

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA ORIENTAL GROUP COMPANY LIMITED

中國東方集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 581)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF
QINGDAO HUIJINTONG POWER EQUIPMENT CO., LTD.*
FOR THE THREE MONTHS ENDED 31 MARCH 2024**

This announcement is made by China Oriental Group Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the unaudited consolidated financial results of its subsidiary, Qingdao Huijintong Power Equipment Co., Ltd.* (青島匯金通電力設備股份有限公司) (“**HJT**”), for the three months ended 31 March 2024. The financial information therein was prepared in accordance with the China Accounting Standards for Business Enterprises.

HJT is a company incorporated in the People’s Republic of China (“**PRC**”) whose shares are listed on the Shanghai Stock Exchange. As at the date of this announcement, the Company indirectly holds approximately 40.5% of the issued share capital of HJT.

On 29 April 2024, the board of directors of HJT approved the unaudited consolidated financial results of HJT for the three months ended 31 March 2024. Pursuant to the relevant rules and regulations of the PRC, the unaudited consolidated financial results of HJT for the three months ended 31 March 2024 will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on or around 29 April 2024. The unaudited consolidated income statement for the three months ended 31 March 2024 and the unaudited condensed consolidated balance sheet as at 31 March 2024 of HJT are provided below:

Qingdao Huijintong Power Equipment Co., Ltd. *
Consolidated Income Statement
For the three months ended 31 March 2024

	Unit: RMB Yuan	
	For the three months ended 31 March	
Item	2024	2023
	(unaudited)	(unaudited)
1. Total operating income	819,353,705.09	870,597,732.65
Including: Operating income	819,353,705.09	870,597,732.65
2. Total operating costs	798,926,920.80	864,084,389.08
Including: Costs of sales	702,410,361.62	781,212,940.48
Tax and surcharge	4,590,392.75	3,405,815.51
Selling expenses	10,434,018.03	7,821,892.96
Administrative expenses	16,297,668.13	15,022,513.75
Research and development expenses	31,180,471.13	22,039,373.36
Finance expenses	34,014,009.14	34,581,853.02
Including: Interest expenses	33,809,059.40	31,375,284.54
Interest income	1,243,944.05	1,131,345.49
Add: Other income	9,289,042.76	4,489,990.42
Investment income (“-” for loss)	—	271,582.97
Impairment losses on credit (“-” for loss)	-16,351,249.72	10,977,670.14
Impairment losses on assets (“-” for loss)	-157,936.76	-17,862,321.89
Gain on disposal of assets (“-” for loss)	—	-8,332.15
3. Operating profit (“-” for loss)	13,206,640.57	4,381,933.06
Add: Non-operating income	492,819.61	7,601.74
Less: Non-operating expenses	513,194.63	46,348.44
4. Total profit (“-” for total loss)	13,186,265.55	4,343,186.36
Less: Income tax expenses	-2,445,860.40	-1,371,690.03
5. Net profit (“-” for net loss)	15,632,125.95	5,714,876.39
(1) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	15,632,125.95	5,714,876.39
(2) Classified by ownership of equity		
1. Net profit attributable to shareholders of the company (“-” for net loss)	14,613,971.03	5,016,808.82
2. Minority interests (“-” for net loss)	1,018,154.92	698,067.57

Qingdao Huijintong Power Equipment Co., Ltd. *
Consolidated Income Statement
For the three months ended 31 March 2024

Item	Unit: RMB Yuan	
	For the three months ended 31 March	
	2024	2023
	(unaudited)	(unaudited)
6. Other comprehensive income, net of tax	748,134.34	-124,903.52
(1) Other comprehensive income attributable to owners of the company, net of tax	737,124.19	-124,903.52
1. Other comprehensive income that will not be reclassified to profit or loss	—	—
2. Other comprehensive income that will be reclassified to profit or loss	737,124.19	-124,903.52
Exchange difference on translation of foreign financial statements	737,124.19	-124,903.52
(2) Other comprehensive income attributable to minority interests, net of tax	11,010.15	—
7. Total comprehensive income	16,380,260.29	5,589,972.87
(1) Total comprehensive income attributable to owners of the company	15,351,095.22	4,891,905.30
(2) Total comprehensive income attributable to minority interests	1,029,165.07	698,067.57
8. Earnings per share:		
(1) Basic earnings per share (RMB Yuan / share)	0.0431	0.0148
(2) Diluted earnings per share (RMB Yuan / share)	0.0431	0.0148

Qingdao Huijintong Power Equipment Co., Ltd. *
Condensed Consolidated Balance Sheet
As at 31 March 2024

Item	Unit: RMB Yuan	
	31 March 2024 (unaudited)	As at 31 December 2023 (audited)
ASSETS		
Current assets	4,758,032,087.23	4,504,429,147.52
Non-current assets	1,643,760,553.57	1,651,861,335.26
Total assets	6,401,792,640.80	6,156,290,482.78
LIABILITIES		
Current liabilities	3,786,566,355.71	3,861,352,983.07
Non-current liabilities	738,727,655.67	434,819,137.43
Total liabilities	4,525,294,011.38	4,296,172,120.50
OWNER'S EQUITY (OR SHAREHOLDERS' EQUITY)		
Paid-in capital (or share capital)	339,139,100.00	339,139,100.00
Capital reserves	952,166,248.28	952,166,248.28
Other comprehensive income	939,236.05	191,094.86
Surplus reserves	86,846,007.90	86,846,007.90
Undistributed profit	437,955,615.18	423,341,644.15
Total equity attributable to owners (or shareholder' equity) of the company	1,817,046,207.41	1,801,684,095.19
Minority interests	59,452,422.01	58,434,267.09
Total owners' equity (or shareholders' equity)	1,876,498,629.42	1,860,118,362.28
Total liabilities and owners' equity (or shareholders' equity)	6,401,792,640.80	6,156,290,482.78

Shareholders of the Company and potential investors should note that the above unaudited consolidated financial results pertain only to HJT and not to the Company itself. HJT is one of the subsidiaries of the Company, and the financial information above may not provide a complete view of the results of operation and financial positions of the Group in general.

Shareholders of the Company and potential investors may visit the website of the Shanghai Stock Exchange (www.sse.com.cn) for the full details of the unaudited consolidated financial results of HJT for the three months ended 31 March 2024 published by HJT.

By order of the Board
China Oriental Group Company Limited
HAN Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 29 April 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. HAN Li and Mr. Sanjay SHARMA being the executive directors, Mr. Ondra OTRADOVEC and Mr. ZHU Hao being the non-executive directors and Mr. WONG Man Chung Francis, Mr. WANG Tianyi, Mr. WANG Bing and Dr. TSE Cho Che Edward being the independent non-executive directors.

This announcement is published on the websites of the Company (www.chinaorientalgroup.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

**For identification purposes only*