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北京京城機電股份有限公司
Beijing Jingcheng Machinery Electric Company Limited

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0187)

2021 FIRST QUARTERLY REPORT

I. IMPORTANT NOTICE

- 1.1 The board of directors (the “Board”), supervisory committee and the directors, supervisors and senior management officers of Beijing Jingcheng Machinery Electric Company Limited (the “Company”) confirm that the information contained in this quarterly report is true, accurate, and complete without any false and misleading statements or material omissions, and individually and jointly accept legal responsibility for the contents of the report.
- 1.2 All directors of the Company attended the board meeting to consider this quarterly report.
- 1.3 Wang Jun, person-in-charge of the Company, Jiang Chi, person-in-charge of the accounting work, and Wang Yan Dong, person-in-charge of the accounting body (head of accounting), guaranteed the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.4 The First Quarterly Report of the Company has not been audited.

II. BASIC INFORMATION OF THE COMPANY

2.1 Financial Highlights

	<i>Unit: Yuan Currency: RMB</i>		
	At the end of the reporting period	At the end of last year	Increase/Decrease comparing the end of the reporting period with the end of last year (%)
Total assets	1,656,361,235.71	1,705,430,862.39	-2.88
Net assets attributable to shareholders of listed company	695,192,905.34	699,472,630.04	-0.61
	From the beginning of the year to the end of the reporting period	From the beginning of last year to the end of the report period last year	Increase/Decrease on Year-over-year basis (%)
Net cash flow from operating activities	-15,817,719.28	14,456,622.77	-
	From the beginning of the year to the end of the reporting period	From the beginning of last year to the end of the report period last year	Increase/Decrease on Year-over-year basis (%)
Operating income	247,188,636.65	192,963,906.69	28.10
Net profit attributable to shareholders of listed company	-4,279,724.70	-25,633,092.04	-
Net profit attributable to shareholders of listed company after extraordinary items	-5,431,228.79	-25,852,569.17	-
Weighted average return on net assets (%)	-0.51	-7.89	Increased by 7.38 percentage points
Basic earnings per share (RMB/share)	-0.01	-0.06	-
Diluted earnings per share (RMB/share)	-0.01	-0.06	-

Extraordinary Items and Amount

Applicable Not Applicable

Unit: Yuan
Currency: RMB

Items	Amount for current period	Description
Profit/loss on disposal of non-current assets	-5,585.58	
Contingence tax refund or exemption, or due to override approval or document without formal approval		
Government subsidy accounted into profit and loss for the current period (except for those closely associated with the normal operations of the Company which were accounted for in certain standard amount or volume in compliance with the requirement of the policies of the State and in accordance with uniform standard of the State)	1,385,136.12	
Fund possession cost paid by non-financial enterprises and recorded under current profit and loss		
Profit arising from investment costs for acquisition of subsidiaries, associates and joint ventures less than the revenue generated from their identifiable net assets of the invested entity at fair value at the time of acquisition		
Profit/loss of non-monetary asset swap		
Profit/loss from entrusted investment or asset management		
Provision for impairment of assets due to force majeure such as natural disaster		
Profit/loss from debt restructuring		
Corporate restructuring expenses, such as expenses on employee placement, and integration costs		
Profit/loss from the excess of the fair value compared to the unfair consideration of a transaction		
Current net profit/loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger		
Profit/loss from contingencies irrelevant to the normal operations of the Company		

Items	Amount for current period	Description
Apart from hedging instruments relating to the normal operations of the Company, profit/loss from change in fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investment		
Write back of the provision for impairment of accounts receivable and contractual assets that is individually tested for impairment		
Profit/loss from external entrusted loans		
Profit/loss from changes in fair value of investment properties using the fair value model for subsequent measurement		
Effects of one-off adjustment to current profit/loss in accordance with laws and regulations on taxation and accounting, etc		
Income of entrustment fees from entrusted operations		
Other non-operating income and expenses save for the above	209,504.44	
Other profit and loss items falling within the meaning of non-recurring profit and loss		
Effect on minority interests (after tax)	-178,295.67	
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Effect on income tax	-259,255.22	
Total	1,151,504.09	
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2.2 Total number of shareholders, shareholding of top ten shareholders and shareholding of top ten shareholders of shares not subject to trading moratorium at the end of the reporting period

