

LB Group Co., Ltd.

Auditor's Report and Financial Statements

Year 2022

Xin Kuai Shi Bao Zi No. ZG11117 [2023]

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LB Group Co., Ltd.
Auditor's Report and Financial Statements
(From January 1, 2022 to December 31, 2022)

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Auditor's Report

Xin Kuai Shi Bao Zi No. ZG11117 [2023]

To the Board of Directors of LB Group Co., Ltd.,

I. Audit Opinion

We have audited the financial statements of LB Group Co., Ltd. (hereinafter referred to as LB Group), including the balance sheet as of December 31, 2022, the income statement, cash flow statement and statement of changes in owners' equity for the year 2022 as well as the notes to the financial statements.

In our opinion, the accompanying financial statements have been prepared in all material aspects in accordance with the basis for preparation as specified under Note II to financial statements.

II. Basis for Opinion

We conducted our audit in accordance with the Auditing Standards issued by the Chinese Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the CPAs' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of LB Group in accordance with the CICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

III. Matter of Emphasis - Basis for Preparation

We would like to draw the attention of the users of the financial statements to note II to the financial statements about the explanations on the preparation basis. LB Group has prepared the financial statements only for presenting the financial statements of 2022 to the competent industrial & commercial authority and tax authority in line with relevant regulations. Hence, the financial statements may not be applicable to other purposes. The contents in this paragraph does not affect the opinion expressed.

IV. Other matters – Restrictions on the distribution and use of the auditor's report



This report is issued to the LB Group's board of directors only and is open only for presenting the financial statements of 2022 by the board to the competent industrial & commercial authority and tax authority in line with relevant regulations, not for other purposes. We are making it clear here that we will not assume any obligation or responsibility to any other party for what is contained in this report. This report shall not be made available to any third party except LB Group without our written consent.

V. Responsibilities of Management and Governance Level for the Financial Statements

LB Group's management ("the Management") is responsible for the preparation of the financial statements in accordance with the basis for preparation as specified under Note II to financial statements, and for the design, implementation and maintenance of internal control as needed to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the ability of LB Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

The governance level is responsible for overseeing the financial reporting process of LB Group.

VI. CPA's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Auditing Standards will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due



to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

(4) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of LB Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention from the users of the statements in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause LB Group to cease to continue as a going concern.

We communicate with the governance level regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO CHINA SHU LUN PAN CERTIFIED Chinese CPA: Zhao Bin
PUBLIC ACCOUNTANTS LLP

Chinese CPA: Yu Jianguo

Shanghai, China

April 26, 2023



LB Group Co., Ltd.

Balance Sheet

December 31, 2022

(All amounts in RMB unless otherwise stated)

Assets	Notes	Ending Balance	Balance at the End of Last Year
Current Assets:			
Cash and Cash Equivalents	V(I)	4,779,063,075.27	3,308,890,634.02
Tradable Financial Assets			
Derivative Financial Assets			
Notes Receivable	V(II)	4,750,000.00	92,344,527.76
Accounts Receivable	V(III)	3,849,669,161.26	1,196,927,459.36
Accounts Receivable Financing	V(IV)	88,311,827.49	188,391,459.44
Prepayments	V(V)	571,138,112.05	182,139,717.10
Other Receivables	V(VI)	5,405,638,403.94	3,961,834,874.33
Inventory	V(VII)	414,079,832.27	486,154,752.05
Contract Assets			
Assets Held for Sale			
Non-current Assets Due within 1 Year			
Other Current Assets	V(VIII)	5,886,380.24	2,314,907.87
Total Current Assets		15,118,536,792.52	9,418,998,331.93
Non-current Assets:			
Bond Investment			
Other Bond Investment			
Long-term Receivables			
Long-term Equity Investment	V(IX)	18,009,211,584.19	17,575,690,510.80
Other Equity Instrument Investments			
Other Non-current Financial Assets			
Investment Property	V(X)	79,649,299.86	83,500,082.44
Fixed Assets	V(XI)	2,526,344,043.25	2,411,728,008.89
Construction in Process	V(XII)	483,761,961.85	532,644,325.74
Productive Biological Assets			
Oil & Gas Assets			
Right-of-use Assets	V(XIII)	1,853,608.85	5,322,030.80
Intangible Assets	V(XIV)	190,403,916.06	177,793,609.61
Development Expenditure			
Goodwill			
Long-term Deferred Expenses	V(XV)	1,476,116.86	1,896,933.58
Deferred Income Tax Assets	V(XVI)	45,005,471.74	37,944,051.29
Other Non-current Assets	V(XVII)	44,101,132.75	82,307,155.11
Total Non-current Assets		21,381,807,135.41	20,908,826,708.26
Total Assets		36,500,343,927.93	30,327,825,040.19

The accompanying notes form an integral part of the financial statements.

Person-in-charge of the Company: Person-in-charge of accounting work: Person-in-charge of accounting institution:



LB Group Co., Ltd.
Balance Sheet (Cont.)
December 31, 2022

(All amounts in RMB unless otherwise stated)

Liabilities & Owner's Equity	Notes	Ending Balance	Balance at the End of Last Year
Current Liabilities:			
Short-term Borrowings	V(XVIII)	2,100,100,000.00	2,370,851,110.50
Tradable Financial Liabilities			
Derivative Financial Liabilities			
Notes Payable	V(XIX)	6,127,414,283.91	2,504,514,889.24
Accounts Payable	V(XX)	2,591,396,309.92	1,025,561,928.09
Advances Received			
Contract Liabilities	V(XXI)	88,241,894.95	35,938,953.59
Staff Remuneration Payable	V(XXII)	42,746,099.59	43,140,894.01
Taxes and Rates Payable	V(XXIII)	95,054,124.39	79,084,708.81
Other Payables	V(XXIV)	4,132,051,080.52	5,702,121,179.17
Liabilities Held for Sale			
Non-current Liabilities Due within 1 Year	V(XXV)	1,107,127,148.00	1,002,584,439.57
Other Current Liabilities	V(XXVI)	17,926,613.86	4,672,063.97
Total Current Liabilities		16,302,057,555.14	12,768,470,166.95
Non-current Liabilities:			
Long-term Borrowings	V(XXVII)	3,500,600,000.00	1,989,285,305.00
Bonds Payable			
Of which, Preferred Shares			
Perpetual Bonds			
Lease Liabilities	V(XXVIII)	1,512,092.60	4,421,053.38
Long-term Payables			
Long-term Employee Remuneration Payable			
Estimated Liabilities			
Deferred Income	V(XXIX)	600,000.00	750,000.00
Deferred Income Tax Liabilities			
Other Non-current Liabilities			
Total Non-current Liabilities		3,502,712,092.60	1,994,456,358.38
Total Liabilities		19,804,769,647.74	14,762,926,525.33
Owner's Equity:			
Share Capital	V(XXX)	2,390,145,256.00	2,381,470,256.00
Other Equity Instruments			
Of which, Preferred Shares			
Perpetual Bonds			
Capital Reserve	V(XXXI)	14,578,322,842.54	14,084,140,413.81
Less: Treasury Stock	V(XXXII)	1,412,580,540.00	2,218,690,400.00
Other Comprehensive Income	V(XXXIII)	453,270.16	453,270.16
Special Reserve	V(XXXIV)	1,838,891.12	
Surplus Reserve	V(XXXV)	1,195,072,628.00	1,176,055,750.22
Undistributed Profit	V(XXXVI)	-57,678,067.63	141,469,224.67
Total Owners' Equity		16,695,574,280.19	15,564,898,514.86
Total Liabilities & Owners' Equity		36,500,343,927.93	30,327,825,040.19

The accompanying notes form an integral part of the financial statements.

Person-in-charge of the Company: Person-in-charge of accounting work: Person-in-charge of accounting institution:



LB Group Co., Ltd.
Income Statement
Year 2022

(All amounts in RMB unless otherwise stated)

Item	Notes	Amount for the Period	Amount for Last Period
I. Operating Income	V(XXXVII)	7,434,925,394.07	6,289,328,488.90
Less: Operating Cost	V(XXXVII)	6,465,566,100.11	4,972,935,608.36
Tax and Surcharges	V(XXXVIII)	42,987,918.11	40,252,132.94
Sales Expenses	V(XXXIX)	87,795,384.43	104,382,863.36
Overheads	V(XL)	473,063,502.77	333,882,388.82
R&D Expenses	V(XLI)	282,034,235.78	220,836,863.09
Financial Expenses	V(XLII)	-75,882,909.79	-54,551,594.94
Of which, Interest Expense	V(XLII)	223,557,660.60	170,978,923.78
Interest Income	V(XLII)	276,623,141.16	210,011,755.99
Add: Other Income	V(XLIII)	11,668,073.34	14,004,015.81
Investment Income (use "-" to show loss)	V(XLIV)	2,541,525,497.32	2,375,462,774.28
Of which, investment income from associates and joint ventures	V(XLIV)	1,552,647.69	998,686.40
Gain on Financial Assets Measured at Amortized Cost When Derecognized			
Gain on Net Exposure Hedge (use "-" to show loss)			
Gain from Changes in Fair Value (use "-" to show loss)			
Credit Impairment Loss (use "-" to show loss)	V(XLV)	-6,385,428.53	1,308,186.72
Assets Impairment Loss (use "-" to show loss)			
Gain from Asset Disposal (use "-" to show loss)	V(XLVI)	-1,151,077.37	-6,156,798.20
II. Operating Profit (use "-" to show loss)		2,705,018,227.42	3,056,208,405.88
Add: Non-operating Income	V(XLVII)	1,335,186.83	280,435.38
Less: Non-operating Expenditure	V(XLVIII)	116,886.49	5,521,213.40
III. Total Profit (use "-" to show total loss)		2,706,236,527.76	3,050,967,627.86
Less: Income Tax Expenses	V(XLIX)	27,127,635.08	90,349,110.69
IV. Net Profit (use "-" to show net loss)		2,679,108,892.68	2,960,618,517.17
(I) Net Profit from Ongoing Operations (use "-" to show net loss)		2,679,108,892.68	2,960,618,517.17
(II) Net Profit from Discontinued Operations (use "-" to show net loss)			
V. Other Comprehensive Income, Net After Tax			
(I) Other Comprehensive Income which Cannot Be Reclassified into Profit or Loss			
1. Changes arising from Re-measurement of the Defined Benefit Plan			
2. Other Comprehensive Income which Cannot Be Reclassified into Profit or Loss under the Equity Method			
3. Changes in Fair Value of Other Equity Instrument Investments			
4. Changes in Fair Value of Enterprise's Own Credit Risk			
(II) Other Comprehensive Income which Shall Be Reclassified into Profit or Loss			
1. Other Comprehensive Income which Can Be Reclassified Into Profit or Loss under the Equity Method			
2. Changes in Fair Value of Other Bond Investment			
3. The Amount of Financial Asset Reclassified into Other Comprehensive Income			
4. Provision for Credit Impairment of Other Bond Investment			
5. Provision for Cash Flow Hedging			
6. Difference Arising from the Translation of Foreign Currency Financial Statements			
7. Others			
VI. Total Comprehensive Income		2,679,108,892.68	2,960,618,517.17
VII. Earnings per Share:			
(I) Basic EPS (yuan per share)			
(II) Diluted EPS (yuan per share)			

The accompanying notes form an integral part of the financial statements.

Person-in-charge of the Company: Person-in-charge of accounting work: Person-in-charge of accounting institution:



LB Group Co., Ltd.
Statement of Cash Flows
Year 2022

(All amounts in RMB unless otherwise stated)

Item	Notes	Amount for the Period	Amount for last period
I. Cash Flow from Operating Activities			
Cash from sale of goods and rendering of services		5,790,149,068.47	3,859,633,481.38
Tax refund received			
Other cash received relating to operating activities	V(L)	675,469,064.52	473,189,116.27
Subtotal of cash inflows from operating activities		6,465,618,132.99	4,332,822,597.65
Cash paid for products & services		4,425,625,604.74	3,922,159,947.62
Cash paid to & for employees		292,802,401.20	238,641,850.79
Cash paid for taxes and rates		289,659,189.49	299,641,948.70
Other cash paid relating to the operating activities	V(L)	1,026,104,392.37	408,031,203.10
Subtotal of cash outflows for operating activities		6,034,191,587.80	4,868,474,950.21
Net cash flow from operating activities	V(LI)	431,426,545.19	-535,652,352.56
II. Cash Flow from Investment Activities			
Cash from investment withdrawal		395,117,234.91	148,326,000.00
Cash from gaining investment income		2,464,140,000.00	2,407,750,000.00
Net cash from disposal of fixed assets, intangible assets & other long-term assets		5,602,076.19	
Net cash received from disposal of subsidiaries & other business units			
Other cash received relating to investment activities			
Subtotal of cash inflows from investment activities		2,864,859,311.10	2,556,076,000.00
Cash paid for acquisition and construction of fixed assets, intangible assets & other long-term assets		66,665,087.73	132,781,508.67
Cash paid for investment		466,000,000.00	1,731,198,615.20
Net cash paid to acquire subsidiaries & other business units			
Other cash paid relating to investment activities			
Subtotal of cash outflows for investment activities		532,665,087.73	1,863,980,123.87
Net cash flow from investment activities		2,332,194,223.37	692,095,876.13
III. Cash Flow from Financing Activities			
Cash from attracting investments		73,389,900.00	4,463,490,393.97
Cash from loans acquired		5,295,100,000.00	4,275,325,300.00
Other cash received relating to financing activities	V(L)	30,676,132,628.62	21,550,940,304.67
Subtotal of cash inflows from financing activities		36,044,622,528.62	30,289,755,998.64
Cash paid for debt repayments		4,087,796,492.00	3,833,934,751.00
Cash paid for dividends, profits or interests		2,964,936,212.68	2,750,351,211.61
Other cash paid relating to the financing activities	V(L)	31,521,441,683.63	23,516,213,346.89
Subtotal of cash outflows for financing activities		38,574,174,388.31	30,100,499,309.50
Net cash flow from financing activities		-2,529,551,859.69	189,256,689.14
IV. Impacts of Changes in Exchange Rate on Cash & Cash Equivalents		16,511,042.59	-5,352,623.92
V. Net Increase in Cash & Cash Equivalents	V(LI)	250,579,951.46	340,347,588.79
Add: Beginning balance of cash & cash equivalents		878,971,665.83	538,624,077.04
VI. Ending Balance Of Cash & Cash Equivalents	V(LI)	1,129,551,617.29	878,971,665.83

The accompanying notes form an integral part of the financial statements.

Person-in-charge of the Company: Person-in-charge of accounting work: Person-in-charge of accounting institution:



LB Group Co., Ltd.
Statement of Changes in Owners' Equity
Year 2022
(All amounts in RMB unless otherwise stated)

Item	Share Capital	Other Equity Instruments			Amount for the Period						
		Preferred Shares	Perpetual Bonds	Others	Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profit	Total Owners' Equity
I. Balance at the End of Last Year	2,381,470,256.00				14,084,140,413.81	2,218,690,400.00	453,270.16		1,176,055,750.22	141,469,224.67	15,564,898,514.86
Add: Changes in Accounting Policies											
Prior Error Correction											
Others											
II. Beginning Balance for the Year	2,381,470,256.00				14,084,140,413.81	2,218,690,400.00	453,270.16		1,176,055,750.22	141,469,224.67	15,564,898,514.86
III. Increase/Decrease for the Period ("+" decrease)	8,675,000.00				494,182,428.73	-806,109,860.00		1,838,891.12	19,016,877.78	-199,147,292.30	1,130,675,765.33
(I) Total Comprehensive Income										2,679,108,892.68	2,679,108,892.68
(II) Capital Paid in or Reduced by Owners	8,675,000.00				494,182,428.73	-806,109,860.00					1,308,967,288.73
1. Ordinary Shares Paid in by Owners	9,975,000.00				83,590,500.00	93,565,500.00					
2. Capital Contributed by Holders of Other Equity Instruments											
3. Amount of Share Payment into Owner's Equity	-1,300,000.00				410,591,928.73	-899,675,360.00					1,308,967,288.73
4. Others											
(III) Profit Distribution									19,016,877.78	-2,878,256,184.98	-2,859,239,307.20
1. Appropriating Surplus Reserve									19,016,877.78	-19,016,877.78	
2. Distribution to Owners or Shareholders										-2,859,239,307.20	-2,859,239,307.20
3. Others											
(IV) Internal Carry-over within Owner's Equity											
1. Conversion of Capital Reserve into Capital (or Share Capital)											
2. Conversion of Surplus Reserve into Capital (or Share Capital)											
3. Covering Loss with Surplus Reserve											
4. Changes in the Defined Benefit Plan Transferred to Retained Earnings											
5. Other Comprehensive Income Transferred to Retained Earnings											
6. Others											
(V) Special Reserve								1,838,891.12			1,838,891.12
1. Amount Appropriated this Period								17,421,090.29			17,421,090.29
2. Amount Used this Period								15,582,199.17			15,582,199.17
(VI) Others											
IV. Ending Balance for the Period	2,390,145,256.00				14,578,322,842.54	1,412,580,540.00	453,270.16	1,838,891.12	1,195,072,628.00	-57,678,067.63	16,695,574,280.19

The accompanying notes form an integral part of the financial statements.
Person-in-charge of the Company:

Person-in-charge of accounting work:

Person-in-charge of accounting institution:



LB Group Co., Ltd.
Statement of Changes in Owners' Equity (Cont.)
Year 2022
(All amounts in RMB unless otherwise stated)

Item	(All amounts in RMB unless otherwise stated)										
	Share Capital	Amount for Last Period			Capital Reserve	Less: Treasury Stock	Other Comprehensive Income	Special Reserve	Surplus Reserve	Undistributed Profit	Total Owners' Equity
		Other Equity Instruments									
		Preferred Shares	Perpetual Bonds	Others							
I. Balance at the End of Last Year	2,032,020,889.00				9,575,394,761.86		453,270.16		879,993,898.50	87,929,353.62	12,575,792,173.14
Add: Changes in Accounting Policies											
Prior Error Correction											
Others											
II. Beginning Balance for the Year	2,032,020,889.00				9,575,394,761.86		453,270.16		879,993,898.50	87,929,353.62	12,575,792,173.14
III. Increase/Decrease for the Period ("+" decrease)	349,449,367.00				4,508,745,651.95	2,218,690,400.00			296,061,851.72	53,539,871.05	2,989,106,341.72
(I) Total Comprehensive Income										2,960,618,517.17	2,960,618,517.17
(II) Capital Paid in or Reduced by Owners	349,449,367.00				4,508,745,651.95	2,218,690,400.00					2,639,504,618.95
1. Ordinary Shares Paid in by Owners	349,449,367.00				4,110,110,225.67						4,459,559,592.67
2. Capital Contributed by Holders of Other Equity Instruments											
3. Amount of Share Payment into Owner's Equity					398,635,426.28	2,218,690,400.00					-1,820,054,973.72
4. Others											
(III) Profit Distribution									296,061,851.72	-2,907,078,646.12	-2,611,016,794.40
1. Appropriating Surplus Reserve									296,061,851.72	-296,061,851.72	
2. Distribution to Owners or Shareholders										-2,611,016,794.40	-2,611,016,794.40
3. Others											
(IV) Internal Carry-over within Owner's Equity											
1. Conversion of Capital Reserve into Capital (or Share Capital)											
2. Conversion of Surplus Reserve into Capital (or Share Capital)											
3. Covering Loss with Surplus Reserve											
4. Changes in the Defined Benefit Plan Transferred to Retained Earnings											
5. Other Comprehensive Income Transferred to Retained Earnings											
6. Others											
(V) Special Reserve											
1. Amount Appropriated this Period								36,140,290.03			36,140,290.03
2. Amount Used this Period								36,140,290.03			36,140,290.03
(VI) Others											
IV. Ending Balance for the Period	2,381,470,256.00				14,084,140,413.81	2,218,690,400.00	453,270.16		1,176,055,750.22	141,469,224.67	15,564,898,514.86

The accompanying notes form an integral part of the financial statements.

Person-in-charge of the Company:

Person-in-charge of accounting work:

Person-in-charge of accounting institution:



LB Group Co., Ltd.

Notes to the Financial Statements for the Year 2022

(All amounts in RMB unless otherwise stated)

I. Basic Information of the Company

(I) Corporate Profile

LB Group Co., Ltd. (the "Company") has its predecessor known as Jiaozuo General Chemical Plant which was founded in 1975. With the approval from Jiaozuo Economic and Trade Commission through the Notice on Approving the Restructuring of Jiaozuo General Chemical Plant toward the Shareholding Cooperative System (Jiao Jing Mao Qi Zi No. 78 [1998]), the Plant was restructured into a joint stock cooperative company in 1998 by its trade union committee and 13 natural persons including Xu Gang. On November 1, 2001, deliberated and adopted by the shareholders' committee of Jiaozuo General Chemical Plant, the Plant was restructured into a limited liability company, with a registered capital of RMB 18.50 million, and was renamed Jiaozuo Haoke Chemical Co., Ltd.

Based on the *Replies on Establishing Henan Billions Chemicals Co., Ltd. after Restructuring* (Yu Gu Pi Zi No. 07 [2002]) issued by Henan Provincial People's Government, the Company was reregistered with the Industrial and Commercial Administration of Henan Province under the name of Henan Billions Chemicals Co., Ltd. on July 1, 2002, with a registered capital of RMB 52.1629 million. After capital increase twice in 2007, its registered capital was changed to RMB 70 million.

In accordance with the *Reply to Approving Henan Billions Chemicals Co., Ltd.'s Initial Public Offering* (Zheng Jian Xu Ke No. 1016 [2011]) issued by the CSRC, it was agreed that the Company could issue 24 million common shares to the public. The registered capital after the change was RMB 94 million and the paid-in capital was RMB 94 million. In 2012, the Company converted every 10 shares of capital reserve into 20 shares for all shareholders and the total equity after the capital conversion was increased to 188 million shares.

In accordance with the *Proposal on Matters Related to the Granting of Restricted Shares under the Incentive Plan* deliberated and adopted at the 21st meeting of the Company's 4th Board of



Directors on May 22, 2013, the Company issued 3.515 million restricted shares to the participants. After that, the Company's total share capital grew to 191.5150 million shares. In line with the *Proposal on Repurchase and Write-off of Some Restricted Shares*, as deliberated and adopted at the 26th meeting of the Company's 4th Board of Directors on February 28, 2014, the Company repurchased and wrote off some restricted shares due to the failure of its performance of 2013 to meet the unlocking conditions and the fact that the restricted shares were already granted to unqualified participants but yet to be unlocked. After the repurchase and writing off was finished on May 20, 2014, its total share capital decreased from 191.515 million shares to 190.4024 million shares.

As per the *Proposal on Granting Reserved Restricted Shares to Participants* deliberated and adopted at the 27th meeting of the Company's 4th Board of Directors on March 19, 2014, the Company issued 390,000 restricted shares to the participants. Accordingly, the Company's total share capital increased from 190.4024 million shares to 190.7924 million shares.

As per the *Proposal on Granting Restricted Shares to Participants* deliberated and adopted at the 11th meeting of the Company's 5th Board of Directors on April 24, 2015, the Company issued 15.005 million restricted shares to the participants. Accordingly, the Company's total share capital increased from 190.7924 million shares to 205.7974 million shares.

In line with the *Proposal on Repurchase and Write-off of Some Restricted Shares*, as deliberated and adopted at the 9th meeting of the Company's 5th Board of Directors on March 13, 2015, the Company repurchased and wrote off 1,373,200 restricted shares due to the failure of its performance of 2014 to meet the unlocking conditions and the fact that the restricted shares were already granted to unqualified participants but yet to be unlocked. After the capital decrease along with the repurchase and writing off on June 19, 2015, its total share capital decreased from 205.7974 million shares to 204.4242 million shares.

In line with the *Proposal on Repurchase and Write-off of Some Restricted Shares* deliberated and adopted at the 19th meeting of the Company's 5th Board of Directors and the 18th meeting of its 5th Board of Supervisors on February 25, 2016, the Company repurchased and wrote off 1,421,000 restricted shares due to the failure of its performance of 2015 to meet the unlocking conditions and the fact that the restricted shares were already granted to unqualified participants but yet to be unlocked.



In line with the *Plan for Profit Distribution and Conversion of Capital Reserve into Share Capital for 2015*, deliberated and adopted at the 19th meeting of the 5th Board of Directors on February 27, 2016 and the general meeting of shareholders for 2015 on March 22, 2016, the Company distributed a cash dividend of RMB 3.50 (inclusive of tax) per 10 shares to all of its shareholders, based on its total share capital of 204,424,200 shares by the end of 2015. Meanwhile, it converted every 10 shares of capital reserve into 35 shares for all the shareholders, based on its total share capital of 204,424,200 shares by the end of 2015. The above equity distribution plan was completed on April 27, 2016. With this plan implemented, the Company's total share capital increased from 204,424,200 shares to 715,484,700 shares.

As confirmed by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited ("CSDC Shenzhen Branch"), the repurchase and write-off of the third tranche of the first issue of restricted shares, the second tranche of the reserved shares, and the restricted shares held by the participants that were already granted but not unlocked for 2015 were finished on July 28, 2016. After the implementation of the equity distribution plan for 2015, the number of shares repurchased and written off became 4,973,500.00 shares and the Company's total share capital decreased from 715,484,700 shares to 710,511,200 shares.

Approved by the CSRC through the *Replies on Approving Private Placement by Henan Billions Chemicals Co., Ltd.* (Zheng Jian Xu Ke No. 899 [2016]), the Company offered 1,321,653,539 RMB common shares (A shares) to 9 subscribers through private placement, with a par value of RMB 1 per share and offering price of RMB 7.62 per share. As of September 2, 2016, the Company offered 1,321,653,539 RMB common shares (A shares) to specific investors through private placement, and raised RMB 10,070,999,967.18 in total. With RMB 106,000,000.00 in underwriting fees and sponsoring fees deducted, the funds actually raised reached RMB 9,964,999,967.18. With other offering fees of RMB 4,962,165.35 also deducted, the funds actually raised hit RMB 9,960,037,801.83 net. The above capital availability was verified by BDO China Shu Lun Pan Certified Public Accountants LLP, which issued the *Capital Verification Report* filed as Xin Kuai Shi Bao Zi [2016] No. 711952. As the shares offered through private placement for 2015 were listed on September 20, 2016, the Company's total share capital increased from 710,511,200 shares to 2,032,164,739 shares.

The Company's name, both Chinese and English, and the securities abbreviation were changed at



its extraordinary general meeting of shareholders on February 10, 2017. Its Chinese name was changed from 河南佰利联化学股份有限公司 to 龙蟒佰利联集团股份有限公司, and its English name, from Henan Billions Chemicals Co., Ltd. to Lomon Billions Group Co., Ltd., with the short form changed from Billions to Lomon Billions. The securities abbreviation was changed from BLL to LMBL, too. On February 16, 2017, approved by Jiaozuo Industrial and Commercial Administration, the Company underwent alteration registration with the industrial and commercial authority for its new name, and obtained the business license reviewed and issued by Jiaozuo Industrial and Commercial Administration for Lomon Billions Group Co., Ltd., with the unified social credit code of 91410800173472241R.

Confirmed by CSDC Shenzhen Branch, the repurchase and write-off of the second tranche of restricted shares that amounted to 69,300 shares, which were granted to the participants but yet to be unlocked for 2015, were finished on June 21, 2017, with the Company's total share capital decreased from 2,032,164,739 shares to 2,032,095,439 shares.

Confirmed by CSDC Shenzhen Branch, the repurchase and write-off of the third tranche of restricted shares that amounted to 74,550 shares, which were granted to the third batch of participants but yet to be unlocked for 2015, were finished on June 22, 2018, with the Company's total share capital decreased from 2,032,095,439 shares to 2,032,020,889 shares.

As approved by the CSRC through the *Replies on Approving the Private Placement by Lomon Billions Group Co., Ltd.* (Zheng Jian Xu Ke No. 3423 [2020]), issued on December 15, 2020, the Company would offer no more than 205,517,241 new shares through private placement and can adjust the offering in case of changes in total share capital due to share capital increases, etc. As the Company distributed equities in the third quarter of 2020, the offering price of this private placement changed from RMB 11.02 per share to RMB 10.91 per share, and the number of shares offered, from 205,517,241 shares to 207,589,367 shares, raising funds of RMB 2,264,799,993.97 in total. With offering fees of RMB 23,346,782.43 (exclusive of tax) deducted, the funds actually raised reached RMB 2,241,453,211.54 net, including new share capital of RMB 207,589,367.00 and new capital reserve of RMB 2,033,863,844.54. On February 9, 2021, BDO China Shu Lun Pan Certified Public Accountants LLP issued the *Capital Verification Report on Private Placement by Lomon Billions Group Co., Ltd.* (Xin Kuai Shi Bao Zi No. ZG10136 [2021]). The additional shares offered through private placement were listed on the Shenzhen Stock Exchange



on March 3, 2021. The total share capital the Company changed from 2,032,020,889 shares as at 31 December 2020 to 2,239,610,256.00 shares.

The Company's name, both Chinese and English, and the securities abbreviation were changed at its extraordinary general meeting of shareholders on May 14, 2021. Its Chinese name was changed from 龙蟒佰利联集团股份有限公司 to 龙佰集团股份有限公司, and its English name, from Lomon Billions Group Co., Ltd. to LB Group Co., Ltd., with the short form changed from Lomon Billions to LB Group. The securities abbreviation was changed from LMBL to LBG, too. On July 5, 2021, approved by Jiaozuo Industrial and Commercial Administration, the Company underwent alteration registration with the industrial and commercial authority for its new name, and obtained the unified social credit code issued by Jiaozuo Industrial and Commercial Administration.

In accordance with the *Proposal on the 2021 Restricted Share Incentive Plan (Revised Draft) and Its Abstract* and the *Proposal on Applying to the General Meeting of Shareholders for Authorizing the Board of Directors to Implement the Equity Incentive Plan*, which were adopted at the first extraordinary general meeting of shareholders for 2021 on May 17, 2021, the *Proposal on Adjusting the Initial Granting Price for the 2021 Restricted Share Incentive Plan* and the *Proposal on Granting Restricted Shares to Some Participants for the First Time*, which were adopted at the 21st meetings of the 7th Board of Directors and 21st meetings of the 7th Board of Supervisors on May 28, 2021, the Company planned to grant 139.20 million restricted shares to 5,001 participants at a price of RMB 15.64 per share on May 28, 2021, the date for granting the restricted shares. The Company actually granted 139,060,000.00 restricted shares to 4,859 participants this time. With this incentive plan implemented, the Company's registered capital increased to RMB 139,060,000.00, and its share capital changed from 2,239,610,256.00 shares to 2,378,670,256.00 shares. The above capital availability was verified by BDO China Shu Lun Pan Certified Public Accountants LLP, which issued the Capital Verification Report filed as Xin Kuai Shi Bao Zi [2021] No. ZG11693.

In accordance with the *Proposal on Granting Restricted Shares to Suspended Participants*, deliberated and adopted at the 27th meeting of its 7th Board of Directors on September 3, 2021, the Company took September 3, 2021 as the date for granting restricted shares to suspended participants and granted 2.80 million restricted shares to the qualified suspended participant He Benliu, and the Company's share capital changed from 2,378,670,256.00 shares to



2,381,470,256.00 shares.

The above capital availability was verified by BDO China Shu Lun Pan Certified Public Accountants LLP, which issued the Capital Verification Report filed as Xin Kuai Shi Bao Zi [2021] No. ZG10275.

According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated and adopted at the 29th meeting of the Company's 7th board of directors on November 29, 2021, it was agreed to repurchase and write off 260,000.00 restricted shares totally that had been granted to the participants who became disqualified due to resignation, retirement and death but were still locked up. BDO China Shu Lun Pan CPAs LLP verified the above issue and produced the Capital Verification Report on Capital Decrease in LB Group Co., Ltd. Due to Its Repurchase and Write-Off of Some Restricted Shares (Xin Kuai Shi Bao Zi No. ZG10219 [2022]) on March 15, 2022. After the repurchase and write-off, the Company's total share capital decreased from 2,381,470,256.00 shares to 2,381,210,256.00 shares.

According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated and adopted at the 35th meeting of the Company's 7th board of directors on April 28, 2022, the Board of Directors of the Company decided to repurchase and write off 930,000.00 restricted shares in total that were granted but failed to meet the unlocking conditions. The above issue was verified with the Capital Verification Report on LB Group Co., Ltd. (Ya Kuai Yan Zi No. 01220003 [2022]) issued by Asia Pacific (Group) CPAs (Special General Partnership) on July 16, 2022. After the repurchase and write-off, the Company's total share capital decreased from 2,391,185,256.00 shares to 2,390,255,256.00 shares.

According to the *Proposal on Granting Reserved Restricted Shares to Participants*, deliberated and adopted at the 36th meetings of the Company's 7th Board of Directors and the 36th meetings of 7th Board of Supervisors on May 17, 2022, it was agreed that 9.975 million restricted shares would be granted to qualified participants on May 17, 2022, the date of granting reserved restricted shares and the share capital increased from 2,381,210,256.00 shares to 2,391,185,256.00 shares. The above capital availability was verified by Asia Pacific (Group) CPAs (Special General Partnership), which issued the Capital Verification Report filed as Ya Kuai Yan Zi [2022] No. 01220001.

According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated



and adopted at the 37th meeting of the Company's 7th board of directors and the 38th meetings of 7th Board of Supervisors on June 13, 2022, given that 11 participants became disqualified, the Company repurchased and wrote off 110,000 restricted shares that were granted to the participants above but still locked up in accordance with the *Share Incentive Plan (Revised Draft)*. The Company's share capital decreased from 2,390,255,256.00 shares to 2,390,145,256.00 shares. The above capital repurchase was verified by Asia Pacific (Group) CPAs (Special General Partnership), which also produced the *Capital Verification Report on LB Group Co., Ltd.* (Ya Kuai Yan Zi No. 01220004 [2022]).

According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated and adopted at the 45th meeting of the Company's 7th board of directors and the 46th meetings of 7th Board of Supervisors on December 6, 2022, the Company repurchased and wrote off 878,300.00 restricted shares that were granted to the participants but still locked up. The Company's share capital decreased from 2,390,145,256.00 shares to 2,389,266,956.00 shares. The Company completed the alteration registration with the industrial and commercial authority for the decrease of its registered capital in April 2023. Reviewed and confirmed by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited ("CSDC Shenzhen Branch"), the Company completed the procedures for the repurchase and write-off above on April 19, 2023.

Legal representative: He Benliu;

Registered capital: Two Billion Three Hundred and Eighty-Nine Million Two Hundred and Sixty-Six Thousand Nine Hundred and Fifty-Six Yuan Only;

Company domicile: Fengfeng Sub-district Office, Zhongzhan District, Jiaozuo;

Business scope: engaging in the import and export business of products self-produced by the company and relevant technologies; with those products or technologies restricted or prohibited by the state excluded, production and sales of chemical products (excluding dangerous chemicals and inflammable and explosive products); sales of iron fertilizer; production (production address: Billions Park, Zhongzhan District) and sales of 600ktpa of sulphuric acid (only the sulphuric acid the company produces within the plant area); production of scandium oxide; and lease of equipment, properties and land.

The financial statements were approved and released by the Board of Directors of the Company as at the date of April 26, 2023.



(II) Scope of the Consolidated Financial Statements

As of December 31, 2022, the subsidiaries within the scope of the consolidated financial statements of the Company are listed as follows:

S/N	Name of subsidiary
1	Jiaozuo Billions Reservoir Management Co., Ltd. ("Billions Reservoir")
2	Billions (Hong Kong) Corporation Limited ("Billions (HK)")
3	Billions Europe Ltd. ("Billions Europe")
4	BILLIONS AMERICA CORPORATION ("BILLIONS AMERICA")
5	Henan Rongjia Scandium Vanadium Technology Co., Ltd. ("Rongjia Scandium Vanadium")
6	Henan Longxiangshan Tourism Development Co., Ltd. ("Longxiangshan Tourism")
7	Henan Billions Advanced Material Co., Ltd. ("Billions Advanced Material")
8	LB Sichuan Titanium Industry Co., Ltd. ("LB Titanium Industry")
9	LB Sichuan Mining and Metallurgy Co., Ltd. ("LB Mining and Metallurgy")
10	LB Panzhihua Mineral Products Co., Ltd. ("LB Mineral Products")
11	LB Xiangyang Titanium Industry Co., Ltd. ("Xiangyang Titanium Industry")
12	Billions Financial Leasing (Guangzhou) Co., Ltd. ("Financial Leasing")
13	Panzhihua Ruiexin Industry and Trade Co., Ltd. ("Ruiexin")
14	Henan LB Intelligent Equipment Co., Ltd. ("LB Intelligent Equipment")
15	Yunnan Metallurgical Xinli Titanium Industry Co., Ltd. ("Xinli Titanium Industry")
16	LB Lufeng Titanium Industry Co., Ltd. ("Lufeng Titanium Industry")
17	LB Wuding Titanium Industry Co., Ltd. ("Wuding Titanium Industry")
18	Shanghai Lomon Billions Technology Service Co., Ltd. ("Shanghai Lomon")
19	Hunan Oriental Scandium Co., Ltd. ("Hunan Oriental Scandium")
20	Gansu Xingbai Titanium Industry Co., Ltd. ("Xingbai Titanium Industry")
21	Yunnan National Titanium Metal Co., Ltd. ("Yunnan National Titanium")
22	Gansu Detong National Titanium Metal Co., Ltd. ("Gansu National Titanium")
23	Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd. ("Orient Zirconic Ind")
24	Shandong LB Titanium Technology Co., Ltd. ("Shandong LB")
25	Henan LB New Energy Materials Technology Co., Ltd. ("New Energy Technology")
26	Leiyang Orient Zirconic Advanced Material Co., Ltd. ("Leiyang Orient Zirconic")
27	Chaoyang Orient Zirconic New Material Co., Ltd. ("Chaoyang Orient Zirconic")
28	Lechang Orient Zirconic Advanced Material Co., Ltd. ("Lechang Orient Zirconic")
29	Orient Zirconic Resources (Australia) Co., Ltd. ("Orient Zirconic Resources (Australia)")
30	Mingrui Zirconic Ind Co., Ltd. ("Mingrui Zirconic Ind")
31	Yunnan Orient Zirconic Advanced Material Co., Ltd. ("Orient Zirconic Advanced Material")
32	Shantou Orient Zirconic Technology Service Co., Ltd. ("Orient Zirconic Technology")
33	Jiaozuo Orient Zirconic Advanced Material Co., Ltd. ("Jiaozuo Orient Zirconic")



S/N	Name of subsidiary
34	Henan Billions New Energy Material Co., Ltd. ("New Energy Material")
35	Henan LB New Material Technology Co., Ltd. ("New Material Technology")
36	Henan Zhongtan New Material Technology Co., Ltd. ("Zhongtan New Material")
37	Jiaozuo Weina Technology Co., Ltd. ("Weina Technology")
38	Gansu Billions Chemical Co., Ltd. ("Billions Chemical")
39	Hubei Billions Wanrun New Energy Co., Ltd. ("Hubei Wanrun")
40	Panzhihua Zhenxing Vanadium & Titanium Resources Equity Investment Center (Limited Partnership) ("Panzhihua Zhenxing Vanadium & Titanium")
41	Yunnan Oriental Scandium New Material Co., Ltd. ("Yunnan Oriental Scandium")
42	Yanbian Zhongtai Mining Co., Ltd. ("Yanbian Zhongtai")
43	Wuding National Titanium Metal Co., Ltd. ("Wuding National Titanium")
44	Panzhihua Zhongtai Mining Co., Ltd. ("Panzhihua Zhongtai")
45	Panzhihua Zhongqi Mining Co., Ltd. ("Panzhihua Zhongqi")
46	Panzhihua Zhenxing Mining Co., Ltd. ("Zhenxing Mining")
47	Panzhihua Xinrun Mining Co., Ltd. ("Xinrun Mining")
48	Panzhihua Runxin Mining Co., Ltd. ("Runxin Mining")
49	Panzhihua Ruichun Mining Co., Ltd. ("Ruichun Mining")
50	Panzhihua Mingjie Mining Co., Ltd. ("Mingjie Mining")
51	Panzhihua Kunze Mining Co., Ltd. ("Kunze Mining")
52	Panzhihua Kaimao Mining Co., Ltd. ("Kaimao Mining")
53	Panzhihua Jinbo Mining Co., Ltd. ("Jinbo Mining")
54	Panzhihua Hongfan Mining Co., Ltd. ("Hongfan Mining")
55	Panzhihua Haoxuan Mining Co., Ltd. ("Haoxuan Mining")
56	Panzhihua Hanyang Mining Co., Ltd. ("Hanyang Mining")
57	Panzhihua Fengyuan Mining Co., Ltd. ("Fengyuan Mining")
58	Huili Miaozigou Mining Co., Ltd. ("Miaozigou Mining")
59	Huili Longrui Industry and Trade Co., Ltd. ("Longrui Industry and Trade")
60	Henan Zhenxing Vanadium & Titanium Low-carbon Development PE Investment Fund Center (limited partnership) ("Henan Zhenxing Vanadium & Titanium")
61	Sichuan National Titanium Metal Co., Ltd. ("Sichuan National Titanium")
62	Jiaozuo Demonstration Zone Yili Petty Loan Co., Ltd. ("Yili Petty Loan")
63	Jiaozuo Billions United Pigment Co. Ltd. ("United Pigment")
64	Henan LB Lithium Energy Mineral Resources Exploration Co., Ltd. ("LB Lithium Energy")

Note: the Company has disposed of all equities of Jiaozuo Billions United Pigment Co. Ltd. and some equities of Jiaozuo Demonstration Zone Yili Petty Loan Co., Ltd. this year. After that, they will be excluded from the consolidated financial statements.

See Note VI "Equities in Other Entities" for details of subsidiaries of the Company.



II. Basis for Preparation of Financial Statements

(I) Preparation basis

The Company's financial statements have been prepared on a going concern basis.

The Company prepares the financial statements based on transactions and events actually incurred and in accordance with accounting policies and estimates as stated in the Note III. The financial statements do not include the consolidated financial statements.

The financial statements are open for declaring the financial statements of 2022 by the Company to the competent industrial and commercial authority and tax authority only, not for other purposes.

(II) Going concern

The financial statements have been prepared on a going concern basis.

III. Major Accounting Policies and Accounting Estimates

The following disclosure contents have covered the specific accounting policies and accounting estimates formulated by the Company based on the actual production and operation features.

(I) Accounting Period

An accounting year shall last from January 1st to December 31st on Gregorian calendar.

(II) Business cycle

The Company's business cycle is 12 months.

(III) Recording currency

The Company uses Renminbi (RMB) as the recording currency.

(VI) Classification of joint arrangements and accounting methods for joint operations

A joint arrangement is either a joint operation or a joint venture.

A joint operation is a joint arrangement whereby the joint operators have rights to the assets, and obligations for the liabilities, relating to the arrangement.



The Company recognizes the following items in relation to its interest in a joint operation:

- (1) Its assets, and assets held jointly based on its share;
- (2) Its liabilities, and liabilities shared jointly based on its share;
- (3) Its revenue from the sale of its share of the output of the joint operation;
- (4) Its revenue from the sale of the output by the joint operation based on its share; and
- (5) Its expenses, and its share of any expenses incurred jointly based on its share.

(V) Standards for recognizing as cash and cash equivalents

Cash refers to the Company's cash on hand and cash in bank available for payment at any time; Cash equivalents are short-term, highly liquid investments held by the Company that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(VI) Foreign Currency Transactions and Translation of Foreign Currency Statements

1. Foreign Currency Transactions

The amount of foreign currency transactions are translated into RMB for recording by applying the spot exchange rate prevailing on the date when the transactions occur.

The balance of monetary items denominated in foreign currency on the balance sheet date shall be translated as per the spot exchange rate prevailing on the balance sheet date. The exchange differences arising therefrom shall be recorded into the profit or loss for the period except that the exchange differences arising from borrowings denominated in foreign currencies specially for purchasing and constructing assets meeting the capitalization conditions are recorded following the principle of capitalization of borrowing expenses.

2. Translation of foreign currency financial statements

The spot exchange rate on the balance sheet date shall be used for the translation of asset and liability items in the balance sheet; whereas owner's equity items other than the item of “undistributed profits” shall be translated as per the spot exchange rate quoted on the date of occurrence of transaction. The revenues and expenses in the income statement are translated into RMB at the spot exchange rate at the transaction date.



When overseas business is disposed of, difference arising from the translation of foreign currency financial statements related to the overseas business shall be transferred from the owners' equity item to the profit or loss for the period.

(VII) Financial instruments

When the Company becomes one party of the financial instrument contract, a financial asset, financial liability or equity instrument is recognized.

1. Classification of financial instruments

Based on the Company's business model to manage financial assets and the characteristics of contractual cash flows of financial assets, the financial assets are classified into when initially recognized: Financial assets measured at amortized cost, financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss.

The Company classifies the financial assets which simultaneously meet the following conditions and are not designated as financial assets at fair value through profit or loss into financial assets measured at amortized cost:

- The objective of the business model is to collect contractual cash flows;
- Contractual cash flows are solely payments of principal and interest on the principal outstanding.

The Company classifies the financial assets which simultaneously meet the following conditions and are not designated as financial assets at fair value through profit or loss into financial assets measured at fair value through other comprehensive income (debt instrument):

- The objective of the business model is to collect contractual cash flows and sell the financial asset as well;
- Contractual cash flows are solely payments of principal and interest on the principal outstanding.

For investment in non-trading equity instruments, the Company can irrevocably designate them as measured at fair value through other comprehensive income at the time of initial recognition (equity instrument). Such designation is based on a single investment, and relevant investment meets the definition of the equity instrument, as seen from the issuer.



Except for the above financial assets measured at amortized cost and at fair value through other comprehensive income, the Company classifies all other financial assets into financial assets at fair value through profit or loss. At initial recognition, the Company may irrevocably designate as at fair value through profit or loss a financial asset which should have been classified as measured at amortized cost or at fair value through other comprehensive income when doing so eliminates or significantly reduces an accounting mismatch.

The financial liabilities are classified into the following categories at initial recognition: Financial liabilities at fair value through profit or loss and financial liabilities measured at amortized cost.

For financial liabilities which meet one of the following conditions, they may be designated upon initial measurement as at fair value through profit or loss:

- 1) Such designation can eliminate or significantly reduce an accounting mismatch.
- 2) The portfolio of financial liabilities and the portfolio of financial assets and liabilities are managed and their performance are evaluated on a fair value basis, according to a documented enterprise risk management or investment strategy, and based on this, reported to key management personnel within the enterprise.
- 3) The financial liabilities include embedded derivatives that need to be separated individually.

2. Recognition basis and measurement method of financial instruments

(1) Financial assets measured at amortized cost

Financial assets measured at amortized cost, including notes receivable, accounts receivable, other receivables, long-term receivables and bond investment, are initially measured at fair value with relevant trading expenses recorded in the amount initially recognized. Accounts receivable will be initially measured at their transaction price if the accounts receivable do not contain a significant financing component or the accounts receivable that contain a financing component no more than one year are not to be taken into account.

During the holding period, the interest calculated according to the effective interest rate shall be recognized in the profit or loss for the period.



At the time of recovery or disposal, the difference between the proceeds actually received and the carrying amount of the financial asset shall be recognized in profit or loss for the period.

(2) Financial assets at fair value through other comprehensive income (debt instrument)

Financial assets at fair value through other comprehensive income (debt instrument), including accounts receivable financing and other bond investments, are initially measured at fair value with relevant trading expenses recorded in the amount initially recognized. The financial assets shall be measured subsequently according to fair value. Changes in fair value other than the interest, impairment loss or gain, and exchange gain or loss calculated using the effective interest method shall be recognized in other comprehensive income.

Upon derecognition, the accumulated gain or loss previously recognized in other comprehensive income is transferred out and recognized in profit or loss for the period instead.

(3) Financial assets at fair value through other comprehensive income (equity instrument)

Financial assets at fair value through other comprehensive income (equity instrument), including other equity instrument investments, are initially measured at fair value with relevant trading expenses recorded in the amount initially recognized. The financial assets shall be measured subsequently according to fair value. Changes in fair value shall be recognized in other comprehensive income. Dividend obtained shall be recognized to profit or loss for the period.

Upon derecognition, the accumulated gain or loss previously recognized in other comprehensive income is transferred out and recognized in retained earnings.

(4) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss, including tradable financial assets, derivative financial assets and other non-current financial assets, are initially measured at fair value with relevant trading expenses recorded in profit or loss for the period. The financial assets shall be measured subsequently according to fair value. Changes in fair value shall be recognized in profit or loss for the period.

(5) Financial liabilities at fair value through profit or loss



Financial liabilities at fair value through profit or loss, including tradable financial liabilities and derivative financial liabilities, are initially measured at fair value with relevant trading expenses recorded in profit or loss for the period. The financial liabilities shall be measured subsequently according to fair value. Changes in fair value shall be recognized in profit or loss for the period.

Upon derecognition, any difference between their carrying amount and the consideration paid is recognized in profit or loss for the period.

(6) Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost, including short-term borrowings, notes payable, accounts payable, other payables, long-term borrowings, bonds payable, and long-term payables, are initially measured at fair value with relevant trading expenses recorded in the amount initially recognized.

During the holding period, the interest calculated according to the effective interest rate shall be recognized in the profit or loss for the period.

Upon derecognition, any difference between the consideration paid and the carrying amount of the financial liabilities is recognized in profit or loss for the period.

3. Derecognition and transfer of financial assets

A financial asset shall be derecognized by the Company when one of the following conditions is satisfied:

- When its contractual right of collecting cash flow has terminated;
- When the financial asset has been transferred and the Company has had nearly all risks and returns on ownership of the financial asset transferred to the transferee;
- When the financial asset has been transferred; although the Company has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset, it has not retained control of the financial asset.

When a financial asset is transferred, if nearly all risks and returns on ownership of the financial asset have been retained, the financial asset shall not be derecognized.



When determining whether the transfer of a financial asset satisfies the above conditions for derecognition, the principle of substance over form shall apply.

The Company classifies the transfer of financial assets into complete transfer and partial transfer of financial assets. If the complete transfer of a financial asset satisfies conditions for derecognition, the difference between the following two amounts will be recorded into the profit or loss for the period:

- (1) The carrying amount of the transferred financial asset;
- (2) The sum of the consideration received for the transfer and the accumulated changes in fair value directly recognized in owner's equity previously (in the case that the transferred financial asset concerned is a financial asset at fair value through other comprehensive income (debt instrument)).

If the partial transfer of a financial asset satisfies conditions for derecognition, the carrying amount of the transferred financial asset shall be apportioned at fair values between those derecognized as such and those not derecognized as such, and the difference between the following two amounts will be recorded into the profit or loss for the period:

- (1) The carrying amount of the portion derecognized as financial asset;
- (2) The sum of the consideration received for the portion that has been derecognized and the amount of the part to be derecognized in the accumulated changes in fair value directly recognized in owner's equity previously (in the case that the transferred financial asset concerned is a financial asset at fair value through other comprehensive income (debt instrument)).

If the transfer of a financial asset does not satisfy the conditions for derecognition, the financial asset shall continue to be recognized and the consideration received shall be recognized as a financial liability.

4. Derecognition of financial liabilities

If a financial liability has been in whole or partially discharged of its existing obligations, the corresponding entire or partial financial liability shall be derecognized. An existing financial liability shall be derecognized and at the same time a new financial liability will be recognized where an agreement is entered into between the Company and its creditor to replace the existing



financial liability with the new financial liability to be assumed, and the contract terms of the new financial liability are substantially different from those of the existing financial liability.

Whole or part of an existing financial liability shall be derecognized where all or certain contract terms of the existing financial liability are substantially revised, and at the same time the financial liability with the revised terms shall be recognized as a new financial liability.

Upon de-recognition of whole or part of a financial liability, any difference between the carrying amount of the derecognized financial liability (whole or part) and the consideration paid (including any non-cash asset transferred or any new financial liability assumed) is recorded to profit or loss for the period.

Where the Company repurchases portion of a financial liability, the entire carrying amount of the financial liability shall be allocated based on the relative fair values at the repurchase date of the portion that continue to be recognized and the portion to be derecognized. Any difference between the carrying amount allocated to the derecognized portion and the consideration paid (including any transferred-out non-cash asset or any assumed new financial liability) is recorded into profit or loss for the period.

5. Methods of determining fair values of financial assets and financial liabilities

If there is an active market for the financial instruments, their fair value will be determined by the quoted market price in the active market. For the financial instruments without an active market, their fair value is determined by valuation techniques. When making valuation, the Company will use valuation techniques then applicable and supported by sufficient data and other information available, choose inputs in line with the characteristics of relevant asset or liability that a market participant would take into account when trading the asset or liability, and give priority to the relevant observable inputs. Only when the relevant observable inputs are not available or infeasible, will the Company use the unobservable inputs.

6. Testing and accounting procedures for the impairment of financial assets

The Company shall estimate the expected credit losses of financial assets that are measured at amortized cost, financial assets at fair value through other comprehensive income (debt instrument), and financial guarantee contract, individually or on a combined basis.



Based on the past events, current state and forecasts of future economic conditions and other reasonable and supportable information, the Company calculates the weighted probability of the present value of the difference between cash flows receivable in accordance with the contract and cash flows expected to be received with the risks of a default occurring as the weight and recognizes expected credit losses.

If there has been significant increase in the credit risk of the financial instrument since initial recognition, the Company will measure a loss provision at an amount equal to the lifetime expected credit losses of the financial instrument; if there has been no significant increase in the credit risk of the financial instrument since initial recognition, the Company will measure a loss provision at an amount equal to the 12-month expected credit losses. The Company recognizes the increase or reversal in a loss provision in profit or loss for the period as impairment loss or gain.

The Company compares the risk of a default occurring on the financial instrument as at the balance sheet date with the risk of a default occurring on the financial instrument as at the date of initial recognition to determine the comparative changes in the risk of a default occurring on the financial instrument in the expected lifetime and to assess whether there has been significant increase in the credit risk on the financial instrument since initial recognition. The Company will presume that the credit risk on a financial instrument has increased significantly when contractual payments are more than 30 days past due, unless there is definite evidence that the credit risk has not increased significantly since initial recognition.

The Company will believe the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument has low credit risk at the balance sheet date.

If there is evidence that a financial asset has been credit-impaired, the Company will make impairment provision for this financial asset on an individual basis.

For accounts receivable and contract assets defined in the *Accounting Standards for Business Enterprises No. 14 — Revenue* (2017), whether containing a significant financing component or not, the Company will measure the loss provision at an amount equal to the lifetime expected credit losses.

For lease receivables, the Company will measure the loss provision at an amount equal to the lifetime expected credit losses.

Where the Company no longer reasonably expects that the contractual cash flows of a financial



asset are recoverable, in full or in part, the carrying amount of the financial asset shall be directly written down.

The Company's financial assets involved in implementation of the new standards for financial instruments are classified as follows:

For notes receivable, accounts receivable, prepayment, other receivables, accounts receivable financing, loans & advances extended and long-term receivables, if there is objective evidence indicating that they are impaired or they are applicable to separate assessment, a separate impairment test will be carried out (Basis or criteria of single receivables with significant amount: single receivables with an amount of more than RMB 1 million (inclusive)), to recognize the expected credit loss and make provision for the impairment individually. If there is no objective evidence indicating they are impaired, or the expected credit loss cannot be estimated based on a reasonable cost for a single financial asset, the Company will separate notes receivable, accounts receivable, other receivables, accounts receivable financing, loans & advances extended and long-term receivables into several groups based on the characteristics of credit risks and calculate expected credit losses accordingly. The grouping bases and the calculation method of expected credit losses are as follows:

Below are the grouping bases for notes receivable and the calculation method of expected credit losses:

Item	Basis of grouping	Measurement method for expected credit losses
Notes receivable	Banker's acceptance bill	Banks with low credit risk as the acceptors
	Commercial acceptance bill	The accepting company's credit rating in the commercial acceptance bill is taken as the characteristics of credit risk

Below are the grouping bases for accounts receivable and the calculation method of expected credit losses:

Item	Basis of grouping	Measurement method for expected credit losses
Group of accounts receivable 1- Portfolio with similar credit risk features	Age group	The Company will prepare the comparison table between age of accounts receivable and rate of lifetime expected credit losses and calculate expected credit losses after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions.
Group of accounts	Group of related	Expected credit loss ratio of the group is 0% based on default risk exposure



receivable 2- Portfolio grouped with related party balances within the consolidation scope	parties within the scope of consolidation	and lifetime expected credit loss ratio, after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions.
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Below are the grouping bases for accounts receivable financing and the calculation method of expected credit losses:

Item	Reclassified item	Basis of grouping	Measurement method for expected credit losses
Accounts Receivable Financing	Notes Receivable	Banker's acceptance bill	Banks with low credit risk as the acceptors
		Commercial acceptance bill	Ages of commercial acceptance bills are taken as the characteristics of credit risk
	Accounts Receivable	Age group	The Company will prepare the comparison table between age of accounts receivable and rate of lifetime expected credit losses and calculate expected credit losses after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions.
		Group of related parties within the scope of consolidation	Expected credit loss ratio of the group is 0% based on default risk exposure and lifetime expected credit loss ratio, after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions

Below are the grouping bases for other receivables and the calculation method of expected credit losses:

Item	Basis of grouping	Measurement method for expected credit losses
Other receivables-interest receivable	Interest due from financial institution	Banks with low credit risk as the acceptors
	Interest due from non-financial institutions	The characteristics of credit risk are determined based on five-category classification
Other receivables-Dividends receivable	Related parties within/beyond the scope of consolidation	The Company will prepare the comparison table between age of dividends receivable and rate of lifetime expected credit losses and calculate expected credit losses after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions
	Related parties within the scope of consolidation	Expected credit loss ratio of the group is 0% based on default risk exposure and lifetime expected credit loss ratio, after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions



Item	Basis of grouping	Measurement method for expected credit losses
Other receivables	Age group	The Company will prepare the comparison table between age of other receivables and rate of lifetime expected credit losses and calculate expected credit losses after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions
	Group of related parties within the scope of consolidation	Expected credit loss ratio of the group is 0% based on default risk exposure and lifetime expected credit loss ratio, after taking into consideration historical credit loss experience, current state and forecasts of future economic conditions

Specifically, the comparison table between the age of group with similar credit risk features and the rate of lifetime expected credit losses are described as below:

Age of accounts	Rate of expected credit losses of accounts receivable (%)	Rate of expected credit losses of other receivables (%)
Within 1 year	5.00	5.00
1-2 years	10.00	10.00
2-3 years	30.00	30.00
3-4 years	50.00	50.00
4-5 years	80.00	80.00
Over 5 years	100.00	100.00

(VIII) Inventory

1. Classification and cost of inventories

Inventories include supplies in transit, raw materials, revolving materials, finished goods, goods in process, goods delivered, and materials for consigned processing.

Inventories are initially measured at their costs. The costs of inventories comprise costs of purchase, processing costs and other costs incurred in bringing the inventories to their present location and condition.

2. Pricing method of delivered inventory

The inventory shall be carried at the weighted average method when delivered.

3. Basis for determining the net realizable value of inventory of different categories



At the balance sheet date, inventories shall be measured at the lower of between cost and net realizable value. Where the cost of an inventory is higher than its net realizable value, impairment provision for inventory shall be set aside. The net realizable values are the amount of the estimated sale prices of inventories deducting estimated cost until completion, estimated sale expenses and relevant taxes and fees in daily activities.

For inventories available for sale such as manufactured goods, finished goods and materials, their net realizable values are determined by the estimated sale prices deducting estimated sale expenses and relevant taxes and fees during the normal production and operation. For material inventories that need processing, their net realizable values are determined by the estimated sale prices of manufactured goods deducting estimated cost until completion, estimated sale expenses and relevant taxes and fees during the normal production and operation. For inventories held for the implementation of selling contract or service contract, their net realizable values shall be calculated based on the contract price. If the inventories held are more than the quantity required by the selling contract, the net realizable values of excessive inventories shall be calculated based on the general selling price.

After provision for impairment of inventories is made and if influential factors that previously led to an impairment of inventories no longer exist, leading to the net realizable value of inventories higher than their carrying amount, the original provision made for impairment is reversed in profit or loss for the period; the reversal is limited to the amount originally made.

4. Inventory recording system

Perpetual inventory system is applied.

5. Method for amortizing low-value consumables and packaging materials

- (1) Low-value consumables are amortized by the one-off write-off method;
- (2) Packaging materials are amortized by the one-off write-off method.

(IX) Contract Assets

1. Methods and standards for contract asset recognition



The Company presents the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between its performance and the customer's payment. The Company presents the contract as a contract asset that is its right to consideration in exchange for goods or services that it has transferred to a customer (depending on factors other than time elapse). All contract liabilities and contract assets under the same contract are presented in net amounts. Any unconditional rights to consideration are presented separately as a receivable (depending on time elapse).

2. Method for recognition and accounting treatment of expected credit losses on contract assets

Please see Note (VII) 6. Testing and Accounting Method for the Impairment of Financial Assets for details on method for recognition and accounting treatment of expected credit losses on contract assets.

(X) Held for sale

When recovering its carrying amount mainly by selling (including exchange of non-monetary assets with commercial substance) rather than sustainably using a non-current asset or disposal group, the Company shall classify it as the category held for sale.

A non-current asset or group for disposal is classified by the Company into the category held for sale if the following conditions are simultaneously satisfied:

- (1) Sellable immediately under the current circumstances, in the light of the practice of selling similar assets or disposal group;
- (2) Sale very likely, i.e., the Company has made a resolution and obtained a firm commitment for the sale, and the completion of the transaction is expected within one year. Relevant approval has been obtained when the Company is required to obtain approval from competent authority or regulator.

For non-current assets classified as held for sale (excluding financial assets, deferred income tax assets, assets formed by staff remuneration) or disposal groups, if the book value is higher than the fair value less the selling expenses, the book value is written down to the fair value less the selling expenses, the amount of the write-down is recognized as the asset impairment loss and charged to



profit or loss for the period, and the provision for impairment of held-for-sale assets is recognized.

(XI) Long-term equity investment

1. Judging criteria for common control and significant influence

Common control means the common control over a certain arrangement according to relevant provisions and the activities relevant to such arrangement must be subject to the unanimous consent of the participants jointly controlling such arrangement. When the Company and other joint venture partners exercise joint control over the investee and have rights to the net assets, the investee is a joint venture of the Company.

Significant influence means the power to participate in the decision making on financial and operation decisions concerning the investee, but without control or joint control over the policy making of the investee. If the Company can have significant influence over the investee, the investee will become its associate.

