

Stock Code: 600583

Stock Abbreviation: COOEC

Offshore Oisl Engineering Co., Ltd.
First Quarter Report 2020

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I. Important notes:

1.1 The board of directors, board of supervisors, directors, supervisors and administrative officers of the Company guarantee that the quarterly report is authentic, correct and complete without false records, misleading statements or major omissions, and undertake joint and several liabilities.

1.2 All directors of the Company attend the board meeting to review the quarterly report.

1.3 The head of the Company, the leading members of the accounting work and of the accounting organization (the accountant in charge) shall ensure the financial statements in the quarterly report authentic, accurate and complete. YU Yi, LI Peng, Yao Baoqin

1.4 The Company's first quarter report has not been audited.

II. Basic Information of the Company

2.1 Major financial data

Unit: Yuan Currency: RMB

	At the end of the reporting period	At the end of previous year	Increase or decrease (%) at the end of the reporting period over the end of the previous year
Total assets	30,786,010,008.69	31,856,542,935.10	-3.36
Net assets attributable to shareholders of listed companies	22,340,640,337.05	22,660,640,434.49	-1.41
	From the beginning of the year to the end of the reporting period	At the beginning of previous year and at the end of the reporting period of previous year	Increase or decrease (%) over the same period of the previous year
Net cash flow from operating activities	-531,314,150.18	-47,723,710.00	N/A
	From the beginning of the year to the end of the reporting period	At the beginning of previous year and at the end of the reporting period of previous year	Increase or decrease (%) over the same period of the previous year
Operating income	2,301,740,715.23	1,793,651,795.06	28.33
Net profit attributable to shareholders of listed companies	-304,689,662.46	-260,991,833.36	N/A
Net profit attributable to shareholders of listed companies after deduction of non-recurring gains or losses	-335,619,376.30	-302,064,791.90	N/A
Return on weighted average net	-1.35	-1.15	Decrease by 0.20 percentage point

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assets (%)			
Basic earnings per share (yuan/share)	-0.07	-0.06	N/A
Diluted earnings per share (yuan/share)	-0.07	-0.06	N/A

Non-recurring gains and losses and amounts

Unit: Yuan Currency: RMB

Items	Current amount	Remarks
Government subsidies recognized in the current profit or loss (excluding those closely related to the Company's normal operating business and granted on an going basis under the national policies with standard amount or quantity)	14,024,657.67	Government subsidy
Profit or loss from entrusting others to invest or manage assets	14,554,987.99	Bank financing
Other non-operating income and expenditure other than the above items	1,616,881.16	
Other profit or loss items recognized in non-recurring profit or loss	8,884,371.54	Its Zhuhai subsidiary has no reversal of internal transaction losses
Amount affected by minority equity (after tax)	-321,575.58	
Amount affected by the income tax	-7,829,608.94	
In total	30,929,713.84	

2.2 Total number of shareholders, shareholdings status of top 10 shareholders and top 10 tradable shareholders (or shareholders not subject to restrictions on sale) as of the end of the reporting period

Unit: share

Total number of shareholders (accounts)		104,852				
The shareholding of the top ten shareholders						
Name of shareholder (full name)	Shares held at the period-end Quantity	Proportion (%)	Number of shares subject to restrictions on sale	Number of pledged or frozen shares		Nature of shareholders
				Status of shares	Quantity	
China National Offshore Oil Corporation	2,138,328,954	48.36	0	N/A	0	Country

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China Offshore Oil Nanhai West Corporation	294,215,908	6.65	0	N/A	0	State-owned legal person
Hong Kong Securities Clearing Company Ltd.	181,253,030	4.10	0	N/A	0	Overseas legal person
China Securities Finance Corporation Limited	124,653,942	2.82	0	N/A	0	State-owned legal person
Central Huijin Investment Company Limited	89,714,500	2.03	0	N/A	0	State-owned legal person
Monetary Authority of Macao-Own Funds	48,124,632	1.09	0	N/A	0	Unknown
Bosera Funds-Agricultural Bank-Bosera China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
E Fund-Agricultural Bank-E China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
Da Cheng Fund-Agricultural Bank-Da Cheng China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
Harvest Fund-Agricultural Bank-Harvest China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
GF Fund-Agricultural Bank-GF China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
Lombarda China Fund-Agricultural Bank-Lombarda China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
China AMC-Agricultural Bank-China AMC China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
Yinhua Fund-Agricultural Bank-Yinhua China Securities and Financial Assets Management Plan	36,704,400	0.83	0	N/A	0	Unknown
China Southern Fund-Agricultural Bank-China Southern China Securities and Financial Asset Management Plan	36,704,400	0.83	0	N/A	0	Unknown

