Contents

2
3
10
45
113
122
155
165
166
176

IMPORTANT NOTICE

☑ A ☐

☐ A ☑

I. DEFINITIONS

:

Def f c e

B , B

B

B

A A A A

1 2022 31 2022

B, B'000, B0'000, B00'000'000 B , B , B , B , B ,

I. COMPANY INFORMATION

The Company's Chinese name	, , & ,
Abbreviation of Chinese name	重慶鋼鐵
The Company's English name	, , & ,
Abbreviation of English name	
Legal representative	,

II. CONTACT INFORMATION

	Secretary to the Board	**Securities affairs representative**
	, A	,
, ,	. 2 , , A / ,	. 2 , , A / ,
	, ,	, ,
	, ,	, ,
	, ,	, ,
	86 , ,	

IV. INFORMATION DISCLOSURE AND PLACE FOR INSPECTION

Names and websites of media for annual report disclosure	(:// . .) (://) (:// .) (://)
Websites of stock exchanges for annual report disclosure	:// . . ( ) :// . . ( )
Place for inspection of annual reports	B

V. BASIC INFORMATION ABOUT THE SHARE OF THE COMPANY

Ba c f a ab e a e f e C a

Stock type	Relevant Exchange that stock listed on	Stock abbreviation	Stock code	Stock abbreviation before change
A	&		601005	/A
	&		01053	/A

VI. OTHER RELATED INFORMATION

A & ( )

17/ , & , 1 , B ,

A (艾維) , (王丹)

,

VII. KEY ACCOUNTING DATE AND FINANCIAL INDICATORS FOR THE LAST THREE YEARS

1. Key accounting data

Unit: RMB'000 Unit: RMB

Key accounting data	2022	2021	Increase/decrease (%)	2020
	36,561,531	39,849,418	-8.25	24,489,935
	36,273,788	37,466,956	-3.18	24,349,157
	-1,019,409	2,274,395	-144.82	638,479
	-1,086,273	2,453,197	-144.28	491,082
	1,470,087	5,621,433	-73.85	1,337,765

	At the end of 2022	At the end of 2021	Increase/decrease (%)	At the end of 2020
	21,341,918	22,375,211	-4.62	20,038,467
	39,364,800	42,995,956	-8.45	39,949,856

I c ɳ e S t a t e ɳ e ɳ t f ɾ e P a e t C ɳ a

ۓ , , 31 2022 (ۓ : ۱ B)

	2022	2021
Revenue	**36,619,144,893.87**	39,871,114,603.48
:	**36,669,817,001.21**	36,199,393,322.61
ۓ ,	**135,387,209.21**	152,251,265.60
ۓ ۓ , ۓ , ۓ	**74,204,262.56**	81,143,070.80
ۓ ۓ , , ۓ / ۓ	**402,541,220.85**	474,043,283.98
۱ ۓ , , / ۓ	**21,736,831.31**	11,802,669.84
ۓ ۓ ۓ	**352,739,893.72**	354,751,519.65
ۓ ,ۓ, : ۓ ۓ	**291,139,887.16**	468,908,824.10
ۓ ۓ	**58,721,783.30**	112,900,043.77
A , : ۓ	**54,955,686.52**	14,885,759.52
ۓ / ۓ ۓ	**32,670,179.29**	12,865,211.44
ۓ ,ۓ, : ۱ ۓ , ۓ		
/ ۓ ۓ ,	**8,586,343.64**	8,132,826.55
ۓ ۓ	**9,529,661.39**	(19,036,690.83)
ۓ ۓ ۓ ,	**(243,548,875.27)**	(348,552,145.83)
ۓ /( ) ۓ , , ۓ		
ۓ , ۓ	**1,675,134.36**	(4,734,013.82)
Operating profit/(loss)	**(1,181,999,738.70)**	2,253,157,591.48
A , : ۓ - ۓ, ۓ	**2,447,963.21**	149,481,788.78
: ۓ - ۓ, ۓ	**28,593,755.95**	263,648,426.01
Total profit/(loss)	**(1,208,145,531.44)**	2,138,990,954.25
:ۓ ۓ /(,)	**(170,457,155.77)**	(33,595,160.77)
Net Profit/(Loss)	**(1,037,688,375.67)**	2,172,586,115.02
ۓ ,ۓ, : /( ) ۓ ۓ ۓ, ۓ	**(1,037,688,375.67)**	2,172,586,115.02
ۓ / ۓ /( )	**(2,664,805.29)**	-
ۓ , ۱ ۓ , ۓ , ۓ , ۓ , ۓ / ۓ, ۓ / ۓ / , ۓ / ۓ	**1,585,194.71**	-
	(4,250,000.00)	-
Total comprehensive income	**(1,040,353,180.96)**	2,172,586,115.02

ۓ ۓ, ۓ ۓ , ۓ ۓ ۓ

	2022							
	Share capital	Capital reserves	Less: treasury shares	Other comprehensive income	Special reserves	Surplus reserves	Unappropriated losses	Total shareholders' equity
I. Closing balances of the preceding year and opening balances of the current year	8,918,602,267.00	19,313,089,864.55	-	-	13,365,206.21	577,012,986.42	(6,613,166,393.46)	22,208,903,930.72
II. Changes in the current year								
( )	-	-	-	(2,664,805.29)	-	-	(1,037,688,375.67)	(1,040,353,180.96)
( )								
1. A	-	-	-	-	50,374,773.41	-	-	50,374,773.41
2. A	-	-	-	-	(63,739,979.62)	-	-	(63,739,979.62)
III. Closing balance for the year	8,918,602,267.00	19,313,089,864.55	-	(2,664,805.29)	-	577,012,986.42	(7,650,854,769.13)	21,155,185,543.55

	2021							
I Closing balances of the preceding year and opening balances of the current year	8,918,602,267.00	19,313,089,864.55	65,939,636.53		19,398,461.42	577,012,986.42	(8,785,752,508.48)	19,976,411,434.38
II. Changes in the current year								
()							2,172,586,115.02	2,172,586,115.02
( )								
1 A								
			(65,939,636.53)					65,939,636.53
( )								
1. A								
					26,400,000.00			26,400,000.00
2. A								
					(32,433,255.21)			(32,433,255.21)
III. Closing balance for the year	8,918,602,267.00	19,313,089,864.55			13,365,206.21	577,012,986.42	(6,613,166,393.46)	22,208,903,930.72

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10 Other non-current assets (Cont'd)

2021

		5,000,000.00		
(廈門船舶重工股份有限公司)				

11. Prepayments for equipment

	2022	2021
	26,280,993,465.29	21,887,752,884.43
	786,980.39	3,909,444.57
	26,281,780,445.68	21,891,662,329.00

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Property, plant and equipment (Continued)

2022

	Plants and buildings	Machineries and other equipment	Transportation vehicles	Total
	13,661,603,453.09	14,553,898,832.55	13,932,556.56	28,229,434,842.20
	–	25,267,425.38	4,055,738.05	29,323,163.43
	45,910,639.20	5,698,575,931.19	–	5,744,486,570.39
	–	(2,869,626.27)	(1,098,499.40)	(3,968,125.67)
	(59,479,546.11)	(107,260,539.61)	–	(166,740,085.72)
	13,648,034,546.18	20,167,612,023.24	16,889,795.21	33,832,536,364.63
	2,934,547,058.26	3,401,579,080.59	5,555,818.92	6,341,681,957.77
	270,963,601.17	997,542,791.66	1,723,623.66	1,270,230,016.49
	–	(1,186,530.06)	(1,073,194.42)	(2,259,724.48)
	(19,205,676.34)	(38,903,674.10)	–	(58,109,350.44)
	3,186,304,983.09	4,359,031,668.09	6,206,248.16	7,551,542,899.34
	–	–	–	–
	40,273,869.77	68,356,865.51	–	108,630,735.28
	–	–	–	–
	(40,273,869.77)	(68,356,865.51)	–	(108,630,735.28)
	–	–	–	–
	10,461,729,563.09	15,808,580,355.15	10,683,547.05	26,280,993,465.29
	10,727,056,394.83	11,152,319,751.96	8,376,737.64	21,887,752,884.43

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. Property, plant and equipment (Continued)

2021

	13,632,364,525.02	8,592,665,403.00	10,807,402.00	22,235,837,330.02
		3,436,109,436.60	3,985,350.69	3,440,094,787.29
	1,358,709.44	2,527,682,387.58		2,529,041,097.02
		369,763,726.00		369,763,726.00
	214,770,969.79	39,728,806.15	155,936.07	254,655,712.01
	(174,952,100.61)			(174,952,100.61)
	(11,938,650.55)	(412,050,926.78)	(1,016,132.20)	(425,005,709.53)
	13,661,603,453.09	14,553,898,832.55	13,932,556.56	28,229,434,842.20
	2,634,355,509.00	2,990,536,402.00	5,310,035.00	5,630,201,946.00
	329,834,484.28	573,321,864.99	1,231,432.06	904,387,781.33
	(27,015,981.05)			(27,015,981.05)
	(2,626,953.97)	(162,279,186.40)	(985,648.14)	(165,891,788.51)
	2,934,547,058.26	3,401,579,080.59	5,555,818.92	6,341,681,957.77
	9,311,696.58	249,771,740.38	30,484.06	259,113,921.02
	(9,311,696.58)	(249,771,740.38)	(30,484.06)	(259,113,921.02)
	10,727,056,394.83	11,152,319,751.96	8,376,737.64	21,887,752,884.43
	10,998,009,016.02	5,602,129,001.00	5,497,367.00	16,605,635,384.02

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

11. P e t , a t a d e / n e t (C . t / ed)

: A , , ,

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. C t / c g e (C t / ed)

	2022			2021	
	Book value	Provision for impairment	Carrying amount	B /	
	-	-	-	1,191,222,417.60	1,191,222,417.60
	-	-	-	383,940,194.09	383,940,194.09
	-	-	-	349,375,901.33	349,375,901.33
50000 3/	373,694,383.33	-	373,694,383.33	321,807,258.84	321,807,258.84
.1, .2, .3	22,400,000.00	-	22,400,000.00		
	-	-	-	262,280,950.15	262,280,950.15
	-	-	-	181,762,197.34	181,762,197.34
	-	-	-	8,136,514.30	8,136,514.30
	-	-	-	134,945,663.39	134,945,663.39
2&3	-	-	-	130,387,718.46	130,387,718.46
1#-6#	-	-	-	108,597,740.29	108,597,740.29
	-	-	-	91,192,954.81	91,192,954.81
	-	-	-	81,899,820.10	81,899,820.10

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

(1) Changes in significant construction in progress projects for the year ended 31 December 2022 are as follows:

	Budget RMB'0,000	Opening balance	Increase	Transferred to Fixed assets	Other decrease	Closing balance	Sources of funds	Contribution in budget (%)	Accumulated amount of interest capitalization-	其中：本年度利息資本化金額	本年度利息資本化借款利率
50000 3/	45,000	321,807,258.84	51,887,124.49	-	-	373,694,383.33	self-owned funds	83%	-	-	-
	70,701	78,889,493.01	143,843,315.88	(97,602,887.86)	-	125,129,921.03	self-owned funds	54%	-	-	-
	16,783	50,948,633.01	67,562,493.53	-	-	118,511,126.54	self-owned funds	71%	-	-	-
	39,935	29,474,221.38	85,830,628.19	-	-	115,304,849.57	self-owned funds	29%	-	-	-
	15,687	29,399,462.23	130,707.54	-	-	29,530,169.77	self-owned funds	19%	-	-	-
.1, .2, .3	6,988	-	22,400,000.00	-	-	22,400,000.00	self-owned funds	32%	-	-	-
	7,443	-	14,885,706.79	-	-	14,885,706.79	self-owned funds	20%	-	-	-

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

(1) Changes in significant construction in progress for the year 2022 are as follows: (Continued)

	Budget RMB'0,000	Opening balance	Increase	Transferred to Fixed assets	Other decrease	Closing balance	Sources of funds	Contribution in budget (%)	Accumulated amount of interest capitalization	其中：本年度利息資本化金額	本年度利息資本化借款利率
	35,233	262,280,950.15	51,501,919.06	(313,782,869.21)	-	-	self-owned funds	100%	-	-	-
	183,755	1,191,222,417.60	90,193,980.12	(1,281,416,397.72)	-	-	self-owned funds	100%	-	-	-
	88,577	383,940,194.09	462,312,731.76	(846,252,925.85)	-	-	self-owned funds Borrowings	100%	5,416,739.18	5,416,739.18	2.21%
	77,334	349,375,901.33	220,330,048.90	(569,705,950.23)	-	-	self-owned funds	92%	-	-	-
	16,795	19,541,950.72	17,283,567.73	(36,825,518.45)	-	-	self-owned funds	70%	-	-	-
	8,042	20,426,397.80	353,777.59	(20,780,175.39)	-	-	self-owned funds	68%	-	-	-
		2,737,306,880.16	1,228,516,001.58	(3,166,366,724.71)	-	799,456,157.03			5,416,739.18	5,416,739.18	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

(1) Changes in significant construction in progress for the year ended 31 December 2022 are as follows: (Continued)