Unit: share

Total number of shareholders 13,161

Shareholding of Top Ten Shareholders

Name of shareholder (Full name)	Shareholding as at the end of the period	Proportion (%)	Number of shares subject to selling restrictions	Pledged or frozen		Nature of shareholder
				Status	Number of shares	
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	245,735,052	50.67	63,000,000	Nil	0	State-owned legal-person
HKSCC NOMINEES LIMITED	99,313,147	20.48	0	Nil	0	Unknown
Li Qidong	2,892,028	0.60	0	Nil	0	Unknown
Zhang Yuhong	1,808,237	0.37	0	Nil	0	Unknown
Xu Rui	1,712,200	0.35	0	Nil	0	Unknown
Xu Zihua	1,708,700	0.35	0	Nil	0	Unknown
Huang Zhiping	1,600,001	0.33	0	Nil	0	Unknown
He Yong	1,546,320	0.32	0	Nil	0	Unknown
Hu Suhua	1,330,100	0.27	0	Nil	0	Unknown
Jin Limei	1,238,916	0.26	0	Nil	0	Unknown

Shareholding of Top Ten Shareholders not subject to Trading Moratorium

Name of shareholder	Number of circulating shares not subject to trading moratorium	Class and number of shares	Number of shares
		Class	
Beijing Jingcheng Machinery Electric Holding Co., Ltd.	182,735,052	RMB ordinary shares	182,735,052
		Foreign shares listed overseas	
HKSCC NOMINEES LIMITED	99,313,147		99,313,147
Li Qidong	2,892,028	RMB ordinary shares	2,892,028
Zhang Yuhong	1,808,237	RMB ordinary shares	1,808,237
Xu Rui	1,712,200	RMB ordinary shares	1,712,200
Xu Zihua	1,708,700	RMB ordinary shares	1,708,700
Huang Zhiping	1,600,001	RMB ordinary shares	1,600,001
He Yong	1,546,320	RMB ordinary shares	1,546,320
Hu Suhua	1,330,100	RMB ordinary shares	1,330,100
Jin Limei	1,238,916	RMB ordinary shares	1,238,916

Explanation on the connected relationship of the shareholders and action in concert among the aforesaid shareholders	The Company was not aware of any connected relationship among the aforesaid shareholders, nor was the Company aware of any parties acting in concert as defined in the Measures for Management on Information Disclosure of Changes in Shareholdings of Listed Company's Shareholders.
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Description on preferred shareholder of which voting rights had resumed and its shareholdings	N/A
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2.3 As at the end of the reporting period, total number of shareholders of preference shares, shareholding of top ten shareholders of preference shares and shareholding of top ten shareholders not subject to trading moratorium

Applicable Not Applicable

III. IMPORTANT MATTERS

3.1 Details and reasons for material changes in major items of financial statement and financial indices of the Company

Applicable Not Applicable

*Unit: Yuan
Currency: RMB*

Balance sheet items	Balance at the end of the period	Balance at the beginning of the year	Change (%)	Description
Receivables financing	8,175,014.07	4,153,285.64	96.83	Mainly due to the increase in bank acceptance notes scheduled for early settlement
Deferred income tax assets	7,472.56	287,827.59	-97.40	Mainly due to the deferred taxation impact of the subsidiaries
Contractual liabilities	11,801,512.93	60,853,270.89	-80.61	Mainly due to the decrease in receipts in advances received by the subsidiaries
Employee benefits payable	18,958,316.81	28,176,562.77	-32.72	Mainly due to the payment of benefits payable of last year during the current period
Taxes payable	3,252,740.89	6,720,070.38	-51.60	Mainly due to the payment of the unpaid taxes payable of last year during the current period
Other current liabilities	5,134,406.53	8,472,856.14	-39.40	Mainly due to the decrease in reclassification of value-added taxes resulted from the decrease in contract liabilities
Long-term borrowings	0.00	1,154,907.30	-100.00	Mainly due to the loan exemption of subordinate enterprises covered by the support policy for small and medium enterprises
Long-term payables	7,000,000.00	10,000,000.00	-30.00	Mainly due to the payment of contribution to associates during the current period