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ICBC Credit Suisse Fund-Agricultural Bank-ICBC Credit Suisse China Securities and Financial Asset Management Plan	36,704,400	0.83	0	N/A	0	Unknown
Shareholding of top 10 non-restricted shareholders						
Name of shareholders	Tradable shares held not subject to restrictions on sale	Share type and quantity				
		Type	Quantity			
China National Offshore Oil Corporation	2,138,328,954	Ordinary shares in RMB	2,138,328,954			
China Offshore Oil Nanhai West Corporation	294,215,908	Ordinary shares in RMB	294,215,908			
Hong Kong Securities Clearing Company Ltd.	181,253,030	Ordinary shares in RMB	181,253,030			
China Securities Finance Corporation Limited	124,653,942	Ordinary shares in RMB	124,653,942			
Central Huijin Investment Company Limited	89,714,500	Ordinary shares in RMB	89,714,500			
Monetary Authority of Macao-Own Funds	48,124,632	Ordinary shares in RMB	48,124,632			
Bosera Funds-Agricultural Bank-Bosera China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
E Fund-Agricultural Bank-E China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
Da Cheng Fund-Agricultural Bank-Da Cheng China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
Harvest Fund-Agricultural Bank-Harvest China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
GF Fund-Agricultural Bank-GF China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
Lombarda China Fund-Agricultural Bank-Lombarda China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			
China AMC-Agricultural Bank-China AMC China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400			

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Yinhua Fund-Agricultural Bank-Yinhua China Securities and Financial Assets Management Plan	36,704,400	Ordinary shares in RMB	36,704,400
China Southern Fund-Agricultural Bank-China Southern China Securities and Financial Asset Management Plan	36,704,400	Ordinary shares in RMB	36,704,400
ICBC Credit Suisse Fund-Agricultural Bank-ICBC Credit Suisse China Securities and Financial Asset Management Plan	36,704,400	Ordinary shares in RMB	36,704,400
Connections or parties acting in concert among the aforesaid shareholders	Among the top 10 shareholders, China Offshore Oil Nanhai West Corporation is a wholly-owned subsidiary of China National Offshore Oil Corporation, leading to connections. It is not known whether there is any connections or concerted actions among other shareholders.		
Preferred shareholders with resumed voting rights and number of shares held	N/A.		

2.3 Total number of preferred shareholders, shareholdings status of top 10 preferred shareholders and top 10 preferred shareholders not subject to restrictions on sale as of the end of the reporting period

III. Important Matters

3.1 Production and Operation during the Reporting Period

Since 2020, the sudden outbreak and rapid spread of the COVID-19 have brought obvious short-term impacts to the economic and social development and business operation at home and abroad. The plunge in international oil prices, causing a sudden increase in pressure, inevitably has an adverse impact on the offshore oil and gas engineering industry in which the Company specializes. Faced with extremely severe and complicated situations, the Company earnestly implemented the spirit of a series of important speeches and instructions issued by General Secretary Xi Jinping on epidemic prevention and control and resumption of work and production. The Company earnestly implemented the prevention and control requirements on the industry and of the local government. The Company made concerted efforts to overcome the difficulties and comprehensively promoted epidemic prevention and control, resumption of work and production, production and operation. The epidemic prevention and control work achieved "zero infections". The project ran smoothly. In the market development, a new contract of 9.868 billion yuan was signed to realize a business income of 2.302 billion yuan.

(1) Promote Orderly Epidemic Prevention and Control Work

The board of directors and management of the Company attached great importance to the prevention and control of the COVID-19, made timely decisions and deployment, and launched the epidemic prevention and control in the first place. They established the leading group and working group for epidemic prevention and control, formulated comprehensive and thorough prevention and control plans and measures, strictly implemented them. The staff actively supported and closely cooperated with the Company in epidemic prevention and control work. Up to now, no one in the Company was infected.

(2) Actively Promote the Resumption of Work and Production, the Smooth Operation of the Project

The epidemic has affected the staff in resumption of work, design, procurement, equipment delivery and

project construction to varying degrees, thus dragging down the progress of some engineering projects. Faced with severe challenges, the Company has focused on the epidemic prevention and control and the resumption of work and production. By constantly solving difficulties and creating conditions, all the staff in the Company returned to work by the end of February.

The Company further innovated its working methods, strengthened organizational support, communication and coordination, actively promoted subcontractors to resume work and production, and effectively promoted project implementation through strong project support and guarantee. Lihua 16-2, Lihua 29-1, Lvda 21-2/16-3, Bozhong 19-6, Lingshui 17-2 and other "10+1 projects" (i.e. 10 offshore oil and gas field projects to be completed and put into production in 2020 plus Lingshui 17-2 deepwater gas field project) are running safely and smoothly. In the first quarter, 33,300 tons of steel were processed and about 2,800 ships were used for offshore operations such as installation per day.

The progress of key projects (up to the end of the reporting period) is listed as follows:

S/ N	Project description	Cumulative implementation progress
1	Shell North American LNG Modular Construction Project	2%
2	Tangshan LNG Project Receiving Terminal Phase I Project	8%
3	Lufeng Oilfields Development Project	13%
4	Caofeidian 6-4 Oilfield Development Project	35%
5	Penglai 25-6 Oilfield Area 3 Development Project	44%
6	Fujian Zhangzhou LNG Receiving Terminal and Storage Tank Project	45%
7	Lingshui 17-2 Gas Field Development Project	48%
8	Jinzhou 25-1 Oilfield Area 6-11 Development Project	56%
9	Nigeria Dangote Project	68%
10	Lihua 29-1 Deepwater Project	71%
11	Zhejiang Ningbo LNG Receiving Terminal Phase II Project	72%
12	Lihua 16-2 Oilfields Development Project	75%
13	Lvda 21-2/ Lvda 16-3 Oilfields Development Project	78%
14	Saudi CRPO3648 Offshore Transportation and Installation Project IK Contract	52%
	Saudi CRPO3648 Offshore Transportation and Installation Project OOK Contract	80%
15	Hull of Shell Penguin FPSO Project	92%
	Construction Topside Module on Land of Shell Penguin FPSO Project	44%
16	Southwest Lake Changhu Project of North American Oil Sands	95%
17	Brazil FPSO Project P70 Topside Module	95%