2. Determination of initial investment cost

For a long-term equity investment in associates and joint ventures acquired by cash, the payment actually made is recognized as the initial investment cost.

For a long-term equity investment in associates and joint ventures acquired by issuing equity securities, the fair value of the equity securities is recognized as the initial investment cost.

3. Method of subsequent measurement and recognition of profit or loss

(1) Accounting of long-term equity investments

The equity method shall be adopted to measure the long-term equity investment in associated enterprises and joint ventures. The initial investment cost of the long-term equity investment shall not be adjusted according to the difference of the initial investment cost greater than the investing enterprise' attributable share of the fair value of the investee's identifiable net assets for the investment. Where its initial investment cost is less than the investor's attributable share in the fair value of the investee's identifiable net assets at the time of investment, the difference shall be recognized in profit or loss for the period and the cost of the long-term equity investment shall be adjusted accordingly.



The Company shall, in accordance with the attributable share of the net profit or loss and other comprehensive income of the investee, recognize the investment income and other comprehensive income respectively and adjust the carrying amount of the long-term equity investment. The Company shall calculate its attributable share according to the profit or cash dividend which the investee declares to distribute and decrease the carrying amount of long-term equity investment accordingly; For other changes in owner's equity of the investee except net profit or loss, other comprehensive income and profit distribution ("other changes in owner's equity"), the carrying amount of long-term equity investment shall be adjusted and recognized in owner's equity.

The Company recognizes its share in the investee's net profits or losses, other comprehensive income and other changes in owner's equity based on the fair values of the investee's identifiable net assets at the time of acquisition and according to the Company's accounting policy and accounting period, after making appropriate adjustments to the net profit and other comprehensive income of the investee.

Of the losses or gains unrealized on internal transactions between the Company and its associates and joint ventures, the part attributable to the Company is offset pro rata on the basis of share percentage, and the corresponding investment income will be recognized on the basis of the aforesaid treatment except the transaction with assets contributed or sold. Unrealized losses resulting from the internal transactions with investees, if within the scope of loss of assets impairment, shall be fully recognized.

The Company recognizes the net losses of the joint venture or associate, until the book value of the long-term equity investment and other long-term equity which substantially form the net investment made to the joint venture or associated enterprise are reduced to zero, unless the Company has the obligation to undertake extra losses. Where net profits are subsequently realized by the joint venture or associate, the Company will resume recognizing its share of those profits only after its share of the profits exceeds the share of losses previously not recognized.

(2) Disposal of long-term equity investments

When disposing of a long-term equity investment, the difference between its carrying amount and the actual payment received shall be recognized in the loss or profit for the period.

For partial disposal of long-term equity investments under equity method, if the equities retained are still recognized under equity method, other comprehensive income recognized originally under



equity method shall be carried forward at the corresponding percentage on the same basis as what the investees directly dispose of relevant assets or liabilities. Other changes in owner's equity shall be charged to the profit or loss for the period at the corresponding percentage.

Upon loss of joint control or significant impact on the investees due to partial disposal of equity investments or other reasons, other comprehensive income from equity investments originally recognized under equity method is recognized upon termination of equity method on the same basis as what the investees directly dispose of relevant assets or liabilities. Other changes in owner's equity shall be totally transferred to the profit or loss for the period upon termination of equity method.

(XII) Investment property

Investment property refers to property held for earning rents or capital increment or for both purposes, including leased land use right, land use right held for transfer after its value is added as well as leased buildings (Including buildings leased after construction or development and buildings under construction or development that will be leased in future).

For subsequent expenditures related to investment property, if the economic benefits are very likely to flow into the Company and the cost can be reliably measured, then such expenditures can be recorded in the cost of investment property; or they will be recorded in profit or loss for the period when incurred.

The Company adopts the cost model to measure the existing investment property. For investment property measured by the cost model, the depreciation policy for fixed assets shall apply to buildings for rental; the amortization policy for intangible assets shall apply to the land use rights for rental.

(XIII) Fixed assets

1. Recognition and initial measurement of fixed assets

Fixed assets refer to the tangible assets that are held for the sake of producing commodities, rendering labor service, leasing or business management; and have their service life in excess of one accounting year. No fixed asset can be recognized unless it simultaneously meets the conditions as follows:



(1) The economic benefits pertinent to the fixed asset are most likely to flow into the enterprise;
and

(2) The cost of the fixed asset can be measured reliably.

The initial measurement of a fixed asset is made at its cost (and expected discard expenses are taken into consideration).

For those subsequent expenditures related to fixed assets, if the relevant economic benefits are very likely to flow into the Company and the cost can be reliably measured, then such expenditures can be recorded in the cost of fixed assets. The book value of the portion replaced shall be derecognized; All other subsequent expenditures shall be recorded in loss or profit for the period at the time of occurrence.

2. Depreciation method

The depreciation of fixed assets is made by adopting the straight-line method for each category of fixed assets. The depreciation rate shall be determined based on category of fixed assets, expected service life and expected net residual value rate. For a fixed asset with impairment provision made, the depreciation amount will be recognized in the future based on the carrying amount minus impairment provision and the remaining service life. Fixed assets whose components have different service life or contribute to the Company in different ways shall be separately depreciated by applying different rates or methods.

Depreciation method, depreciation period, residual ratio, and annual depreciation rate of the various fixed assets are described as follows:

Category	Depreciation Method	Depreciation Period (Year)	Ratio of Residual Value (%)	Annual Depreciation Rate (%)
Houses & buildings	Straight-line method	25-30	3-5	3.17-3.88
Mechanical equipment	Straight-line method	10-18	3-5	5.28-9.70
Electronic and office equipment	Straight-line method	5-8	3-5	11.88-19.40
Transportation equipment	Straight-line method	10	3-5	9.50-9.70

3. Disposal of fixed assets

When a fixed asset is disposed of or unable to generate any economic benefits through use or disposal as expected, it shall be derecognized. When the Company sells, transfers or discards any



fixed asset, or when any fixed asset is damaged or destroyed, the disposal income shall be recognized in profit or loss for the period after deducting the carrying amount and relevant taxes and fees.

(XIV) Construction in progress

Construction in progress shall be carried at actual costs. Actual costs include construction costs, installation costs, borrowing expenses qualified for capitalization, and other necessary expenses incurred for construction in progress to reach the expected usable condition. The construction in progress is carried forward as a fixed asset after it has reached its intended use and shall be depreciated since the next month.

(XV) Borrowing expenses

1. Principle for recognition of capitalized borrowing expenses

The borrowing expenses directly attributable to the acquisition, construction or production of assets which meet conditions of capitalization are capitalized and recognized as cost of relevant assets. Other borrowing expenses are recognized as expense according to the amount incurred at the time of occurrence and recorded to the profit or loss for the period.

The assets meeting capitalization conditions refer to such assets as fixed assets, investment property and inventories which require a considerable period of time of acquisition, construction or production to reach readiness for intended use or sale.

2. Period for capitalization of the borrowing expense

The period of capitalization refers to the period starting from the time point where the borrowing expenses are capitalized to the time point where the capitalization is terminated, excluding the period when the capitalization is suspended.

The borrowing expenses are not capitalized unless they simultaneously meet the following requirements:

(1) The asset disbursements have already been incurred, which include the cash, transfer of non-monetary assets or interest bearing debts paid for the acquisition and construction or production activities for preparing assets eligible for capitalization;



(2) The borrowing expenses have already been incurred;

(3) The acquisition and construction or production activities which are necessary to prepare the asset for its intended use or sale have already started.

The capitalization of borrowing expenses is terminated when the asset eligible for capitalization under acquisition and construction or production reaches the expected working condition for the intended use or sale.

3. Period when capitalization is suspended

Where the acquisition and construction or production of a qualified asset is interrupted abnormally and the interruption period lasts consecutively for more than 3 months, the capitalization of the borrowing expenses shall be suspended. If the interruption is a necessary step for making the qualified asset under acquisition and construction or production ready for the intended use or sale, the capitalization of the borrowing expenses shall continue. The borrowing expenses incurred during such interruption period shall be recognized as profit or loss for the period, and shall not continue to be capitalized until the acquisition and construction or production of the asset restarts.

4. Method for calculation of capitalization rate and capitalized amount of borrowing expenses

As for specifically borrowed loans for the acquisition and construction or production of assets eligible for capitalization, the amount of capitalized borrowing expenses shall be determined in light of the actual expenses incurred of the specially borrowed loan for the period less the income of interests earned on the unused borrowing loans as a deposit in the bank or the investment income earned from a temporary investment.

Where a general borrowing is used for the acquisition and construction or production of assets eligible for capitalization, the Company calculates and determines the to-be-capitalized amount of borrowing expenses on the general borrowing by multiplying the weighted average asset disbursement of the part of the accumulative asset disbursements less the special borrowing by the capitalization rate of the general borrowing used. The capitalization rate shall be calculated and determined in light of the weighted average actual interest rate of the general borrowing.

During the period of capitalization, the exchange difference in the principal and interest of



dedicated loan in foreign currency shall be capitalized and charged to the costs of capitalized assets. The exchange balance arising from the principal and interest on the loans in other foreign currency except the specifically borrowed foreign currency loans shall be recorded into the profit or loss for the period.

(XVI) Intangible assets

1. Valuation method for intangible assets

(1) The Company, when acquiring an intangible asset, shall conduct the initial measurement at its cost.

The cost of intangible asset by external purchase includes its purchase price, relevant taxes and other expenses incurred that can be directly attributable to the asset to make it to reach the status for its intended use.

(2) Subsequent measurement

When acquiring an intangible asset, the Company shall analyze and estimate its service life.

An intangible asset with limited service life shall be amortized over the period when the intangible asset can bring economic benefits to the enterprise. Where it is impossible to predict whether the intangible asset can bring economic benefits to the enterprise, it shall be deemed as an intangible asset with uncertain service life which cannot be amortized.

2. Estimation on service life of intangible asset with limited service life

Item	Estimated service life	Basis
Land use right	50 years	Agreed validity of the land use certificate
Franchise right	25 years	Period during which economic benefits will be brought to the Company
Software	5-10 years	Period during which economic benefits will be brought to the Company
Proprietary technology	5-10 years	Period during which economic benefits will be brought to the Company
Self-developed technology	5-20 years	Period during which economic benefits will be brought to the Company
Non-proprietary technology	5-10 years	Period during which economic benefits will be brought to the Company

3. Basis for identifying intangible asset with an indefinite service life and the procedure for



review of the service life

As of the balance sheet date, the Company has no intangible assets with indefinite service lives.

4. Standards for dividing the research stage and development stage

The expenditure of the Company for internal research and development projects can be classified into expenditure at the research stage and that at the development stage.

Research stage: refers to the stage where the Company conducts original and planned investigation and research activities to acquire and comprehend new science or technology.

Development stage: refers to the stage where the Company applies research results or other knowledge to a certain plan or design before the commercial production or use so as to produce new or substantially improved materials, equipment or products.

5. Conditions for expense capitalization during the development stage

Expenditures incurred during the research period are recognized in profit or loss for the period at the time of occurrence. The expenditures at the development stage are recognized as intangible assets if the following conditions are met simultaneously while the expenditures at the development stage which fail to meet the following conditions shall be recorded into the profit or loss for the period:

- (1) Upon completion the use or sale of the intangible asset is technically feasible;
- (2) There is intention to complete, use and sell the intangible asset;
- (3) The manner in which the intangible asset generates economic benefits can verify that the intangible asset or the product produced with the intangible asset has a market, or that the intangible asset for internal use has utility;
- (4) There are sufficient technical, financial and other supports to enable completion of the development, use or sale of the intangible asset;
- (5) The expenditures incurred during the development stage in connection with the intangible asset can be reliably measured.

Where the expenditure at the research stage and development stage cannot be distinguished, all of the research and development expenditure incurred is recognized in profit or loss for the period.



(XVII) Impairment of long-term assets

Where there are impairment indications on the balance sheet date for such long-term assets as long-term equity investment, investment property measured with cost model, fixed assets, construction in process, right-of-use assets as well as intangible assets with limited service life, impairment test shall be conducted. Where the impairment test result shows the recoverable amount of an asset is lower than its carrying amount, the impairment provision shall be recognized and the impairment loss shall be recorded according to the difference. The recoverable amount is determined on the basis of the higher of the net amount of the fair value of the asset less the disposal expenses and the present value of the estimated future cash flow of the asset. Where the provision for asset impairment is calculated and recognized based on single asset and if it is difficult to estimate the recoverable value of a single asset, its recoverable value is determined based on the asset group which it belongs to. The asset group is the smallest asset portfolio which can independently generate cash inflow.

For intangible asset with uncertain useful life, and intangible asset which has not reached the working condition for its intended use, no matter whether a signal of impairment appears, an impairment test shall be conducted at least at the end of each year.

(XVIII) Long-term deferred expenses

Long-term deferred expenses refer to expenses incurred and amortized in the period and later periods over a period of more than one year.

Long-term deferred expenses of the Company refer to expenses already paid, the benefit period of which is over one year (exclusive), primarily including the land compensation fee paid for leased land, improvement expenses for fixed assets and decoration fee. Long-term deferred expenses are amortized over the benefit period of relevant projects. If items of long-term deferred expenses fail to be beneficial to later accounting periods, unamortized amount of such items are totally transferred to profit or loss for the period.

(XIX) Contract Liabilities

The Company presents the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between its performance and the customer's payment. The



Company presents the contract as a contract liability that is its obligation to transfer goods or services to a customer for which it has received consideration (or an amount of consideration is due) from the customer. All contract liabilities and contract assets under the same contract are presented in net amounts.

(XX) Employee remuneration

1. Accounting methods for short-term remuneration

The short-term remuneration actually incurred during the accounting periods of services provided by employees to the Company is recognized as liabilities and charged to profit or loss for the period or cost of relevant assets.

For social insurance charges and housing fund paid by the Company for employees, and labor union expenditure and employee education fund withdrawn as per regulations, the corresponding employee remuneration amount shall be determined based on the specified provisioning basis and proportion for the accounting period when services are provided by employees.

The welfare expenses of employees of the Company shall be recorded into the profits and losses for the period or cost of relevant assets at the actual amount when such expenses are incurred. The non-monetary benefits are measured at fair value.

2. Accounting methods for post-employment benefits

(1) Defined contribution plans

The Company pays basic pension insurance and unemployment insurance for employees according to the relevant regulations of local governments. During the accounting period in which employees provide services for the Company, the amount to be paid is calculated according to the local payment base and proportion, and is recognized as a liability and charged to profit or loss for the period or related asset costs. The Company has also joined the company annuity plan/supplementary pension funds approved by relevant national authorities. The Company pays a certain percentage of the total wages of the employees to the annuity plan/local social insurance institution, and the corresponding expenses are charged to profit or loss for the period or related asset costs.

(2) Defined benefit plan



The Company attributes the benefits obligations incurred from the defined benefit plan to the period when services are provided by employees in line with the formula determined based on the expected accrued benefit method pro-rated on services, and record them into the profit/loss or relevant asset costs for the period.

The deficit or surplus formed by the present value of obligation under the defined benefit plan minus the fair value of the defined benefit plan assets is recognized as a net liability or net asset of the defined benefit plan. If there is a surplus in the defined benefit plan, the Company measures the net assets of the defined benefit plan by the lower of the surplus and the asset cap of the defined benefit plan.

All obligations under the defined benefit plan, including obligations expected to be paid within twelve months after the end of the annual reporting period in which the employee provides services, will be discounted based on the market yield of high-quality corporate bonds in active markets or treasury bonds in line with the obligation period and currency of the defined benefit plan on the balance sheet date.

The service costs resulting from the defined benefit plans or net interest resulting from net liabilities or net assets thereunder shall be charged to profit or loss for the period or the cost of associated assets. Changes in net liabilities or net assets due to remeasurement of the defined benefit plan are included in other comprehensive income, and are not reversed back to profit or loss in subsequent accounting periods. When the original defined benefit plan is terminated, the share included in other comprehensive income within the scope of equity is carried forward to undistributed profits.

When the defined benefit plan is settled, the settlement gain or loss is confirmed by the difference between the present value of obligation under the defined benefit plan and the settlement price determined on the settlement date.

3. Accounting methods for dismissal welfare

When the Company provides dismissal welfare to employees, employee remuneration liabilities will be recognized for dismissal welfare, with a corresponding charge to the profit or loss for the period at the earlier of: when the Company cannot unilaterally withdraw the offer of dismissal welfare because of the termination plan or a curtailment proposal; when the Company recognizes



costs or expenses related to restructuring that involves the payment of dismissal welfare.

(XXI) Estimated Liabilities

When an obligation related to contingencies satisfies the following conditions simultaneously, the Company shall recognize it as estimated liabilities:

- (1) The obligation is a current obligation of the Company;
- (2) It is likely to cause any economic benefit to flow out of the Company as a result of performance of the obligation;
- (3) The amount of the obligation can be measured in a reliable way.

The estimated liability shall be initially measured according to the best estimated amount of expenditure required for performance of relevant current obligations.

When determining the best estimate, the Company shall take into account risks related to contingencies, uncertainty, time value of money and other factors. If the time value of money is of great significance, the best estimated amount shall be determined after discounting the relevant future outflow of cash.

Where the expenditure has a consecutive range and the possibility of every result within such range is identical, the best estimate shall be determined according to the median within the range.

Under other circumstances, the best estimates shall be accounted for respectively as follows:

- Where the contingent event involves a single item, the best estimate shall be determined at the amount most likely to occur;
- If the contingent event involves multiple items, it shall be computed and determined according to every possible result and their related probability.

Where all or a part of estimated liability needed to be disbursed by the Company will be compensated by a third party, when such compensation is very likely to obtain, it shall be recognized as an asset individually; however, the compensation recognized shall not exceed the carrying amount of the estimated liability.

The carrying amount of estimated liability is reexamined on each balance sheet day. If there is well-established evidence indicating that the carrying amount can't reflect the current best



estimated amount, adjustment shall be made to the carrying amount based on the current best estimated amount.

(XXII) Share-based payment

A share-based payment of the Company is a transaction in which the Company receives services of its employees or other parties either as consideration for its equity instruments or by incurring liabilities for amounts based on the price of the equity instruments. Share-based payments of the Company include equity-settled share-based payment transactions and cash-settled share-based payment transactions.

1. Equity-settled share-based payment and equity instrument

As to an equity-settled share-based payment in return for employee services, they shall be measured at the fair value of the equity instruments granted to employees. If the right may be exercised immediately after the grant of share-based payment, the fair value of the equity instruments shall, on the date of the grant, be included in the relevant cost or expense, and the capital reserves shall be increased accordingly. As to a share-based payment, if the right cannot be exercised after the grant until the vesting period comes to an end or until the prescribed performance conditions are met, then on each balance sheet date within the vesting period, the Company shall, based on the best estimate of the number of vested equity instruments, include the services obtained in the current period in the relevant costs or expenses at the fair value on the date of the grant, and the capital reserves shall be increased accordingly.

In case of any modifications to the terms and conditions of an equity-settled share-based payment, the Company shall recognize, as a minimum, the services received before the modifications. In addition, if the modification increases the fair value of the equity instruments granted or is beneficial to employees at the date of the modification, the Company shall recognize the added services.

If the equity instrument granted is canceled during the vesting period, the Company will account for the cancellation as an accelerated vesting, and shall therefore recognize immediately the amount that should be recognized over the remainder of the vesting period in profit or loss for the period while recognizing capital reserves. But, if new equity instruments are granted and on the date when those new equity instruments are granted, the Company identifies the new equity



instruments granted as replacement equity instruments for the cancelled equity instruments, the Company will account for the granting of replacement equity instruments in the same way as the terms and conditions for the original grant of equity instruments are modified.

2. Cash-settled share-based payment and equity instrument

Cash-settled share-based payment shall be measured at the fair value of the liability calculated based on the shares or other equity instruments the Company undertakes. As to a share-based payment, if the right may be exercised immediately after the grant, the fair value of the liability undertaken by the Company shall, on the date of the grant, be included in the relevant costs or expenses, and the liabilities shall be increased accordingly. As to a share-based payment, if the right may not be exercised after the grant until the vesting period comes to an end or until the specified performance conditions are met, on each balance sheet date within the vesting period, the Company shall, based on the best estimate of the information about the exercisable right, include the services obtained in the current period in the relevant costs or expenses and correspondingly record them into liabilities at the fair value of the liabilities undertaken by the Company. The Company remeasures the fair value of the liability at each balance sheet date before the settlement of relevant liabilities and at the date of settlement, with any changes in fair value recognized in profit or loss for the period.

If the Company amends the terms and conditions of an agreement on a cash-settled share-based payment to change it into an equity-settled share-based payment, on the date of amendment (whether during or after the vesting period), the Company shall measure the equity-settled share-based payment at the fair value on the grant date of the equity instrument, and include the services received into the capital reserve. Meanwhile, the liabilities recognized for the cash-settled share-based payment on the date of amendment shall be derecognized, with the difference arising therefrom charged to profit or loss for the period. If the vesting period is extended or shortened as a result of the amendment, the Company shall make accounting treatment for the revised vesting period.

(XXIII) Revenue

1. Accounting policy for revenue recognition and measurement



The Company recognizes revenue when it satisfies a performance obligation, or when its customer obtains control of relevant goods or services. Control of relevant goods or services refers to the ability to direct the use of such goods or services and obtain almost all economic benefits.

If two or more performance obligations are contained in the contract, the Company will allocate the transaction price to each performance obligation in proportion to the stand-alone selling price of the promised goods or service underlying each performance obligation at contract inception. The Company measures revenue based on the amount of the transaction price that is allocated to each performance obligation.

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customer. The Company considers the terms of the contract and its customary business practices to determine the transaction price. When determining the transaction price, the Company considers the effects of variable consideration, the existence of a significant financing component in the contract, non-cash consideration, and consideration payable to a customer. The Company will include in the transaction price some or all of an amount of variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. If a significant financing component is contained in a contract, the Company will determine the transaction price based on the amounts payable that the customer has paid in cash when it obtains control of the promised goods or services. The difference between the transaction price and the amount of the consideration will be amortized using the effective interest method within the contractual period.

A performance obligation should be satisfied over time if one of the following criteria is met, or otherwise at a point in time:

- The customer would receive and consume the economic benefits brought by the Company's performance at the same time as it performs;
- Customers can control the goods in progress as created by the Company's performance;
- The Company's performance creates a good with no alternative use to it and the Company has a right to payment for performance completed to date, which is within the contractual



period.

For each performance obligation satisfied over time, the Company will recognize revenue over time by measuring the progress towards complete satisfaction of that performance obligation except that the performance progress cannot be reasonably determined. The Company measures progress towards complete satisfaction of the performance obligation using the output or input method, based on the nature of the good or service. If the Company cannot reasonably measure its progress towards complete satisfaction of the performance obligation but expects to recover the costs incurred in satisfying the performance obligation, the Company will recognize revenue only to the extent of the costs incurred until it can reasonably measure the progress of the performance obligation.

For a performance obligation satisfied at a point in time, the Company will recognize revenue when its customer obtains control of relevant good or service. When evaluating whether a customer obtains control of a good or service, the Company considers the following indicators:

- The Company has a present right to payment for the good or service, which may indicate that a customer is presently obliged to pay for the good or service;
- The Company has transferred the legal title to the good to a customer, which may indicate that the customer has obtained the legal title to the good;
- The Company has transferred physical possession of the good to a customer, which may indicate that the customer has the physical possession of the good;
- The Company has transferred the significant risks and rewards of ownership of the good to a customer, which may indicate that the customer has obtained the significant risks and rewards of ownership of the good; and
- The customer has accepted the good or service, etc.

2. Specific principle for revenue recognition

The Company recognizes revenue when it satisfies a performance obligation, or when its customer obtains control of relevant goods or services. Specific principle of recognition:

- (1) Revenue from domestic sales: The Company recognizes revenue based on the order, the outbound delivery sheet and the customer's confirmation of receipt of the goods;
- (2) Revenue from export sales: The Company recognizes revenue based on the order, the



outbound delivery sheet, procedures completed for export declaration and loading of the goods.

(XXIV) Contract costs

Contract costs are comprised of the costs to fulfill a contract and the costs to obtain a contract.

The Company recognizes an asset from the costs incurred to fulfill a contract that are not within the scope of inventories, fixed assets or intangible assets only if those costs meet all of the following criteria:

- The costs relate directly to a contract or to an anticipated contract.
- The costs enhance resources of the Company that will be used in satisfying performance obligations in the future.
- The costs are expected to be recovered.

The Company recognizes as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs.

The asset relating to the contract costs is amortized on the same basis as the revenue from the goods or services relating to the asset is recognized; but the costs of obtaining a contract with an amortization period not longer than one year are recognized in profit or loss for the period when incurred.

The Company makes an impairment provision and recognizes it as asset impairment loss to the extent that the carrying amount of an asset relating to the contract costs exceeds the difference between the following:

1. The remaining amount of consideration that the Company expects to receive in exchange for the transferred goods or services to which the asset relates; and
2. The costs estimated to be incurred to provide those goods or services.

If the difference above is higher than the carrying amount of the asset due to the changes in impairment factors in the previous period, the Company will reverse the impairment provision made and recognize it in profit or loss for the period. But the carrying amount of the reversed asset is no higher than the carrying amount at the reversal date assuming no impairment provision is made.

(XXV) Government subsidy



1. Type

Government subsidy refers to monetary assets or non-monetary assets the Company obtains from the government for free. It can be classified into the government subsidies related to assets and those related to incomes.

A government subsidy related to an asset refers to that as a long-term asset acquired or constructed or formed in other means by the Company. A government subsidy related to income refers to that other than a government subsidy related to an asset.

2. Recognition time

Government subsidy can be recognized when the Company can meet the attached conditions for the subsidy and can receive it.

3. Accounting treatment

Government subsidies related to assets write off the carrying amount of relevant assets or recognized as deferred income. The subsidies recognized as deferred income are charged in instalments to profit or loss for the period in over the useful life of the related asset in a reasonable and systematic manner (the subsidies related to daily operations are recorded to other income; the subsidies not related to daily operations are charged to non-operating income).

For a government subsidy related to income, if the subsidy is a compensation for related costs/expenses or losses to be incurred to the Company in subsequent periods, the subsidy shall be recognized as deferred income, and recorded in profit or loss over the periods in which the related costs/expenses or losses are recognized (the subsidy related to daily operations are recorded to other income; if not related to daily operations, included in non-operating income) or offset against related costs/expenses or losses. Those subsidies used for compensating the related costs/expenses or losses incurred to the Company are directly recorded in profit or loss for the period (the subsidies related to daily operations are included in other income; if not related to daily operations, included in non-operating income) or offset against related costs/expenses or losses.

The policy-oriented preferential interest subsidies are classified into two categories that are separately accounted for as follows:



(1) The fiscal authority allocates the interest subsidies to lending banks, the banks provide preferential loans to the Company, and the Company recognizes the loans at amount actually received, and calculates the borrowing expenses on the basis of the principal amount and the preferential interest rates.

(2) The interest subsidies directly allocated to the Company are used to offset the relevant borrowing expenses.

(XXVI) Deferred income tax assets and deferred income tax liabilities

Income tax includes current income tax and deferred income tax. Except for the income tax arising from business combination, and transactions or items directly recognized in the owners' equity (including other comprehensive income), the current and deferred income taxes are charged to profit or loss for the period.

The deferred income tax assets and liabilities shall be calculated and recognized according to the difference (temporary difference) between the tax base of the assets and liabilities and their carrying amount.

For deductible temporary difference, the deferred income tax assets shall be recognized to the extent that the amount of future taxable income to be used for offsetting the deductible temporary difference is probable to be obtained. As for any deductible loss and tax deduction that can be carried forward to the next year, the Company shall recognize the corresponding deferred income tax assets to the extent that the amount of future taxable income to be used for offsetting the deductible loss and tax deduction is probable to be obtained.

Deferred income tax liabilities shall be recognized for taxable temporary difference, other than in some special circumstances.

Deferred income tax assets or deferred income tax liabilities are not recognized in special circumstances including:

- Initial recognition of goodwill;
- The transactions or events other than business combination and for which accounting profits and the amount of taxable income (or deductible losses) are not affected at the time of transaction.

For taxable temporary differences related to the investments of joint venture and associated



enterprises, deferred income tax liabilities shall be recognized, unless the Company is able to control the timing of the reversal of the temporary differences and the temporary differences are highly likely not to be reversed in the foreseeable future. Besides, for deductible temporary differences in relation to the investments of the joint venture and associated enterprises, if the temporary differences are very likely to be reversed in the foreseeable future, and it is very likely to acquire taxable income in the future that can be used for deducting the deductible temporary differences, relevant deferred income tax assets shall be recognized.

On balance sheet date, the deferred income tax asset and liability shall be measured according to regulations of tax law at the tax rate applicable to the period during which the relevant assets are expected to be recovered or the relevant liabilities are expected to be settled.

The carrying amount of deferred income tax assets is reexamined by the Company at the balance sheet date. If it is not probable to obtain enough taxable income to offset the benefit of deferred income assets in the future period, the carrying amount of the deferred income tax assets shall be written down. Otherwise, the amount written down shall be reversed.

When the Company has a legal right to settle on a net basis and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously, current income tax assets and current income tax liabilities are offset and presented on a net basis.

At each balance sheet date, deferred income tax assets and deferred income tax liabilities that meet the following conditions are presented as the net amount after offsetting:

- Taxpayers have the statutory right to conduct net settlement of income tax assets and income tax liabilities for the period.
- Deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax assets or liabilities are expected to be reversed.

(XXVII) Lease

A lease is a contract whereby the lessor conveys to the lessee the right to use an asset for a certain period of time in return for consideration. At inception of a contract, the Company assesses



whether the contract is or contains a lease. A contract is, or contains, a lease if a party to the contract conveys its right to control the use of one or more identified assets for a period of time in exchange for consideration.

When a contract contains multiple lease components, the contract shall be split up and the components shall be accounted for separately. Where the contract contains both a lease component and a non-lease component, the lessor and the lessee shall split up the lease and the non-lease components.

For rent concession, such as rent reduction or deferral, on existing lease contracts due to the COVID-19 pandemic, if the following conditions are satisfied, the Company adopts the simplified method for all leases, and does not evaluate whether there is a change in lease nor reevaluate the lease classification:

- The consideration for the lease after the concession, whether undiscounted or discounted at the prior discount rate, decreases or remains unchanged compared with that before the concession;
- It is determined that there is no significant change in other terms and conditions of the lease after all qualitative and quantitative factors are considered.

1. When the Company acts as lessee

(1) Right-of-use assets

The Company recognizes right-of-use assets for leases other than short-term leases and leases of low-value assets on the commencement date. Right-of-use assets are measured initially at their cost. The costs include:

- The initial amount of the lease liability;
- Any lease payments made on or before the lease commencement date, less the amount of lease incentives received, if any;
- Any initial direct expenses incurred by the Company; and
- Costs expected to be incurred by the Company for dismantling and removing the leased assets, restoring the site where the leased assets are located, or restoring the underlying assets to the condition required by the terms and conditions of the lease (but excluding costs incurred for the production of inventories).



The Company subsequently adopts the straight-line depreciation method for provisioning of the right-of-use assets. If there is reasonable certainty that the lessee will obtain ownership of the leased asset when the lease term expires, the leased asset shall be fully depreciated over its remaining service life, or otherwise depreciated over the lease term or remaining service life of the leased asset, whichever is shorter.

The Company shall determine whether a right-of-use asset has been impaired and account for the identified impairment loss according to the principles stated in Note III (XVII) – Impairment of Long Assets.

(2) Lease liabilities

The Company recognizes lease liabilities for leases other than short-term leases and leases of low-value assets on the commencement date. Lease liabilities are initially measured as the present value of the lease payments unpaid. Lease payments include:

- Fixed payments (including in-substance fixed payments), less the amount of lease incentives, if any;
- Variable lease payments that depend on an index or rate;
- Amounts expected to be payable under a residual value guarantee made by the Company;
- The exercise price of a purchase option provided that the Company is reasonably certain to exercise;
- Payments for exercising a termination option provided that the lease term indicates that the Company will exercise the termination option.

In case that the Company uses the interest rate implicit in the lease as the discount rate, but if the interest rate implicit in the lease cannot be determined reasonably, the Company's incremental borrowing rate is used as the discount rate.

The interest expense on lease liabilities in each period of the lease term is calculated at a fixed periodic interest rate, and included in profit and loss for the period or the cost of related assets.

Variable lease payments not included in lease liabilities should be included in profit and loss for the period or the cost of related assets when actually incurred.

After the commencement date of the lease term, if any of the following circumstances occur, the Company shall re-measure the lease liabilities and adjust relevant right-of-use assets. Where the



carrying amount of the right-of-use assets has been adjusted to zero, while the lease liabilities still need to be further reduced, the Company shall record the difference into the profit and loss for the period.

- Where the evaluation results of purchase option, renewal option or termination option have changed, or the actual exercise of the said option is inconsistent with the original evaluation results, the Company re-measures lease liability at the present value calculated based on the lease payments after the change and the revised discount rate.
- In case of any change in the amount of in-substance fixed payment, in the estimated amount payable for the guaranteed residual value, or in the index or ratio used for determining the amount of lease payment, the Company re-measures the lease liabilities according to the change in the lease payment and the present value at the original discount rate. However, in case of changes in lease payment resulting from change in floating interest rate, the present value is calculated using the modified discount rate.

(3) Short-term lease and low-value asset lease

For short term leases and low value asset leases, the Company chooses not to recognize right-of-use assets and lease liabilities and recognizes the lease payment in profit or loss for the period or related asset cost using the straight-line method over the periods of the lease term. A short-term lease is a lease that has a lease term of not more than 12 months and does not include a purchase option at the commencement date. A low-value asset lease is a lease for which the single underlying asset is of low value when it is new. If the Company subleases or intends to sublease an asset, the original lease is no longer a low-value asset lease.

(4) Lease modification

In case of lease modification which meets the following requirements, the Company shall treat lease modification as a separate lease for accounting purposes:

- The lease modification expands the scope of lease by adding the right to use one or more leased assets;
- The increase in consideration is commensurate with the separate price of the expanded part of lease as adjusted according to specific circumstances of the contract.



Where the lease modification is not accounted for as a separate lease, at the effective date of the lease modification, the Company shall re-amortize the consideration of the contract after the modification, re-determine the lease term, and re-measure lease liabilities in light of the lease payment amount after modification and the revised discount rate.

If the lease scope shrinks or the lease term becomes shorter due to any modification to lease, the book value of the right-of-use assets shall decrease accordingly, and the gain or loss related to the partial or full termination of the lease shall be charged to profit or loss for the period. In case of re-measurement of lease liabilities due to modification to lease, the book value of right-of-use assets shall be adjusted accordingly.

(5) Rent concessions related to COVID-19 pandemic

With respect to the simplified method for rent concession related to COVID-19 pandemic, the Company does not evaluate whether there is any modification to lease, but continues to calculate the interest expense on lease liabilities at the same discount rate as before the concession and record it into profit or loss for the period, and to depreciate the right-of-use assets with same method as before. In case of rent reduction, the deduction is accounted for as variable lease payment, for which the cost or expense of relevant asset is written down with the amount undiscounted or discounted at the rate prior to the concession and the lease liability is adjusted accordingly if a concession is agreed upon to relieve the original payment obligation. In case of rent deferral, the lease liability previously recognized is written down upon actual payment by the Company.

For short-term and low-value asset lease, the Company continues to record the original contractual rent into the cost or expense of the relevant asset with the same method as before the concession. In case of rent reduction, the deduction is accounted for as variable lease payment, for which the cost or expense of relevant asset is written down during the reduction period; in case of rent deferral, the rent payable is recognized as a payable in the original payment period and the amount of the payable previously recognized is written down upon actual payment.

2. When the Company acts as the lessor

The Company classifies a lease into finance lease and operating lease on the lease inception date.



A finance lease refers to a lease that has transferred in substance nearly all the risks and rewards related to the ownership of the leased asset no matter whether the ownership is eventually transferred. An operating lease refers to a lease other than a finance lease. When acting as a sub-lessor, the Company shall classify the sub-lease based on the right-of-use assets generated from the original lease.

(1) Accounting treatments of operating leases

The rent receivables of an operating lease is recognized as rental income for each period of the lease term by adopting the straight-line method. The initial direct expenses related to operating leases are capitalized and amortized on the same basis as the rental income during the lease term in profit and loss for the period; the variable lease payments not included in the lease receivables are included in profit and loss for the period when actually incurred. An operating lease, if any change occurs, shall be accounted for as a new lease as of the effective date of the change, and any amount received in advance or receivable in connection with the lease before the change shall be regarded as receipts from the new lease.

(2) Accounting treatment of finance leases

On the lease commencement date, the Company recognizes finance lease receivables for the finance lease and derecognizes the finance leased assets. When the Company initially measures the finance lease receivables, net investment in the lease shall be recognized as the carrying amount of the finance lease receivables. Net investment in the lease is the sum of the unguaranteed residual value and the present value of the lease receivables that have not been received on the commencement date discounted at the interest rate implicit in the lease.

The Company will calculate and recognize interest income for each period of the lease term at the fixed periodic interest rate. The de-recognition and impairment of finance lease receivables shall be accounted for according to Note III (VII)- Financial Instruments.

Variable lease payments not included in net investment in the lease should be included in profit and loss for the period when actually incurred.

In case of finance lease modification which meets the following requirements, the Company shall treat the modification as a separate lease for accounting purposes:



- The modification expands the scope of lease by adding the right to use one or more leased assets;
- The increase in consideration is commensurate with the separate price of the expanded part of lease as adjusted according to specific circumstances of the contract.

Where the modification to the finance lease is not accounted for as a separate lease, the lease shall be subsequently accounted for after modification as follows:

- Where the lease is classified as an operating lease when the modification is effective at the commencement of the lease term, the Company shall account for the lease as a new lease as of the effective day of the modification, while the net investment in the lease before the effective day of the modification shall be the book value of the leased asset.
- Where the lease is classified as a finance lease when the modification is effective at the commencement of the lease term, the Company shall account for the lease as per the accounting policies with respect to modified or renegotiated contracts as set out in the Note III (VII) -Financial Instruments.

(3) Rent concessions related to COVID-19 pandemic

- For operating lease under the simplified method for rent concession related to COVID-19 pandemic, the Company continues to recognize the original contractual rent as rental income with the same method as before the concession. In case of rent reduction, the deduction is accounted for as variable lease payment, for which the rental income is written down during the reduction period. In case of rent deferral, the Company shall recognize the rent receivable in the original payment period as a receivable and the amount receivable previously recognized is written down upon payment.
- For finance lease under the simplified method for rent concession related to COVID-19 pandemic, the Company continues to calculate the interest at the same discount rate as before the concession and recognizes it as lease income. In case of rent reduction, the deduction is accounted for as variable lease payment, and when a concession is agreed upon to waive the original right to receive the rent, the rental income previously recognized shall be written down with the amount undiscounted or discounted at the rate prior to the concession or recognized in the investment income if the rental income is insufficient for writing down, and



the finance lease receivables shall be adjusted accordingly. In case of rent deferral, the finance lease receivables previously recognized is written down upon receipt.

(XXVIII) Discontinued operation

Discontinued operation refers to the component that has been disposed of or classified by the Company as held for sale and can be separately distinguished while one of the following conditions is satisfied:

- (1) This component represents an independent primary business or a single major business area;
- (2) The component is part of a related plan to dispose of an independent primary business or a single major operating area;
- (3) This component is a subsidiary obtained specially for resale.

The profit or loss of ongoing operation and that of discontinued operation are separately presented in the income statement. The operating profit or loss and the disposal of profit or loss like impairment loss and reversal for discontinued operation are presented in profit or loss of discontinued operation. For the discontinued operations reported in the current period, the Company restates the profits or losses previously presented as from continuing operation in the current financial statement as from discontinued operations in the comparable accounting periods.

(XXIX) Safe production expenses

In accordance with the *Notice of the Ministry of Finance on Issuing the Management Measures for the Appropriation and Use of Safe Production Fees* (Cai Qi No. 136 [2022]), the Company appropriates safe production expenses.

The safety production expenses when appropriated are recognized as the cost of relevant products or profit/loss for the period and recognized under “special reserve”. When used within the prescribed scope and falling into expenses, the safety production expenses appropriated are directly offset against the Special Reserve; the expenses used for development of fixed assets are collected under the account of Construction in Process and recognized as fixed assets when the safety production project is completed and ready for intended use; and at the same time, the cost for the development of fixed assets is offset against the special reserve and the accumulated depreciation is recognized at the same amount. No depreciation on such fixed assets shall be made



in the future periods.

(XXX) Material Changes in Accounting Policies and Accounting Estimates

1. Material changes in accounting policies

(1) The implementation of the *No. 15 Interpretation of the Accounting Standards for Business Enterprises*

The Ministry of Finance released the *No. 15 Interpretation of the Accounting Standards for Business Enterprises* (Cai Kuai No. 35 [2021] (“No. 15 Interpretation”)) on December 30, 2021.

① Accounting for trial operation sales

The No.15 Interpretation stipulates how the Company shall account for and present the sales of products or by-products produced before the fixed assets reach the intended usable state or during the research and development process, and that the net revenue from the trial operation sales after offsetting the relevant costs shall not be offset against the cost of fixed assets or the R&D spending. The provisions shall come into effect from January 1, 2022, and retroactive adjustments shall be made for trial operation sales from the beginning of the earliest accounting period until January 1, 2022. The implementation of the said regulation has no major impact on the Company’s financial position and operating results.

② Judgement on onerous contracts

The No.15 Interpretation clarifies that the costs on performance of the contract considered by the Company when assessing whether a contract is onerous shall include both the incremental cost on performance of the contract and the allocated amount of other costs directly related to performance of the contract. The provisions shall come into effect from January 1, 2022, and the Company shall implement the provisions for contracts that have not fulfilled all of their obligations on January 1, 2022, and adjust the cumulative impact on retained earnings and other related financial statement items at the beginning of the year on the implementation date, while the comparative data of the previous financial statements shall not be adjusted. The implementation of the said regulation has no major impact on the Company’s financial position and operating results.

(2) Implementation of the *Notice on Application of the Provisions on Accounting Method for Rent*



Concession Related to COVID-19

On May 19, 2022, the Ministry of Finance issued the *Notice on Application of the Provisions on Accounting Method for Rent Concession Related to COVID-19* (Cai Kuai No.13 [2022]), and made another adjustment on the scope of the simplified method for the COVID-19 related rent concessions, while eliminating the previous limitation that simplified method is only applicable to the concession for lease payables before June 30, 2022. For rent concessions directly related to COVID-19 after June 30, 2022, the lessor and the lessee may continue to apply the simplified method based on *Provisions on Accounting Method for Rent Concession Related to COVID-19*, while other conditions remain unchanged.

The Company has adopted a simplified accounting method to all eligible lease contracts before the adjustment of scope of application and those eligible similar lease contracts after the adjustment of the scope of application, and retrospectively adjusted relevant lease contracts that have been accounted for as changes to lease before the notice was announced, while the comparative data for prior periods was not adjusted. The rent concessions incurred from January 1, 2022 until the effective date, if not accounted for in accordance with the notice, were adjusted accordingly.

(3) The implementation of the No. 16 Interpretation of the Accounting Standards for Business Enterprises

The Ministry of Finance released the *No. 16 Interpretation of the Accounting Standards for Business Enterprises* (Cai Kuai No. 31 [2022] (“No. 16 Interpretation”)) on November 30, 2022.

① Accounting for the income tax impact of dividends related to financial instruments that the issuer classifies as equity instruments

According to the No. 16 Interpretation, for financial instruments classified by the Company as equity instruments, where the relevant dividend expenditure is deducted before the corporate income tax in accordance with the relevant tax policies, the income tax impact related to the dividend shall be recognized at the time of recognizing the dividend payable, and the income tax impact of dividends shall be charged to profit or loss for the period or owners’ equity (including other comprehensive income items) in a manner consistent with the accounting method used for previous transactions or events generating the profit available for distribution.



The provisions shall take effect as of the date of the promulgation, and the relevant dividends payable from January 1, 2022 until the date of implementation shall be adjusted accordingly; and retrospective adjustment shall be made for the items incurred before January 1, 2022 if the relevant financial instrument has not been derecognized. The implementation of the said regulation has no major impact on the Company's financial position and operating results.

② Accounting for the modification of cash-settled share-based payment as equity-settled share-based payment

The No. 16 Interpretation clarifies that if the Company amends the terms and conditions of an agreement on a cash-settled share-based payment to change it into an equity-settled share-based payment, on the date of amendment (whether during or after the vesting period), the Company shall measure the equity-settled share-based payment at the fair value on the amendment date of the equity instrument, and include the services received into the capital reserve. Meanwhile, the liabilities recognized for the cash-settled share-based payment on the date of amendment shall be derecognized, with the difference arising therefrom charged to profit or loss for the period.

The provisions shall take effect from the date of promulgation, and the new transactions from January 1, 2022 until the date of implementation shall be adjusted accordingly; for the transactions before January 1, 2022, if not processed accordingly, the Company shall make retrospective adjustment and adjust the cumulative impact on retained earnings and other related items on January 1, 2022, while the comparative data of the previous financial statements shall not be adjusted. The implementation of the said regulation has no major impact on the Company's financial position and operating results.

2. Material changes in accounting estimates

No change incurred to the major accounting estimates for the period.

IV. Taxes

(I) Major categories of tax and tax rates

Category of tax	Tax basis	Tax rate
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Category of tax	Tax basis	Tax rate
Value-added tax (VAT)	Output tax is calculated based on the goods sold and taxable service revenue according to tax laws. The balance after deducting the deductible input VAT for the period is calculated as VAT payable	13%, 9%, 6%, 5%, 3%
Urban maintenance & construction tax	VAT and consumption tax actually paid	7%
Corporate income tax	It is taxed based on the taxable income	15%
Educational surcharges	It is levied on the value-added tax actually paid	3%
Local education surcharges	It is levied on the value-added tax actually paid	2%

(II) Tax preferential policies

According to the *Certificate of High-tech Enterprise* (No.: GR202041002349) jointly issued by the Henan Provincial Department of Science and Technology, Henan Provincial Department of Finance and Henan Provincial Tax Service, STA on December 4, 2020. The Company was recognized as a high-tech company for 2020, and allowed to enjoy related preferential policies for high-tech companies for three consecutive years from 2020 to 2022. Therefore, it paid the corporate income tax at a rate of 15% this year.

V. Notes to Items in Financial Statements

(I) Cash and Cash Equivalents

Item	Ending balance	Balance at the end of last year
Cash on hand	1,873.34	10,649.56
Digital currency		
Cash in bank	1,129,549,743.95	878,961,016.27
Of which, Deposits with finance companies		
Other cash and cash equivalents	3,649,511,457.98	2,429,918,968.19
Total	4,779,063,075.27	3,308,890,634.02
Of which, Total overseas deposits		

Note: Details of monetary assets that have use restrictions due to mortgages, pledges or freezes, restrictions in withdrawal of funds under centralized management and that are placed overseas and restricted from remittances are as follows:

Item	Ending balance	Balance at the end of last year
Guarantee deposit for bank acceptance bill	1,445,693,122.22	440,000,000.00
Guarantee deposit for L/C		25,000,000.00
Time deposit and interest used for pledge	2,203,818,335.76	1,964,918,968.19
Total	3,649,511,457.98	2,429,918,968.19



(II) Notes receivable

Item	Ending balance	Balance at the end of last year
Commercial acceptance bill	5,000,000.00	92,344,527.76
Less: Provision for bad debts	250,000.00	
Total	4,750,000.00	92,344,527.76

(III) Accounts receivable

1. Disclosure of accounts receivable by age of account

Age of accounts	Ending balance	Balance at the end of last year
Within 1 year	3,825,950,333.48	1,204,350,444.70
1-2 years	38,438,283.65	2,301,777.47
2-3 years	1,948,698.53	353,596.38
3-4 years	54,819.68	377.95
4-5 years	377.95	1,352,550.24
Over 5 years	3,665,841.75	2,311,310.35
Subtotal	3,870,058,355.04	1,210,670,057.09
Less: Provision for bad debts	20,389,193.78	13,742,597.73
Total	3,849,669,161.26	1,196,927,459.36

Note: the discrepancy in the ages is due to foreign currency translation



2. Disclosure of accounts receivable by bad debt provisioning method

Category	Ending balance					Balance at the end of last year				
	Book balance		Provision for bad debts		Book value	Book balance		Provision for bad debts		Book value
	Amount	Percentage (%)	Amount	Percentage of provision (%)		Amount	Percentage (%)	Amount	Percentage of provision (%)	
Making provision for bad debts on an individual basis	2,616,109.34	0.07	2,616,109.34	100.00		2,693,536.77	0.22	2,693,536.77	100.00	
Making provision for bad debts on a group basis	3,867,442,245.70	99.93	17,773,084.44	0.46	3,849,669,161.26	1,207,976,520.32	99.78	11,049,060.96	0.91	1,196,927,459.36
Of which,										
Age group	324,224,189.81	8.38	17,773,084.44	5.48	306,451,105.37	198,745,152.00	16.45	11,049,060.96	5.56	187,696,091.04
Group of related parties within the scope of consolidation	3,543,218,055.89	91.62			3,543,218,055.89	1,009,231,368.32	83.55			1,009,231,368.32
Total	3,870,058,355.04	100.00	20,389,193.78		3,849,669,161.26	1,210,670,057.09	100.00	13,742,597.73		1,196,927,459.36



Making provision for bad debts on an individual basis:

Name	Ending balance			
	Book balance	Provision for bad debts	Percentage of provision (%)	Reasons for provisioning
Yilong Chemical Group Limited (Shanghai)	1,477,480.34	1,477,480.34	100.00	It is expected that the amount cannot be collected.
Hebi Zhongyi Profile Co., Ltd.	761,189.00	761,189.00	100.00	It is expected that the amount cannot be collected.
Linhai Yaoxin Trading Co., Ltd.	212,400.00	212,400.00	100.00	It is expected that the amount cannot be collected.
Zhejiang Jiabang Chemicals Co., Ltd.	143,810.00	143,810.00	100.00	It is expected that the amount cannot be collected.
Linhai Weiyi Chemical Raw Materials Co., Ltd.	17,350.00	17,350.00	100.00	It is expected that the amount cannot be collected.
Guotai Xinke Industrial Technology (Yixing) Co., Ltd. (formerly known as Yixing Xingjin Pigments and Chemicals Co., Ltd.)	3,880.00	3,880.00	100.00	It is expected that the amount cannot be collected.
Total	2,616,109.34	2,616,109.34		

Provision made on a group basis: Age group

Name	Ending balance		
	Accounts Receivable	Provision for bad debts	Percentage of provision (%)
Within 1 year	320,144,367.30	16,007,218.36	5.00
1-2 years	1,065,681.37	106,568.14	10.00
2-3 years	1,909,211.10	572,763.33	30.00
3-4 years	36,639.68	18,319.84	50.00
4-5 years	377.95	302.36	80.00
Over 5 years	1,067,912.41	1,067,912.41	100.00
Total	324,224,189.81	17,773,084.44	

Provision made on a group basis: Group of related parties within the scope of consolidation

Name	Ending balance		
	Accounts Receivable	Provision for bad debts	Percentage of provision (%)
Group of related parties within the scope of consolidation	3,543,218,055.89		
Total	3,543,218,055.89		

3. Provision for bad debts recognized, reversed or recovered for the period



Category	Balance at the end of prior year	Increase / decrease for the period			Ending balance
		Provisioning	Recovery or reversal	Charge-offs or write-offs	
Accounts receivable whose provision for bad debt is made in groups according to credit risk features	11,049,060.96	6,724,023.48			17,773,084.44
Making provision for bad debts on an individual basis	2,693,536.77		77,427.43		2,616,109.34
Total	13,742,597.73	6,724,023.48	77,427.43		20,389,193.78

4. Information of top five accounts receivable in terms of ending balance summarized by debtor

Company name	Ending balance		
	Accounts Receivable	As % of total amount of accounts receivable	Provision for bad debts
Henan Billions Advanced Material Co., Ltd.	2,757,406,698.61	71.25	
LB Lufeng Titanium Industry Co., Ltd.	567,877,914.66	14.67	
Billions (Hong Kong) Corporation Limited	111,117,936.00	2.87	
Gansu Detong National Titanium Metal Co., Ltd.	63,724,656.28	1.65	
Henan Billions New Energy Material Co., Ltd.	25,855,458.81	0.67	
Total	3,525,982,664.36	91.11	

(IV) Accounts receivable financing

1. Accounts receivable financing

Item	Ending balance	Balance at the end of last year
Notes Receivable	88,311,827.49	188,391,459.44
Total	88,311,827.49	188,391,459.44

2. Changes in accounts receivable financing and their fair value in the period

Item	Balance at the end of last year	Addition for the period	Derecognition for the period	Other changes	Ending balance	Accumulated loss reserve recognized in other comprehensive income
Notes Receivable	188,391,459.44	4,811,697,234.87	4,911,776,866.82		88,311,827.49	
Total	188,391,459.44	4,811,697,234.87	4,911,776,866.82		88,311,827.49	



3. Accounts receivable financing of the Company already endorsed or discounted at period-end but not due at the balance sheet date

Item	Amount derecognized at period-end	Amount not derecognized at period-end
Banker's acceptance bill	3,075,392,725.63	
Total	3,075,392,725.63	

(V) Prepaid accounts

1. Prepaid accounts presented by age of account

Age of accounts	Ending balance		Balance at the end of last year	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	566,759,615.81	99.22	171,643,621.02	94.24
1-2 years	34,023.82	0.01	6,337,895.86	3.48
2-3 years	2,145,000.00	0.38	3,887,389.57	2.13
Over 3 years	2,199,472.42	0.39	270,810.65	0.15
Total	571,138,112.05	100.00	182,139,717.10	100.00

2. Information of top five prepaid accounts in term of ending balance summarized by prepaid target

Prepaid target	Ending balance	As % of the total ending balance of prepaid accounts
Panzhihua Ruiexin Industry and Trade Co., Ltd.	369,433,005.98	64.68
Huili Longrui Industry and Trade Co., Ltd.	92,753,825.11	16.24
ERAMET MARKETING SERVICES	29,628,025.00	5.19
PetroChina Company Limited Natural Gas Sales Henan Branch	24,739,717.09	4.33
Jiaozuo Changye Materials Co., Ltd.	16,744,897.98	2.93
Total	533,299,471.16	93.37

(VI) Other receivables

Item	Ending balance	Balance at the end of last year
Interest receivable		
Dividends receivable		
Other receivables	5,405,638,403.94	3,961,834,874.33
Total	5,405,638,403.94	3,961,834,874.33

1. Other receivables

(1) Disclosure by account age



Age of accounts	Ending balance	Balance at the end of last year
Within 1 year	4,239,206,237.74	3,645,884,321.21
1-2 years	983,575,375.22	79,156,200.61
2-3 years	46,552,340.45	9,770,972.22
3-4 years	3,131,300.50	112,554,352.79
4-5 years	82,696,321.94	99,680,048.11
Over 5 years	56,602,243.89	21,425,562.71
Subtotal	5,411,763,819.74	3,968,471,457.65
Less: Provision for bad debts	6,125,415.80	6,636,583.32
Total	5,405,638,403.94	3,961,834,874.33

Note: the discrepancy in the ages is due to foreign currency translation



(2) Disclosure by bad debt provisioning method

Category	Ending balance					Balance at the end of last year				
	Book balance		Provision for bad debts		Book value	Book balance		Provision for bad debts		Book value
	Amount	Percentage (%)	Amount	Percentage of provision (%)		Amount	Percentage (%)	Amount	Percentage of provision (%)	
Making provision for bad debts on an individual basis	4,846,874.39	0.09	4,846,874.39	100.00		1,214,293.89	0.03	1,214,293.89	100.00	
Making provision for bad debts on a group basis	5,406,916,945.35	99.91	1,278,541.41	0.02	5,405,638,403.94	3,967,257,163.76	99.97	5,422,289.43	0.14	3,961,834,874.33
Of which,										
Age group	3,065,173.13	0.06	1,278,541.41	41.71	1,786,631.72	12,664,785.72	0.32	5,422,289.43	42.81	7,242,496.29
Group of related parties within the scope of consolidation	5,403,851,772.22	99.94			5,403,851,772.22	3,954,592,378.04	99.68			3,954,592,378.04
Total	5,411,763,819.74	100.00	6,125,415.80		5,405,638,403.94	3,968,471,457.65	100.00	6,636,583.32		3,961,834,874.33



Making provision for bad debts on an individual basis:

Name	Ending balance			
	Book balance	Provision for bad debts	Percentage of provision (%)	Reasons for provisioning
Henan Qingang Gas Co., Ltd.	3,632,580.50	3,632,580.50	100.00	It is expected that the amount cannot be collected.
Jiaozuo Guangxing Chemical Co., Ltd.	537,954.56	537,954.56	100.00	It is expected that the amount cannot be collected.
Henan Hanqi Industrial Co., Ltd.	557,913.30	557,913.30	100.00	It is expected that the amount cannot be collected.
Henan Huate Construction Engineering Co., Ltd.	118,426.03	118,426.03	100.00	It is expected that the amount cannot be collected.
Total	4,846,874.39	4,846,874.39		

Making provision for bad debts on a group basis: Age group

Name	Ending balance		
	Other receivables	Provision for bad debts	Percentage of provision (%)
Within 1 year	445,906.90	22,295.35	5.00
1-2 years	50,000.00	5,000.00	10.00
2-3 years	166,935.23	50,080.56	30.00
3-4 years	2,402,331.00	1,201,165.50	50.00
Total	3,065,173.13	1,278,541.41	

Provision made on a group basis: Group of related parties within the scope of consolidation

Name	Ending balance		
	Other Receivables	Provision for bad debts	Percentage of provision (%)
Group of related parties within the scope of consolidation	5,403,851,772.22		
Total	5,403,851,772.22		

(3) Bad debt provisioning

Provision for bad debts	Stage 1	Stage 2	Stage 3	Total
	Expected credit loss for the next 12 months	Lifetime expected credit loss (no credit impairment)	Lifetime expected credit loss (credit impairment incurred)	
Balance at the end of last year	5,422,289.43		1,214,293.89	6,636,583.32
Balance at the end of last year in this period				
- Carried forward to Stage 2				



Provision for bad debts	Stage 1	Stage 2	Stage 3	Total
	Expected credit loss for the next 12 months	Lifetime expected credit loss (no credit impairment)	Lifetime expected credit loss (credit impairment incurred)	
- Carried forward to Stage 3				
- Reversed to Stage 2				
- Reversed to Stage 1				
Provision for the period			3,632,580.50	3,632,580.50
Reversal for the period	4,143,748.02			4,143,748.02
Charge-off for the period				
Write-off for the period				
Other changes				
Ending balance	1,278,541.41		4,846,874.39	6,125,415.80

Changes in book balance of other receivables are as follows:

Book balance	Stage 1	Stage 2	Stage 3	Total
	Expected credit loss for the next 12 months	Lifetime expected credit loss (no credit impairment)	Lifetime expected credit loss (credit impairment incurred)	
Balance at the end of last year	3,967,257,163.76		1,214,293.89	3,968,471,457.65
Balance at the end of last year in this period				
- Carried forward to Stage 2				
- Carried forward to Stage 3				
- Reversed to Stage 2				
- Reversed to Stage 1				
Addition for the period	7,514,617,950.70		3,632,580.50	7,518,250,531.20
Derecognition for the period	6,074,958,169.11			6,074,958,169.11
Other changes				
Ending balance	5,406,916,945.35		4,846,874.39	5,411,763,819.74

(4) Provision for bad debts recognized, reversed or recovered for the period

Category	Balance at the end of prior year	Increase / decrease for the period			Ending balance
		Provisioning	Recovery or reversal	Charge-offs or write-offs	
Other receivables whose provision for bad debt is made in groups according to credit risk features	5,422,289.43		4,143,748.02		1,278,541.41
Other receivables whose provision for bad debt is made	1,214,293.89	3,632,580.50			4,846,874.39



Category	Balance at the end of prior year	Increase / decrease for the period			Ending balance
		Provisioning	Recovery or reversal	Charge-offs or write-offs	
independently					
Total	6,636,583.32	3,632,580.50	4,143,748.02		6,125,415.80

(6) Classification by nature of payment

Nature of payment	Ending book balance	Book balance at end of last year
Dues to/from consolidated related parties	5,403,851,772.22	3,954,592,378.04
Other current accounts	5,145,414.61	11,081,597.66
Guarantee deposit	1,000.00	
Petty cash for staff	365,632.91	497,481.95
Security deposit	100,000.00	
Advances	2,300,000.00	2,300,000.00
Total	5,411,763,819.74	3,968,471,457.65

(7) Information of top five other receivables in terms of ending balance summarized by debtor

Company name	Nature of payment	Ending balance	Age of accounts	As % of total ending balance of other receivables	Ending balance of provision for bad debt
LB Sichuan Mining and Metallurgy Co., Ltd.	Current lending	1,440,709,472.23	Within 2 year	26.62	
LB Lufeng Titanium Industry Co., Ltd.	Current lending	1,368,853,938.85	Within 2 year	25.29	
Henan Billions New Energy Material Co., Ltd.	Current lending	701,260,021.44	Within 1 year	12.96	
Henan LB New Energy Materials Technology Co., Ltd.	Current lending	404,631,293.89	Within 2 year	7.48	
Henan Zhongtan New Material Technology Co., Ltd.	Current lending	340,947,860.58	Within 2 year	6.30	
Total		4,256,402,586.99		78.65	



(VII) Inventory

1. Inventory classification

Item	Ending balance			Balance at the end of last year		
	Book balance	Provision for impairment of inventory / Provision for impairment of contact performance cost	Book value	Book balance	Provision for impairment of inventory / Provision for impairment of contact performance cost	Book value
Raw materials	156,958,584.56	217,606.71	156,740,977.85	170,657,177.32	217,606.71	170,439,570.61
Supplies in transit	50,406,945.60		50,406,945.60	61,512,199.75		61,512,199.75
Revolving materials	8,131,513.87		8,131,513.87	5,252,953.98		5,252,953.98
Goods in process	95,159,328.77		95,159,328.77	91,601,380.21		91,601,380.21
Finished goods	103,641,066.18		103,641,066.18	157,348,647.50		157,348,647.50
Total	414,297,438.98	217,606.71	414,079,832.27	486,372,358.76	217,606.71	486,154,752.05

2. Provision for impairment of inventory and provision for impairment of contact performance cost

Item	Balance at the end of last year	Increase for the period		Decrease for the period		Ending balance
		Provisioning	Others	Reversal or write-off	Others	
Raw Materials	217,606.71					217,606.71
Total	217,606.71					217,606.71

(VIII) Other current assets

Item	Ending balance	Balance at the end of last year
Taxes prepaid	3,467,158.80	
Taxes to be verified	2,419,221.44	2,314,907.87
Total	5,886,380.24	2,314,907.87



(IX) Long-term equity investment

Investee	Balance at the end of last year	Increase / decrease for the period								Ending balance	Ending balance of impairment provision
		Additional investments	Reduced investments	Profit or loss on investment recognized under equity method	Adjustment to other comprehensive income	Other change in equity	Declared cash dividends or profits	Provision for impairment	Others		
1. Subsidiary											
Henan Billions Advanced Material Co., Ltd.	1,883,320,433.17	40,000,000.00							40,370,897.23	1,963,691,330.40	
LB Sichuan Titanium Industry Co., Ltd.	8,529,259,927.12								54,493,445.07	8,583,753,372.19	
Sichuan Lomon Mining and Metallurgy Co., Ltd.	932,986,544.29								44,560,513.13	977,547,057.42	
Xiangyang Lomon Titanium Industry Co., Ltd.	340,320,827.44								22,678,681.43	362,999,508.87	
Panzhuhua Ruiertxin Industry and Trade Co., Ltd.	190,951,012.78								1,189,062.84	192,140,075.62	
Jiaozuo Billions United Pigment Co. Ltd.	71,456,420.75		62,357,294.00						-9,099,126.75		
Billions (Hong Kong) Corporation Limited	200,845,773.41								584,712.60	201,430,486.01	
Jiaozuo Demonstration Zone Yili Petty Loan Co., Ltd.	296,848,966.26		235,400,000.00						-61,448,966.26		



Investee	Balance at the end of last year	Increase / decrease for the period								Ending balance	Ending balance of impairment provision
		Additional investments	Reduced investments	Profit or loss on investment recognized under equity method	Adjustment to other comprehensive income	Other change in equity	Declared cash dividends or profits	Provision for impairment	Others		
Billions Financial Leasing (Guangzhou) Co., Ltd.	172,360,501.17								1,307,968.86	173,668,470.03	
Jiaozuo Billions Reservoir Management Co., Ltd.	45,543,335.46								181,309.83	45,724,645.29	
Henan Longxiangshan Tourism Development Co., Ltd.	23,576,640.29								1,326,131.30	24,902,771.59	
Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.	917,424,802.31								19,811,051.07	937,235,853.38	
Henan LB Intelligent Equipment Co., Ltd.	211,396,795.06								12,853,737.54	224,250,532.60	
Shanghai Lomon Billions Technology Service Co., Ltd.	5,601,240.17									5,601,240.17	
Yunnan National Titanium Metal Co., Ltd.	1,505,284,635.47								15,972,018.01	1,521,256,653.48	
Henan LB New Energy Materials	95,764,340.49								41.85	95,764,382.34	



Investee	Balance at the end of last year	Increase / decrease for the period								Ending balance	Ending balance of impairment provision
		Additional investments	Reduced investments	Profit or loss on investment recognized under equity method	Adjustment to other comprehensive income	Other change in equity	Declared cash dividends or profits	Provision for impairment	Others		
Technology Co., Ltd.											
Hunan Oriental Scandium Co., Ltd.	96,582,525.67								6,804,662.54	103,387,188.21	
Henan Billions New Energy Material Co., Ltd.	766,498,779.02	240,000,000.00							12,272,556.40	1,018,771,335.42	
Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd.	1,259,660,028.26									1,259,660,028.26	
Chaoyang Orient Zirconic New Material Co., Ltd.		176,000,000.00								176,000,000.00	
Subtotal	17,545,683,528.59	456,000,000.00	297,757,294.00						163,858,696.69	17,867,784,931.28	
2. Associated enterprise											
Chongqing Guochuang Light Alloy Research Institute Co., Ltd.	30,006,982.21			23,319.71						30,030,301.92	
Henan Central Source Titanium Industry Co., Ltd.		10,000,000.00		-67,738.46						9,932,261.54	
Zhejiang Huayuan Pigment Co., Ltd.		39,130,400.00		812,078.55						39,942,478.55	
Jiaozuo Zhongzhan District Yili Petty Loan Co., Ltd.				784,987.89					60,736,623.01	61,521,610.90	



Investee	Balance at the end of last year	Increase / decrease for the period								Ending balance	Ending balance of impairment provision
		Additional investments	Reduced investments	Profit or loss on investment recognized under equity method	Adjustment to other comprehensive income	Other change in equity	Declared cash dividends or profits	Provision for impairment	Others		
Subtotal	30,006,982.21	49,130,400.00		1,552,647.69					60,736,623.01	141,426,652.91	
Total	17,575,690,510.80	505,130,400.00	297,757,294.00	1,552,647.69					224,595,319.70	18,009,211,584.19	

Note: The Company decreased the equity it held in Jiaozuo Zhongzhan District Yili Petty Loan Co., Ltd. to 30% this year, shifting the latter's status from the Company's subsidiary to its associated company.