	Budget	Opening balance	Increase	Transferred to Fixed assets	Other decrease	Closing balance	Sources of funds	Contribution in budget	Accumulated amount of interest capitalization-	其中：本年度利息資本化金額	本年度利息資本化借款利率
	RMB'0,000							*(%)*			
	25,475	181,762,197.34	9,069,185.27	(190,831,382.61)	-	-	self-owned funds	75%	-	-	-
	21,348	8,136,514.30	10,331,481.48	(18,467,995.78)	-	-	self-owned funds	88%	-	-	-
	80,517	134,945,663.39	71,701,628.98	(206,647,292.37)	-	-	self-owned funds	85%	-	-	-
2&3	20,000	130,387,718.46	55,048,713.63	(185,436,432.09)	-	-	self-owned funds	93%	-	-	-
1#-6#	20,950	108,597,740.29	100,899,711.70	(209,497,451.99)	-	-	self-owned funds	100%	-	-	-
	15,166	91,192,954.81	15,906,798.41	(107,099,753.22)	-	-	self-owned funds	95%	-	-	-
	22,701	81,899,820.10	102,781,050.66	(184,680,870.76)	-	-	self-owned funds	81%	-	-	-
	77,579	72,566,691.84	45,091,343.94	(117,658,035.78)	-	-	self-owned funds	77%	-	-	-
	23,484	39,040,245.08	25,329,947.30	(61,586,466.72)	(2,783,725.66)	-	self-owned funds	27%	-	-	-

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

(1) Changes in significant construction in progress for the year ended 31 December 2022 (Continued):

	Budget *RMB'0,000*	Opening balance	Increase	Transferred to Fixed assets	Other decrease	Closing balance	Sources of funds	Contribution in budget *(%)*	Accumulated amount of interest capitalization	其中：本年度利息資本化金額	本年度利息資本化借款利率
[illegible]	18,000	50,961,695.44	75,849,313.57	(126,811,009.01)	-	-	self-owned funds	70%	-	-	-
[illegible]	6,291	25,373,674.95	32,598,617.31	(57,972,292.26)	-	-	self-owned funds	92%	-	-	-
		512,197,081.40	694,795,403.00	(1,111,430,863.09)	(863,080.17)	94,698,541.14	self-owned funds	-	-	-	-
[illegible]		1,437,061,997.40	1,239,403,195.25	(2,578,119,845.68)	(3,646,805.83)	94,698,541.14			-	-	
		4,174,368,877.56	2,467,919,196.83	(5,744,486,570.39)	(3,646,805.83)	894,154,698.17			5,416,739.18	5,416,739.18	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

2021

	80,517	467,057,690.30	144,650,895.08	(476,762,921.99)			134,945,663.39	76%
	182,574	597,108,699.81	1,150,243,910.86	(527,446,355.05)		(28,683,838.02)	1,191,222,417.60	96%
	70,701	189,081,512.10	44,341,864.52	(154,533,883.61)			78,889,493.01	33%
	32,489	249,345,450.28	24,446,840.84		(11,511,340.97)		262,280,950.15	93%
	77,579	246,666,471.72	53,326,203.37	(129,407,658.57)	(98,018,324.68)		72,566,691.84	72%
	77,334	127,388,602.68	318,927,182.62	(96,939,883.97)			349,375,901.33	64%
	81,100	73,687,746.54	349,765,961.87	(39,513,514.32)			383,940,194.09	52%
50000 3/	45,000	38,832,829.91	282,974,428.93				321,807,258.84	72%

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Construction in progress (Continued)

(2) Significant changes in construction in progress for the year ended 31 December 2021 are as follows: (Continued)

	Budget (RMB'0,000)							Percentage of cumulative investment to budget (%)
Phase 1#-6#	16,500		108,597,740.29			108,597,740.29		66%
	6,291	1,184,252.59	25,374,618.35		(1,185,195.99)	25,373,674.95		42%
	22,701		81,899,820.10			81,899,820.10		36%
	23,484	17,927,522.43	21,112,722.65			39,040,245.08		17%
		2,008,280,778.36	2,605,662,189.48	(1,424,604,217.51)	(110,714,861.64)	(28,683,838.02)	3,049,940,050.67	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. C . t / c . ! g e (C . t.. / ed)

/ 2021 : (,)

	B , B0,000							工程投入估預算比例 (%)
, ,	15,166	82,745,889.73	45,994,578.02	(37,547,512.94)	、	、	91,192,954.81	- , 85%
2&3 , ,	20,000	、	130,387,718.46	、	、	、	130,387,718.46	- , 65%
, , ,	21,348	11,994,833.20	166,442,444.29	(170,300,763.19)	、	、	8,136,514.30	- , 84%
	10,000	3,777,822.64	、	、	、	(3,777,822.64)	、	- , 、
1 , ,	18,000	、	50,961,695.44	、	、	、	50,961,695.44	- , 28%
, ,	16,795	83,057,261.94	17,607,718.74	(81,123,029.96)	、	、	19,541,950.72	- , 60%
, ,	8,042	37,345,165.61	4,497,993.21	(21,416,761.02)	、	、	20,426,397.80	- , 68%
, , ,	25,475	、	181,762,197.34	、	、	、	181,762,197.34	- , 71%
	39,935	、	29,474,221.38	、	、	、	29,474,221.38	- , 7%
		617,463,434.42	770,843,093.72	(794,048,812.40)	(1,083,279.56)	(629,259.54)	592,545,176.64	- ,
		836,384,407.54	1,397,971,660.60	(1,104,436,879.51)	(1,083,279.56)	(4,407,082.18)	1,124,428,826.89	
		2,844,665,185.90	4,003,633,850.08	(2,529,041,097.02)	(111,798,141.20)	(33,090,920.20)	4,174,368,877.56	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. Right-of-use assets

2022

	Plants and buildings	Machineries and other equipment	Total
[illegible]	16,483,288.71	653,011,183.99	669,494,472.70

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

13. R g t- f- / e a e (C . t. / ed)

2021

	Plants and buildings	Machineries and other equipment	Total
,	16,483,288.71	4,100,324,683.99	4,116,807,972.70
, //		(3,447,313,500.00)	(3,447,313,500.00)
,	16,483,288.71	653,011,183.99	669,494,472.70
A , ,			
,	531,718.97	21,064,876.91	21,596,595.88
/	3,190,314.08	270,391,383.55	273,581,697.63
, //		(144,002,122.10)	(144,002,122.10)
,	3,722,033.05	147,454,138.36	151,176,171.41
/			
, , ,			
,			
A ,	12,761,255.66	505,557,045.63	518,318,301.29
A , ,	15,951,569.74	4,079,259,807.08	4,095,211,376.82

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. Intangible assets

2022

	Land use right	Patent and non-patent technology	Software	Total
	2,981,411,961.83	16,500,297.78	–	2,997,912,259.61
	197,653,728.40	–	2,355,443.38	200,009,171.78
	3,179,065,690.23	16,500,297.78	2,355,443.38	3,197,921,431.39
	606,189,261.43	6,841,268.29	–	613,030,529.72
	65,576,072.32	4,829,268.29	117,772.20	70,523,112.81
	671,765,333.75	11,670,536.58	117,772.20	683,553,642.53
	–	–	–	–
	2,507,300,356.48	4,829,761.20	2,237,671.18	2,514,367,788.86
	2,375,222,700.40	9,659,029.49	–	2,384,881,729.89

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. I ta g b e a e (C t ed)

2021

	Land use right	Patent and non-patent technology	Total
	2,921,829,552.23	16,500,297.78	2,938,329,850.01
	40,492,123.00	–	40,492,123.00
B	19,090,286.60	–	19,090,286.60
	2,981,411,961.83	16,500,297.78	2,997,912,259.61
A	541,725,000.28	2,012,000.00	543,737,000.28
	64,464,261.15	4,829,268.29	69,293,529.44
	606,189,261.43	6,841,268.29	613,030,529.72
	–	–	–
A	2,375,222,700.40	9,659,029.49	2,384,881,729.89
A	2,380,104,551.95	14,488,297.78	2,394,592,849.73

31 2022

:

	Carrying amount
	148,416,993.60

.57.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. G d !

2022

	Opening balance	Increase Business combination not involving entities under common control	Decrease Disposals	Closing balance
,				
, , &, -,	295,407,414.62	,	,	**295,407,414.62**
, , , ,	32,647,355.72	,	,	**32,647,355.72**
: / ( )				
, , &, -,	,	,	,	–
, , , ,	,	,	,	–
	328,054,770.34	,	,	**328,054,770.34**

2021

		B		
		/ ,		
	,	,		,
,				
, , &, -,	295,407,414.62	,	,	295,407,414.62
, , , ,	,	32,647,355.72	,	32,647,355.72
: / ( )				
, , &, -,	,	,	,	,
, , , ,	,	,	,	,
	295,407,414.62	32,647,355.72	,	328,054,770.34

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. G d ! (C .t.. / ed)

(a) / n a/n e t

, , , , , :

	31 December 2022	31 2021
, ,	**295,407,414.62**	295,407,414.62
,	**32,647,355.72**	32,647,355.72
	328,054,770.34	328,054,770.34

, , , , ,

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

15. G d ! (C . t. / ed)

(a) / n a/n e t (C . t. / ed)

	Electric power processing group		Terminal asset group	
	31 December 2022	31 2021	31 December 2022	31 2021
	0%	0%	0%	0%
	0%	0%	0%	0%
	12.23%	12.34%	11.79%	12.40%

16. L. g te_n e a/d e e e

2022

			A		Closing balance
	271,413.33		(33,926.88)		**237,486.45**

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. L . g te_n e a.d e e e (C . t. / ed)

2021

	A	Closing balance
/	299,730,299.83 111,798,141.31 (41,493,301.81) (369,763,726.00)	271,413.33

2021, - .11.

17. Defe ed ta a e / ab. .e

:

	2022		2021	
	Deductible temporary differences	Deferred tax assets		
	1,369,644,252.14	205,446,638.51	140,505,100.00	21,075,765.00
/	305,948,402.22	45,892,260.32	536,469,906.00	80,470,485.90
/	173,963,739.66	26,094,560.95	192,967,337.75	28,945,101.27
	79,742,929.39	11,961,439.41	56,902,584.00	8,535,387.60
	3,827,273.25	574,090.99	23,607,894.08	3,541,184.11
	92,895,736.39	13,934,360.46		
/	38,528,095.69	5,779,214.35		
	117,044,256.38	17,556,638.46		
/	5,000,000.00	750,000.00		
	2,186,594,685.12	327,989,203.45	950,452,821.83	142,567,923.88

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

17. Defe ed ta a et /ab. .e (C . t.. / ed)

	2022		2021	
	Deductible temporary differences	Deferred tax assets		
	42,870,217.58	6,430,532.64	45,188,728.87	6,778,309.33

	2022	2021
	–	359,507,722.95

18. O e . -c e ta et

	2022	2021
	4,131,818.97	67,233,743.61
	–	39,719,973.57
	–	35,054,912.00
	4,131,818.97	142,008,629.18

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

19. S- tte n b g

	2022	2021
, , ,	–	850,802,777.79
,	**1,106,441,170.84**	1,778,931,039.73
	1,106,441,170.84	2,629,733,817.52

A 31 2022, , , , , B783,824,000 , , , B783,824,472.71 , , B850,000,000 .

A 31 2022, 2.30%-2.69% (31 2021: 3.30%-3.83%).

A 31 2022, - (31 2021:).

20. N te a ab e

	2022	2021
B	**609,367,940.00**	1,261,138,336.43

A 31 2022 , 31 2021, 6 . A 31 2022, B100,119,944.03 (2021: B317,202,000,).

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21 Acc / t a ab e

, - , , ,

	2022	2021
1	**3,090,079,597.30**	4,541,426,471.67
1 2	**15,697,245.36**	18,801,339.58
2 3	**3,589,706.30**	4,868,696.59
/ 3	**6,600,079.26**	2,889,000.00
	3,115,966,628.22	4,567,985,507.84

A 31 2022, 1 B25,887,030.92 (31 2021: B26,559,036.17), .