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18	Penglai 19-3 Oilfield Area 4 Adjustment/Penglai 19-9 Oilfield Phase II Development Project	96%
19	Qatar NFA Project	99%
20	Comprehensive Adjustment and Development Project of Wenchang 13-2 Oilfield	99%

(3) Actively Explore the Market, with Orders up 93% Year on Year

The Company has vigorously developed the market by firmly grasping the historical opportunity of the "seven-year action plan" for increasing domestic oil and gas production and storage in CNOOC and the building of the national natural gas production, supply, storage and marketing system. The amount of new contracts signed in the first quarter was 9.868 billion yuan, up 93% from 5.114 billion yuan over the same period in previous year, of which the amount from the Chinese market was 9.860 billion yuan. The main newly signed projects were the Lufeng Oilfields Development Project and the Hong Kong Offshore LNG Terminal Project. The Company's orders grew rapidly, providing strong support for future sustainable development.

(4) Make Every Effort to Reduce Costs, Improve Quality and Efficiency, and Meet the Challenge of Low Oil Prices

The Company has reduced costs and improved efficiency by reducing the cost of subcontracting, ship leasing, materials and fuel. Further strengthen the management of project performance appraisal and evaluation, and strengthen the target cost control; further optimize the management of ship resources and promote the maximum utilization of resources; reduce financial expenses, strive for fiscal and tax concessions, and improve the efficiency of capital management.

In the first quarter, the Company realized operating income of 2.302 billion yuan, with net profit of -305 million yuan attributable to shareholders of listed companies. By the end of the first quarter, the Company had the total assets of 30.786 billion yuan, with the net assets of 22.341 billion yuan attributable to shareholders of listed companies were , and the asset-liability ratio of 27%.

Looking ahead, although the epidemic and low oil price have great pressure on the Company's operation, we will do our best to achieve the production and operation target in 2020. The Company will continue to perform the epidemic prevention and control in accordance with national requirements and norms, continuously strengthen quality and efficiency improvement and cost control, strengthen production organization, and work hard to reduce the impact of the epidemic on the Company to a minimum so as to continuously create value for shareholders.

3.2 Major changes in the Company's main accounting statements and financial indicators and their causes

Profit Statement Analysis

Unit: Yuan Currency: RMB

Main items in Profit Statement	January-March 2020	January-March 2019	Increase or decrease	Increase or decrease (%)
Operating income	2,301,740,715.23	1,793,651,795.06	508,088,920.17	28.33
Operating costs	2,404,670,567.92	1,965,102,881.37	439,567,686.55	22.37
Cost of sales	8,600,709.02	5,258,556.53	3,342,152.49	63.56
Research and development expenses	187,816,829.75	39,636,657.36	148,180,172.39	373.85

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Financial expenses	-14,057,355.29	15,628,856.47	-29,686,211.76	-189.94
Others	14,024,657.67	9,819,359.23	4,205,298.44	42.83
Net profit attributable to owner of parent company	-304,689,662.46	-260,991,833.36	-43,697,829.10	N/A

Cause analysis:

During the reporting period, the Company realized operating income of 2.302 billion yuan, an increase of 508 million yuan or up 28.33% from the same period last year. This is mainly due to the increase in offshore installations.

With the increase of workload and income scale, the cost increased accordingly. The operating cost was 2.405 billion yuan, an increase of 440 million yuan or up 22.37% over the same period of last year.

Sales expenses were 9 million yuan, an increase of 3 million or up 63.56% from the same period of last year. The Company adjusted its original management structure by increasing market development personnel, so the market development expenses increased.

The research and development cost was 188 million yuan, an increase of 148 million yuan or up 373.85% from the same period of last year. Due to increase in scientific research costs for Lingshui 17-2 Project, Kenli 3-2 Project and Bozhong 19-6 Project, the Company spent 168 million yuan this year.

Financial expenses were 14 million yuan, a decrease of 30 million yuan or down 189.94% from the same period last year. From the beginning of the year to the end of March, the exchange rate between US dollar and RMB rose from 6.9762 to 7.0851, and the Company achieved a net exchange gain of 17 million yuan. Over the same period of last year, the exchange rate between US dollar and RMB decreased from 6.8632 to 6.7335, resulting in a net exchange loss of 16 million yuan. Therefore, the financial expenses decreased.

Other income was 14 million yuan, an increase of 4 million yuan or up 42.83% from the same period of last year. This is mainly due to the allocation of 2019 industrial added value award project for Shenzhen subsidiary this year.