(X) Investment property

Investment properties measured at cost

Item	Houses & buildings	Total
1. Original book value		
(1) Balance at the end of last year	95,471,114.89	95,471,114.89
(2) Increase for the period	1,022,983.17	1,022,983.17
- External purchase	1,022,983.17	1,022,983.17
(3) Decrease for the period	1,815,246.58	1,815,246.58
- Disposal		
- Transfer to fixed asset	1,815,246.58	1,815,246.58
(4) Ending balance	94,678,851.48	94,678,851.48
2. Accumulated depreciation and accumulated amortization		
(1) Balance at the end of last year	11,971,032.45	11,971,032.45
(2) Increase for the period	3,712,246.13	3,712,246.13
- Provisioning or amortization	3,422,941.68	3,422,941.68
- Transfer-in of intangible assets	289,304.45	289,304.45
(3) Decrease for the period	653,726.96	653,726.96
- Disposal		
- Transfer to fixed asset	653,726.96	653,726.96
(4) Ending balance	15,029,551.62	15,029,551.62
3. Provision for impairment		
(1) Balance at the end of last year		
(2) Increase for the period		
(3) Decrease for the period		
(4) Ending balance		
4. Book value		
(1) Ending book value	79,649,299.86	79,649,299.86
(2) Book value at end of last year	83,500,082.44	83,500,082.44

(XI) Fixed assets

1. Fixed assets and disposal of fixed assets

Item	Ending balance	Balance at the end of last year
Fixed assets	2,526,344,043.25	2,411,728,008.89
Disposal of fixed assets		
Total	2,526,344,043.25	2,411,728,008.89

2. Details of fixed assets

Item	Houses & buildings	Mechanical equipment	Electronic and office equipment	Transportation equipment	Total
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Item	Houses & buildings	Mechanical equipment	Electronic and office equipment	Transportation equipment	Total
1. Original book value					
(1) Balance at the end of last year	1,229,241,168.05	2,204,652,604.97	486,731,985.91	14,900,925.78	3,935,526,684.71
(2) Increase for the period	96,642,275.09	177,695,638.29	135,948,184.08	1,738,960.00	412,025,057.46
- Purchase	31,440,664.18	39,097,050.78	10,027,367.64	1,738,960.00	82,304,042.60
- Transfer from construction in progress	63,386,364.33	138,598,587.51	125,920,816.44		327,905,768.28
- Transfer-in of investment property	1,815,246.58				1,815,246.58
(3) Decrease for the period	1,389,189.71	51,884,503.89	2,367,912.06	1,016,336.17	56,657,941.83
- Disposal or scrapping	1,389,189.71	51,884,503.89	2,367,912.06	1,016,336.17	56,657,941.83
(4) Ending balance	1,324,494,253.43	2,330,463,739.37	620,312,257.93	15,623,549.61	4,290,893,800.34
2. Accumulated depreciation					
(1) Balance at the end of last year	238,249,193.25	1,053,995,551.22	179,079,478.40	7,502,302.84	1,478,826,525.71
(2) Increase for the period	45,511,968.40	159,667,402.60	82,654,503.64	1,171,151.16	289,005,025.80
- Provisioning	44,568,936.99	159,667,402.60	82,654,503.64	1,171,151.16	288,061,994.39
- Transfer-in of investment property	653,726.96				653,726.96
- Transfer-in of intangible assets	289,304.45				289,304.45
(3) Decrease for the period	503,222.57	46,682,599.61	980,712.07	511,596.56	48,678,130.81
- Disposal or scrapping	503,222.57	46,682,599.61	980,712.07	511,596.56	48,678,130.81
(4) Ending balance	283,257,939.08	1,166,980,354.21	260,753,269.97	8,161,857.44	1,719,153,420.70
3. Provision for impairment					
(1) Balance at the end of last year	19,874,589.11	22,814,706.49	2,282,854.51		44,972,150.11
(2) Increase for the period		424,186.28			424,186.28



Item	Houses & buildings	Mechanical equipment	Electronic and office equipment	Transportation equipment	Total
- Appropriation		424,186.28			424,186.28
(3) Decrease for the period					
- Disposal or scrapping					
(4) Ending balance	19,874,589.11	23,238,892.77	2,282,854.51		45,396,336.39
4. Book value					
(1) Ending book value	1,021,361,725.24	1,140,244,492.39	357,276,133.45	7,461,692.17	2,526,344,043.25
(2) Book value at end of last year	971,117,385.69	1,127,842,347.26	305,369,653.00	7,398,622.94	2,411,728,008.89

3. Information on the fixed assets without certificates of title

Item	Book value	Reason for unsettlement of the certificates of title
Houses & buildings	313,179,848.50	In the process of handling

(XII) Construction in progress

1. Construction in progress and engineering materials

Item	Ending balance	Balance at the end of last year
Construction in Process	479,054,195.47	531,896,620.98
Construction Materials	4,707,766.38	747,704.76
Total	483,761,961.85	532,644,325.74



2. Details of construction in progress

Item	Ending balance			Balance at the end of last year		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Environment improvement project in western plant area	24,745,620.15		24,745,620.15	3,591,234.06		3,591,234.06
Liuzhuang yard comprehensive governance project	48,627,284.59		48,627,284.59	39,724,449.25		39,724,449.25
Synthetic rutile and ferrous iron waste water comprehensive use project at the Jiaozuo Base	89,850,938.77		89,850,938.77	58,388,244.84		58,388,244.84
Hekou Village land leveling project for comprehensive use	225,565,002.86		225,565,002.86	158,199,698.97		158,199,698.97
Ceramic membrane filtration project with waste water cleaned three times	18,373,429.81		18,373,429.81	14,845,367.13		14,845,367.13
Waste water comprehensive use project for calcination of titanium dioxide	42,123,589.65		42,123,589.65	14,267,242.81		14,267,242.81
Renovation of the filter press system for the recycling of TA1 slag	6,938,378.74		6,938,378.74			
Comprehensive technical renovation for ferrous iron wet pulping for TA1	6,517,060.63		6,517,060.63			
Renovation project of conveyor lines in the stereoscopic warehouse	3,351,787.08		3,351,787.08			
Exhaust gas denitration engineering of the distributed energy project	2,961,511.31		2,961,511.31			
In-depth exhaust governance for the 2×300ktpa sulfur-based acid production device at the Jiaozuo Base	2,566,301.92		2,566,301.92			
Water consumption renovation for exhaust from continuous acidolysis for TA1	2,287,575.53		2,287,575.53			
SIS system project for the LNG Station at the Jiaozuo Base	1,370,647.93		1,370,647.93			
Desulfuration of exhaust from sulfur-chlorine coupling and comprehensive energy utilization project	1,366,868.34		1,366,868.34			
IT upgrading and renovation project	1,275,814.13		1,275,814.13			
Development and application for the recycling of wash water	52,429.21		52,429.21			
2023 technical renovation project – comprehensive technical renovation project for the optimization of purifying system for TA1	754,523.44		754,523.44			



Item	Ending balance			Balance at the end of last year		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
2022 technical renovation project – technical renovation project for the efficient magnetic separation and recycling of ore concentrates in the recycling of TA1 slag	325,431.38		325,431.38			
Billions 2*50MW distributed energy project for cogeneration				120,794,245.47		120,794,245.47
Other sporadic projects				51,770,212.97		51,770,212.97
800T/day titanium dioxide expansion & renovation project – TA2				22,597,792.33		22,597,792.33
800T/day titanium dioxide expansion & renovation project – TA1				15,221,428.45		15,221,428.45
New washable materials plant construction project				13,601,952.40		13,601,952.40
Natural gas wiring project (Dashi River to Billions)				10,483,362.56		10,483,362.56
Reduced titanium reconstruction project				8,411,389.74		8,411,389.74
Total	479,054,195.47		479,054,195.47	531,896,620.98		531,896,620.98

3. Changes of major construction projects in progress for the period

Project name	Amount of budget	Balance at the end of last year	Increase for the period	Transfer to fixed asset for the period	Other decrease for the period	Ending balance	Accumulated input as a % of budget	Construction progress (%)	Accumulated amount of interest capitalized	Of which, Amount of interest capitalized for the period	Interest capitalization rate of the period (%)	Source of funds
Hekou Village land leveling project for comprehensive use	300,000,000.00	158,199,698.97	67,365,303.89			225,565,002.86	75.00	71.00	8,194,320.41	6,495,839.60	3.38	Borrowing
Billions 2*50MW	776,650,000.00	120,794,245.47	-6,446,880.19	103,780,518.15	10,566,847.13		94.00	100.00				Borrowings and self-raised



Project name	Amount of budget	Balance at the end of last year	Increase for the period	Transfer to fixed asset for the period	Other decrease for the period	Ending balance	Accumulated input as a % of budget	Construction progress (%)	Accumulated amount of interest capitalized	Of which, Amount of interest capitalized for the period	Interest capitalization rate of the period (%)	Source of funds
distributed energy project for cogeneration												funds
Synthetic rutile and ferrous iron waste water comprehensive use project at the Jiaozuo Base	93,280,000.00	58,388,244.84	31,462,693.93			89,850,938.77	96.00	98.00	6,058,137.70	2,415,454.26	3.38	Borrowing
Liuzhuang yard comprehensive governance project	33,500,000.00	39,724,449.25	8,902,835.34			48,627,284.59	145.00	99.00	2,769,469.83	1,409,965.20	3.38	Borrowing
800T/day titanium dioxide expansion & renovation project - TA2	18,000,000.00	22,597,792.33	1,798,667.00	24,396,459.33			135.00	100.00				Self-financing
800T/day titanium dioxide expansion & renovation project – TA1	14,000,000.00	15,221,428.45	3,324,733.67	18,546,162.12			132.00	100.00	996,793.43	819,647.16	3.38	Borrowing
Ceramic membrane filtration project with waste water cleaned three times	19,600,000.00	14,845,367.13	3,528,062.68			18,373,429.81	93.00	96.00				Self-financing



Project name	Amount of budget	Balance at the end of last year	Increase for the period	Transfer to fixed asset for the period	Other decrease for the period	Ending balance	Accumulated input as a % of budget	Construction progress (%)	Accumulated amount of interest capitalized	Of which, Amount of interest capitalized for the period	Interest capitalization rate of the period (%)	Source of funds
Waste water comprehensive use project for calcination of titanium dioxide	50,000,000.00	14,267,242.81	27,856,346.84			42,123,589.65	84.00	75.00				Self-financing
New washable materials plant construction project	14,200,000.00	13,601,952.40	4,331,525.05	17,933,477.45			126.00	100.00				Self-financing
Natural gas wiring project (Dashi River to Billions)	8,500,000.00	10,483,362.56	2,765,259.37	13,248,621.93			155.00	100.00				Self-financing
Reduced titanium reconstruction project	104,000,000.00	8,411,389.74		7,383,742.86	1,027,646.88		105.00	100.00				Borrowings and self-raised funds
Environment improvement project in western plant area	108,000,000.00	3,591,234.06	21,154,386.09			24,745,620.15	117.00	98.00				Self-financing
Other sporadic projects		51,770,212.97	120,966,632.40	142,616,786.44	351,729.29	29,768,329.64			1,542,064.25	1,144,149.86	3.38	Borrowings and self-raised funds
Total		531,896,620.98	287,009,566.07	327,905,768.28	11,946,223.30	479,054,195.47			18,018,721.37	11,140,906.22		

Note: Other decreases reclassified into intangible assets are RMB 10,566,847.13, and other amounts are the adjustment of final accounts of construction in progress.



4. Construction materials

Item	Ending balance			Balance at the end of last year		
	Book balance	Impairment Provision for Construction Materials	Book value	Book balance	Impairment Provision for Construction Materials	Book value
Special materials	798,329.17		798,329.17	415,500.25		415,500.25
Specific-purpose equipment	2,969,097.33	101,680.75	2,867,416.58	238,248.65	101,680.75	136,567.90
Tools and instruments	1,042,020.63		1,042,020.63	195,636.61		195,636.61
Total	4,809,447.13	101,680.75	4,707,766.38	849,385.51	101,680.75	747,704.76

(XIII) Right-of-use assets

Item	Houses & buildings	Total
1. Original book value		
(1) Balance at the end of last year	6,209,035.88	6,209,035.88
(2) Increase for the period		
- New lease		
(3) Decrease for the period	3,613,983.51	3,613,983.51
- Transfer out to fixed assets		
- Contract alteration	3,613,983.51	3,613,983.51
(4) Ending balance	2,595,052.37	2,595,052.37
2. Accumulated depreciation		
(1) Balance at the end of last year	887,005.08	887,005.08
(2) Increase for the period	716,767.59	716,767.59
- Appropriation	716,767.59	716,767.59
(3) Decrease for the period	862,329.15	862,329.15
- Transfer out to fixed assets		
- Contract alteration	862,329.15	862,329.15
(4) Ending balance	741,443.52	741,443.52
3. Provision for impairment		
(1) Balance at the end of last year		
(2) Increase for the period		
(3) Decrease for the period		
- Transfer out to fixed assets		
(4) Ending balance		
4. Book value		
(1) Ending book value	1,853,608.85	1,853,608.85
(2) Book value at end of last year	5,322,030.80	5,322,030.80



(XIV) Intangible assets

Item	Land use right	Patented technology & trademark	Franchise right	Software	Total
1. Original book value					
(1) Balance at the end of last year	133,499,145.98	28,901,597.48	64,747,169.81	8,337,835.87	235,485,749.14
(2) Increase for the period	22,599,200.00				22,599,200.00
- Purchase	12,032,352.87				13,447,200.00
- Transfer from construction in progress	10,566,847.13				9,152,000.00
(3) Decrease for the period	1,022,983.17				1,022,983.17
- Transfer to investment property	1,022,983.17				1,022,983.17
(4) Ending balance	155,075,362.81	28,901,597.48	64,747,169.81	8,337,835.87	257,061,965.97
2. Accumulated amortization					
(1) Balance at the end of last year	24,224,568.89	21,664,830.49	8,138,333.21	3,664,406.94	57,692,139.53
(2) Increase for the period	3,031,677.39	2,890,159.43	2,582,912.67	750,465.34	9,255,214.83
- Appropriation	3,031,677.39	2,890,159.43	2,582,912.67	750,465.34	9,255,214.83
(3) Decrease for the period	289,304.45				289,304.45
- Disposal					
- Transfer-out	289,304.45				289,304.45
(4) Ending balance	26,966,941.83	24,554,989.92	10,721,245.88	4,414,872.28	66,658,049.91
3. Provision for impairment					
(1) Balance at the end of last year					
(2) Increase for the period					
(3) Decrease for the period					
- Disposal					
(4) Ending balance					
4. Book value					
(1) Ending book	128,108,420.98	4,346,607.56	54,025,923.93	3,922,963.59	190,403,916.06



Item	Land use right	Patented technology & trademark	Franchise right	Software	Total
value					
(2) Book value at end of last year	109,274,577.09	7,236,766.99	56,608,836.60	4,673,428.93	177,793,609.61

(XV) Long-term deferred expenses

Item	Balance at the end of last year	Increase for the period	Amortization for the period	Other decreases	Ending balance
Maintenance of fixed assets	1,896,933.58		420,816.72		1,476,116.86
Total	1,896,933.58		420,816.72		1,476,116.86

(XVI) Deferred income tax assets and deferred income tax liabilities

Item	Ending balance		Balance at the end of last year	
	Deductible temporary difference	Deferred income tax assets	Deductible temporary difference	Deferred income tax assets
Provision for assets impairment	72,480,233.43	10,872,035.02	65,976,646.60	9,914,220.74
Equity incentive	122,796,962.75	18,419,544.42	144,193,517.56	21,629,027.63
Deferred income	600,000.00	90,000.00	750,000.00	112,500.00
Employee remuneration that were accrued but not yet paid	1,034,341.95	155,151.29	1,156,146.61	173,422.00
Accrued expenses	103,124,940.08	15,468,741.01	40,765,872.79	6,114,880.92
Total	300,036,478.21	45,005,471.74	252,842,183.56	37,944,051.29

(XVII) Other non-current assets

Item	Ending balance			Balance at the end of last year		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Prepayment for works	11,024,672.90		11,024,672.90	3,568,170.86		3,568,170.86
Advance payments for equipment	12,626,459.85		12,626,459.85	21,962,101.89		21,962,101.89
Prepaid land transfer consideration	20,450,000.00		20,450,000.00	20,450,000.00		20,450,000.00
Others				36,326,882.36		36,326,882.36



Item	Ending balance			Balance at the end of last year		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Total	44,101,132.75		44,101,132.75	82,307,155.11		82,307,155.11

(XVIII) Short-term borrowings

Item	Ending balance	Balance at the end of last year
Pledge borrowing		108,300,000.00
Unsecured borrowing	2,100,100,000.00	2,262,111,150.00
Interest on short-term borrowings		439,960.50
Total	2,100,100,000.00	2,370,851,110.50

(XIX) Notes payable

Category	Ending balance	Balance at the end of last year
Banker's acceptance bill	6,042,208,681.54	2,442,494,622.95
Commercial acceptance bill	85,205,602.37	62,020,266.29
Total	6,127,414,283.91	2,504,514,889.24

(XX) Accounts payable

1. Presentation of accounts payable

Item	Ending balance	Balance at the end of last year
Within 1 year	2,446,646,281.93	950,775,139.39
1-2 years	94,211,951.31	36,985,917.30
2-3 years	20,421,596.46	17,820,485.42
Over 3 years	30,116,480.22	19,980,385.98
Total	2,591,396,309.92	1,025,561,928.09

2. Major accounts payable with account age exceeding 1 year

Item	Ending balance	Reason for no repayment or carryforward
Zhongjing Construction Group Co., Ltd.	20,485,395.30	Not yet settled
PowerChina SEPCO1 Electric Power Construction Co., Ltd.	9,146,000.00	Not yet settled
Jiaozuo Jinguang Jiahua Power Co., Ltd.	5,465,374.97	Not yet settled
Jiangsu Jiuhu Hi-Tech Co. Ltd.	5,200,000.00	Not yet settled
Henan Qiyi Culture and Art Co., Ltd.	4,498,661.15	Not yet settled
Jiaozuo Land Acquisition and Banking Center	3,662,001.00	Not yet settled
Shandong Sifang Installation Engineering Co., Ltd.	3,558,632.96	Not yet settled
Bolaida (Beijing) Environmental Technology Co., Ltd.	3,200,754.60	Not yet settled



Item	Ending balance	Reason for no repayment or carryforward
Power China Henan Engineering Co., Ltd.	3,166,206.12	Not yet settled
Shanghai Anhom Environmental Technology Co., Ltd.	3,000,000.20	Not yet settled
Jiaozuo Jinxia Construction and Installation Co., Ltd.	2,882,081.44	Not yet settled
Zhenghao Energy Engineering Group Co., Ltd.	2,459,437.29	Not yet settled
NR Engineering Co., Ltd.	2,455,930.40	Not yet settled
Henan Yicheng Construction Engineering Co., Ltd.	2,419,699.77	Not yet settled
Henan Jiangcheng Construction Engineering Co., Ltd.	2,162,142.45	Not yet settled
Total	73,762,317.65	

(XXI) Contract liabilities

Item	Ending balance	Balance at the end of last year
Advance received for goods	88,241,894.95	35,938,953.59
Total	88,241,894.95	35,938,953.59

(XXII) Employee remuneration payable

1. Presentation of employee remuneration payable

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
Short-term remuneration	43,140,894.01	260,378,005.14	260,772,799.56	42,746,099.59
Post-employment benefit - defined contribution plan		20,989,819.68	20,989,819.68	
Dismissal welfare				
Total	43,140,894.01	281,367,824.82	281,762,619.24	42,746,099.59

2. Presentation of short-term remuneration

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
(1) Salaries, bonuses, allowances, and subsidies	41,984,747.40	217,873,302.07	218,146,291.83	41,711,757.64
(2) Staff welfare		13,878,487.45	13,878,487.45	
(3) Social insurance		11,219,291.95	11,219,291.95	
Of which, Medical insurance		9,581,073.36	9,581,073.36	
Work injury insurance		1,638,218.59	1,638,218.59	
(4) Housing fund	462,980.90	9,767,429.00	9,699,897.00	530,512.90
(5) Labor union expenditure and employee education expenses	693,165.71	7,639,494.67	7,828,831.33	503,829.05
(6) Short-term paid absences				



Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
(7) Short-term profit-sharing plan				
Total	43,140,894.01	260,378,005.14	260,772,799.56	42,746,099.59

3. Presentation of defined contribution plans

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
Basic endowment insurance		20,113,288.60	20,113,288.60	
Unemployment insurance premium		876,531.08	876,531.08	
Total		20,989,819.68	20,989,819.68	

(XXIII) Taxes payable

Item	Ending balance	Balance at the end of last year
Value-added tax	77,182,996.95	39,343,150.11
Corporate income tax		20,660,645.92
Individual income tax	2,258,492.30	6,221,380.32
Urban maintenance & construction tax	5,402,953.64	2,632,105.94
Housing property tax	2,004,325.32	1,962,900.75
Educational surcharges	2,315,551.56	1,128,045.40
Resource tax	825,171.00	3,271,925.60
Land use tax	2,000,576.22	1,976,576.10
Local education surcharges	1,543,701.04	752,030.27
Environmental protection tax	139,067.34	204,083.20
Stamp tax	1,381,289.02	931,865.20
Total	95,054,124.39	79,084,708.81

(XXIV) Other payables

Item	Ending balance	Balance at the end of last year
Interest payable		
Dividends payable	125,647,200.00	35,465,000.00
Other payables	4,006,403,880.52	5,666,656,179.17
Total	4,132,051,080.52	5,702,121,179.17

1. Dividends payable

Item	Ending balance	Balance at the end of last year
Dividend of common shares	125,647,200.00	35,465,000.00
Total	125,647,200.00	35,465,000.00



2. Other payables

(1) Presented by nature of payment

Item	Ending balance	Balance at the end of last year
Current account payment	2,411,193,358.31	3,307,985,540.72
Security/guarantee deposits	182,629,982.21	139,980,238.45
Equity incentive / repurchase obligation	1,412,580,540.00	2,218,690,400.00
Total	4,006,403,880.52	5,666,656,179.17

(XXV) Non-current liabilities due within 1 year

Item	Ending balance	Balance at the end of last year
Long-term borrowings due within one year	1,106,700,000.00	1,000,700,921.00
Lease liabilities due within one year	427,148.00	1,022,013.00
Interest of long term borrowing due within one year		861,505.57
Total	1,107,127,148.00	1,002,584,439.57

Note: 1. The Company obtained long-term borrowings of RMB 548 million from Bank of Communications Jiaozuo Branch on December 19, 2019, including RMB 50 million due on July 1, 2023 and RMB 50 million due on December 1, 2023;

and obtained long-term borrowings of RMB 100 million on December 16, 2022, including RMB 0.5 million due on June 21, 2023 and RMB 0.5 million due on December 21, 2023.

2. The Company obtained long-term borrowings of RMB 185 million from Industrial Bank Co., Ltd. Zhengzhou East Jinshui Road Subbranch on October 19, 2022, including RMB 1 million due on April 19, 2023 and RMB 1 million due on October 19, 2023;

and obtained long-term borrowings of RMB 215 million on November 9, 2022, including RMB 1 million due on May 8, 2023 and RMB 1 million due on November 8, 2023.

3. The Company obtained long-term borrowings of RMB 170 million from Shanghai Pudong Development Bank Zhengzhou Shangding Road Subbranch on September 10, 2020, including RMB 144.50 million due on September 8, 2023;

and obtained long-term borrowings of RMB 50 million on December 14, 2020, including RMB 1.5 million due on June 21, 2023 and RMB 42.50 million due on December 13, 2023.

4. The Company obtained long-term borrowings of RMB 500 million from the Export-Import Bank of China Henan Branch on July 1, 2021, including RMB 500 million due on June 30, 2023.



5. The Company obtained long-term borrowings of RMB 200 million from Bank of China on January 20, 2021, including RMB 35 million due on June 21, 2023 and RMB 35 million due on December 29, 2023.
6. The Company obtained long-term borrowings of RMB 50 million from China Everbright Bank Jiaozuo Jiefang Road Subbranch on February 1, 2021, including RMB 5 million due in 2023; obtained long-term borrowings of RMB 50 million on January 25, 2022, including RMB 100,000 due on June 20, 2023 and RMB 100,000 due on December 20, 2023; and obtained long-term borrowings of RMB 220 million on November 30, 2022, including RMB 2 million due on May 20, 2023 and RMB 2 million due on December 20, 2023.
7. The Company obtained long-term borrowings of RMB 200 million from China Minsheng Banking Corp., Ltd. Zhengzhou Longzihu Subbranch on August 19, 2021, including RMB 5 million due on February 21, 2023 and RMB 5 million due on August 21, 2023.
8. The Company obtained long-term borrowings of RMB 150 million from China Construction Bank Jiaozuo Zhongzhan Subbranch on August 19, 2022, including RMB 5 million due on August 18, 2023.
9. The Company obtained long-term borrowings of RMB 310 million from Zhongyuan Bank Jiaozuo Middle Renmin Road Subbranch on December 3, 2021, including RMB 1.5 million due on June 21, 2023 and RMB 1.5 million due on December 21, 2023.
10. The Company obtained long-term borrowings of RMB 100 million from Zhongyuan Bank Jiaozuo Yuejin Road Subbranch on October 26, 2022, including RMB 5 million due on April 21, 2023 and RMB 5 million due on October 21, 2023.
11. The Company obtained long-term borrowings of RMB 200 million from China Citic Bank Jiaozuo Banking Department on January 11, 2022, of which RMB 1 million would come due on January 11, 2023, RMB 1 million, on July 11, 2023, and another RMB 197 million, on November 6, 2023.
12. The Company obtained long-term borrowings of RMB 180 million from Industrial and Commercial Bank of China Jiaozuo Branch Minzhu Road Subbranch on September 29, 2022, including RMB 1.8 million due on April 1, 2023 and RMB 1.8 million due on October 8, 2023; obtained long-term borrowings of RMB 120 million on September 29, 2022, including RMB 1.2 million due on April 1, 2023 and RMB 1.2 million due on October 8, 2023;



and obtained long-term borrowings of RMB 50 million on October 2, 2022, including RMB 0.5 million due on April 1, 2023 and RMB 0.5 million due on October 8, 2023.

In all, the Company's long-term borrowings due within one year total RMB 110,6700,000.00.

(XXVI) Other current liabilities

Item	Ending balance	Balance at the end of last year
Output tax to be transferred	11,689,278.02	4,672,063.97
Interest from Borrowings	6,237,335.84	
Total	17,926,613.86	4,672,063.97

(XXVII) Long-term borrowings

Item	Ending balance	Balance at the end of last year
Pledge borrowing	333,000,000.00	433,000,000.00
Unsecured borrowing	3,167,600,000.00	1,556,285,305.00
Total	3,500,600,000.00	1,989,285,305.00

Note: The Company pledged the shares it held in Xinli Titanium Industry to the Bank of Communications Jiaozuo Branch for a borrowing of RMB 573 million, for a period from December 12, 2019 to October 28, 2026. As of December 31, 2022, the accumulated repayment amounted to RMB 140 million, and the outstanding balance was RMB 433 million, including those due within one year of RMB 100 million and those due after one year of RMB 333 million.

(XXVIII) Lease liabilities

Item	Ending balance	Balance at the end of last year
Lease payments	1,708,592.00	5,110,065.00
Less: Unrecognized financing expenses	196,499.40	689,011.62
Total	1,512,092.60	4,421,053.38

(XXIX) Deferred income

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance	Reason
Government subsidies	750,000.00		150,000.00	600,000.00	Government grants
Total	750,000.00		150,000.00	600,000.00	



Items involved with government subsidy:

Liability items	Balance at the end of prior year	New subsidies for the period	Amount recorded in profit or loss for the period	Other changes	Ending balance	Related to assets/income
Allowance for in-depth exhaust governance project for titanium dioxide calcining kilns	750,000.00		150,000.00		600,000.00	Related to assets
Total	750,000.00		150,000.00		600,000.00	

(XXX) Share capital

Item	Balance at the end of last year	Increase (+) / decrease (-) for the period					Ending balance
		New share issuance	Bonus share	Conversion of reserve fund into shares	Others	Subtotal	
Total shares	2,381,470,256.00	9,975,000.00			-1,300,000.00	8,675,000.00	2,390,145,256.00

Note: 1. According to the *Proposal on Granting Reserved Restricted Shares to Participants*, deliberated and adopted at the 36th meetings of the Company's 7th Board of Directors and the 36th meetings of 7th Board of Supervisors on May 17, 2022, it was agreed that 9,975,000.00 restricted shares would be granted to qualified participants on May 17, 2022, the date of granting reserved restricted shares and the share capital increased by 9,975,000.00 shares.

2. According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated and adopted at the 37th meeting of the Company's 7th board of directors and the 38th meetings of 7th Board of Supervisors on June 13, 2022, the Company repurchased and wrote off restricted shares that were granted to the participants above but still locked up in accordance with the *Share Incentive Plan (Revised Draft)* and its share capital decreased by 1,300,000.00 shares.

In all, the share capital increased by RMB 8,675,000.00 this year.

(XXXI) Capital reserve



Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
Capital premium (Share premium)	13,749,244,136.83	586,985,431.95	19,032,000.00	14,317,197,568.78
Other capital reserve	334,896,276.98	429,623,928.73	503,394,931.95	261,125,273.76
Total	14,084,140,413.81	1,016,609,360.68	522,426,931.95	14,578,322,842.54

Note: 1. Capital reserve - share premium

(1) Increase for the year

① The capital reserve increased by RMB 83,590,500.00 this year as the Company granted reserved restricted shares to the participants;

② As the unlocking conditions for the first batch for the Company's Restricted Share Incentive Plan for 2021 have been met, the equity incentive cost of RMB 503,394,931.95 that was originally recognized in other capital reserve is reclassified into share premium.

(2) Decrease for the period

In accordance with the *Share Incentive Plan (Revised Draft)*, the Company repurchased and written off the restricted shares that have been granted to the grantees above but haven't been unlocked and decreased the share premium by RMB 19,032,000.00.

2. Capital reserve - other capital reserve

(1) Increase for the year

The equity incentive cost of RMB 429,623,928.73 that is amortized in the period under the Company's Restricted Share Incentive Plan for 2021 leads to the increase in other capital reserve;

(2) Decrease for the year

As the unlocking conditions for the first batch for the Company's Restricted Share Incentive Plan for 2021 have been met, the equity incentive cost of RMB 503,394,931.95 that was originally recognized in other capital reserve is reclassified into share premium.

(XXXII) Treasury shares

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
Treasury stock	2,218,690,400.00	93,565,500.00	899,675,360.00	1,412,580,540.00
Total	2,218,690,400.00	93,565,500.00	899,675,360.00	1,412,580,540.00

Note: 1. According to the *Proposal on Granting Reserved Restricted Shares to Participants*, deliberated and adopted at the 36th meetings of the Company's 7th Board of Directors and the



36th meetings of 7th Board of Supervisors on May 17, 2022, it was agreed that 9,975,000.00 restricted shares would be granted to qualified participants on May 17, 2022, the date of granting reserved restricted shares and the treasury shares increased by 93,565,500.00 shares.

2. In accordance with the *Share Incentive Plan (Revised Draft)*, the Company repurchased and wrote off 1,300,000.00 restricted shares that were granted to the participants above but still locked up. In addition, some of the unlocking conditions for restricted shares granted initially under the Share Incentive Plan in 2021 were met. Therefore, the treasury shares decreased by RMB 899,675,360.00 in total.



(XXXIII) Other comprehensive income

Item	Balance at the end of last year	Amount for the period				Ending balance
		Amount prior to income tax for the period	Less: Amount included in other comprehensive income in prior periods but transferred to profit or loss for the period	Less: Amount included in other comprehensive income in prior periods but transferred to retained earnings for the period	Less: Income tax expenses	
1. Other comprehensive income which cannot be reclassified into profit or loss						
Of which, changes arising from re-measurement of the defined benefit plan						
Other comprehensive income which cannot be reclassified into profit or loss under the equity method						
2. Other comprehensive income which shall be reclassified into profit or loss	453,270.16					453,270.16
Of which, Other comprehensive income which can be reclassified into profit or loss under the equity method	453,270.16					453,270.16
Changes in fair value of other bond investment						
The amount of financial asset reclassified into other comprehensive income						
Provision for credit impairment of other bond investment						
Provision for cash flow hedging						
Difference arising from the translation of foreign currency financial statements						
Total of other comprehensive income	453,270.16					453,270.16



(XXXIV) Special reserves

Item	Balance at the end of last year	Increase for the period	Decrease for the period	Ending balance
Safety production expense		17,421,090.29	15,582,199.17	1,838,891.12
Total		17,421,090.29	15,582,199.17	1,838,891.12

(XXXV) Surplus reserve

Item	Balance at the end of last year	Balance at the beginning of the year	Increase for the period	Decrease for the period	Ending balance
Statutory surplus reserve	1,176,055,750.22		19,016,877.78		1,195,072,628.00
Total	1,176,055,750.22		19,016,877.78		1,195,072,628.00

(XXXVI) Undistributed profit

Item	Amount for the period	Amount for last period
Undistributed profit by the end of last year prior to adjustment	141,469,224.67	87,929,353.62
Adjusted total amount of undistributed profit at the beginning of the year (increase +, decrease -)		
Undistributed profit at the beginning of the year after adjustment	141,469,224.67	87,929,353.62
Add: Net profit for the period	2,679,108,892.68	2,960,618,517.17
Less: Appropriation of statutory surplus reserve	19,016,877.78	296,061,851.72
Appropriation of discretionary surplus reserve		
Appropriation of general risk provision		
Common stock dividends payable	2,859,239,307.20	2,611,016,794.40
Ending undistributed profit	-57,678,067.63	141,469,224.67

(XXXVII) Operating revenue and operating cost

Item	Amount for the period		Amount for last period	
	Revenue	Cost	Revenue	Cost
Main business	6,257,822,101.00	5,486,942,380.51	5,452,974,234.05	4,237,051,030.10
Other businesses	1,177,103,293.07	978,623,719.60	836,354,254.85	735,884,578.26
Total	7,434,925,394.07	6,465,566,100.11	6,289,328,488.90	4,972,935,608.36

(XXXVIII) Taxes and surcharges

Item	Amount for the period	Amount for last period
Land use tax	8,002,304.88	7,990,142.22
Housing property tax	8,032,866.33	7,220,389.41
Educational surcharges	5,556,654.40	5,084,800.59



Item	Amount for the period	Amount for last period
Urban maintenance & construction tax	12,965,526.91	11,864,534.72
Local education surcharges	3,704,436.27	3,389,867.08
Stamp tax	4,265,034.38	3,982,484.20
Environmental protection tax	428,789.67	684,983.14
Vehicle and vessel use tax	32,305.27	34,931.58
Total	42,987,918.11	40,252,132.94

(XXXIX) Sales expense

Item	Amount for the period	Amount for last period
Packing charges	32,466,814.64	25,529,985.04
Employee remuneration	23,247,012.36	30,283,561.17
Sales service fee	14,974,862.00	21,970,946.33
Insurance premium	7,486,049.90	6,228,936.49
Transport & miscellaneous fees	4,615,756.99	14,375,618.44
Office allowance	1,278,946.90	821,305.31
Travel expenses	910,113.17	544,867.63
Business entertainment expenses	323,271.20	163,708.13
Advertising and exhibition expenses	10,000.01	758,742.05
Other expenses	2,482,557.26	3,705,192.77
Total	87,795,384.43	104,382,863.36

(XL) Overheads

Item	Amount for the period	Amount for last period
Employee compensation and equity incentive	237,522,551.21	214,388,038.72
Expenses on materials and maintenance	120,290,858.78	42,006,761.74
Depreciation and amortization	23,037,650.57	25,912,806.32
Auditing, agency and consulting fees	54,867,030.42	12,184,528.16
Office allowance	6,226,598.01	3,901,111.47
Cleaning fees	3,588,539.42	2,023,007.01
Advertisement charges	1,441,399.64	1,114,251.34
Business entertainment expenses	3,997,083.53	4,891,147.55
Lease expenses	1,909,540.20	1,950,717.20
Travel expenses	1,356,869.76	1,575,871.72
Transport expenses	1,709,298.21	1,670,516.29
Conference expense	739,567.69	932,497.30
Security fee	1,598,886.30	1,758,549.76
Insurance premium	611,805.43	635,484.06
Other expenses	14,165,823.60	18,937,100.18
Total	473,063,502.77	333,882,388.82



(XLI) R&D expenses

Item	Amount for the period	Amount for last period
Material and fuel cost	239,588,988.01	180,697,116.75
Employee remuneration	32,249,251.16	29,483,721.95
Depreciation and amortization	9,353,445.17	9,212,492.41
Other expenses	842,551.44	1,443,531.98
Total	282,034,235.78	220,836,863.09

(XLII) Financial expenses

Item	Amount for the period	Amount for last period
Interest expense	223,557,660.60	170,978,923.78
Of which, Interest expenses on lease liabilities	-57,559.27	256,043.50
Less: Interest income	276,623,141.16	210,011,755.99
Profit or loss on exchange	-27,760,806.54	-20,014,940.90
Handling fees and other	4,943,377.31	4,496,178.17
Total	-75,882,909.79	-54,551,594.94

(XLIII) Other income

Item	Amount for the period	Amount for last period
Government subsidies	9,873,150.00	12,258,226.85
Service fees for personal income tax withholding	1,184,367.74	1,691,390.29
VAT directly deducted	610,555.60	54,398.67
Total	11,668,073.34	14,004,015.81

Government subsidies recognized in other income

Subsidy items	Amount for the period	Amount for last period	Related to assets/income
Provincial special funds for high-quality development of the manufacturing industry 2022	3,440,000.00		Related to income
2022 special subsidies from the central government for the development of foreign trade and economics in favor of projects like market development by SMEs	1,000,000.00		Related to income
Allowance for export credit insurance for 2020H1	959,200.00		Related to income
Allowance for export credit insurance for 2020H2	844,300.00		Related to income
District-level funds of 2020 government subsidies for R&D by companies	582,500.00		Related to income
Research funds for key green manufacturing technologies with titanium materials by sulfur-chlorine coupling	500,000.00		Related to income



Subsidy items	Amount for the period	Amount for last period	Related to assets/income
VAT deduction and exemption	405,250.00		Related to income
2022 project subsidies for the development of foreign investment, foreign trade and foreign-related economics	367,400.00		Related to income
2019 funds for teams of entrepreneurship and innovation leaders identified in mid-term/final review	250,000.00		Related to income
Project expenditures from Jiaozuo Municipal Bureau of Science and Technology for teams of entrepreneurship and innovation leaders	250,000.00		Related to income
Fiscal rewards for full-load manufacturing by industrial companies (Yu Gong Xin Lian Yun Xing No. 26 [2022])	200,000.00		Related to income
2022 provincial special subsidies for R&D by companies	200,000.00		Related to income
2021 special expenditures for capability building in the provincial technology innovation system	200,000.00		Related to income
Fiscal rewards transferred from the special fiscal account by Henan Provincial Department of Finance for full-load manufacturing by industrial companies under the Henan Industry and Information Technology Association	200,000.00		Related to income
Allowance for in-depth exhaust governance project for titanium dioxide calcining kilns	150,000.00	150,000.00	Related to assets
District-level funds of 2021 rewards for technology innovation	100,000.00		Related to income
2022 municipal technology innovation rewards (No. 2022-311)	100,000.00		Related to income
2011 provincial special trade and economics funds for the development of foreign trade, foreign investment and foreign-related economics	50,000.00		Related to income
Award for Technology Innovation	50,000.00	50,000.00	Related to income
Rewards transferred from the Administration for Market Regulation for leading and advantaged players in intellectual property rights	24,500.00		Related to income
2013 Subsidy for the clean production demonstration project		791,666.85	Related to assets
Special fiscal subsidy for R&D by companies		250,000.00	Related to income
Expenditure for leading entrepreneurs in Central China		600,000.00	Related to income
Fund for professional upskilling		72,500.00	Related to income
Rewards for contributions to high-quality economic development		1,600,000.00	Related to income
First municipal government subsidy for the fourth batch of innovation and entrepreneurial talents (teams)		250,000.00	Related to income
Interest subsidy and credit insurance for import		1,433,900.00	Related to income
Provincial incentive expenditure from provincial		20,000.00	Related to income



Subsidy items	Amount for the period	Amount for last period	Related to assets/income
technology rewards for 2018			
Fund for export credit insurance		766,400.00	Related to income
Allowance for export credit insurance premiums		743,200.00	Related to income
The first batch of provincial special funds for the development of foreign trade and economics for 2020		981,900.00	Related to income
Supportive fund for enterprises		1,800,000.00	Related to income
Rewards for excellent companies contributing to high-quality development		1,100,000.00	Related to income
First municipal government subsidy for the fourth batch of innovation and entrepreneurial talents (teams)		250,000.00	Related to income
Allowance for export credit insurance		838,500.00	Related to income
Recognition of excellent companies for the municipal industrial and economic development for 2018 from the CPC Jiaozuo Municipal Committee		500,000.00	Related to income
Notice on the third batch of provincial special expenditure budget for technology infrastructure		10,000.00	Related to income
Internship allowance from Jiaozuo Talent Exchange Center		50,160.00	Related to income
Total	9,873,150.00	12,258,226.85	

(XLIV) Investment income

Item	Amount for the period	Amount for last period
Long-term equity investment income measured by the cost method	2,489,000,000.00	2,407,750,000.00
Long-term equity investment income measured by the equity method	1,552,647.69	998,686.40
Investment income from the disposal of long-term equity investments	84,756,495.50	9,421,289.51
Investment income from debt restructuring	740,006.61	
Revenue from Bank WM products	140,000.00	
Service charge for discounting	-34,663,652.48	-42,707,201.63
Total	2,541,525,497.32	2,375,462,774.28

(XLV) Credit impairment loss

Item	Amount for the period	Amount for last period
Loss on bad debts-notes receivable	250,000.00	
Loss on bad debts-accounts receivable	6,646,596.05	-3,536,553.21
Loss on bad debts- other receivables	-511,167.52	2,228,366.49
Total	6,385,428.53	-1,308,186.72

(XLVI) Gains from asset disposal



Item	Amount for the period	Amount for last period	Amount recorded in non-recurring profit and loss for the period
Income from disposal of fixed assets	601,134.02	840,268.72	601,134.02
Loss on disposal of fixed assets	-1,752,211.39	-6,997,066.92	-1,752,211.39
Total	-1,151,077.37	-6,156,798.20	-1,151,077.37

(XLVII) Non-operating revenue

Item	Amount for the period	Amount for last period	Amount recorded in non-recurring profit and loss for the period
Gains from fines and confiscations	809,853.05	248,286.70	809,853.05
Others	525,333.78	32,148.68	525,333.78
Total	1,335,186.83	280,435.38	1,335,186.83

(XLVIII) Non-operating expense

Item	Amount for the period	Amount for last period	Amount recorded in non-recurring profit and loss for the period
External donation	1,647.50	5,415,000.00	1,647.50
Others	115,238.99	106,213.40	115,238.99
Total	116,886.49	5,521,213.40	116,886.49

(XLIX) Income tax expense

1. Table of income tax expense

Item	Amount for the period	Amount for last period
Income tax expense for the period	34,189,055.53	108,230,866.13
Deferred income tax expense	-7,061,420.45	-17,881,755.44
Total	27,127,635.08	90,349,110.69

2. Process of adjusting accounting profit and income tax expenses

Item	Amount for the period
Total profit	2,706,236,527.76
Income tax expenses calculated according to legal [or applicable] tax rate	405,935,479.16
Effect of adjustment to income tax for prior period	-11,720,352.23
Effect of non-taxable income	-373,582,897.15
Effect of non-deductible costs, expenses and losses	15,579,917.41
Effect of using deductible losses on deferred income tax assets unrecognized in prior period	
Effect of deductible temporary differences or deductible losses on deferred income tax assets unrecognized in the period	
Effect of R&D expenses for additional deduction	-9,084,512.12



Item	Amount for the period
Income tax expenses	27,127,635.08

(L) Items of Cash Flow Statement

1. Other cash received relating to the operating activities

Item	Amount for the period	Amount for last period
Interest income received	168,197,051.20	65,177,887.89
Security/guarantee deposits received	452,083,227.00	363,338,418.00
Government subsidy received	9,447,620.00	11,896,560.00
Current accounts and others received	45,741,166.32	32,776,250.38
Total	675,469,064.52	473,189,116.27

2. Other cash paid relating to the operating activities

Item	Amount for the period	Amount for last period
Sales expenses and overheads paid	90,290,909.13	73,076,092.40
Deposits for security, bidding, etc.	935,813,483.24	287,406,310.70
Payment of arrears for Xinli Titanium Industry		42,133,800.00
Donations		5,415,000.00
Total	1,026,104,392.37	408,031,203.10

3. Other cash received relating to the financing activities

Item	Amount for the period	Amount for last period
Amount received for the transfer of shares held by employees	132,340.94	8,451,199.28
Acceptance and discount	1,766,972,684.59	1,722,300,000.00
Deposits received from subordinates	21,840,181,461.21	17,726,766,442.26
Borrowings of subsidiaries recovered	5,725,846,141.88	1,698,759,263.13
Recovery of certificates of deposit due	878,000,000.00	185,403,400.00
Acceptance deposit due	465,000,000.00	209,260,000.00
Total	30,676,132,628.62	21,550,940,304.67

4. Other cash paid relating to the financing activities

Item	Amount for the period	Amount for last period
Internal lending provided within the group	7,282,698,198.06	4,096,941,753.85
Appropriations to subordinates paid	19,770,601,877.25	16,120,235,494.89
Acceptance deposit	1,118,613,122.22	466,260,000.00
Purchase of certificate of deposit	1,220,900,000.00	
Acceptance on maturity repaid	2,095,000,000.00	2,791,000,000.00
Financing fees	33,628,486.10	41,776,098.15



Item	Amount for the period	Amount for last period
Total	31,521,441,683.63	23,516,213,346.89

(LI) Supplementary information of the cash flow statement

1. Supplementary information of cash flow statement

Supplemental Information	Amount for the period	Amount for last period
1. Turning net profit into cash flow of operating activities		
Net profit	2,679,108,892.68	2,960,618,517.17
Add: Credit impairment loss	6,385,428.53	-1,308,186.72
Provision for assets impairment		
Depreciation of fixed assets and investment property	291,484,936.07	244,440,139.88
Depletion of oil and gas assets		
Depreciation of right-of-use assets	716,767.59	887,005.08
Amortization of intangible assets	9,255,214.83	8,802,085.98
Amortization of long-term deferred expenses	420,816.72	207,149.98
Losses on disposal of fixed assets, intangible assets and other long term assets ("–": gain)	1,151,077.37	6,156,798.20
Losses on scrapping of fixed assets ("–": gain)		
Losses on changes of fair value ("–": gain)		
Financial expenses ("–": gain)	195,796,854.06	156,316,606.80
Losses arising from investment ("–": gain)	-2,541,525,497.32	-2,375,462,774.28
Decrease in assets of deferred income tax ("–": increase)	-7,061,420.45	-17,881,755.44
Increase in liabilities of deferred income tax ("–": decrease)		
Decrease in inventories ("–": increase)	72,074,919.78	-16,257,646.98
Decrease in operating receivables ("–": increase)	-3,915,006,500.33	-1,381,048,517.55
Increase in operating payables ("–": decrease)	3,638,625,055.66	-121,121,774.68
Others		
Net cash flow from operating activities	431,426,545.19	-535,652,352.56
2. Major investing and financing activities that do not involve cash receipts and payment		
Conversion of Debt into Capital		
Convertible bonds due within one year		
Fixed assets rented in under finance leases		
3. Net changes in cash & cash equivalents		
Ending balance of cash	1,129,551,617.29	878,971,665.83
Less: Beginning balance of cash	878,971,665.83	538,624,077.04
Add: Ending balance of cash equivalents		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	250,579,951.46	340,347,588.79

2. Composition of cash and cash equivalents



Item	Ending balance	Balance at the end of last year
I. Cash	1,129,551,617.29	878,971,665.83
Of which, Cash on hand	1,873.34	10,649.56
Digital currency on demand for payment		
Cash in bank on demand for payment	1,129,549,743.95	878,961,016.27
Other cash and bank balances on demand for payment		
Due from Central Bank available for payment		
Inter-bank deposits		
Interbank lending		
II. Cash equivalents		
Of which, Bond investments due within three months		
III. Ending balance of cash and cash equivalents	1,129,551,617.29	878,971,665.83

(LII) Assets whose ownership or use rights are restricted

Item	Ending book value	Reasons for restriction
Cash and cash equivalents	3,649,511,457.98	Time deposit and interest used for pledge, guarantee deposit for bank acceptance bill
Long-term equity investment	937,235,853.38	Pledge borrowing
Total	4,586,747,311.36	

(LIII) Monetary items denominated in foreign currency

Item	Ending balance of foreign currency	Translated exchange rate	RMB balance converted at period-end
Cash and Cash Equivalents			144,827,981.19
Of which, USD	19,467,856.89	6.9646	135,585,836.10
EUR	1,245,085.49	7.4229	9,242,145.09
Accounts Receivable			211,512,957.22
Of which, USD	22,488,255.09	6.9646	156,621,701.40
EUR	7,394,853.20	7.4229	54,891,255.82
Other Payables			11,027,865.55
Of which, USD	1,583,416.93	6.9646	11,027,865.55
Accounts Payable			9,574,986.36
Of which, USD	1,355,569.00	6.9646	9,440,995.86
HKD	150,000.00	0.89327	133,990.50

(LIV) Government subsidy

1. Government subsidy related to asset



Category	Balance	Items presented in the balance sheet	Amount charged to profit or loss for the period or offset against relevant cost/expense/loss		Item charged to profit or loss for the period or offset against relevant cost/expense/loss
			Amount for the period	Amount for last period	
2013 Subsidy for the clean production demonstration project		Deferred Income		791,666.85	Related to assets
Allowance for in-depth exhaust governance project for titanium dioxide calcining kilns	600,000.00	Deferred income	150,000.00	150,000.00	Related to assets

2. Government subsidy related to income

Category	Amount	Amount charged to profit or loss for the period or offset against relevant cost/expense/loss		Item charged to profit or loss for the period or offset against relevant cost/expense/loss
		Amount for the period	Amount for last period	
Jiao Cai Zheng No.37 [2022]: Provincial special funds for high-quality development of the manufacturing industry 2022	3,440,000.00	3,440,000.00		Related to income
Supportive fund for enterprises	1,800,000.00		1,800,000.00	Related to income
Service fees for withholding, collecting and levying taxes	1,691,390.29		1,691,390.29	Related to income
Rewards for contributions to high-quality economic development	1,600,000.00		1,600,000.00	Related to income
Interest subsidy for import (2017H2 and 2018H1) and export credit insurance (2017H2 and 2018H1)	1,433,900.00		1,433,900.00	Related to income
Zhong Qu Wen No. 40 [2018] (rewards for excellent companies in pursuing high-quality development in Zhongzhan District for 2017)	1,100,000.00		1,100,000.00	Related to income
2022 special subsidies from the central government for the development of foreign trade and economics in favor of projects like market development by SMEs	1,000,000.00	1,000,000.00		Related to income
The first batch of provincial special funds for the development of foreign	981,900.00		981,900.00	Related to income



Category	Amount	Amount charged to profit or loss for the period or offset against relevant cost/expense/loss		Item charged to profit or loss for the period or offset against relevant cost/expense/loss
		Amount for the period	Amount for last period	
trade and economics for 2020				
Allowance for export credit insurance for 2020H1	959,200.00	959,200.00		Related to income
Allowance for export credit insurance for 2020H2	844,300.00	844,300.00		Related to income
Allowance for export credit insurance for 2019H2	838,500.00		838,500.00	Related to income
Fund for export credit insurance	766,400.00		766,400.00	Related to income
Allowance for export credit insurance premiums for 2019H1	743,200.00		743,200.00	Related to income
Expenditure for leading entrepreneurs in Central China	600,000.00		600,000.00	Related to income
District-level funds of 2020 government subsidies for R&D by companies	582,500.00	582,500.00		Related to income
Recognition of excellent companies for the municipal industrial and economic development for 2018 from the CPC Jiaozuo Municipal Committee	500,000.00		500,000.00	Related to income
Research funds transferred from Henan Provincial Department of Finance for key green manufacturing technologies with titanium materials by sulfur-chlorine coupling	500,000.00	500,000.00		Related to income
VAT deduction and exemption	405,250.00	405,250.00		Related to income
2022 project subsidies for the development of foreign investment, foreign trade and foreign-related economy (export-oriented companies)	367,400.00	367,400.00		Related to income
Special fiscal subsidy for R&D by companies	250,000.00		250,000.00	Related to income
First municipal government subsidy for the fourth batch of innovation and entrepreneurial talents (teams)	250,000.00		250,000.00	Related to income
First municipal government subsidy for the fourth batch of innovation and entrepreneurial talent teams (District-level fund)	250,000.00		250,000.00	Related to income



Category	Amount	Amount charged to profit or loss for the period or offset against relevant cost/expense/loss		Item charged to profit or loss for the period or offset against relevant cost/expense/loss
		Amount for the period	Amount for last period	
2019 funds for teams of entrepreneurship and innovation leaders identified in mid-term/final review (District-level funds)	250,000.00	250,000.00		Related to income
Project expenditures from Jiaozuo Municipal Bureau of Science and Technology for teams of entrepreneurship and innovation leaders	250,000.00	250,000.00		Related to income
Fiscal rewards for full-load manufacturing by industrial companies (Yu Gong Xin Lian Yun Xing No. 26 [2022])	200,000.00	200,000.00		Related to income
2021 provincial special subsidies for R&D by enterprises (Jiao Cai Yu No. 364 [2021]), and 2018 fiscal special subsidies for R&D by enterprises (Jiao Cai Yu No. 538 [2017])	200,000.00	200,000.00		Related to income
2021 special expenditures for capability building in the provincial technology innovation system (Jiao Cai Yu No. 65 [2021])	200,000.00	200,000.00		Related to income
Fiscal rewards transferred from the special fiscal account by Henan Provincial Department of Finance for full-load manufacturing by industrial companies under the Henan Industry and Information Technology Association	200,000.00	200,000.00		Related to income
Award for Technology Innovation	100,000.00	50,000.00	50,000.00	Related to income
District-level funds of 2021 rewards for technology innovation (for technology innovation talent across the province)	100,000.00	100,000.00		Related to income
2022 municipal technology innovation rewards (No. 2022-311)	100,000.00	100,000.00		Related to income
Fund for professional upskilling	72,500.00		72,500.00	Related to income
Subsidies for stabilization of jobs	54,398.67		54,398.67	Related to income
Internship allowance from Jiaozuo Talent Exchange Center	50,160.00		50,160.00	Related to income
2011 provincial special trade and economics funds for the development of	50,000.00	50,000.00		Related to income



Category	Amount	Amount charged to profit or loss for the period or offset against relevant cost/expense/loss		Item charged to profit or loss for the period or offset against relevant cost/expense/loss
		Amount for the period	Amount for last period	
foreign trade, foreign investment and foreign-related economics				
Rewards transferred from the Administration for Market Regulation for leading and advantaged players in intellectual property rights	24,500.00	24,500.00		Related to income
Incentive expenditure from provincial technology rewards for 2018 (Jiao Cai Yu No.43 [2019])	20,000.00		20,000.00	Related to income
Notice on the third batch of provincial special expenditure budget for technology infrastructure	10,000.00		10,000.00	Related to income

(LV) Lease

1. As lessee

Item	Amount for the period
Interest expenses on lease liabilities	-57,559.27
Short-term lease expenses charged to cost of assets or profit or loss for the period using the simplified accounting method	4,307,954.49
Low-value lease expenses charged to cost of assets or profit or loss for the period using the simplified accounting method (except for short-term lease expenses for low value assets)	
Variable lease payments charged to cost of assets or profit or loss for the period and not included in lease liabilities	
Of which, amount resulting from sale-leaseback transactions	
Income from sublease of right-of-use assets	
Total cash outflows related to leases	2,961,192.00
Gain or loss from sale-leaseback transactions	
Cash inflows from sale-leaseback transactions	
Cash outflows for sale-leaseback transactions	

Below are the expected cash outflows in the future for leases the Company has committed but hasn't started:

Remaining lease term	Undiscounted lease payments
Within 1 year	1,793,711.96
1-2 years	1,510,820.00



Remaining lease term	Undiscounted lease payments
2-3 years	824,720.00
Over 3 years	854,296.00
Total	4,983,547.96

2. As the lessor

(1) Operating lease

	Amount for the period	Amount for last period
Operating lease income	4,953,611.67	7,377,386.41
Of which, Revenue related to variable lease payments not recognized in lease receipts		

Below are the undiscounted lease receipts to be collected after the balance sheet date:

Remaining lease term	Undiscounted lease receipts
Within 1 year	2,199,749.88
1-2 years	1,181,082.36
2-3 years	979,786.76
3-4 years	879,138.96
4-5 years	879,138.96
Over 5 years	8,351,820.12
Total	14,470,717.04

VI. Equities in Other Entities

(I) Equities in Subsidiaries

1. Composition of Business Group

Name of subsidiary	Major place of business	Registered place	Nature of business	Percentage of shareholding (%)		Method of acquisition
				Direct	Indirect	
Billions Reservoir	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Water resource	97.83		Establishment
Billions (HK)	Hong Kong, China	Unit 1503, 15/F, One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, HK	Sales of chemical products	100.00		Establishment
Billions Europe	UK	Floor1, Winder House, Kingfisher Way, Stockton-on-tees, United Kingdom	Sales of chemical products		100.00	Establishment
Billions Americas	Illinois, US	801 Adlai Stevenson Dr, Springfield, Illinois,	Operation of Tr52 oil ink and titanium dioxide		100.00	Establishment
Hunan Oriental	Changsha,	Changsha, Hunan	Manufacturing	51.72		Purchase



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Name of subsidiary	Major place of business	Registered place	Nature of business	Percentage of shareholding (%)		Method of acquisition
				Direct	Indirect	
Scandium	Hunan		industry			
Rongjia Scandium Vanadium	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry		100.00	Purchase
Longxiangshan Tourism	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Tourism	100.00		Establishment
Billions Advanced Material	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry	100.00		Establishment
LB Titanium Industry	Deyang, Sichuan	Deyang, Sichuan	Manufacturing industry	100.00		Purchase
Xingbai Titanium Industry	Jinchang, Gansu	Jinchang, Gansu	Manufacturing industry	100.00		Establishment
LB Mining & Metallurgy	Panzhihua, Sichuan	Panzhihua, Sichuan	Ore dressing	100.00		Purchase
LB Mineral Products	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining and ore dressing		91.20	Purchase
Xiangyang Titanium Industry	Yangyang, Hubei	Yangyang, Hubei	Production and sales of titanium dioxide	100.00		Purchase
Ruierxin	Panzhihua, Sichuan	Panzhihua, Sichuan	Mineral product sales	100.00		Purchase
Financial Leasing	Jiaozuo, Henan Province	Nansha, Guangzhou	Financial service	61.93	36.43	Establishment
LB Intelligent Equipment	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry	100.00		Establishment
Xinli Titanium Industry	Kunming, Yunnan	Kunming, Yunnan	Manufacturing industry	99.58		Purchase
Lufeng Titanium Industry	Kunming, Yunnan	Kunming, Yunnan	Manufacturing industry		100.00	Purchase
Wuding Titanium Industry	Kunming, Yunnan	Kunming, Yunnan	Manufacturing industry		100.00	Purchase
Shanghai Lomon	Shanghai	Shanghai	Service industry	100.00		Establishment
Yunnan National Titanium	Lufeng, Kunming	Lufeng, Kunming	Manufacturing industry	99.00	1.00	Establishment
Gansu National Titanium	Jinchang, Gansu	Jinchang, Gansu	Manufacturing industry		70.00	Establishment
New energy technology	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Trade	100.00		Purchase
Orient Zirconic Ind	Shantou, Guangzhou	Shantou, Guangzhou	Zirconium manufacturing	23.51		Purchase
Leiyang East Zirconium	Leiyang, Hunan	Leiyang, Hunan	Manufacturing industry		100.00	Purchase
Chaoyang Orient Zirconic	Chaoyang, Liaoning	Mengguzi Township, Songlingmen, Chaoyang Prefecture	Manufacturing industry	100.00		Purchase
Orient Zirconic	Adelaide,	Adelaide, Australia	Manufacturing		100.00	Purchase



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Name of subsidiary	Major place of business	Registered place	Nature of business	Percentage of shareholding (%)		Method of acquisition
				Direct	Indirect	
Resources (Australia)	Australia		industry			
Mingrui Zirconic Ind	Adelaide, Australia	Adelaide, Australia	Mining industry		79.28	Purchase
Lechang Orient Zirconic	Lechang, Guangdong	Pingshi Town, Lechang	Manufacturing industry		100.00	Purchase
Shandong LB	Rizhao, Shandong	Rizhao, Shandong	Manufacturing industry		100.00	Establishment
Weina Technology	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry		100.00	Purchase
Zhongtan New Material	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry		100.00	Purchase
Orient Zirconic Advanced Material	Chuxiong, Yunnan	Kunming, Yunnan	Manufacturing industry		100.00	Purchase
Orient Zirconic Technology	Shantou, Guangzhou	Shantou, Guangzhou	Wholesale business		100.00	Purchase
Jiaozuo Orient Zirconic	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry		100.00	Purchase
Billions Chemicals	Jinchang, Gansu	Jinchang, Gansu	Manufacturing industry		100.00	Establishment
New Energy Material	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Manufacturing industry	100.00		Establishment
Advanced Material Technology	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Service industry		100.00	Establishment
Hubei Wanrun	Xiangyang, Hubei	Xiangyang, Hubei	Wholesale business		51.00	Establishment
Henan Zhenxing Vanadium & Titanium	Jiaozuo, Henan Province	Jiaozuo, Henan Province	Equity investment		69.84	Establishment
Panzhihua Zhenxing Vanadium & Titanium	Panzhihua, Sichuan	Panzhihua, Sichuan	Equity investment	99.97		Establishment, purchase
Zhenxing Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining industry		99.96	Purchase
Fengyuan Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Other manufacturing industries		100.00	Purchase
Runxin Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Manufacturing industry		100.00	Purchase
Mingjie Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Hongfan Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Ruichun Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Kunze Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase



Name of subsidiary	Major place of business	Registered place	Nature of business	Percentage of shareholding (%)		Method of acquisition
				Direct	Indirect	
	Sichuan					
Hanyang Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Haoxuan Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Jinbo Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Kaimao Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale & retail		100.00	Purchase
Xinrun Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining industry		100.00	Purchase
Yanbian Zhongtai	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining industry		100.00	Purchase
Panzhihua Zhongtai	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale business		100.00	Purchase
Miaozigou Mining	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining industry		100.00	Purchase
Panzhihua Zhongqi	Panzhihua, Sichuan	Panzhihua, Sichuan	Mining industry		100.00	Purchase
Runchun Trading	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale business		100.00	Purchase
Qingrun Trading	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale business		100.00	Purchase
Runhong Trading	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale business		100.00	Purchase
Longrui Industry and Trade	Panzhihua, Sichuan	Panzhihua, Sichuan	Wholesale business		100.00	Purchase
Wuding National Titanium	Kunming, Yunnan	Kunming, Yunnan	Manufacturing industry		100.00	Establishment
Sichuan National Titanium	Panzhihua, Sichuan	Panzhihua, Sichuan	Manufacturing industry		100.00	Establishment
Yunnan Oriental Scandium	Kunming, Yunnan	Kunming, Yunnan	Manufacturing industry		100.00	Establishment

Note: 1. The subsidiary LB Mining and Metallurgy contributed 69.84% of investment in Henan Zhenxing Vanadium & Titanium Low-carbon Development PE Investment Fund Center (limited partnership); the partner Sichuan Industrial Revitalization Development Investment Fund Co., Ltd. contributed 30.06%, which was actually debt investment as agreed under the agreement; the executive partner Chengdu Jinkong-development Investment Fund Management Co., Ltd. subscribed for 0.10%, but hasn't paid it up; the subsidiary LB Mining and Metallurgy thus merged Henan Zhenxing Vanadium & Titanium Low-carbon Development PE Investment Fund Center (limited partnership) based on a 100% paid-up ratio.