22. C t ac ab e

	2022	2021
	2,645,569,472.47	2,185,095,400.45

A 31 2022, A B343,924,031.42 , (31 2021: B284,735,634.39)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. E_n ee be. ef t a ab e

2022

	Opening balance	Increase	Decrease	Closing balance
- .	64,826,505.59	1,226,631,221.30	1,212,852,701.41	78,605,025.48
- . (,	27,000.00	226,806,746.55	226,833,746.55	–
.	47,990,000.00	86,704,566.81	68,394,282.23	66,300,284.58
	112,843,505.59	1,540,142,534.66	1,508,080,730.19	144,905,310.06

2021

	,			,
- .	230,841,710.73	1,144,214,507.07	1,310,229,712.21	64,826,505.59
- . (,	27,000.00	118,929,155.84	118,929,155.84	27,000.00
.	53,100,000.00	51,350,000.00	56,460,000.00	47,990,000.00
	283,968,710.73	1,314,493,662.91	1,485,618,868.05	112,843,505.59

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. E_n ee be. ef t a ab e (C . t.. / ed)

2022

	Opening balance	Increase	Decrease	Closing balance
	19,938,063.68	919,447,646.61	919,439,955.62	19,945,754.67
	4,167.00	68,077,152.37	63,218,258.72	4,863,060.65
	–	107,245,190.68	107,217,207.40	27,983.28
	–	79,422,479.45	79,395,026.59	27,452.86
	–	15,192,694.46	15,192,694.46	–
	–	12,630,016.77	12,629,486.35	530.42
	–	98,491,312.00	98,491,312.00	–
	44,770,756.33	33,369,919.64	24,372,449.09	53,768,226.88
-	113,518.58	–	113,518.58	–
	64,826,505.59	1,226,631,221.30	1,212,852,701.41	78,605,025.48

2021

	,			,
	23,127,498.29	840,119,657.34	843,309,091.95	19,938,063.68
		69,381,697.94	69,377,530.94	4,167.00
		83,466,637.93	83,466,637.93	
		72,178,163.05	72,178,163.05	
		11,288,474.88	11,288,474.88	
		87,748,826.00	87,748,826.00	
	41,484,708.00	30,542,372.81	27,256,324.48	44,770,756.33
/	166,229,504.44	31,424,592.45	197,654,096.89	
-		1,530,722.60	1,417,204.02	113,518.58
	230,841,710.73	1,144,214,507.07	1,310,229,712.21	64,826,505.59

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

23. E_n ee be. ef t a ab e (C . t.. / ed)

2022

	Opening balance	Increase	Decrease	Closing balance
B	**27,000.00**	**146,833,288.68**	**146,860,288.68**	**–**
	–	**4,585,728.87**	**4,585,728.87**	**–**
	–	**75,387,729.00**	**75,387,729.00**	**–**
	27,000.00	**226,806,746.55**	**226,833,746.55**	**–**

2021

B	27,000.00	115,319,997.51	115,319,997.51	27,000.00
		3,609,158.33	3,609,158.33	
	27,000.00	118,929,155.84	118,929,155.84	27,000.00

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

24. Taxes payable

	2022	2021
[illegible] (Note)	**2,991,873.69**	923,450.31
[illegible]	**11,153,956.22**	10,500,000.00
[illegible]	**6,317,964.15**	5,024,402.74
[illegible]	**2,510,558.69**	295,680.00
	22,974,352.75	16,743,533.05

25 Other payables

	2022	2021
	2,720,896,934.96	2,770,508,515.09

	2022	2021
[illegible]	**2,282,843,320.26**	888,498,319.80
[illegible]	**142,635,716.70**	152,613,442.20
[illegible]	**117,044,256.38**	158,338,335.04
[illegible]	**92,895,736.39**	129,610,278.42
[illegible]	**38,528,095.69**	51,377,877.67
[illegible]	**37,391,944.68**	37,391,944.68
[illegible]	**–**	400,000.00
[illegible]	**–**	1,339,361,617.18
	9,557,864.86	12,916,700.10
	2,720,896,934.96	2,770,508,515.09

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26. C e t t. f. -c e t ab.l.e

	2022	2021
, - . , , 1 (; .31)	**1,122,874,552.12**	179,390,416.76
B , . , 1 (; .31)	**519,866,226.35**	537,957,216.34
, - . , 1 (; .30)	**579,961,111.96**	741,390,828.96
. , 1 (; .29)	**129,782,225.56**	123,896,646.50
	2,352,484,115.99	1,582,635,108.56

27. L. g te_n b g

	2022	2021
,	**3,271,948,975.05**	800,749,166.76
/ ,	**335,344,305.56**	450,581,250.00
, , , , ,	**267,526,371.51**	720,860,000.00
: , - . , , 1 (; .27)	**1,122,874,552.12**	179,390,416.76
	2,751,945,100.00	1,792,800,000.00

A 31 . 2022, 2.40%-3.7% (31 . 2021: 3.60%-4.65%).

A 31 . 2022 , - . , / , (31 . 2021:).

A 31 . 2022, , , 100% , &, , , B335,000,000.00 . (31 . 2021: B450,000,000).

A 31 . 2022, , , , , , , B289,098,468.82 , , , , , , B94,398,773.70 . , , B7267,526,371.51 . (31 . 2021, , , , B3,425,422,000 . , , B720,860,000 .).

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

27. Long-term borrowings (Continued)

Long-term borrowings by category:

	2022	2021
Pledged borrowings (Note 1)	**1,122,874,552.12**	179,390,416.76
Guaranteed borrowings (Note 2)	**335,000,000.00**	737,800,000.00
Credit borrowings (Note 3)	**2,416,945,100.00**	1,055,000,000.00
	3,874,819,652.12	1,972,190,416.76

28. Bonds payable

	2022s	2021
Bonds payable	**519,866,226.35**	1,036,390,920.12
Including: Bonds due within one year (Note V.26)	**519,866,226.35**	537,957,216.34
	–	498,433,703.78

As at 31 December 2022, bonds payable are as follows:

Name	Par value	Issue date	Term	Issuance amount	At beginning of year Balance	Issued in the current year	Interest accrued for the current year	Amortisation of discount/ premium	Less: due within 1 year	Closing balance
20重庆钢铁001B (20重庆钢铁001B)	100.00	3/19/2020	3 years	500,000,000.00	498,433,703.78	-	20,168,630.13	1,263,892.44	519,866,226.35	-

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

28. B . d a ab e (C . t. / ed)

A 31 2021, , , :

(20 001A)	100.00	3/19/2020	3	500,000,000.00	498,131,300.07		18,242,191.78	1,415,094.37	517,788,586.22	
(20 001B)	100.00	3/19/2020	3	500,000,000.00	497,018,609.45		20,168,630.12	1,415,094.33	20,168,630.12	498,433,703.78
				1,000,000,000.00	995,149,909.52		38,410,821.90	2,830,188.70	537,957,216.34	498,433,703.78

A , , , , :

	2022	2021
1	**519,866,226.35**	537,957,216.34
2、3	**–**	498,433,703.78
	519,866,226.35	1,036,390,920.12

A , A B , , , A 2020 106, , 2020 , - 19, 2020, , B1 , , , B500 , - 2 , 1 , 4.64% , B500 , - - , 5.13%.

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

29. Lea e .ab. .e

	2022	2021
	532,031,697.09	4,097,623,173.20
	22,121,052.58	126,679,086.17
/	**146,017,699.08**	262,871,110.44
	–	3,429,399,451.84
	408,135,050.59	532,031,697.09
:	**129,782,225.56**	123,896,646.50
	278,352,825.03	408,135,050.59

A :

	2022	2021
1	**129,782,225.56**	123,896,646.50
1 2	**135,947,393.55**	129,782,225.56
2 5	**142,405,431.48**	278,352,825.03
	408,135,050.59	532,031,697.09

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

30. L . g te a ab e

	2022	2021
, -	**2,310,638,571.68**	3,042,690,184.41
1 ((; .30)	**579,961,111.96**	741,390,828.96
,	**1,730,677,459.72**	2,301,299,355.45

L . g te a ab e

	2022	2021
.	**1,730,677,459.72**	2,301,299,355.45

A 31 2022, / , - 4.00%-5.46% (31 2021: 4.00%-5.46%).

A 31 2022 , - / , (31 2021:).

A 31 2022, , , , B2,310,638,571.68. , , , / B3,111,476,353.37 , 3 5 (31 2021: B3,042,690,184.41 / , , B4,004,098,325.21).

, - :

	2022	2021
1	**579,961,111.96**	741,390,828.96
1 2	**676,520,539.04**	570,621,895.73
2 5	**1,054,156,920.68**	1,730,677,459.72
	2,310,638,571.68	3,042,690,184.41

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. L g te η e η ee be ef t a ab e

2022

	Opening balance	Accrued	Less : Due within 1 year	Closing balance
	97,816,625.22	85,364,892.65	86,263,197.08	96,918,320.79
	47,160,712.53	(35,974,208.51)	441,369.73	10,745,134.29
	144,977,337.75	49,390,684.14	86,704,566.81	107,663,455.08

2021

	,	A ,	: 1	,
	137,076,510.22	11,580,115.00	50,840,000.00	97,816,625.22
	42,480,000.00	5,190,712.53	510,000.00	47,160,712.53
	179,556,510.22	16,770,827.53	51,350,000.00	144,977,337.75

Te η . a . be ef t

(: 60 , : 50 , 55 ,). 2022, 204 (2021:10).

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. L .g.e_n e_n ee be. ef.t a ab e (C .t.. / ed)

:

	2022	2021
	2.40%	2.40%
	60	60
	50／55	50／55
B	**4.00–8.00%**	4.00、8.00%

(2010、2013) , 31 2022. A 31, 2022, 12 -

Ne. !ab.!!.e f def. ed be. ef.t a

2018. A B38 2022 B38 (*1),

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. L . g e_n e_n ee be. ef. a ab e (C . t. / ed)

Ne. ab. /. e f def. ed be. ef. a (C . t. / ed)

:

	2022	2021
	3.05%	3.30%
/	**1.50%**	1.50%

(2010 2013) 31.

:

2022

	Increase (%)	Increase/ (decrease) in present value of defined benefit obligations	Decrease (%)	Increase/ (decrease) in present value of defined benefit obligations
	0.50	**(2,768,291.00)**	**0.50**	**2,961,435.70**
,	**0.50**	**(33,017.93)**	**0.50**	**33,844.34**
	5.00	**(163,917.85)**	**5.00**	**170,902.32**

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. L . g-e_n e_n ee be. ef. a ab e (C . t. / ed)

Ne ab. /. e f def. ed be. ef a (C . t. / ed)

2021

	(%)		(%)	
	0.50	(5,956,507.65)	0.50	6,654,782.05
/,	0.50	(1,543,614.41)	0.50	1,655,240.84
	5.00	(527,720.95)	5.00	550,918.55

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

31. L . g e_n e_n ee be. ef. a ab e (C . t.. / ed)

Ne . ab. t.e f def. ed be. ef. a (C . t.. / ed)

:

	2022	2021
/	**(37,966,601.30)**	3,590,712.53
	407,198.08	1,600,000.00
-	**(37,559,403.22)**	5,190,712.53
,	**(30,038,101.91)**	-
, , .	**(984,855.80)**	-
, , /	**(6,943,643.59)**	3,590,712.53
, ,	**407,198.08**	1,600,000.00
,	**(37,559,403.22)**	5,190,712.53

/ / , , :

	2022	2021
A , ,	**47,160,712.53**	42,480,000.00
,		
/	**(37,966,601.30)**	3,590,712.53
	407,198.08	1,600,000.00
, /	**1,585,194.71**	-
/		
, ,	**(441,369.73)**	(510,000.00)
A ,	**10,745,134.29**	47,160,712.53

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

32. P

2022

	Opening balance	Increase	Decrease	Closing balance
	–	5,540,444.09	–	5,540,444.09

33. Defe ed c e

Government grants	Opening balance	Increase	Decrease	Closing balance
2022	56,902,583.91	28,209,400.00	5,369,054.52	79,742,929.39
2021	35,901,730.43	23,369,908.00	2,369,054.52	56,902,583.91

A 31 2022, :

	Opening balance	Additions	Recognition during the year as other income	Decrease *(Note)*	Closing balance	Related to assets/ income
	28,965,083.91	28,209,400.00	(119,054.52)	(3,000,000.00)	54,055,429.39	Related to asset
	27,937,500.00	–	(2,250,000.00)	–	25,687,500.00	Related to asset
	56,902,583.91	28,209,400.00	(2,369,054.52)	(3,000,000.00)	79,742,929.39	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

33. Defe ed c e (C . t. / ed)

A 31 2022, , / , :

	5,714,230.43	23,369,908.00	(119,054.52)	28,965,083.91
	30,187,500.00		(2,250,000.00)	27,937,500.00
	35,901,730.43	23,369,908.00	(2,369,054.52)	56,902,583.91

: 2022, , B3,000,000.00.

, , / , .46.

34. S-a e ca a

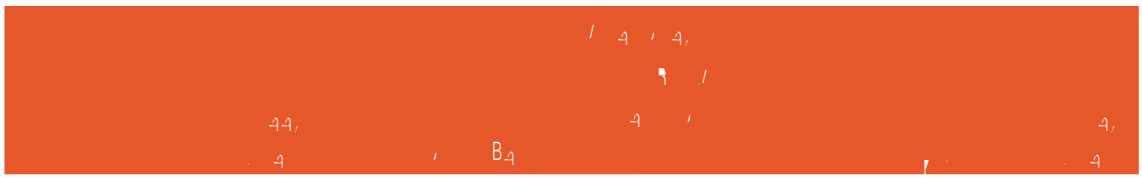
2022

	Opening balance	Movements during the year: New shares issued	Bonus issue	Reserve transferred to shares	Others	Subtotal	Closing balance
A	8,380,475,067.00	-	-	-	-	-	8,380,475,067.00
	538,127,200.00	-	-	-	-	-	538,127,200.00
	8,918,602,267.00	-	-	-	-	-	8,918,602,267.00

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

33. S-a e ca a (C . t. / ed)

2021



A 36,662,000.00

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

36. Other comprehensive income

Balances of other comprehensive income in the balance sheet, and their changes in the previous period and the current period:

2022

	Opening balance	Increase/decrease	Closing balance
[illegible]	-	1,585,194.71	1,585,194.71
[illegible]	-	(4,250,000.00)	(4,250,000.00)
	-	(2,664,805.29)	(2,664,805.29)

2022

	Before tax	Reclassification from other comprehensive income to profit or loss	Reclassification from other comprehensive income to retained earnings	Less: corporate income tax	attributable to the shareholders
[illegible]	1,585,194.71	-	-	-	1,585,194.71
[illegible]	(5,000,000.00)	-	-	(750,000)	(4,250,000.00)
	(3,414,805.29)	-	-	(750,000)	(2,664,805.29)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

37. S ec.a! ed e e e

Safety fund	Opening balance	Increase	Decrease	Closing balance
2022	**18,593,416.55**	**55,971,177.10**	**67,190,027.32**	**7,374,566.33**
2021	22,184,305.43	30,460,231.07	34,051,119.95	18,593,416.55

2022 .136 '

(應急部) 21, 2022.