The net profit attributable to the owner of the parent company was -305 million yuan, an increased loss of 44 million yuan over the same period of last year. Compared with the same period of last year, the construction workload decreased due to the delayed progress of the construction projects affected by the epidemic in the first quarter of this year, but the standby cost of ships and equipment increased.

Balance Sheet Analysis

Unit: Yuan Currency: RMB

Items	March 31, 2020	December 31, 2019	Increase or decrease	Increase or decrease (%)
Advance payment	536,349,372.87	338,402,162.27	197,947,210.60	58.49
Inventory	707,174,015.60	5,129,378,265.89	-4,422,204,250.29	-86.21
Contract assets	4,479,111,129.63	N/A	4,479,111,129.63	N/A
Liabilities and owner's equity items	March 31, 2020	December 31, 2019	Increase or decrease	Increase or decrease (%)

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Advance receipts	28,742,852.57	896,841,046.83	-868,098,194.26	-96.80
Contract liabilities	822,803,145.85	N/A	822,803,145.85	N/A
Employee remunerations payable	77,616,870.73	137,424,595.62	-59,807,724.89	-43.52
Other comprehensive income	40,340,002.45	68,881,661.47	-28,541,659.02	-41.44%

Cause analysis:

Advance payment was 536 million yuan, an increase of 198 million yuan or up 58.49% from the end of last year. This is mainly due to the growth of advance payment of materials and project funds.

Inventory amounted to 707 million yuan, an decrease of 4.422 billion yuan or down 86.21% from the end of last year. The Company implemented the new salary standard this year and the self-made semi-finished products in the original inventory were transferred to the account of contract assets.

The advance payment was 29 million yuan, a decrease of 868 million yuan or down 96.80% from the end of last year. The Company implemented the new salary standard this year and the advance payments in the original projects were transferred from the account of advance payment to the account of contract liabilities.

Employee remunerations payable amounted to 78 million yuan, an decrease of 60 million yuan over the end of last year. The Company paid the enterprise annuity for this period, causing a decrease in the employee remunerations payable.

Other comprehensive benefits amounted to 40 million yuan, an decrease of 29 million yuan or down 41.44% from the end of last year. The after-tax amount due to the fluctuation of the stock price of Lanpec Technologies Limited held was -0.17 billion yuan and the translation difference of foreign currency statements was -12 million yuan.

Cash Flow Analysis

Unit: Yuan Currency: RMB

Items	January-March 2020	January-March 2019	Increase or decrease	Increase or decrease (%)
Net cash flow from operating activities	-531,314,150.18	-47,723,710.00	-483,590,440.18	N/A
Net cash flow from investment activities	606,136,105.18	-296,799,251.13	902,935,356.31	N/A
Net cash flow from financing activities	-243,930.56	0	-243,930.56	N/A

Cause analysis:

The net cash flow from operating activities was -531 million yuan, an increase of 484 million yuan over the same period of last year. On the one hand, some project receipts were delayed, and the operating activity inflow increased by only 162 million yuan over the same period of last year. On the other hand, with the steady progress of the project, cash outflow from operating activities increased by 646 million yuan over the same period of last year. Therefore, the net cash outflow increased year-on-year.

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The net cash flow from investment activities was 606 million yuan, an increase of 903 million yuan over the same period of last year, mainly due to the following reasons: (1) Cash outflow for the purchase and construction of fixed assets, intangible assets and other long-term assets increased by 75 million yuan compared with the same period last year; (2) The net recovery of bank wealth management products in this period was 700 million yuan, and the net increase of bank wealth management product investment in the same period of last year was 290 million yuan. Therefore, the net cash inflow increased by 990 million yuan over the same period of last year. The net cash inflow increased by 915 million yuan after the two factors were offset.

The net cash flow from the fund-raising activities was 243,900 yuan. This is because an interest payment of 243,900 yuan was made for the first quarter of the loan of 220 million yuan granted by CNOOC. There is no such a payment at the same period of last year.

3.3 Analysis of the Progress of Important Matters, their Impact and Solutions

3.4 Overdue and Unfulfilled Commitments during the Reporting Period

3.5 Warning and Causes for Predicting that the Cumulative Net Profits from the Beginning of the Year to the End of the Next Reporting Period may be Losses or Has Significant Changes over the Same Period Last Year

Company name	Offshore Oisl Engineering Co., Ltd
Legal representative	YU Yi
Date	April 24, 2020

IV. Appendixes

4.1 Financial statement

Consolidated balance sheet

March 31, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency:RMB Audit type:unaudited

Items	March 31, 2020	December 31, 2019
Current assets:		
Monetary funds	1,819,120,972.83	1,732,204,670.31
Deposit reservation for balance		
Lending funds		
Trading financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	4,324,577,449.30	4,837,527,877.62
Accounts receivable financing		
Advance payment	536,349,372.87	338,402,162.27
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	19,302,036.75	23,055,015.71
Including: Interests receivable		2,815,811.42
Dividends receivable		
Redemptory monetary capital for sale		
Inventory	707,174,015.60	5,129,378,265.89
Contract assets	4,479,111,129.63	N/A
Available-for-sale assets held		
Non-current assets matured within one year		
Other current assets	3,665,590,982.23	4,443,701,920.87