2. The subsidiary LB Mining and Metallurgy contributed 99.97% of investment in Panzhihua Zhenxing Vanadium & Titanium Resources Equity Investment Center (Limited Partnership); the executive partner Shanghai Junxia Investment Management Co., Ltd. subscribed for 0.03%, but



hasn't paid it up; the subsidiary LB Mining and Metallurgy thus merged Panzhihua Zhenxing Vanadium & Titanium Resources Equity Investment Center (Limited Partnership) based on a 100% paid-up ratio.

3. The subsidiary Panzhihua Zhenxing Vanadium & Titanium contributed 99.96% of investment in Panzhihua Zhenxing Mining Co., Ltd. and the minority shareholder Henan Deyuan Energy & Chemical Co., Ltd. subscribed for 0.04% but has not paid it up. Therefore, the subsidiary Panzhihua Zhenxing Vanadium & Titanium merged Panzhihua Zhenxing Mining Co., Ltd. based on a 100% paid-up ratio.

4. The subsidiary Yunnan National Titanium transferred its subsidiary Chaoyang Orient Zirconium to the Company this year. Therefore, Chaoyang Orient Zirconium is now a subsidiary of the Company instead of Yunnan National Titanium.

2. Significant non-wholly-owned subsidiaries

Name of subsidiary	Shareholding ratio of minority shareholders (%)	Profit or loss attributable to minority shareholders for the period	Dividends to be distributed to minority shareholders declared in the period	Balance of minority interest at the end of the period
Jiaozuo Billions Reservoir Management Co., Ltd.	2.17	1,017,184.17		1,490,833.74
Jiaozuo Zhongzhan District Yili Petty Loan Co., Ltd.		2,835,700.36		
Hunan Oriental Scandium Co., Ltd.	48.28	17,265,550.15	6,160,000.00	100,882,193.80
Jiaozuo Billions United Pigment Co. Ltd.		3,574,951.10	3,600,000.00	
Billions Financial Leasing (Guangzhou) Co., Ltd.	1.64	557,663.38		5,585,699.39
Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.	0.42	832,128.97		2,330,659.34
Gansu Detong National Titanium Co., Ltd.	30.00	15,742,884.65		304,758,881.86
LB Mineral Products	8.80	11,357,329.07	17,600,000.00	122,407,525.64
Yunnan National Titanium Metal Co., Ltd.	19.62	11,238,866.91		456,747,606.54
Hubei Billions Wanrun New Energy Co., Ltd.	49.00	-87,164.81		48,912,835.19
Guangdong Orient	76.49	55,276,816.03		1,405,496,803.44



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Name of subsidiary	Shareholding ratio of minority shareholders (%)	Profit or loss attributable to minority shareholders for the period	Dividends to be distributed to minority shareholders declared in the period	Balance of minority interest at the end of the period
Zirconic Ind Co., Ltd.				



3. Key financial information of significant non-wholly-owned subsidiaries

Name of subsidiary	Ending balance						Balance at the end of last year					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Billions Reservoir	4,495,611.45	198,228,123.31	202,723,734.76	133,143,929.40		133,143,929.40	4,495,611.45	165,223,097.94	172,458,784.60	149,935,135.54		149,935,135.54
United Pigment								95,756,856.74	181,420,298.58	55,119,700.67	1,109,375.00	56,229,075.67
Yili Petty Loan								72,799,122.07	366,048,534.27	155,074,435.71		155,074,435.71
Financial Leasing	260,309,808.47	88,178,150.80	348,487,959.27	4,091,826.93		4,091,826.93	260,309,808.47	55,378,265.08	313,805,870.93	4,735,173.40		4,735,173.40
LB Mineral Products	941,004,412.15	501,649,617.71	1,442,654,029.86	149,292,399.03	73,469,445.39	222,761,844.42	941,004,412.15	498,482,496.06	1,464,185,596.34	182,956,417.66	84,103,156.51	267,059,574.17
Xinli Titanium Industry	1,471,727,397.46	2,731,090,487.25	4,202,817,884.71	3,560,046,554.40	107,954,985.70	3,668,001,540.10	1,471,727,397.46	1,360,645,923.01	2,688,376,729.22	571,790,649.03	124,641,820.89	696,432,469.92
Hunan Oriental Scandium	149,376,775.70	161,727,556.44	311,104,332.14	80,277,884.22	8,991,671.18	89,269,555.40	149,376,775.70	99,583,766.28	218,807,589.36	18,756,841.45	9,503,935.01	28,260,776.46
Yunnan National Titanium	1,348,177,231.50	4,212,901,507.21	5,561,078,738.71	2,055,673,189.70	849,197,682.52	2,904,870,872.22	1,348,177,231.50	1,097,230,618.84	1,312,741,141.30	347,168,305.39		347,168,305.39
Orient Zirconic Ind	1,420,459,576.41	1,708,899,205.40	3,129,358,781.81	1,683,685,339.90	48,967,408.93	1,732,652,748.83	1,420,459,576.41	1,388,791,359.96	2,111,810,198.43	801,299,929.12	88,174,273.77	889,474,202.89
Hubei Wanrun	43,219,399.53	35,909,530.49	79,128,930.02	306,817.38		306,817.38	43,219,399.53	25,961,462.26	29,965,765.71			



Name of subsidiary	Amount for the period				Amount for last period			
	Operating revenue	Net profit	Total comprehensive income	Cash flow from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flow from operating activities
Billions Reservoir	68,300,631.70	46,874,846.47	46,874,846.47	71,637,780.66	27,903,625.19	15,307,353.65	15,307,353.65	23,115,527.83
United Pigment	196,635,322.29	15,888,671.57	15,888,671.57	12,947,389.32	239,682,542.52	26,256,239.93	26,256,239.93	22,084,183.96
Yili Petty Loan	15,410,731.47	18,177,566.41	18,177,566.41	115,900,141.73	27,529,380.68	13,977,277.63	13,977,277.63	145,745,009.57
Financial Leasing	27,373,239.91	34,017,465.95	34,017,465.95	-33,697,886.83	24,397,613.81	23,699,597.29	23,699,597.29	33,064,409.37
LB Mineral Products	710,583,837.27	194,079,916.66	194,079,916.66	101,673,203.65	1,221,944,792.16	562,409,715.28	562,409,715.28	36,270,762.98
Xinli Titanium Industry	1,608,125,002.15	214,270,617.73	214,270,617.73	978,721,383.69	1,322,058,841.90	146,294,221.46	146,294,221.46	134,690,868.09
Hunan Oriental Scandium	105,678,450.36	35,762,382.26	35,762,382.26	58,396,379.88	75,538,776.35	17,722,959.59	17,722,959.59	21,819,782.32
Yunnan National Titanium	2,456,961,143.79	385,571,087.63	385,571,087.63	-457,742,205.09	121,160,270.07	-36,404,968.54	-36,404,968.54	-114,593,473.23
Orient Zirconic Ind	1,369,636,736.45	93,064,081.87	95,889,062.61	43,932,975.65	1,286,303,349.25	150,414,402.81	137,540,818.73	196,088,165.53
Hubei Wanrun		-143,653.07	-143,653.07	-245,602.31		-34,234.29	-34,234.29	-819,769.15



(II) Equities in joint ventures or associated enterprises

Aggregated financial information of insignificant joint ventures and associates

	Ending balance/ Amount for the period	Balance at the end of last year/ Amount for last period
Joint Venture:		
Associated enterprise:		
Total of book value of investment	141,426,652.91	30,006,982.21
Chongqing Guochuang Light Alloy Research Institute Co., Ltd.	30,030,301.92	30,006,982.21
Henan Central Source Titanium Industry Co., Ltd.	9,932,261.54	
Zhejiang Huayuan Pigment Co., Ltd.	39,942,478.55	
Jiaozuo Demonstration Zone Yili Petty Loan Co., Ltd.	61,521,610.90	
Total amount of the following items calculated at shareholding ratio		
- Net profit	1,552,647.69	6,982.21
- Other comprehensive income		
- Total comprehensive income	1,552,647.69	6,982.21

VII. Related Party and Related-party Transactions

(I) Info on Parent Company of the Company

The Company announced on April 22, 2020 that its controlling shareholder changed from none to Mr. Xu Gang, and its actual controller, from none to Mr. Xu Gang, in accordance with laws, regulations and regulatory documents including the *Company Law* and the *Administrative Measures on Acquisition of Listed Companies*, as well as its latest shareholding structure, and the composition of its Board of Directors.

(II) Info on subsidiaries of the Company

See Note VI "Equities in Other Entities" for details of subsidiaries of the Company.

(III) Info on the joint venture and associate of the Company

See Note VI "Equities in Other Entities" for details of major joint ventures and associates of the Company.

(IV) Information of related party transactions

1. Related-party transactions involving purchase and sales of goods and provision and



receipt of services

Details of purchase of goods and receipt of services

Related party	Content of related-party transaction	Amount for the period	Amount for last period
Jiaozuo Billions Reservoir Management Co., Ltd.	Water	34,975,998.48	12,532,720.51
Chaoyang Orient Zirconic New Material Co., Ltd.	Purchase of materials		1,220,176.99
Gansu Billions Chemical Co., Ltd.	Interest on the borrowings		13,459.21
Gansu Billions Chemical Co., Ltd.	Refined synthetic rutile	100,027,786.66	
Henan Billions Advanced Material Co., Ltd.	Reduced ilmenite	1,542,263,382.12	1,234,783,862.19
Henan Billions Advanced Material Co., Ltd.	Acceptance of labor services	514,853.98	
Henan Billions Advanced Material Co., Ltd.	Natural gas	10,747,841.61	
Henan Billions Advanced Material Co., Ltd.	Purchase of materials	118,092,996.66	146,878,106.73
Henan Billions Advanced Material Co., Ltd.	Interest on the borrowings	1,175,512.86	413,882.81
Henan Billions Advanced Material Co., Ltd.	Demineralized water	35,716,632.71	23,636,956.87
Henan Billions Advanced Material Co., Ltd.	Steam	6,330,311.93	6,999,690.92
Henan Billions Advanced Material Co., Ltd.	Lease service	1,459,926.60	
Henan LB New Energy Materials Technology Co., Ltd.	Titanium concentrate	4,466,661.33	205,300,277.99
Henan LB New Energy Materials Technology Co., Ltd.	Interest on the borrowings		1,194.60
Henan LB New Energy Materials Technology Co., Ltd.	Lease service	1,796,866.60	3,055,633.48
Henan LB Intelligent Equipment Co., Ltd.	Equipment, hardware, and engineering services		55,253,737.28
Henan LB Intelligent Equipment Co., Ltd.	Interest on the borrowings	17,570.76	5,933.20
Henan Longxiangshan Tourism Development Co., Ltd.	Acceptance of labor services & management	2,913,217.67	1,196,177.34
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Interest on the borrowings	191,258.57	610,578.31
Hubei Billions Wanrun New Energy Co., Ltd.	Interest on the borrowings	571,465.48	
Hunan Oriental Scandium Co., Ltd.	Interest on the borrowings	1,490,236.44	1,130,234.96
Jiaozuo Billions United Pigment Co. Ltd.	Acceptance of labor services		8,054,513.27
Jiaozuo Billions United Pigment Co. Ltd.	Interest on the borrowings	441,137.24	820,345.90
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	General zirconium oxychloride		23,375,946.89
Lechang Orient Zirconic Advanced Material Co., Ltd.	Zirconium oxychloride	6,814,159.31	
LB Lufeng Titanium Industry Co., Ltd.	Interest on the borrowings	24,652.24	
Panzhihua Lomon Mineral Products Co., Ltd.	Interest on the borrowings	18,555.57	31,890.36
LB Sichuan Mining and Metallurgy Co., Ltd.	Titanium concentrate	469,506,626.19	344,389,413.45
LB Sichuan Mining and Metallurgy Co., Ltd.	Interest on the borrowings	308,603.38	227,674.15
LB Sichuan Titanium Industry Co., Ltd.	Interest on the borrowings	681,161.03	397,271.10



Related party	Content of related-party transaction	Amount for the period	Amount for last period
LB Wuding Titanium Industry Co., Ltd.	Interest on the borrowings	928.17	
LB Xiangyang Titanium Industry Co., Ltd.	Interest on the borrowings	287,115.74	201,300.08
LB Xiangyang Titanium Industry Co., Ltd.	Purchase of materials	5,475,222.98	
Panzhihua Ruierxin Industry and Trade Co., Ltd.	Titanium concentrate	715,316,900.16	446,679,009.29
Shanghai Lomon Billions Technology Service Co., Ltd.	Acceptance of services	8,828,516.19	8,182,127.77
Jiaozuo Weina Technology Co., Ltd.	Electricity	297,934.21	117,243.29
Jiaozuo Weina Technology Co., Ltd.	Purchase of materials	67,189,000.01	20,958,929.19
Gansu Xingbai Titanium Industry Co., Ltd. - Basic account book	Interest on the borrowings		19,113.67
Yunnan National Titanium Metal Co., Ltd.	Interest on the borrowings	1,068.44	
Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.	Interest on the borrowings	1,842.00	
Huili Longrui Industry and Trade Co., Ltd.	Titanium concentrate	22,838,739.00	

Details of sale of products or provision of services

Related party	Content of related-party transaction	Amount for the period	Amount for last period
LB Sichuan Titanium Industry Co., Ltd.	Interest Income	2,579,140.52	
LB Sichuan Mining and Metallurgy Co., Ltd.	Interest Income	40,693,919.02	11,862,186.00
Shandong LB Titanium Technology Co., Ltd.	Interest Income	362,105.08	62,582.54
Jiaozuo Billions Reservoir Management Co., Ltd.	Interest Income	4,561,230.42	5,982,503.84
Henan Longxiangshan Tourism Development Co., Ltd.	Interest Income	3,204,888.43	4,370,862.27
Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.	Interest Income	479,131.31	1,905,202.48
LB Lufeng Titanium Industry Co., Ltd.	Interest Income	47,939,340.48	41,288,100.01
Wuding Xinli Titanium Industry Co., Ltd.	Interest Income	830,998.99	2,929,839.66
Henan LB Intelligent Equipment Co., Ltd.	Interest Income	4,376,188.33	3,429,386.81
Yunnan National Titanium Metal Co., Ltd.	Interest Income	18,209,495.82	13,132,242.06
Gansu Detong National Titanium Metal Co., Ltd.	Interest Income	3,995,251.62	408,781.43
Henan LB New Energy Materials Technology Co., Ltd.	Interest Income	5,595,560.11	1,839,265.14
Henan Billions New Energy Material Co., Ltd.	Interest Income	13,349,572.35	103,278.30
Henan LB New Material Technology Co., Ltd.	Interest Income	6,858,044.97	385,823.10
Henan Zhongtan New Material Technology Co., Ltd.	Interest Income	11,889,438.93	5,309,302.79
Henan Billions Advanced Material Co., Ltd.	Titanium dioxide, synthetic rutile	1,871,786,209.06	1,560,146,821.73
Billions (Hong Kong) Corporation Limited	Titanium dioxide	1,601,391,998.69	1,528,831,508.65
BILLIONS EUROPE LTD	Titanium dioxide	13,787,277.37	5,325,596.20



Related party	Content of related-party transaction	Amount for the period	Amount for last period
LB Lufeng Titanium Industry Co., Ltd.	Rutile	436,098,360.83	121,625,235.70
Gansu Detong National Titanium Metal Co., Ltd.	Rutile	71,839,891.90	
LB Xiangyang Titanium Industry Co., Ltd.	Income from material	135,157.52	17,173,808.84
Henan Billions Advanced Material Co., Ltd.	Income from material	8,709,251.43	5,697,050.80
Jiaozuo Billions United Pigment Co. Ltd.	Income from material	262,581.70	
Henan LB Intelligent Equipment Co., Ltd.	Income from material	33,571.68	
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Income from material	121,954.20	119,454.87
Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd.	Income from material		40,384,672.47
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Income from material		14,972,637.85
Leiyang Orient Zirconic Advanced Material Co., Ltd.	Income from material		2,190,442.47
Henan Billions New Energy Material Co., Ltd.	Income from material	1,108,181.37	
Henan Zhongtan New Material Technology Co., Ltd.	Income from material	1,239,889.22	
Jiaozuo Billions United Pigment Co. Ltd.	Income from material		
Jiaozuo Weina Technology Co., Ltd.	Income from material		37,192,945.37
Jiaozuo Billions United Pigment Co. Ltd.	Demineralized water	58,461.07	858,378.77
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Demineralized water	95,539.82	56,837.18
Henan Billions New Energy Material Co., Ltd.	Demineralized water	388,286.82	
Henan Billions Advanced Material Co., Ltd.	Electricity	598,238,856.83	323,551,741.63
Jiaozuo Billions United Pigment Co. Ltd.	Electricity	5,413,346.70	8,495,824.21
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Electricity	1,719,714.88	1,211,566.74
Henan LB Intelligent Equipment Co., Ltd.	Electricity	162,769.28	101,765.34
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Electricity		1,604,083.45
Jiaozuo Weina Technology Co., Ltd.	Electricity	12,038,101.73	1,901,306.51
Henan Billions New Energy Material Co., Ltd.	Electricity	48,047,097.26	228,637.17
Henan Billions Advanced Material Co., Ltd.	Provision of services	7,704,364.16	6,657,558.29
LB Sichuan Titanium Industry Co., Ltd.	Provision of services	7,957,452.94	7,881,351.70
LB Xiangyang Titanium Industry Co., Ltd.	Provision of services	5,222,407.13	4,957,674.88
Lufeng Xinli Titanium Industry Co., Ltd.	Provision of services	2,122,068.99	1,883,813.11
Yunnan National Titanium Metal Co., Ltd.	Provision of services	930,855.85	
Gansu Detong National Titanium Metal Co., Ltd.	Provision of services	465,002.15	
Jiaozuo Billions United Pigment Co. Ltd.	Ferrous sulphate	327,185.84	504,244.26
Henan Billions New Energy Material Co., Ltd.	Ferrous sulphate	42,495.34	
Jiaozuo Billions United Pigment Co. Ltd.	Water	3,153,018.80	5,692,805.40
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Water	231,835.32	117,184.40
Henan LB Intelligent Equipment Co., Ltd.	Water	113,887.16	9,087.16
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Water		535,370.63
Jiaozuo Weina Technology Co., Ltd.	Water	1,037,918.80	740,320.66



Related party	Content of related-party transaction	Amount for the period	Amount for last period
Henan Billions New Energy Material Co., Ltd.	Water	3,045,089.00	10,733.94
Henan Billions Advanced Material Co., Ltd.	Natural gas	26,631,509.79	62,747,975.52
Jiaozuo Billions United Pigment Co. Ltd.	Natural gas	671,642.12	1,846,176.28
Jiaozuo Weina Technology Co., Ltd.	Natural gas	292,524.04	
Henan Billions New Energy Material Co., Ltd.	Natural gas	231,661.65	
Henan Zhongtan New Material Technology Co., Ltd.	Natural gas	2,355,601.54	1,847,004.45
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Natural gas		329,132.12
Henan Billions Advanced Material Co., Ltd.	Steam	79,794,784.13	75,995,602.37
Jiaozuo Billions United Pigment Co. Ltd.	Steam	24,518,876.15	38,389,876.18
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Steam	857,134.55	410,472.46
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Steam		4,599,703.20
Jiaozuo Weina Technology Co., Ltd.	Steam	15,314,329.62	5,892,266.06
Henan Billions New Energy Material Co., Ltd.	Steam	14,554,275.27	
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Wastewater		2,139,698.00
Jiaozuo Billions United Pigment Co. Ltd.	Wastewater		1,951,645.58
Jiaozuo Weina Technology Co., Ltd.	Zirconium dioxide		8,652,743.34
Jiaozuo Weina Technology Co., Ltd.	Wastewater		2,296,404.00

2. Information about related-party leases

The Company acts as the lessor:

Name of lessee	Category of leased assets	Lease income recognized in the period	Lease income recognized in last period
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Income from movable property lease		1,500,414.72
Jiaozuo Weina Technology Co., Ltd.	Income from movable property lease		500,138.24
Henan Billions Advanced Material Co., Ltd.	Plant	2,089,436.74	1,967,147.22
Jiaozuo Billions United Pigment Co. Ltd.	Structures and office buildings	173,333.30	297,142.80
Henan Rongjia Scandium Vanadium Technology Co., Ltd.	Real estate	123,927.45	
Jiaozuo Weina Technology Co., Ltd.	Plant	970,159.56	1,303,354.64
Jiaozuo Orient Zirconic Advanced Material Co., Ltd.	Real estate		999,585.24

The Company as lessee:



Name of lessor	Category of leased assets	Amount for the period				Amount for last period
		Rental expenses for short-term and low-value asset leases under simplified accounting method and variable lease payments not included in lease liabilities	Rents paid	Increased right-of-use assets	Interest expenses incurred on lease liabilities	Lease payment recognized
Henan LB New Energy Materials Technology Co., Ltd.	Warehousing	1,796,866.60	2,054,550.04			3,055,633.48
Henan Billions Advanced Material Co., Ltd.	Structures	1,459,926.60				1,459,926.60

3. Guarantee concerning related parties

The Company as the guarantor:

The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Billions (Hong Kong) Corporation Limited	88,836,833.42	6/1/2022	4/28/2023	No
Billions (Hong Kong) Corporation Limited	2,089,380,000.00	7/26/2022	7/26/2025	No
LB Sichuan Mining and Metallurgy Co., Ltd.	100,000,000.00	5/30/2022	5/29/2023	No
LB Sichuan Titanium Industry Co., Ltd.	300,000,000.00	4/20/2021	4/20/2023	No
LB Sichuan Titanium Industry Co., Ltd.	70,000,000.00	5/30/2022	5/19/2023	No
LB Sichuan Titanium Industry Co., Ltd.	20,000,000.00	7/29/2022	7/24/2023	No
LB Sichuan Titanium Industry Co., Ltd.	76,610,600.00	3/30/2022	3/29/2023	No
LB Sichuan Titanium Industry Co., Ltd.	69,646,000.00	4/1/2022	3/28/2023	No
LB Sichuan Titanium Industry Co., Ltd.	25,000,000.00	3/10/2021	3/9/2023	No
LB Sichuan Titanium Industry Co., Ltd.	100,000,000.00	6/2/2022	6/1/2023	No
LB Sichuan Titanium Industry Co., Ltd.	180,000,000.00	8/19/2022	8/17/2023	No
LB Sichuan Titanium Industry Co., Ltd.	20,000,000.00	8/9/2022	2/9/2023	No
LB Sichuan Titanium Industry Co., Ltd.	58,000,000.00	6/1/2022	6/1/2023	No
LB Sichuan Titanium Industry Co., Ltd.	50,000,000.00	7/12/2022	1/12/2024	No
LB Sichuan Titanium Industry Co., Ltd.	69,000,000.00	7/18/2022	1/18/2023	No
LB Sichuan Titanium Industry Co., Ltd.	1,000,000.00	7/28/2022	1/28/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	40,000,000.00	3/11/2022	3/10/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	140,000,000.00	8/15/2022	8/15/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
LB Xiangyang Titanium Industry Co., Ltd.	72,000,000.00	12/14/2021	12/14/2024	No
LB Xiangyang Titanium Industry Co., Ltd.	90,000,000.00	12/31/2021	12/28/2024	No
LB Xiangyang Titanium Industry Co., Ltd.	20,000,000.00	3/31/2022	3/25/2025	No
LB Xiangyang Titanium Industry Co., Ltd.	80,000,000.00	4/1/2022	3/25/2025	No
LB Xiangyang Titanium Industry Co., Ltd.	79,000,000.00	10/28/2022	10/23/2025	No
LB Xiangyang Titanium Industry Co., Ltd.	70,000,000.00	5/7/2022	5/7/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	800,000.00	11/28/2022	5/29/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	14,000,000.00	11/28/2022	5/29/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	70,000,000.00	12/13/2022	12/13/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	21,000,000.00	12/16/2022	11/28/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	49,000,000.00	12/16/2022	12/16/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	6,500,000.00	12/20/2022	6/20/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	900,000.00	12/28/2022	6/28/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	3,795,200.00	8/29/2022	3/2/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	730,600.00	10/25/2022	4/25/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	1,096,700.00	10/18/2022	4/18/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	49,000,000.00	3/24/2022	3/23/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	200,000,000.00	7/5/2022	6/30/2025	No
LB Xiangyang Titanium Industry Co., Ltd.	11,800,000.00	7/7/2022	1/7/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	4,729,300.00	7/11/2022	1/11/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	3,357,500.00	7/25/2022	1/25/2023	No
LB Xiangyang Titanium Industry Co., Ltd.	558,900.00	7/27/2022	1/27/2023	No
Henan Billions Advanced Material Co., Ltd.	136,000,000.00	6/16/2020	6/15/2023	No
Henan Billions Advanced Material Co., Ltd.	44,000,000.00	12/14/2020	12/13/2023	No
Henan Billions Advanced Material Co., Ltd.	75,000,000.00	8/30/2021	8/30/2024	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	8/31/2022	8/30/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	9/30/2022	9/30/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	11/25/2022	11/25/2024	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	12/16/2022	12/16/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	8/30/2022	8/28/2024	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	1/7/2022	1/6/2023	No
Henan Billions Advanced Material Co., Ltd.	49,800,000.00	1/25/2022	11/20/2024	No
Henan Billions Advanced Material Co., Ltd.	87,500,000.00	1/29/2022	1/29/2025	No
Henan Billions Advanced Material Co., Ltd.	10,000,000.00	1/30/2022	1/28/2023	No
Henan Billions Advanced Material Co., Ltd.	40,000,000.00	2/1/2022	1/28/2023	No
Henan Billions Advanced Material Co., Ltd.	150,000,000.00	2/25/2022	2/25/2023	No
Henan Billions Advanced Material Co., Ltd.	200,000,000.00	3/28/2022	3/19/2025	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	3/25/2022	3/25/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	5/17/2022	5/13/2023	No
Henan Billions Advanced Material Co., Ltd.	60,000,000.00	7/15/2022	7/14/2025	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	12/29/2022	12/29/2025	No
Henan Billions Advanced Material Co., Ltd.	240,897.00	11/8/2022	5/8/2023	No
Henan Billions Advanced Material Co., Ltd.	1,238,000.00	11/15/2022	5/15/2023	No
Henan Billions Advanced Material Co., Ltd.	260,000.00	11/21/2022	5/19/2023	No
Henan Billions Advanced Material Co., Ltd.	2,426,850.00	11/22/2022	5/22/2023	No
Henan Billions Advanced Material Co., Ltd.	1,364,631.24	11/24/2022	5/24/2023	No
Henan Billions Advanced Material Co., Ltd.	30,000.00	11/28/2022	5/26/2023	No
Henan Billions Advanced Material Co., Ltd.	412,453.73	12/7/2022	6/7/2023	No
Henan Billions Advanced Material Co., Ltd.	3,120,000.00	12/13/2022	6/13/2023	No
Henan Billions Advanced Material Co., Ltd.	784,534.00	12/20/2022	6/20/2023	No
Henan Billions Advanced Material Co., Ltd.	315,466.00	12/21/2022	6/21/2023	No
Henan Billions Advanced Material Co., Ltd.	2,323,275.20	12/26/2022	6/26/2023	No
Henan Billions Advanced Material Co., Ltd.	2,130,000.00	12/27/2022	6/27/2023	No
Henan Billions Advanced Material Co., Ltd.	70,000.00	12/28/2022	6/28/2023	No
Henan Billions Advanced Material Co., Ltd.	8,479,060.74	7/4/2022	1/4/2023	No
Henan Billions Advanced Material Co., Ltd.	34,394.70	7/18/2022	1/18/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	1/12/2022	1/12/2023	No
Henan Billions Advanced Material Co., Ltd.	2,190,153.68	7/20/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	115,200.00	7/25/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	292,314.00	7/27/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	64,795.40	8/4/2022	2/3/2023	No
Henan Billions Advanced Material Co., Ltd.	6,154,006.64	8/8/2022	2/8/2023	No
Henan Billions Advanced Material Co., Ltd.	19,889.00	8/9/2022	2/9/2023	No
Henan Billions Advanced Material Co., Ltd.	1,735,654.00	8/16/2022	2/16/2023	No
Henan Billions Advanced Material Co., Ltd.	2,927,086.00	8/23/2022	2/23/2023	No
Henan Billions Advanced Material Co., Ltd.	88,673.20	8/26/2022	2/24/2023	No
Henan Billions Advanced Material Co., Ltd.	230,000.00	10/18/2022	4/18/2023	No
Henan Billions Advanced Material Co., Ltd.	4,600,115.72	10/19/2022	4/19/2023	No
Henan Billions Advanced Material Co., Ltd.	215,080.00	10/21/2022	4/21/2023	No
Henan Billions Advanced Material Co., Ltd.	142,400.00	10/25/2022	4/25/2023	No
Henan Billions Advanced Material Co., Ltd.	323,457.00	11/10/2022	5/10/2023	No
Henan Billions Advanced Material Co., Ltd.	30,000.00	11/24/2022	5/24/2023	No
Henan Billions Advanced Material Co., Ltd.	2,492,980.50	11/10/2022	5/10/2023	No
Henan Billions Advanced Material Co., Ltd.	2,000,000.00	11/15/2022	5/15/2023	No
Henan Billions Advanced Material Co., Ltd.	770,000.00	11/23/2022	5/23/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000.00	11/24/2022	5/24/2023	No
Henan Billions Advanced Material Co., Ltd.	2,114,000.00	12/6/2022	6/6/2023	No
Henan Billions Advanced Material Co., Ltd.	1,723,682.40	12/6/2022	6/6/2023	No
Henan Billions Advanced Material Co., Ltd.	580,200.00	12/13/2022	6/13/2023	No
Henan Billions Advanced Material Co., Ltd.	2,325,000.00	12/20/2022	6/20/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Henan Billions Advanced Material Co., Ltd.	2,769,930.00	12/26/2022	6/26/2023	No
Henan Billions Advanced Material Co., Ltd.	120,000.00	12/30/2022	6/30/2023	No
Henan Billions Advanced Material Co., Ltd.	4,000,000.00	12/28/2022	6/26/2023	No
Henan Billions Advanced Material Co., Ltd.	6,198,790.40	7/4/2022	1/4/2023	No
Henan Billions Advanced Material Co., Ltd.	686,852.00	7/18/2022	1/18/2023	No
Henan Billions Advanced Material Co., Ltd.	2,784,574.60	7/20/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	3,766,477.50	7/22/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	1/21/2022	1/19/2023	No
Henan Billions Advanced Material Co., Ltd.	740,000.00	7/29/2022	1/20/2023	No
Henan Billions Advanced Material Co., Ltd.	440,540.00	8/4/2022	2/3/2023	No
Henan Billions Advanced Material Co., Ltd.	826,760.42	8/8/2022	2/8/2023	No
Henan Billions Advanced Material Co., Ltd.	11,757,071.60	8/16/2022	2/16/2023	No
Henan Billions Advanced Material Co., Ltd.	6,000,000.00	8/22/2022	2/22/2023	No
Henan Billions Advanced Material Co., Ltd.	5,298,903.00	8/23/2022	2/23/2023	No
Henan Billions Advanced Material Co., Ltd.	2,922,127.31	10/12/2022	4/12/2023	No
Henan Billions Advanced Material Co., Ltd.	4,450,866.80	10/18/2022	4/18/2023	No
Henan Billions Advanced Material Co., Ltd.	320,000.00	10/19/2022	4/19/2023	No
Henan Billions Advanced Material Co., Ltd.	5,583,700.00	10/20/2022	4/20/2023	No
Henan Billions Advanced Material Co., Ltd.	623,689.90	3/7/2022	3/7/2023	No
Henan Billions Advanced Material Co., Ltd.	80,000,000.00	4/28/2022	4/28/2023	No
Henan Billions Advanced Material Co., Ltd.	3,900,000.00	7/28/2022	1/30/2023	No
Henan Billions Advanced Material Co., Ltd.	5,000,000.00	11/16/2022	5/16/2023	No
Henan Billions Advanced Material Co., Ltd.	80,000,000.00	12/21/2022	12/18/2023	No
Henan Billions Advanced Material Co., Ltd.	92,000,000.00	12/21/2022	12/21/2023	No
Henan Billions Advanced Material Co., Ltd.	99,600,000.00	11/22/2022	11/22/2023	No
Henan Billions Advanced Material Co., Ltd.	40,000,000.00	1/26/2022	1/26/2023	No
Henan Billions Advanced Material Co., Ltd.	10,000,000.00	4/20/2022	4/20/2023	No
Henan Billions Advanced Material Co., Ltd.	40,000,000.00	7/7/2022	1/7/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	7/12/2022	7/7/2023	No
Henan Billions Advanced Material Co., Ltd.	5,300,000.00	11/9/2022	5/9/2023	No
Henan Billions Advanced Material Co., Ltd.	60,000,000.00	11/22/2022	5/22/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	3/2/2022	3/2/2023	No
Henan Billions Advanced Material Co., Ltd.	27,000,000.00	3/2/2022	3/2/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	12/19/2022	12/19/2023	No
Henan Billions Advanced Material Co., Ltd.	50,000,000.00	3/3/2022	3/3/2023	No
Henan Billions Advanced Material Co., Ltd.	75,000,000.00	4/29/2022	4/14/2023	No
Henan Billions Advanced Material Co., Ltd.	100,000,000.00	5/24/2022	5/24/2023	No
Henan Billions Advanced Material Co., Ltd.	29,599,550.00	11/10/2022	3/6/2023	No
Henan Billions Advanced Material Co., Ltd.	63,377,860.00	9/30/2022	1/31/2023	No
Henan Billions Advanced Material Co., Ltd.	175,298,982.00	11/24/2022	2/28/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Henan Billions Advanced Material Co., Ltd.	62,744,081.40	11/9/2022	1/16/2023	No
Henan LB Intelligent Equipment Co., Ltd.	12,102,607.66	12/30/2022	6/30/2023	No
Henan LB Intelligent Equipment Co., Ltd.	10,000,000.00	6/24/2022	6/22/2023	No
Henan LB Intelligent Equipment Co., Ltd.	6,337,362.90	7/26/2022	1/26/2023	No
Henan LB Intelligent Equipment Co., Ltd.	74,400.00	7/27/2022	1/27/2023	No
Henan LB Intelligent Equipment Co., Ltd.	10,292,000.00	12/22/2022	6/21/2023	No
Henan LB Intelligent Equipment Co., Ltd.	10,000,000.00	12/30/2022	6/29/2023	No
Henan LB Intelligent Equipment Co., Ltd.	6,000,000.00	1/22/2022	1/21/2023	No
Yunnan National Titanium Metal Co., Ltd.	15,000,000.00	12/16/2022	6/15/2023	No
Yunnan National Titanium Metal Co., Ltd.	4,550,000.00	6/22/2022	6/22/2023	No
Yunnan National Titanium Metal Co., Ltd.	40,250,000.00	11/23/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	275,000,000.00	5/27/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	72,000,000.00	6/24/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	62,000,000.00	8/15/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	10,000,000.00	9/23/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	135,100,000.00	10/21/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	57,900,000.00	10/24/2022	5/26/2032	No
Yunnan National Titanium Metal Co., Ltd.	301,392.00	1/14/2022	1/14/2023	No
Yunnan National Titanium Metal Co., Ltd.	662,241.25	11/30/2022	5/30/2023	No
Yunnan National Titanium Metal Co., Ltd.	55,300.00	12/15/2022	6/15/2023	No
Yunnan National Titanium Metal Co., Ltd.	3,934,541.88	1/27/2022	1/27/2023	No
Yunnan National Titanium Metal Co., Ltd.	6,500,000.00	2/17/2022	2/17/2023	No
Yunnan National Titanium Metal Co., Ltd.	10,000,000.00	10/31/2022	10/23/2023	No
Yunnan National Titanium Metal Co., Ltd.	1,494,200.00	8/22/2022	2/22/2023	No
Yunnan National Titanium Metal Co., Ltd.	612,000.00	10/21/2022	4/21/2023	No
Yunnan National Titanium Metal Co., Ltd.	510,600.00	10/31/2022	10/31/2023	No
Yunnan National Titanium Metal Co., Ltd.	304,400.00	10/31/2022	4/30/2023	No
Yunnan National Titanium Metal Co., Ltd.	14,000,000.00	3/18/2022	3/17/2023	No
Yunnan National Titanium Metal Co., Ltd.	16,000,000.00	3/31/2022	3/30/2023	No
Yunnan National Titanium Metal Co., Ltd.	950,948.95	12/30/2022	6/30/2023	No
Yunnan National Titanium Metal Co., Ltd.	140,000,000.00	7/15/2022	6/19/2023	No
Yunnan National Titanium Metal Co., Ltd.	1,357,375.00	7/22/2022	1/22/2023	No
Yunnan National Titanium Metal Co., Ltd.	632,627.87	7/29/2022	1/29/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	1,508,273.91	7/12/2022	7/12/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	642,404.00	8/19/2022	8/19/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	229,186.85	8/30/2022	8/30/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	642,618.05	8/30/2022	2/28/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Ltd.				
Gansu Detong National Titanium Metal Co., Ltd.	59,400.00	8/30/2022	2/28/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	1,575,000.00	9/8/2022	9/8/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	63,518.00	9/8/2022	3/8/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	921,656.68	9/29/2022	3/29/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	416,910.90	9/29/2022	9/29/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	207,508.00	10/12/2022	4/12/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	16,632.00	10/12/2022	10/12/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	112,630.46	10/26/2022	4/26/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	532,764.69	10/26/2022	4/26/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	2,785,196.06	10/26/2022	10/26/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	2,227,611.29	11/11/2022	11/11/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	1,722,197.99	11/25/2022	5/25/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	2,749,050.70	11/25/2022	11/25/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	1,245,092.33	12/22/2022	6/22/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	2,514,889.84	12/22/2022	12/22/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	195,000,000.00	4/28/2022	4/28/2024	No
Gansu Detong National Titanium Metal Co., Ltd.	59,400.00	7/12/2022	1/12/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	498,847.01	7/29/2022	1/29/2023	No
Gansu Detong National Titanium Metal Co., Ltd.	2,243,385.92	7/29/2022	7/29/2023	No
Hunan Oriental Scandium Co., Ltd.	2,563,080.00	8/19/2022	2/19/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Hunan Oriental Scandium Co., Ltd.	170,916.00	9/21/2022	3/21/2023	No
Hunan Oriental Scandium Co., Ltd.	1,856,190.00	9/23/2022	3/23/2023	No
Hunan Oriental Scandium Co., Ltd.	308,310.00	9/28/2022	3/28/2023	No
Hunan Oriental Scandium Co., Ltd.	2,602,183.50	10/19/2022	4/19/2023	No
Hunan Oriental Scandium Co., Ltd.	34,200.00	4/18/2022	4/18/2023	No
Hunan Oriental Scandium Co., Ltd.	40,080.00	11/10/2022	5/10/2023	No
Hunan Oriental Scandium Co., Ltd.	2,237,220.00	11/15/2022	5/15/2023	No
Hunan Oriental Scandium Co., Ltd.	45,600.00	6/21/2022	6/21/2023	No
Hunan Oriental Scandium Co., Ltd.	243,600.00	11/21/2022	5/21/2023	No
Hunan Oriental Scandium Co., Ltd.	77,220.00	12/12/2022	6/12/2023	No
Hunan Oriental Scandium Co., Ltd.	3,609,300.00	12/15/2022	6/15/2023	No
Hunan Oriental Scandium Co., Ltd.	3,565,800.00	7/18/2022	1/18/2023	No
LB Lufeng Titanium Industry Co., Ltd.	19,188,000.00	12/28/2022	6/30/2023	No
LB Lufeng Titanium Industry Co., Ltd.	9,810,000.00	1/13/2022	1/13/2023	No
LB Lufeng Titanium Industry Co., Ltd.	9,000,000.00	2/15/2022	2/15/2023	No
LB Lufeng Titanium Industry Co., Ltd.	21,990,000.00	7/19/2022	1/19/2023	No
LB Lufeng Titanium Industry Co., Ltd.	280,000.00	7/6/2022	1/6/2023	No
LB Lufeng Titanium Industry Co., Ltd.	350,000.00	7/21/2022	1/23/2023	No
LB Lufeng Titanium Industry Co., Ltd.	800,000.00	7/29/2022	1/29/2023	No
LB Lufeng Titanium Industry Co., Ltd.	1,000,000.00	7/30/2022	1/30/2023	No
LB Lufeng Titanium Industry Co., Ltd.	2,727,600.00	8/22/2022	2/22/2023	No
LB Lufeng Titanium Industry Co., Ltd.	3,528,600.00	11/28/2022	5/28/2023	No
LB Lufeng Titanium Industry Co., Ltd.	398,700.00	11/28/2022	11/28/2023	No
LB Lufeng Titanium Industry Co., Ltd.	940,300.00	11/28/2022	5/28/2023	No
LB Lufeng Titanium Industry Co., Ltd.	1,457,700.00	12/30/2022	6/30/2023	No
LB Lufeng Titanium Industry Co., Ltd.	130,000.00	10/31/2022	5/1/2023	No
LB Lufeng Titanium Industry Co., Ltd.	59,483.00	10/31/2022	5/1/2023	No
LB Lufeng Titanium Industry Co., Ltd.	10,000,000.00	12/13/2022	12/13/2023	No
Henan Zhongtan New Material Technology Co., Ltd.	4,015,450.00	1/25/2022	1/24/2023	No
Henan Zhongtan New Material Technology Co., Ltd.	10,000,000.00	9/29/2022	3/29/2023	No
Henan Zhongtan New Material Technology Co., Ltd.	1,150,000.00	6/27/2022	6/26/2023	No
Henan Zhongtan New Material Technology Co., Ltd.	100,000,000.00	9/30/2022	9/30/2023	No
Henan Billions New Energy Material Co., Ltd.	6,740,600.00	11/23/2022	5/21/2023	No
Henan LB New Material Technology Co., Ltd.	50,000,000.00	10/26/2022	10/25/2023	No



The secured parties	Amount of guarantee	Starting date of guarantee	Maturity date of guarantee	Has the guarantee been performed completely?
Henan LB New Material Technology Co., Ltd.	19,000,000.00	3/9/2022	3/8/2023	No
Gansu Billions Chemical Co., Ltd.	170,000,000.00	12/15/2022	12/14/2030	No
Gansu Billions Chemical Co., Ltd.	170,000,000.00	12/15/2022	12/14/2030	No
Gansu Billions Chemical Co., Ltd.	20,000,000.00	12/16/2022	12/15/2030	No
Gansu Billions Chemical Co., Ltd.	200,000,000.00	12/23/2022	12/22/2030	No
Gansu Billions Chemical Co., Ltd.	140,000,000.00	12/23/2022	12/22/2030	No
Gansu Billions Chemical Co., Ltd.	5,000,000.00	12/27/2022	12/26/2030	No
Gansu Billions Chemical Co., Ltd.	150,000,000.00	12/27/2022	12/26/2030	No

4. Fund lending or borrowing with the related party

Related party	Amount borrowed	Starting date	Due date	Remarks
Amount offered				
New Energy Material	701,260,021.44	1/1/2022	12/31/2022	
Henan LB New Material Technology Co., Ltd.	280,108,500.41	1/1/2022	12/31/2022	
Henan Zhongtan New Material Technology Co., Ltd.	340,947,860.58	1/1/2022	12/31/2022	
Henan LB Intelligent Equipment Co., Ltd.	153,435,903.48	1/1/2022	12/31/2022	
Henan Longxiangshan Tourism Development Co., Ltd.	82,552,419.92	1/1/2022	12/31/2022	
Jiaozuo Billions Reservoir Management Co., Ltd.	117,073,967.51	1/1/2022	12/31/2022	
LB Lufeng Titanium Industry Co., Ltd.	1,368,853,938.85	1/1/2022	12/31/2022	
LB Sichuan Mining and Metallurgy Co., Ltd.	1,440,709,472.23	1/1/2022	12/31/2022	
Yunnan National Titanium Metal Co., Ltd.	63,388,393.91	1/1/2022	12/31/2022	
Henan LB New Energy Materials Technology Co., Ltd.	404,631,293.89	1/1/2022	12/31/2022	
LB Sichuan Titanium Industry Co., Ltd.	230,000,000.00	1/1/2022	12/31/2022	
Shandong LB Titanium Technology Co., Ltd.	20,890,000.00	1/1/2022	12/31/2022	
Chaoyang Orient Zirconic New Material Co., Ltd.	200,000,000.00	1/1/2022	12/31/2022	

(V) Receivables from and Payables to the Related Party



1. Items receivable

Items	Related party	Ending balance		Balance at the end of last year	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
Accounts Receivable					
	Henan Billions Advanced Material Co., Ltd.	2,757,406,698.61		562,812,752.32	
	LB Sichuan Titanium Industry Co., Ltd.	9,740,178.89		10,288,879.95	
	Henan Rongjia Scandium Vanadium Technology Co., Ltd.	123,927.45			
	Billions (Hong Kong) Corporation Limited	111,117,936.00		266,177,307.41	
	BILLIONS EUROPE LTD	7,241,671.99		2,626,329.48	
	LB Lufeng Titanium Industry Co., Ltd.	567,877,914.66		107,292,799.16	
	Henan LB Intelligent Equipment Co., Ltd.	32,336.68		168,009.51	
	Yunnan National Titanium Metal Co., Ltd.	97,276.52			
	Gansu Detong National Titanium Metal Co., Ltd.	63,724,656.28			
	Henan Billions New Energy Material Co., Ltd.	25,855,458.81		270,060.00	
	Jiaozuo Weina Technology Co., Ltd.			35,143,634.91	
	LB Xiangyang Titanium Industry Co., Ltd.			22,438,360.73	
	Henan Zhongtan New Material Technology Co., Ltd.			2,013,234.85	
Notes Receivable					
	Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd.			3,700,000.00	
	Henan Billions Advanced Material Co., Ltd.	5,000,000.00	250,000.00		
Accounts Receivable Financing					
	Henan Billions Advanced Material Co., Ltd.	4,605,179.80		2,750,000.00	



Items	Related party	Ending balance		Balance at the end of last year	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
	Henan Zhongtan New Material Technology Co., Ltd.			230,000.00	
	Jiaozuo Billions United Pigment Co. Ltd.			2,400,000.00	
	Jiaozuo Orient Zirconic Advanced Material Co., Ltd.			350,000.00	
	LB Sichuan Titanium Industry Co., Ltd.			150,000.00	
	Yunnan National Titanium Metal Co., Ltd.			313,390.50	
	Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd.	1,300,000.00			
Prepayments					
	Panzhihua Ruiexin Industry and Trade Co., Ltd.	369,433,005.98		63,383,046.36	
	Huili Longrui Industry and Trade Co., Ltd.	92,753,825.11			
	Jiaozuo Billions Reservoir Management Co., Ltd.	2,224,510.00			
Other Receivables					
	Gansu Detong National Titanium Metal Co., Ltd.			213,433,308.33	
	Henan Billions New Energy Material Co., Ltd.	701,260,021.44		113,109,475.00	
	Henan LB New Material Technology Co., Ltd.	280,108,500.41		133,308,972.50	
	Henan Zhongtan New Material Technology Co., Ltd.	340,947,860.58		353,795,055.15	
	Henan LB Intelligent Equipment Co., Ltd.	153,435,903.48		59,797,143.75	
	Henan Longxiangshan Tourism Development Co., Ltd.	82,552,419.92		113,204,585.96	
	Jiaozuo Billions Reservoir Management Co., Ltd.	117,073,967.51		147,239,063.33	
	LB Lufeng Titanium Industry Co., Ltd.	1,368,853,938.85		1,368,038,237.80	
	LB Sichuan Mining and	1,440,709,472.23		872,573,916.67	



Items	Related party	Ending balance		Balance at the end of last year	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
	Metallurgy Co., Ltd.				
	Yunnan National Titanium Metal Co., Ltd.	63,388,393.91		580,092,619.55	
	Henan LB New Energy Materials Technology Co., Ltd.	404,631,293.89			
	LB Sichuan Titanium Industry Co., Ltd.	230,000,000.00			
	Shandong LB Titanium Technology Co., Ltd.	20,890,000.00			
	Chaoyang Orient Zirconic New Material Co., Ltd.	200,000,000.00			

2. Items payable

Items	Related party	Ending book balance	Book balance at end of last year
Accounts Payable			
	Henan Billions Advanced Material Co., Ltd.	1,946,577,974.59	341,613,959.67
	LB Sichuan Mining and Metallurgy Co., Ltd.	35,276,398.72	112,333,911.11
	Henan LB New Energy Materials Technology Co., Ltd.	382,500.00	59,932,123.74
	Henan LB Intelligent Equipment Co., Ltd.	19,846,285.12	15,355,041.34
	Henan Longxiangshan Tourism Development Co., Ltd.	12,785,877.09	12,548,755.49
	Billions Europe Ltd.	8,989,550.49	8,169,099.80
	Jiaozuo Billions Reservoir Management Co., Ltd.		2,716,503.00
	Shanghai Lomon Billions Technology Service Co., Ltd.	1,063,483.38	1,773,432.38
	Gansu Billions Chemical Co., Ltd.	56,907,099.00	
	LB Sichuan Titanium Industry Co., Ltd.	108,000.00	
Notes Payable			
	Henan Billions Advanced Material Co., Ltd.	4,747,000,000.00	2,750,000.00
	Panzhihua Ruiexin Industry and Trade Co., Ltd.	473,000,000.00	
	Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.		313,390.50
	Henan Zhongtan New Material Technology Co., Ltd.		230,000.00



Items	Related party	Ending book balance	Book balance at end of last year
	Jiaozuo Billions United Pigment Co. Ltd.		2,400,000.00
	Yunnan Orient Zirconic Advanced Material Co., Ltd.		350,000.00
	LB Sichuan Titanium Industry Co., Ltd.	676,000,000.00	150,000.00
Other Payables			
	Henan Billions Advanced Material Co., Ltd.	950,306,614.49	119,084.66
	Billions (Hong Kong) Corporation Limited	7,342,961.27	
	LB Sichuan Titanium Industry Co., Ltd.	149,445,252.14	
	Gansu Xingbai Titanium Industry Co., Ltd.	20,260.49	
	Gansu Billions Chemical Co., Ltd.	14,911.00	
	LB Sichuan Mining and Metallurgy Co., Ltd.	318,280,087.01	
	Panzhihua Lomon Mineral Products Co., Ltd.	2,708,545.69	
	LB Xiangyang Titanium Industry Co., Ltd.	574,995,373.54	
	Yunnan Metallurgical Xinli Titanium Industry Co., Ltd.	12,522,252.79	
	LB Lufeng Titanium Industry Co., Ltd.	10,323,578.29	
	LB Wuding Titanium Industry Co., Ltd.	231,000,983.86	
	Henan LB Intelligent Equipment Co., Ltd.	25,018,625.01	
	Yunnan National Titanium Metal Co., Ltd.	1,132.55	
	Henan Zhongtan New Material Technology Co., Ltd.	58,611.92	
Contract Liabilities			
	LB Xiangyang Titanium Industry Co., Ltd.	98,069.25	

(VI) Centralized management of funds

1. Below is the centralized management of funds the Company has participated in and carried out:

Where the group conducts centralized management of funds from its subordinates through the internal settlement center, the Company would present items in “other receivables”, “other payables”, etc.

2. Funds borrowed from the Company by group members

Items	Ending balance		Balance at the end of last year	
	Book balance	Provision for bad debts	Book balance	Provision for bad debts
Other Receivables	5,403,851,772.22		3,841,508,568.04	
Total	5,403,851,772.22		3,841,508,568.04	



3. Funds centralized to the Company by group members

Items	Ending balance	Balance at the end of last year
Other Payables	2,299,696,228.78	3,230,166,792.24
Total	2,299,696,228.78	3,230,166,792.24

VIII. Share-based Payments

Equity-settled share-based payment

The 2021 Restricted Share Incentive Plan

1. In accordance with the *Proposal on the 2021 Restricted Share Incentive Plan (Revised Draft)* and *Its Abstract* and the *Proposal on Applying to the General Meeting of Shareholders for Authorizing the Board of Directors to Implement the Equity Incentive Plan*, which were adopted at the first extraordinary general meeting of shareholders for 2021 on May 17, 2021, the *Proposal on Adjusting the Initial Granting Price for the 2021 Restricted Share Incentive Plan* and the *Proposal on Granting Restricted Shares to Some Participants for the First Time*, which were adopted at the 21st meetings of the 7th Board of Directors and 21st meetings of the 7th Board of Supervisors on May 28, 2021, the Company planned to grant 139.20 million restricted shares to 5,001 participants at a price of RMB 15.64 per share on May 28, 2021, the date for granting the restricted shares.

The lock-up periods for the restricted shares granted initially under this incentive plan are 12 months, 24 months and 36 months following the listing of such shares. During the lock-up period, the restricted shares the participants received under the incentive plan are prohibited from transfer, pledge as security or repayment of debt.

If the restricted shares are not applied to be unlocked, or fail to meet the unlocking conditions, the Company will repurchase and write off the restricted shares that are not unlocked, in line with the principles set forth in the incentive plan.

The restricted shares granted will be locked up from being sold on the secondary market or transferred by other means at the same time with the shares obtained through capital conversion, bonus issue and stock split. Their unlocking periods are the same.

Unlocking conditions

To unlock the restricted shares granted, the Company needs to meet the unlocking conditions laid



out in the Administrative Measures, as well as the conditions below:

1. Requirements on the Company's performance

The restricted shares granted under this incentive plan will be unlocked for trade if the Company's financial performance targets for that year are met: The Company's financial performance will be reviewed annually between 2021 and 2023 accounting years, based on the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit and loss.

Below are the Company's annual performance targets:

Expiration of lock-up period	Objectives of performance evaluation
Expiration of the first lock-up period	The net profit of the Company attributable to shareholders for 2021 after the deduction of non-recurring profit or loss should grow no lower than 10% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.
Expiration of the second lock-up period	The net profit of the Company attributable to shareholders for 2022 after the deduction of non-recurring profit or loss should grow no lower than 20% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.
Expiration of the third lock-up period	The net profit of the Company attributable to shareholders for 2023 after the deduction of non-recurring profit or loss should grow no lower than 30% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.

If the Company fails to meet the performance targets above, the restricted shares granted to all the participants that could be unlocked for trade that year should not be unlocked and will be repurchased and written off by the Company.

2. Requirements on individual performance

If a participant's individual performance for the previous year is rated as excellent/good/mediocre based on the Company's existing performance review measures, the restricted shares held by the participant will be unlocked for the previous year on a pro rata basis, and the remaining shares locked up will be repurchased and written off by the Company. If the participant's individual performance for the previous year is rated as poor, the restricted shares granted but not unlocked as the lock-up period expires will be repurchased and written off by the Company. The repurchase price will be the granting price plus the bank deposit interest for the same period.

The restricted shares under this plan were granted for the first time on May 28, 2021, with 141,860,000.00 restricted shares actually granted, and listed on July 2, 2021. This marks the restricted shares have been fully transferred.

According to the *Proposal on the Fulfillment of the Unlocking Conditions for Some Restricted*



Shares Granted Initially under the 2021 Restricted Share Incentive Plan as the First Lock-up Period Expires, deliberated and adopted at the 37th meeting of the Company's 7th Board of Directors and the 38th meeting of its 7th Board of Supervisors on June 13, 2022, it was agreed that the Company could handle the matters in relation to the unlocking of restricted shares for qualified participants in accordance with the incentive plan. As the first lock-up period of the restricted shares initially granted expired on July 1, 2022, 4,798 participants became qualified for unlocking and 55.1040 million restricted shares were unlocked for trade. As confirmed by CSDC Shenzhen Branch, these unlocked restricted shares were listed for trade on July 4, 2022.

2. According to the *Proposal on Granting Restricted Shares to Suspended Participants*, deliberated and adopted at the 27th meetings of the Company's 7th Board of Directors and the 27th meetings of 7th Board of Supervisors on September 3, 2021, it was agreed to grant 2.80 million restricted shares to the qualified suspended participant Mr. He Benliu on September 3, 2021, the granting date, at a price of RMB 15.64 per share, given that the lock-up period for him had expired by September 3, 2021.