.16 2012 .16) A, (國家安全生產監管總局) 14, 2012.

38. S e e e

2022 2021

	Opening balance	Increase	Decrease	Closing balance
	606,990,553.42			606,990,553.42

A A 10% 50%

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. U a ated f

	2022	2021
	(6,451,122,133.31)	(8,725,516,694.93)
A , :	**(1,019,409,354.34)**	2,274,394,561.62
B	**(7,470,531,487.65)**	(6,451,122,133.31)

40. Re e e

	2022		2021	
	Revenue	Cost		
	36,273,788,361.37	**36,354,477,662.44**	37,466,955,896.07	33,595,259,641.26
	287,742,847.86	**237,911,588.93**	2,382,462,420.85	2,355,128,212.30
	36,561,531,209.23	**36,592,389,251.37**	39,849,418,316.92	35,950,387,853.56

:

	2022	2021
	36,559,725,162.11	39,848,600,537.54
	1,806,047.12	817,779.38
	36,561,531,209.23	39,849,418,316.92

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

40. Re e e (C t ed)

:

2022

Main product type	Sale of steel products and Billets	Others	Total
	17,256,980,356.18	**–**	**17,256,980,356.18**
	11,202,787,107.15	**–**	**11,202,787,107.15**
B	**4,488,879,402.27**	**–**	**4,488,879,402.27**
	931,024,554.70	**–**	**931,024,554.70**
B	**52,304,809.69**	**–**	**52,304,809.69**
	–	**2,627,748,932.12**	**2,627,748,932.12**
	33,931,976,229.99	**2,627,748,932.12**	**36,559,725,162.11**

:

2021

	B		
	17,940,118,437.18		17,940,118,437.18
	10,266,001,818.85		10,266,001,818.85
B	68,289,487.23		68,289,487.23
B	4,943,791,725.51		4,943,791,725.51
		6,630,399,068.77	6,630,399,068.77
	33,218,201,468.77	6,630,399,068.77	39,848,600,537.54

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

40. Re e / e (C . t. / ed)

A , / , , :

	2022	2021
/ ,	**2,185,095,400.45**	2,554,165,098.26

, , , ,

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

45. F. a c.a e e e

	2022	2021
	302,774,461.79	486,272,752.81
:	**58,831,730.38**	112,938,538.47
: , /	**5,416,739.18**	
, , /( )	**110,837,582.49**	(7,154,577.63)
	9,541,185.17	14,542,948.38
	358,904,759.89	380,722,585.09

46. O e . c n e

	2022	2021
/ , , , ,	**96,402,921.87**	58,297,889.07

/ , , , , , / :

	2022	2021	
	2,250,000.00	2,250,000.00	,
	119,054.52	119,054.52	,
/ ,	**3,935,378.00**		,
, , , &,	**–**	9,354,800.00	,
, / , -, / ,	**739,567.50**	1,409,005.00	,
,	**40,848,132.76**	43,182,848.38	,
, , , -19	**47,500,000.00**		,
	1,010,789.09	1,982,181.17	,
	96,402,921.87	58,297,889.07	

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

47. I . e t_n e t. c n e

	2022	2021
, , , ,	**8,586,343.64**	8,132,826.55
, , , ,	**–**	8,209,792.92
, , , ,	**24,083,835.65**	203.69
	32,670,179.29	16,342,823.16

48. I n a. n e t e c ed t

	2022	2021
, ,	**(46,070.00)**	(15,085.00)
,	**9,529,661.39**	(19,036,690.83)
	9,483,591.39	(19,051,775.83)

49. I n a. n e t e a e t

	2022	2021
- , ,	**(142,067,098.46)**	(89,438,224.81)
,	**(108,630,735.28)**	(259,113,921.02)
	(250,697,833.74)	(348,552,145.83)

, , , B108,630,735.28, , , , ,

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

50. N . - e a.. g.. c_n e

	2022	2021	Amount included in non-recurring profit or loss
	167,000.02	1,250,200.00	**167,000.02**
( )	**–**	145,392,912.58	**–**
	2,355,782.82	3,054,264.23	**2,355,782.82**
	2,522,782.84	149,697,376.81	**2,522,782.84**

: 3, 2018. A
B145,392,912.58

51. N . - e a.. g e e e

	2022	2021	Amount included in non-recurring profit or loss
	28,380,265.49	164,952,633.87	**–**
( )	**8,477,671.21**	181,101,776.44	**8,477,671.21**
	1,004,667.92	1,086,848.44	**1,004,667.92**
	801,868.27	1,206,107.91	**801,868.27**
	38,664,472.89	348,347,366.66	**10,284,207.40**

:

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

52. E e e b a e

	2022	2021
	31,006,522,671.12	30,898,810,975.13
	607,943,149.82	47,869,377.50
	1,500,836,259.20	1,279,914,490.44
	1,335,634,883.25	1,560,004,135.72
	1,470,366,631.71	1,288,756,310.21
	579,499,960.86	678,088,177.98
	2,878,302.09	3,496,762.35
	–	88,720,890.75
	7,618,753.61	8,358,612.03
	55,971,177.10	30,460,231.07
	542,376,654.29	663,356,982.75
	37,109,648,443.05	36,547,836,945.93

53. I c eta e e e

	2022	2021
	2,533,282.68	
	(185,019,056.26)	(11,509,003.54)
	(182,485,773.58)	(11,509,003.54)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

53. I c e a e e e (C . t / ed)

:

	2022	2021
/	**(1,201,895,127.92)**	2,262,885,558.08
	15.00%	15.00%
	(180,284,269.19)	339,432,833.71
	(3,954,769.60)	(6,304,158.27)
	6,995,986.36	38,076,761.07
	(5,242,721.15)	(8,755,581.74)
	–	(400,275,525.43)
	–	26,316,667.12
/	**(182,485,773.58)**	(11,509,003.54)

A

54. Ea . g e a e

B

	2022	2021
	RMB per share	B
B		
	(0.11)	0.26

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

54. Ea . g e a e (C . t / ed)

	2022	2021
(B) (B)	**(1,019,409,354.34)**	2,274,394,561.62
	8,918,602,267	8,894,160,734

55. N te t te n f e c . da ed ca f ta e n e t

O e ca ece ed e a g e a g ac e

	2022	2021
	57,470,782.35	12,745,986.17
	58,831,730.38	112,938,538.47
	51,802,758.51	
	29,757,042.66	26,947,931.62
	197,862,313.90	152,632,456.26

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

55. Notes to items of the consolidated cash flow statement (Continued)

Other cash payments relating to operating activities

	2022	2021
	95,208,336.98	208,447,468.37
	34,979,821.88	49,905,944.33
	68,287,855.74	64,945,319.59
	67,299,892.37	73,032,000.00
	18,373,801.40	27,121,301.48
	284,149,708.37	423,452,033.77

Other cash received relating to investing activities

	2022	2021
	–	37,391,944.68
	–	23,369,908.00
	–	60,761,852.68

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

55. N te t !e_n f e c . !da ed ca f ta e_n e. t (C . t.. / ed)

O e ca ece! t ea! g t f. a c! g ac! !.e

	2022	2021
	–	65,939,636.53
	–	1,679,301,806.59
	–	1,745,241,443.12

Ca a_n e t ea! g t e e! g ac! !.e

	2022	2021
B	–	577,693.41
	690,546,272.42	521,205,353.14
	142,878,947.06	297,044,354.84
	833,425,219.48	818,827,401.39

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

56 S e eta f a t. e ca f tate e t

(1) S e eta f a t. e ca f tate e t

/( ) :

	2022	2021
/( )	**(1,019,409,354.34)**	2,274,394,561.62
A, :	**250,697,833.74**	348,552,145.83
/( )	**(9,483,591.39)**	19,051,775.83
	1,270,230,016.49	904,387,781.33
- -	**129,579,575.53**	273,581,697.63
A	**70,523,112.81**	69,293,529.44
A -	**33,926.88**	41,493,301.81
A	**(2,369,054.52)**	(2,369,054.52)
	(1,675,134.36)	4,734,013.82
-	**8,477,671.21**	181,216,642.77
	280,603,832.21	477,724,386.52
	(32,670,179.29)	(16,342,823.16)
	(184,671,279.57)	(11,099,972.51)
	(347,776.69)	(409,031.04)
	1,105,374,239.99	1,130,301,779.60
/( )(,	**495,617,924.35**	(2,337,766,744.40)
/( )(,	**(879,205,854.00)**	2,268,280,265.50
	(11,218,850.22)	(3,590,888.88)
,	**1,470,087,058.83**	5,621,433,367.19

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

56 S/ e η e ta f η a/ . t re ca- f tae η e t (C . t. / ed)

(2) E d e η e t a η / . t f. te ece/ ab e /- ca- ece/ t a d a η e t :

	2022	2021
, /	**3,795,423,410.11**	5,848,091,921.08
: / , , /	**3,186,864,151.26**	3,184,521,894.70
/ /	**608,559,258.85**	2,663,570,026.38

(3) C η . e t f ca- a d ca- e / a e t :

	2022	2021
	3,937,932,833.28	5,832,238,132.54
: /	**–**	–
B /	**3,937,932,833.28**	5,832,238,132.54
/ /	**3,937,932,833.28**	5,832,238,132.54

(4) I f η a/ . ab / b /d a e a d re b/ e / ac / ed:

	2022	2021
/ , / 72%	**–**	114,420,550.08
/ /	**–**	114,420,550.08
: / /	**–**	58,607.75
/	**–**	114,361,942.33

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

57. A e t t. ed e l e g

	2022	2021	
, . ,	**57,742,846.62**	578,407,051.67	*(1)*
/ . , ,	**100,119,944.03**	317,201,912.00	*(2)*
, , , ,	**3,205,875,127.07**	8,226,586,231.14	*(3)*
, ,	**289,098,468.82**	783,824,472.71	*(4)*
	837,609,884.19	837,609,884.19	*(5)*
	4,490,446,270.73	10,743,629,551.71	

1: A 31 2022, , , . B57,742,846.62 (31 2021: B578,407,051.67) , . , , .

2: A 31 2022, , , . B100,119,944.03 (31 2021: B317,201,912.00) , . .

3: A 31 2022, , , B94,398,773.70 (31 2021: B797,065,866.07) , , B3,111,476,353.37 (31 2021: 7,429,520,365.08) , , . , , .

4: A 31 2022, , , B289,098,468.82 (31 2021: B783,824,472.71) , , . , . B8,171,640.84 (31 2021: B21,935,569.20).

5: A 31 2022, , B837,609,884.19 (31 2021: B837,609,884.19) , , . B335,000,000.00 (31 2021: B450,000,000.00)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

58. Foreign currency monetary items

	2022			2021		
	Original currency	Change in USD rate	Translated into RMB			
	9,209,779.74	**6.9646**	**64,142,431.98**	38,429.77	6.3757	245,016.68
	6,113.97	**0.8933**	**5,461.61**	6,113.35	0.8176	4,998.27
			64,147,893.59			250,014.95

	2022			2021		
	Original currency	Change in USD rate	Translated into RMB			
	-	**6.9646**	**-**	31,688,378.06	6.3757	202,035,592.00
			-			202,035,592.00

VI. INTERESTS IN OTHER ENTITIES

1. Equity in subsidiaries

:

	Principal place of business/	Place of incorporation	Nature of business	Registered capital	Ownership interest (%)	
					Direct	Indirect
	/	/		525,694,938.14	100	
	/	/		110,000,000.00	100	

31 2022,

2. Equity in associates and joint ventures

	Principal place of business/	Place of incorporation	Nature of business	Registered capital	Ownership interest (%)		Accounting policy
					Direct	Indirect	
A							
B (1)	/ /	/ /		33,333,000.00	10		
B (2)	/	/		500,000,000.00	8		
B (3)	/ /	/ /		100,000,000.00	49		
B (4)	/ / /	/ / /		180,000,000.00	19		

VI. INTERESTS IN OTHER ENTITIES (CONTINUED)

2. E / t ! ! t e t/ e a da c.a e (C . t ! / ed)

1: , 10% B , , B , , , , , B , .

2: , 8% B B , , , B , , , B .

