



Shanghai Huace Navigation Technology Ltd

2023 Q1 Financial Statements Excerpt

This document is an excerpt from the 2023 Q1 Report Chinese Edition ("2023 年第一季度报告") and the announcements published in the Chinese version shall prevail. The complete Chinese version of the "2023 Q1 Report" is available at www.cninfo.com.cn

2023.04

Consolidated Balance Sheet

Unit: CNY

Item	31 March 2023	31 December 2022
Current assets:		
Cash and bank balances	708,927,742.14	1,087,991,291.37
Settlement provisions	0.00	0.00
Unwinding of funds	0.00	0.00
Held-for-trading financial assets	491,283,964.55	336,283,964.55
Derivative financial assets	0.00	0.00
Notes receivable	16,400,332.21	22,670,107.87
Accounts receivable	782,234,414.25	740,651,729.77
Financing receivables	8,030,822.45	7,980,213.88
Prepayments	62,279,142.00	52,169,211.88
Premiums receivable	0.00	0.00
Sub-insurance receivables	0.00	0.00
Provision for reinsurance contracts receivable	0.00	0.00
Other receivables	91,073,025.64	70,800,367.07
Including: Interest receivable	0.00	0.00
Dividend receivable	0.00	0.00
Buy-back financial assets	0.00	0.00
Inventories	480,708,066.45	425,119,952.59
Contract assets	34,816,355.45	33,955,512.41
Held-for-sale assets		0.00
Non-current assets due within one year	53,477,000.00	53,477,000.00
Other current assets	242,359,239.57	201,676,298.06
Total current assets	2,971,590,104.71	3,032,775,649.45
Non-current assets:		
Loan disbursement and advances		
Debt investments	20,000,000.00	0.00
Other debt investments		0.00
Long-term receivables		0.00
Long-term equity investment	57,759,565.71	58,366,510.72
Other investments in equity instruments		0.00
Other non-current financial assets	14,239,909.49	14,028,279.53
Investment properties		0.00
Fixed assets	599,939,650.31	620,222,702.74
Construction in progress	3,203,539.82	3,203,539.82
Productive biological assets		0.00
Oil and gas assets		0.00
Right-of-use assets	20,394,234.77	17,669,336.54
Intangible assets	169,201,162.20	174,015,972.10
Development expenditure		0.00
Goodwill	39,026,492.10	39,026,492.10
Long-term prepaid expenses	1,666,087.39	1,462,706.92
Deferred tax assets	46,258,860.79	43,281,093.13
Other non-current assets	9,843,596.51	13,507,433.11

Item	31 March 2023	31 December 2022
Total non-current assets	981,533,099.09	984,784,066.71
Total assets	3,953,123,203.80	4,017,559,716.16
Liabilities and Shareholders' equity		
Current liabilities:		
Short-term borrowings	170,089,833.33	115,101,138.89
Borrowing from the Central Bank		0.00
Unwinding of funds		0.00
Held-for-trading financing liabilities	1,640,666.99	1,640,666.99
Derivative financial liabilities	0.00	0.00
Notes payable	185,691,992.27	159,149,682.52
Accounts payable	267,674,643.55	326,073,520.26
Receipts in advance		0.00
Contract liabilities	179,215,880.35	229,221,814.51
Sale of repurchased financial assets	0.00	0.00
Deposit-taking and interbank deposits	0.00	0.00
Proceeds from agency purchases and sales of securities	0.00	0.00
Underwriting of securities	0.00	0.00
Employee benefits payable	14,829,517.43	107,146,838.71
Taxes payable	22,473,438.32	43,233,080.68
Other payables	149,492,616.28	156,157,028.62
Including: Interest payable		
Dividend payable	811,926.50	811,926.50
Fees and commissions payable		0.00
Sub-insurance accounts payable	811,926.50	0.00
Held-for-sale liabilities	0.00	0.00
Non-current liabilities due within one year	16,101,017.27	18,022,252.81
Other current liabilities	43,211,650.04	57,649,388.12
Total current liabilities:	1,050,421,255.83	1,213,395,412.11
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	138,210,142.94	138,210,142.94
Bonds payable	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Lease liabilities	9,824,990.57	14,707,559.10
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provision	1,260,322.19	1,260,322.19
Deferred income	76,179,299.99	61,579,299.99
Deferred tax liabilities	10,001,482.15	8,918,587.59
Other non-current liabilities	0.00	0.00
Total non-current liabilities	235,476,237.84	224,675,911.81
Total liabilities	1,285,897,493.67	1,438,071,323.92
Shareholders' equity (or equity interest)		
Paid-in capital (or Share capital)	535,406,672.00	535,157,500.00
Other equity instruments	0.00	0.00
Of which: Preference shares	0.00	0.00
Perpetual Debt	0.00	0.00
Capital reserve	1,020,096,209.45	1,009,404,936.77