The lock-up periods for the restricted shares granted initially under this incentive plan are 12 months, 24 months and 36 months following the listing of such shares. During the lock-up period, the restricted shares the participants received under the incentive plan are prohibited from transfer, pledge as security or repayment of debt.

If the restricted shares are not applied to be unlocked, or fail to meet the unlocking conditions, the Company will repurchase and write off the restricted shares that are not unlocked, in line with the principles set forth in the incentive plan.

The restricted shares granted will be locked up from being sold on the secondary market or transferred by other means at the same time with the shares obtained through capital conversion, bonus issue and stock split. Their unlocking periods are the same.

Unlocking conditions

To unlock the restricted shares granted, the Company needs to meet the unlocking conditions laid out in the Administrative Measures, as well as the conditions below:

1. Requirements on the Company's performance

The restricted shares granted under this incentive plan will be unlocked for trade if the Company's



financial performance targets for that year are met: The Company's financial performance will be reviewed annually between 2021 and 2023 accounting years, based on the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit and loss.

Below are the Company's annual performance targets:

Expiration of lock-up period	Objectives of performance evaluation
Expiration of the first lock-up period	The net profit of the Company attributable to shareholders for 2021 after the deduction of non-recurring profit or loss should grow no lower than 10% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.
Expiration of the second lock-up period	The net profit of the Company attributable to shareholders for 2022 after the deduction of non-recurring profit or loss should grow no lower than 20% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.
Expiration of the third lock-up period	The net profit of the Company attributable to shareholders for 2023 after the deduction of non-recurring profit or loss should grow no lower than 30% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.

If the Company fails to meet the performance targets above, the restricted shares granted to all the participants that could be unlocked for trade that year should not be unlocked and will be repurchased and written off by the Company.

2. Requirements on individual performance

If a participant's individual performance for the previous year is rated as excellent/good/mediocre based on the Company's existing performance review measures, the restricted shares held by the participant will be unlocked for the previous year on a pro rata basis, and the remaining shares locked up will be repurchased and written off by the Company. If the participant's individual performance for the previous year is rated as unqualified, the restricted shares granted but not unlocked as the lock-up period expires will be repurchased and written off by the Company. The repurchase price will be the granting price plus the bank deposit interest for the same period.

The granting occurred initially on September 3, 2021, with 2.8 million shares actually granted. This marks the restricted shares have been fully transferred.

According to the *Proposal on the Fulfillment of the Unlocking Conditions for Some Restricted Shares Granted Initially under the 2021 Restricted Share Incentive Plan as the First Lock-up Period Expires*, deliberated and adopted at the 37th meeting of the Company's 7th Board of Directors and the 38th meeting of its 7th Board of Supervisors on June 13, 2022, it was agreed that the Company could handle the matters in relation to the unlocking of restricted shares for qualified



participants in accordance with the incentive plan. As the first lock-up period of the restricted shares expired on September 23, 2022, 1 participant became qualified for unlocking and 1.12 million restricted shares were unlocked for trade. As confirmed by CSDC Shenzhen Branch, these unlocked restricted shares were listed for trade on September 24, 2022.

3. According to the *Proposal on Granting Reserved Restricted Shares to Participants*, deliberated and adopted at the 36th meetings of the Company's 7th Board of Directors and the 36th meetings of 7th Board of Supervisors on May 17, 2022, it was agreed that 10 million restricted shares would be granted to 883 participants on May 17, 2022, the granting date, at a price of RMB 9.38 per share. As some participants decided to give up subscribing for a total of 25,000 restricted shares the Company planned to grant to them, 883 participants were granted 9.9750 million reserved restricted shares actually.

The lock-up periods for the reserved restricted shares granted under this incentive plan are 12 months and 24 months following the listing of such shares. During the lock-up period, the restricted shares the participants received under the incentive plan are prohibited from transfer, pledge as security or repayment of debt.

If the restricted shares are not applied to be unlocked, or fail to meet the unlocking conditions, the Company will repurchase and write off the restricted shares that are not unlocked, in line with the principles set forth in the incentive plan.

The restricted shares granted will be locked up from being sold on the secondary market or transferred by other means at the same time with the shares obtained through capital conversion, bonus issue and stock split. Their unlocking periods are the same.

Unlocking conditions

To unlock the restricted shares granted, the Company needs to meet the unlocking conditions laid out in the Administrative Measures, as well as the conditions below:

1. Requirements on the Company's performance

The restricted shares granted under this incentive plan will be unlocked for trade if the Company's financial performance targets for that year are met: The Company's financial performance will be reviewed annually between 2022 and 2023 accounting years, based on the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit and loss.



Below are the Company's annual performance targets:

Expiration of lock-up period	Objectives of performance evaluation
Expiration of the first lock-up period	The net profit of the Company attributable to shareholders for 2022 after the deduction of non-recurring profit or loss should grow no lower than 20% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.
Expiration of the second lock-up period	The net profit of the Company attributable to shareholders for 2023 after the deduction of non-recurring profit or loss should grow no lower than 30% against the average net profit attributable to shareholders for 2017 to 2019 after the deduction of non-recurring profit or loss.

If the Company fails to meet the performance targets above, the restricted shares granted to all the participants that could be unlocked for trade that year should not be unlocked and will be repurchased and written off by the Company.

2. Requirements on individual performance

If a participant's individual performance for the previous year is rated as excellent/good/mediocre based on the Company's existing performance review measures, the restricted shares held by the participant will be unlocked for the previous year on a pro rata basis, and the remaining shares locked up will be repurchased and written off by the Company. If the participant's individual performance for the previous year is rated as poor, the restricted shares granted but not unlocked as the lock-up period expires will be repurchased and written off by the Company. The repurchase price will be the granting price plus the bank deposit interest for the same period.

The granting occurred initially on May 17, 2022, with 9,975,000.00 shares actually granted. This marks the register of the restricted shares this time have been completed.

IX. Commitments and Contingencies

(I) Commitments

1. Provide guarantees for acceptance bills of distributors and customers

On December 29, 2022, the Company signed a proposal on the financial network service agreement with its distributors and customers at a bank. The Company's customers and distributors should open a security deposit account with the bank where the agreement was signed. When buying the Company's products through an acceptance bill, the distributors and customers should deposit no less than 50% of the par value, and the bank would issue a banker's acceptance bill exclusively for the payment to the Company and its subsidiaries for goods, with the



distributors and the customers as the payers and the Company as well as its subsidiaries as the payees. When the acceptance bill comes due, if the distributors and the customers fail to deposit the bill amount in full, the Company and its subsidiaries should pay the balance to the bank as well as the corresponding overdue interest. The limit signed this time was RMB 150 million. As of December 31, 2022, the balance of the guarantee the Company had provided for its customers stood at RMB 0.

2. Provide guarantees for subsidiaries

On December 6, 2022, the *Proposal on Providing Guarantees for Subsidiaries* was deliberated and adopted at the 45th meeting of the Company's 7th Board of Directors, planning to provide financing guarantee of RMB 21.9 billion in total for its subsidiaries, with details as follows:

- (1) Providing guarantee of no more than RMB 4.5 billion for its holding subsidiary Henan Billions Advanced Material Co., Ltd. for its bank financing;
- (2) Providing guarantee of no more than RMB 3.5 billion (or US dollar equivalent) for its wholly owned subsidiary Billions (Hong Kong) Corporation Limited for its bank financing;
- (3) Providing guarantee of no more than RMB 1.8 billion for its wholly owned subsidiary LB Sichuan Titanium Industry Co., Ltd. for its bank financing;
- (4) Providing guarantee of no more than RMB 2 billion for its wholly owned subsidiary LB Xiangyang Titanium Industry Co., Ltd. for its bank financing;
- (5) Providing guarantee of no more than RMB 200 million for its wholly owned subsidiary Henan LB Intelligent Equipment Co., Ltd. for its bank financing;
- (6) Providing guarantee of no more than RMB 2.3 billion for its wholly owned subsidiary LB Sichuan Mining and Metallurgy Co., Ltd. for its bank financing;
- (7) Providing guarantee of no more than RMB 1.2 billion for its wholly owned subsidiary Gansu Billions Chemical Co., Ltd. for its bank financing;
- (8) Providing guarantee of no more than RMB 700 million for its holding subsidiary LB Lufeng Titanium Industry Co., Ltd. for its bank financing;
- (9) Providing guarantee of no more than RMB 200 million for its holding subsidiary Wuding National Titanium Metal Co., Ltd. for its bank financing;
- (10) Providing guarantee of no more than RMB 1.9 billion for its holding subsidiary Yunnan



National Titanium Metal Co., Ltd. for its bank financing;

(11) Providing guarantee of no more than RMB 100 million for its holding subsidiary Chaoyang Orient Zirconic New Material Co., Ltd. for its bank financing;

(12) Providing guarantee of no more than RMB 200 million for its wholly owned subsidiary Shandong LB Titanium Technology Co., Ltd. for its bank financing;

(13) Providing guarantee of no more than RMB 700 million for its wholly owned subsidiary Henan Billions New Energy Material Co., Ltd. for its bank financing;

(14) Providing guarantee of no more than RMB 500 million for its wholly owned subsidiary Henan Zhongtan New Material Technology Co., Ltd. for its bank financing;

(15) Providing guarantee of no more than RMB 800 million for its wholly owned subsidiary Henan LB New Material Technology Co., Ltd. for its bank financing;

(16) Providing guarantee of no more than RMB 70 million for its holding subsidiary Hunan Oriental Scandium Co., Ltd. for its bank financing;

(17) Providing guarantee of no more than RMB 30 million for its holding subsidiary Henan Rongjia Scandium Vanadium Technology Co., Ltd. for its bank financing;

(18) Providing guarantee of no more than RMB 1.2 billion for its holding subsidiary Gansu Detong National Titanium Metal Co., Ltd. for its bank financing;

3. Execute strategic cooperation agreement

(1) The Company has signed the *Strategic Cooperation Framework Agreement* with Xiamen ITG Group Corp., Ltd. (“Xiamen ITG”), with details as follows:

① The Company plans to provide Xiamen ITG with 20,000 tons of battery-grade ferric phosphate from 2022 to 2025, and will give some special offers if its prices are the same as others on the market. For the specifics, the purchasing and sales contracts otherwise executed will prevail;

② Xiamen ITG plans to provide the Company with 50,000 tons of battery-grade lithium carbonate, 100,000 tons of needle coke, 300,000 tons of petroleum coke, 200,000 tons of calcined coke, and 500,000 tons of titanium zirconium heavy minerals from 2022 to 2025, and will give some special offers if its prices are the same as others on the market. For the specifics, the purchasing and sales contracts otherwise executed will prevail;

③ For the leftover materials the Company produces in the production of anode materials, and



cathode materials produced by Xiamen ITG or its partners that can be recycled, both sides may consider joint development and utilization based on their channel advantages;

④ Xiamen ITG is interested in investing and partnering with the Company in the ferric phosphate and lithium iron phosphate projects or relevant industrial targets separately listed on the stock exchanges;

⑤ Xiamen ITG will help the Company introduce the anode and cathode materials into the quality battery supply systems in China and other countries;

⑥ If the Company develops ternary anode materials in the future, Xiamen ITG will provide related nickel, cobalt and manganese resources and help the Company build upstream and downstream supply chains;

⑦ Xiamen ITG will invite the Company to join in the overseas mineral projects covering titanium, zirconium, lithium, phosphor and graphite that it is negotiating on or plans to invest in.

(2) The Company has signed the *Strategic Cooperation Agreement* with Hyton (Shanghai) New Energy Technology Co., Ltd. (“Hyton New Energy”), with details as follows:

① Both parties will work together to drive the efficient utilization of hydrogen, a byproduct of the Company’s (Party A’s) chemical industrial chain system, including joint development of technologies for the purification and storage of hydrogen and their utilization as an energy source, as well as project-based implementation.

② Both parties will cooperate on the hydrogen fuel battery system-based production project. Hyton New Energy will invest in building the production project in Jiaozuo. The Company will support the implementation of the project in Jiaozuo, and provide equity investment in the project company when needed;

③ Both parties will partner to roll out the hydrogen fuel battery-powered vehicles. The Company will promote the updating and replacement of transport vehicles with hydrogen fuel battery-powered vehicles installed with Hyton New Energy’s hydrogen fuel battery system;

④ Both parties will join hands in a bipolar plate project. The Company plans to invest in a bipolar plate project to meet its business needs. As a key R&D force in the industry, Hyton New Energy will support the Company in this area. Both parties will work together to promote the R&D, investment and construction of the project. Hyton New Energy will help the Company (Party A)



with R&D, and look for opportunities to cooperate with the Company on equity investment in the project.

4. Subscribe for shares its subsidiary Orient Zirconic Ind offered through private placement

On April 19, 2022, the *Proposal on Subscribing for the Shares Orient Zirconic Ind Offered through Private Placement* was deliberated and adopted at the 34th meetings of the Company's 7th Board of Directors and the 34th meetings of 7th Board of Supervisors. It was agreed that Guangdong Orient Zirconic Ind Sci & Tech Co., Ltd. ("Orient Zirconic Ind"), the Company's subsidiary, would offer shares to designated buyers through private placement to raise funds no more than RMB 700 million (inclusive) for project construction and supplementation of working capital. Of no more than 232,540,200 A shares to be offered, the Company would subscribe for shares no less than 23.51% (inclusive) of the total, and hold shares no more than 29.99% of Orient Zirconic Ind's total share capital after the offering.

5. Capital increase in subsidiaries

According to the *Proposal on Increasing the Capital of the Company's Subsidiary*, deliberated and adopted at the 48th meeting of its 7th Board of Directors and the 49th meeting of its 7th Board of Supervisors on March 10, 2023, the Company planned to use its own funds to increase the capital of its wholly owned subsidiary LB Titanium by RMB 600 million, at a price of RMB 1 per share. After the increase, LB Titanium's registered capital rose from RMB 800 million to RMB 1.4 billion.

6. Disposal of the equities of subsidiaries and associated companies

(1) On December 29, 2022, the *Proposal on Selling Equities of a Financial Leasing Company* was deliberated and adopted at the 46th meeting of the Company's 7th Board of Directors and the 47th meeting of its 7th Board of Supervisors to transfer all the equities the Company holds in Billions Financial Leasing (Guangzhou) Co., Ltd. to Jiaozuo Dingjie Mechanical and Electrical Installation Co., Ltd. ("Jiaozuo Dingjie"). To be specific, the Company planned to transfer the 65.1667% stake it holds to Jiaozuo Dingjie at a price of RMB 197.2004 million; Billions (HK), the 33.3333% stake, at a price of RMB 116.0002 million; and Shenzhen Furun Asset Management Co., Ltd., the



1.5000% stake, at a price of RMB 5.22 million. After the transfer, the Company will hold no shares in the Financial Leasing Company.

(2) On December 29, 2022, the *Proposal on Selling Equities of a Yili Petty Loan Company* was deliberated and adopted at the 46th meeting of the Company's 7th Board of Directors and the 47th meeting of its 7th Board of Supervisors to transfer 30% equities the Company holds in Jiaozuo Demonstration Zone Yili Petty Loan Co., Ltd. to Jiaozuo Dingjie Mechanical and Electrical Installation Co., Ltd. ("Jiaozuo Dingjie") at a price of RMB 64.8 million. After the transfer, the Company will hold no shares in the Yili Petty Loan.

(II) Contingencies

Bonds and L/Cs issued by the Company

The details of outstanding L/Cs of the Company as of December 31, 2022 are as follows:

Company name	Financial institution	Date of issuance	Maturity date	Currency	Amount
The Company	China Construction Bank Corporation	12/2/2022	2/2/2023	USD	5,700,000.00

X. Events Occurring After the Balance Sheet Date

1. Profit Distribution

On April 26, 2023, the *Proposal on Profit Distribution for 2022* was deliberated and adopted at the 2nd meeting of the Company's 8th Board of Directors, with details as follows: the 2022 annual dividend distribution satisfied the provisions of the Shareholder Return Plan for the Next Three Years (2020-2022), and the Company would not distribute profits for 2022, as the board of directors considered the Company's operations, development needs in the future and shareholder ROI. The Proposal still needs to be approved by the general meeting of shareholders of 2022.

2. Writing off the Company's shares

According to the *Proposal on Repurchasing and Writing off Some Restricted Shares*, deliberated and adopted at the 50th meeting of the Company's 7th Board of Directors on March 30, 2023, it was agreed that a total of 2,828,700 restricted shares that had been granted to participants who became disqualified due to resignation and change of roles but were still locked up would be repurchased and written off by the Company; and a total of 145,000 reserved restricted shares that



had been granted to participants who became disqualified due to resignation but were not unlocked for trade would be repurchased and written off. In accordance with the *Share Incentive Plan (Revised Draft)*, the Company would repurchase and write off 2,973,700 restricted shares that have been granted to the grantees above but failed to meet the unlocking conditions.

XI. Other Significant Events

(I) Below are the pledges of shares made by the Company's top 10 shareholders as of December 31, 2022:

Name of the shareholder	Proportion of shareholding	Holdings at the end of the reporting period	Number of shares held which are subject to trading moratorium	Number of shares held which are not subject to trading moratorium	Share status	Number of shares pledged or frozen
Xu Gang	26.12%	624,231,769.00	468,173,827.00	156,057,942.00	Pledge	309,150,000.00
Tan Ruiqing	8.29%	197,384,705.00	148,038,529.00	49,346,176.00	Pledge	78,100,000.00
Henan Yintai Investment Co., Ltd.	2.55%	61,000,072.00		61,000,072.00	Pledge	28,900,000.00
He Benliu	0.83%	19,767,444.00	14,825,583.00	4,941,861.00	Pledge	13,200,000.00

(II) Termination of the offering of H shares

According to the *Proposal on Authorizing the Management to Offer Overseas Listed Foreign Shares (H Shares) and Prepare for Its Listing on the Stock Exchange of Hong Kong Ltd.* deliberated and adopted at the 19th meeting of the Company's 7th Board of Directors on April 29, 2021, the Company plans to offer overseas listed foreign shares (H shares) and list on the Stock Exchange of Hong Kong Ltd.

On January 27, 2022, the Company received from the CSRC the *Replies on Approving LB Group Co., Ltd. to Offer Overseas Listed Foreign Shares* (Zheng Jian Xu Ke No. 185 [2022]), which approves it to offer no more than 858,517,264 overseas listed foreign shares, which are all common shares with the par value of RMB 1 per share. After the offering, the Company could list on the Main Board of the Stock Exchange of Hong Kong Ltd. The Replies would remain in force for 12 months following the day of approval.

Authorized by the Company's third extraordinary general meeting of shareholders for 2021, the Company decided to terminate the offering of H shares and its listing on the Main Board of the



Stock Exchange of Hong Kong Limited.

LB Group Co., Ltd.

(Official Seal)

April 26, 2023



龙佰集团股份有限公司

审计报告及财务报表

二〇二二年度

信会师报字[2023]第 ZG11117 号

龙佰集团股份有限公司

审计报告及财务报表

(2022 年 01 月 01 日至 2022 年 12 月 31 日止)

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审计报告

信会师报字[2023]第 ZG11117 号

龙佰集团股份有限公司董事会：

一、 审计意见

我们审计了龙佰集团股份有限公司（以下简称龙佰集团）财务报表，包括 2022 年 12 月 31 日的资产负债表，2022 年度的利润表、现金流量表、所有者权益变动表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照财务报表附注二所述的编制基础编制。

二、 形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于龙佰集团，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、 强调事项——编制基础

我们提醒财务报表使用者关注财务报表附注二对编制基础的说明。龙佰集团编制财务报表是为了仅供向主管工商、税务等机关按有关规定申报 2022 年度财务报表之用。因此，财务报表不适用于其他用途。本段内容不影响已发表的审计意见。

四、 其他事项——对审计报告的分发和使用的限制

本报告仅向龙佰集团董事会出具，仅供其向主管工商、税务等机关按有关规定申报 2022 年度财务报表之用，不得用作任何其他目的。我们明确表示不会就本报告的内容向任何其他方负有任何义务或承担任何责任。未经我们书面同意，本报告不得提供给除龙佰集团以外的任何其他方。

五、 管理层和治理层对财务报表的责任

龙佰集团管理层（以下简称管理层）负责按照财务报表附注二所述的编制基础编制财务报表，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估龙佰集团的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非计划进行清算、终止运营或别无其他现实的选择。

治理层负责监督龙佰集团的财务报告过程。

六、 注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

（一）识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。



(二) 了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。

(三) 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

(四) 对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对贵公司持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致贵公司不能持续经营。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。



中国注册会计师：

中国注册会计师
赵斌
340400060013

中国注册会计师：

中国注册会计师
余建国
310000061391

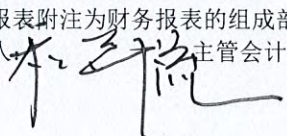
中国·上海

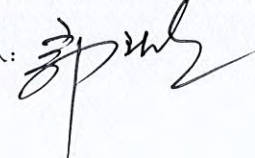
2023年04月26日

龙佰集团股份有限公司
资产负债表
2022年12月31日
(除特别注明外, 金额单位均为人民币元)

资产	附注	期末余额	上年年末余额
流动资产:			
货币资金	五(一)	4,779,063,075.27	3,308,890,634.02
交易性金融资产			
衍生金融资产			
应收票据	五(二)	4,750,000.00	92,344,527.76
应收账款	五(三)	3,849,669,161.26	1,196,927,459.36
应收款项融资	五(四)	88,311,827.49	188,391,459.44
预付款项	五(五)	571,138,112.05	182,139,717.10
其他应收款	五(六)	5,405,638,403.94	3,961,834,874.33
存货	五(七)	414,079,832.27	486,154,752.05
合同资产			
持有待售资产			
一年内到期的非流动资产			
其他流动资产	五(八)	5,886,380.24	2,314,907.87
流动资产合计		15,118,536,792.52	9,418,998,331.93
非流动资产:			
债权投资			
其他债权投资			
长期应收款			
长期股权投资	五(九)	18,009,211,584.19	17,575,690,510.80
其他权益工具投资			
其他非流动金融资产			
投资性房地产	五(十)	79,649,299.86	83,500,082.44
固定资产	五(十一)	2,526,344,043.25	2,411,728,008.89
在建工程	五(十二)	483,761,961.85	532,644,325.74
生产性生物资产			
油气资产			
使用权资产	五(十三)	1,853,608.85	5,322,030.80
无形资产	五(十四)	190,403,916.06	177,793,609.61
开发支出			
商誉			
长期待摊费用	五(十五)	1,476,116.86	1,896,933.58
递延所得税资产	五(十六)	45,005,471.74	37,944,051.29
其他非流动资产	五(十七)	44,101,132.75	82,307,155.11
非流动资产合计		21,381,807,135.41	20,908,826,708.26
资产总计		36,500,343,927.93	30,327,825,040.19

后附财务报表附注为财务报表的组成部分。

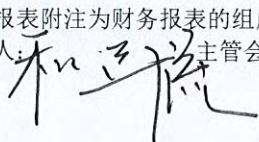
公司负责人:  主管会计工作负责人: 

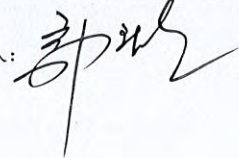
会计机构负责人: 

龙佰集团股份有限公司
资产负债表（续）
2022年12月31日
（除特别注明外，金额单位均为人民币元）

负债和所有者权益	附注	期末余额	上年年末余额
流动负债：			
短期借款	五（十八）	2,100,100,000.00	2,370,851,110.50
交易性金融负债			
衍生金融负债			
应付票据	五（十九）	6,127,414,283.91	2,504,514,889.24
应付账款	五（二十）	2,591,396,309.92	1,025,561,928.09
预收款项			
合同负债	五（二十一）	88,241,894.95	35,938,953.59
应付职工薪酬	五（二十二）	42,746,099.59	43,140,894.01
应交税费	五（二十三）	95,054,124.39	79,084,708.81
其他应付款	五（二十四）	4,132,051,080.52	5,702,121,179.17
持有待售负债			
一年内到期的非流动负债	五（二十五）	1,107,127,148.00	1,002,584,439.57
其他流动负债	五（二十六）	17,926,613.86	4,672,063.97
流动负债合计		16,302,057,555.14	12,768,470,166.95
非流动负债：			
长期借款	五（二十七）	3,500,600,000.00	1,989,285,305.00
应付债券			
其中：优先股			
永续债			
租赁负债	五（二十八）	1,512,092.60	4,421,053.38
长期应付款			
长期应付职工薪酬			
预计负债			
递延收益	五（二十九）	600,000.00	750,000.00
递延所得税负债			
其他非流动负债			
非流动负债合计		3,502,712,092.60	1,994,456,358.38
负债合计		19,804,769,647.74	14,762,926,525.33
所有者权益：			
股本	五（三十）	2,390,145,256.00	2,381,470,256.00
其他权益工具			
其中：优先股			
永续债			
资本公积	五（三十一）	14,578,322,842.54	14,084,140,413.81
减：库存股	五（三十二）	1,412,580,540.00	2,218,690,400.00
其他综合收益	五（三十三）	453,270.16	453,270.16
专项储备	五（三十四）	1,838,891.12	
盈余公积	五（三十五）	1,195,072,628.00	1,176,055,750.22
未分配利润	五（三十六）	-57,678,067.63	141,469,224.67
所有者权益合计		16,695,574,280.19	15,564,898,514.86
负债和所有者权益总计		36,500,343,927.93	30,327,825,040.19

后附财务报表附注为财务报表的组成部分。

公司负责人：  主管会计工作负责人： 

会计机构负责人： 

龙佰集团股份有限公司
利润表
2022 年度
(除特别注明外, 金额单位均为人民币元)

项目	附注	本期金额	上期金额
一、营业收入	五（三十七）	7,434,925,394.07	6,289,328,488.90
减：营业成本	五（三十七）	6,465,566,100.11	4,972,935,608.36
税金及附加	五（三十八）	42,987,918.11	40,252,132.94
销售费用	五（三十九）	87,795,384.43	104,382,863.36
管理费用	五（四十）	473,063,502.77	333,882,388.82
研发费用	五（四十一）	282,034,235.78	220,836,863.09
财务费用	五（四十二）	-75,882,909.79	-54,551,594.94
其中：利息费用	五（四十二）	223,557,660.60	170,978,923.78
利息收入	五（四十二）	276,623,141.16	210,011,755.99
加：其他收益	五（四十三）	11,668,073.34	14,004,015.81
投资收益（损失以“-”号填列）	五（四十四）	2,541,525,497.32	2,375,462,774.28
其中：对联营企业和合营企业的投资收益	五（四十四）	1,552,647.69	998,686.40
以摊余成本计量的金融资产终止确认收益			
净敞口套期收益（损失以“-”号填列）			
公允价值变动收益（损失以“-”号填列）			
信用减值损失（损失以“-”号填列）	五（四十五）	-6,385,428.53	1,308,186.72
资产减值损失（损失以“-”号填列）			
资产处置收益（损失以“-”号填列）	五（四十六）	-1,151,077.37	-6,156,798.20
二、营业利润（亏损以“-”号填列）		2,705,018,227.42	3,056,208,405.88
加：营业外收入	五（四十七）	1,335,186.83	280,435.38
减：营业外支出	五（四十八）	116,886.49	5,521,213.40
三、利润总额（亏损总额以“-”号填列）		2,706,236,527.76	3,050,967,627.86
减：所得税费用	五（四十九）	27,127,635.08	90,349,110.69
四、净利润（净亏损以“-”号填列）		2,679,108,892.68	2,960,618,517.17
（一）持续经营净利润（净亏损以“-”号填列）		2,679,108,892.68	2,960,618,517.17
（二）终止经营净利润（净亏损以“-”号填列）			
五、其他综合收益的税后净额			
（一）不能重分类进损益的其他综合收益			
1. 重新计量设定受益计划变动额			
2. 权益法下不能转损益的其他综合收益			
3. 其他权益工具投资公允价值变动			
4. 企业自身信用风险公允价值变动			
（二）将重分类进损益的其他综合收益			
1. 权益法下可转损益的其他综合收益			
2. 其他债权投资公允价值变动			
3. 金融资产重分类计入其他综合收益的金额			
4. 其他债权投资信用减值准备			
5. 现金流量套期储备			
6. 外币财务报表折算差额			
7. 其他			
六、综合收益总额		2,679,108,892.68	2,960,618,517.17
七、每股收益：			
（一）基本每股收益（元/股）			
（二）稀释每股收益（元/股）			

后附财务报表附注为财务报表的组成部分。

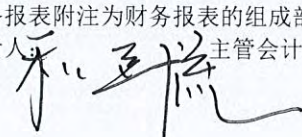
公司负责人：和卫流 主管会计工作负责人：杨

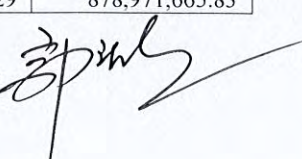
会计机构负责人：郭

龙佰集团股份有限公司
现金流量表
2022 年度
(除特别注明外, 金额单位均为人民币元)

项目	附注	本期金额	上期金额
一、经营活动产生的现金流量			
销售商品、提供劳务收到的现金		5,790,149,068.47	3,859,633,481.38
收到的税费返还			
收到其他与经营活动有关的现金	五（五十）	675,469,064.52	473,189,116.27
经营活动现金流入小计		6,465,618,132.99	4,332,822,597.65
购买商品、接受劳务支付的现金		4,425,625,604.74	3,922,159,947.62
支付给职工以及为职工支付的现金		292,802,401.20	238,641,850.79
支付的各项税费		289,659,189.49	299,641,948.70
支付其他与经营活动有关的现金	五（五十）	1,026,104,392.37	408,031,203.10
经营活动现金流出小计		6,034,191,587.80	4,868,474,950.21
经营活动产生的现金流量净额	五（五十一）	431,426,545.19	-535,652,352.56
二、投资活动产生的现金流量			
收回投资收到的现金		395,117,234.91	148,326,000.00
取得投资收益收到的现金		2,464,140,000.00	2,407,750,000.00
处置固定资产、无形资产和其他长期资产收回的现金净额		5,602,076.19	
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金			
投资活动现金流入小计		2,864,859,311.10	2,556,076,000.00
购建固定资产、无形资产和其他长期资产支付的现金		66,665,087.73	132,781,508.67
投资支付的现金		466,000,000.00	1,731,198,615.20
取得子公司及其他营业单位支付的现金净额			
支付其他与投资活动有关的现金			
投资活动现金流出小计		532,665,087.73	1,863,980,123.87
投资活动产生的现金流量净额		2,332,194,223.37	692,095,876.13
三、筹资活动产生的现金流量			
吸收投资收到的现金		73,389,900.00	4,463,490,393.97
取得借款收到的现金		5,295,100,000.00	4,275,325,300.00
收到其他与筹资活动有关的现金	五（五十）	30,676,132,628.62	21,550,940,304.67
筹资活动现金流入小计		36,044,622,528.62	30,289,755,998.64
偿还债务支付的现金		4,087,796,492.00	3,833,934,751.00
分配股利、利润或偿付利息支付的现金		2,964,936,212.68	2,750,351,211.61
支付其他与筹资活动有关的现金	五（五十）	31,521,441,683.63	23,516,213,346.89
筹资活动现金流出小计		38,574,174,388.31	30,100,499,309.50
筹资活动产生的现金流量净额		-2,529,551,859.69	189,256,689.14
四、汇率变动对现金及现金等价物的影响		16,511,042.59	-5,352,623.92
五、现金及现金等价物净增加额	五（五十一）	250,579,951.46	340,347,588.79
加：期初现金及现金等价物余额		878,971,665.83	538,624,077.04
六、期末现金及现金等价物余额	五（五十一）	1,129,551,617.29	878,971,665.83

后附财务报表附注为财务报表的组成部分。

公司负责人：  主管会计工作负责人： 

会计机构负责人： 

龙佰集团股份有限公司
所有者权益变动表

2022 年度

(除特别注明外,金额单位均为人民币元)

项目	本期金额									
	股本	其他权益工具		资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益合计
		优先股	永续债							
一、上年年末余额	2,381,470,256.00			14,084,140,413.81	-2,218,690,400.00	453,270.16		1,176,055,750.22	141,469,224.67	15,564,898,514.86
加：会计政策变更										
前期差错更正										
其他										
二、本年年初余额	2,381,470,256.00			14,084,140,413.81	-2,218,690,400.00	453,270.16		1,176,055,750.22	141,469,224.67	15,564,898,514.86
三、本期增减变动金额（减少以“-”号填列）	8,675,000.00			494,182,428.73	-806,109,860.00		1,838,891.12	19,016,877.78	-199,147,292.30	1,130,675,765.33
（一）综合收益总额									2,679,108,892.68	2,679,108,892.68
（二）所有者投入和减少资本	8,675,000.00			494,182,428.73	-806,109,860.00					1,308,967,288.73
1.所有者投入的普通股	9,975,000.00			83,590,500.00	93,565,500.00					
2.其他权益工具持有者投入资本										
3.股份支付计入所有者权益的金额										
4.其他	-1,300,000.00			410,591,928.73	-899,675,360.00					1,308,967,288.73
（三）利润分配										
1.提取盈余公积								19,016,877.78	-2,878,256,184.98	-2,859,239,307.20
2.对所有者（或股东）的分配								19,016,877.78	-19,016,877.78	
3.其他									-2,859,239,307.20	-2,859,239,307.20
（四）所有者权益内部结转										
1.资本公积转增资本（或股本）										
2.盈余公积转增资本（或股本）										
3.盈余公积弥补亏损										
4.设定受益计划变动额结转留存收益										
5.其他综合收益结转留存收益										
6.其他										
（五）专项储备							1,838,891.12			1,838,891.12
1.本期提取							17,421,090.29			17,421,090.29
2.本期使用							15,582,199.17			15,582,199.17
（六）其他										
四、本期期末余额	2,390,145,256.00			14,578,322,842.54	1,412,580,540.00	453,270.16	1,838,891.12	1,195,072,628.00	-57,678,067.63	16,695,574,280.19

后附财务报表附注为财务报表的组成部分。

公司负责人:

主管会计工作负责人:

会计机构负责人:

龙佰集团股份有限公司
所有者权益变动表（续）

2022年度
(除特别注明外,金额单位均为人民币元)

项目	上期金额						所有者权益合计					
	股本	其他权益工具			资本公积	减：库存股		其他综合收益	专项储备	盈余公积	未分配利润	
		优先股	永续债	其他								
一、上年年末余额	2,032,020,889.00				9,575,394,761.86		453,270.16			879,993,898.50	87,929,353.62	12,575,792,173.14
加：会计政策变更												
前期差错更正												
其他												
二、本年初余额	2,032,020,889.00				9,575,394,761.86		453,270.16			879,993,898.50	87,929,353.62	12,575,792,173.14
三、本期增减变动金额（减少以“-”号填列）	349,449,367.00				4,508,745,651.95	2,218,690,400.00				296,061,851.72	53,539,871.05	2,989,106,341.72
（一）综合收益总额												
（二）所有者投入和减少资本	349,449,367.00				4,508,745,651.95	2,218,690,400.00						
1. 所有者投入的普通股	349,449,367.00				4,110,110,225.67						2,960,618,517.17	2,960,618,517.17
2. 其他权益工具持有者投入资本												
3. 股份支付计入所有者权益的金额												
4. 其他					398,635,426.28	2,218,690,400.00						4,459,559,592.67
（三）利润分配												
1. 提取盈余公积										296,061,851.72	-2,907,078,646.12	-2,611,016,794.40
2. 对所有者（或股东）的分配										296,061,851.72	-296,061,851.72	
3. 其他											-2,611,016,794.40	-2,611,016,794.40
（四）所有者权益内部结转												
1. 资本公积转增资本（或股本）												
2. 盈余公积转增资本（或股本）												
3. 盈余公积弥补亏损												
4. 设定受益计划变动额结转留存收益												
5. 其他综合收益结转留存收益												
6. 其他												
（五）专项储备												
1. 本期提取									36,140,290.03			36,140,290.03
2. 本期使用									36,140,290.03			36,140,290.03
（六）其他												
四、本期末余额	2,381,470,256.00				14,084,140,413.81	2,218,690,400.00	453,270.16			1,176,055,750.22	141,469,224.67	15,564,898,514.86

后附财务报表附注为财务报表的组成部分

公司负责人：

主管会计工作负责人：

会计机构负责人：

龙佰集团股份有限公司

二〇二二年度财务报表附注

(除特殊注明外, 金额单位均为人民币元)

一、 公司基本情况

(一) 公司概况

龙佰集团股份有限公司(以下简称“公司”或“本公司”)前身为焦作市化工总厂。焦作市化工总厂成立于1975年,1998年经焦作市经济贸易委员会焦经贸企字(1998)78号《关于批准焦作市化工总厂进行股份合作制改造的通知》文件批准,由焦作市化工总厂工会委员会、许刚等十三名自然人将焦作市化工总厂改制设立为股份合作制企业;2001年11月1日,焦作市化工总厂股东会审议通过将焦作市化工总厂改制变更为有限责任公司,注册资本为1,850.00万元,企业名称变更为焦作市浩科化工有限责任公司。

根据河南省人民政府《关于变更设立河南佰利联化学股份有限公司的批复》(豫股批字[2002]07号),2002年7月1日经河南省工商行政管理局变更登记为河南佰利联化学股份有限公司,注册资本5,216.29万元。2007年进行两次增资,注册资本变更为7,000万元。

经中国证券监督管理委员会“证监许可[2011]1016号”文《关于核准河南佰利联化学股份有限公司首次公开发行股票批复》的核准,同意公司向社会公开发行人民币普通股2,400万股。变更后的注册资本为人民币9,400万元,实收股本为人民币9,400万元。2012年以资本公积金向全体股东每10股转增10股,转增后总股本增至18,800万股。

根据2013年5月22日第四届董事会第二十一次会议审议通过《关于限制性股票激励计划授予相关事项的议案》的相关规定,公司向激励对象定向发行351.50万股限制性股票,变更后的总股本增至19,151.50万股。根据公司2014年2月28日第四届董事会第二十六次会议审议通过《关于回购注销部分限制性股票的议案》的相关规定,公司回购注销了因2013年度经营业绩未达到解锁条件及不符合激励条件的原激励对象已获授但尚未解锁的部分限制性股票,2014年5月20日办理完成回购注销事宜后,公司股本总额由19,151.50万股变更为19,040.24万股。

根据公司2014年3月19日第四届董事会第二十七次会议审议通过《关于向激励对象授予预留限制性股票的议案》的相关规定,公司向激励对象定向发行39万股限制性股票,变更后的总股本由19,040.24万股增至19,079.24万股。

根据公司2015年4月24日的第五届董事会第十一次会议审议通过的《关于向激励对象授予限制性股票的议案》的相关规定,公司向激励对象定向发行1,500.5万股限

制性股票，变更后的总股本由 19,079.24 万股增至 20,579.74 万股。

根据公司 2015 年 3 月 13 日第五届董事会第九次会议审议通过《关于回购注销部分限制性股票的议案》的相关规定，公司回购注销因 2014 年度经营业绩未达到解锁条件及不符合激励条件的原激励对象已获授但尚未解锁的部分限制性股票 1,373,200 股，2015 年 6 月 19 日办理完成回购注销事宜减资后，公司总股本由 20,579.74 万股减至 20,442.42 万股。

公司于 2016 年 2 月 25 日分别召开第五届董事会第十九次会议和第五届监事会第十八次会议，审议通过了《关于回购注销部分限制性股票的议案》，公司回购注销因 2015 年度经营业绩未达到解锁条件及不符合激励条件的原激励对象已获授但尚未解锁的部分限制性股票 1,421,000 股。

根据 2016 年 2 月 27 日、2016 年 3 月 22 日公司召开第五届董事会第十九次会议和 2015 年度股东大会审议通过的《2015 年度利润分配及资本公积金转增股本预案》，以 2015 年期末公司总股本 204,424,200 股为基数，向全体股东每 10 股派发现金股利 3.50 元人民币（含税）；同时以资本公积转增股本，以 2015 年期末公司总股本 204,424,200 股为基数，向全体股东每 10 股转增 25 股。上述权益分派实施方案已于 2016 年 4 月 27 日实施完毕。此方案实施后，公司总股本由 204,424,200 股增加至 715,484,700 股。

经中国证券登记结算有限责任公司深圳分公司确认，首期限制性股票第三期、预留部分第二期及 2015 年限制性股票激励对象所持已获授但尚未解锁的限制性股票的回购注销事宜已于 2016 年 7 月 28 日办理完成，公司实施了 2015 年权益分派方案后回购注销股数变为 4,973,500.00 股，公司股本总额由 715,484,700 股变更为 710,511,200 股。

经中国证券监督管理委员会《关于核准河南佰利联化学股份有限公司非公开发行股票的批复》（证监许可[2016]899 号）核准，公司向 9 名认购对象非公开发行人民币普通股（A 股）股票 1,321,653,539 股，每股面值人民币 1.00 元，发行价格每股 7.62 元。

截止 2016 年 9 月 2 日，公司向特定对象非公开发行人民币普通股（A 股）股票 1,321,653,539 股，募集资金总额人民币 10,070,999,967.18 元，扣除承销及保荐费用人民币 106,000,000.00 元后，公司实际募集资金为人民币 9,964,999,967.18 元。同时扣除其他发行费用合计人民币 4,962,165.35 元，公司实际募集资金净额为人民币 9,960,037,801.83 元。上述资金到位情况业经立信会计师事务所（特殊普通合伙）验证，并出具信会师报字[2016]第 711952 号《验资报告》。公司 2015 年度非公开发行股票于 2016 年 9 月 20 日上市，公司股本总额由 710,511,200 股变为 2,032,164,739 股。

2017 年 2 月 10 日临时股东大会审议通过变更公司名称、证券简称，公司中文名称由“河南佰利联化学股份有限公司”变更为“龙蟒佰利联集团股份有限公司”，英文名

称由“Henan Billions Chemicals Co.,Ltd”变更为“Lomon Billions Group Co.,Ltd”，中文简称由“佰利联”变更为“龙蟒佰利联”，证券简称由“佰利联”变更为“龙蟒佰利”。2017年2月16日，经焦作市工商行政管理局核准，公司完成了公司名称的工商变更登记手续，取得了由焦作市工商行政管理局核发的统一社会信用代码为91410800173472241R的龙蟒佰利联集团股份有限公司营业执照。

经中国证券登记结算有限责任公司深圳分公司确认，2015年限制性股票激励对象所持已获授但尚未解锁的第二期限限制性股票69,300股的回购注销事宜已于2017年6月21日办理完成，公司股本总额由2,032,164,739股变更为2,032,095,439股。

经中国证券登记结算有限责任公司深圳分公司确认，2015年限制性股票第三批激励对象所持已获授但尚未解锁的第三期限限制性股票74,550股的回购注销事宜已于2018年6月22日办理完成，公司股本总额由2,032,095,439股变更为2,032,020,889股。

2020年12月15日，经中国证券监督管理委员会《关于核准龙蟒佰利联集团股份有限公司非公开发行股票的批复》（证监许可〔2020〕3423号）核准通过，公司非公开发行不超过205,517,241股新股，发生转增股本等情形导致总股本发生变化的，可相应调整本次发行数量。由于公司实施2020年第三季度权益分派，非公开发行股票发行价格由11.02元/股调整为10.91元/股，发行数量由205,517,241股调整为207,589,367股，募集资金总额为人民币2,264,799,993.97元，扣除各项发行费用为人民币23,346,782.43元（不含税），实际募集资金净额为人民币2,241,453,211.54元，其中新增股本为人民币207,589,367.00元，增加资本公积为人民币2,033,863,844.54元。立信会计师事务所（特殊普通合伙）于2021年2月9日出具了《龙蟒佰利联集团股份有限公司非公开发行股票验资报告》（信会师报字[2021]第ZG10136号）。本次非公开发行新增股份已于2021年3月3日在深圳证券交易所上市。公司总股本由2020年12月31日的2,032,020,889股变为2,239,610,256.00股。

2021年5月14日临时股东大会审议通过变更公司名称、证券简称，公司中文名称由“龙蟒佰利联集团股份有限公司”变更为“龙佰集团股份有限公司”，英文名称由“LomonBillionsGroupCo.,Ltd.”变更为“LBGroupCo.,Ltd.”，中文简称由“龙蟒佰利”变更为“龙佰集团”，证券简称由“龙蟒佰利”变更为“龙佰集团”。2021年7月5日，经焦作市工商行政管理局核准，公司完成了公司名称的工商变更登记手续，取得了由焦作市工商行政管理局核发的统一社会信用代码。

根据公司2021年5月17日召开的2021年第一次临时股东大会审议通过的《关于公司<2021年限制性股票激励计划（草案修订稿）>及其摘要的议案》及《关于提请股东大会授权董事会办理股权激励相关事宜的议案》，以及于2021年5月28日召开的第七届董事会第二十一次会议及第七届监事会第二十一次会议审议通过了《关于

调整 2021 年限制性股票激励计划首次授予价格的议案》及《关于向部分激励对象首次授予限制性股票的议案》，公司以 2021 年 5 月 28 日为限制性股票授予日，以 15.64 元/股的授予价格向本次 5,001 名激励对象授予 13,920.00 万股限制性股票。本次实际授予限制性股票的激励对象 4859 人，实际授予限制性股票 139,060,000.00 股，本次限制性股票激励计划增加公司注册资本及股本人民币 139,060,000.00 元，公司股本由 2,239,610,256.00 股变为 2,378,670,256.00 股。上述资金到位情况已经立信会计师事务所（特殊普通合伙）验证，并出具信会师报字[2021]第 ZG11693 号。

根据公司 2021 年 9 月 3 日召开的第七届董事会第二十七次会议审议通过的《关于向暂缓授予的激励对象授予限制性股票的议案》，以 2021 年 9 月 3 日为本次激励计划暂缓授予限制性股票的授予日，向符合条件的暂缓授予激励对象和奔流授予 280.00 万股限制性股票，公司股本由 2,378,670,256.00 股变为 2,381,470,256.00

股。上述资金到位情况业经立信会计师事务所（特殊普通合伙）验证，并出具信会师报字[2021]第 ZG10275 号。

2021 年 11 月 29 日，公司召开第七届董事会第二十九次会议，审议并通过了《关于回购注销部分限制性股票的议案》，同意回购注销因离职、退休、因病身故而不再具备资格的激励对象已获授但尚未解除限售的全部限制性股票共计 260,000.00 股。并于 2022 年 3 月 15 日经立信会计师事务所（特殊普通合伙）出具的《龙佰集团股份有限公司注销回购部分限制性股票减资验资报告》信会师报字[2022]第 ZG10219 号审验。本次回购注销完成后，公司总股本将由 2,381,470,256.00 股减至 2,381,210,256.00 股。

根据公司 2022 年 4 月 28 日召开的第七届董事会第三十五次会议，审议并通过了《关于回购注销部分限制性股票的议案》，公司董事会决定回购注销其已获授但不满足解除限售条件的限制性股票共计 930,000.00 股。并于 2022 年 7 月 16 日经亚太（集团）会计师事务所（特殊普通合伙）出具的《龙佰集团股份有限公司验资报告》亚会验字（2022）第 01220003 号审验。本次回购注销完成后，公司总股本将由 2,391,185,256.00 股减至 2,390,255,256.00 股。

根据公司 2022 年 5 月 17 日召开的第七届董事会第三十六次会议及第七届监事会第三十六次会议分别审议通过的《关于向激励对象授予预留限制性股票的议案》，同意以 2022 年 5 月 17 日为本次激励对象授予预留限制性股票的授予日，向符合条件的激励对象授予 997.50 万股限制性股票，公司股本由 2,381,210,256.00 股变为 2,391,185,256.00 股。上述资金到位情况经亚太（集团）会计师事务所（特殊普通合伙）验证，并出具亚会验字[2022]第 01220001 号验资报告。

根据公司 2022 年 6 月 13 日召开的第七届董事会第三十七次会议、第七届监事会第三十八次会议分别审议通过了《关于回购注销部分限制性股票的议案》，鉴于公司

激励对象中有 11 名激励对象不再具备激励对象资格，根据公司《股票激励计划（草案修订稿）》的规定，对上述激励对象已获授但未解除限售的 11.00 万股限制性股票进行回购注销。公司股本由 2,390,255,256.00 股减至 2,390,145,256.00 股。上述资金回购情况经亚太（集团）会计师事务所（特殊普通合伙）验证，并出具《龙佰集团股份有限公司验资报告》亚会验字（2022）第 01220004 号验资报告。

根据司 2022 年 12 月 6 日召开的第七届董事会第四十五次会议、第七届监事会第四十六次会议分别审议通过了《关于回购注销部分限制性股票的议案》，对激励对象已获授但未解除限售的 878,300.00 股限制性股票进行回购注销，公司股本由 2,390,145,256.00 股减至 2,389,266,956.00 股。并于 2023 年 4 月完成了减少注册资本的工商变更登记手续。经中国证券登记结算有限责任公司深圳分公司审核确认，公司上述回购注销限制性股票已于 2023 年 4 月 19 日办理完成。

法定代表人：和奔流；

注册资本：贰拾叁亿捌仟玖佰贰拾陆万陆仟玖佰伍拾陆元整；

公司住所：焦作市中站区冯封办事处；

经营范围：经营本企业自产产品及相关技术的进出口业务；但国家限定公司经营或禁止进出口的商品及技术除外，化工产品（不含化学危险品及易燃易爆品）的生产、销售；铁肥销售；硫酸 60 万吨/年的生产（生产场所：中站区佰利联园区内）、销售（仅限在本厂区范围内销售本企业生产的硫酸）；氧化钨生产；设备、房产、土地的租赁。

本财务报表经公司董事会于 2023 年 04 月 26 日批准报出。

（二）合并财务报表范围

截至 2022 年 12 月 31 日，本公司合并财务报表范围内子公司如下：

序号	子公司名称
1	焦作市佰利源水库管理有限公司（以下简称“佰利源水库”）
2	佰利联（香港）有限公司（以下简称“佰利联香港”）
3	Billions Europe Ltd.（以下简称“佰利联欧洲”）
4	BILLIONS AMERICA CORPORATION（以下简称“BILLIONS 美洲”）
5	河南荣佳钨钼科技有限公司（以下简称“荣佳钨钼”）
6	河南龙翔山旅游发展有限公司（以下简称“龙翔山旅游”）
7	河南佰利联新材料有限公司（以下简称“佰利联新材料”）
8	龙佰四川钛业有限公司（以下简称“龙佰钛业”）
9	龙佰四川矿冶有限公司（以下简称“龙佰矿冶”）
10	龙佰攀枝花矿产品有限公司（以下简称“龙佰矿产品”）

序号	子公司名称
11	龙佰襄阳钛业有限公司（以下简称“襄阳钛业”）
12	佰利联融资租赁（广州）有限公司（以下简称“融资租赁”）
13	攀枝花市瑞尔鑫工贸有限责任公司（以下简称“瑞尔鑫”）
14	河南龙佰智能装备制造有限公司（以下简称“龙佰智能”）
15	云南冶金新立钛业有限公司（以下简称“新立钛业”）
16	龙佰禄丰钛业有限公司（以下简称“禄丰钛业”）
17	龙佰武定钛业有限公司（以下简称“武定钛业”）
18	上海龙蟒佰利联技术服务有限公司（以下简称“上海龙蟒”）
19	湖南东方钨业股份有限公司（以下简称“湖南东钨”）
20	甘肃兴佰钛业有限公司（以下简称“兴佰钛业”）
21	云南国钛金属股份有限公司（以下简称“云南国钛”）
22	甘肃德通国钛金属有限公司（以下简称“甘肃国钛”）
23	广东东方锆业科技股份有限公司（以下简称“东方锆业”）
24	山东龙佰钛业科技有限公司（以下简称“山东龙佰”）
25	河南龙佰新能源材料技术有限公司（以下简称“新能源技术”）
26	耒阳东锆新材料有限公司（以下简称“耒阳东锆”）
27	朝阳东锆新材料有限公司（以下简称“朝阳东锆”）
28	乐昌东锆新材料有限公司（以下简称“乐昌东锆”）
29	澳大利亚东锆资源有限公司（以下简称“澳大利亚东锆”）
30	铭瑞锆业有限公司（以下简称“铭瑞锆业”）
31	云南东锆新材料有限公司（以下简称“东锆新材料”）
32	汕头东锆技术服务有限公司（以下简称“东锆技术”）
33	焦作东锆新材料有限公司（以下简称“焦作东锆”）
34	河南佰利新能源材料有限公司（以下简称“新能源材料”）
35	河南龙佰新材料科技有限公司（以下简称“新材料科技”）
36	河南中炭新材料科技有限公司（以下简称“中炭新材料”）
37	焦作市维纳科技有限公司（以下简称“维纳科技”）
38	甘肃佰利联化学有限公司（以下简称“佰利联化学”）
39	湖北佰利万润新能源有限公司（以下简称“湖北万润”）
40	攀枝花振兴钒钛资源股权投资中心(有限合伙)（以下简称“攀枝花振兴钒钛”）
41	云南东钨新材料有限公司（以下简称“云南东钨”）
42	盐边县中钛矿业有限公司（以下简称“盐边中钛”）
43	武定国钛金属有限公司（以下简称“武定国钛”）
44	攀枝花中钛矿业有限公司（以下简称“攀枝花中钛”）
45	攀枝花中启矿业有限公司（以下简称“攀枝花中启”）
46	攀枝花振兴矿业有限公司（以下简称“振兴矿业”）
47	攀枝花鑫润矿业有限公司（以下简称“鑫润矿业”）
48	攀枝花润鑫矿业有限公司（以下简称“润鑫矿业”）

序号	子公司名称
49	攀枝花瑞淳矿业有限公司（以下简称“瑞淳矿业”）
50	攀枝花明杰矿业有限公司（以下简称“明杰矿业”）
51	攀枝花坤泽矿业有限公司（以下简称“坤泽矿业”）
52	攀枝花凯茂矿业有限公司（以下简称“凯茂矿业”）
53	攀枝花金波矿业有限公司（以下简称“金波矿业”）
54	攀枝花泓帆矿业有限公司（以下简称“泓帆矿业”）
55	攀枝花浩轩矿业有限公司（以下简称“浩轩矿业”）
56	攀枝花瀚扬矿业有限公司（以下简称“瀚扬矿业”）
57	攀枝花丰源矿业有限公司（以下简称“丰源矿业”）
58	会理庙子沟矿业有限公司（以下简称“庙子沟矿业”）
59	会理龙瑞工贸有限责任公司（以下简称“龙瑞工贸”）
60	河南振兴钒钛低碳发展私募股权投资基金中心（有限合伙）（以下简称“河南振兴钒钛”）
61	四川国钛金属有限公司（以下简称“四川国钛”）
62	焦作市示范区亿利小额贷款有限公司（以下简称“亿利小贷”）
63	焦作佰利联合颜料有限公司（以下简称“联合颜料”）
64	河南龙佰锂能矿产资源勘探有限公司（以下简称“龙佰锂能”）

说明：本年度公司已将焦作佰利联合颜料有限公司全部股权和焦作市示范区亿利小额贷款有限公司部分股权处置，处置后不再纳入合并范围。

本公司子公司的相关信息详见本附注“六、在其他主体中的权益”。

二、 财务报表的编制基础

（一） 编制基础

本公司财务报表以持续经营为基础编制。

本公司根据实际发生的交易和事项，按照附注三所述的会计政策和会计估计编制本财务报表。本财务报表不包含合并财务报表。

本财务报表仅供本公司向主管工商、税务等机关按有关规定申报 2022 年度财务报表之用，不做其他用途。

（二） 持续经营

本财务报表以持续经营为基础编制。

三、 重要会计政策及会计估计

以下披露内容已涵盖了本公司根据实际生产经营特点制定的具体会计政策和会计估计。

(一) 会计期间

自公历 1 月 1 日起至 12 月 31 日止为一个会计年度。

(二) 营业周期

本公司营业周期为 12 个月。

(三) 记账本位币

本公司采用人民币为记账本位币。

(四) 合营安排分类及共同经营会计处理方法

合营安排分为共同经营和合营企业。

共同经营，是指合营方享有该安排相关资产且承担该安排相关负债的合营安排。

本公司确认与共同经营中利益份额相关的下列项目：

- （1）确认本公司单独所持有的资产，以及按本公司份额确认共同持有的资产；
- （2）确认本公司单独所承担的负债，以及按本公司份额确认共同承担的负债；
- （3）确认出售本公司享有的共同经营产出份额所产生的收入；
- （4）按本公司份额确认共同经营因出售产出所产生的收入；
- （5）确认单独所发生的费用，以及按本公司份额确认共同经营发生的费用。

(五) 现金及现金等价物的确定标准

现金，是指本公司的库存现金以及可以随时用于支付的存款。现金等价物，是指本公司持有的期限短、流动性强、易于转换为已知金额的现金、价值变动风险很小的投资。

(六) 外币业务和外币报表折算

1、 外币业务

外币业务采用交易发生日的即期汇率作为折算汇率将外币金额折合成人民币记账。

资产负债表日外币货币性项目余额按资产负债表日即期汇率折算，由此产生的汇兑差额，除属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理外，均计入当期损益。

2、 外币财务报表的折算

资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算；所有

者权益项目除“未分配利润”项目外，其他项目采用发生时的即期汇率折算。利润表中的收入和费用项目，采用交易发生日的即期汇率折算。

处置境外经营时，将与该境外经营相关的外币财务报表折算差额，自所有者权益项目转入处置当期损益。

(七) 金融工具

本公司在成为金融工具合同的一方时，确认一项金融资产、金融负债或权益工具。

1、 金融工具的分类

根据本公司管理金融资产的业务模式和金融资产的合同现金流量特征，金融资产于初始确认时分类为：以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产和以公允价值计量且其变动计入当期损益的金融资产。

本公司将同时符合下列条件且未被指定为以公允价值计量且其变动计入当期损益的金融资产，分类为以摊余成本计量的金融资产：

- 业务模式是以收取合同现金流量为目标；
- 合同现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。

本公司将同时符合下列条件且未被指定为以公允价值计量且其变动计入当期损益的金融资产，分类为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）：

- 业务模式既以收取合同现金流量又以出售该金融资产为目标；
- 合同现金流量仅为对本金和以未偿付本金金额为基础的利息的支付。

对于非交易性权益工具投资，本公司可以在初始确认时将其不可撤销地指定为以公允价值计量且其变动计入其他综合收益的金融资产（权益工具）。该指定在单项投资的基础上作出，且相关投资从发行者的角度符合权益工具的定义。

除上述以摊余成本计量和以公允价值计量且其变动计入其他综合收益的金融资产外，本公司将其余所有的金融资产分类为以公允价值计量且其变动计入当期损益的金融资产。在初始确认时，如果能够消除或显著减少会计错配，本公司可以将本应分类为以摊余成本计量或以公允价值计量且其变动计入其他综合收益的金融资产不可撤销地指定为以公允价值计量且其变动计入当期损益的金融资产。

金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债和以摊余成本计量的金融负债。

符合以下条件之一的金融负债可在初始计量时指定为以公允价值计量且其变动计入当期损益的金融负债：

- 1) 该项指定能够消除或显著减少会计错配。
- 2) 根据正式书面文件载明的企业风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在企业内部以此为基础向关键管理人员报告。
- 3) 该金融负债包含需单独分拆的嵌入衍生工具。

2、金融工具的确认依据和计量方法

(1) 以摊余成本计量的金融资产

以摊余成本计量的金融资产包括应收票据、应收账款、其他应收款、长期应收款、债权投资等，按公允价值进行初始计量，相关交易费用计入初始确认金额；不包含重大融资成分的应收账款以及本公司决定不考虑不超过一年的融资成分的应收账款，以合同交易价格进行初始计量。

持有期间采用实际利率法计算的利息计入当期损益。

收回或处置时，将取得的价款与该金融资产账面价值之间的差额计入当期损益。

(2) 以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）

以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）包括应收款项融资、其他债权投资等，按公允价值进行初始计量，相关交易费用计入初始确认金额。该金融资产按公允价值进行后续计量，公允价值变动除采用实际利率法计算的利息、减值损失或利得和汇兑损益之外，均计入其他综合收益。

终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入当期损益。

(3) 以公允价值计量且其变动计入其他综合收益的金融资产（权益工具）

以公允价值计量且其变动计入其他综合收益的金融资产（权益工具）包括其他权益工具投资等，按公允价值进行初始计量，相关交易费用计入初始确认金额。该金融资产按公允价值进行后续计量，公允价值变动计入其他综合收

益。取得的股利计入当期损益。

终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。

（4）以公允价值计量且其变动计入当期损益的金融资产

以公允价值计量且其变动计入当期损益的金融资产包括交易性金融资产、衍生金融资产、其他非流动金融资产等，按公允价值进行初始计量，相关交易费用计入当期损益。该金融资产按公允价值进行后续计量，公允价值变动计入当期损益。

（5）以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债包括交易性金融负债、衍生金融负债等，按公允价值进行初始计量，相关交易费用计入当期损益。该金融负债按公允价值进行后续计量，公允价值变动计入当期损益。
终止确认时，其账面价值与支付的对价之间的差额计入当期损益。

（6）以摊余成本计量的金融负债

以摊余成本计量的金融负债包括短期借款、应付票据、应付账款、其他应付款、长期借款、应付债券、长期应付款，按公允价值进行初始计量，相关交易费用计入初始确认金额。

持有期间采用实际利率法计算的利息计入当期损益。

终止确认时，将支付的对价与该金融负债账面价值之间的差额计入当期损益。

3、 金融资产终止确认和金融资产转移

满足下列条件之一时，本公司终止确认金融资产：

- 收取金融资产现金流量的合同权利终止；
- 金融资产已转移，且已将金融资产所有权上几乎所有的风险和报酬转移给转入方；
- 金融资产已转移，虽然本公司既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但是未保留对金融资产的控制。

发生金融资产转移时，如保留了金融资产所有权上几乎所有的风险和报酬的，则不终止确认该金融资产。

在判断金融资产转移是否满足上述金融资产终止确认条件时，采用实质重于形式的原则。

公司将金融资产转移区分为金融资产整体转移和部分转移。金融资产整体转移满足终止确认条件的，将下列两项金额的差额计入当期损益：

- （1）所转移金融资产的账面价值；
- （2）因转移而收到的对价，与原直接计入所有者权益的公允价值变动累计额（涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）的情形）之和。

金融资产部分转移满足终止确认条件的，将所转移金融资产整体的账面价值，在终止确认部分和未终止确认部分之间，按照各自的相对公允价值进行分摊，并将下列两项金额的差额计入当期损益：