3: , 49% B -/ B . A , , , , ,

VII. RISK RELATED TO FINANCIAL INSTRUMENTS

1. F. a c.a t /n e. t b categ

: , / ,

2022

,

	Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit or loss	Financial assets at amortized cost	Total
, ,	-	-	3,995,675,679.90	3,995,675,679.90
/	-	-	38,789,243.44	38,789,243.44
, (, , ,)	799,686,555.46	-	-	799,686,555.46
/	-	-	34,846,186.58	34,846,186.58
	799,686,555.46	-	4,069,311,109.92	4,868,997,665.38

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Financial instruments by category (Continued)

(Continued)

2021

			6,410,645,184.21	6,410,645,184.21
			53,885,153.18	53,885,153.18
	1,536,724,383.19			1,536,724,383.19
			52,279,270.02	52,279,270.02
	5,000,000.00			5,000,000.00
		600,000,000.00		600,000,000.00
	1,541,724,383.19	600,000,000.00	6,516,809,607.41	8,658,533,990.60

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Financial instruments by category (Continued)

	Financial liabilities measured at amortized cost	
	2022	2021
	1,106,441,170.84	2,629,733,817.52
	609,367,940.00	1,261,138,336.43
	3,115,966,628.22	4,567,985,507.84
	2,720,896,934.96	2,770,508,515.09
	2,352,484,115.99	1,582,635,108.56
	2,751,945,100.00	1,792,800,000.00
	–	498,433,703.78
	278,352,825.03	408,135,050.59
	1,730,677,459.72	2,301,299,355.45
	14,666,132,174.76	17,812,669,395.26

2. Transfer of financial assets

Transferred financial assets that are derecognised in their entirety

As at 31 December 2022, the Group endorsed certain bank acceptance bills with a carrying amount of RMB25,546,660.16 (31 December 2021:). The Group considers that it has transferred substantially all the risks and rewards relating to these bank acceptance bills, including the default risk, and therefore has derecognised them in their entirety. The Group considers that its continuing involvement in these bank acceptance bills is not significant.

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

2. Ta fe f. a c.a a e t (C . t. /ed)

Ta fe ed f. a c.a a e t a e de ec g ed e e t e t c . t. /g e_n e t e t

A 31 2022, , / ,
, , B2,788,645,475.68 (31 2021: B3,025,541,780.55). A 31 2022, 6 . A , / (–). / , , B , B , / , 2022, , , / , , .

3. R k f. a c.a t /n e t

, / , , ,

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. Risks of financial instruments (Continued)

Credit risk

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. R k f f. a c.a t / e t (C . t. / ed)

C ed k (C . t. / ed)

(1)

(2)

(3)

(4)

(5)

(6)

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. R k f f. a c.a t /_n e. t (C . t. / ed)

C ed k (C . t. / ed)

(, - , (,)

A 31 2022, , , , :

	12-month expected credit losses	Lifetime expected credit loss			
	Stage 1	Stage 2	Stage 3	Simplified approach	Total
, .					
	3,995,675,679.90	–	–	–	3,995,675,679.90
A /	–	–	–	39,898,006.57	39,898,006.57
/ , ,	799,686,555.46	–	–	–	799,686,555.46
/	33,410,696.33	1,866,774.57	2,287,225.80	–	37,564,696.70
	4,828,772,931.69	1,866,774.57	2,287,225.80	39,898,006.57	4,872,824,938.63

A 31 2021, , , , :

	12- , ,				
	1	2	3		
, .					
	6,410,645,184.21				6,410,645,184.21
A /				54,947,846.31	54,947,846.31
/ , ,	1,536,724,383.19				1,536,724,383.19
/	50,843,779.77	1,866,774.57	22,113,916.63		74,824,470.97
	7,998,213,347.17	1,866,774.57	22,113,916.63	54,947,846.31	8,077,141,884.68

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. Risk of financial instruments (Continued)

Liquidity risk

As at 31 December 2022, the Group's current assets exceeded its current liabilities by RMB4,548,307,549.37 (31 December 2021: 2,060,756,722.06).

The following table sets out the remaining contractual maturities at the balance sheet date of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payable calculated using contractual rates or, if floating, based on rates current at the balance sheet date) and the earliest date the Group can be required to pay:

	2022				
	Carrying amount	Undiscounted contract amount	Within 1 year	1–2 years	2–5 years
	1,106,441,170.84	1,120,146,039.57	1,120,146,039.57	–	–
	609,367,940.00	609,367,940.00	609,367,940.00	–	–
	3,115,966,628.22	3,115,966,628.22	3,115,966,628.22	–	–
	2,720,896,934.96	2,720,896,934.96	2,720,896,934.96	–	–
	2,352,484,115.99	2,432,612,567.12	2,432,612,567.12	–	–
	2,751,945,100.00	2,933,678,960.71	68,603,930.38	402,801,587.84	2,462,273,442.49
	278,352,825.03	305,518,267.89	13,482,869.79	146,017,699.08	146,017,699.02
	1,730,677,459.72	1,911,739,721.35	80,943,140.40	741,265,200.73	1,089,531,380.22
	14,666,132,174.76	15,149,927,059.82	10,162,020,050.44	1,290,084,487.65	3,697,822,521.73

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. R k f f. a c.a t e t (C . t. ed)

L. d t k (C . t. ed)

:

	2021				
			1	1 2	2 5
-	2,629,733,817.52	2,656,297,846.73	2,656,297,846.73		
	1,261,138,336.43	1,261,138,336.43	1,261,138,336.43		
	4,567,985,507.84	4,567,985,507.84	4,567,985,507.84		
	2,770,508,515.09	2,770,508,515.09	2,770,508,515.09		
	1,582,635,108.56	1,605,752,241.67	1,605,752,241.67		
-	1,792,800,000.00	1,995,937,930.60	75,166,546.43	800,564,967.50	1,120,206,416.67
B	498,433,703.78	556,781,369.86	5,481,369.86	551,300,000.00	
	408,135,050.59	444,949,598.05	6,896,500.87	146,017,699.08	292,035,398.10
-	2,301,299,355.45	2,565,485,350.38	106,907,462.35	624,403,097.85	1,834,174,790.18
	17,812,669,395.26	18,424,836,696.65	13,056,134,327.27	2,122,285,764.43	3,246,416,604.95

Mak e k

I te e t ate k

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. Risk of financial instruments (Continued)

Foreign exchange risk

17.94% (2021: 12.94%)

58.

2022

	Exchange rate Increase/ (Decrease) %	Net profit Increase/ (Decrease)	Total shareholders' equity Increase/ (Decrease)
	1	(641,424.34)	(641,424.34)
	(1)	641,424.34	641,424.34

VII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

3. Risk of financial instruments (Continued)

Foreign exchange risk (Continued)

2021

	Exchange rate Increase/ (Decrease) %	Net profit Increase/ (Decrease)	Total shareholders' equity Increase/ (Decrease)
RMB, ...	1	(1,381,714.27)	(1,381,714.27)
RMB ...	(1)	1,381,714.27	1,381,714.27

4. Capital management

... 2022 ..., 2021, ...

	2022	2021
...	**45.78%**	47.96%

VIII. DISCLOSURE OF FAIR VALUE

1. A e a d ab e ea ed a fa a e

2022

	Fair value measurement using			
	Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
	–	–	–	–
	–	799,686,555.46	–	799,686,555.46
	–	799,686,555.46	–	799,686,555.46

31 2021

	(1)	(2)	(3)	
			5,000,000.00	5,000,000.00
		1,536,724,383.19		1,536,724,383.19
			600,000,000.00	600,000,000.00
		1,536,724,383.19	605,000,000.00	2,141,724,383.19

VIII. DISCLOSURE OF FAIR VALUE (CONTINUED)

2. A e. a d lab. t.e d c ed a. fa. a/e

2022

	Fair value measurement using			
	Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
. , - . . . ,	–	2,688,495,273.35	–	2,688,495,273.35
	–	–	269,729,470.39	269,729,470.39
. , - .	–	1,654,605,440.48	–	1,654,605,440.48
	–	4,343,100,713.83	269,729,470.39	4,612,830,184.22

2021

	/ . ,		
	(/ 1)	(/ 2)	(/ 3)
. , - . . . ,	¸ 1,730,834,409.11		¸ 1,730,834,409.11
.	¸ 497,114,841.95		¸ 497,114,841.95
	¸	389,818,060.00	389,818,060.00
. , - .	¸ 2,161,518,251.62		¸ 2,161,518,251.62

VIII. DISCLOSURE OF FAIR VALUE (CONTINUED)

3. Fa a eet t_n a .

( ) ( ) :

	Carrying amount		Fair value	
	31 December 2022	31 2021	**31 December 2022**	31 2021
-	**2,751,945,100.00**	1,792,800,000.00	**2,688,495,273.35**	1,730,834,409.11
B	**–**	498,433,703.78	**–**	497,114,841.95
	278,352,825.03	408,135,050.59	**269,729,470.39**	389,818,060.00
-	**1,730,677,459.72**	2,301,299,355.45	**1,654,605,440.48**	2,161,518,251.62
	4,760,975,384.75	5,000,668,109.82	**4,612,830,184.22**	4,779,285,562.68

. A 31 2022, -

VIII. DISCLOSURE OF FAIR VALUE (CONTINUED)

4. U be abe. a e

3 :

	Fair value as at 31 December 2022	Valuation techniques	Unobservable inputs	Benchmark interest rate
	2022: 2021 : 600,000,000.00			2021 : 4.2%

2021 , 3.8997%
B550,000,000 4.1089%
B50,000,000

VIII. DISCLOSURE OF FAIR VALUE (CONTINUED)

5. Ad t net f fa a e ea e et

3

2022

	Opening balance	Transfer into	Transfer out of	Total gains or losses		Purchase	Issue	Sale	Settlements	Closing balance	Changes in unrealized gains or losses
				Through profit or loss	Through other comprehensive income	Included in profit or loss for assets held at end of year					
		Level 3	Level 3								
	600,000,000.00	-									

el 5s(00 1)t orz84 Td7.323 -11.43–)Tj624,083,835.65 0 Tw 14.944 0 Td(–)Tj8.189 0 19.696 26)Tj8.189 0 cs 1 scCS/GS0SCN2 w 58

balance into out of Total gains or losses Purchase Issue Sale Settlements

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

1. Controlling shareholder

Name of the controlling shareholder	Place of registration	Business nature	Registered capital	Shareholding proportion over the company (%)	Voting right proportion over the Company (%)
[illegible]	[illegible]	[illegible]	2,720,000	23.51	23.51

[illegible]

2. Subsidiaries

[illegible]

3. Joint ventures and associates

[illegible]

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Other related parties

Name	Relationship between the Company and the other related parties
(四川德勝集團釩鈦有限公司)	
德勝釩鈦	
寶武集團	
武漢寶鋼華中貿易有限公司	
寶鋼華中	
歐冶雲商股份有限公司	
歐冶雲商	
上海歐冶材料技術有限責任公司	
歐冶材料	
成都寶鋼西部貿易有限公司	
寶鋼西部	
寶鋼工程技術集團有限公司	
寶鋼工程	
寶武集團鄂城鋼鐵有限公司	
鄂城鋼鐵	
寶鋼股份黃石塗鍍板有限公司	
寶鋼黃石	
(武鋼集團襄陽重型裝備材料有限公司)	
襄陽裝備	
寶武集團財務有限責任公司	
寶武財務	
寶鋼發展有限公司	
寶鋼發展	
武漢鋼鐵集團物流有限公司	
武鋼物流	

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. O e ea ed a e (C . t.. / ed)

Name	Relationship between the Company and the other related parties
/ , / , .., , .(' , , B ' , , –)浙江舟山武港碼頭有限公司('武港碼頭)	
, , B , / .., , . B ' , , ('B , –)廣東寶地南華產城發展有限公司('寶地南華)	
, B , .., , . B ' , , ('B –)上海寶鋼心越人才科技有限公司 ('寶鋼心越)	
, , , .., , .(' B ' , , –)廣東昆侖資訊科技有限公司('昆侖資訊)	
, B , ('B ,–) B ' , , 上海寶鋼鑄造股份有限公司('寶鋼鑄造)	
, , / , .., , .(' , , B ' , , / , , – , , – , .., , –) 廣東中南鋼鐵股份有限公司('廣東中南，會用名 廣東韶鋼松山股份有限公司 ('廣東韶鋼))	
, B , , / .., B ' , , , .('B , , –)上海寶景資訊技術發展有限公司 ('寶景資訊)	
, , .., , .(' B ' , , –)上海鋼之家資訊科技有限公司 ('鋼之家資訊)	
, / , .., , .(' / –) B ' , , 武漢武鋼港務外貿碼頭有限公司('武鋼港務)	
, , , , .., , .(' B B ' , , (, ,). 上海化工寶數位科技有限公司 ('化工寶數位)	
B , , , .., , .('B B ' , , –) 寶武裝備智慧科技有限公司('寶武裝備)	

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. O e ea ed a e (C . t.. / ed)

