578,231.50	185,373,451,231.27
Net increase in customer loans and advances		
Net increase in deposit in the Central Bank and other banks		
Cash paid for claims under the original insurance contract		

Report for First Quarter of 2024

Net increase in lending to banks and other financial institutions		
Cash paid for interest, handling charges, and commissions		
Cash paid for policy dividend		
Cash paid to and for the employees	922,254,277.18	991,795,117.37
Taxes paid	650,770,597.54	943,761,507.85
Other cash paid in relation to operating activities	942,604,192.26	823,258,168.04
Subtotal of cash outflow from operating activities	128,744,207,298.48	188,132,266,024.53
Net cash flow from operating activities	-11,357,793,218.36	-25,807,503,693.19
II. Cash flow from investment activities		
Cash receiving from investment withdrawal	773,477,567.98	2,201,761,516.93
Cash receiving from return on investment	584,644.76	9,150,118.65
Net amount of cash receiving from disposal of fixed assets, intangible assets, and other long-term assets	2,762,920.32	2,259,547.06
Net amount of cash receiving from disposal of subsidiary and other business unit		
Other cash receiving related to investment activities		103,357,101.97
Subtotal of cash inflow from investment activities	776,825,133.06	2,316,528,284.61
Cash paid to acquire fixed assets, intangible assets, and other long-term assets	279,250,571.80	617,540,147.28
Cash paid to acquire investment	1,911,055,541.21	453,960,846.20
Net increase in pledge loan		
Net amount of cash paid to acquire subsidiary and other business unit		
Other cash paid related to investment activities		1,361,883.92
Subtotal of cash outflow from investment activities	2,190,306,113.01	1,072,862,877.40
Net cash flow from investment activities	-1,413,480,979.95	1,243,665,407.21
III. Cash flow from financing activities:		
Cash received from investment by others	2,262,455,925.00	1,721,513,100.00
Including: Cash received from subsidiary investments from minority shareholders	24,100,000.00	962,915,100.00
Cash receiving from borrowings	31,566,223,125.40	50,567,566,854.95
Other cash receiving related to financing activities	1,137,362,230.30	18,995,000.00
Subtotal of cash inflow from financing	34,966,041,280.70	52,308,074,954.95

Report for First Quarter of 2024

activities		
Cash paid for repayment of debt	21,219,901,528.80	25,752,921,420.27
Cash paid for distribution of dividend, profit or payment of interest	536,256,250.68	622,303,520.11
Including: Dividend and profit paid by subsidiary to minority shareholders	215,743,239.88	236,769,395.05
Other cash paid relating to financing activities	1,571,086,200.26	4,612,981,946.71
Subtotal of cash outflow from financing activities	23,327,243,979.74	30,988,206,887.09
Net cash flow from financing activities	11,638,797,300.96	21,319,868,067.86
IV. Effect of exchange rate changes on cash and cash equivalents	-12,882,153.30	-61,990,687.09
V. Net increase in cash and cash equivalents	-1,145,359,050.65	-3,305,960,905.21
Add: Beginning balance of cash and cash equivalents	19,501,933,090.88	15,648,477,435.10
VI. Ending balance of cash and cash equivalents	18,356,574,040.23	12,342,516,529.89

Person in charge of Company: Deng Qidong Person in charge of financial affairs: Su Zhuquan
 Leading member of accounting body: Lin Jing

(3) The implementation of new accounting standards or the interpretations to the accounting standards since 2024 involves the adjustment of the financial statements at the beginning of the year when they are implemented for the first time.

Applicable Not Applicable

It is hereby announced.

The Board of Directors of Xiamen Xiangyu Co., Ltd.

April 29, 2024