

CONSOLIDATED BALANCE SHEET (Unaudited)

RMB in millions

	Mar 31, 2024	Dec 31, 2023
ASSETS		
Current assets		
Currency funds	9,977	7,325
Trading financial assets	1,752	2,306
Derivative financial assets	0	4
Accounts receivable	3,577	4,185
Receivables financing	49	38
Prepayments	135	104
Other receivables	109	87
Inventories	3,222	3,195
Other current assets	353	375
Total current assets	19,174	17,619
Non-current assets		
Long-term receivables	32	33
Long-term equity investments	677	695
Other equity investments	442	447
Investment properties	85	86

	Three months ended	
	Mar 31, 2024	Mar 31, 2023
Revenue	6,842	5,860
Less: Cost of sales	6,007	5,166
Taxes and surcharges	13	20
Selling expenses	54	49
Administrative expenses	224	171
Research and development expenses	381	309
Finance expenses	8	57
Including: Interest expenses	93	64
Interest income	61	9
Add: Other income	39	32
Investment income / (loss)	(10)	2
Including: Income / (loss) from investments in associates and joint ventures	(17)	(12)
Gain / (loss) on changes in fair value of financial assets/liabilities	(5)	8
Credit impairment (loss is expressed by "-")	7	5
Asset impairment (loss is expressed by "-")	(18)	6
Gain / (loss) on disposal of assets	3	3
Operating profit / (loss)	171	144
Add: Non-operating income	1	0
Less: Non-operating expenses	0	3
Profit / (loss) before income taxes	172	141
Less: Income tax expenses	38	31
Net profit / (loss)	134	110
Classified by continuity of operations		
Profit / (loss) from continuing operations	134	110
Classified by ownership		
Net profit / (loss) attributable to owners of the parent	135	110
Net profit / (loss) attributable to minority shareholders	(1)	0
Add: Unappropriated profit at beginning of period	8,239	7,154
	8,374	7,264
Other comprehensive income, net of tax	12	(131)
Comprehensive income attributable to owners of the parent	12	(131)
Comprehensive income not be reclassified to profit or loss	(4)	11
Remeasurement gains or losses of a defined benefit plan	0	1
Change in the fair value of other equity investments	(5)	10
Comprehensive income to be reclassified to profit or loss	17	(142)
Exchange differences of foreign currency financial statements	17	(142)
Total comprehensive income	146	(21)
Including:		
Total comprehensive income attributable to owners of the parent	147	(21)
Total comprehensive income attributable to minority shareholders	(1)	0
Earnings per share		
Basic earnings per share	0.08	0.06
Diluted earnings per share	0.08	0.06

	Three months ended	
	Mar 31, 2024	Mar 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from the sale of goods and the rendering of services	7,806	6,984
Receipts of taxes and surcharges refunds	117	94
Other cash receipts relating to operating activities	102	53
Total cash inflows from operating activities	8,025	7,131
Cash payments for goods and services	5,176	4,385
Cash payments to and on behalf of employees	1,192	1,194
Payments of all types of taxes and surcharges	92	212
Other cash payments relating to operating activities	192	106
Total cash outflows from operating activities	6,652	5,897
Net cash flows from operating activities	1,373	1,234
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash receipts from returns of investments	4,250	3,930
Cash receipts from investment income	13	14
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	3	26
Total cash inflows from investing activities	4,266	3,970
Cash payments to acquire fixed assets, intangible assets and other long-term assets	933	839
Cash payments for investments	3,700	2,780
Total cash outflows from investing activities	4,633	3,619
Net cash flows from investing activities	(367)	351
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from investments by others	770	0
Including: Cash receipts from capital contributions from minority shareholders of subsidiaries	765	0
Cash receipts from borrowings	2,279	347
Total cash inflows from financing activities	3,049	347
Cash repayments for debts	1,306	985
Cash payments for distribution of dividends or profit and interest expenses	80	53
Other cash payments relating to financing activities	19	33
Total cash outflows from financing activities	1,405	1,071
Net cash flows from financing activities	1,644	(724)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	2	(8)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,652	853
Add: Cash and cash equivalents at beginning of period	7,325	2,453
CASH AND CASH EQUIVALENTS AT END OF PERIOD	9,977	3,306