Income statement items	Amount for the current period	Amount for the corresponding period last year	Change (%)	Description
R & D expenses	4,685,582.61	332,251.77	1310.25	Mainly due to the increase in R&D input in the current period
Investment income	452,879.87	-3,804,035.70	-	Mainly due to the increase in profits from associates as compared with the same period of last year
Other earnings	1,245,629.78	-	100.00	Mainly due to government subsidies related to assets to offset equipment depreciation and receipt of loan exemptions by subordinate enterprises under the support policies for small and medium enterprises
Non-operating revenue	349,210.78	792,187.07	-55.92	Mainly due to the decrease in government subsidy
Non-operating expenses	5,785.58	499,214.12	-98.84	Mainly due to the decrease in the disposal of scrap assets by subsidiaries
Total profit	-3,914,575.94	-37,632,635.17	-	The Company strictly controlled costs and other expenses, resulting in an increase in profits during the current period
Income tax expenses	717,812.92	143,525.47	400.13	Mainly due to the increase in income tax expenses during the current period
Net Profit	-4,632,388.86	-37,776,160.64	-	The Company strictly controlled costs and other expenses, resulting in an increase in profits during the current period
Net profits attributable to parent company	-4,279,724.70	-25,633,092.04	-	The Company strictly controlled costs and other expenses, resulting in an increase in profits during the current period

Cash flow statement items	Amount for the current period	Amount for the corresponding period last year	Change (%)	Description
Cash received from other operating activities	17,942,443.77	11,597,097.13	54.71	Mainly due to the receipt of funding from Chaoyang District authorities during the current period
Cash paid for goods and services	193,873,848.81	137,932,577.11	40.56	Mainly due to the increase in procurement amount of raw materials as compared with the same period of last year resulted from the increase in income during the current period
Taxes and surcharges cash payments	10,234,034.79	6,936,430.49	47.54	Mainly due to the payment of unpaid tax for the last year during the current period
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,248.00	0.00	100.00	Mainly due to the increase in receipt of cash resulted from the disposal of fixed assets as compared with the same period of last year
Cash paid to acquire fixed assets, intangible assets and other long-term assets	8,376,235.32	1,462,307.95	472.81	Mainly due to the increase in the payment of the amount of equipment payable as compared with the same period of last year
Cash paid for investments	3,000,000.00	5,906,816.96	-49.21	Mainly due to the decrease over the same period of last year in the payment of the subscribed capital contribution by Tianhai Industry, a subsidiary of the Company, during the current period
Cash paid for loan repayments	0.00	6,363,112.50	-100.00	Mainly due to no repayment of borrowings during the current period
Effect of changes in foreign exchange rate on cash and cash equivalents	-721,387.19	13,101.06	-	Mainly due to the effect of changes in foreign exchange rate

3.2 Analysis and description of the progress, impact and solutions of the important matters

Applicable Not Applicable

In order to enhance the Company's ongoing operation and profitability, the Company is implementing on the acquisition of 80% equity interest in Qingdao BYTQ United Digital Intelligence Co., Ltd. The Company convened the fifth extraordinary meeting of the tenth session of the Board on 17 August 2020 for the consideration and approval of each resolution in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 29 December 2020, the Company convened the eighth extraordinary meeting of the tenth session of the Board for the consideration and approval of each resolution in relation to the amendments to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds. On 9 February 2021, the Company convened the first extraordinary general meeting of 2021, the first A share class meeting of 2021 and the first H share class meeting of 2021 to vote for the various resolutions in relation to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds, and to agree and authorize the Board to handle the matters related to the proposal of the asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company. On 25 February 2021, the Company received the "CSRC Acceptance Notice of the Application for Administrative Permission" (Acceptance No.: 210440) (《中國證監會行政許可申請受理單》(受理序號：210440號)) issued by the CSRC. The Company received the "Notice of First Feedback on the Review of Administrative Permission Items from CSRC" (No. 210440)《中國證監會行政許可項目審查一次反饋意見通知書(210440號)》issued by the CSRC on 11 March 2021 and published the announcement in relation to the reply to the feedback on 20 April 2021. The asset acquisition by way of share issuance and cash payment and raising of supporting funds of the Company are subject to the approval of the CSRC. Whether it will be approved by the CSRC and the time when such approval can be obtained remain uncertain. The Company will strictly perform information confidentiality work according to relevant progress, and perform information disclosure obligation in strict accordance with relevant laws and regulations, and announce the progress of the matter in a timely manner.