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Total current assets	15,551,225,959.21	16,504,269,912.67
Non-current assets:		
Loans and advances made		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	1,980,849,280.58	2,006,252,573.18
Investment on other equity instruments	161,653,778.00	181,023,078.00
Other non-current financial assets		
Investment property		
Fixed assets	10,537,894,815.86	10,761,571,159.30
Construction in progress	767,180,801.31	670,874,018.36
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	1,125,651,173.34	1,134,629,544.48
Development expenditure		
Goodwill	13,075,057.26	13,075,057.26
Long-term unamortized expenses	90,417,834.29	77,665,431.11
Deferred income tax assets	558,061,308.84	507,182,160.74
Other non-current assets		
Total non-current assets	15,234,784,049.48	15,352,273,022.43
Total amount of assets	30,786,010,008.69	31,856,542,935.10
Current liabilities:		
Short-term borrowing		
Borrowings from central bank		
Loans from banks and other financial institutions		

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Trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	6,203,334,748.36	6,862,938,533.84
Accounts collected in advance	28,742,852.57	896,841,046.83
Contract liabilities	822,803,145.85	N/A
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Employee remunerations payable	77,616,870.73	137,424,595.62
Taxes payable	433,391,244.65	439,122,831.37
Other payables	156,462,038.75	153,816,145.87
Including: Interests payable		29,486.11
Dividends payable		
Handling charges and commissions payable		
Dividend payable for reinsurance		
Available-for-sale liabilities held		
Non-current liabilities matured within one year		
Other current liabilities		
Total current liabilities	7,722,350,900.91	8,490,143,153.53
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	220,000,000.00	220,000,000.00
Bonds payable		
Including: Preferred stocks		

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Perpetual bond		
Lease liabilities		
Long-term accounts payable	26,908,456.91	26,908,456.91
Long-term payroll payable		
Estimated liabilities	281,537,316.05	265,339,417.06
Deferred income	158,167,704.82	158,594,514.41
Deferred income tax liabilities	23,312,379.17	22,721,581.87
Other non-current liabilities		
Total non-current liabilities	709,925,856.95	693,563,970.25
Total liabilities	8,432,276,757.86	9,183,707,123.78
Owner's equity (or stockholders' equity)		
Paid-up capital (or stock)	4,421,354,800.00	4,421,354,800.00
Other equity instruments		
Including: Preferred stocks		
Perpetual bond		
Capital reserves	4,247,940,206.11	4,247,940,206.11
Subtract: Treasury stock		
Other comprehensive income	40,340,002.45	68,881,661.47
Special reserves	435,000,401.13	421,769,177.09
Surplus reserves	1,656,646,711.49	1,656,646,711.49
General risk reserve		
Undistributed profit	11,539,358,215.87	11,844,047,878.33
Total owner's equity (or stockholders' equity) vest in parent company	22,340,640,337.05	22,660,640,434.49
Minority stockholder's interest	13,092,913.78	12,195,376.83
Total owner's equity (or stockholders' equity)	22,353,733,250.83	22,672,835,811.32
Total liabilities and owner's equity (or stockholders' equity)	30,786,010,008.69	31,856,542,935.10

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Legal representative: YU Yi
accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head of

Balance sheet of parent company

March 31, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency:RMB Audit type:unaudited

Items	March 31, 2020	December 31, 2019
Current assets:		
Monetary funds	919,825,870.53	1,027,919,930.29
Trading financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	4,344,597,435.67	4,986,278,619.15
Accounts receivable financing		
Advance payment	324,972,765.33	223,621,157.20
Other receivables	970,262,311.90	781,889,429.28
Including: Interests receivable		524,340.95
Dividends receivable	198,000,000.00	198,000,000.00
Inventory	330,150,925.71	3,755,938,983.16
Contract assets	3,763,203,130.27	N/A
Available-for-sale assets held		
Non-current assets matured within one year		
Other current assets	2,901,694,517.76	3,691,196,789.04
Total current assets	13,554,706,957.17	14,466,844,908.12
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	9,205,974,170.87	9,205,974,170.87

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Investment on other equity instruments	161,653,778.00	181,023,078.00
Other non-current financial assets		
Investment property		
Fixed assets	5,028,067,406.49	5,138,969,760.13
Construction in progress	336,462,664.45	252,546,461.11
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	391,479,558.00	394,760,198.24
Development expenditure		
Goodwill		
Long-term unamortized expenses	68,575,565.98	67,666,483.17
Deferred income tax assets	320,715,211.83	289,477,864.43
Other non-current assets		
Total non-current assets	15,512,928,355.62	15,530,418,015.95
Total amount of assets	29,067,635,312.79	29,997,262,924.07
Current liabilities:		
Short-term borrowing		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	8,548,957,202.86	9,198,197,454.16
Accounts collected in advance	28,400,836.69	671,462,667.45
Contract liabilities	624,901,392.85	N/A
Employee remunerations payable	53,129,546.31	96,835,849.98
Taxes payable	38,993,869.95	54,769,050.85
Other payables	437,759,339.87	423,444,835.96
Including: Interests payable		29,486.11