- （1）终止确认部分的账面价值；
- （2）终止确认部分的对价，与原直接计入所有者权益的公允价值变动累计额中对应终止确认部分的金额（涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）的情形）之和。

金融资产转移不满足终止确认条件的，继续确认该金融资产，所收到的对价确认为一项金融负债。

4、 金融负债终止确认

金融负债的现时义务全部或部分已经解除的，则终止确认该金融负债或其一部分；本公司若与债权人签定协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，则终止确认现存金融负债，并同时确认新金融负债。

对现存金融负债全部或部分合同条款作出实质性修改的，则终止确认现存金融负债或其一部分，同时将修改条款后的金融负债确认为一项新金融负债。

金融负债全部或部分终止确认时，终止确认的金融负债账面价值与支付对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

本公司若回购部分金融负债的，在回购日按照继续确认部分与终止确认部分的相对公允价值，将该金融负债整体的账面价值进行分配。分配给终止确认部分的账面价值与支付的对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

5、 金融资产和金融负债的公允价值的确定方法

存在活跃市场的金融工具，以活跃市场中的报价确定其公允价值。不存在活跃市场的金融工具，采用估值技术确定其公允价值。在估值时，本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，选择与市场参与者在相关资产或负债的交易中所考虑的资产或负债特征相一致的输入值，并优先使用相关可观察输入值。只有在相关可观察输入值无法取得或取得不切实可行的情况下，才使用不可观察输入值。

6、 金融资产减值的测试方法及会计处理方法

本公司以单项或组合的方式对以摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的金融资产（债务工具）和财务担保合同等的预期信用损失进行估计。

本公司考虑有关过去事项、当前状况以及对未来经济状况的预测等合理且有依据的信息，以发生违约的风险为权重，计算合同应收的现金流量与预期能收到的现金流量之间差额的现值的概率加权金额，确认预期信用损失。

如果该金融工具的信用风险自初始确认后已显著增加，本公司按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备；如果该金融工具的信用风险自初始确认后并未显著增加，本公司按照相当于该金融工具未来 12 个月内预期信用损失的金额计量其损失准备。由此形成的损失准备的增加或转回金额，作为减值损失或利得计入当期损益。

本公司通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具预计存续期内发生违约风险的相对变化，以评估金融工具的信用风险自初始确认后是否已显著增加。通常逾期超过 30 日，本公司即认为该金融工具的信用风险已显著增加，除非有确凿证据证明该金融工具的信用风险自初始确认后并未显著增加。

如果金融工具于资产负债表日的信用风险较低，本公司即认为该金融工具的信用风险自初始确认后并未显著增加。

如果有客观证据表明某项金融资产已经发生信用减值，则本公司在单项基础上对该金融资产计提减值准备。

对于由《企业会计准则第 14 号——收入》(2017)规范的交易形成的应收款项和合同资产，无论是否包含重大融资成分，本公司始终按照相当于整个存续期内预期信用损失的金额计量其损失准备。

对于租赁应收款，本公司选择始终按照相当于整个存续期内预期信用损失的金额计量其损失准备。

本公司不再合理预期金融资产合同现金流量能够全部或部分收回的，直接减记该金融资产的账面余额。

公司执行金融工具时涉及到本公司业务的金融资产具体划分情况如下：

对于存在客观证据表明存在减值，以及其他适用于单项评估的应收票据、应收账款、预付款项、其他应收款、应收款项融资、发放贷款及垫款以及长期应收款等单独进行减值测试（单项金额重大的判断依据或金额标准：单项金额在100万元（含100万元）以上的应收款项），确认预期信用损失，计提单项减值准备，对于不存在减值客观证据的应收票据、应收账款、其他应收款、应收款项融资、发放贷款及垫款以及长期应收款或当单项金融资产无法以合理成本评估预期信用损失的信息时，本公司依据信用风险特征将应收票据、应收账款、其他应收款、应收款项融资、发放贷款及垫款以及长期应收款等划分为若干组合，在组合中基础上计算预期信用损失，确认的组合依据和预期信用损失的办法如下：

应收票据确认组合的依据及计算预期信用损失方法如下：

项目	确定组合的依据	计量预期信用损失的方法
应收票据	银行承兑汇票	承兑人为信用风险较小的银行
	商业承兑汇票	以商业承兑汇票中承兑公司的信用评级作为信用风险特征

应收账款确认组合的依据及计算预期信用损失方法如下：

项目	确定组合的依据	计量预期信用损失的方法
应收账款组合 1-信用风险特征组合	账龄组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收账款账龄与整个存续期预期信用损失率对照表，计算预期信用损失
应收账款组合 2-合并范围内关联往来组合	合并范围内关联方组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为0%

应收款项融资确认组合的依据及计算预期信用损失方法如下：

项目	重分类项目	确定组合的依据	计量预期信用损失的方法
应收款项融资	应收票据	银行承兑汇票	承兑人为信用风险较小的银行
		商业承兑汇票	以商业承兑汇票的账龄作为信用风险特征
	应收账款	账龄组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收账款账龄与整个存续期预期信用损失率对照表，计算预期信用损失
		合并范围内关联方组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为0%

其他应收款项确认组合的依据及计算预期信用损失方法如下：

项目	确定组合的依据	计量预期信用损失的方法
其他应收款-应收利息	金融机构利息	承兑人为信用风险较小的银行
	非金融机构利息	按照五级分类作为信用风险特征
其他应收款-应收股利	合并范围内外关联方	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收股利的账龄与整个存续期预期信用损失率对照表，计算预期信用损失
	合并范围内关联方	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为 0%
应收其他款项	账龄组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收其他款项账龄与整个存续期预期信用损失率对照表，计算预期信用损失
	合并范围内关联方组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，通过违约风险敞口和整个存续期预期信用损失率，该组合预期信用损失率为 0%

其中：上述组合中账龄组合中，信用风险特征组合的账龄与整个存续期预期信用损失率对照表如下：

账龄	应收账款预期信用损失率(%)	应收其他款项预期信用损失率(%)
1 年以内	5.00	5.00
1—2 年	10.00	10.00
2—3 年	30.00	30.00
3—4 年	50.00	50.00
4—5 年	80.00	80.00
5 年以上	100.00	100.00

(八) 存货

1、 存货的分类和成本

存货分类为在途物资、原材料、周转材料、库存商品、在产品、发出商品、委托加工物资等。

存货按成本进行初始计量，存货成本包括采购成本、加工成本和其他使存货达到目前场所和状态所发生的支出。

2、 发出存货的计价方法

存货发出时按加权平均法计价。

3、 不同类别存货可变现净值的确定依据

资产负债表日，存货应当按照成本与可变现净值孰低计量。当存货成本高于其可变现净值的，应当计提存货跌价准备。可变现净值，是指在日常活动中，

存货的估计售价减去至完工时估计将要发生的成本、估计的销售费用以及相关税费后的金额。

产成品、库存商品和用于出售的材料等直接用于出售的商品存货，在正常生产经营过程中，以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值；需要经过加工的材料存货，在正常生产经营过程中，以所生产的产成品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值；为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算，若持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

计提存货跌价准备后，如果以前减记存货价值的影响因素已经消失，导致存货的可变现净值高于其账面价值的，在原已计提的存货跌价准备金额内予以转回，转回的金额计入当期损益。

4、 存货的盘存制度

采用永续盘存制。

5、 低值易耗品和包装物的摊销方法

- （1）低值易耗品采用一次转销法；
- （2）包装物采用一次转销法。

(九) 合同资产

1、 合同资产的确认方法及标准

本公司根据履行履约义务与客户付款之间的关系在资产负债表中列示合同资产或合同负债。本公司已向客户转让商品或提供服务而有权收取对价的权利（且该权利取决于时间流逝之外的其他因素）列示为合同资产。同一合同下的合同资产和合同负债以净额列示。本公司拥有的、无条件（仅取决于时间流逝）向客户收取对价的权利作为应收款项单独列示。

2、 合同资产预期信用损失的确定方法及会计处理方法

合同资产的预期信用损失的确定方法及会计处理方法详见本附注“（七）6、金融资产减值的测试方法及会计处理方法”。

(十) 持有待售

主要通过出售（包括具有商业实质的非货币性资产交换）而非持续使用一项非流动资产或处置组收回其账面价值的，划分为持有待售类别。

本公司将同时满足下列条件的非流动资产或处置组划分为持有待售类别：

- （1）根据类似交易中出售此类资产或处置组的惯例，在当前状况下即可立即出售；
- （2）出售极可能发生，即本公司已经就一项出售计划作出决议且获得确定的购买承诺，预计出售将在一年内完成。有关规定要求本公司相关权力机构或者监管部门批准后方可出售的，已经获得批准。

划分为持有待售的非流动资产（不包括金融资产、递延所得税资产、职工薪酬形成的资产）或处置组，其账面价值高于公允价值减去出售费用后的净额的，账面价值减记至公允价值减去出售费用后的净额，减记的金额确认为资产减值损失，计入当期损益，同时计提持有待售资产减值准备。

(十一) 长期股权投资

1、 共同控制、重大影响的判断标准

共同控制，是指按照相关约定对某项安排所共有的控制，并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策。本公司与其他合营方一同对被投资单位实施共同控制且对被投资单位净资产享有权利的，被投资单位为本公司的合营企业。

重大影响，是指对被投资单位的财务和经营决策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。本公司能够对被投资单位施加重大影响的，被投资单位为本公司联营企业。

2、 初始投资成本的确定

以支付现金方式取得的对联营企业和合营企业的长期股权投资，按照实际支付的购买价款作为初始投资成本。

以发行权益性证券取得的对联营企业和合营企业的长期股权投资，按照发行权益性证券的公允价值作为初始投资成本。

3、 后续计量及损益确认方法

（1）长期股权投资的核算

对联营企业和合营企业的长期股权投资，采用权益法核算。初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的差额，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨

认净资产公允价值份额的差额，计入当期损益，同时调整长期股权投资的成本。

公司按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动(简称“其他所有者权益变动”)，调整长期股权投资的账面价值并计入所有者权益。

在确认应享有被投资单位净损益、其他综合收益及其他所有者权益变动的份额时，以取得投资时被投资单位可辨认净资产的公允价值为基础，并按照公司的会计政策及会计期间，对被投资单位的净利润和其他综合收益等进行调整后确认。

公司与联营企业、合营企业之间发生的未实现内部交易损益按照应享有的比例计算归属于公司的部分，予以抵销，在此基础上确认投资收益，但投出或出售的资产构成业务的除外。与被投资单位发生的未实现内部交易损失，属于资产减值损失的，全额确认。

公司对合营企业或联营企业发生的净亏损，除负有承担额外损失义务外，以长期股权投资的账面价值以及其他实质上构成对合营企业或联营企业净投资的长期权益减记至零为限。合营企业或联营企业以后实现净利润的，公司在收益分享额弥补未确认的亏损分担额后，恢复确认收益分享额。

(2) 长期股权投资的处置

处置长期股权投资，其账面价值与实际取得价款的差额，计入当期损益。

部分处置权益法核算的长期股权投资，剩余股权仍采用权益法核算的，原权益法核算确认的其他综合收益采用与被投资单位直接处置相关资产或负债相同的基础按相应比例结转，其他所有者权益变动按比例结转入当期损益。

因处置股权投资等原因丧失了对被投资单位的共同控制或重大影响的，原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理，其他所有者权益变动在终止采用权益法核算时全部转入当期损益。

(十二) 投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产，包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租的建筑物（含自行建造或开发活动完成后用于出租的建筑物以及正在建造或开发过程中将来用于出租

的建筑物)。

与投资性房地产有关的后续支出，在相关的经济利益很可能流入且其成本能够可靠的计量时，计入投资性房地产成本；否则，于发生时计入当期损益。

本公司对现有投资性房地产采用成本模式计量。对按照成本模式计量的投资性房地产—出租用建筑物采用与本公司固定资产相同的折旧政策，出租用土地使用权按与无形资产相同的摊销政策执行。

(十三) 固定资产

1、 固定资产的确认和初始计量

固定资产指为生产商品、提供劳务、出租或经营管理而持有，并且使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：

- (1) 与该固定资产有关的经济利益很可能流入企业；
- (2) 该固定资产的成本能够可靠地计量。

固定资产按成本（并考虑预计弃置费用因素的影响）进行初始计量。

与固定资产有关的后续支出，在与其有关的经济利益很可能流入且其成本能够可靠计量时，计入固定资产成本；对于被替换的部分，终止确认其账面价值；所有其他后续支出于发生时计入当期损益。

2、 折旧方法

固定资产折旧采用年限平均法分类计提，根据固定资产类别、预计使用寿命和预计净残值率确定折旧率。对计提了减值准备的固定资产，则在未来期间按扣除减值准备后的账面价值及依据尚可使用年限确定折旧额。如固定资产各组成部分的使用寿命不同或者以不同方式为企业提供经济利益，则选择不同折旧率或折旧方法，分别计提折旧。

各类固定资产折旧方法、折旧年限、残值率和年折旧率如下：

类别	折旧方法	折旧年限（年）	残值率（%）	年折旧率（%）
房屋建筑物	平均年限法	25-30	3-5	3.17-3.88
机器设备	平均年限法	10-18	3-5	5.28-9.70
电子及办公设备	平均年限法	5-8	3-5	11.88-19.40
运输设备	平均年限法	10	3-5	9.50-9.70

3、 固定资产处置

当固定资产被处置、或者预期通过使用或处置不能产生经济利益时，终止确

认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的金额计入当期损益。

(十四) 在建工程

在建工程按实际发生的成本计量。实际成本包括建筑成本、安装成本、符合资本化条件的借款费用以及其他为使在建工程达到预定可使用状态前所发生的必要支出。在建工程在达到预定可使用状态时，转入固定资产并自次月起开始计提折旧。

(十五) 借款费用

1、 借款费用资本化的确认原则

公司发生的借款费用，可直接归属于符合资本化条件的资产的购建或者生产的，予以资本化，计入相关资产成本；其他借款费用，在发生时根据其发生额确认为费用，计入当期损益。

符合资本化条件的资产，是指需要经过相当长时间的购建或者生产活动才能达到预定可使用或者可销售状态的固定资产、投资性房地产和存货等资产。

2、 借款费用资本化期间

资本化期间，指从借款费用开始资本化时点到停止资本化时点的期间，借款费用暂停资本化的期间不包括在内。

借款费用同时满足下列条件时开始资本化：

- （1）资产支出已经发生，资产支出包括为购建或者生产符合资本化条件的资产而以支付现金、转移非现金资产或者承担带息债务形式发生的支出；
- （2）借款费用已经发生；
- （3）为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

当购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用停止资本化。

3、 暂停资本化期间

符合资本化条件的资产在购建或生产过程中发生的非正常中断、且中断时间连续超过 3 个月的，则借款费用暂停资本化；该项中断如是所购建或生产的符合资本化条件的资产达到预定可使用状态或者可销售状态必要的程序，则借款费用继续资本化。在中断期间发生的借款费用确认为当期损益，直至资产的购建或者生产活动重新开始后借款费用继续资本化。

4、 借款费用资本化率、资本化金额的计算方法

对于为购建或者生产符合资本化条件的资产而借入的专门借款，以专门借款当期实际发生的借款费用，减去尚未动用的借款资金存入银行取得的利息收入或进行暂时性投资取得的投资收益后的金额，来确定借款费用的资本化金额。

对于为购建或者生产符合资本化条件的资产而占用的一般借款，根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，计算确定一般借款应予资本化的借款费用金额。资本化率根据一般借款加权平均实际利率计算确定。

在资本化期间内，外币专门借款本金及利息的汇兑差额，予以资本化，计入符合资本化条件的资产的成本。除外币专门借款之外的其他外币借款本金及其利息所产生的汇兑差额计入当期损益。

(十六) 无形资产

1、 无形资产的计价方法

（1）公司取得无形资产时按成本进行初始计量；

外购无形资产的成本，包括购买价款、相关税费以及直接归属于使该项资产达到预定用途所发生的其他支出。

（2）后续计量

在取得无形资产时分析判断其使用寿命。

对于使用寿命有限的无形资产，在为企业带来经济利益的期限内摊销；无法预见无形资产为企业带来经济利益期限的，视为使用寿命不确定的无形资产，不予摊销。

2、 使用寿命有限的无形资产的使用寿命估计情况

项目	预计使用寿命	依据
土地使用权	50 年	土地使用证约定期限
特许经营权	25 年	预计为企业带来经济利益的期间
软件	5-10 年	预计为企业带来经济利益的期间
专有技术	5-10 年	预计为企业带来经济利益的期间
自研技术	5-20 年	预计为企业带来经济利益的期间
非专有技术	5-10 年	预计为企业带来经济利益的期间

3、 使用寿命不确定的无形资产的判断依据以及对其使用寿命进行复核的程序

截至资产负债表日,本公司没有使用寿命不确定的无形资产。

4、 划分研究阶段和开发阶段的具体标准

公司内部研究开发项目的支出分为研究阶段支出和开发阶段支出。

研究阶段：为获取并理解新的科学或技术知识等而进行的独创性的有计划调查、研究活动的阶段。

开发阶段：在进行商业性生产或使用前，将研究成果或其他知识应用于某项计划或设计，以生产出新的或具有实质性改进的材料、装置、产品等活动的阶段。

5、 开发阶段支出资本化的具体条件

研究阶段的支出，于发生时计入当期损益。开发阶段的支出同时满足下列条件的，确认为无形资产，不能满足下述条件的开发阶段的支出计入当期损益：

- (1) 完成该无形资产以使其能够使用或出售在技术上具有可行性；
- (2) 具有完成该无形资产并使用或出售的意图；
- (3) 无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；
- (4) 有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；
- (5) 归属于该无形资产开发阶段的支出能够可靠地计量。

无法区分研究阶段支出和开发阶段支出的，将发生的研发支出全部计入当期损益。

(十七) 长期资产减值

长期股权投资、采用成本模式计量的投资性房地产、固定资产、在建工程、使用权资产、使用寿命有限的无形资产等长期资产，于资产负债表日存在减值迹象的，进行减值测试。减值测试结果表明资产的可收回金额低于其账面价值的，按其差额计提减值准备并计入减值损失。可收回金额为资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间的较高者。资产减值准备按单项资产为基础计算并确认，如果难以对单项资产的可收回金额进行估计的，以该资产所属的资产组确定资产组的可收回金额。资产组是能够独立产生现金流入的最小资产组合。使用寿命不确定的无形资产、尚未达到可使用状态的无形资产，无论是否存在减值迹象，至少在每年年度终了进行减值测试。

(十八) 长期待摊费用

长期待摊费用为已经发生但应由本期和以后各期负担的分摊期限在一年以上的各项费用。

本公司长期待摊费用是指已经支出，但受益期限在一年以上（不含一年）的各项费用，主要包括租入土地缴纳的土地补偿费、固定资产改良支出、装修款等。长期待摊费用按费用项目的受益期限分期摊销。若长期待摊的费用项目不能使以后会计期间受益，则将尚未摊销的该项目的摊余价值全部转入当期损益。

(十九) 合同负债

本公司根据履行履约义务与客户付款之间的关系在资产负债表中列示合同资产或合同负债。本公司已收或应收客户对价而应向客户转让商品或提供服务的义务列示为合同负债。同一合同下的合同资产和合同负债以净额列示。

(二十) 职工薪酬

1、 短期薪酬的会计处理方法

本公司在职工为本公司提供服务的会计期间，将实际发生的短期薪酬确认为负债，并计入当期损益或相关资产成本。

本公司为职工缴纳的社会保险费和住房公积金，以及按规定提取的工会经费和职工教育经费，在职工为本公司提供服务的会计期间，根据规定的计提基础和计提比例计算确定相应的职工薪酬金额。

本公司发生的职工福利费，在实际发生时根据实际发生额计入当期损益或相关资产成本，其中，非货币性福利按照公允价值计量。

2、 离职后福利的会计处理方法

（1）设定提存计划

本公司按当地政府的相关规定为职工缴纳基本养老保险和失业保险，在职工为本公司提供服务的会计期间，按以当地规定的缴纳基数和比例计算应缴纳金额，确认为负债，并计入当期损益或相关资产成本。此外，本公司还参与了由国家相关部门批准的企业年金计划/补充养老保险基金。本公司按职工工资总额的一定比例向年金计划/当地社会保险机构缴费，相应支出计入当期损益或相关资产成本。

（2）设定受益计划

本公司根据预期累计福利单位法确定的公式将设定受益计划产生的福利义务归属于职工提供服务的期间，并计入当期损益或相关资产成本。

设定受益计划义务现值减去设定受益计划资产公允价值所形成的赤字或盈余确认为一项设定受益计划净负债或净资产。设定受益计划存在盈余的，本公司以设定受益计划的盈余和资产上限两项的孰低者计量设定受益计划净资产。所有设定受益计划义务，包括预期在职工提供服务的年度报告期间结束后的十二个月内支付的义务，根据资产负债表日与设定受益计划义务期限和币种相匹配的国债或活跃市场上的高质量公司债券的市场收益率予以折现。

设定受益计划产生的服务成本和设定受益计划净负债或净资产的利息净额计入当期损益或相关资产成本；重新计量设定受益计划净负债或净资产所产生的变动计入其他综合收益，并且在后续会计期间不转回至损益，在原设定受益计划终止时在权益范围内将原计入其他综合收益的部分全部结转至未分配利润。

在设定受益计划结算时，按在结算日确定的设定受益计划义务现值和结算价格两者的差额，确认结算利得或损失。

3、 辞退福利的会计处理方法

本公司向职工提供辞退福利的，在下列两者孰早日确认辞退福利产生的职工薪酬负债，并计入当期损益：公司不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时；公司确认与涉及支付辞退福利的重组相关的成本或费用时。

(二十一) 预计负债

与或有事项相关的义务同时满足下列条件时，本公司将其确认为预计负债：

- (1) 该义务是本公司承担的现时义务；
- (2) 履行该义务很可能导致经济利益流出本公司；
- (3) 该义务的金额能够可靠地计量。

预计负债按履行相关现时义务所需的支出的最佳估计数进行初始计量。

在确定最佳估计数时，综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。对于货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。

所需支出存在一个连续范围，且该范围内各种结果发生的可能性相同的，最佳估计数按照该范围内的中间值确定；在其他情况下，最佳估计数分别下列情况处理：

- 或有事项涉及单个项目的，按照最可能发生金额确定。
- 或有事项涉及多个项目的，按照各种可能结果及相关概率计算确定。

清偿预计负债所需支出全部或部分预期由第三方补偿的，补偿金额在基本确定能够收到时，作为资产单独确认，确认的补偿金额不超过预计负债的账面价值。

本公司在资产负债表日对预计负债的账面价值进行复核，有确凿证据表明该账面价值不能反映当前最佳估计数的，按照当前最佳估计数对该账面价值进行调整。

(二十二) 股份支付

本公司的股份支付是为了获取职工或其他方提供服务而授予权益工具或者承担以权益工具为基础确定的负债的交易。本公司的股份支付分为以权益结算的股份支付和以现金结算的股份支付。

1、 以权益结算的股份支付及权益工具

以权益结算的股份支付换取职工提供服务的，以授予职工权益工具的公允价值计量。对于授予后立即可行权的股份支付交易，在授予日按照权益工具的公允价值计入相关成本或费用，相应增加资本公积。对于授予后完成等待期内的服务或达到规定业绩条件才可行权的股份支付交易，在等待期内每个资产负债表日，本公司根据对可行权权益工具数量的最佳估计，按照授予日公允价值，将当期取得的服务计入相关成本或费用，相应增加资本公积。

如果修改了以权益结算的股份支付的条款，至少按照未修改条款的情况确认取得的服务。此外，任何增加所授予权益工具公允价值的修改，或在修改日对职工有利的变更，均确认取得服务的增加。

在等待期内，如果取消了授予的权益工具，则本公司对取消所授予的权益性工具作为加速行权处理，将剩余等待期内应确认的金额立即计入当期损益，同时确认资本公积。但是，如果授予新的权益工具，并在新权益工具授予日认定所授予的新权益工具是用于替代被取消的权益工具的，则以与处理原权益工具条款和条件修改相同的方式，对所授予的替代权益工具进行处理。

2、 以现金结算的股份支付及权益工具

以现金结算的股份支付，按照本公司承担的以股份或其他权益工具为基础计算确定的负债的公允价值计量。授予后立即可行权的股份支付交易，本公司在授予日按照承担负债的公允价值计入相关成本或费用，相应增加负债。对于授予后完成等待期内的服务或达到规定业绩条件才可行权的股份支付交易，在等待期内的每个资产负债表日，本公司以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值，将当期取得的服务计入相关成本或费用，并相应计入负债。在相关负债结算前的每个资产负债表日以及结算日，对负

债的公允价值重新计量，其变动计入当期损益。

本公司修改以现金结算的股份支付协议中的条款和条件，使其成为以权益结算的股份支付的，在修改日（无论发生在等待期内还是等待期结束后），本公司按照所授予权益工具当日的公允价值计量以权益结算的股份支付，将已取得的服务计入资本公积，同时终止确认以现金结算的股份支付在修改日已确认的负债，两者之间的差额计入当期损益。如果由于修改延长或缩短了等待期，本公司按照修改后的等待期进行会计处理。

(二十三) 收入

1、 收入确认和计量所采用的会计政策

本公司在履行了合同中的履约义务，即在客户取得相关商品或服务控制权时确认收入。取得相关商品或服务控制权，是指能够主导该商品或服务的使用并从中获得几乎全部的经济利益。

合同中包含两项或多项履约义务的，本公司在合同开始日，按照各单项履约义务所承诺商品或服务的单独售价的相对比例，将交易价格分摊至各单项履约义务。本公司按照分摊至各单项履约义务的交易价格计量收入。

交易价格是指本公司因向客户转让商品或服务而预期有权收取的对价金额，不包括代第三方收取的款项以及预期将退还给客户的款项。本公司根据合同条款，结合其以往的习惯做法确定交易价格，并在确定交易价格时，考虑可变对价、合同中存在的重大融资成分、非现金对价、应付客户对价等因素的影响。本公司以不超过在相关不确定性消除时累计已确认收入极可能不会发生重大转回的金额确定包含可变对价的交易价格。合同中存在重大融资成分的，本公司按照假定客户在取得商品或服务控制权时即以现金支付的应付金额确定交易价格，并在合同期间内采用实际利率法摊销该交易价格与合同对价之间的差额。

满足下列条件之一的，属于在某一时段内履行履约义务，否则，属于在某一时点履行履约义务：

- 客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益。
- 客户能够控制本公司履约过程中在建的商品。
- 本公司履约过程中所产出的商品具有不可替代用途，且本公司在整个合同期内有权就累计至今已完成的履约部分收取款项。

对于在某一时段内履行的履约义务，本公司在该段时间内按照履约进度确认收入，但是，履约进度不能合理确定的除外。本公司考虑商品或服务的性质，采用产出法或投入法确定履约进度。当履约进度不能合理确定时，已经发生

的成本预计能够得到补偿的，本公司按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

对于在某一时点履行的履约义务，本公司在客户取得相关商品或服务控制权时点确认收入。在判断客户是否已取得商品或服务控制权时，本公司考虑下列迹象：

- 本公司就该商品或服务享有现时收款权利，即客户就该商品或服务负有现时付款义务。
- 本公司已将该商品的法定所有权转移给客户，即客户已拥有该商品的法定所有权。
- 本公司已将该商品实物转移给客户，即客户已实物占有该商品。
- 本公司已将该商品所有权上的主要风险和报酬转移给客户，即客户已取得该商品所有权上的主要风险和报酬。
- 客户已接受该商品或服务。

2、 收入确认的具体原则

公司在履行了合同中的履约义务，即在客户取得相关商品或服务控制权时确认收入。具体确认原则为：

（1）内销收入：公司根据订单、出库单并经过客户确认收到货物后进行收入确认。

（2）外销收入：公司根据订单、出库单并办理出口报关手续及装船后进行收入确认。

(二十四) 合同成本

合同成本包括合同履约成本与合同取得成本。

本公司为履行合同而发生的成本，不属于存货、固定资产或无形资产等相关准则规范范围的，在满足下列条件时作为合同履约成本确认为一项资产：

- 该成本与一份当前或预期取得的合同直接相关。
- 该成本增加了本公司未来用于履行履约义务的资源。
- 该成本预期能够收回。

本公司为取得合同发生的增量成本预期能够收回的，作为合同取得成本确认为一项资产。

与合同成本有关的资产采用与该资产相关的商品或服务收入确认相同的基础进行摊销；但是对于合同取得成本摊销期限未超过一年的，本公司在发生时将其计入当期损益。

与合同成本有关的资产，其账面价值高于下列两项的差额的，本公司对超出部分计提减值准备，并确认为资产减值损失：

- 1、因转让与该资产相关的商品或服务预期能够取得的剩余对价；
- 2、为转让该相关商品或服务估计将要发生的成本。

以前期间减值的因素之后发生变化，使得前述差额高于该资产账面价值的，本公司转回原已计提的减值准备，并计入当期损益，但转回后的资产账面价值不超过假定不计提减值准备情况下该资产在转回日的账面价值。

(二十五) 政府补助

1、 类型

政府补助，是本公司从政府无偿取得的货币性资产或非货币性资产，分为与资产相关的政府补助和与收益相关的政府补助。

与资产相关的政府补助，是指本公司取得的、用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指除与资产相关的政府补助之外的政府补助。

2、 确认时点

政府补助在本公司能够满足其所附的条件并且能够收到时，予以确认。

3、 会计处理

与资产相关的政府补助，冲减相关资产账面价值或确认为递延收益。确认为递延收益的，在相关资产使用寿命内按照合理、系统的方法分期计入当期损益（与本公司日常活动相关的，计入其他收益；与本公司日常活动无关的，计入营业外收入）；

与收益相关的政府补助，用于补偿本公司以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间，计入当期损益（与本公司日常活动相关的，计入其他收益；与本公司日常活动无关的，计入营业外收入）或冲减相关成本费用或损失；用于补偿本公司已发生的相关成本费用或损失的，直接计入当期损益（与本公司日常活动相关的，计入其他收益；与本公司日常活动无关的，计入营业外收入）或冲减相关成本费用或损失。

本公司取得的政策性优惠贷款贴息，区分以下两种情况，分别进行会计处理：

- （1）财政将贴息资金拨付给贷款银行，由贷款银行以政策性优惠利率向本公

司提供贷款的，本公司以实际收到的借款金额作为借款的入账价值，按照借款本金和该政策性优惠利率计算相关借款费用。

(2) 财政将贴息资金直接拨付给本公司的，本公司将对应的贴息冲减相关借款费用。

(二十六) 递延所得税资产和递延所得税负债

所得税包括当期所得税和递延所得税。除因企业合并和直接计入所有者权益(包括其他综合收益)的交易或者事项产生的所得税外，本公司将当期所得税和递延所得税计入当期损益。

递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(暂时性差异)计算确认。

对于可抵扣暂时性差异确认递延所得税资产，以未来期间很可能取得的用来抵扣可抵扣暂时性差异的应纳税所得额为限。对于能够结转以后年度的可抵扣亏损和税款抵减，以很可能获得用来抵扣可抵扣亏损和税款抵减的未来应纳税所得额为限，确认相应的递延所得税资产。

对于应纳税暂时性差异，除特殊情况外，确认递延所得税负债。

不确认递延所得税资产或递延所得税负债的特殊情况包括：

- 商誉的初始确认；
- 既不是企业合并、发生时也不影响会计利润和应纳税所得额(或可抵扣亏损)的交易或事项。

对与联营企业及合营企业投资相关的应纳税暂时性差异，确认递延所得税负债，除非本公司能够控制该暂时性差异转回的时间且该暂时性差异在可预见的未来很可能不会转回。对与联营企业及合营企业投资相关的可抵扣暂时性差异，当该暂时性差异在可预见的未来很可能转回且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额时，确认递延所得税资产。

资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。

资产负债表日，本公司对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，则减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。当拥有以净额结算的法定权利，且意图以净额结算或取得资产、清偿负债同时进行，当期所得税资产及当期所得税负债以抵销后的净额列报。

资产负债表日，递延所得税资产及递延所得税负债在同时满足以下条件时以抵销后的净额列示：

- 纳税主体拥有以净额结算当期所得税资产及当期所得税负债的法定权利；
- 递延所得税资产及递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者是对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产及负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产和负债或是同时取得资产、清偿负债。

(二十七) 租赁

租赁，是指在一定期间内，出租人将资产的使用权让与承租人以获取对价的合同。在合同开始日，本公司评估合同是否为租赁或者包含租赁。如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则该合同为租赁或者包含租赁。

合同中同时包含多项单独租赁的，本公司将合同予以分拆，并分别各项单独租赁进行会计处理。合同中同时包含租赁和非租赁部分的，承租人和出租人将租赁和非租赁部分进行分拆。

对于由新冠肺炎疫情直接引发的、就现有租赁合同达成的租金减免、延期支付等租金减让，同时满足下列条件的，本公司对所有租赁选择采用简化方法,不评估是否发生租赁变更，也不重新评估租赁分类：

- 减让后的租赁对价较减让前减少或基本不变，其中，租赁对价未折现或按减让前折现率折现均可；
- 综合考虑定性和定量因素后认定租赁的其他条款和条件无重大变化。

1、 本公司作为承租人

(1) 使用权资产

在租赁期开始日，本公司对除短期租赁和低价值资产租赁以外的租赁确认使用权资产。使用权资产按照成本进行初始计量。该成本包括：

- 租赁负债的初始计量金额；
- 在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；
- 本公司发生的初始直接费用；
- 本公司为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本，但不包括属于为生产存货而发生的成本。

本公司后续采用直线法对使用权资产计提折旧。对能够合理确定租赁期届满时取得租赁资产所有权的，本公司在租赁资产剩余使用寿命内计提折旧；否

则，租赁资产在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。本公司按照本附注“三、（十七）长期资产减值”所述原则来确定使用权资产是否已发生减值，并对已识别的减值损失进行会计处理。

（2）租赁负债

在租赁期开始日，本公司对除短期租赁和低价值资产租赁以外的租赁确认租赁负债。租赁负债按照尚未支付的租赁付款额的现值进行初始计量。租赁付款额包括：

- 固定付款额（包括实质固定付款额），存在租赁激励的，扣除租赁激励相关金额；
- 取决于指数或比率的可变租赁付款额；
- 根据公司提供的担保余值预计应支付的款项；
- 购买选择权的行权价格，前提是公司合理确定将行使该选择权；
- 行使终止租赁选择权需支付的款项，前提是租赁期反映出公司将行使终止租赁选择权。

本公司采用租赁内含利率作为折现率，但如果无法合理确定租赁内含利率的，则采用本公司的增量借款利率作为折现率。

本公司按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益或相关资产成本。

未纳入租赁负债计量的可变租赁付款额在实际发生时计入当期损益或相关资产成本。

在租赁期开始日后，发生下列情形的，本公司重新计量租赁负债，并调整相应的使用权资产，若使用权资产的账面价值已调减至零，但租赁负债仍需进一步调减的，将差额计入当期损益：

- 当购买选择权、续租选择权或终止选择权的评估结果发生变化，或前述选择权的实际行权情况与原评估结果不一致的，本公司按变动后租赁付款额和修订后的折现率计算的现值重新计量租赁负债；
- 当实质固定付款额发生变动、担保余值预计的应付金额发生变动或用于确定租赁付款额的指数或比率发生变动，本公司按照变动后的租赁付款额和原折现率计算的现值重新计量租赁负债。但是，租赁付款额的变动源自浮动利率变动的，使用修订后的折现率计算现值。

（3）短期租赁和低价值资产租赁

本公司选择对短期租赁和低价值资产租赁不确认使用权资产和租赁负债，并

将相关的租赁付款额在租赁期内各个期间按照直线法计入当期损益或相关资产成本。短期租赁，是指在租赁期开始日，租赁期不超过 12 个月且不包含购买选择权的租赁。低价值资产租赁，是指单项租赁资产为全新资产时价值较低的租赁。公司转租或预期转租租赁资产的，原租赁不属于低价值资产租赁。

（4）租赁变更

租赁发生变更且同时符合下列条件的，公司将该租赁变更作为一项单独租赁进行会计处理：

- 该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；
- 增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，公司重新分摊变更后合同的对价，重新确定租赁期，并按照变更后租赁付款额和修订后的折现率计算的现值重新计量租赁负债。

租赁变更导致租赁范围缩小或租赁期缩短的，本公司相应调减使用权资产的账面价值，并将部分终止或完全终止租赁的相关利得或损失计入当期损益。其他租赁变更导致租赁负债重新计量的，本公司相应调整使用权资产的账面价值。

（5）新冠肺炎疫情相关的租金减让

对于采用新冠肺炎疫情相关租金减让简化方法的，本公司不评估是否发生租赁变更，继续按照与减让前一致的折现率计算租赁负债的利息费用并计入当期损益，继续按照与减让前一致的方法对使用权资产进行计提折旧。发生租金减免的，本公司将减免的租金作为可变租赁付款额，在达成减让协议等解除原租金支付义务时，按未折现或减让前折现率折现金额冲减相关资产成本或费用，同时相应调整租赁负债；延期支付租金的，本公司在实际支付时冲减前期确认的租赁负债。

对于短期租赁和低价值资产租赁，本公司继续按照与减让前一致的方法将原合同租金计入相关资产成本或费用。发生租金减免的，本公司将减免的租金作为可变租赁付款额，在减免期间冲减相关资产成本或费用；延期支付租金的，本公司在原支付期间将应支付的租金确认为应付款项，在实际支付时冲减前期确认的应付款项。

2、 本公司作为出租人

在租赁开始日，本公司将租赁分为融资租赁 and 经营租赁。融资租赁，是指无论所有权最终是否转移，但实质上转移了与租赁资产所有权有关的几乎全部风险和报酬的租赁。经营租赁，是指除融资租赁以外的其他租赁。本公司作为转租出租人时，基于原租赁产生的使用权资产对转租赁进行分类。

（1）经营租赁会计处理

经营租赁的租赁收款额在租赁期内各个期间按照直线法确认为租金收入。本公司将发生的与经营租赁有关的初始直接费用予以资本化，在租赁期内按照与租金收入确认相同的基础分摊计入当期损益。未计入租赁收款额的可变租赁付款额在实际发生时计入当期损益。经营租赁发生变更的，公司自变更生效日起将其作为一项新租赁进行会计处理，与变更前租赁有关的预收或应收租赁收款额视为新租赁的收款额。

（2）融资租赁会计处理

在租赁开始日，本公司对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。本公司对应收融资租赁款进行初始计量时，将租赁投资净额作为应收融资租赁款的入账价值。租赁投资净额为未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和。

本公司按照固定的周期性利率计算并确认租赁期内各个期间的利息收入。应收融资租赁款的终止确认和减值按照本附注“三、（七）金融工具”进行会计处理。

未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

融资租赁发生变更且同时符合下列条件的，本公司将该变更作为一项单独租赁进行会计处理：

- 该变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；
- 增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

融资租赁的变更未作为一项单独租赁进行会计处理的，本公司分别下列情形对变更后的租赁进行处理：

- 假如变更在租赁开始日生效，该租赁会被分类为经营租赁的，本公司自租赁变更生效日开始将其作为一项新租赁进行会计处理，并以租赁变更生效日前的租赁投资净额作为租赁资产的账面价值；
- 假如变更在租赁开始日生效，该租赁会被分类为融资租赁的，本公司按照

本附注“三、（七）金融工具”关于修改或重新议定合同的政策进行会计处理。

（3）新冠肺炎疫情相关的租金减让

- 对于采用新冠肺炎疫情相关租金减让简化方法的经营租赁，本公司继续按照与减让前一致的方法将原合同租金确认为租赁收入；发生租金减免的，本公司将减免的租金作为可变租赁付款额，在减免期间冲减租赁收入；延期收取租金的，本公司在原收取期间将应收取的租金确认为应收款项，并在实际收到时冲减前期确认的应收款项。
- 对于采用新冠肺炎疫情相关租金减让简化方法的融资租赁，本公司继续按照与减让前一致的折现率计算利息并确认为租赁收入。发生租金减免的，本公司将减免的租金作为可变租赁付款额，在达成减让协议等放弃原租金收取权利时，按未折现或减让前折现率折现金额冲减原确认的租赁收入，不足冲减的部分计入投资收益，同时相应调整应收融资租赁款；延期收取租金的，本公司在实际收到时冲减前期确认的应收融资租赁款。

（二十八）终止经营

终止经营是满足下列条件之一的、能够单独区分的组成部分，且该组成部分已被本公司处置或被本公司划归为持有待售类别：

- （1）该组成部分代表一项独立的主要业务或一个单独的主要经营地区；
- （2）该组成部分是拟对一项独立的主要业务或一个单独的主要经营地区进行处置的一项相关联计划的一部分；
- （3）该组成部分是专为转售而取得的子公司。

持续经营损益和终止经营损益在利润表中分别列示。终止经营的减值损失和转回金额等经营损益及处置损益作为终止经营损益列报。对于当期列报的终止经营，本公司在当期财务报表中，将原来作为持续经营损益列报的信息重新作为可比会计期间的终止经营损益列报。

（二十九）安全生产费用

本公司根据财政部《关于印发〈企业安全生产费用提取和使用管理办法〉的通知》（财企〔2022〕136号）的有关规定提取安全生产费用。

安全生产费用于提取时，计入相关产品的成本或当期损益，同时计入“专项储备”科目。提取的安全生产费按规定范围使用时，属于费用性支出的，直接冲减专项储备；形成固定资产的，通过“在建工程”科目归集所发生的支出，待安全项目完工达到预

定可使用状态时确认为固定资产；同时，按照形成固定资产的成本冲减专项储备，并确认相同金额的累计折旧。该固定资产在以后期间不再计提折旧。

(三十) 重要会计政策和会计估计的变更

1、 重要会计政策变更

(1) 执行《企业会计准则解释第 15 号》

财政部于 2021 年 12 月 30 日发布了《企业会计准则解释第 15 号》(财会〔2021〕35 号，以下简称“解释第 15 号”)。

① 关于试运行销售的会计处理

解释第 15 号规定了企业将固定资产达到预定可使用状态前或者研发过程中产出的产品或副产品对外销售的会计处理及其列报，规定不应将试运行销售相关收入抵销成本后的净额冲减固定资产成本或者研发支出。该规定自 2022 年 1 月 1 日起施行，对于财务报表列报最早期间的期初至 2022 年 1 月 1 日之间发生的试运行销售，应当进行追溯调整。执行该规定未对本公司财务状况和经营成果产生重大影响。

②关于亏损合同的判断

解释第 15 号明确企业在判断合同是否构成亏损合同时所考虑的“履行该合同的成本”应当同时包括履行合同的增量成本和与履行合同直接相关的其他成本的分摊金额。该规定自 2022 年 1 月 1 日起施行，企业应当对在 2022 年 1 月 1 日尚未履行完所有义务的合同执行该规定，累积影响数调整施行日当年年初留存收益及其他相关的财务报表项目，不调整前期比较财务报表数据。执行该规定未对本公司财务状况和经营成果产生重大影响。

(2) 执行《关于适用<新冠肺炎疫情相关租金减让会计处理规定>相关问题的通知》

财政部于 2022 年 5 月 19 日发布了《关于适用<新冠肺炎疫情相关租金减让会计处理规定>相关问题的通知》(财会〔2022〕13 号)，再次对允许采用简化方法的新冠肺炎疫情相关租金减让的适用范围进行调整，取消了原先“仅针对 2022 年 6 月 30 日前的应付租赁付款额的减让”才能适用简化方法的限制。对于由新冠肺炎疫情直接引发的 2022 年 6 月 30 日之后应付租赁付款额的减让，承租人和出租人可以继续选择采用《新冠肺炎疫情相关租金减让会计处理规定》规范的简化方法进行会计处理，其他适用条件不变。

本公司对适用范围调整前符合条件的租赁合同已全部选择采用简化方法进行会计处理，对适用范围调整后符合条件的类似租赁合同也全部采用简化方法进行会计处理，并对通知发布前已采用租赁变更进行会计处理的相关租赁合同进行追溯调整，但不调整前期比较财务报表数据；对 2022 年 1 月 1 日至该通知施行日之间发生的未按照该通知规定进行会计处理的相关租金减让，根据该通知进行调整。

（3）执行《企业会计准则解释第 16 号》

财政部于 2022 年 11 月 30 日公布了《企业会计准则解释第 16 号》（财会〔2022〕31 号，以下简称“解释第 16 号”）。

① 关于发行方分类为权益工具的金融工具相关股利的所得税影响的会计处理

解释第 16 号规定对于企业分类为权益工具的金融工具，相关股利支出按照税收政策相关规定在企业所得税税前扣除的，应当在确认应付股利时，确认与股利相关的所得税影响，并按照与过去产生可供分配利润的交易或事项时所采用的会计处理相一致的方式，将股利的所得税影响计入当期损益或所有者权益项目（含其他综合收益项目）。

该规定自公布之日起施行，相关应付股利发生在 2022 年 1 月 1 日至施行日之间的，按照该规定进行调整；发生在 2022 年 1 月 1 日之前且相关金融工具在 2022 年 1 月 1 日尚未终止确认的，应当进行追溯调整。执行该规定未对本公司财务状况和经营成果产生重大影响。

②关于企业将以现金结算的股份支付修改为以权益结算的股份支付的会计处理

解释第 16 号明确企业修改以现金结算的股份支付协议中的条款和条件，使其成为以权益结算的股份支付的，在修改日（无论发生在等待期内还是结束后），应当按照所授予权益工具修改日当日的公允价值计量以权益结算的股份支付，将已取得的服务计入资本公积，同时终止确认以现金结算的股份支付在修改日已确认的负债，两者之间的差额计入当期损益。

该规定自公布之日起施行，2022 年 1 月 1 日至施行日新增的有关交易，按照该规定进行调整；2022 年 1 月 1 日之前发生的有关交易未按照该规定进行处理的，应当进行追溯调整，将累计影响数调整 2022 年 1 月 1 日留存收益及其他相关项目，不调整前期比较财务报表数据。执行该规定未对本公司财务状况和经营成果产生重大影响。

2、重要会计估计变更

本期主要会计估计无变更。

四、税项

(一) 主要税种和税率

税种	计税依据	税率
增值税	按税法规定计算的销售货物和应税劳务收入为基础计算销项税额,在扣除当期允许抵扣的进项税额后,差额部分为应交增值税	13%、9%、6%、5%、3%
城市维护建设税	按实际缴纳的增值税及消费税计缴	7%
企业所得税	按应纳税所得额计缴	15%
教育费附加	按实际缴纳的增值税计征	3%
地方教育费附加	按实际缴纳的增值税计征	2%

(二) 税收优惠

本公司于 2020 年 12 月 4 日收到河南省科学技术厅、河南省财政厅、国家税务总局河南省税务局联合签发的《高新技术企业证书》(证书编号为: GR202041002349)。通过 2020 年度高新技术企业认定,享受 2020 年至 2022 年连续三年国家关于高新技术企业的相关优惠政策,本年度按 15%的税率缴纳企业所得税。

五、财务报表项目注释

(一) 货币资金

项目	期末余额	上年年末余额
库存现金	1,873.34	10,649.56
数字货币		
银行存款	1,129,549,743.95	878,961,016.27
其中:存放财务公司款项		
其他货币资金	3,649,511,457.98	2,429,918,968.19
合计	4,779,063,075.27	3,308,890,634.02
其中:存放在境外的款项总额		

注:其中因抵押、质押或冻结等对使用有限制,因资金集中管理支取受限,以及放在境外且资金汇回受到限制的货币资金明细如下:

项目	期末余额	上年年末余额
银行承兑汇票保证金	1,445,693,122.22	440,000,000.00
信用证保证金		25,000,000.00
用于质押的定期存款及利息	2,203,818,335.76	1,964,918,968.19
合计	3,649,511,457.98	2,429,918,968.19

(二) 应收票据

项目	期末余额	上年年末余额
商业承兑汇票	5,000,000.00	92,344,527.76
减：坏账准备	250,000.00	
合计	4,750,000.00	92,344,527.76

(三) 应收账款

1、 应收账款按账龄披露

账龄	期末余额	上年年末余额
1 年以内	3,825,950,333.48	1,204,350,444.70
1 至 2 年	38,438,283.65	2,301,777.47
2 至 3 年	1,948,698.53	353,596.38
3 至 4 年	54,819.68	377.95
4 至 5 年	377.95	1,352,550.24
5 年以上	3,665,841.75	2,311,310.35
小计	3,870,058,355.04	1,210,670,057.09
减：坏账准备	20,389,193.78	13,742,597.73
合计	3,849,669,161.26	1,196,927,459.36

注：账龄不勾稽系外币折算导致。

2、 应收账款按坏账计提方法分类披露

类别	期末余额					上年年末余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
按单项计提坏账准备	2,616,109.34	0.07	2,616,109.34	100.00		2,693,536.77	0.22	2,693,536.77	100.00	
按组合计提坏账准备	3,867,442,245.70	99.93	17,773,084.44	0.46	3,849,669,161.26	1,207,976,520.32	99.78	11,049,060.96	0.91	1,196,927,459.36
其中：										
账龄组合	324,224,189.81	8.38	17,773,084.44	5.48	306,451,105.37	198,745,152.00	16.45	11,049,060.96	5.56	187,696,091.04
合并范围内关联方组合	3,543,218,055.89	91.62			3,543,218,055.89	1,009,231,368.32	83.55			1,009,231,368.32
合计	3,870,058,355.04	100.00	20,389,193.78		3,849,669,161.26	1,210,670,057.09	100.00	13,742,597.73		1,196,927,459.36

按单项计提坏账准备：

名称	期末余额			
	账面余额	坏账准备	计提比例（%）	计提理由
怡隆化工集团有限公司（YILONG）上海	1,477,480.34	1,477,480.34	100.00	预计无法收回
鹤壁中翼型材有限公司	761,189.00	761,189.00	100.00	预计无法收回
临海市垚鑫贸易有限公司	212,400.00	212,400.00	100.00	预计无法收回
浙江佳邦化工有限公司	143,810.00	143,810.00	100.00	预计无法收回
临海市威亿化工原料有限公司	17,350.00	17,350.00	100.00	预计无法收回
国泰新科工业科技（宜兴）有限公司（原宜兴兴进颜料化工有限公司）	3,880.00	3,880.00	100.00	预计无法收回
合计	2,616,109.34	2,616,109.34		

组合计提项目：账龄组合

名称	期末余额		
	应收账款	坏账准备	计提比例（%）
1 年以内	320,144,367.30	16,007,218.36	5.00
1-2 年	1,065,681.37	106,568.14	10.00
2-3 年	1,909,211.10	572,763.33	30.00
3-4 年	36,639.68	18,319.84	50.00
4-5 年	377.95	302.36	80.00
5 年以上	1,067,912.41	1,067,912.41	100.00
合计	324,224,189.81	17,773,084.44	

组合计提项目：合并范围内关联方组合

名称	期末余额		
	应收账款	坏账准备	计提比例（%）
合并范围内关联方组合	3,543,218,055.89		
合计	3,543,218,055.89		

3、 本期计提、转回或收回的坏账准备情况

类别	上年年末余额	本期变动金额			期末余额
		计提	收回或转回	转销或核销	
按信用风险特征组合计提坏账准备的应收账款	11,049,060.96	6,724,023.48			17,773,084.44
按单项计提坏账准备	2,693,536.77		77,427.43		2,616,109.34
合计	13,742,597.73	6,724,023.48	77,427.43		20,389,193.78

4、 按欠款方归集的期末余额前五名的应收账款情况

单位名称	期末余额		
	应收账款	占应收账款合计数的比例(%)	坏账准备
河南佰利联新材料有限公司	2,757,406,698.61	71.25	
龙佰禄丰钛业有限公司	567,877,914.66	14.67	
佰利联（香港）有限公司	111,117,936.00	2.87	
甘肃德国钛金属有限公司	63,724,656.28	1.65	
河南佰利新能源材料有限公司	25,855,458.81	0.67	
合计	3,525,982,664.36	91.11	

(四) 应收款项融资

1、 应收款项融资情况

项目	期末余额	上年年末余额
应收票据	88,311,827.49	188,391,459.44
合计	88,311,827.49	188,391,459.44

2、 应收款项融资本期增减变动及公允价值变动情况

项目	上年年末余额	本期新增	本期终止确认	其他变动	期末余额	累计在其他综合收益中确认的损失准备
应收票据	188,391,459.44	4,811,697,234.87	4,911,776,866.82		88,311,827.49	
合计	188,391,459.44	4,811,697,234.87	4,911,776,866.82		88,311,827.49	

3、 期末公司已背书或贴现且在资产负债表日尚未到期的应收款项融资

项目	期末终止确认金额	期末未终止确认金额
银行承兑汇票	3,075,392,725.63	
合计	3,075,392,725.63	

(五) 预付款项

1、 预付款项按账龄列示

账龄	期末余额		上年年末余额	
	金额	比例(%)	金额	比例(%)
1 年以内	566,759,615.81	99.22	171,643,621.02	94.24
1 至 2 年	34,023.82	0.01	6,337,895.86	3.48
2 至 3 年	2,145,000.00	0.38	3,887,389.57	2.13
3 年以上	2,199,472.42	0.39	270,810.65	0.15
合计	571,138,112.05	100.00	182,139,717.10	100.00

2、 按预付对象归集的期末余额前五名的预付款情况

预付对象	期末余额	占预付款项期末余额合计数的比例(%)
攀枝花市瑞尔鑫工贸有限公司	369,433,005.98	64.68
会理龙瑞工贸有限公司	92,753,825.11	16.24
ERAMET MARKETING SERVICES	29,628,025.00	5.19
中国石油天然气股份有限公司天然气销售河南分公司	24,739,717.09	4.33
焦作市昶业物资有限公司	16,744,897.98	2.93
合计	533,299,471.16	93.37

(六) 其他应收款

项目	期末余额	上年年末余额
应收利息		
应收股利		
其他应收款项	5,405,638,403.94	3,961,834,874.33
合计	5,405,638,403.94	3,961,834,874.33

1、 其他应收款项

(1) 按账龄披露

账龄	期末余额	上年年末余额
1 年以内	4,239,206,237.74	3,645,884,321.21
1 至 2 年	983,575,375.22	79,156,200.61
2 至 3 年	46,552,340.45	9,770,972.22
3 至 4 年	3,131,300.50	112,554,352.79
4 至 5 年	82,696,321.94	99,680,048.11
5 年以上	56,602,243.89	21,425,562.71
小计	5,411,763,819.74	3,968,471,457.65
减：坏账准备	6,125,415.80	6,636,583.32
合计	5,405,638,403.94	3,961,834,874.33

注：账龄不勾稽系外币折算导致。

(2) 按坏账计提方法分类披露

类别	期末余额					上年年末余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
按单项计提坏账准备	4,846,874.39	0.09	4,846,874.39	100.00		1,214,293.89	0.03	1,214,293.89	100.00	
按组合计提坏账准备	5,406,916,945.35	99.91	1,278,541.41	0.02	5,405,638,403.94	3,967,257,163.76	99.97	5,422,289.43	0.14	3,961,834,874.33
其中：										
账龄组合	3,065,173.13	0.06	1,278,541.41	41.71	1,786,631.72	12,664,785.72	0.32	5,422,289.43	42.81	7,242,496.29
合并范围内关联方组合	5,403,851,772.22	99.94			5,403,851,772.22	3,954,592,378.04	99.68			3,954,592,378.04
合计	5,411,763,819.74	100.00	6,125,415.80		5,405,638,403.94	3,968,471,457.65	100.00	6,636,583.32		3,961,834,874.33

按单项计提坏账准备:

名称	期末余额			
	账面余额	坏账准备	计提比例 (%)	计提理由
河南秦港燃气有限公司	3,632,580.50	3,632,580.50	100.00	预计无法收回
焦作市广兴化工有限责任公司	537,954.56	537,954.56	100.00	预计无法收回
河南翰麒实业有限公司	557,913.30	557,913.30	100.00	预计无法收回
河南华特建筑工程有限公司	118,426.03	118,426.03	100.00	预计无法收回
合计	4,846,874.39	4,846,874.39		

按组合计提坏账准备: 账龄组合

名称	期末余额		
	其他应收款项	坏账准备	计提比例 (%)
1 年以内	445,906.90	22,295.35	5.00
1-2 年	50,000.00	5,000.00	10.00
2-3 年	166,935.23	50,080.56	30.00
3-4 年	2,402,331.00	1,201,165.50	50.00
合计	3,065,173.13	1,278,541.41	

组合计提项目: 合并范围内关联方组合

名称	期末余额		
	其他应收款	坏账准备	计提比例 (%)
合并范围内关联方组合	5,403,851,772.22		
合计	5,403,851,772.22		

(3) 坏账准备计提情况

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
上年年末余额	5,422,289.43		1,214,293.89	6,636,583.32
上年年末余额在本期				
--转入第二阶段				
--转入第三阶段				

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
--转回第二阶段				
--转回第一阶段				
本期计提			3,632,580.50	3,632,580.50
本期转回	4,143,748.02			4,143,748.02
本期转销				
本期核销				
其他变动				
期末余额	1,278,541.41		4,846,874.39	6,125,415.80

其他应收款项账面余额变动如下：

账面余额	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
上年年末余额	3,967,257,163.76		1,214,293.89	3,968,471,457.65
上年年末余额在本期				
--转入第二阶段				
--转入第三阶段				
--转回第二阶段				
--转回第一阶段				
本期新增	7,514,617,950.70		3,632,580.50	7,518,250,531.20
本期终止确认	6,074,958,169.11			6,074,958,169.11
其他变动				
期末余额	5,406,916,945.35		4,846,874.39	5,411,763,819.74

(4) 本期计提、转回或收回的坏账准备情况

类别	上年年末余额	本期变动金额			期末余额
		计提	收回或转回	转销或核销	
按信用风险特征组合计提坏账准备的其他应收款	5,422,289.43		4,143,748.02		1,278,541.41
单项提坏账准备的其他应收账款	1,214,293.89	3,632,580.50			4,846,874.39
合计	6,636,583.32	3,632,580.50	4,143,748.02		6,125,415.80

(6) 按款项性质分类情况

款项性质	期末账面余额	上年年末账面余额
合并关联方往来款	5,403,851,772.22	3,954,592,378.04
其他往来款	5,145,414.61	11,081,597.66
押金	1,000.00	
员工备用金	365,632.91	497,481.95
保证金	100,000.00	
代垫款	2,300,000.00	2,300,000.00
合计	5,411,763,819.74	3,968,471,457.65

(7) 按欠款方归集的期末余额前五名的其他应收款项情况

单位名称	款项性质	期末余额	账龄	占其他应收款项 期末余额合计数的 比例(%)	坏账准备 期末余额
龙佰四川矿冶有限公司	往来拆借款	1,440,709,472.23	2 年以内	26.62	
龙佰禄丰钛业有限公司	往来拆借款	1,368,853,938.85	2 年以内	25.29	
河南佰利新能源材料有限公司	往来拆借款	701,260,021.44	1 年以内	12.96	
河南龙佰新能源材料技术有限公司	往来拆借款	404,631,293.89	2 年以内	7.48	
河南中炭新材料科技有限公司	往来拆借款	340,947,860.58	2 年以内	6.30	
合计		4,256,402,586.99		78.65	

(七) 存货

1、 存货分类

项目	期末余额			上年年末余额		
	账面余额	存货跌价准备/ 合同履约成本减 值准备	账面价值	账面余额	存货跌价准 备/合同履 约成本减值 准备	账面价值
原材料	156,958,584.56	217,606.71	156,740,977.85	170,657,177.32	217,606.71	170,439,570.61
在途物资	50,406,945.60		50,406,945.60	61,512,199.75		61,512,199.75
周转材料	8,131,513.87		8,131,513.87	5,252,953.98		5,252,953.98
在产品	95,159,328.77		95,159,328.77	91,601,380.21		91,601,380.21
库存商品	103,641,066.18		103,641,066.18	157,348,647.50		157,348,647.50
合计	414,297,438.98	217,606.71	414,079,832.27	486,372,358.76	217,606.71	486,154,752.05

2、 存货跌价准备及合同履约成本减值准备

项目	上年年末余额	本期增加金额		本期减少金额		期末余额
		计提	其他	转回或转销	其他	
原材料	217,606.71					217,606.71
合计	217,606.71					217,606.71

(八) 其他流动资产

项目	期末余额	上年年末余额
预交税金	3,467,158.80	
待认证税金	2,419,221.44	2,314,907.87
合计	5,886,380.24	2,314,907.87

(九) 长期股权投资

被投资单位	上年年末余额	本期增减变动								期末余额	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
1. 子公司											
河南佰利联新材料有限公司	1,883,320,433.17	40,000,000.00							40,370,897.23	1,963,691,330.40	
龙佰四川钛业有限公司	8,529,259,927.12								54,493,445.07	8,583,753,372.19	
四川龙蟒矿冶有限责任公司	932,986,544.29								44,560,513.13	977,547,057.42	
襄阳龙蟒钛业有限公司	340,320,827.44								22,678,681.43	362,999,508.87	
攀枝花市瑞尔鑫工贸有限公司	190,951,012.78								1,189,062.84	192,140,075.62	
焦作佰利联合颜料有限公司	71,456,420.75		62,357,294.00						-9,099,126.75		
佰利联（香港）有限公司	200,845,773.41								584,712.60	201,430,486.01	
焦作市示范区亿利小额贷款有限公司	296,848,966.26		235,400,000.00						-61,448,966.26		
佰利联融资租赁（广州）有限公司	172,360,501.17								1,307,968.86	173,668,470.03	
焦作市佰利源水库管理有限公司	45,543,335.46								181,309.83	45,724,645.29	
河南龙翔山旅游发展有限公司	23,576,640.29								1,326,131.30	24,902,771.59	
云南冶金新立钛业有限公司	917,424,802.31								19,811,051.07	937,235,853.38	
河南龙佰智能装备制造有限公司	211,396,795.06								12,853,737.54	224,250,532.60	
上海龙蟒佰利联技术服务有限公司	5,601,240.17									5,601,240.17	