3.3 Overdue commitments that have not been fulfilled during the Reporting Period

Applicable Not Applicable

3.4 Warning and explanation of reasons as to the anticipated loss in accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes of profit as compared with that of the corresponding period of last year

Applicable Not Applicable

Name of the Company	Beijing Jingcheng Machinery Electric Company Limited
Legal Representative	Wang Jun
Date	29 April 2021

IV. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet

31 March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	31 March 2021	31 December 2020
Current assets:		
Cash at bank and on hand	238,123,553.06	279,067,536.83
Settlement reserve		
Loans to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Account receivable	166,767,502.27	191,929,152.84
Receivable financing	8,175,014.07	4,153,285.64
Advances to suppliers	56,000,569.96	63,821,034.83
Premiums receivable		
Reinsurance premium receivable		
Reinsurance contract reserves receivable		
Other receivables	10,216,833.91	8,706,093.49
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	311,573,534.23	274,506,836.67
Contractual assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	30,599,836.91	37,045,785.67
Total current assets	821,456,844.41	859,229,725.97

Item**31 March 2021 31 December 2020****Non-current assets:**

Loans and Advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	59,973,986.55	59,521,106.68
Other equity instruments investment		
Other non-current financial assets		
Investment properties		
Fixed assets	594,074,938.69	605,655,905.18
Construction in progress	55,529,771.38	54,395,871.51
Bearer biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	120,218,837.66	121,126,149.83
Development expenditures		
Goodwill		
Long-term deferred expenses	5,099,384.46	5,214,275.63
Deferred income tax assets	7,472.56	287,827.59
Other non-current assets		
Total non-current assets	<u>834,904,391.30</u>	<u>846,201,136.42</u>
Total assets	<u><u>1,656,361,235.71</u></u>	<u><u>1,705,430,862.39</u></u>

Item	31 March 2021	31 December 2020
Current liabilities:		
Short-term borrowings	168,028,203.89	168,000,000.00
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	45,000,000.00	56,000,000.00
Accounts payable	282,066,745.54	258,315,791.75
Advances from customers		
Contractual liabilities	11,801,512.93	60,853,270.89
Financial assets sold under agreements to repurchase		
Deposits and placements from other financial institutions		
Securities brokering		
Securities underwriting		
Employee benefits payable	18,958,316.81	28,176,562.77
Taxes payable	3,252,740.89	6,720,070.38
Other payables	57,615,702.17	45,176,375.13
Including: Interest payable		424,599.25
Dividends payable		
Fees and commissions payable		
Reinsurance amounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	15,540,454.46	15,540,454.46
Other current liabilities	5,134,406.53	8,472,856.14
	<hr/>	<hr/>
Total current liabilities	607,398,083.22	647,255,381.52
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Item	31 March 2021	31 December 2020
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings		1,154,907.30
Bonds payable		
Including: Preferred shares		
Perpetual bond		
Leasing liabilities		
Long-term payables	7,000,000.00	10,000,000.00
Long-term employee benefit payable	28,206,118.61	28,206,118.61
Provisions	10,868,893.84	11,197,893.84
Deferred incomes	5,915,595.45	6,011,627.67
Deferred income tax liabilities		
Other non-current liabilities		
	<hr/>	<hr/>
Total non-current liabilities	51,990,607.90	56,570,547.42
	<hr/>	<hr/>
Total liabilities	659,388,691.12	703,825,928.94
	<hr/> <hr/>	<hr/> <hr/>
Owners' equity (or shareholders' equity):		
Paid in capital (or capital stock)	485,000,000.00	485,000,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserves	833,183,835.84	833,183,835.84
Less: treasury stocks		
Other comprehensive incomes	-325,424.59	-325,424.59
Special reserves		
Surplus reserves	45,665,647.68	45,665,647.68
Provisions for general risk		
Undistributed profit	-668,331,153.59	-664,051,428.89
Total owners' equity (or shareholders' equity)		
attributable to parent company	695,192,905.34	699,472,630.04
Non-controlling interest	301,779,639.25	302,132,303.41
	<hr/>	<hr/>
Total owners' equity (or shareholders' equity)	996,972,544.59	1,001,604,933.45
	<hr/>	<hr/>
Total liabilities and owners' equity		
(or shareholders' equity)	1,656,361,235.71	1,705,430,862.39
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Person-in-charge of the
Company:
Wang Jun