Item	31 March 2023	31 December 2022
Less: treasury share	29,376,977.00	29,376,977.00
Other comprehensive income	857,868.40	2,362,424.23
Special reserve	0.00	0.00
Surplus reserve	154,323,021.09	154,323,021.09
General risk allowance		0.00
Retained profits	939,726,659.34	860,659,848.95
Total equity attributable to owners of the parent company	2,621,033,453.28	2,532,530,754.04
Non-controlling interests	46,192,256.85	46,957,638.20
Total shareholders' equity (or equity interest)	2,667,225,710.13	2,579,488,392.24
Total liabilities and shareholders' equity (or equity interest)	3,953,123,203.80	4,017,559,716.16

Consolidated Income Statement

Unit: CNY

Item	2023 Q1	2022 Q1
I. Total operating income	511,847,531.56	422,343,611.90
Including: Operating income	511,847,531.56	422,343,611.90
Interest income		
Premiums Earned		
Fee and commission income		
II. Total operating costs	458,028,505.23	388,284,185.20
Including: Operating costs	208,981,841.62	167,339,564.76
Interest expenses	0.00	0.00
Fee and commission expenses	0.00	0.00
Surrenders	0.00	0.00
Net payments for insurance claims	0.00	0.00
Net provision for deposit for insurance contracts	0.00	0.00
Policyholder expenses	0.00	0.00
Reinsurance expenses	0.00	0.00
Taxes and levies	2,047,469.13	2,566,272.02
Selling expenses	109,629,503.01	104,967,431.32
Administrative expenses	43,427,048.52	40,045,437.45
Research and development expenses	89,146,751.75	74,420,472.62
Financial expenses	4,795,891.20	-1,054,992.97
Including: Interest expense	1,999,719.93	1,360,961.91
Interest income	2,439,046.68	1,909,694.25
Add: Other income	26,024,215.68	26,325,223.09
Investment income (losses are indicated by "-")	1,718,713.51	7,278,894.37
Including: Income from investments in associates and joint ventures	-606,945.01	3,715,551.31
Income from derecognition of financial assets measured at amortised cost	0.00	0.00
Exchange gain (losses are indicated by "-")	0.00	0.00
Gain from net exposure hedge (losses are indicated by "-")	0.00	0.00
Gains from changes in fair value (losses are indicated by "-")	211,629.96	-223,175.19
Gains from credit impairment (losses are indicated by "-")	-2,404,967.16	-2,335,694.44
Gains from assets impairment(losses are indicated by "-")	-5,100.00	327,786.15
Gains from disposal of assets (losses are indicated by "-")	4,461.11	-982.56
III. Operating profit (losses are indicated by "-")	79,367,979.43	65,431,478.12
Add: Non-operating income	1,173,145.69	680,982.90
Less: Non-operating expenses	732,619.02	408,766.40
IV. Total profit (total losses are indicated by "-")	79,808,506.10	65,703,694.62
Less: Income tax expenses	1,166,135.75	927,360.71
V. Net profit (net losses are indicated by "-")	78,642,370.35	64,776,333.91
(I) Classified by operation continuity		
1.Net profit from continuing operations (losses are indicated by "-")	78,642,370.35	64,776,333.91