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Dividends payable		
Available-for-sale liabilities held		
Non-current liabilities matured within one year		
Other current liabilities		
Total current liabilities	9,732,142,188.53	10,444,709,858.40
Non-current liabilities:		
Long-term borrowings	220,000,000.00	220,000,000.00
Bonds payable		
Including: Preferred stocks		
Perpetual bond		
Lease liabilities		
Long-term accounts payable	26,908,456.91	26,908,456.91
Long-term payroll payable		
Estimated liabilities	143,968,205.87	159,593,029.77
Deferred income	85,569,947.95	84,998,060.25
Deferred income tax liabilities	8,144,743.43	11,050,138.43
Other non-current liabilities		
Total non-current liabilities	484,591,354.16	502,549,685.36
Total liabilities	10,216,733,542.69	10,947,259,543.76
Owner's equity (or stockholders' equity)		
Paid-up capital (or stock)	4,421,354,800.00	4,421,354,800.00
Other equity instruments		
Including: Preferred stocks		
Perpetual bond		
Capital reserves	4,245,387,997.87	4,245,387,997.87
Subtract: Treasury stock		
Other comprehensive income	327,904.66	30,249,777.59

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Special reserves	426,891,877.13	412,312,659.65
Surplus reserves	1,647,004,149.60	1,647,004,149.60
Undistributed profit	8,109,935,040.84	8,293,693,995.60
Total owner's equity (or stockholders' equity)	18,850,901,770.10	19,050,003,380.31
Total liabilities and owner's equity (or stockholders' equity)	29,067,635,312.79	29,997,262,924.07

Legal representative: YU Yi
of accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head

Consolidated profit statement

January-March, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency:RMB Audit type:unaudited

Items	The first quarter of 2020	The first quarter of 2019
I. Total operating revenue	2,301,740,715.23	1,793,651,795.06
Including: Operating income	2,301,740,715.23	1,793,651,795.06
Interest revenue		
Premiums earned		
Handling charges and commissions income		
II. Total operating cost	2,652,961,310.25	2,089,915,566.89
Including: Operating costs	2,404,670,567.92	1,965,102,881.37
Interest expenditure		
Handling charges and commissions expenditure		
Surrender value		
Net payments for insurance claims		
Net insurance reserves withdrawn		
Policy dividend expenditure		
Reinsurance expense		
Taxes and surcharges	12,632,727.52	11,879,927.95
Cost of sales	8,600,709.02	5,258,556.53
Administration expense	53,297,831.33	52,408,687.21
Research and development expenses	187,816,829.75	39,636,657.36
Financial expenses	-14,057,355.29	15,628,856.47
Including: Interest expense	214,444.45	211,763.89
Interest revenue	1,257,054.54	4,836,957.24
Add: Others	14,024,657.67	9,819,359.23
Return on investment (loss filled in mark "-")	-10,848,304.61	-12,286,162.69

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Including: Return on investment to joint venture and cooperative enterprise)	-25,403,292.60	-40,683,507.50
Financial assets derecognition revenue measured by amortized cost		
Exchange earnings (loss filled in mark "-")		
Net exposure hedging revenue (loss filled in mark "-")		
Income from changes in fair value (loss filled in mark "-")		
Credit impairment loss (loss filled in mark "-")	-92,181.64	115,000.00
Assets impairment loss (loss filled in mark "-")		
Income from assets disposal (loss filled in mark "-")		151,900.93
III. Operating profit (loss filled in mark "-")	-348,136,423.60	-298,463,674.36
Add: Non-operating income	1,671,835.41	2,500,270.01
Subtract: Non-operating expenditure	54,954.25	-39,351.44
IV. Total profit (total loss filled in mark "-")	-346,519,542.44	-295,924,052.91
Subtract: Income tax expense	-42,682,218.04	-33,685,405.49
V. Net profit (net loss filled in mark "-")	-303,837,324.40	-262,238,647.42
(I) Classified by business continuity		
1. Net profit from continuing operation (net loss filled in mark "-")	-303,837,324.40	-262,238,647.42
2. Net profit from discontinuing operation (net loss filled in mark "-")		
(II) Classified by attribution of the ownership		
1. Net profit attributable to stockholders of parent company (net loss filled in mark "-")	-304,689,662.46	-260,991,833.36
2. Minority interest income (net loss filled in mark "-")	852,338.06	-1,246,814.06
VI. After-tax net amount of other comprehensive income	-28,496,460.13	18,746,032.61
(I) After-tax net amount of other comprehensive income attributable to owner	-28,541,659.02	18,839,425.09

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of parent company		
1. Other comprehensive income not to be reclassified into profit or loss	-16,463,905.00	0.00
(1) Changes arising from remeasurement of defined benefit plan		
(2) Other comprehensive income not to be reclassified into profit or loss under equity method		
(3) Changes in fair value of investments on other equity instruments	-16,463,905.00	0.00
(4) Changes in fair value of enterprise credit risk		
2. Other comprehensive income to be reclassified into profit or loss	-12,077,754.02	18,839,425.09
(1) Other comprehensive income to be reclassified into profit or loss under equity method		
(2) Changes in fair value of other debt investments		
The profit and loss from changes in fair value of available-for-sale financial assets	0.00	21,750,480.00
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Reserve for credit impairment in other debt investments		
(5) Cash flow hedging reserves		
(6) Translation difference of foreign currency statement	-12,077,754.02	-2,911,054.91
(7) Others		
(II) After-tax net amount of other comprehensive income attributable to minority stockholders	45,198.89	-93,392.48
VII. Total comprehensive income	-332,333,784.53	-243,492,614.81
(I) Total comprehensive income attributable to owner of parent company	-333,231,321.48	-242,152,408.27
(II) Total comprehensive income attributable to minority stockholders	897,536.95	-1,340,206.54
VIII. Earnings per share:		