Person-in-charge of
accounting work:
Jiang Chi

Person-in-charge of
accounting body:
Wang Yan Dong

Balance Sheet of the Parent Company

31 March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	31 March 2021	31 December 2020
Current assets:		
Cash at bank and on hand	582,274.33	3,275,360.33
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Account receivable		
Receivable financing		
Advances to suppliers	274,650.00	274,650.00
Other receivables	381,354,264.82	381,353,312.81
Including: Interest receivable	35,353,312.81	35,353,312.81
Dividends receivable		
Inventories		
Contractual assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets		
Total current assets	<u>382,211,189.15</u>	<u>384,903,323.14</u>

Item	31 March 2021	31 December 2020
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	902,148,125.05	902,148,125.05
Other equity instruments investment		
Other non-current financial assets		
Investment properties		
Fixed assets	34,539.01	37,427.20
Construction in progress		
Bearer biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets		
Development expenditures		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets		
	_____	_____
Total non-current assets	<u>902,182,664.06</u>	<u>902,185,552.25</u>
Total assets	<u><u>1,284,393,853.21</u></u>	<u><u>1,287,088,875.39</u></u>

Item**31 March 2021 31 December 2020****Current liabilities:**

Short-term borrowings

Financial liabilities held for trading

Derivative financial liabilities

Notes payable

Accounts payable

Advances from customers

Contractual liabilities

Employee benefits payable

173,891.73

2,441,818.16

Taxes payable

61,973.83

1,002,024.99

Other payables

7,308,477.38

4,754,685.52

Including: Interest payable

Dividends payable

Held-for-sale liabilities

Non-current liabilities due within one year

Other current liabilities

230,221.70

230,221.70

Total current liabilities7,774,564.648,428,750.37**Non-current liabilities:**

Long-term borrowings

Bonds payable

Including: Preferred shares

Perpetual bond

Leasing liabilities

Long-term payables

Long-term employee benefit payable

Provisions

Deferred incomes

Deferred income tax liabilities

Other non-current liabilities

Total non-current liabilities**Total liabilities**7,774,564.648,428,750.37

Item	31 March 2021	31 December 2020
Owners' equity (or shareholders' equity):		
Paid in capital (or capital stock)	485,000,000.00	485,000,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserves	811,365,185.81	811,365,185.81
Less: treasury stocks		
Other comprehensive incomes		
Special reserves		
Surplus reserves	38,071,282.24	38,071,282.24
Undistributed profit	<u>-57,817,179.48</u>	<u>-55,776,343.03</u>
Total owners' equity (or shareholders' equity)	<u>1,276,619,288.57</u>	<u>1,278,660,125.02</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>1,284,393,853.21</u>	<u>1,287,088,875.39</u>

Person-in-charge of the
Company:
Wang Jun

Person-in-charge of
accounting work:
Jiang Chi

Person-in-charge of
accounting body:
Wang Yan Dong

Consolidated Income Statement

January – March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2021	First quarter of 2020
1. Total operating revenue	247,188,636.65	192,963,906.69
Including: Operating revenues	247,188,636.65	192,963,906.69
Interest incomes		
Earned premiums		
Fees and commissions incomes		
2. Total operating cost	253,145,147.44	227,085,479.11
Including: Operating cost	214,148,025.04	191,515,195.25
Interest expenses		
Fees and commissions expenses		
Cash surrender amount		
Net expenses of claim settlement		
Net amount of withdrawn policy reserve		
Policyholder dividend expenses		
Expenses for reinsurance accepted		
Taxes and surcharges	1,044,317.78	1,176,994.93
Selling expenses	10,737,694.26	9,909,260.86
Administrative expenses	18,454,561.13	19,740,503.13
R&D costs	4,685,582.61	332,251.77
Financial expenses	4,074,966.62	4,411,273.17
Including: Interest expense	1,215,072.36	3,838,556.72
Interest incomes	453,190.51	80,482.50