被投资单位	上年年末余额	本期增减变动								期末余额	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
云南国钛金属股份有限公司	1,505,284,635.47								15,972,018.01	1,521,256,653.48	
河南龙佰新能源材料技术有限公司	95,764,340.49								41.85	95,764,382.34	
湖南东方钨业股份有限公司	96,582,525.67								6,804,662.54	103,387,188.21	
河南佰利新能源材料有限公司	766,498,779.02	240,000,000.00							12,272,556.40	1,018,771,335.42	
广东东方锆业科技股份有限公司	1,259,660,028.26									1,259,660,028.26	
朝阳东锆新材料有限公司		176,000,000.00								176,000,000.00	
小计	17,545,683,528.59	456,000,000.00	297,757,294.00						163,858,696.69	17,867,784,931.28	
2. 联营企业											
重庆国创轻合金研究院有限公司	30,006,982.21			23,319.71						30,030,301.92	
河南中源钛业有限公司		10,000,000.00		-67,738.46						9,932,261.54	
浙江华源颜料股份有限公司		39,130,400.00		812,078.55						39,942,478.55	
焦作市中站区亿利小额贷款有限公司				784,987.89					60,736,623.01	61,521,610.90	
小计	30,006,982.21	49,130,400.00		1,552,647.69					60,736,623.01	141,426,652.91	
合计	17,575,690,510.80	505,130,400.00	297,757,294.00	1,552,647.69					224,595,319.70	18,009,211,584.19	

注：本年度公司将焦作市中站区亿利小额贷款有限公司股权处置到 30%，由子公司变为联营企业。

(十) 投资性房地产

采用成本计量模式的投资性房地产

项目	房屋、建筑物	合计
1. 账面原值		
（1）上年年末余额	95,471,114.89	95,471,114.89
（2）本期增加金额	1,022,983.17	1,022,983.17
—外购	1,022,983.17	1,022,983.17
（3）本期减少金额	1,815,246.58	1,815,246.58
—处置		
—转入固定资产	1,815,246.58	1,815,246.58
（4）期末余额	94,678,851.48	94,678,851.48
2. 累计折旧和累计摊销		
（1）上年年末余额	11,971,032.45	11,971,032.45
（2）本期增加金额	3,712,246.13	3,712,246.13
—计提或摊销	3,422,941.68	3,422,941.68
—无形资产转入	289,304.45	289,304.45
（3）本期减少金额	653,726.96	653,726.96
—处置		
—转入固定资产	653,726.96	653,726.96
（4）期末余额	15,029,551.62	15,029,551.62
3. 减值准备		
（1）上年年末余额		
（2）本期增加金额		
（3）本期减少金额		
（4）期末余额		
4. 账面价值		
（1）期末账面价值	79,649,299.86	79,649,299.86
（2）上年年末账面价值	83,500,082.44	83,500,082.44

(十一) 固定资产

1、 固定资产及固定资产清理

项目	期末余额	上年年末余额
固定资产	2,526,344,043.25	2,411,728,008.89
固定资产清理		
合计	2,526,344,043.25	2,411,728,008.89

2、 固定资产情况

项目	房屋及建筑物	机器设备	电子及办公设备	运输设备	合计
1. 账面原值					
（1）上年年末余额	1,229,241,168.05	2,204,652,604.97	486,731,985.91	14,900,925.78	3,935,526,684.71
（2）本期增加金额	96,642,275.09	177,695,638.29	135,948,184.08	1,738,960.00	412,025,057.46
—购置	31,440,664.18	39,097,050.78	10,027,367.64	1,738,960.00	82,304,042.60
—在建工程转入	63,386,364.33	138,598,587.51	125,920,816.44		327,905,768.28
—投资性房地产转入	1,815,246.58				1,815,246.58
（3）本期减少金额	1,389,189.71	51,884,503.89	2,367,912.06	1,016,336.17	56,657,941.83
—处置或报废	1,389,189.71	51,884,503.89	2,367,912.06	1,016,336.17	56,657,941.83
（4）期末余额	1,324,494,253.43	2,330,463,739.37	620,312,257.93	15,623,549.61	4,290,893,800.34
2. 累计折旧					
（1）上年年末余额	238,249,193.25	1,053,995,551.22	179,079,478.40	7,502,302.84	1,478,826,525.71
（2）本期增加金额	45,511,968.40	159,667,402.60	82,654,503.64	1,171,151.16	289,005,025.80
—计提	44,568,936.99	159,667,402.60	82,654,503.64	1,171,151.16	288,061,994.39
—投资性房地产转入	653,726.96				653,726.96
—无形资产转入	289,304.45				289,304.45
（3）本期减少金额	503,222.57	46,682,599.61	980,712.07	511,596.56	48,678,130.81
—处置或报废	503,222.57	46,682,599.61	980,712.07	511,596.56	48,678,130.81
（4）期末余额	283,257,939.08	1,166,980,354.21	260,753,269.97	8,161,857.44	1,719,153,420.70
3. 减值准备					
（1）上年年末余额	19,874,589.11	22,814,706.49	2,282,854.51		44,972,150.11
（2）本期增加金额		424,186.28			424,186.28

项目	房屋及建筑物	机器设备	电子及办公设备	运输设备	合计
—计提		424,186.28			424,186.28
(3) 本期减少金额					
—处置或报废					
(4) 期末余额	19,874,589.11	23,238,892.77	2,282,854.51		45,396,336.39
4. 账面价值					
(1) 期末账面价值	1,021,361,725.24	1,140,244,492.39	357,276,133.45	7,461,692.17	2,526,344,043.25
(2) 上年年末账面价值	971,117,385.69	1,127,842,347.26	305,369,653.00	7,398,622.94	2,411,728,008.89

3、 未办妥产权证书的固定资产情况

项目	账面价值	未办妥产权证书的原因
房屋及建筑物	313,179,848.5	正在办理中

(十二) 在建工程

1、 在建工程及工程物资

项目	期末余额	上年年末余额
在建工程	479,054,195.47	531,896,620.98
工程物资	4,707,766.38	747,704.76
合计	483,761,961.85	532,644,325.74

2、 在建工程情况

项目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
西部厂区环境整改项目	24,745,620.15		24,745,620.15	3,591,234.06		3,591,234.06
刘庄堆场综合治理项目	48,627,284.59		48,627,284.59	39,724,449.25		39,724,449.25
焦作基地合成金红石亚铁废水综合利用	89,850,938.77		89,850,938.77	58,388,244.84		58,388,244.84
河口村土地平整综合利用项目	225,565,002.86		225,565,002.86	158,199,698.97		158,199,698.97
三洗废水陶瓷膜过滤项目	18,373,429.81		18,373,429.81	14,845,367.13		14,845,367.13
钛白煅烧废水综合利用工程	42,123,589.65		42,123,589.65	14,267,242.81		14,267,242.81
钛一渣回收压滤机系统改造	6,938,378.74		6,938,378.74			
钛一亚铁湿法打浆综合技改	6,517,060.63		6,517,060.63			
立体仓库输送线改造项目	3,351,787.08		3,351,787.08			
分布式能源项目尾气脱硝工程	2,961,511.31		2,961,511.31			
焦作基地硫磺制酸 2×30 万吨/年装置尾气深度治理	2,566,301.92		2,566,301.92			
钛一连续酸解尾气用水改造	2,287,575.53		2,287,575.53			
焦作基地 LNG 站 SIS 系统项目	1,370,647.93		1,370,647.93			
硫氯耦合尾气脱硫及能源综合利用项目	1,366,868.34		1,366,868.34			
信息化升级改造项目	1,275,814.13		1,275,814.13			
水洗水回收循环利用开发应用	52,429.21		52,429.21			
2023 年技改项目—钛一净化系统优化综合技改项目	754,523.44		754,523.44			
2022 年技改项目---钛一渣回收高效磁选回收精矿技改项目	325,431.38		325,431.38			
佰利联 2*50MW 热电联产分布式能源项目				120,794,245.47		120,794,245.47
其他零星项目				51,770,212.97		51,770,212.97

项目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
日产 800T 钛白粉扩能改造-钛二				22,597,792.33		22,597,792.33
日产 800T 钛白粉扩能改造-钛一				15,221,428.45		15,221,428.45
新建水洗料厂房项目				13,601,952.40		13,601,952.40
天然气管道（大石河—佰利联）工程				10,483,362.56		10,483,362.56
还原钛改造项目				8,411,389.74		8,411,389.74
合计	479,054,195.47		479,054,195.47	531,896,620.98		531,896,620.98

3、 重要的在建工程项目本期变动情况

项目名称	预算数	上年年末余额	本期增加金额	本期转入固定 资产金额	本期其他减 少金额	期末余额	工程累 计投入 占预算 比例 (%)	工程进 度（%）	利息资本化 累计金额	其中：本期利 息资本化金 额	本期 利息 资本 化率 (%)	资金来 源
河口村土地平整综合利用项目	300,000,000.00	158,199,698.97	67,365,303.89			225,565,002.86	75.00	71.00	8,194,320.41	6,495,839.60	3.38	借款
佰利联 2*50MW 热电联产分布式能源项目	776,650,000.00	120,794,245.47	-6,446,880.19	103,780,518.15	10,566,847.13		94.00	100.00				借款及自筹
焦作基地合成金红石亚铁废水综合利用	93,280,000.00	58,388,244.84	31,462,693.93			89,850,938.77	96.00	98.00	6,058,137.70	2,415,454.26	3.38	借款

项目名称	预算数	上年年末余额	本期增加金额	本期转入固定 资产金额	本期其他减 少金额	期末余额	工程累 计投入 占预算 比例 (%)	工程进 度(%)	利息资本化 累计金额	其中：本期利 息资本化金 额	本期 利息 资本 化率 (%)	资金来 源
刘庄堆场 综合治理 项目	33,500,000.00	39,724,449.25	8,902,835.34			48,627,284.59	145.00	99.00	2,769,469.83	1,409,965.20	3.38	借款
日产 800T 钛 白粉扩能 改造-钛 二	18,000,000.00	22,597,792.33	1,798,667.00	24,396,459.33			135.00	100.00				自筹
日产 800T 钛 白粉扩能 改造-钛 一	14,000,000.00	15,221,428.45	3,324,733.67	18,546,162.12			132.00	100.00	996,793.43	819,647.16	3.38	借款
三洗废水 陶瓷膜过 滤项目	19,600,000.00	14,845,367.13	3,528,062.68			18,373,429.81	93.00	96.00				自筹
钛白煅烧 废水综合 利用工程	50,000,000.00	14,267,242.81	27,856,346.84			42,123,589.65	84.00	75.00				自筹
新建水洗 料厂房项 目	14,200,000.00	13,601,952.40	4,331,525.05	17,933,477.45			126.00	100.00				自筹
天然气管 道（大石 河—佰利 联）工程	8,500,000.00	10,483,362.56	2,765,259.37	13,248,621.93			155.00	100.00				自筹
还原钛改 造项目	104,000,000.00	8,411,389.74		7,383,742.86	1,027,646.88		105.00	100.00				借款 及 自筹

项目名称	预算数	上年年末余额	本期增加金额	本期转入固定资产金额	本期其他减少金额	期末余额	工程累计投入占预算比例 (%)	工程进度 (%)	利息资本化累计金额	其中：本期利息资本化金额	本期利息资本化率 (%)	资金来源
西部厂区环境整改项目	108,000,000.00	3,591,234.06	21,154,386.09			24,745,620.15	117.00	98.00				自筹
其他零星项目		51,770,212.97	120,966,632.40	142,616,786.44	351,729.29	29,768,329.64			1,542,064.25	1,144,149.86	3.38	借款及自筹
合计		531,896,620.98	287,009,566.07	327,905,768.28	11,946,223.30	479,054,195.47			18,018,721.37	11,140,906.22		

注：其他减少中转入无形资产 10,566,847.13 元，其他金额系在建工程决算调整。

4、 工程物资

项目	期末余额			上年年末余额		
	账面余额	工程物资减值准备	账面价值	账面余额	工程物资减值准备	账面价值
专用材料	798,329.17		798,329.17	415,500.25		415,500.25
专用设备	2,969,097.33	101,680.75	2,867,416.58	238,248.65	101,680.75	136,567.90
工具及器具	1,042,020.63		1,042,020.63	195,636.61		195,636.61
合计	4,809,447.13	101,680.75	4,707,766.38	849,385.51	101,680.75	747,704.76

(十三) 使用权资产

项目	房屋及建筑物	合计
1. 账面原值		
（1）上年年末余额	6,209,035.88	6,209,035.88
（2）本期增加金额		
——新增租赁		
（3）本期减少金额	3,613,983.51	3,613,983.51
——转出至固定资产		
——合同变更	3,613,983.51	3,613,983.51
（4）期末余额	2,595,052.37	2,595,052.37
2. 累计折旧		
（1）上年年末余额	887,005.08	887,005.08
（2）本期增加金额	716,767.59	716,767.59
——计提	716,767.59	716,767.59
（3）本期减少金额	862,329.15	862,329.15
——转出至固定资产		
合同变更	862,329.15	862,329.15
（4）期末余额	741,443.52	741,443.52
3. 减值准备		
（1）上年年末余额		
（2）本期增加金额		
（3）本期减少金额		
——转出至固定资产		
（4）期末余额		
4. 账面价值		
（1）期末账面价值	1,853,608.85	1,853,608.85
（2）上年年末账面价值	5,322,030.80	5,322,030.80

(十四) 无形资产

项目	土地使用权	专利技术、商标	特许经营权	软件	合计
1. 账面原值					
（1）上年年末余额	133,499,145.98	28,901,597.48	64,747,169.81	8,337,835.87	235,485,749.14
（2）本期增加金额	22,599,200.00				22,599,200.00
—购置	12,032,352.87				13,447,200.00
—在建工程转入	10,566,847.13				9,152,000.00
（3）本期减少金额	1,022,983.17				1,022,983.17
—转入投资性房地产	1,022,983.17				1,022,983.17
（4）期末余额	155,075,362.81	28,901,597.48	64,747,169.81	8,337,835.87	257,061,965.97
2. 累计摊销					
（1）上年年末余额	24,224,568.89	21,664,830.49	8,138,333.21	3,664,406.94	57,692,139.53
（2）本期增加金额	3,031,677.39	2,890,159.43	2,582,912.67	750,465.34	9,255,214.83
—计提	3,031,677.39	2,890,159.43	2,582,912.67	750,465.34	9,255,214.83
（3）本期减少金额	289,304.45				289,304.45
—处置					
—转出	289,304.45				289,304.45
（4）期末余额	26,966,941.83	24,554,989.92	10,721,245.88	4,414,872.28	66,658,049.91
3. 减值准备					
（1）上年年末余额					
（2）本期增加金额					
（3）本期减少金额					
—处置					
（4）期末余额					
4. 账面价值					
（1）期末账面价值	128,108,420.98	4,346,607.56	54,025,923.93	3,922,963.59	190,403,916.06
（2）上年年末账面价值	109,274,577.09	7,236,766.99	56,608,836.60	4,673,428.93	177,793,609.61

(十五) 长期待摊费用

项目	上年年末余额	本期增加金额	本期摊销金额	其他减少金额	期末余额
固定资产修理	1,896,933.58		420,816.72		1,476,116.86
合计	1,896,933.58		420,816.72		1,476,116.86

(十六) 递延所得税资产和递延所得税负债

项目	期末余额		上年年末余额	
	可抵扣暂时性差异	递延所得税资产	可抵扣暂时性差异	递延所得税资产
资产减值准备	72,480,233.43	10,872,035.02	65,976,646.60	9,914,220.74
股权激励	122,796,962.75	18,419,544.42	144,193,517.56	21,629,027.63
递延收益	600,000.00	90,000.00	750,000.00	112,500.00
已计提未支付的职工薪酬	1,034,341.95	155,151.29	1,156,146.61	173,422.00
预提费用	103,124,940.08	15,468,741.01	40,765,872.79	6,114,880.92
合计	300,036,478.21	45,005,471.74	252,842,183.56	37,944,051.29

(十七) 其他非流动资产

项目	期末余额			上年年末余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
预付工程款	11,024,672.90		11,024,672.90	3,568,170.86		3,568,170.86
预付设备款	12,626,459.85		12,626,459.85	21,962,101.89		21,962,101.89
预付土地款	20,450,000.00		20,450,000.00	20,450,000.00		20,450,000.00
其他				36,326,882.36		36,326,882.36
合计	44,101,132.75		44,101,132.75	82,307,155.11		82,307,155.11

(十八) 短期借款

项目	期末余额	上年年末余额
质押借款		108,300,000.00
信用借款	2,100,100,000.00	2,262,111,150.00
短期借款利息		439,960.50
合计	2,100,100,000.00	2,370,851,110.50

(十九) 应付票据

种类	期末余额	上年年末余额
银行承兑汇票	6,042,208,681.54	2,442,494,622.95
商业承兑汇票	85,205,602.37	62,020,266.29
合计	6,127,414,283.91	2,504,514,889.24

(二十) 应付账款

1、 应付账款列示

项目	期末余额	上年年末余额
1 年以内	2,446,646,281.93	950,775,139.39
1 至 2 年	94,211,951.31	36,985,917.30
2 至 3 年	20,421,596.46	17,820,485.42
3 年以上	30,116,480.22	19,980,385.98
合计	2,591,396,309.92	1,025,561,928.09

2、 账龄超过一年的重要应付账款

项目	期末余额	未偿还或结转的原因
中京建设集团有限公司	20,485,395.30	尚未结算
中国电建集团山东电力建设第一工程有限公司	9,146,000.00	尚未结算
焦作金冠嘉华电力有限公司	5,465,374.97	尚未结算
江苏久吾高科技股份有限公司	5,200,000.00	尚未结算
河南启一文化艺术有限公司	4,498,661.15	尚未结算
焦作市土地收购储备中心	3,662,001.00	尚未结算
山东四方安装工程有限公司	3,558,632.96	尚未结算
博莱达（北京）环境科技有限公司	3,200,754.60	尚未结算
中国电建集团河南工程有限公司	3,166,206.12	尚未结算
上海安赐环保科技股份有限公司	3,000,000.20	尚未结算
焦作市金厦建筑安装有限公司	2,882,081.44	尚未结算
正昊能源工程集团有限公司	2,459,437.29	尚未结算
南京南瑞继保工程技术有限公司	2,455,930.40	尚未结算
河南翊诚建设工程有限公司	2,419,699.77	尚未结算
河南江城建筑工程有限公司	2,162,142.45	尚未结算
合计	73,762,317.65	

(二十一) 合同负债

项目	期末余额	上年年末余额
预收货款	88,241,894.95	35,938,953.59
合计	88,241,894.95	35,938,953.59

(二十二) 应付职工薪酬

1、 应付职工薪酬列示

项目	上年年末余额	本期增加	本期减少	期末余额
短期薪酬	43,140,894.01	260,378,005.14	260,772,799.56	42,746,099.59
离职后福利-设定提存计划		20,989,819.68	20,989,819.68	
辞退福利				
合计	43,140,894.01	281,367,824.82	281,762,619.24	42,746,099.59

2、 短期薪酬列示

项目	上年年末余额	本期增加	本期减少	期末余额
(1) 工资、奖金、津贴和补贴	41,984,747.40	217,873,302.07	218,146,291.83	41,711,757.64
(2) 职工福利费		13,878,487.45	13,878,487.45	
(3) 社会保险费		11,219,291.95	11,219,291.95	
其中：医疗保险费		9,581,073.36	9,581,073.36	
工伤保险费		1,638,218.59	1,638,218.59	
(4) 住房公积金	462,980.90	9,767,429.00	9,699,897.00	530,512.90
(5) 工会经费和职工教育经费	693,165.71	7,639,494.67	7,828,831.33	503,829.05
(6) 短期带薪缺勤				
(7) 短期利润分享计划				
合计	43,140,894.01	260,378,005.14	260,772,799.56	42,746,099.59

3、 设定提存计划列示

项目	上年年末余额	本期增加	本期减少	期末余额
基本养老保险		20,113,288.60	20,113,288.60	
失业保险费		876,531.08	876,531.08	
合计		20,989,819.68	20,989,819.68	

(二十三) 应交税费

税费项目	期末余额	上年年末余额
增值税	77,182,996.95	39,343,150.11
企业所得税		20,660,645.92
个人所得税	2,258,492.30	6,221,380.32

税费项目	期末余额	上年年末余额
城市维护建设税	5,402,953.64	2,632,105.94
房产税	2,004,325.32	1,962,900.75
教育费附加	2,315,551.56	1,128,045.40
资源税	825,171.00	3,271,925.60
土地使用税	2,000,576.22	1,976,576.10
地方教育费附加	1,543,701.04	752,030.27
环保税	139,067.34	204,083.20
印花税	1,381,289.02	931,865.20
合计	95,054,124.39	79,084,708.81

(二十四) 其他应付款

项目	期末余额	上年年末余额
应付利息		
应付股利	125,647,200.00	35,465,000.00
其他应付款项	4,006,403,880.52	5,666,656,179.17
合计	4,132,051,080.52	5,702,121,179.17

1、 应付股利

项目	期末余额	上年年末余额
普通股股利	125,647,200.00	35,465,000.00
合计	125,647,200.00	35,465,000.00

2、 其他应付款项

(1) 按款项性质列示

项目	期末余额	上年年末余额
往来款	2,411,193,358.31	3,307,985,540.72
保证金及押金	182,629,982.21	139,980,238.45
股权激励/回购义务	1,412,580,540.00	2,218,690,400.00
合计	4,006,403,880.52	5,666,656,179.17

(二十五) 一年内到期的非流动负债

项目	期末余额	上年年末余额
一年内到期的长期借款	1,106,700,000.00	1,000,700,921.00
一年内到期的租赁负债	427,148.00	1,022,013.00
一年内到期的长期借款利息		861,505.57
合计	1,107,127,148.00	1,002,584,439.57

注：1、本公司于 2019 年 12 月 19 日向交通银行股份有限公司焦作分行取得长期借款 54,800.00 万元，其中 2023 年 07 月 01 日应还款 5,000.00 万元、2023 年 12 月 01 日应还款 5,000.00 万元；

本公司于 2022 年 12 月 16 日取得长期借款 10,000.00 万元，其中 2023 年 06 月 21 日应还款 50.00 万元、2023 年 12 月 21 日应还款 50.00 万元。

2、本公司于 2022 年 10 月 19 日向兴业银行股份有限公司郑州金水东路支行取得长期借款 18,500.00 万元，其中 2023 年 04 月 19 日应还款 100.00 万元、2023 年 10 月 19 日应还款 100.00 万元；

本公司于 2022 年 11 月 09 日取得长期借款 21,500.00 万元，其中 2023 年 05 月 08 日应还款 100.00 万元、2023 年 11 月 08 日应还款 100.00 万元。

3、本公司于 2020 年 9 月 10 日向上海浦东发展银行股份有限公司郑州商鼎路支行取得长期借款 17,000.00 万元，其中 2023 年 09 月 08 日应还款 14,450.00 万元；

本公司于 2020 年 12 月 14 日取得长期借款 5,000.00 万元，其中 2023 年 06 月 21 日应还款 150.00 万元、2023 年 12 月 13 日应还款 4,250.00 万元。

4、本公司于 2021 年 7 月 01 日向中国进出口银行股份有限公司河南省分行取得长期借款 50,000.00 万元，其中 2023 年 06 月 30 日应还款 50,000.00 万元。

5、本公司于 2021 年 01 月 20 日向中国银行股份有限公司取得长期借款 20,000.00 万元，其中 2023 年 06 月 21 日应还款 3,500.00 万元、2023 年 12 月 29 日应还款 3,500.00 万元。

6、本公司于 2021 年 02 月 01 日向中国光大银行股份有限公司焦作解放路支行取得长期借款 5,000.00 万元，其中 2023 年应还款 500.00 万元；

本公司于 2022 年 01 月 25 日取得长期借款 5,000.00 万元，其中 2023 年 06 月 20 日应还款 10.00 万元、2023 年 12 月 20 日应还款 10.00 万元；

本公司于 2022 年 11 月 30 日取得长期借款 22,000.00 万元，其中 2023 年 05 月 20 日应还款 200.00 万元、2023 年 12 月 20 日应还款 200.00 万元。

7、本公司于 2021 年 08 月 19 日向中国民生银行股份有限公司郑州龙子湖支行取得长期借款 20,000.00 万元，其中 2023 年 02 月 21 日应还款 500.00 万元、2023 年 08 月 21 日应还款 500.00 万元。

8、本公司于 2022 年 08 月 19 日向中国建设银行焦作中站支行取得长期借款 15,000.00 万元，其中 2023 年 08 月 18 日应还款 500.00 万元。

9、本公司于 2021 年 12 月 03 日向中原银行股份有限公司焦作人民中路支行取得长期借款 31,000.00 万元，其中 2023 年 06 月 21 日应还款 150.00 万元、2023 年 12 月 21 日应还款 150.00 万元。

10、本公司于 2022 年 10 月 26 日向中原银行股份有限公司焦作跃进路支行取得长期借款 10,000.00 万元，其中 2023 年 04 月 21 日应还款 500.00 万元、2023 年 10 月 21 日应还款 500.00 万元。

11、本公司于 2022 年 01 月 11 日向中信银行焦作市营业部取得长期借款 20,000.00 万元，其中 2023 年 01 月 11 日应还款 100.00 万元、2023 年 07 月 11 日应还款 100.00 万元、2023 年 11 月 06 日应还款 19,700.00 万元。

12、本公司于 2022 年 09 月 29 日向中国工商银行股份有限公司焦作分行民主路支行取得长期借款 18,000.00 万元，其中 2023 年 04 月 01 日应还款 180.00 万元、2023 年 10 月 08 日应还款 180.00 万元；

本公司于 2022 年 9 月 29 日取得长期借款 12,000.00 万元，其中划 2023 年 04 月 01 日应还款 120.00 万元、2023 年 10 月 08 日应还款 120.00 万元；

本公司于 2022 年 10 月 02 日取得长期借款 5,000.00 万元，其中 2023 年 04 月 01 日应还款 50.00 万元、2023 年 10 月 08 日应还款 50.00 万元。

综上，一年内到期的长期借款金额为 110,6700,000.00 元。

(二十六) 其他流动负债

项目	期末余额	上年年末余额
待转销项税额	11,689,278.02	4,672,063.97
借款利息	6,237,335.84	
合计	17,926,613.86	4,672,063.97

(二十七) 长期借款

项目	期末余额	上年年末余额
质押借款	333,000,000.00	433,000,000.00
信用借款	3,167,600,000.00	1,556,285,305.00
合计	3,500,600,000.00	1,989,285,305.00

注：本公司以持有新立钛业的股权向交通银行股份有限公司焦作分行质押，取得长期借款 57,300.00 万元，质押期限为 2019 年 12 月 12 日到 2026 年 10 月 28 日。截至 2022 年 12 月 31 日累计已归还 14,000.00 万元，尚未归还余额为 43,300.00 万元。其中一年内到期 10,000.00 万元，一年后到期 33,300.00 万元。

(二十八) 租赁负债

项目	期末余额	上年年末余额
租赁付款额	1,708,592.00	5,110,065.00
减：未确认融资费用	196,499.40	689,011.62
合计	1,512,092.60	4,421,053.38

(二十九) 递延收益

项目	上年年末余额	本期增加	本期减少	期末余额	形成原因
政府补助	750,000.00		150,000.00	600,000.00	政府拨款
合计	750,000.00		150,000.00	600,000.00	

涉及政府补助的项目：

负债项目	上年年末余额	本期新增补助金额	本期计入当期损益金额	其他变动	期末余额	与资产相关/与收益相关
钛白煅烧窑尾气深度治理项目补助	750,000.00		150,000.00		600,000.00	与资产相关
合计	750,000.00		150,000.00		600,000.00	

(三十) 股本

项目	上年年末余额	本期变动增（+）减（-）					期末余额
		发行新股	送股	公积金转股	其他	小计	
股份总额	2,381,470,256.00	9,975,000.00			-1,300,000.00	8,675,000.00	2,390,145,256.00

注：1、根据公司 2022 年 5 月 17 日召开的第七届董事会第三十六次会议及第七届监事会第三十六次会议分别审议通过的《关于向激励对象授予预留限制性股票的议案》，同意以 2022 年 5 月 17 日为本次激励对象授予预留限制性股票的授予日，向符合条件的激励对象授予 9,975,000.00 股限制性股票，增加股本 9,975,000.00 股。

2、根据公司 2022 年 6 月 13 日召开的第七届董事会第三十七次会议、第七届监事会第三十八次会议审议通过了《关于回购注销部分限制性股票的议案》，根据公司《股票激励计划（草案修订稿）》的规定，对上述激励对象已获授但未解除限售限制性股票进行回购注销，减少股本 1,300,000.00 股。

综上，本年度增加股本 8,675,000.00 元。

(三十一) 资本公积

项目	上年年末余额	本期增加	本期减少	期末余额
资本溢价（股本溢价）	13,749,244,136.83	586,985,431.95	19,032,000.00	14,317,197,568.78
其他资本公积	334,896,276.98	429,623,928.73	503,394,931.95	261,125,273.76
合计	14,084,140,413.81	1,016,609,360.68	522,426,931.95	14,578,322,842.54

注：1、资本公积-股本溢价

（1）本年增加

①本年度向预留激励对象授予限制性股票增加资本公积 83,590,500.00 元；

②公司 2021 年限制性股票激励计划的第一批解锁条件已成就，将原计入其他资本公积的股权激励成本 503,394,931.95 元转为股本溢价；

（2）本期减少

根据公司《股票激励计划（草案修订稿）》的规定，对上述激励对象已获授但未解除限售限制性股票进行回购注销，减少股本溢价 19,032,000.00 元。

2、资本公积-其他资本公积

（1）本年增加

公司 2021 年限制性股票激励计划在本期分摊的股权激励成本 429,623,928.73 元增加其他资本公积；

（2）本年减少

公司 2021 年限制性股票激励计划的第一批解锁条件已成就，将原计入其他资本公积的股权激励成本 503,394,931.95 元转为股本溢价。

(三十二) 库存股

项目	上年年末余额	本期增加	本期减少	期末余额
库存股	2,218,690,400.00	93,565,500.00	899,675,360.00	1,412,580,540.00
合计	2,218,690,400.00	93,565,500.00	899,675,360.00	1,412,580,540.00

注：1、根据公司 2022 年 5 月 17 日召开的第七届董事会第三十六次会议及第七届监事会第三十六次会议分别审议通过的《关于向激励对象授予预留限制性股票的议案》，同意以 2022 年 5 月 17 日为本次激励对象授予预留限制性股票的授予日，向符合条件的激励对象授予 9,975,000.00 股限制性股票，增加库存股 93,565,500.00 元。

2、根据公司《股票激励计划（草案修订稿）》的规定，对上述激励对象已获授但未解除限售限制性股票进行回购注销 1,300,000.00 股，同时公司 2021 年限制性股票激励计划首次授予部分解锁条件已成就，一并减少库存股金额 899,675,360.00 元。

(三十三) 其他综合收益

项目	上年年末余额	本期金额				期末余额
		本期所得税前发生额	减：前期计入其他综合收益当期转入损益	减：前期计入其他综合收益当期转入留存收益	减：所得税费用	
1. 不能重分类进损益的其他综合收益						
其中：重新计量设定受益计划变动额						
权益法下不能转损益的其他综合收益						
2. 将重分类进损益的其他综合收益	453,270.16					453,270.16
其中：权益法下可转损益的其他综合收益	453,270.16					453,270.16
其他债权投资公允价值变动						
金融资产重分类计入其他综合收益的金额						
其他债权投资信用减值准备						
现金流量套期储备						
外币财务报表折算差额						
其他综合收益合计	453,270.16					453,270.16

(三十四) 专项储备

项目	上年年末余额	本期增加	本期减少	期末余额
安全生产费		17,421,090.29	15,582,199.17	1,838,891.12
合计		17,421,090.29	15,582,199.17	1,838,891.12

(三十五) 盈余公积

项目	上年年末余额	年初余额	本期增加	本期减少	期末余额
法定盈余公积	1,176,055,750.22		19,016,877.78		1,195,072,628.00
合计	1,176,055,750.22		19,016,877.78		1,195,072,628.00

(三十六) 未分配利润

项目	本期金额	上期金额
调整前上年年末未分配利润	141,469,224.67	87,929,353.62
调整年初未分配利润合计数（调增+，调减-）		
调整后年初未分配利润	141,469,224.67	87,929,353.62
加：本期净利润	2,679,108,892.68	2,960,618,517.17
减：提取法定盈余公积	19,016,877.78	296,061,851.72
提取任意盈余公积		
提取一般风险准备		
应付普通股股利	2,859,239,307.20	2,611,016,794.40
期末未分配利润	-57,678,067.63	141,469,224.67

(三十七) 营业收入和营业成本

项目	本期金额		上期金额	
	收入	成本	收入	成本
主营业务	6,257,822,101.00	5,486,942,380.51	5,452,974,234.05	4,237,051,030.10
其他业务	1,177,103,293.07	978,623,719.60	836,354,254.85	735,884,578.26
合计	7,434,925,394.07	6,465,566,100.11	6,289,328,488.90	4,972,935,608.36

(三十八) 税金及附加

项目	本期金额	上期金额
土地使用税	8,002,304.88	7,990,142.22
房产税	8,032,866.33	7,220,389.41
教育费附加	5,556,654.40	5,084,800.59
城市维护建设税	12,965,526.91	11,864,534.72
地方教育费附加	3,704,436.27	3,389,867.08
印花税	4,265,034.38	3,982,484.20
环境保护税	428,789.67	684,983.14
车船使用税	32,305.27	34,931.58
合计	42,987,918.11	40,252,132.94

(三十九) 销售费用

项目	本期金额	上期金额
包装费	32,466,814.64	25,529,985.04
职工薪酬	23,247,012.36	30,283,561.17
销售服务费	14,974,862.00	21,970,946.33
保险费	7,486,049.90	6,228,936.49
运杂费	4,615,756.99	14,375,618.44
办公费	1,278,946.90	821,305.31
差旅费	910,113.17	544,867.63
业务招待费	323,271.20	163,708.13
广告、展览费	10,000.01	758,742.05
其他费用	2,482,557.26	3,705,192.77
合计	87,795,384.43	104,382,863.36

(四十) 管理费用

项目	本期金额	上期金额
职工薪酬及股权激励	237,522,551.21	214,388,038.72
物料消耗及修理费	120,290,858.78	42,006,761.74
折旧和摊销	23,037,650.57	25,912,806.32
审计、代理、咨询费	54,867,030.42	12,184,528.16
办公费	6,226,598.01	3,901,111.47
清洁费用	3,588,539.42	2,023,007.01

项目	本期金额	上期金额
广告费	1,441,399.64	1,114,251.34
业务招待费	3,997,083.53	4,891,147.55
租赁费	1,909,540.20	1,950,717.20
差旅费	1,356,869.76	1,575,871.72
运输费用	1,709,298.21	1,670,516.29
会议费	739,567.69	932,497.30
保安费用	1,598,886.30	1,758,549.76
保险费	611,805.43	635,484.06
其他费用	14,165,823.60	18,937,100.18
合计	473,063,502.77	333,882,388.82

(四十一) 研发费用

项目	本期金额	上期金额
材料、燃动费	239,588,988.01	180,697,116.75
职工薪酬	32,249,251.16	29,483,721.95
折旧与摊销	9,353,445.17	9,212,492.41
其他费用	842,551.44	1,443,531.98
合计	282,034,235.78	220,836,863.09

(四十二) 财务费用

项目	本期金额	上期金额
利息费用	223,557,660.60	170,978,923.78
其中：租赁负债利息费用	-57,559.27	256,043.50
减：利息收入	276,623,141.16	210,011,755.99
汇兑损益	-27,760,806.54	-20,014,940.90
手续费及其他	4,943,377.31	4,496,178.17
合计	-75,882,909.79	-54,551,594.94

(四十三) 其他收益

项目	本期金额	上期金额
政府补助	9,873,150.00	12,258,226.85
代扣个人所得税手续费	1,184,367.74	1,691,390.29
直接减免的增值税	610,555.60	54,398.67
合计	11,668,073.34	14,004,015.81

计入其他收益的政府补助

补助项目	本期金额	上期金额	与资产相关/与收益相关
2022 年省级制造业高质量发展专项资金	3,440,000.00		与收益相关
2022 年中央外贸发展专项-中小企业开拓市场等项目补贴资金	1,000,000.00		与收益相关
2020 年上半年出口信保补贴资金	959,200.00		与收益相关
2020 年下半年出口信保补贴	844,300.00		与收益相关
2020 年企业研发政府补助区级配套资金	582,500.00		与收益相关
硫氯耦合钛材料绿色制造关键技术研究资金	500,000.00		与收益相关
增值税减免	405,250.00		与收益相关
2022 年支持三外”发展项目补助资金	367,400.00		与收益相关
2019 年通过中期/终期评估创新创业领军人才团队资金	250,000.00		与收益相关
焦作市科学技术局创新创业领军人才团队项目经费	250,000.00		与收益相关
豫工信联运行（2022）26 号工业企业满负荷生成财政奖励	200,000.00		与收益相关
2021 年省企业研发补助专项资金	200,000.00		与收益相关
2021 年省科技创新体系能力建设专项经费	200,000.00		与收益相关
河南省财政厅财政专户转豫工信联工业企业满负荷生成财政奖励资金	200,000.00		与收益相关
钛白煅烧窑尾气深度治理项目补助	150,000.00	150,000.00	与资产相关
2021 年度科技创新奖励资金区级配套资金	100,000.00		与收益相关
2022-311 号 2022 年市级科技创新奖	100,000.00		与收益相关
2021 年度省级经贸专项支持外贸外资外经发展项目资金	50,000.00		与收益相关
科技创新奖励	50,000.00	50,000.00	与收益相关
市场监管局转知识产权领军和优势企业奖励	24,500.00		与收益相关
2013 年清洁生产示范项目补助		791,666.85	与资产相关
企业研发财政补助专项资金		250,000.00	与收益相关
中原企业家领军人才经费		600,000.00	与收益相关
职业技能提升资金		72,500.00	与收益相关
经济高质量发展奖励资金		1,600,000.00	与收益相关
第四批创新创业人才团队市级首次扶持资金		250,000.00	与收益相关
进口贴息信保		1,433,900.00	与收益相关
2018 年省科学技术奖励省级奖励经费		20,000.00	与收益相关
出口信用保险资金		766,400.00	与收益相关
出口信用保险保费补贴		743,200.00	与收益相关
2020 年第一批省级外经贸发展专项资金		981,900.00	与收益相关
企业扶持资金		1,800,000.00	与收益相关
度高质量发展优秀企业奖励资金		1,100,000.00	与收益相关
第四批创新创业人才团队市级首次扶持资金		250,000.00	与收益相关

补助项目	本期金额	上期金额	与资产相关/与收益相关
出口信保补贴资金		838,500.00	与收益相关
中共焦作市委表彰 2018 年度全市工业经济发展先进企业		500,000.00	与收益相关
第三批省科技基础条件专项经费预算的通知		10,000.00	与收益相关
焦作市人才交流中心转见习补贴		50,160.00	与收益相关
合计	9,873,150.00	12,258,226.85	

(四十四) 投资收益

项目	本期金额	上期金额
成本法核算的长期股权投资收益	2,489,000,000.00	2,407,750,000.00
权益法核算的长期股权投资收益	1,552,647.69	998,686.40
处置长期股权投资产生的投资收益	84,756,495.50	9,421,289.51
债务重组产生的投资收益	740,006.61	
银行理财收益	140,000.00	
贴现手续费	-34,663,652.48	-42,707,201.63
合计	2,541,525,497.32	2,375,462,774.28

(四十五) 信用减值损失

项目	本期金额	上期金额
应收票据坏账损失	250,000.00	
应收账款坏账损失	6,646,596.05	-3,536,553.21
其他应收款坏账损失	-511,167.52	2,228,366.49
合计	6,385,428.53	-1,308,186.72

(四十六) 资产处置收益

项目	本期金额	上期金额	计入当期非经常性损益的金额
处置固定资产收益	601,134.02	840,268.72	601,134.02
处置固定资产损失	-1,752,211.39	-6,997,066.92	-1,752,211.39
合计	-1,151,077.37	-6,156,798.20	-1,151,077.37

(四十七) 营业外收入

项目	本期金额	上期金额	计入当期非经常性损益的金额
罚没利得	809,853.05	248,286.70	809,853.05
其他	525,333.78	32,148.68	525,333.78
合计	1,335,186.83	280,435.38	1,335,186.83

(四十八) 营业外支出

项目	本期金额	上期金额	计入当期非经常性损益的金额
对外捐赠	1,647.50	5,415,000.00	1,647.50
其他	115,238.99	106,213.40	115,238.99
合计	116,886.49	5,521,213.40	116,886.49

(四十九) 所得税费用

1、 所得税费用表

项目	本期金额	上期金额
当期所得税费用	34,189,055.53	108,230,866.13
递延所得税费用	-7,061,420.45	-17,881,755.44
合计	27,127,635.08	90,349,110.69

2、 会计利润与所得税费用调整过程

项目	本期金额
利润总额	2,706,236,527.76
按法定[或适用]税率计算的所得税费用	405,935,479.16
调整以前期间所得税的影响	-11,720,352.23
非应税收入的影响	-373,582,897.15
不可抵扣的成本、费用和损失的影响	15,579,917.41
使用前期未确认递延所得税资产的可抵扣亏损的影响	
本期未确认递延所得税资产的可抵扣暂时性差异或可抵扣亏损的影响	
研发费用加计扣除费用的影响	-9,084,512.12
所得税费用	27,127,635.08

(五十) 现金流量表项目

1、 收到的其他与经营活动有关的现金

项目	本期金额	上期金额
收到的利息收入	168,197,051.20	65,177,887.89
收到的保证金及押金	452,083,227.00	363,338,418.00
收到的政府补助	9,447,620.00	11,896,560.00
收到的往来款及其他	45,741,166.32	32,776,250.38
合计	675,469,064.52	473,189,116.27

2、 支付的其他与经营活动有关的现金

项目	本期金额	上期金额
支付的销售费用、管理费用	90,290,909.13	73,076,092.40
安全、投标等保证金	935,813,483.24	287,406,310.70
代付新立钛业历史遗留款		42,133,800.00
捐赠款		5,415,000.00
合计	1,026,104,392.37	408,031,203.10

3、 收到的其他与筹资活动有关的现金

项目	本期金额	上期金额
收到职工股票转让款	132,340.94	8,451,199.28
承兑贴现	1,766,972,684.59	1,722,300,000.00
收到下属公司归集上存资金	21,840,181,461.21	17,726,766,442.26
收回子公司借款	5,725,846,141.88	1,698,759,263.13
大额存单到期收回	878,000,000.00	185,403,400.00
承兑保证金到期	465,000,000.00	209,260,000.00
合计	30,676,132,628.62	21,550,940,304.67

4、 支付的其他与筹资活动有关的现金

项目	本期金额	上期金额
出借的集团内部借款	7,282,698,198.06	4,096,941,753.85
支付下拨至下属公司的资金	19,770,601,877.25	16,120,235,494.89
承兑保证金	1,118,613,122.22	466,260,000.00

项目	本期金额	上期金额
购买定期存单	1,220,900,000.00	
偿还到期承兑	2,095,000,000.00	2,791,000,000.00
筹资费用	33,628,486.10	41,776,098.15
合计	31,521,441,683.63	23,516,213,346.89

(五十一) 现金流量表补充资料

1、 现金流量表补充资料

补充资料	本期金额	上期金额
1、将净利润调节为经营活动现金流量		
净利润	2,679,108,892.68	2,960,618,517.17
加：信用减值损失	6,385,428.53	-1,308,186.72
资产减值准备		
固定资产折旧及投资性房地产折旧	291,774,240.52	244,440,139.88
油气资产折耗		
使用权资产折旧	716,767.59	887,005.08
无形资产摊销	9,255,214.83	8,802,085.98
长期待摊费用摊销	420,816.72	207,149.98
处置固定资产、无形资产和其他长期资产的损失（收益以“—”号填列）	1,151,077.37	6,156,798.20
固定资产报废损失（收益以“—”号填列）		
公允价值变动损失（收益以“—”号填列）		
财务费用（收益以“—”号填列）	195,796,854.06	156,316,606.80
投资损失（收益以“—”号填列）	-2,541,525,497.32	-2,375,462,774.28
递延所得税资产减少（增加以“—”号填列）	-7,061,420.45	-17,881,755.44
递延所得税负债增加（减少以“—”号填列）		
存货的减少（增加以“—”号填列）	72,074,919.78	-16,257,646.98
经营性应收项目的减少（增加以“—”号填列）	-3,915,006,500.33	-1,381,048,517.55
经营性应付项目的增加（减少以“—”号填列）	3,638,335,751.21	-121,121,774.68
其他		
经营活动产生的现金流量净额	431,426,545.19	-535,652,352.56
2、不涉及现金收支的重大投资和筹资活动		
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
3、现金及现金等价物净变动情况		
现金的期末余额	1,129,551,617.29	878,971,665.83
减：现金的期初余额	878,971,665.83	538,624,077.04

补充资料	本期金额	上期金额
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	250,579,951.46	340,347,588.79

2、 现金和现金等价物的构成

项目	期末余额	上年年末余额
一、现金	1,129,551,617.29	878,971,665.83
其中：库存现金	1,873.34	10,649.56
可随时用于支付的数字货币		
可随时用于支付的银行存款	1,129,549,743.95	878,961,016.27
可随时用于支付的其他货币资金		
可用于支付的存放中央银行款项		
存放同业款项		
拆放同业款项		
二、现金等价物		
其中：三个月内到期的债券投资		
三、期末现金及现金等价物余额	1,129,551,617.29	878,971,665.83

(五十二) 所有权或使用权受到限制的资产

项目	期末账面价值	受限原因
货币资金	3,649,511,457.98	用于质押的定期存款及利息、银行承兑汇票保证金
长期股权投资	937,235,853.38	质押借款
合计	4,586,747,311.36	

(五十三) 外币货币性项目

项目	期末外币余额	折算汇率	期末折算人民币余额
货币资金			144,827,981.19
其中：美元	19,467,856.89	6.9646	135,585,836.10
欧元	1,245,085.49	7.4229	9,242,145.09
应收账款			211,512,957.22
其中：美元	22,488,255.09	6.9646	156,621,701.40
欧元	7,394,853.20	7.4229	54,891,255.82
其他应付款			11,027,865.55

项目	期末外币余额	折算汇率	期末折算人民币余额
其中：美元	1,583,416.93	6.9646	11,027,865.55
应付账款			9,574,986.36
其中：美元	1,355,569.00	6.9646	9,440,995.86
港币	150,000.00	0.89327	133,990.50

(五十四) 政府补助

1、与资产相关的政府补助

种类	余额	资产负债表 列报项目	计入当期损益或冲减相关 成本费用损失的金额		计入当期损益或冲减 相关成本费用损失的 项目
			本期金额	上期金额	
2013 年清洁生产示范项目补助		递延收益		791,666.85	与资产相关
钛白煅烧窑尾气深度治理项目 补助	600,000.00	递延收益	150,000.00	150,000.00	与资产相关

2、与收益相关的政府补助

种类	金额	计入当期损益或冲减相关成 本费用损失的金额		计入当期损益 或冲减相关成 本费用损失的 项目
		本期金额	上期金额	
焦财政【2022】37 号：2022 年省级制造业高质量发展专项资金	3,440,000.00	3,440,000.00		与收益相关
企业扶持资金	1,800,000.00		1,800,000.00	与收益相关
三代手续费	1,691,390.29		1,691,390.29	与收益相关
经济高质量发展奖励资金	1,600,000.00		1,600,000.00	与收益相关
进口贴息（2017 年下半年和 2018 年上半年）出口信保（2017 年下半年和 2018 年上半年）	1,433,900.00		1,433,900.00	与收益相关
中区文{2018}40 号（中站区 2017 年度高质量发展优秀企业奖励资金）	1,100,000.00		1,100,000.00	与收益相关
2022 年中央外经贸发展专项-中小企业开拓市场等项目补贴资金	1,000,000.00	1,000,000.00		与收益相关
2020 年第一批省级外经贸发展专项资金	981,900.00		981,900.00	与收益相关
2020 年上半年出口信保补贴资金	959,200.00	959,200.00		与收益相关
2020 年下半年出口信保补贴	844,300.00	844,300.00		与收益相关
2019 年下半年出口信保补贴资金	838,500.00		838,500.00	与收益相关
出口信用保险资金	766,400.00		766,400.00	与收益相关
2019 年上半年出口信用保险保费补贴	743,200.00		743,200.00	与收益相关
中原企业家领军人才经费	600,000.00		600,000.00	与收益相关
2020 年企业研发政府补助区级配套资金	582,500.00	582,500.00		与收益相关
中共焦作市委表彰 2018 年度全市工业经济发展先进企业	500,000.00		500,000.00	与收益相关

种类	金额	计入当期损益或冲减相关成本费用损失的金额		计入当期损益或冲减相关成本费用损失的项目
		本期金额	上期金额	
河南省财政厅转硫氯耦合钛材料绿色制造关键技术研究资金	500,000.00	500,000.00		与收益相关
增值税减免	405,250.00	405,250.00		与收益相关
2022 年支持三外发展项目补助资金（外经、外贸企业）	367,400.00	367,400.00		与收益相关
企业研发财政补助专项资金	250,000.00		250,000.00	与收益相关
第四批创新创业人才团队市级首次扶持资金	250,000.00		250,000.00	与收益相关
第四批创新创业人才团队市级首次扶持资金（区级资金）	250,000.00		250,000.00	与收益相关
2019 年通过中期/终期评估创新创业领军人才团队资金（区级配套资金）	250,000.00	250,000.00		与收益相关
焦作市科学技术局创新创业领军人才团队项目经费	250,000.00	250,000.00		与收益相关
豫工信联运行（2022）26 号工业企业满负荷生成财政奖励资金	200,000.00	200,000.00		与收益相关
焦财预【2021】364 号 2021 年省企业研发补助专项资金,焦财项(2017 年)538 号 2018 年企业听友财政补助专项资金	200,000.00	200,000.00		与收益相关
2021 年省科技创新体系能力建设专项经费[焦财预(2021) 65 号]	200,000.00	200,000.00		与收益相关
河南省财政厅财政专户转豫工信联工业企业满负荷生成财政奖励资金	200,000.00	200,000.00		与收益相关
科技创新奖励	100,000.00	50,000.00	50,000.00	与收益相关
2021 年度科技创新奖励资金区级配套资金（省级各类科技创新人才）	100,000.00	100,000.00		与收益相关
2022-311 号 2022 年市级科技创新奖	100,000.00	100,000.00		与收益相关
职业技能提升资金	72,500.00		72,500.00	与收益相关
稳岗补助	54,398.67		54,398.67	与收益相关
焦作市人才交流中心转见习补贴	50,160.00		50,160.00	与收益相关
2021 年度省级经贸专项支持外贸外资外经发展项目资金	50,000.00	50,000.00		与收益相关
市场监管局转知识产权领军和优势企业奖励	24,500.00	24,500.00		与收益相关
2018 年省科学技术奖励省级奖励经费（焦财预（2019）43 号）	20,000.00		20,000.00	与收益相关
第三批省科技基础条件专项经费预算的通知	10,000.00		10,000.00	与收益相关

(五十五) 租赁

1、 作为承租人

项目	本期金额
租赁负债的利息费用	-57,559.27
计入相关资产成本或当期损益的简化处理的短期租赁费用	4,307,954.49
计入相关资产成本或当期损益的简化处理的低价值资产租赁费用（低价值资产的短期租赁费用除外）	

项目	本期金额
计入相关资产成本或当期损益的未纳入租赁负债计量的可变租赁付款额	
其中：售后租回交易产生部分	
转租使用权资产取得的收入	
与租赁相关的总现金流出	2,961,192.00
售后租回交易产生的相关损益	
售后租回交易现金流入	
售后租回交易现金流出	

本公司已承诺但尚未开始的租赁预计未来年度现金流出的情况如下：

剩余租赁期	未折现租赁付款额
1 年以内	1,793,711.96
1 至 2 年	1,510,820.00
2 至 3 年	824,720.00
3 年以上	854,296.00
合计	4,983,547.96

2、 作为出租人

（1）经营租赁

	本期金额	上期金额
经营租赁收入	4,953,611.67	7,377,386.41
其中：与未计入租赁收款额的可变租赁付款额相关的收入		

于资产负债表日后将收到的未折现的租赁收款额如下：

剩余租赁期	未折现租赁收款额
1 年以内	2,199,749.88
1 至 2 年	1,181,082.36
2 至 3 年	979,786.76
3 至 4 年	879,138.96
4 至 5 年	879,138.96
5 年以上	8,351,820.12
合计	14,470,717.04

六、 在其他主体中的权益

(一) 在子公司中的权益

1、 企业集团的构成

子公司名称	主要经营地	注册地	业务性质	持股比例(%)		取得方式
				直接	间接	
佰利源水库	河南焦作	河南焦作	水资源	97.83		设立
佰利联香港	中国香港	Unit 1503,15/F,One Harbourfront,18 Tak Fung Street,Hunghom,Kowloon ,HK	化工产品销售	100.00		设立
佰利联欧洲	英国	Floor 1, Winder House, Kingfisher Way, Stockton-on-tees, United Kingdom	化工产品销售		100.00	设立
BILLIONS 美洲	美国伊利诺伊州	801 Adlai Stevenson Dr, Springfield, Illinois,	经营 Tr52 油墨钛白粉业务		100.00	设立
湖南东钨	湖南长沙	湖南长沙	制造业	51.72		购买
荣佳钨钼	河南焦作	河南焦作	制造业		100.00	购买
龙翔山旅游	河南焦作	河南焦作	旅游业	100.00		设立
佰利联新材料	河南焦作	河南焦作	制造业	100.00		设立
龙佰钛业	四川德阳	四川德阳	制造业	100.00		购买
兴佰钛业	甘肃金昌	甘肃金昌	制造业	100.00		设立
龙佰矿冶	四川攀枝花	四川攀枝花	选矿	100.00		购买
龙佰矿产品	四川攀枝花	四川攀枝花	采矿、选矿		91.20	购买
襄阳钛业	湖北襄阳	湖北襄阳	钛白粉生产、销售	100.00		购买
瑞尔鑫	四川攀枝花	四川攀枝花	矿产品销售	100.00		购买
融资租赁	河南焦作	广州南沙	金融服务	61.93	36.43	设立
龙佰智能	河南焦作	河南焦作	制造业	100.00		设立
新立钛业	云南昆明	云南昆明	制造业	99.58		购买
禄丰钛业	云南昆明	云南昆明	制造业		100.00	购买
武定钛业	云南昆明	云南昆明	制造业		100.00	购买
上海龙蟒	上海	上海	服务业	100.00		设立
云南国钛	昆明禄丰	昆明禄丰	制造业	99.00	1.00	设立
甘肃国钛	甘肃金昌	甘肃金昌	制造业		70.00	设立
新能源技术	河南焦作	河南焦作	贸易	100.00		购买
东方锆业	广州汕头	广州汕头	锆产品制造业	23.51		购买
耒阳东锆	湖南耒阳	湖南耒阳	制造业		100.00	购买
朝阳东锆	辽宁朝阳市	朝阳县松岭门蒙古族乡	制造业	100.00		购买
澳大利亚东锆	澳大利亚阿德莱德	阿德莱德市格	制造业		100.00	购买

子公司名称	主要经营地	注册地	业务性质	持股比例(%)		取得方式
				直接	间接	
铭瑞铝业	澳大利亚阿德莱德	阿德莱德市格	采矿业		79.28	购买
乐昌东铝	广东乐昌市	乐昌市坪石镇	制造业		100.00	购买
山东龙佰	山东日照	山东日照	制造业		100.00	设立
维纳科技	河南焦作	河南焦作	制造业		100.00	购买
中炭新材料	河南焦作	河南焦作	制造业		100.00	购买
东铝新材料	云南楚雄	云南昆明	制造业		100.00	购买
东铝技术	广州汕头	广州汕头	批发业		100.00	购买
焦作东铝	河南焦作	河南焦作	制造业		100.00	购买
佰利联化学	甘肃金昌	甘肃金昌	制造业		100.00	设立
新能源材料	河南焦作	河南焦作	制造业	100.00		设立
新材料科技	河南焦作	河南焦作	服务业		100.00	设立
湖北万润	湖北襄阳	湖北襄阳	批发业		51.00	设立
河南振兴钒钛	河南焦作	河南焦作	股权投资		69.84	设立
攀枝花振兴钒钛	四川攀枝花	四川攀枝花	股权投资	99.97		设立、购买
振兴矿业	四川攀枝花	四川攀枝花	采矿业		99.96	购买
丰源矿业	四川攀枝花	四川攀枝花	其他制造业		100.00	购买
润鑫矿业	四川攀枝花	四川攀枝花	制造业		100.00	购买
明杰矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
泓帆矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
瑞淳矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
坤泽矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
瀚扬矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
浩轩矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
金波矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
凯茂矿业	四川攀枝花	四川攀枝花	批发和零售		100.00	购买
鑫润矿业	四川攀枝花	四川攀枝花	采矿业		100.00	购买
盐边中钛	四川攀枝花	四川攀枝花	采矿业		100.00	购买
攀枝花中钛	四川攀枝花	四川攀枝花	批发业		100.00	购买
庙子沟矿业	四川攀枝花	四川攀枝花	采矿业		100.00	购买
攀枝花中启	四川攀枝花	四川攀枝花	采矿业		100.00	购买

子公司名称	主要经营地	注册地	业务性质	持股比例(%)		取得方式
				直接	间接	
	花					
润春贸易	四川攀枝花	四川攀枝花	批发业		100.00	购买
庆润贸易	四川攀枝花	四川攀枝花	批发业		100.00	购买
润宏商贸	四川攀枝花	四川攀枝花	批发业		100.00	购买
龙瑞工贸	四川攀枝花	四川攀枝花	批发业		100.00	购买
武定国钛	云南昆明	云南昆明	制造业		100.00	设立
四川国钛	四川攀枝花	四川攀枝花	制造业		100.00	设立
云南东航	云南昆明	云南昆明	制造业		100.00	设立

注：1、子公司龙佰矿冶对河南振兴钒钛低碳发展私募股权投资基金中心（有限合伙）出资额占比 69.84%；合伙人四川产业振兴发展投资基金有限公司占比 30.06%，根据协议约定实际为债务出资；执行事务合伙人成都金控发展私募基金管理有限公司占比 0.10%，尚未实缴出资；子公司龙佰矿冶对河南振兴钒钛低碳发展私募股权投资基金中心（有限合伙）按照实缴出资比例 100%进行合并；

2、子公司龙佰矿冶对攀枝花振兴钒钛资源股权投资中心(有限合伙)出资额占比 99.97%，执行事务合伙人上海隼霞投资管理有限公司占比 0.03%但尚未实缴出资；子公司龙佰矿冶对攀枝花振兴钒钛资源股权投资中心(有限合伙)按照出资比例 100%进行合并；

3、子公司攀枝花振兴钒钛对攀枝花振兴矿业有限公司出资额占比 99.96%，少数股东河南德原能源化工有限公司占比 0.04%但尚未实缴出资；子公司攀枝花振兴钒钛对攀枝花振兴矿业有限公司按照实缴出资比例 100%进行合并；

4、本年度子公司云南国钛将其子公司朝阳东锆转让给本公司，朝阳东锆从云南国钛子公司变为本公司之子公司。

2、 重要的非全资子公司

子公司名称	少数股东 持股比例 (%)	本期归属于少数股东的 损益	本期向少数股东 宣告分派的股利	期末少数股东权 益余额
焦作市佰利源水库管理有限公司	2.17	1,017,184.17		1,490,833.74
焦作市中站区亿利小额贷款有限公司		2,835,700.36		
湖南东方钨业股份有限公司	48.28	17,265,550.15	6,160,000.00	100,882,193.80
焦作佰利联合颜料有限公司		3,574,951.10	3,600,000.00	
佰利联融资租赁（广州）有限公司	1.64	557,663.38		5,585,699.39
云南冶金新立钛业有限公司	0.42	832,128.97		2,330,659.34
甘肃德通国钛有限责任公司	30.00	15,742,884.65		304,758,881.86
龙佰矿产品	8.80	11,357,329.07	17,600,000.00	122,407,525.64
云南国钛金属股份有限公司	19.62	11,238,866.91		456,747,606.54
湖北佰利万润新能源有限公司	49.00	-87,164.81		48,912,835.19
广东东方锆业股份有限公司	76.49	55,276,816.03		1,405,496,803.44

3、重要非全资子公司的主要财务信息

子公司名称	期末余额						上年年末余额					
	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计
佰利源水库	4,495,611.45	198,228,123.31	202,723,734.76	133,143,929.40		133,143,929.40	4,495,611.45	165,223,097.94	172,458,784.60	149,935,135.54		149,935,135.54
联合颜料								95,756,856.74	181,420,298.58	55,119,700.67	1,109,375.00	56,229,075.67
亿利小贷								72,799,122.07	366,048,534.27	155,074,435.71		155,074,435.71
融资租赁	260,309,808.47	88,178,150.80	348,487,959.27	4,091,826.93		4,091,826.93	260,309,808.47	55,378,265.08	313,805,870.93	4,735,173.40		4,735,173.40
龙佰矿产品	941,004,412.15	501,649,617.71	1,442,654,029.86	149,292,399.03	73,469,445.39	222,761,844.42	941,004,412.15	498,482,496.06	1,464,185,596.34	182,956,417.66	84,103,156.51	267,059,574.17
新立钛业	1,471,727,397.46	2,731,090,487.25	4,202,817,884.71	3,560,046,554.40	107,954,985.70	3,668,001,540.10	1,471,727,397.46	1,360,645,923.01	2,688,376,729.22	571,790,649.03	124,641,820.89	696,432,469.92
湖南东钽	149,376,775.70	161,727,556.44	311,104,332.14	80,277,884.22	8,991,671.18	89,269,555.40	149,376,775.70	99,583,766.28	218,807,589.36	18,756,841.45	9,503,935.01	28,260,776.46
云南国钛	1,348,177,231.50	4,212,901,507.21	5,561,078,738.71	2,055,673,189.70	849,197,682.52	2,904,870,872.22	1,348,177,231.50	1,097,230,618.84	1,312,741,141.30	347,168,305.39		347,168,305.39
东方锆业	1,420,459,576.41	1,708,899,205.40	3,129,358,781.81	1,683,685,339.90	48,967,408.93	1,732,652,748.83	1,420,459,576.41	1,388,791,359.96	2,111,810,198.43	801,299,929.12	88,174,273.77	889,474,202.89
湖北万润	43,219,399.53	35,909,530.49	79,128,930.02	306,817.38		306,817.38	43,219,399.53	25,961,462.26	29,965,765.71			