Name	Relationship between the Company and the other related parties
, , & ., , .(' & –)上海梅山鋼鐵股份有限公司('梅鋼股份')	B ' , ,
, B , ., , .('B , –) 上海寶信軟體股份有限公司('寶信軟體')	B ' , ,
, , , / -, , , , .., , .(' –) 上海梅山工業民用工程設計研究院有限公司('梅山研究院')	B ' , ,
, B , , ., , .('B , –) 上海寶鋼航運有限公司('寶鋼航運')	B ' , ,
, B -, , / ., , ('B -, / –)上海寶鋼節能環保科技有限公司('寶鋼節能環保')	B ' , ,
B -, / , , , , B ' , , .., , .('-, / , , , –) 寶武環科武漢金屬資源有限責任公司('環科武漢')	
, B , -, , ., , .('B , -, , –) 上海寶頂能源有限公司('寶頂能源')	B ' , ,
B 寶鋼資源	B ' , ,
, , ., , .(,)	B ' , ,
, / , , , , ., , , .(' / -, –)上海歐冶採購資訊科技有限責任公司('歐冶採購')	B ' , ,
, , , , , ., , .(' , , –)武漢華楓傳感技術股份有限公司('華楓傳感')	B ' , ,
歐冶國際電商有限公司('歐冶國際')	B ' , ,
B , , , ., , .('B ., , –) 寶山鋼鐵股份有限公司('寶鋼股份')	B ' , ,
, , , , , (, &)	B ' , ,
武漢鋼鐵有限公司('武漢鋼鐵')	

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Other related parties (Continued)

Name	Relationship between the Company and the other related parties
B 歐冶鏈金再生資源有限公司('歐冶鏈金')	B
廣東廣物中南建材集團有限公司('中南建材')	B
歐冶工業品股份有限公司('歐冶工業')	B
B)寶鋼資源(國際)有限公司('寶鋼國際')	B
上海鋼鐵交易中心有限公司('上海鋼鐵')	B
)武鋼資源集團鄂州球團有限公司('鄂州球團')	B
上海歐冶供應鏈有限公司('上海歐冶')	B
寶武水務科技有限公司('寶武水務')	B
馬鋼國際經濟貿易有限公司('馬鋼國際')	B
武漢武鋼綠色城市技術發展有限公司('武鋼技術')	B
)上海豐寶綜合經營有限公司('上海豐寶')	B
寶武重工有限公司('寶武重工')	B

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. Other related parties (Continued)

Name	Relationship between the Company and the other related parties
(南京寶地梅山產城發展有限公司 ('梅山發展')	
太原鋼鐵(集團)有限公司('太原鋼鐵')	
太原鋼鐵(集團)國際經濟貿易有限公司('太原國際')	
(上海寶鋼建築工程設計有限公司 ('寶鋼設計')	
寶鋼化工(張家港保稅區)國際貿易有限公司('寶鋼化工')	
寶武原料	
寶環資源	
寶鋼金屬有限公司('寶鋼金屬')	
(武漢鋼鐵江北集團冷彎型鋼有限公司 ('武鋼江北')	
新鋼國際貿易有限公司('新鋼國際')	
(寶武集團中南鋼鐵有限公司('中南鋼鐵')	
(廣東省建材有限公司('廣東建材')	

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

4. O- e ea ed a t.e (C . t.. / ed)

Name	Relationship between the Company and the other related parties
. , . , , . - . . , . . B ' , (' , . - . . -)廣東韶鋼工程技術有限公司 ('韶鋼工程)	
B . 寶丞炭材	B ' ,
B 寶武資源	B ' ,
, . (' , ')	B ' ,
華寶信託有限責任公司('華寶信託)	
. B . . . , . ('B . . -)上海寶能資訊科技有限公司 ('寶能信科)	B ' A
. , . . , . .('. , . -)	B ' A
太倉武港碼頭有限公司('太倉武港)	
. . . . , . ('. . ')	B ' A
江蘇共昌軋輥股份有限公司('共昌軋輥)	
. . . , . ('. .	B ' A
. ')馬鋼共昌聯合軋輥有限公司('共昌聯合)	
. B .,.('. B -)	B ' A
四川達興寶化化工有限公司('達興寶化)	
. / . . ., . ('/ -)中國太平洋財產保險股份有限公司('太平洋財產)	B ' A
. /. , . . ., . ('/. . -)中國平煤神馬能源化工集團有限責任公司 ('平煤能源)	B ' A
. . . ., . ('. -)	B ' A
紅河鋼鐵有限公司('紅河鋼鐵)	
. . . ., . ('. -)	B ' A
中冶南方工程技術有限公司('中冶南方)	
. - . / . . ., . ('. . / -)四源合股權投資管理有限公司('四源合投資)	B ' A

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma. t a ac. bet ee t e G a d t ea ed a te

(1) Rea ed a t a ac. f ece ed e ce

Related parties		2022	2021
B	1)	**90,375,875.06**	78,173,492.35
B /	1)	**82,041,787.25**	23,035,104.37
, ,	1)	**61,492,150.97**	-
B	1)	**42,149,048.12**	-
B , ,	1)	**41,553,954.13**	-
,	1)	**28,163,999.65**	3,441,160.80
B	1)	**27,528,625.84**	-
B , ,	1)	**27,171,504.25**	195,109,423.48
B / ,	1)	**26,749,954.92**	-
B ,	1)	**26,229,434.15**	113,620,036.39
,	1)	**19,060,049.67**	822,274,216.26
, ,	1)	**16,106,893.36**	-

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma t a ac. be ee e G / a d t ea ed a e (C . t. / ed)

(1) Rea ed a t a ac. f ece. ed e .ce (C . t. / ed)

Related parties		2022	2021
B ,	/ (1)	**15,182,873.79**	30,447,718.68
B	/ (1)	**10,000,000.00**	7,293,790.00
B	/ (1)	**4,160,000.00**	-
,	/ (1)	**3,811,320.76**	-
,	/ (1)	**3,479,177.32**	19,795,375.95
B /	/ (1)	**788,881.26**	-
B ., , .	/ (1)	**360,000.00**	12,698,986.00
B , , , ,	/ (1)	**355,851.00**	-
, , ,	/ (1)	**269,400.00**	73,152.00
B	/ (1)	**198,638.68**	5,433.96
	/ (1)	**150,943.39**	189,622.64
/	/ (1)	**123,047.47**	-

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma .t a ac.. be ee .-e G /a d.t ea ed a.t.e (C .t.. /ed)

(1) Rea ed a.t.a ac.. f ece. ed e. .ce (C .t.. /ed)

Related parties		2022	2021
.., , .	, .., / (1)	**90,141.51**	-
, ,	, .., / (1)	**76,415.10**	-
B , ,	, .., / (1)	**52,500.00**	-
, / ,	, .., / (1)	**13,564.15**	-
/ ,	, .., / (1)	–	4,696,972.29
, , -, , ,	, .., / (1)	–	441,241.26
B - , , /	, .., / (1)	–	330,190.00
B , , ,	, .., / (1)	–	29,800.00
, , / ,	, .., / (1)	–	17,408.88
		527,736,031.80	1,311,673,125.31

.., , / . , , ,

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Major transactions between the Group and related parties (continued)

(2) Related party transactions and balances

Related parties		2022	2021
B		**4,371,413,678.63**	1,475,693,921.93
	(3)		
B	(3)	**3,103,135,738.75**	709,369,468.71
		1,286,374,449.60	
	(2)		
B		**1,180,772,914.00**	1,792,393,852.54
	(3)		
B		**773,232,193.92**	558,691,426.48
	(3)		
B		**729,165,076.60**	2,477,322,087.54
	(3)		
		242,904,144.41	
	(3)		
		231,971,751.44	466,454,123.47
	(3)		
B		**95,284,221.87**	240,088,254.97
	(3)		
B		**73,609,209.87**	601,631,849.13
	(3)		

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma. t a ac. . be ee .e G / a d t e ated a.e (C . t.. / ed)

(2) Re ated a t a ac. . f / c a ed g d (C . t.. / ed)

Related parties		2022	2021
B	(2)	**39,117,111.06**	48,356,390.14
	(3)	**33,362,123.88**	-
	(3)	**20,897,758.00**	55,648,557.88
B	(2)	**8,404,231.09**	3,130,373.16
	(3)	**1,595,577.93**	-
	(2)	**1,202,790.35**	-
	(2)	**416,000.00**	-
	(3)	-	513,447.26
	(3)	-	626,220,844.58
B	(3)	-	61,164,685.06
	(3)	-	51,214,285.84
	(3)	-	14,685,715.75
	(2)	-	8,544,038.64

Related parties

For the year ended 31 December 2022

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Ma .t a ac.. be ee .-e G / a d.t e ated a.e (C .t.. / ed)

(3) Re ated a.t a ac.. f / c-a ed f. ed a e a d c . t / o.. e .ce

Related parties	.. ..	2022	2021
B .., ..,	.. .. / (1)	**652,501,845.35**	474,762,306.11
B	.. .. /	**218,793,079.60**	223,016,130.06
B ,	.. .. (1)	**140,560,712.55**	-
..	.. .. /	**27,172,390.85**	12,719,114.45
.. .. ..	.. .. (1)	**15,804,929.36**	1,715,580.00
B .., .., .., ..	.. .. /	**6,946,770.97**	427,740.00
B - ..	.. .. (1)	**1,001,846.24**	2,255,468.66
/ ..,	.. .. /	**108,000.00**	72,000.00
B .. .., ..	.. .. (1)	**89,400.00**	-
, .., .. ,	.. .. /	**15,419.98**	-
.., .. &,	/ .. ..,	–	3,509,511,617.16
B ..,	.. .. / (1)	–	498,900.00
		1,062,994,394.90	4,224,978,856.44

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Ma t a ac . be ee e G / a d t ea ed a e (C . t. / ed)

(3) Rea ed a t a ac . f / c a ed f ed a e a d c . t / a . e ce (C . t. / ed)

1: / , B , , , 2022 B4,753,000,000.00, B , , / , B1,590,730,426.70. 2022 , / , ;

2: / , B , , (, , , , .) 2022 B2,574,000,000.00. / , , B , , , B1,335,514,582.10, , 2022 , / , .

3: / , B , , (, , , , .) 2022 B40,446,000,000.00. , B , , , B10,857,344,389.30 , , 2022 , , / , .

, , / , , . , , .

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Ma. t a ac. bet ee t-e G / a d t e ated a t.e (C . t. / ed)

(4) Sa e f g d a d e de. g f e. ce t e ated a t.e

Related parties		2022	2021
/ .,.a B ,.,	/ , .a	**2,467,891,270.08**	2,008,384,387.14
	/ , .a	**2,147,887,352.88**	2,614,513,714.43
.,	/ , .a	**892,829,238.23**	410,282,303.64
.,, ., / .,.a	.a /	**799,845,691.09**	985,539,964.32
.,, ., B ,.,	/ , .a	**720,569,629.58**	-
B ., .a	/ , .a	**536,098,700.01**	346,028,971.97
	&.a , & .a /		
., ., .a .a .a	/ , .a	**349,348,568.69**	-
B .a / .a .a	/ , .a	**193,618,036.94**	-
	&.a ,		
B ., , .	/ , .a	**78,733,207.09**	-
.,	.a /	**75,228,972.71**	-
.a .a,	/ , .a	**35,121,133.10**	-
.a .a &	/ , .a	**21,710,407.09**	-
., .a .a'	/ , .a & .a /	**18,017,637.61**	204,811,981.01
B	/ , .a	**16,599,334.85**	-
.,	/ , .a	**15,827,721.58**	-
B	/ , .a & .a /	**9,188,497.50**	54,468.17
B	/ , .a	**9,089,928.78**	-
.a,	/ , .a & .a /	**8,887,700.42**	24,275.49

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Material balances between the Group and related parties (Continued)

(4) Safeguard deposits from related parties (Continued)

Related parties		2022	2021
B	&	**3,206,412.31**	
B		**2,550,219.42**	
B		**1,523,359.69**	200,012,609.40
B		**199,217.13**	53,876.81
B		**110,810.28**	8,773.62
B		**6,477.30**	5,831.78
		4,460.73	
B		**4,009.85**	9,826.22
B		**949.00**	
		–	769,372,898.45
&	&	–	341,940,237.41
&		–	224,771,543.25
B		–	125,326,448.52
		–	98,860,738.67
		–	75,342,035.32
B		–	51,850,980.89
B		–	15,927,765.11
B		–	10,890,697.99
B		–	6,289,982.25
		–	2,849,384.60
		8,404,098,943.94	8,493,153,696.46

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5 Ma t a ac.. be ee .-e G / a d.t e ea ed a.t.e (C .t.. / ed)

(5) Lea e

As a lessee Related parties	2022	2021
, &	–	117,057,522.12

( )

: 16 / 2020, A , & , - , , 2021 / , B17,875,000. A , 2021, A A B3.551 .

(B)0.0323 e462.008 594.948451 143 3-0.0323 e462.008 594.94816 568.1544 T_n (A a e ea ed a.t.e)T /

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and related parties (Continued)

(7) Interest income received from related parties

Related parties	2022	2021
Bank	**4,112,791.53**	348,031.01

(8) Interest expense and related party

Related parties	2022	2021
Bank &	**–**	15,674,032.53
Bank	**1,472,126.33**	5,323,394.09
	1,472,126.33	20,997,426.62

(9) Lease received by related party

	2022			2021		
Related parties	Amount	Balance	Charges	A	B	
Bank	**47,561,878.19**	**–**	**23,518.34**	491,817,398.44	201,196,629.31	367,934.24

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma t a ac . be ee e G / a d t ea ed a e (C . t. / ed)

(11) B. c/ t d /c ec . b ea ed a t

	2022			2021	
Related parties	Amount	Balance	Charges	A	B
B	11,338,971,221.88	673,819,951.27	-	2,246,213,470.69	921,893,030.47

2022 , 2021, B / .