Item	First quarter of 2021	First quarter of 2020
Add: Other earnings	1,245,629.78	
Investment incomes (with “-” for losses)	452,879.87	-3,804,035.70
Including: Investment incomes from associates and joint ventures	452,879.87	-3,804,035.70
Derecognition income of financial asset measured at the amortized cost		
Exchange gains (with“-”for losses)		
Net exposure hedging income (with “-” for losses)		
Income from changes in fair value (with“-”for loss)		
Credit impairment loss (with “-” for loss)		
Asset impairment loss (with “-” for loss)		
Incomes of assets disposal (with“-” for losses)		
3. Operating profit (with“-”for loss)	-4,258,001.14	-37,925,608.12
Add: non-operating income	349,210.78	792,187.07
Less: non-operating expenses	5,785.58	499,214.12
4. Total profits (with“-”for total losses)	-3,914,575.94	-37,632,635.17
Less: income tax expenses	717,812.92	143,525.47
5. Net profits (with “-” for net losses)	-4,632,388.86	-37,776,160.64
(1) Classified according to operating continuity		
1. Net profit from continuing operations (with “-” for net loss)	-4,632,388.86	-37,776,160.64
2. Net profit from discontinuing operations (with “-” for net loss)		
(2) Classified according to attribution of the ownership		
1. Net profits attributable to parent company (with “-” for net losses)	-4,279,724.70	-25,633,092.04
2. Non-controlling interests (with “-” for net losses)	-352,664.16	-12,143,068.60

Item	First quarter of 2021	First quarter of 2020
6. Other net comprehensive incomes after-tax		153,000.33
(1) Other net after-tax comprehensive income attributable to the owner of the parent company		147,435.82
1. Other comprehensive incomes that cannot be reclassified through profit or loss		
(1) Changes arising from re-measurement of the defined benefit plan		
(2) Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method		
(3) Changes in fair value of investment by other equity instruments		
(4) Changes in fair value of the enterprise's credit risk		
2. Other comprehensive incomes that will be re-classified into profits or losses		147,435.82
(1) Other comprehensive incomes that can be reclassified into profits or losses under the equity method		
(2) Changes in fair value of other debt investment		
(3) The amount of financial assets reclassified into other comprehensive incomes		
(4) Provision for impairment of credit in other debt investments		
(5) Reserves for cash flow hedge		
(6) Converted difference in foreign currency statements for foreign currency		147,435.82
(7) Others		
(2) Other comprehensive incomes after-tax attributable to minority shareholders		5,564.51

Item	First quarter of 2021	First quarter of 2020
7. Total comprehensive incomes	-4,632,388.86	-37,623,160.31
(1) Total comprehensive incomes attributable to shareholders of the parent company	-4,279,724.70	-25,485,656.22
(2) Total comprehensive incomes attributable to minority shareholders	-352,664.16	-12,137,504.09
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	-0.01	-0.06
(2) Diluted earnings per share (RMB/share)	-0.01	-0.06

Person-in-charge of the
Company:
Wang Jun

Person-in-charge of
accounting work:
Jiang Chi

Person-in-charge of
accounting body:
Wang Yan Dong

Income Statement of the Parent Company

January – March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2021	First quarter of 2020
1. Operating revenues		
Less: Operating cost		
Taxes and surcharges	14,400.76	
Selling expenses		
Administrative expenses	2,026,007.46	1,795,173.54
R&D costs		
Financial expenses	428.23	-49.33
Including: Interest expense		
Interest incomes	483.77	1,132.94
Add: Other earnings		
Investment incomes (with “-” for losses)		
Including: Investment incomes from associates and joint ventures		
Derecognition income of financial asset measured at the amortized cost		
Net exposure hedging income (with “-” for losses)		
Income from changes in fair value (with “-” for loss)		
Credit impairment loss (with “-” for loss)		
Asset impairment loss (with “-” for loss)		
Incomes of assets disposal (with“-”for losses)		
2. Operating profit (with“-”for loss)	-2,040,836.45	-1,795,124.21
Add: non-operating income		
Less: non-operating expenses		
3. Total profits (with“-”for total losses)	-2,040,836.45	-1,795,124.21
Less: income tax expenses		