Item	2023 Q1	2022 Q1
2.Net profit from discontinued operations (net losses are indicated by "-")		
(II) Classified by ownership		
1.Net profit attributable to shareholders of the parent company (losses are indicated by "-")	79,066,810.39	66,726,152.23
2.Net profit attributable to minority interests (net loss is indicated by "-")	-424,440.04	-1,949,818.32
VI. Other comprehensive income, net of tax	-1,845,497.14	-2,225,783.38
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-1,504,555.83	-1,867,387.76
1.Other comprehensive income that will not be reclassified to profit or loss	0.00	0.00
(1) Remeasurement of changes in defined benefit plans		
(2) Other comprehensive income that cannot be transferred to 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		
2.Other comprehensive income that will be reclassified subsequently into the profit or loss	-1,504,555.83	-1,867,387.76
(1) Other comprehensive income that can be transferred to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount reclassified from financial assets to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Foreign exchange differences from translation of financial statements		
(7) Others	-1,504,555.83	-1,867,387.76
(II) Other comprehensive income attributable to minority interests, net of tax	-340,941.31	-358,395.62
VII. Total comprehensive income	76,796,873.21	62,550,550.53
(I) Total comprehensive income attributable to shareholders of the parent company	77,562,254.56	64,858,764.47
(II) Total comprehensive income attributable to minority interests	-765,381.35	-2,308,213.94
VIII. Earnings per share		
(I) Basic earnings per share	0.1483	0.1266
(II) Diluted earnings per share	0.1469	0.1249

Consolidated Cash Flow Statement

Unit: CNY

Item	2023 Q1	2022 Q1
I. Cash flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	426,313,779.09	329,288,294.11
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash receipts from premiums on original insurance contracts		
Net cash receipts from reinsurance operations		
Net increase in insured deposits and investment funds		
Cash receipts from interest, fees and commissions		
Net increase in funds on hand		
Net increase in funding for repo operations		
Net cash receipts from agency purchases and sales of securities		
Receipts of tax refunds	23,212,301.66	9,067,080.87
Other cash receipts relating to operating activities	61,540,874.18	57,012,023.58
Sub-total of cash inflows from operating activities	511,066,954.93	395,367,398.56
Cash payments for goods purchased and services receipts	205,141,353.35	262,915,661.92
Net increase in loans and advances to customers	0.00	0.00
Net increase in funds on deposit with central banks and interbank	0.00	0.00
Cash payment of original insurance contract benefits	0.00	0.00
Net increase in funds taken out	0.00	0.00
Cash payments to interest, fees and commissions	0.00	0.00
Cash payments to policy dividends	0.00	0.00
Cash payments to and on behalf of employees	204,819,420.97	155,053,969.72
Payments of various types of taxes	55,677,635.52	55,424,716.24
Other cash payments relating to operating activities	196,330,547.33	133,993,335.43
Sub-total of cash outflows from operating activities	661,968,957.17	607,387,683.31
Net cash flow from operating activities	-150,902,002.24	-212,020,284.75
II. Cash flows from Investing Activities:		
Cash receipts from disposals and recovery of investments		
Cash receipts from investment income	1,847,609.85	23,458,894.16
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,000.00	9,000.00
Net cash receipts from disposals of subsidiaries and other operating units	0.00	0.00
Other cash receipts relating to investing activities	236,749,500.00	408,113,159.03
Sub-total of cash inflows from investment activities	238,599,109.85	431,581,053.19
Cash payments to acquiring or construction of fixed assets, intangible assets and other long-term assets	65,460,733.37	103,929,992.19
Cash payments to investment		35,200,000.00
Net increase in pledged loans		
Cash paid on acquisition or disposal of subsidiaries and other operating units		

Item	2023 Q1	2022 Q1
Other cash payments relating to investing activities	441,749,500.00	424,000,000.00
Sub-total of cash outflows from investment activities	507,210,233.37	563,129,992.19
Net cash flows from investment activities	-268,611,123.52	-131,548,939.00
III. Cash flows from Financing Activities:		
Cash receipts from capital contributions	2,662,789.91	924,177.80
Including: Cash receipts from absorption of investments by minority shareholders in subsidiaries		
Cash receipts from borrowings	60,000,000.00	9,534,900.00
Other cash receipts relating to financing activities		
Sub-total of cash inflows from financing activities	62,662,789.91	10,459,077.80
Cash repayments of borrowings		18,458,966.26
Cash payments for distribution of dividends or profits or settlement of interest expenses	860,536.58	1,493,911.47
Including: Payments for distribution of dividends to minority shareholders of subsidiaries		
Other cash payments relating to financing activities		1,226,949.62
Sub-total of cash outflows from financing activities	860,536.58	21,179,827.35
Net cash flow from financing activities	61,802,253.33	-10,720,749.55
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-1,957,978.11	-1,524,814.96
V. Net Increase (Decrease) in Cash and Cash Equivalents	-359,668,850.54	-355,814,788.26
Add: Opening balance of cash and cash equivalents	1,033,852,210.92	985,881,954.22
VI. Closing Balance of Cash and Cash Equivalents	674,183,360.38	630,067,165.96