(12) O e ea ed a ac .

/ A, , B , B B2 , , B2 . B B2 . B , 31 2022 B311,566,248.12 , B1,293,686,620.61 / (2021: B178,790,137.50 , B520,504,432.97 /).

B & 14A 14A .

(13) Re / ea . fk e a age e t e e

Related parties	2022	2021
	10,824,568.67	13,739,348.46

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma t a ac . be ee e G / a d t e ated a t.e (C . t. / ed)

(13) Re_n / . e a t. k e n a age_n e t e . . e (C . t. / ed)

2022

	Salaries, bonuses, allowances and subsidies	Pension insurance premium	Housing funds	Other social insurance premium	Annuity	Total
Director-executive director:						
/ , , 4)	1,374,707.10	57,123.94	42,842.00	39,845.58	27,053.84	1,541,572.46
, A						
/ , 4) 5)	1,364,051.00	42,086.70	50,298.00	28,031.39	32,949.12	1,517,416.21
/ A 6)	1,032,764.00	62,594.04	46,944.00	43,522.92	29,513.28	1,215,338.24
/ , , , 2) 4) 5)	1,051,926.00	62,594.40	46,944.00	44,036.40	68,846.04	1,274,346.84
Director-non-executive director:						
,	180,000.00					180,000.00
/ , ,	180,000.00					180,000.00
	180,000.00					180,000.00
Supervisors						
,						
,						
/ ,						
/	615,030.94	37,985.28	36,960.00	28,726.32	18,866.40	737,568.94
/ , (3)	803,865.81	25,323.52	24,124.00	18,119.76	19,675.52	891,108.61
(1)(3)	495,960.00	23,189.28	21,947.00	17,536.77	12,297.20	570,930.25
, : (1)(3)						
	1,193,664.00	37,985.28	36,960.00	28,726.32	29,513.28	1,326,848.88
/ , , ,	1,026,864.00	62,594.04	46,944.00	43,522.92	29,513.28	1,209,438.24
	9,498,832.85	411,476.48	353,963.00	292,068.38	268,227.96	10,824,568.67

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Material transactions between the Group and related parties (Continued)

(13) Remuneration for key management personnel (Continued)

(2021:), .

1: 17, 2022, B .

2: 18, 2022, B 15, 2022, B .

3: A 5, 2022, ; .

4: 16, 2022, .

5: 21, 2022, 15, 2022, .

6: 18, 2022, An .

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Material related party transactions (Continued)

(13) Remuneration for key management personnel (Continued)

2021

Director-executive director:					
	2,063,541.70	67,127.71	42,504.00	39,968.59	2,213,142.00
	-	-	-	-	-
	-	-	-	-	-
	425,887.00	39,163.68	21,429.00	16,759.17	503,238.85
	1,840,024.00	56,669.76	42,504.00	39,867.60	1,979,065.36
	-	-	-	-	-
	1,022,770.00	31,858.56	23,894.00	22,412.65	1,100,935.21
	1,130,740.00	22,342.40	22,048.00	16,896.56	1,192,026.96
Director-non-executive director:					
	60,000.00	-	-	-	60,000.00
	60,000.00	-	-	-	60,000.00
	60,000.00	-	-	-	60,000.00
	120,000.00	-	-	-	120,000.00
	120,000.00	-	-	-	120,000.00
	120,000.00	-	-	-	120,000.00
Supervisors					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	471,658.87	35,510.40	33,852.00	26,854.92	567,876.19
	522,073.21	15,960.80	14,755.00	12,070.43	564,859.44
	-	-	-	-	-
	-	-	-	-	-
	309,133.31	19,549.60	18,999.00	14,784.49	362,466.40

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Ma. t a ac. . be ee .-e G /. a d.t e ated a.t.e (C .t.. /ed)

(13) Re_n /. e a.t. . k e n a age_n e.t e . . e (C .t.. /ed)

2021 (,)

Senior Management:					
	841,740.00	18,753.60	17,706.00	14,182.50	892,382.10
	1,820,824.00	35,510.40	33,852.00	26,854.92	1,917,041.32
, , ,	1,627,016.00	67,127.71	42,504.00	39,968.59	1,776,616.30
, ,	118,700.00	4,482.72	3,362.00	3,153.61	129,698.33
	12,734,108.09	414,057.34	317,409.00	273,774.03	13,739,348.46

6. A_n /.t d/e f n/t e ated a.t.e

(1) Acc /.t ece/ ab e

Related parties	2022	2021
B	**9,741,992.77**	61,372.29
B ,	**2,796,831.66**	636,542.15
,	**803,423.07**	17,032.24
B , ,	**314,147.30**	98,882.35
B	**5,926.61**	-
,	**5,030.77**	-
B ,	**4,634.37**	10,884.52
B ,	**1,072.37**	-
, , ,	**–**	1,556,456.37
	13,673,058.92	2,381,169.92

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from/to related parties (Continued)

(2) Receivables from related parties

Related parties	2022	2021
[illegible]	**98,148,345.24**	111,390,907.19
[illegible]	**44,462,868.15**	-
[illegible]	**6,000,000.00**	-
[illegible]	**1,407,140.26**	-
[illegible]	**202,000.00**	-
[illegible]	-	363,348,287.52
[illegible]	-	78,547,414.00
[illegible]	-	52,270,928.80
[illegible]	-	28,922,267.95
[illegible]	-	1,868,836.20
[illegible]	-	500,000.00
	150,220,353.65	636,848,641.66

(3) Other receivables

Related parties	2022	2021
[illegible]	**3,598,541.41**	-
[illegible]	**2,573.47**	-
[illegible]	-	42,273,097.12
[illegible]	-	4,396.32
[illegible]	-	873.00
	3,601,114.88	42,278,366.44

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. A_n / t d/ e f _n/ e ated a t.e (C . t. / ed)

(4) P e a _n e t

Related parties	2022	2021
B	**88,527,178.68**	2,001,141.22
B	**71,169,707.00**	29,671,843.81
B , , ,	**54,030,256.96**	53,939,835.35
B / ,	**14,370,303.95**	-
B ,	**77,256.64**	-
/ ,	**51,194.00**	-
B	–	63,719,117.16
B , , ,	–	3,303,452.36
	228,225,897.23	152,635,389.90

(5) C . t ac / ab / / e

Related parties	2022	2021
	202,736,139.65	267,388,840.96
/ , , B ,	**138,025,516.14**	82,655,864.88
B , ,	**62,276,884.26**	44,793,613.21
B , /	**37,226,782.75**	-
, , , ,	**15,847,141.13**	-
,	**2,810,076.33**	3,227,176.46
,	**2,280,187.94**	-
,	**1,195,650.51**	-
B	**763,965.13**	-
B ,	**128,637.58**	55,459.05
, , ,	**103,027.30**	-
, , B ,	**93,125.13**	-
,	**9,302.65**	7,109.73
B	**5,223.12**	-
B /	**62.09**	-
B ,	–	2,161,710.98
, , &	–	1,798,130.00
B ,	–	51,760.00
	463,501,721.71	402,139,665.27

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. Amounts due from related parties (Continued)

(6) Accounts receivable

	2022	2021
	721,371,540.31	726,479,062.44
B	**60,364,971.24**	94,539,715.15
	30,788,858.22	866,657.45
B	**22,221,500.18**	42,232,919.98
B	**21,851,489.74**	-
B	**14,842,142.03**	10,196,285.00
B	**13,557,936.40**	34,043,760.81
	12,665,434.70	-
B	**12,415,007.51**	150,081,423.62
	12,402,048.00	-
B	**7,624,932.57**	83,085,511.47
B	**6,449,605.44**	-
B	**5,100,000.00**	303,942,409.48
	3,800,000.00	-
B	**2,160,588.92**	-
	1,893,132.57	4,849,919.21
	1,348,745.24	218,988.61
B	**1,320,290.99**	1,540,202.19
	913,000.00	-
B	**450,871.20**	45,402.81
	440,959.56	2,172,413.93
B	**308,532.71**	892,551.64
	81,000.00	-
B	**0.01**	-
	–	623,300.15
	–	580,195.40
	954,372,587.54	1,456,390,719.34

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. A t d e f e ated a te (C . t.. ed)

(7) N te a ab e

Related parties	2022	2021
B	**95,455,360.00**	-
B	**13,029,757.47**	15,569,131.61
	1,918,422.00	3,660,242.99
B	**1,051,094.68**	490,000.00
B	**798,533.31**	234,780.80
	684,723.10	499,512.00
	461,076.08	677,107.98
	378,797.01	279,614.01
B	**377,202.06**	57,013.43
B	**268,000.00**	-
	246,240.00	258,673.44
B	**55,650.00**	-
B	–	30,393,777.00
B	–	13,709,388.36
	–	5,240,522.05
B	–	799,939.70
	–	265,273.00
B	–	201,100.01
B	–	50,001.40
	–	77,541.12
	114,724,855.71	72,463,618.90

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. A_n d e f _n/ ea ed a e (C . t.. ed)

(8) O e a ab e

Related parties	2022	2021
B , ,	**546,352,788.51**	-
B ,	**163,843,444.08**	166,581.11
B	**113,266,269.40**	2,845,818.07
B	**84,427,563.39**	1,640,916.12
	22,465,784.06	40,530.46
	15,100,929.36	-
B , , , ,	**6,946,770.97**	-
B /	**2,500,000.00**	-
, ,	**720,000.00**	720,000.00
B ,	**220,000.00**	220,000.00
,	**200,000.00**	-
B /	**20,000.00**	-
B ,	**20,000.00**	-
B , /	**20,000.00**	-
, &	–	1,339,361,617.18
, , / ,	–	496,798.85
B ,	–	268,000.00
/ ,	–	76,320.00
	956,103,549.77	1,345,836,581.79

(9) L . g e_n b g

	2022	2021
B	–	62,610,000.00

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

6. A t d e f e ated a te (C . t.. / ed)

(10) T / ee-!

2022

Trustor	Trustee	The type of asset to delegate/ outsource	Balance	Aggregate amount	Income realized
			-	600,000,000.00	24,083,835.65
		A	75,521,080.36	75,521,080.36	-
			75,521,080.36	675,521,080.36	24,083,835.65

2021

			B A		
			600,000,000.00	600,000,000.00	

2022, B .3.

A 31 2021,

IX. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

7. Capital related management

B [illegible] B [illegible] B [illegible]

X. COMMITMENTS AND CONTINGENCIES (CONTINUED)

2. Contingencies

26 2018, 2017.

2012, B A B (三峰靖江港務物流有限責任公司,) (.: 3200577162012540569,), . A 'A A, 13 2017, B A B B , A B 28 2017, B , A B (.: 320057716201254056900 4) B , A B (. 3200577162012540569).

& (重慶鈊渝金融租賃股份有限公司) (信達金融租賃有限公司) B459 1 2021 27 2022. A 31, 2022, 0.

XI. EVENTS AFTER BALANCE SHEET DATE

On January 9, 2023, the Company issued 12,000,000 ordinary shares at a price of HKD9.00 per share in connection with its initial public offering and listing on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company received net proceeds of approximately RMB60,364,500 after deducting underwriting commissions and other listing expenses. The shares commenced trading on the Stock Exchange on January 27, 2023.

XII. OTHER SIGNIFICANT EVENTS

1. Segment information

(1) Identification basis and accounting policies of reportable segments

Based on the internal organization structure, management requirements and internal reporting system, the Company has identified the following reportable segments:

1) Segment A: Manufacturing and sales of industrial valves;

2) Segment B: Provision of maintenance services for industrial equipment, including on-site repair and spare parts replacement;

3) Segment C: Trading of raw materials and components, mainly for internal consumption and limited third-party sales.

(2) Financial information of reportable segments

Segment profit is measured based on operating profit before unallocated corporate expenses, finance costs and income tax expense. Segment assets exclude deferred tax assets and unallocated corporate assets. Segment liabilities exclude deferred tax liabilities and unallocated corporate liabilities.

XII. OTHER SIGNIFICANT EVENTS (CONTINUED)

1. Seg_n e.t.! f _n a.! . (C . t.! /ed)

(3) I. f _n a.! . f !g !.ca t c/ t _n e

, .a , /a .a (2021: .a) , , ,
10% ' /a , .a .a, 23% ' /a (2021:
20%).

.a .a /a .a 2022 , 10% '
/a :

Name of Customer	Revenue *(Note)*	Proportion of the Group's revenue *(%)*
B .a, ,	**8,328,943,149.77**	23

.a .a /a .a 2021 , 10% '
/a :

Name of Customer	Revenue	Proportion of the Group's revenue *(%)*
B .a, ,	**7,805,184,487.08**	20

: /a / .a , .a , B .a, , .a .

2. Lea e

(1) A e

/a , .a .a, . , .a, , .a, .a, , .a 31
2022 B300,268.39 (2021: B817,779.38), ; .11.
, .