Item	First quarter of 2021	First quarter of 2020
4. Net profits (with “-” for net losses)	-2,040,836.45	-1,795,124.21
(1) Net profit from continuing operations (with “-” for net loss)	-2,040,836.45	-1,795,124.21
(2) Net profit from discontinuing operations (with “-” for net loss)		
5. Other net comprehensive incomes after-tax		
(1) Other comprehensive incomes that cannot be reclassified through profit or loss		
1. Changes arising from re-measurement of the defined benefit plan		
2. Other comprehensive incomes that cannot be reclassified into profits or losses under the equity method		
3. Changes in fair value of investment by other equity instruments		
4. Changes in fair value of the enterprise’s credit risk		
(2) Other comprehensive incomes that will be re- classified into profits or losses		
1. Other comprehensive incomes that can be reclassified into profits or losses under the equity method		
2. Changes in fair value of other debt investment		
3. The amount of financial assets reclassified into other comprehensive incomes		
4. Provision for impairment of credit in other debt investments		
5. Reserves for cash flow hedge		
6. Converted difference in foreign currency statements for foreign currency		
7. Others		

Item	First quarter of 2021	First quarter of 2020
6. Total comprehensive incomes	-2,040,836.45	-1,795,124.21

7. Earnings per share:

- (1) Basic earnings per share (RMB/share)
- (2) Diluted earnings per share (RMB/share)

Person-in-charge of the
Company:
Wang Jun

Person-in-charge of
accounting work:
Jiang Chi

Person-in-charge of
accounting body:
Wang Yan Dong

Consolidated Cash Flow Statement

January – March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	250,369,171.06	200,641,152.38
Net increase in deposits and placements from financial institutions		
Net increase in due to central banks		
Net increase in placement from other financial institutions		
Cash received from premiums of original insurance contract		
Net amount of reinsurance business		
Net increase in deposits of the insured and investment		
Cash received from interests, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchasing		
Net cash received from securities brokering		
Taxes and surcharges refunds	6,704,474.43	9,299,149.97
Other cash received concerning operating activities	17,942,443.77	11,597,097.13
	<hr/>	<hr/>
Subtotal of cash inflows from operating activities	275,016,089.26	221,537,399.48
	<hr/>	<hr/>
Cash paid for goods and services	193,873,848.81	137,932,577.11
Net increase in loans and advances		
Net increase in deposits in the Central Bank and other financial institutions		
Cash paid for claim settlements on original insurance contract		

Item	First quarter of 2021	First quarter of 2020
Net increase in loans to banks and other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	54,594,887.90	42,636,541.13
Taxes and surcharges cash payments	10,234,034.79	6,936,430.49
Other cash paid concerning operating activities	32,131,037.04	19,575,227.98
	<hr/>	<hr/>
Subtotal of cash outflows from operating activities	290,833,808.54	207,080,776.71
	<hr/>	<hr/>
Net cash flows from operating activities	<u>-15,817,719.28</u>	<u>14,456,622.77</u>
 II. Cash flows from investing activities:		
Cash received from return of investment		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,248.00	
Net cash received from disposal of subsidiaries and other business entities		
Other cash received concerning investing activities		
	<hr/>	<hr/>
Subtotal of cash inflows from investing activities	1,248.00	
	<hr/>	<hr/>
Cash paid for purchasing fixed assets, intangible assets and other long-term assets	8,376,235.32	1,462,307.95
Cash paid for investment	3,000,000.00	5,906,816.96
Net increase in pledge loans		
Net cash paid for the disposal of subsidiaries and other business entities		
Other cash paid concerning investing activities		
	<hr/>	<hr/>
Subtotal cash outflows from investing activities	11,376,235.32	7,369,124.91
	<hr/>	<hr/>
Net cash flows from investing activities	<u>-11,374,987.32</u>	<u>-7,369,124.91</u>