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(I) Basic earnings per share (yuan/share)	-0.07	-0.06
(II) Diluted earnings per share (yuan/share)	-0.07	-0.06

Business merger of the same control at the end of the period

Legal representative: YU Yi
of accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head

Profit statement of parent company

January-March, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency: RMB Audit type: unaudited

Items	The first quarter of 2020	The first quarter of 2019
I. Operating revenue	1,936,093,813.13	1,407,292,441.82
Subtract: Operating costs	2,076,131,396.30	1,497,288,219.52
Taxes and surcharges	7,042,686.55	6,167,118.76
Cost of sales	216,880.96	102,494.60
Administration expense	31,554,693.13	28,521,139.41
Research and development expenses	69,740,703.99	12,935,127.51
Financial expenses	-16,479,071.42	12,512,789.16
Including: Interest expense	1,923,487.75	211,763.89
Interest revenue	2,357,386.68	4,126,785.26
Add: Others	6,243,366.21	8,888,015.55
Return on investment (loss filled in mark "-")	10,211,307.47	22,688,679.25
Including: Return on investment to joint venture and cooperative enterprise)		
Financial assets derecognition revenue measured by amortized cost		
Net exposure hedging revenue (loss filled in mark "-")		
Income from changes in fair value (loss filled in mark "-")		
Credit impairment loss (loss filled in mark "-")	9,189.94	0.00
Assets impairment loss (loss filled in		

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mark “-”)		
Income from assets disposal (loss filled in mark “-”)		
II. Operating profit (loss filled in mark “-”)	-215,649,612.76	-118,657,752.34
Add: Non-operating income	722,500.25	877,806.90
Subtract: Non-operating expenditure	0.00	535.46
III. Total profit (total loss filled in mark “-”)	-214,927,112.51	-117,780,480.90
Subtract: Income tax expense	-31,168,157.75	-17,590,151.30
IV. Net profit (net loss filled in mark “-”)	-183,758,954.76	-100,190,329.60
(I) Net profit from continuing operation (net loss filled in mark “-”)	-183,758,954.76	-100,190,329.60
(II) Net profit from discontinuing operation (net loss filled in mark “-”)		
V. After-tax net amount of other comprehensive income	-29,921,872.93	25,764,501.62
(I) Other comprehensive income not to be reclassified into profit or loss	-16,463,905.00	0.00
1. Changes arising from remeasurement of defined benefit plan		
2. Other comprehensive income not to be reclassified into profit or loss under equity method		
3. Changes in fair value of other debt investments	-16,463,905.00	0.00
4. Changes in fair value of enterprise credit risk		
(II) Other comprehensive income to be reclassified into profit or loss	-13,457,967.93	25,764,501.62
1. Other comprehensive income to be reclassified into profit or loss		
2. Changes in fair value of other debt investments		
The profit and loss from changes in fair value of available-for-sale financial assets	0.00	21,750,480.00
3. Amount of financial assets reclassified into other comprehensive income		

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4. Reserve for credit impairment in other debt investments		
5. Cash flow hedging reserves		
6. Translation difference of foreign currency statement	-13,457,967.93	4,014,021.62
7. Others		
VI. Total comprehensive income	-213,680,827.69	-74,425,827.98
VII. Earnings per share:		
(I) Basic earnings per share (yuan/share)		
(II) Diluted earnings per share (yuan/share)		

Legal representative: YU Yi
of accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head

Consolidated statement of cash flow

January-March, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency: RMB Audit type: unaudited

Items	The first quarter of 2020	The first quarter of 2019
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	3,106,312,558.73	2,973,521,382.18
Net increase in deposits from customers and interbank		
Net increase in borrowings from central bank		
Net increase in loans from other financial institutions		
Cash received from receiving premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit and investment from the insured		
Cash received from collection of interests, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in repurchase of business funds		
Net cash received from vicariously traded securities		
Refund of taxes and levies	23,690,544.23	238,306.29
Cash received relating to other operating activities	29,494,373.42	23,458,113.56
Subtotal of cash inflows from operating activities	3,159,497,476.38	2,997,217,802.03
Cash paid for purchase of goods and	2,876,565,956.50	2,201,930,405.29

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receipt of services		
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash paid for claims in original insurance contracts		
Net increase in loans from banks and other financial institutions		
Cash paid for interests, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	698,599,968.79	643,844,949.22
Tax payments	84,060,312.33	157,019,400.11
Cash paid relating to other operating activities	31,585,388.94	42,146,757.41
Subtotal of cash outflows from operating activities	3,690,811,626.56	3,044,941,512.03
Net cash flow from operating activities	-531,314,150.18	-47,723,710.00
II. Cash flow from investing activities:		
Cash received from recovery of investments	1,870,000,000.00	3,110,000,000.00
Cash received from investment income	19,147,762.55	30,785,676.94
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash from disposals of subsidiaries and other operation units		
Cash received relating to other investing activities		
Subtotal of cash inflows from investing activities	1,889,147,762.55	3,140,785,676.94
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	113,011,657.37	37,584,928.07
Cash paid for investments	1,170,000,000.00	3,400,000,000.00