子公司名称	本期金额				上期金额			
	营业收入	净利润	综合收益总额	经营活动现金流量	营业收入	净利润	综合收益总额	经营活动现金流量
佰利源水库	68,300,631.70	46,874,846.47	46,874,846.47	71,637,780.66	27,903,625.19	15,307,353.65	15,307,353.65	23,115,527.83
联合颜料	196,635,322.29	15,888,671.57	15,888,671.57	12,947,389.32	239,682,542.52	26,256,239.93	26,256,239.93	22,084,183.96
亿利小贷	15,410,731.47	18,177,566.41	18,177,566.41	115,900,141.73	27,529,380.68	13,977,277.63	13,977,277.63	145,745,009.57
融资租赁	27,373,239.91	34,017,465.95	34,017,465.95	-33,697,886.83	24,397,613.81	23,699,597.29	23,699,597.29	33,064,409.37
龙佰矿产品	710,583,837.27	194,079,916.66	194,079,916.66	101,673,203.65	1,221,944,792.16	562,409,715.28	562,409,715.28	36,270,762.98
新立钛业	1,608,125,002.15	214,270,617.73	214,270,617.73	978,721,383.69	1,322,058,841.90	146,294,221.46	146,294,221.46	134,690,868.09
湖南东航	105,678,450.36	35,762,382.26	35,762,382.26	58,396,379.88	75,538,776.35	17,722,959.59	17,722,959.59	21,819,782.32
云南国钛	2,456,961,143.79	385,571,087.63	385,571,087.63	-457,742,205.09	121,160,270.07	-36,404,968.54	-36,404,968.54	-114,593,473.23
东方锆业	1,369,636,736.45	93,064,081.87	95,889,062.61	43,932,975.65	1,286,303,349.25	150,414,402.81	137,540,818.73	196,088,165.53
湖北万润		-143,653.07	-143,653.07	-245,602.31		-34,234.29	-34,234.29	-819,769.15

(二) 在合营安排或联营企业中的权益

不重要的合营企业和联营企业的汇总财务信息

	期末余额/本期金额	上年年末余额/上期金额
合营企业：		
联营企业：		
投资账面价值合计	141,426,652.91	30,006,982.21
重庆国创轻合金研究院有限公司	30,030,301.92	30,006,982.21
河南中源钛业有限公司	9,932,261.54	
浙江华源颜料股份有限公司	39,942,478.55	
焦作市示范区亿利小额贷款有限公司	61,521,610.90	
下列各项按持股比例计算的合计数		
—净利润	1,552,647.69	6,982.21
—其他综合收益		
—综合收益总额	1,552,647.69	6,982.21

七、关联方及关联交易

(一) 本公司的母公司情况

本公司 2020 年 4 月 22 日公告，根据《公司法》、《上市公司收购管理办法》等相关法律、法规和规范性文件的规定，以及公司最新股权结构、董事会成员构成情况，公司控股股东由无控股股东变更为许刚先生，实际控制人由无实际控制人变更为许刚先生。

(二) 本公司的子公司情况

本公司子公司的情况详见本附注“六、在其他主体中的权益”。

(三) 本公司的合营和联营企业情况

本公司重要的合营或联营企业详见本附注“六、在其他主体中的权益”。

(四) 关联交易情况

1、 购销商品、提供和接受劳务的关联交易

采购商品/接受劳务情况表

关联方	关联交易内容	本期金额	上期金额
焦作市佰利源水库管理有限公司	水	34,975,998.48	12,532,720.51
朝阳东锆新材料有限公司	采购材料		1,220,176.99
甘肃佰利联化学有限公司	拆借利息		13,459.21
甘肃佰利联化学有限公司	精制合成金红石	100,027,786.66	
河南佰利联新材料有限公司	还原钛铁矿	1,542,263,382.12	1,234,783,862.19
河南佰利联新材料有限公司	接受劳务	514,853.98	
河南佰利联新材料有限公司	天然气	10,747,841.61	
河南佰利联新材料有限公司	采购材料	118,092,996.66	146,878,106.73
河南佰利联新材料有限公司	拆借利息	1,175,512.86	413,882.81
河南佰利联新材料有限公司	除盐水	35,716,632.71	23,636,956.87
河南佰利联新材料有限公司	蒸汽	6,330,311.93	6,999,690.92
河南佰利联新材料有限公司	租赁服务	1,459,926.60	
河南龙佰新能源材料技术有限公司	钛精矿	4,466,661.33	205,300,277.99
河南龙佰新能源材料技术有限公司	拆借利息		1,194.60
河南龙佰新能源材料技术有限公司	租赁服务	1,796,866.60	3,055,633.48
河南龙佰智能装备制造有限公司	设备及五金、工程劳务		55,253,737.28
河南龙佰智能装备制造有限公司	拆借利息	17,570.76	5,933.20
河南龙翔山旅游发展有限公司	接受劳务、管理	2,913,217.67	1,196,177.34
河南荣佳钽钒科技有限公司	拆借利息	191,258.57	610,578.31
湖北佰利万润新能源有限公司	拆借利息	571,465.48	
湖南东方钨业股份有限公司	拆借利息	1,490,236.44	1,130,234.96
焦作佰利联合颜料有限公司	接受劳务		8,054,513.27
焦作佰利联合颜料有限公司	拆借利息	441,137.24	820,345.90
焦作东锆新材料有限公司	普通氯氧化锆		23,375,946.89
乐昌东锆新材料有限公司	氯氧化锆	6,814,159.31	
龙佰禄丰钛业有限公司	拆借利息	24,652.24	
龙佰攀枝花矿产品有限公司	拆借利息	18,555.57	31,890.36
龙佰四川矿冶有限公司	钛精矿	469,506,626.19	344,389,413.45
龙佰四川矿冶有限公司	拆借利息	308,603.38	227,674.15
龙佰四川钛业有限公司	拆借利息	681,161.03	397,271.10
龙佰武定钛业有限公司	拆借利息	928.17	
龙佰襄阳钛业有限公司	拆借利息	287,115.74	201,300.08
龙佰襄阳钛业有限公司	购买材料	5,475,222.98	

关联方	关联交易内容	本期金额	上期金额
攀枝花市瑞尔鑫工贸有限责任公司	钛精矿	715,316,900.16	446,679,009.29
上海龙蟒佰利联技术服务有限公司	接受服务	8,828,516.19	8,182,127.77
焦作市维纳科技有限公司	电	297,934.21	117,243.29
焦作市维纳科技有限公司	购买材料	67,189,000.01	20,958,929.19
甘肃兴佰钛业有限公司-基准账簿	拆借利息		19,113.67
云南国钛金属股份有限公司	拆借利息	1,068.44	
云南冶金新立钛业有限公司	拆借利息	1,842.00	
会理龙瑞工贸有限责任公司	钛精矿	22,838,739.00	

出售商品/提供劳务情况表

关联方	关联交易内容	本期金额	上期金额
龙佰四川钛业有限公司	利息收入	2,579,140.52	
龙佰四川矿冶有限公司	利息收入	40,693,919.02	11,862,186.00
山东龙佰钛业科技有限公司	利息收入	362,105.08	62,582.54
焦作市佰利源水库管理有限公司	利息收入	4,561,230.42	5,982,503.84
河南龙翔山旅游发展有限公司	利息收入	3,204,888.43	4,370,862.27
云南冶金新立钛业有限公司	利息收入	479,131.31	1,905,202.48
龙佰禄丰钛业有限公司	利息收入	47,939,340.48	41,288,100.01
武定新立钛业有限公司	利息收入	830,998.99	2,929,839.66
河南龙佰智能装备制造有限公司	利息收入	4,376,188.33	3,429,386.81
云南国钛金属股份有限公司	利息收入	18,209,495.82	13,132,242.06
甘肃德通国钛金属有限公司	利息收入	3,995,251.62	408,781.43
河南龙佰新能源材料技术有限公司	利息收入	5,595,560.11	1,839,265.14
河南佰利新能源材料有限公司	利息收入	13,349,572.35	103,278.30
河南龙佰新材料科技有限公司	利息收入	6,858,044.97	385,823.10
河南中炭新材料科技有限公司	利息收入	11,889,438.93	5,309,302.79
河南佰利联新材料有限公司	钛白粉、合成金红石	1,871,786,209.06	1,560,146,821.73
佰利联（香港）有限公司	钛白粉	1,601,391,998.69	1,528,831,508.65
BILLIONS EUROPE LTD	钛白粉	13,787,277.37	5,325,596.20
龙佰禄丰钛业有限公司	金红石	436,098,360.83	121,625,235.70
甘肃德通国钛金属有限公司	金红石	71,839,891.90	
龙佰襄阳钛业有限公司	材料收入	135,157.52	17,173,808.84
河南佰利联新材料有限公司	材料收入	8,709,251.43	5,697,050.80
焦作佰利联合颜料有限公司	材料收入	262,581.70	
河南龙佰智能装备制造有限公司	材料收入	33,571.68	
河南荣佳钨钼科技有限公司	材料收入	121,954.20	119,454.87

关联方	关联交易内容	本期金额	上期金额
广东东方锆业科技股份有限公司	材料收入		40,384,672.47
焦作东锆新材料有限公司	材料收入		14,972,637.85
耒阳东锆新材料有限公司	材料收入		2,190,442.47
河南佰利新能源材料有限公司	材料收入	1,108,181.37	
河南中炭新材料科技有限公司	材料收入	1,239,889.22	
焦作佰利联合颜料有限公司	材料收入		
焦作市维纳科技有限公司	材料收入		37,192,945.37
焦作佰利联合颜料有限公司	除盐水	58,461.07	858,378.77
河南荣佳钨钼科技有限公司	除盐水	95,539.82	56,837.18
河南佰利新能源材料有限公司	除盐水	388,286.82	
河南佰利联新材料有限公司	电	598,238,856.83	323,551,741.63
焦作佰利联合颜料有限公司	电	5,413,346.70	8,495,824.21
河南荣佳钨钼科技有限公司	电	1,719,714.88	1,211,566.74
河南龙佰智能装备制造有限公司	电	162,769.28	101,765.34
焦作东锆新材料有限公司	电		1,604,083.45
焦作市维纳科技有限公司	电	12,038,101.73	1,901,306.51
河南佰利新能源材料有限公司	电	48,047,097.26	228,637.17
河南佰利联新材料有限公司	提供服务	7,704,364.16	6,657,558.29
龙佰四川钛业有限公司	提供服务	7,957,452.94	7,881,351.70
龙佰襄阳钛业有限公司	提供服务	5,222,407.13	4,957,674.88
禄丰新立钛业有限公司	提供服务	2,122,068.99	1,883,813.11
云南国钛金属股份有限公司	提供服务	930,855.85	
甘肃德通国钛金属有限公司	提供服务	465,002.15	
焦作佰利联合颜料有限公司	硫酸亚铁	327,185.84	504,244.26
河南佰利新能源材料有限公司	硫酸亚铁	42,495.34	
焦作佰利联合颜料有限公司	水	3,153,018.80	5,692,805.40
河南荣佳钨钼科技有限公司	水	231,835.32	117,184.40
河南龙佰智能装备制造有限公司	水	113,887.16	9,087.16
焦作东锆新材料有限公司	水		535,370.63
焦作市维纳科技有限公司	水	1,037,918.80	740,320.66
河南佰利新能源材料有限公司	水	3,045,089.00	10,733.94
河南佰利联新材料有限公司	天然气	26,631,509.79	62,747,975.52
焦作佰利联合颜料有限公司	天然气	671,642.12	1,846,176.28
焦作市维纳科技有限公司	天然气	292,524.04	
河南佰利新能源材料有限公司	天然气	231,661.65	
河南中炭新材料科技有限公司	天然气	2,355,601.54	1,847,004.45
焦作东锆新材料有限公司	天然气		329,132.12
河南佰利联新材料有限公司	蒸汽	79,794,784.13	75,995,602.37

关联方	关联交易内容	本期金额	上期金额
焦作佰利联合颜料有限公司	蒸汽	24,518,876.15	38,389,876.18
河南荣佳钨钼科技有限公司	蒸汽	857,134.55	410,472.46
焦作东铝新材料有限公司	蒸汽		4,599,703.20
焦作市维纳科技有限公司	蒸汽	15,314,329.62	5,892,266.06
河南佰利新能源材料有限公司	蒸汽	14,554,275.27	
焦作东铝新材料有限公司	污水		2,139,698.00
焦作佰利联合颜料有限公司	污水		1,951,645.58
焦作市维纳科技有限公司	二氧化锆		8,652,743.34
焦作市维纳科技有限公司	污水		2,296,404.00

2、 关联租赁情况

本公司作为出租方：

承租方名称	租赁资产种类	本期确认的租赁收入	上期确认的租赁收入
焦作东铝新材料有限公司	动产租赁收入		1,500,414.72
焦作市维纳科技有限公司	动产租赁收入		500,138.24
河南佰利联新材料有限公司	厂房	2,089,436.74	1,967,147.22
焦作佰利联合颜料有限公司	构筑物、办公用房	173,333.30	297,142.80
河南荣佳钨钼科技有限公司	不动产	123,927.45	
焦作市维纳科技有限公司	厂房	970,159.56	1,303,354.64
焦作东铝新材料有限公司	不动产		999,585.24

本公司作为承租方：

出租方名称	租赁资产种类	本期金额				上期金额
		简化处理的短期租赁和低价值资产租赁的租金费用以及未纳入租赁负债计量的可变租赁付款额	支付的租金	增加的使用权资产	承担的租赁负债利息支出	确认的租赁费
河南龙佰新能源材料技术有限公司	仓储	1,796,866.60	2,054,550.04			3,055,633.48
河南佰利联新材料有限公司	构筑物	1,459,926.60				1,459,926.60

3、 关联担保情况

本公司作为担保方：

被担保方	担保金额	担保起始日	担保到期日	担保是否已经履行完毕
佰利联（香港）有限公司	88,836,833.42	2022-06-01	2023-04-28	否
佰利联（香港）有限公司	2,089,380,000.00	2022-07-26	2025-07-26	否
龙佰四川矿冶有限公司	100,000,000.00	2022-05-30	2023-05-29	否
龙佰四川钛业有限公司	300,000,000.00	2021-04-20	2023-04-20	否
龙佰四川钛业有限公司	70,000,000.00	2022-05-30	2023-05-19	否
龙佰四川钛业有限公司	20,000,000.00	2022-07-29	2023-07-24	否
龙佰四川钛业有限公司	76,610,600.00	2022-03-30	2023-03-29	否
龙佰四川钛业有限公司	69,646,000.00	2022-04-01	2023-03-28	否
龙佰四川钛业有限公司	25,000,000.00	2021-03-10	2023-03-09	否
龙佰四川钛业有限公司	100,000,000.00	2022-06-02	2023-06-01	否
龙佰四川钛业有限公司	180,000,000.00	2022-08-19	2023-08-17	否
龙佰四川钛业有限公司	20,000,000.00	2022-08-09	2023-02-09	否
龙佰四川钛业有限公司	58,000,000.00	2022-06-01	2023-06-01	否
龙佰四川钛业有限公司	50,000,000.00	2022-07-12	2024-01-12	否
龙佰四川钛业有限公司	69,000,000.00	2022-07-18	2023-01-18	否
龙佰四川钛业有限公司	1,000,000.00	2022-07-28	2023-01-28	否
龙佰襄阳钛业有限公司	40,000,000.00	2022-03-11	2023-03-10	否
龙佰襄阳钛业有限公司	140,000,000.00	2022-08-15	2023-08-15	否
龙佰襄阳钛业有限公司	72,000,000.00	2021-12-14	2024-12-14	否
龙佰襄阳钛业有限公司	90,000,000.00	2021-12-31	2024-12-28	否
龙佰襄阳钛业有限公司	20,000,000.00	2022-03-31	2025-03-25	否
龙佰襄阳钛业有限公司	80,000,000.00	2022-04-01	2025-03-25	否
龙佰襄阳钛业有限公司	79,000,000.00	2022-10-28	2025-10-23	否
龙佰襄阳钛业有限公司	70,000,000.00	2022-05-07	2023-05-07	否
龙佰襄阳钛业有限公司	800,000.00	2022-11-28	2023-05-29	否
龙佰襄阳钛业有限公司	14,000,000.00	2022-11-28	2023-05-29	否
龙佰襄阳钛业有限公司	70,000,000.00	2022-12-13	2023-12-13	否
龙佰襄阳钛业有限公司	21,000,000.00	2022-12-16	2023-11-28	否
龙佰襄阳钛业有限公司	49,000,000.00	2022-12-16	2023-12-16	否
龙佰襄阳钛业有限公司	6,500,000.00	2022-12-20	2023-06-20	否
龙佰襄阳钛业有限公司	900,000.00	2022-12-28	2023-06-28	否
龙佰襄阳钛业有限公司	3,795,200.00	2022-08-29	2023-03-02	否
龙佰襄阳钛业有限公司	730,600.00	2022-10-25	2023-04-25	否

被担保方	担保金额	担保起始日	担保到期日	担保是否 已经履行 完毕
龙佰襄阳钛业有限公司	1,096,700.00	2022-10-18	2023-04-18	否
龙佰襄阳钛业有限公司	49,000,000.00	2022-03-24	2023-03-23	否
龙佰襄阳钛业有限公司	200,000,000.00	2022-07-05	2025-06-30	否
龙佰襄阳钛业有限公司	11,800,000.00	2022-07-07	2023-01-07	否
龙佰襄阳钛业有限公司	4,729,300.00	2022-07-11	2023-01-11	否
龙佰襄阳钛业有限公司	3,357,500.00	2022-07-25	2023-01-25	否
龙佰襄阳钛业有限公司	558,900.00	2022-07-27	2023-01-27	否
河南佰利联新材料有限公司	136,000,000.00	2020-06-16	2023-06-15	否
河南佰利联新材料有限公司	44,000,000.00	2020-12-14	2023-12-13	否
河南佰利联新材料有限公司	75,000,000.00	2021-08-30	2024-08-30	否
河南佰利联新材料有限公司	100,000,000.00	2022-08-31	2023-08-30	否
河南佰利联新材料有限公司	100,000,000.00	2022-09-30	2023-09-30	否
河南佰利联新材料有限公司	100,000,000.00	2022-11-25	2024-11-25	否
河南佰利联新材料有限公司	100,000,000.00	2022-12-16	2023-12-16	否
河南佰利联新材料有限公司	50,000,000.00	2022-08-30	2024-08-28	否
河南佰利联新材料有限公司	50,000,000.00	2022-01-07	2023-01-06	否
河南佰利联新材料有限公司	49,800,000.00	2022-01-25	2024-11-20	否
河南佰利联新材料有限公司	87,500,000.00	2022-01-29	2025-01-29	否
河南佰利联新材料有限公司	10,000,000.00	2022-01-30	2023-01-28	否
河南佰利联新材料有限公司	40,000,000.00	2022-02-01	2023-01-28	否
河南佰利联新材料有限公司	150,000,000.00	2022-02-25	2023-02-25	否
河南佰利联新材料有限公司	200,000,000.00	2022-03-28	2025-03-19	否
河南佰利联新材料有限公司	50,000,000.00	2022-03-25	2023-03-25	否
河南佰利联新材料有限公司	100,000,000.00	2022-05-17	2023-05-13	否
河南佰利联新材料有限公司	60,000,000.00	2022-07-15	2025-07-14	否
河南佰利联新材料有限公司	50,000,000.00	2022-12-29	2025-12-29	否
河南佰利联新材料有限公司	240,897.00	2022-11-08	2023-05-08	否
河南佰利联新材料有限公司	1,238,000.00	2022-11-15	2023-05-15	否
河南佰利联新材料有限公司	260,000.00	2022-11-21	2023-05-19	否
河南佰利联新材料有限公司	2,426,850.00	2022-11-22	2023-05-22	否
河南佰利联新材料有限公司	1,364,631.24	2022-11-24	2023-05-24	否
河南佰利联新材料有限公司	30,000.00	2022-11-28	2023-05-26	否
河南佰利联新材料有限公司	412,453.73	2022-12-07	2023-06-07	否
河南佰利联新材料有限公司	3,120,000.00	2022-12-13	2023-06-13	否
河南佰利联新材料有限公司	784,534.00	2022-12-20	2023-06-20	否
河南佰利联新材料有限公司	315,466.00	2022-12-21	2023-06-21	否
河南佰利联新材料有限公司	2,323,275.20	2022-12-26	2023-06-26	否

被担保方	担保金额	担保起始日	担保到期日	担保是否 已经履行 完毕
河南佰利联新材料有限公司	2,130,000.00	2022-12-27	2023-06-27	否
河南佰利联新材料有限公司	70,000.00	2022-12-28	2023-06-28	否
河南佰利联新材料有限公司	8,479,060.74	2022-07-04	2023-01-04	否
河南佰利联新材料有限公司	34,394.70	2022-07-18	2023-01-18	否
河南佰利联新材料有限公司	50,000,000.00	2022-01-12	2023-01-12	否
河南佰利联新材料有限公司	2,190,153.68	2022-07-20	2023-01-20	否
河南佰利联新材料有限公司	115,200.00	2022-07-25	2023-01-20	否
河南佰利联新材料有限公司	292,314.00	2022-07-27	2023-01-20	否
河南佰利联新材料有限公司	64,795.40	2022-08-04	2023-02-03	否
河南佰利联新材料有限公司	6,154,006.64	2022-08-08	2023-02-08	否
河南佰利联新材料有限公司	19,889.00	2022-08-09	2023-02-09	否
河南佰利联新材料有限公司	1,735,654.00	2022-08-16	2023-02-16	否
河南佰利联新材料有限公司	2,927,086.00	2022-08-23	2023-02-23	否
河南佰利联新材料有限公司	88,673.20	2022-08-26	2023-02-24	否
河南佰利联新材料有限公司	230,000.00	2022-10-18	2023-04-18	否
河南佰利联新材料有限公司	4,600,115.72	2022-10-19	2023-04-19	否
河南佰利联新材料有限公司	215,080.00	2022-10-21	2023-04-21	否
河南佰利联新材料有限公司	142,400.00	2022-10-25	2023-04-25	否
河南佰利联新材料有限公司	323,457.00	2022-11-10	2023-05-10	否
河南佰利联新材料有限公司	30,000.00	2022-11-24	2023-05-24	否
河南佰利联新材料有限公司	2,492,980.50	2022-11-10	2023-05-10	否
河南佰利联新材料有限公司	2,000,000.00	2022-11-15	2023-05-15	否
河南佰利联新材料有限公司	770,000.00	2022-11-23	2023-05-23	否
河南佰利联新材料有限公司	50,000.00	2022-11-24	2023-05-24	否
河南佰利联新材料有限公司	2,114,000.00	2022-12-06	2023-06-06	否
河南佰利联新材料有限公司	1,723,682.40	2022-12-06	2023-06-06	否
河南佰利联新材料有限公司	580,200.00	2022-12-13	2023-06-13	否
河南佰利联新材料有限公司	2,325,000.00	2022-12-20	2023-06-20	否
河南佰利联新材料有限公司	2,769,930.00	2022-12-26	2023-06-26	否
河南佰利联新材料有限公司	120,000.00	2022-12-30	2023-06-30	否
河南佰利联新材料有限公司	4,000,000.00	2022-12-28	2023-06-26	否
河南佰利联新材料有限公司	6,198,790.40	2022-07-04	2023-01-04	否
河南佰利联新材料有限公司	686,852.00	2022-07-18	2023-01-18	否
河南佰利联新材料有限公司	2,784,574.60	2022-07-20	2023-01-20	否
河南佰利联新材料有限公司	3,766,477.50	2022-07-22	2023-01-20	否
河南佰利联新材料有限公司	100,000,000.00	2022-01-21	2023-01-19	否
河南佰利联新材料有限公司	740,000.00	2022-07-29	2023-01-20	否

被担保方	担保金额	担保起始日	担保到期日	担保是否 已经履行 完毕
河南佰利联新材料有限公司	440,540.00	2022-08-04	2023-02-03	否
河南佰利联新材料有限公司	826,760.42	2022-08-08	2023-02-08	否
河南佰利联新材料有限公司	11,757,071.60	2022-08-16	2023-02-16	否
河南佰利联新材料有限公司	6,000,000.00	2022-08-22	2023-02-22	否
河南佰利联新材料有限公司	5,298,903.00	2022-08-23	2023-02-23	否
河南佰利联新材料有限公司	2,922,127.31	2022-10-12	2023-04-12	否
河南佰利联新材料有限公司	4,450,866.80	2022-10-18	2023-04-18	否
河南佰利联新材料有限公司	320,000.00	2022-10-19	2023-04-19	否
河南佰利联新材料有限公司	5,583,700.00	2022-10-20	2023-04-20	否
河南佰利联新材料有限公司	623,689.90	2022-03-07	2023-03-07	否
河南佰利联新材料有限公司	80,000,000.00	2022-04-28	2023-04-28	否
河南佰利联新材料有限公司	3,900,000.00	2022-07-28	2023-01-30	否
河南佰利联新材料有限公司	5,000,000.00	2022-11-16	2023-05-16	否
河南佰利联新材料有限公司	80,000,000.00	2022-12-21	2023-12-18	否
河南佰利联新材料有限公司	92,000,000.00	2022-12-21	2023-12-21	否
河南佰利联新材料有限公司	99,600,000.00	2022-11-22	2023-11-22	否
河南佰利联新材料有限公司	40,000,000.00	2022-01-26	2023-01-26	否
河南佰利联新材料有限公司	10,000,000.00	2022-04-20	2023-04-20	否
河南佰利联新材料有限公司	40,000,000.00	2022-07-07	2023-01-07	否
河南佰利联新材料有限公司	50,000,000.00	2022-07-12	2023-07-07	否
河南佰利联新材料有限公司	5,300,000.00	2022-11-09	2023-05-09	否
河南佰利联新材料有限公司	60,000,000.00	2022-11-22	2023-05-22	否
河南佰利联新材料有限公司	50,000,000.00	2022-03-02	2023-03-02	否
河南佰利联新材料有限公司	27,000,000.00	2022-03-02	2023-03-02	否
河南佰利联新材料有限公司	100,000,000.00	2022-12-19	2023-12-19	否
河南佰利联新材料有限公司	50,000,000.00	2022-03-03	2023-03-03	否
河南佰利联新材料有限公司	75,000,000.00	2022-04-29	2023-04-14	否
河南佰利联新材料有限公司	100,000,000.00	2022-05-24	2023-05-24	否
河南佰利联新材料有限公司	29,599,550.00	2022-11-10	2023-03-06	否
河南佰利联新材料有限公司	63,377,860.00	2022-09-30	2023-01-31	否
河南佰利联新材料有限公司	175,298,982.00	2022-11-24	2023-02-28	否
河南佰利联新材料有限公司	62,744,081.40	2022-11-09	2023-01-16	否
河南龙佰智能装备制造有限公司	12,102,607.66	2022-12-30	2023-06-30	否
河南龙佰智能装备制造有限公司	10,000,000.00	2022-06-24	2023-06-22	否
河南龙佰智能装备制造有限公司	6,337,362.90	2022-07-26	2023-01-26	否
河南龙佰智能装备制造有限公司	74,400.00	2022-07-27	2023-01-27	否
河南龙佰智能装备制造有限公司	10,292,000.00	2022-12-22	2023-06-21	否

被担保方	担保金额	担保起始日	担保到期日	担保是否 已经履行 完毕
河南龙佰智能装备制造有限公司	10,000,000.00	2022-12-30	2023-06-29	否
河南龙佰智能装备制造有限公司	6,000,000.00	2022-01-22	2023-01-21	否
云南国钛金属股份有限公司	15,000,000.00	2022-12-16	2023-06-15	否
云南国钛金属股份有限公司	4,550,000.00	2022-06-22	2023-06-22	否
云南国钛金属股份有限公司	40,250,000.00	2022-11-23	2032-05-26	否
云南国钛金属股份有限公司	275,000,000.00	2022-05-27	2032-05-26	否
云南国钛金属股份有限公司	72,000,000.00	2022-06-24	2032-05-26	否
云南国钛金属股份有限公司	62,000,000.00	2022-08-15	2032-05-26	否
云南国钛金属股份有限公司	10,000,000.00	2022-09-23	2032-05-26	否
云南国钛金属股份有限公司	135,100,000.00	2022-10-21	2032-05-26	否
云南国钛金属股份有限公司	57,900,000.00	2022-10-24	2032-05-26	否
云南国钛金属股份有限公司	301,392.00	2022-01-14	2023-01-14	否
云南国钛金属股份有限公司	662,241.25	2022-11-30	2023-05-30	否
云南国钛金属股份有限公司	55,300.00	2022-12-15	2023-06-15	否
云南国钛金属股份有限公司	3,934,541.88	2022-01-27	2023-01-27	否
云南国钛金属股份有限公司	6,500,000.00	2022-02-17	2023-02-17	否
云南国钛金属股份有限公司	10,000,000.00	2022-10-31	2023-10-23	否
云南国钛金属股份有限公司	1,494,200.00	2022-08-22	2023-02-22	否
云南国钛金属股份有限公司	612,000.00	2022-10-21	2023-04-21	否
云南国钛金属股份有限公司	510,600.00	2022-10-31	2023-10-31	否
云南国钛金属股份有限公司	304,400.00	2022-10-31	2023-04-30	否
云南国钛金属股份有限公司	14,000,000.00	2022-03-18	2023-03-17	否
云南国钛金属股份有限公司	16,000,000.00	2022-03-31	2023-03-30	否
云南国钛金属股份有限公司	950,948.95	2022-12-30	2023-06-30	否
云南国钛金属股份有限公司	140,000,000.00	2022-07-15	2023-06-19	否
云南国钛金属股份有限公司	1,357,375.00	2022-07-22	2023-01-22	否
云南国钛金属股份有限公司	632,627.87	2022-07-29	2023-01-29	否
甘肃德通国钛金属有限公司	1,508,273.91	2022-07-12	2023-07-12	否
甘肃德通国钛金属有限公司	642,404.00	2022-08-19	2023-08-19	否
甘肃德通国钛金属有限公司	229,186.85	2022-08-30	2023-08-30	否
甘肃德通国钛金属有限公司	642,618.05	2022-08-30	2023-02-28	否
甘肃德通国钛金属有限公司	59,400.00	2022-08-30	2023-02-28	否
甘肃德通国钛金属有限公司	1,575,000.00	2022-09-08	2023-09-08	否
甘肃德通国钛金属有限公司	63,518.00	2022-09-08	2023-03-08	否
甘肃德通国钛金属有限公司	921,656.68	2022-09-29	2023-03-29	否
甘肃德通国钛金属有限公司	416,910.90	2022-09-29	2023-09-29	否
甘肃德通国钛金属有限公司	207,508.00	2022-10-12	2023-04-12	否

被担保方	担保金额	担保起始日	担保到期日	担保是否 已经履行 完毕
甘肃德通国钛金属有限公司	16,632.00	2022-10-12	2023-10-12	否
甘肃德通国钛金属有限公司	112,630.46	2022-10-26	2023-04-26	否
甘肃德通国钛金属有限公司	532,764.69	2022-10-26	2023-04-26	否
甘肃德通国钛金属有限公司	2,785,196.06	2022-10-26	2023-10-26	否
甘肃德通国钛金属有限公司	2,227,611.29	2022-11-11	2023-11-11	否
甘肃德通国钛金属有限公司	1,722,197.99	2022-11-25	2023-05-25	否
甘肃德通国钛金属有限公司	2,749,050.70	2022-11-25	2023-11-25	否
甘肃德通国钛金属有限公司	1,245,092.33	2022-12-22	2023-06-22	否
甘肃德通国钛金属有限公司	2,514,889.84	2022-12-22	2023-12-22	否
甘肃德通国钛金属有限公司	195,000,000.00	2022-04-28	2024-04-28	否
甘肃德通国钛金属有限公司	59,400.00	2022-07-12	2023-01-12	否
甘肃德通国钛金属有限公司	498,847.01	2022-07-29	2023-01-29	否
甘肃德通国钛金属有限公司	2,243,385.92	2022-07-29	2023-07-29	否
湖南东方钨业股份有限公司	2,563,080.00	2022-08-19	2023-02-19	否
湖南东方钨业股份有限公司	170,916.00	2022-09-21	2023-03-21	否
湖南东方钨业股份有限公司	1,856,190.00	2022-09-23	2023-03-23	否
湖南东方钨业股份有限公司	308,310.00	2022-09-28	2023-03-28	否
湖南东方钨业股份有限公司	2,602,183.50	2022-10-19	2023-04-19	否
湖南东方钨业股份有限公司	34,200.00	2022-04-18	2023-04-18	否
湖南东方钨业股份有限公司	40,080.00	2022-11-10	2023-05-10	否
湖南东方钨业股份有限公司	2,237,220.00	2022-11-15	2023-05-15	否
湖南东方钨业股份有限公司	45,600.00	2022-06-21	2023-06-21	否
湖南东方钨业股份有限公司	243,600.00	2022-11-21	2023-05-21	否
湖南东方钨业股份有限公司	77,220.00	2022-12-12	2023-06-12	否
湖南东方钨业股份有限公司	3,609,300.00	2022-12-15	2023-06-15	否
湖南东方钨业股份有限公司	3,565,800.00	2022-07-18	2023-01-18	否
龙佰禄丰钛业有限公司	19,188,000.00	2022-12-28	2023-06-30	否
龙佰禄丰钛业有限公司	9,810,000.00	2022-01-13	2023-01-13	否
龙佰禄丰钛业有限公司	9,000,000.00	2022-02-15	2023-02-15	否
龙佰禄丰钛业有限公司	21,990,000.00	2022-07-19	2023-01-19	否
龙佰禄丰钛业有限公司	280,000.00	2022-07-06	2023-01-06	否
龙佰禄丰钛业有限公司	350,000.00	2022-07-21	2023-01-23	否
龙佰禄丰钛业有限公司	800,000.00	2022-07-29	2023-01-29	否
龙佰禄丰钛业有限公司	1,000,000.00	2022-07-30	2023-01-30	否
龙佰禄丰钛业有限公司	2,727,600.00	2022-08-22	2023-02-22	否
龙佰禄丰钛业有限公司	3,528,600.00	2022-11-28	2023-05-28	否
龙佰禄丰钛业有限公司	398,700.00	2022-11-28	2023-11-28	否

被担保方	担保金额	担保起始日	担保到期日	担保是否已经履行完毕
龙佰禄丰钛业有限公司	940,300.00	2022-11-28	2023-05-28	否
龙佰禄丰钛业有限公司	1,457,700.00	2022-12-30	2023-06-30	否
龙佰禄丰钛业有限公司	130,000.00	2022-10-31	2023-05-01	否
龙佰禄丰钛业有限公司	59,483.00	2022-10-31	2023-05-01	否
龙佰禄丰钛业有限公司	10,000,000.00	2022-12-13	2023-12-13	否
河南中炭新材料科技有限公司	4,015,450.00	2022-01-25	2023-01-24	否
河南中炭新材料科技有限公司	10,000,000.00	2022-09-29	2023-03-29	否
河南中炭新材料科技有限公司	1,150,000.00	2022-06-27	2023-06-26	否
河南中炭新材料科技有限公司	100,000,000.00	2022-09-30	2023-09-30	否
河南佰利新能源材料有限公司	6,740,600.00	2022-11-23	2023-05-21	否
河南龙佰新材料科技有限公司	50,000,000.00	2022-10-26	2023-10-25	否
河南龙佰新材料科技有限公司	19,000,000.00	2022-03-09	2023-03-08	否
甘肃佰利联化学有限公司	170,000,000.00	2022-12-15	2030-12-14	否
甘肃佰利联化学有限公司	170,000,000.00	2022-12-15	2030-12-14	否
甘肃佰利联化学有限公司	20,000,000.00	2022-12-16	2030-12-15	否
甘肃佰利联化学有限公司	200,000,000.00	2022-12-23	2030-12-22	否
甘肃佰利联化学有限公司	140,000,000.00	2022-12-23	2030-12-22	否
甘肃佰利联化学有限公司	5,000,000.00	2022-12-27	2030-12-26	否
甘肃佰利联化学有限公司	150,000,000.00	2022-12-27	2030-12-26	否

4、 关联方资金拆借

关联方	拆借金额	起始日	到期日	说明
拆出				
新能源材料	701,260,021.44	2022.1.1	2022.12.31	
河南龙佰新材料科技有限公司	280,108,500.41	2022.1.1	2022.12.31	
河南中炭新材料科技有限公司	340,947,860.58	2022.1.1	2022.12.31	
河南龙佰智能装备制造有限公司	153,435,903.48	2022.1.1	2022.12.31	
河南龙翔山旅游发展有限公司	82,552,419.92	2022.1.1	2022.12.31	
焦作市佰利源水库管理有限公司	117,073,967.51	2022.1.1	2022.12.31	
龙佰禄丰钛业有限公司	1,368,853,938.85	2022.1.1	2022.12.31	
龙佰四川矿冶有限公司	1,440,709,472.23	2022.1.1	2022.12.31	
云南国钛金属股份有限公司	63,388,393.91	2022.1.1	2022.12.31	
河南龙佰新能源材料技术有限公司	404,631,293.89	2022.1.1	2022.12.31	
龙佰四川钛业有限公司	230,000,000.00	2022.1.1	2022.12.31	
山东龙佰钛业科技有限公司	20,890,000.00	2022.1.1	2022.12.31	
朝阳东锆新材料有限公司	200,000,000.00	2022.1.1	2022.12.31	

(五) 关联方应收应付款项

1、 应收项目

项目名称	关联方	期末余额		上年年末余额	
		账面余额	坏账准备	账面余额	坏账准备
应收账款					
	河南佰利联新材料有限公司	2,757,406,698.61		562,812,752.32	
	龙佰四川钛业有限公司	9,740,178.89		10,288,879.95	
	河南荣佳钨钼科技有限公司	123,927.45			
	佰利联（香港）有限公司	111,117,936.00		266,177,307.41	
	BILLIONS EUROPE LTD	7,241,671.99		2,626,329.48	
	龙佰禄丰钛业有限公司	567,877,914.66		107,292,799.16	
	河南龙佰智能装备制造有限公司	32,336.68		168,009.51	
	云南国钛金属股份有限公司	97,276.52			
	甘肃德通国钛金属有限公司	63,724,656.28			
	河南佰利新能源材料有限公司	25,855,458.81		270,060.00	
	焦作市维纳科技有限公司			35,143,634.91	
	龙佰襄阳钛业有限公司			22,438,360.73	
	河南中炭新材料科技有限公司			2,013,234.85	
应收票据					
	广东东方锆业科技股份有限公司			3,700,000.00	
	河南佰利新材料有限公司	5,000,000.00	250,000.00		
应收款项融资					
	河南佰利联新材料有限公司	4,605,179.80		2,750,000.00	
	河南中炭新材料科技有限公司			230,000.00	
	焦作佰利联合颜料有限公司			2,400,000.00	
	焦作东锆新材料有限公司			350,000.00	
	龙佰四川钛业有限公司			150,000.00	
	云南国钛金属股份有限公司			313,390.50	
	广东东方锆业科技股份有限公司	1,300,000.00			
预付款项					
	攀枝花市瑞尔鑫工贸有限责任公司	369,433,005.98		63,383,046.36	
	会理龙瑞工贸有限责任公司	92,753,825.11			
	焦作市佰利源水库管理有限公司	2,224,510.00			
其他应收款					
	甘肃德通国钛金属有限公司			213,433,308.33	
	河南佰利新能源材料有限公司	701,260,021.44		113,109,475.00	

项目名称	关联方	期末余额		上年年末余额	
		账面余额	坏账准备	账面余额	坏账准备
	河南龙佰新材料科技有限公司	280,108,500.41		133,308,972.50	
	河南中炭新材料科技有限公司	340,947,860.58		353,795,055.15	
	河南龙佰智能装备制造有限公司	153,435,903.48		59,797,143.75	
	河南龙翔山旅游发展有限公司	82,552,419.92		113,204,585.96	
	焦作市佰利源水库管理有限公司	117,073,967.51		147,239,063.33	
	龙佰禄丰钛业有限公司	1,368,853,938.85		1,368,038,237.80	
	龙佰四川矿冶有限公司	1,440,709,472.23		872,573,916.67	
	云南国钛金属股份有限公司	63,388,393.91		580,092,619.55	
	河南龙佰新能源材料技术有限公司	404,631,293.89			
	龙佰四川钛业有限公司	230,000,000.00			
	山东龙佰钛业科技有限公司	20,890,000.00			
	朝阳东锆新材料有限公司	200,000,000.00			

2、 应付项目

项目名称	关联方	期末账面余额	上年年末账面余额
应付账款			
	河南佰利联新材料有限公司	1,946,577,974.59	341,613,959.67
	龙佰四川矿冶有限公司	35,276,398.72	112,333,911.11
	河南龙佰新能源材料技术有限公司	382,500.00	59,932,123.74
	河南龙佰智能装备制造有限公司	19,846,285.12	15,355,041.34
	河南龙翔山旅游发展有限公司	12,785,877.09	12,548,755.49
	Billions Europe Ltd.	8,989,550.49	8,169,099.80
	焦作市佰利源水库管理有限公司		2,716,503.00
	上海龙鳞佰利联技术服务有限公司	1,063,483.38	1,773,432.38
	甘肃佰利联化学有限公司	56,907,099.00	
	龙佰四川钛业有限公司	108,000.00	
应付票据			
	河南佰利联新材料有限公司	4,747,000,000.00	2,750,000.00
	攀枝花市瑞尔鑫工贸有限责任公司	473,000,000.00	
	云南冶金新立钛业有限公司		313,390.50
	河南中炭新材料科技有限公司		230,000.00
	焦作佰利联合颜料有限公司		2,400,000.00
	云南东锆新材料有限公司		350,000.00
	龙佰四川钛业有限公司	676,000,000.00	150,000.00
其他应付款			

项目名称	关联方	期末账面余额	上年年末账面余额
	河南佰利联新材料有限公司	950,306,614.49	119,084.66
	佰利联（香港）有限公司	7,342,961.27	
	龙佰四川钛业有限公司	149,445,252.14	
	甘肃兴佰钛业有限公司	20,260.49	
	甘肃佰利联化学有限公司	14,911.00	
	龙佰四川矿冶有限公司	318,280,087.01	
	龙佰攀枝花矿产品有限公司	2,708,545.69	
	龙佰襄阳钛业有限公司	574,995,373.54	
	云南冶金新立钛业有限公司	12,522,252.79	
	龙佰禄丰钛业有限公司	10,323,578.29	
	龙佰武定钛业有限公司	231,000,983.86	
	河南龙佰智能装备制造有限公司	25,018,625.01	
	云南国钛金属股份有限公司	1,132.55	
	河南中炭新材料科技有限公司	58,611.92	
合同负债			
	龙佰襄阳钛业有限公司	98,069.25	

(六) 资金集中管理

1、 本公司参与和实行的资金集中管理安排的主要内容如下：

集团通过内部结算中心对集团下属单位资金实行集中统一管理的，本公司作为“其他应收款”、“其他应付款”等列报项目。

2、 集团成员单位从本公司拆借的资金

项目名称	期末余额		上年年末余额	
	账面余额	坏账准备	账面余额	坏账准备
其他应收款	5,403,851,772.22		3,841,508,568.04	
合计	5,403,851,772.22		3,841,508,568.04	

3、 集团成员单位归集至本公司的资金

项目名称	期末余额	上年年末余额
其他应付款	2,299,696,228.78	3,230,166,792.24
合计	2,299,696,228.78	3,230,166,792.24

八、 股份支付

以权益结算的股份支付情况

2021 年限制性股票激励计划

1、根据公司于 2021 年 5 月 17 日召开的 2021 年第一次临时股东大会审议通过的《关于公司<2021 年限制性股票激励计划（草案修订稿）>及其摘要的议案》及《关于提请股东大会授权董事会办理股权激励相关事宜的议案》，以及于 2021 年 5 月 28 日召开的第七届董事会第二十一次会议及第七届监事会第二十一次会议审议通过了《关于调整 2021 年限制性股票激励计划首次授予价格的议案》及《关于向部分激励对象首次授予限制性股票的议案》，公司以 2021 年 5 月 28 日为限制性股票授予日，以 15.64 元/股的授予价格向本次 5,001 名激励对象授予 13,920.00 万股限制性股票。

本激励计划首次授予限制性股票的限售期分别为自授予限制性股票上市之日起 12 个月、24 个月、36 个月。激励对象根据本激励计划获授的限制性股票在限售期内不得转让、用于担保或偿还债务。

未申请解除限售的限制性股票或因未达到解除限售条件而不能申请解除限售的该期限制性股票，公司将按本计划规定的原则回购并注销激励对象相应尚未解除限售的限制性股票。

激励对象获授的限制性股票由于资本公积金转增股本、股票红利、股票拆细而取得的股份同时限售，不得在二级市场出售或以其他方式转让，该等股份的解除限售期与限制性股票解除限售期相同。

解除限售条件

解除限售期内，公司除需满足《管理办法》规定的解除限售条件外，还需同时满足下列条件，激励对象获授的限制性股票方可解除限售：

1、公司绩效考核要求

对于按照本计划授予的限制性股票，以达到公司财务业绩考核目标作为激励对象当年度解除限售的条件：以 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值为基数，在 2021 至 2023 年的会计年度中，分年度对公司财务业绩指标进行考核。各年度业绩考核目标如下表所示：

解除限售期	业绩考核目标
第一个解除限售期	公司 2021 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 10%
第二个解除限售期	公司 2022 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 20%
第三个解除限售期	公司 2023 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 30%

公司未满足上述业绩考核目标的，所有激励对象考核当年可解除限售的限制性股票不得解除限售，对应的限制性股票由公司回购注销。

2、个人绩效考核要求

根据公司现有考核办法，若激励对象上一年度个人绩效考核结果为优秀/良好/合格档，则上一年度激励对象依照相应比例解除限售，剩余未解除限制性股票由公司回购注销；若激励对象上一年度个人绩效考核为不合格，则激励对象相对应解除限售期所获授的但尚未解除限售的限制性股票由公司回购注销，回购价格为授予价格加上银行同期存款利息之和。

本次限制性股票首次授予日为 2021 年 5 月 28 日，授予的限制性股票上市日期为 2021 年 7 月 2 日，实际授予股数为 141,860,000.00 股。本次实施的限制性股票已过户完成。

2022 年 6 月 13 日，公司第七届董事会第三十七次会议、第七届监事会第三十八次会议审议通过了《关于 2021 年限制性股票激励计划首次授予部分第一个解除限售期解除限售条件成就的议案》，同意公司按照激励计划的相关规定为符合条件的激励对象办理解除限售相关事宜。首批授予股份第一个解除限售期符合解除限售条件的激励对象共计 4,798 人，可解除限售的限制性股票数量 5,510.40 万股，第一个限售期于 2022 年 7 月 1 日届满。经中国证券登记结算有限责任公司深圳分公司确认，该次解除限售股份上市流通的日期为 2022 年 7 月 4 日。

2、2021 年 9 月 3 日，公司第七届董事会第二十七次会议、第七届监事会第二十七次会议审议通过了《关于向暂缓授予的激励对象授予限制性股票的议案》，截至 2021 年 9 月 3 日，和奔流先生的限购期已满，同意以 2021 年 9 月 3 日为授予日，向符合条件的暂缓授予激励对象和奔流先生授予 280.00 万股限制性股票，授予价格为 15.64 元/股。

本激励计划首次授予限制性股票的限售期分别为自授予限制性股票上市之日起 12 个月、24 个月、36 个月。激励对象根据本激励计划获授的限制性股票在限售期内不得转让、用于担保或偿还债务。

未申请解除限售的限制性股票或因未达到解除限售条件而不能申请解除限售的该期限制性股票，公司将按本计划规定的原则回购并注销激励对象相应尚未解除限售的限制性股票。

激励对象获授的限制性股票由于资本公积金转增股本、股票红利、股票拆细而取得的股份同时限售，不得在二级市场出售或以其他方式转让，该等股份的解除限售期与限制性股票解除限售期相同。

解除限售条件

解除限售期内，公司除需满足《管理办法》规定的解除限售条件外，还需同时满足下列条件，激励对象获授的限制性股票方可解除限售：

1、公司绩效考核要求

对于按照本计划授予的限制性股票，以达到公司财务业绩考核目标作为激励对象当年度解除限售的条件：以 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值为基数，在 2021 至 2023 年的会计年度中，分年度对公司财务业绩指标进行考核。各年度业绩考核目标如下表所示：

解除限售期	业绩考核目标
第一个解除限售期	公司 2021 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 10%
第二个解除限售期	公司 2022 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 20%
第三个解除限售期	公司 2023 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 30%

公司未满足上述业绩考核目标的，所有激励对象考核当年可解除限售的限制性股票不得解除限售，对应的限制性股票由公司回购注销。

2、个人绩效考核要求

根据公司现有考核办法，若激励对象上一年度个人绩效考核结果为优秀/良好/合格档，则上一年度激励对象依照相应比例解除限售，剩余未解除限制性股票由公司回购注销；若激励对象上一年度个人绩效考核为不合格，则激励对象相对应解除限售期所获授的但尚未解除限售的限制性股票由公司回购注销，回购价格为授予价格加上银行同期存款利息之和。

本次限制性股票首次授予日为 2021 年 9 月 3 日，实际授予股数为 280.00 万股。

本次实施的限制性股票已过户完成。

2022 年 6 月 13 日召开第七届董事会第三十七会议、第七届监事会第三十八次会议审议通过了《关于 2021 年限制性股票激励计划首次授予部分第一个解除限售期解除限售条件成就的议案》，同意公司按照激励计划的相关规定为符合条件的激励对象办理解除限售相关事宜。第一个解除限售期符合解除限售条件的激励对象共计 1 人，可解除限售的限制性股票数量 112.00 万股，第一个限售期于 2022 年 9 月 23 日届满。经中国证券登记结算有限责任公司深圳分公司确认，该次解除限售股份上市流通的日期为 2022 年 9 月 24 日。

3、2022 年 5 月 17 日，公司第七届董事会第三十六次会议、第七届监事会第三十六次会议分别审议通过了《关于向激励对象授予预留限制性股票的议 4

案》，同意以 2022 年 5 月 17 日为授予日，以 9.38 元/股的授予价格向 883 名激励对象授予 1,000.00 万股限制性股票。部分激励对象自愿放弃认购公司拟向其授予的限制性股票合计 2.50 万股，实际授予预留限制性股票的激励对象 833 人，实际授予预留限制性股票 997.50 万股，

本次激励计划预留授予限售期分别为自授予预留限制性股票上市之日起 12 个月和 24 个月。激励对象根据本激励计划获授的限制性股票在限售期内不得转让、用于担保或偿还债务。

未申请解除限售的限制性股票或因未达到解除限售条件而不能申请解除限售的该期限制性股票，公司将按本计划规定的原则回购并注销激励对象相应尚未解除限售的限制性股票。

激励对象获授的限制性股票由于资本公积金转增股本、股票红利、股票拆细而取得的股份同时限售，不得在二级市场出售或以其他方式转让，该等股份的解除限售期与限制性股票解除限售期相同。

解除限售条件

解除限售期内，公司除需满足《管理办法》规定的解除限售条件外，还需同时满足下列条件，激励对象获授的限制性股票方可解除限售：

1、公司绩效考核要求

对于按照本计划授予的限制性股票，以达到公司财务业绩考核目标作为激励对象当年度解除限售的条件：以 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值为基数，在 2022 至 2023 年的会计年度中，分年度对公司财务业绩指标进行考核。各年度业绩考核目标如下表所示：

解除限售期	业绩考核目标
第一个解除限售期	公司 2022 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 20%
第二个解除限售期	公司 2023 年度扣除非经常性损益后归属于股东的净利润较 2017 年度至 2019 年度扣除非经常性损益后归属于股东的净利润平均值增长不低于 30%

公司未满足上述业绩考核目标的，所有激励对象考核当年可解除限售的限制性股票不得解除限售，对应的限制性股票由公司回购注销。

2、个人绩效考核要求

根据公司现有考核办法，若激励对象上一年度个人绩效考核结果为优秀/良好/合格档，则上一年度激励对象依照相应比例解除限售，剩余未解除限制性股票由公司回购注销；若激励对象上一年度个人绩效考核为不合格，则激励对象相对应解除限售期所获授的但尚未解除限售的限制性股票由公司回购注销，回购价格为授予价格加上银行同期存款利息之和。

本次限制性股票首次授予日为2022年5月17日，实际授予股数为9,975,000.00股。本次实施的限制性股票已登记完成。

九、 承诺及或有事项

(一) 承诺事项

1、 为经销商、客户承兑汇票提供担保

公司于2022年12月29日与经销商、客户在银行签订金融网络服务协议的议案：由客户、经销商在签约的银行开立保证金账户，在开具承兑汇票购买本公司产品时，经销商、客户先按不低于票面金的50%比例缴存保证金，签约银行开出以经销商、客户为付款人，公司及下属子公司为收款人的银行承兑汇票，专项用于向公司及下属子公司支付货款。承兑汇票到期时，如果经销商、客户未能足额缴存票款，则由公司及下属子公司补足该部分差额给签约银行，并承担相应的逾期利息；本次签约的额度为1.5亿元，截至到2022年12月31日，为客户提供担保余额为0万元。

2、 对子公司提供担保事项

公司2022年12月6日召开的第七届董事会第四十五次会议审议通过了，审议通过了《关于为下属子公司担保的议案》，拟为下属子公司提供总额为219亿元的融资担保，具体明细如下：

- (1)公司拟为控股子公司河南佰利联新材料有限公司提供不超过45亿元人民币的银行融资担保；
- (2)公司拟为全资子公司佰利联（香港）有限公司提供不超过35亿元人民币（或等额美元）的银行融资担保；
- (3)公司拟为全资子公司龙佰四川钛业有限公司提供不超过18亿元人民币的银行融资担保；
- (4)公司拟为全资子公司龙佰襄阳钛业有限公司提供不超过20亿元人民币的银行融资担保；
- (5)公司拟为全资子公司河南龙佰智能装备制造有限公司提供不超过2亿元人民币的银行融资担保；
- (6)公司拟为全资子公司龙佰四川矿冶有限公司提供不超过23亿元人民币的银行融资担保；
- (7)公司拟为全资子公司甘肃佰利联化学有限公司提供不超过12亿元人民币的银行融资担保；
- (8)公司拟为控股子公司龙佰禄丰钛业有限公司提供不超过7亿元人民币的银

行融资担保；

(9)公司拟为控股子公司武定国钛金属有限公司提供不超过 2 亿元人民币的银行融资担保；

(10)公司拟为控股子公司云南国钛金属股份有限公司提供不超过 19 亿元人民币的银行融资担保；

(11)公司拟为控股子公司朝阳东锆新材料有限公司提供不超过 1 亿元人民币的银行融资担保；

(12)公司拟为全资子公司山东龙佰钛业科技有限公司提供不超过 2 亿元人民币的银行融资担保；

(13)公司拟为全资子公司河南佰利新能源材料有限公司提供不超过 7 亿元人民币的银行融资担保；

(14)公司拟为全资子公司河南中炭新材料科技有限公司提供不超过 5 亿元人民币的银行融资担保；

(15)公司拟为全资子公司河南龙佰新材料科技有限公司提供不超过 8 亿元人民币的银行融资担保；

(16)公司拟为控股子公司湖南东方钨业股份有限公司提供不超过 0.7 亿元人民币的银行融资担保；

(17)公司拟为控股子公司河南荣佳钨钼科技有限公司提供不超过 0.3 亿元人民币的银行融资担保；

(18)公司拟为控股子公司甘肃德通国钛金属有限公司提供不超过 12 亿元人民币的银行融资担保。

3、 签订战略合作协议

(1)本公司与厦门国贸集团股份有限公司（以下简称“厦门国贸”）签署了《战略合作框架协议》。具体合作内容包括以下方面：

①本公司拟在 2022-2025 年期间向厦门国贸供应共计 20 万吨电池级磷酸铁，在同等市场价格情况下给予一定优惠待遇，具体执行以另行签订的采销合同为准；

②厦门国贸拟在 2022-2025 年期间向本公司供应 5 万吨电池级碳酸锂、10 万吨针状焦、30 万吨石油焦、20 万吨煅后焦、50 万吨钛锆重矿物在同等市场价格情况下给予一定优惠待遇，具体执行以另行签订的采销合同为准；

③针对本公司正极材料生产过程产生的边角料，厦门国贸或厦门国贸合作方产生的负极回收物料等，双方可考虑发挥各自渠道优势共同开发利用；

④对于本公司拟新投磷酸铁和磷酸铁锂项目或单独在证券交易所上市的有关

产业标的，厦门国贸有意愿一起参与投资合作；

⑤厦门国贸将协助本公司将正负极材料引入国内外优质电池供应体系；

⑥本公司后续若发展三元正极材料，厦门国贸将积极供应相关镍钴锰资源，并协助本公司建立上下游供应链；

⑦针对厦门国贸在谈或拟投境外钛、锆、锂、磷、石墨等矿项目，将邀请本公司共同参与。

(2) 本公司与氢通（上海）新能源科技有限公司（以下简称“氢通新能源”）签署了《战略合作协议》，具体合作内容包括以下方面：

①双方合作推动甲方化工产业链体系内副产氢气的高效利用，包括副产氢气净化、存储、能源化利用等技术联合开发，并工程化实施。

②氢燃料电池系统生产项目合作，氢通新能源在焦作市投资建设氢燃料电池系统生产项目，本公司支持该项目在焦作市的落地生产，并根据需要在项目公司层面进行股权投资。

③氢燃料电池车应用推广合作，本公司积极促进运输车辆逐步更新替换为装配氢通新能源氢燃料电池系统的氢燃料电池车。

④双极板项目合作，本公司基于业务需求，计划投资双极板项目，氢通新能源作为该行业内重要研发力量，支持本公司该领域业务，双方共同促进项目的研发和投资建设，氢通新能源在研发方面支持甲方，并积极探讨双方在投资双极板项目方面的股权合作。

4、 认购子公司东方锆业非公开增发股票

本公司于 2022 年 4 月 19 日召开的第七届董事会第三十四次会议、第七届监事会第三十四次会议审议通过了《关于认购东方锆业非公开发行的股票的议案》。公司下属子公司广东东方锆业科技股份有限公司拟向特定对象非公开发行股票，本次发行募集资金总额不超过 70,000.00 万元（含本数），募集资金主要用于项目建设及补充流动资金。东方锆业拟发行不超过 232,540,200 股 A 股股票，本公司拟认购股份总数不低于本次发行总股数的 23.51%（含本数），且本次发行完成后公司持股比例不超过东方锆业总股本的 29.99%。

5、 对子公司增资

公司于 2023 年 3 月 10 日召开的第七届董事会第四十八次会议、第七届监事会第四十九次会议审议通过了《关于对子公司增资的议案》，公司拟以自有资金对全资子公司龙佰钛业增资人民币 60,000.00 万元，增资价格为 1 元/股。

本次增资完成后，龙佰钛业注册资本由 80,000.00 万元人民币变更为 140,000.00 万元人民币。

6、 处置子公司及联营企业股权

(1) 本公司于 2022 年 12 月 29 日召开的第七届董事会第四十六次会议、第七届监事会第四十七次会议审议通过了《关于出售融资租赁公司股权的议案》，拟将其持有的佰利联融资租赁（广州）有限公司全部股权转让给焦作鼎捷机电安装有限公司（以下简称“焦作鼎捷”）。其中公司拟向焦作鼎捷转让 65.1667% 股权，转让价格为 19,720.04 万元人民币；佰利联香港拟向焦作鼎捷转让 33.3333% 股权，转让价格为 11,600.02 万元人民币。同时深圳富润资产管理有限公司拟将其持有的融资租赁 1.5000% 股权转让给焦作鼎捷，转让价格为 522.00 万元人民币。转让完成后公司不再持有融资租赁股权。

(2) 本公司于 2022 年 12 月 29 日召开的第七届董事会第四十六次会议、第七届监事会第四十七次会议审议通过了《关于出售亿利小贷公司股权的议案》，公司拟将持有的焦作市示范区亿利小额贷款有限公司的 30.00% 股权转让给焦作鼎捷机电安装有限公司，转让价格为 6,480 万元人民币。本次股权转让完成后公司不再持有亿利小贷股权。

(二) 或有事项

公司出具的保函和信用证情况

截至 2022 年 12 月 31 日，公司尚在履行的信用证明细如下：

公司名称	金融机构	开证日期	开证到期日	币种	金额
本公司	中国建设银行股份有限公司	2022-12-02	2023-02-02	美元	5,700,000.00

十、 资产负债表日后事项

1、利润分配

公司于 2023 年 4 月 26 日召开的第八届董事会第二次会议，审议通过了《关于 2022 年度利润分配预案》，具体方案如下：公司 2022 年度分红已满足《未来三年（2020-2022 年）股东回报规划》的规定，董事会考虑了公司经营状况、未来发展需要以及股东投资回报后，公司决定 2022 年度不进行利润分配。本议案尚需提交公司 2022 年度股东大会审议。

2、注销公司股票

公司于 2023 年 03 月 30 日召开第七届董事会第五十次会议，审议并通过了《关于回购注销部分限制性股票的议案》，同意回购注销因离职、拟发生职务变更而不再具备资格的激励对象已获授但尚未解除限售的限制性股票共计 2,828,700 股；同意回购注销因离职而不再具备资格的激励对象已获授但尚未解除限售的预留限制性股票共计 145,000 股。根据公司《股票激励计划（草案修订稿）》的规定，上述激励对象已获授但不满足解除限售条件的 2,973,700 股限制性股票将由公司回购注销。

十一、其他重要事项

（一）截至 2022 年 12 月 31 日，本公司前 10 名股东股权质押情况如下：

股东名称	持股比例	报告期末持股数量	持有有限售条件的股份数量	持有限售条件的股份数量	股份状态	质押或冻结数量
许刚	26.12%	624,231,769.00	468,173,827.00	156,057,942.00	质押	309,150,000.00
谭瑞清	8.29%	197,384,705.00	148,038,529.00	49,346,176.00	质押	78,100,000.00
河南银泰投资有限公司	2.55%	61,000,072.00		61,000,072.00	质押	28,900,000.00
和奔流	0.83%	19,767,444.00	14,825,583.00	4,941,861.00	质押	13,200,000.00

（二）本公司终止 H 股发行事项

公司于 2021 年 4 月 29 日召开第七届董事会第十九次会议审议通过了《关于授权公司管理层启动公司发行境外上市外资股（H 股）并在香港联合交易所有限公司上市相关筹备工作的议案》。公司拟发行境外上市外资股（H 股）并在香港联合交易所有限公司上市。

2022 年 1 月 27 日，公司收到中国证券监督管理委员会出具的《关于核准龙佰集团股份有限公司发行境外上市外资股的批复》（证监许可〔2022〕185 号），核准公司发行不超过 858,517,264 股境外上市外资股，每股面值人民币 1 元，全部为普通股。完成本次发行后，公司可到香港联合交易所主板上市。本批复自核准之日起 12 个月内有效。

根据公司 2021 年第三次临时股东大会授权，本公司决定终止本次筹划发行 H 股股票并在香港联交所主板上市的相关事项。