Item	First quarter of 2021	First quarter of 2020
III. Cash flows from financing activities:		
Cash received from absorbing investment		
Including: Cash received from minority shareholder investment by subsidiaries		
Cash received from borrowings		
Other cash received concerning financing activities		
Subtotal of cash inflows from financing activities		
Cash paid for repayments of debts		6,363,112.50
Cash paid for allocation of dividends, profits or interest repayment	2,201,100.00	2,735,923.75
Including: dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid concerning financing activities	10,828,789.98	11,358,690.62
Subtotal of cash outflows from financing activities	13,029,889.98	20,457,726.87
Net cash flows from financing activities	-13,029,889.98	-20,457,726.87
IV. Effects from change of exchange rate to cash and cash equivalents		
	-721,387.19	13,101.06
V. Net increase in cash and cash equivalents		
	-40,943,983.77	-13,357,127.95
Add: Opening balance of cash and cash equivalents	279,067,536.83	78,887,242.25
VI. Closing balance of cash and cash equivalents		
	238,123,553.06	65,530,114.30
Person-in-charge of the Company: Wang Jun	Person-in-charge of accounting work: Jiang Chi	Person-in-charge of accounting body: Wang Yan Dong

Cash Flow Statement of the Parent Company

January – March 2021

Prepared by: Beijing Jingcheng Machinery Electric Company Limited

Unit: Yuan

Currency: RMB

Audit type: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services		
Taxes and surcharges refunds		
Other cash received concerning operating activities	20,566.58	91,758.91
Subtotal of cash inflows from operating activities	20,566.58	91,758.91
Cash paid for goods and services	54,400.00	
Cash paid to and for employees	1,071,915.74	632,730.05
Taxes and surcharges cash payments	969,003.55	48,841.82
Other cash paid concerning operating activities	618,333.29	701,934.15
Subtotal of cash outflows from operating activities	2,713,652.58	1,383,506.02
Net cash flows from operating activities	<u>-2,693,086.00</u>	<u>-1,291,747.11</u>
II. Cash flows from investing activities:		
Cash received from return of investment		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business entities		
Other cash received concerning investing activities		500,000.00
Subtotal of cash inflows from investing activities		500,000.00

Item	First quarter of 2021	First quarter of 2020
Cash paid for purchasing fixed assets, intangible assets and other long-term assets		
Cash paid for investment		
Net cash paid for the disposal of subsidiaries and other business entities		
Other cash paid concerning investing activities		
Subtotal cash outflows from investing activities		
Net cash flows from investing activities		500,000.00
III. Cash flows from financing activities:		
Cash received from absorbing investment		
Cash received from borrowings		
Other cash received concerning financing activities		
Subtotal of cash inflows from financing activities		
Cash paid for repayments of debts		
Cash paid for allocation of dividends, profits or interest repayment		
Other cash paid concerning financing activities		
Subtotal of cash outflows from financing activities		
Net cash flows from financing activities		
IV. Effects from change of exchange rate to cash and cash equivalents		
V. Net increase in cash and cash equivalents		
Add: Opening balance of cash and cash equivalents	-2,693,086.00	-791,747.11
	3,275,360.33	1,111,993.77
VI. Closing balance of cash and cash equivalents		
	582,274.33	320,246.66

Person-in-charge of the
Company:
Wang Jun

Person-in-charge of
accounting work:
Jiang Chi

Person-in-charge of
accounting body:
Wang Yan Dong

4.2 Adjustment to the relevant items in the financial statements at the beginning of the year upon first implementation of the new leasing standards in 2021

Applicable Not Applicable

4.3 Description of retrospective adjustment to comparative figures of previous period upon first implementation of the new leasing standards in 2021

Applicable Not Applicable

4.4 Audit reports

Applicable Not Applicable

By Order of the Board
Beijing Jingcheng Machinery Electric Company Limited
Luan Jie
Company Secretary

Beijing, the PRC
29 April 2021

As at the date of this announcement, the Board comprises Mr. Wang Jun, Mr. Li Junjie and Mr. Zhang Jiheng as executive directors, Ms. Jin Chunyu, Mr. Wu Yanzhang, Mr Xia Zhonghua and Ms. Li Chunzhi as non-executive directors, and Mr. Xiong Jianhui, Mr. Zhao Xuguang, Mr. Liu Jingtai and Mr. Luan Dalong as independent non-executive directors.