XII. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Lea e (C . t. / ed)

(1) A e (c . t. / ed)

,

, , :

	2022	2021
	300,268.39	817,779.38

, , / , , - .
, , :

	2022	2021
1	**660,440.71**	280,986.21
1 2 (2)	**291,048.36**	88,800.00
2 3 (3)	**75,929.20**	74,000.00
3 4 (4)	**–**	
	1,027,418.27	443,786.21

. 11 , , , .

XII. OTHER SIGNIFICANT EVENTS (CONTINUED)

2. Lea e (C .t.. / ed)

(2) A e ee

	2022	2021
.. ..	**22,121,052.94**	126,679,086.17
r - .. , .. ,	**2,878,302.09**	3,496,762.35
,	**165,000,000.00**	265,238,860.44

(3) Lea eba

	2022	2021
.. .	–	1,679,301,706.59
.	**690,546,272.10**	521,205,353.50

(4) O e f n a .

, - - , ; .13; ,
; .29.

3. A .. a

.. , ... 1, 2022, .. , .. , .
, , , B , .. , .. . , .. ,
.. .. , .. , .. r .. ..,
, ... , . A .., ...,
.. .. 4% , .. /, ...

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS

1. Trade receivables

As at the end of the reporting period, trade receivables by nature are as follows:

	2022	2021
Within 1 year	**177,584,415.92**	67,590,560.45
1 to 2 years	**1,994,697.02**	1,716,354.47
2 to 3 years	**1,715,749.84**	119,920.26
Over 3 years	**25,183.25**	
	181,320,046.03	69,426,835.18
Less: Provision for bad debts	**25,183.25**	25,183.25
	181,294,862.78	69,401,651.93

As at the end of the reporting period, trade receivables by provision for bad debts are as follows:

	2022					2021				
	Book value		Impairment allowance		Net carrying amount	Book value		Impairment allowance		Net carrying amount
	Amount	Percentage (%)	Amount	Percentage (%)		Amount	Percentage (%)	Amount	Percentage (%)	
Provision for bad debts on an individual basis	**181,320,046.03**	**100**	**25,183.25**	**-**	**181,294,862.78**	69,426,835.18	100	25,183.25	-	69,401,651.93

As at 31 December 2022 and 31 December 2021, the Company's trade receivables were all due from related parties.

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

1. Trade receivables (Continued)

:

	2022			2021		
	Estimated doubtful book value	Lifetime ECLs	ECLs proportion			
		(%)			(%)	
1	**177,584,415.92**	**–**	**–**	67,590,560.45		
1 2	**1,994,697.02**	**–**	**–**	1,716,354.47		
2 3	**1,715,749.84**	**–**	**–**	119,920.26	21	25,183.25
3	**25,183.25**	**100**	**25,183.25**			
	181,320,046.03		**25,183.25**	69,426,835.18		25,183.25

:

	Opening balance	Provision	Recovery or reversal	Write-off	Other additions	Closing balance
2022	**25,183.25**	**–**	**–**	**–**	**–**	**25,183.25**
2021	25,183.25					25,183.25

30 , . , , 30 , , , .

A 31 2022, , RMB172,856,124.66 (A 31 2021: RMB61,638,748.87), 95% (A 31 2021: 88%) , , 0 (A 31 2021:).

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

2. O e ece. ab e

	2022	2021
/	**133,345,845.02**	180,813,449.46

A , , : / :

	2022	2021
1	**4,850,865.23**	199,475,527.40
1 2	**128,651,880.26**	1,596,194.73
2 3	**423,979.15**	
/ 3	**2,137,630.50**	2,286,928.28
	136,064,355.14	203,358,650.41
:	**2,718,510.12**	22,545,200.95
	133,345,845.02	180,813,449.46

, / : :

	2022	2021
,	**123,000,000.00**	129,723,419.65
	6,042,076.31	65,703,022.36
, / , .	**7,022,278.83**	7,932,208.40
	136,064,355.14	203,358,650.41

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

2. O e ece ab e (C t ed)

12- :

2022

	Stage 1		Stage 2		Stage 3					
	12-month expected credit losses (a group of financial instruments with similar credit risk)		Lifetime expected credit losses (a group of financial instruments with similar credit risk)		Credit-impaired financial assets (Lifetime expected credit losses) (group of financial instruments with similar credit risk))		Credit-impaired financial assets (Lifetime expected credit losses) (a single financial instrument)		Total	
	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance
31 2021	179,649,000.00	-	1,595,733.78	431,284.32	2,287,225.80	2,287,225.80	19,826,690.83	19,826,690.83	203,358,650.41	22,545,200.95
A	4,850,865.23	-	-	-	-	-	-	-	4,850,865.23	-
	(52,318,469.67)	-	-	-	-	-	(9,529,661.39)	(9,529,661.39)	(61,848,131.06)	(9,529,661.39)
-	-	-	-	-	-	-	(10,297,029.44)	(10,297,029.44)	(10,297,029.44)	(10,297,029.44)
31 2022	132,181,395.56	-	1,595,733.78	431,284.32	2,287,225.80	2,287,225.80	-	-	136,064,355.14	2,718,510.12

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

2. O e ece ab e (C . t.. / ed)

.. .. ,.. 12- .. , , ..
, , .. / . :

2021

	Stage 1		Stage 2		Stage 3					
	12-month expected credit losses (a group of financial instruments with similar credit risk)		Lifetime expected credit losses (a group of financial instruments with similar credit risk)		Credit-impaired financial assets (Lifetime expected credit losses) (group of financial instruments with similar credit risk))		Credit-impaired financial assets (Lifetime expected credit losses) (a single financial instrument)		Total	
	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance	Book value	impairment allowance
31 . 2020	15,365,321.43	-	2,247,363.94	431,284.32	3,077,225.80	3,077,225.80	-	-	20,689,911.17	3,508,510.12
A.. ..	179,649,000.00	-	-	-	-	-	19,826,690.83	19,826,690.83	199,475,690.83	19,826,690.83
.. ..	(15,365,321.43)	-	(651,630.16)	-	(790,000.00)	(790,000.00)	-	-	(16,806,951.59)	(790,000.00)
31 . 2021	179,649,000.00	-	1,595,733.78	431,284.32	2,287,225.80	2,287,225.80	19,826,690.83	19,826,690.83	203,358,650.41	22,545,200.95

/ .. .. / . :

	Opening balance	Provision	Recovery or reversal	Write-off	Closing balance
2022	**22,545,200.95**	**–**	**9,529,661.39**	**10,297,029.44**	**2,718,510.12**
2021	3,508,510.12	19,826,690.83	790,000		22,545,200.95

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

2. O e ece. ab e (C . t. / ed)

./ .4 , .4 ./ 31 2022
:

	Closing balance	Ratio in other receivables	Nature	Aging	Provision for bad debts
	123,206,294.13	91	Transactional intercourse of related party		

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

2. Other receivables (Continued)

As at 31 December 2021:

	129,723,419.65	64		1	
	42,273,097.12	21		1	
	19,826,690.83	10		1	19,826,690.83
	3,789,419.76	2		03	525,761.92
	2,977,788.64	1		03	2,192,450.68
	198,590,416.00	98			22,544,903.43

3. Long-term equity investments

	2022			2021	
	Outstanding balance	Provision for impairment	Carrying amount		
	992,287,994.68	–	**992,287,994.68**	992,287,994.68	992,287,994.68
	111,123,058.00	–	**111,123,058.00**	58,159,798.61	58,159,798.61
	1,103,411,052.68	–	**1,103,411,052.68**	1,050,447,793.29	1,050,447,793.29

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. L g te e / t e t (C t / ed)

2022

Investee–	Opening balance	Movements during the year: Additions	Investment gains and losses recognized under the equity method–	Cash dividends declared by investee	Other decrease	Closing balance	Provision for impairment losses at 31 December
/ &							
	837,609,884.19	–	–	–	–	837,609,884.19	–
	154,678,110.49	–	–	–	–	154,678,110.49	–
	992,287,994.68	–	–	–	–	992,287,994.68	–
A							
B							
(1)	14,039,012.26	–	4,925,313.06	(2,200,000.00)	–	16,764,325.32	–
B							
(1)	44,120,786.35	–	2,720,729.06	(2,323,084.25)	–	44,518,431.16	–
B							
(1)	–	14,700,000.00	803,020.25	–	–	15,503,020.25	–
B							
(1)	–	34,200,000.00	137,281.27	–	–	34,337,281.27	–
	58,159,798.61	48,900,000.00	8,586,343.64	(4,523,084.25)	–	111,123,058.00	–

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

3. Long-term equity investments (Continued)

2021

Investee-	Opening balance	Movements during the year				Closing balance	Provision for impairment losses at 31 December
		Additions	Investment gains and losses recognized under the equity method-	Reduce investment	Cash dividends declared by investee		
	837,609,884.19	-	-	-	-	837,609,884.19	-
(2)	28,257,560.41	126,420,550.08	-	-	-	154,678,110.49	-
	865,867,444.60	126,420,550.08	-	-	-	992,287,994.68	-
(1)	-	-	-	-	-	-	-
A							
B (1)	11,236,717.39	-	3,112,040.20	-	(309,745.33)	14,039,012.26	-
B							
(1)	40,000,000.00	-	5,020,786.35	-	(900,000.00)	44,120,786.35	-
B							
(1)	-	-	-	-	-	-	
B (1)	-	-	-	-	-	-	
	51,236,717.39	-	8,132,826.55	-	(1,209,745.33)	58,159,798.61	-

1: .9.

2: 2021, 72% (重慶千誠實業發展有限公司) (民生輪船股份有限公司), B126,420,000. 15. 100%

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

4. Re e /e

	2022		2021	
	Revenue	Cost		
/				
	36,289,120,723.90	**36,369,484,928.41**	37,463,440,579.15	33,818,620,025.02
/				
	330,024,169.97	**300,332,072.80**	2,407,674,024.33	2,380,773,297.59
	36,619,144,893.87	**36,669,817,001.21**	39,871,114,603.48	36,199,393,322.61

/ :

	2022	2021
/	**36,617,338,846.75**	39,870,296,824.10
	1,806,047.12	817,779.38
	36,619,144,893.87	39,871,114,603.48

, , , / :

2022

Main product type	Sale of steel products and Billets	Others	Total
,	**17,256,980,356.18**	**–**	**17,256,980,356.18**
	11,202,787,107.15	**–**	**11,202,787,107.15**
/ B	**4,488,879,402.27**	**–**	**4,488,879,402.27**
,	**931,024,554.70**	**–**	**931,024,554.70**
B	**52,304,809.69**	**–**	**52,304,809.69**
	–	**2,685,362,616.76**	**2,685,362,616.76**
	33,931,976,229.99	**2,685,362,616.76**	**36,617,338,846.75**

XIII. NOTES TO KEY ITEMS OF THE COMPANY'S FINANCIAL STATEMENTS (CONTINUED)

4. Re e / e (C . t. / ed)

2021

,	17,940,118,437.18	、	17,940,118,437.18
	10,266,001,818.85	、	10,266,001,818.85
/ B	68,289,487.23	、	68,289,487.23
B	4,943,791,725.51	、	4,943,791,725.51
	、	6,652,095,355.33	6,652,095,355.33
	33,218,201,468.77	6,652,095,355.33	39,870,296,824.10

A , / , , .

/ , , , , , , , , , , :

	2022	2021
, , /	**2,185,095,400.45**	2,554,165,098.26

5. I e_n e t c_n e

	2022	2021
/ , , - - , , , ,	**24,083,835.65**	203.69
/ , , , - , / , 、	**–**	4,732,181.20
/ , , , , , ,	**8,586,343.64**	8,132,826.55
	32,670,179.29	12,865,211.44

XIV. OTHER SUPPLEMENTARY INFORMATION

1. Breakdown of non-recurring profit or loss

	2022
Non-current asset disposal gains/(losses)	(6,802,536.85)
Government grants recognised in profit or loss for the current period, except for government grants that are closely related to the Company's normal business operations, comply with national policies and regulations, and are continuously enjoyed at a fixed amount or quantity according to certain standards	55,612,608.11
Gains arising from changes in fair value of held-for-trading financial assets and held-for-trading financial liabilities, and investment income arising from disposal of held-for-trading financial assets and held-for-trading financial liabilities, except for effective hedging activities related to the Company's normal business operations	5,112,276.20
Reversal of impairment provision for receivables and contract assets that are individually tested for impairment	24,083,835.65
Other non-operating income and expenses other than the above	658,427.65
	78,664,610.76
Less: Income tax impact	11,799,691.61
	66,864,919.15

XIV. OTHER SUPPLEMENTARY INFORMATION (CONTINUED)

2. Return on equity and earnings per share

2022

	Weighted average of return on net assets (%)	Earnings per share *(RMB per share)*	
		Basic	Diluted
Net profit attributable to ordinary shareholders of the Company	(4.66)	(0.11)	(0.11)
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profit or loss	(4.97)	(0.12)	(0.12)

2021

	Weighted average of return on net assets (%)	Earnings per share *(RMB per share)*	
		Basic	Diluted
Net profit attributable to ordinary shareholders of the Company	10.73	0.26	0.26
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profit or loss	11.57	0.28	0.28