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Net increase in collateral loans		
Net cash paid for acquiring subsidiaries and other operation units		
Cash paid relating to other investing activities		
Subtotal of cash outflows from investing activities	1,283,011,657.37	3,437,584,928.07
Net cash flow from investment activities	606,136,105.18	-296,799,251.13
III. Cash flow from financing activities:		
Cash received from disposal of investments		
Including: Cash contribution to subsidiaries from minority shareholders' investments		
Cash received from borrowings		
Cash received relating to other financing activities		
Subtotal of cash inflows from financing activities:		
Cash paid for repayment of borrowings		
Cash paid for distribution of dividends, profit or payment of interest expenses	243,930.56	
Including: Dividend and profit paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities		
Subtotal of cash outflows from financing activities	243,930.56	
Net cash flow from financing activities	-243,930.56	
IV. Effects of foreign exchange rate changes on cash and cash equivalents	12,338,278.08	-10,041,369.04
V. Net increase in cash and cash equivalents	86,916,302.52	-354,564,330.17
Add: Balance of cash and cash equivalents at the beginning of the period	1,732,072,741.05	1,943,763,661.27

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VI. Balance of cash and cash equivalents at the end of the period	1,818,989,043.57	1,589,199,331.10
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Legal representative: YU Yi
of accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head

Cash flow statement of parent company

January-March, 2020

Preparation unit: Offshore Oisl Engineering Co., Ltd

Unit: Yuan Currency: RMB Audit type: unaudited

Items	The first quarter of 2020	The first quarter of 2019
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	2,640,542,981.04	2,380,339,383.08
Refund of taxes and levies	3,929,147.69	
Cash received relating to other operating activities	86,393,376.34	37,499,240.29
Subtotal of cash inflows from operating activities	2,730,865,505.07	2,417,838,623.37
Cash paid for purchase of goods and receipt of services	2,692,014,320.70	1,648,568,297.14
Cash paid to and for employees	521,766,050.19	480,427,660.05
Tax payments	48,649,851.37	115,147,192.03
Cash paid relating to other operating activities	89,116,062.29	27,667,729.46
Subtotal of cash outflows from operating activities	3,351,546,284.55	2,271,810,878.68
Net cash flow from operating activities	-620,680,779.48	146,027,744.69
II. Cash flow from investing activities:		
Cash received from recovery of investments	1,300,000,000.00	2,333,450,500.00
Cash received from investment income	14,299,680.36	24,066,666.67
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		

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Net cash from disposals of subsidiaries and other operation units		
Cash received relating to other investing activities		
Subtotal of cash inflows from investing activities	1,314,299,680.36	2,357,517,166.67
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	69,346,682.27	26,234,779.04
Cash paid for investments	740,132,000.00	2,800,000,000.00
Net cash paid for acquiring subsidiaries and other operation units		
Cash paid relating to other investing activities		
Subtotal of cash outflows from investing activities	809,478,682.27	2,826,234,779.04
Net cash flow from investment activities	504,820,998.09	-468,717,612.37
III. Cash flow from financing activities:		
Cash received from disposal of investments		
Cash received from borrowings		
Cash received relating to other financing activities		
Subtotal of cash inflows from financing activities:		
Cash paid for repayment of borrowings		
Cash paid for distribution of dividends, profit or payment of interest expenses	243,930.56	
Cash paid relating to other financing activities		
Subtotal of cash outflows from financing activities	243,930.56	
Net cash flow from financing activities	-243,930.56	
IV. Effects of foreign exchange rate changes on cash and cash equivalents	8,009,652.19	-4,783,197.67

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V. Net increase in cash and cash equivalents	-108,094,059.76	-327,473,065.35
Add: Balance of cash and cash equivalents at the beginning of the period	1,027,919,930.29	1,217,322,938.46
VI. Balance of cash and cash equivalents at the end of the period	919,825,870.53	889,849,873.11

Legal representative: YU Yi
of accounting agency: Yao Baoqin

Person in charge of accounting work: LI Peng

Head

4.2 Relevant information on execution of new revenue standard and new lease standard the first time since 2020 and adjustment of 2020 financial statements

Consolidated balance sheet

Unit: Yuan Currency:RMB

Items	December 31, 2019	January 1, 2020	Adjusted figures
Current assets:			
Monetary funds	1,732,204,670.31	1,732,204,670.31	
Deposit reservation for balance			
Lending funds			
Trading financial assets			
Derivative financial assets			
Notes receivable			
Accounts receivable	4,837,527,877.62	4,822,453,718.93	-15,074,158.69
Accounts receivable financing			
Advance payment	338,402,162.27	338,402,162.27	
Premiums receivable			
Reinsurance accounts receivable			
Provision of cession receivable			
Other receivables	23,055,015.71	23,055,015.71	
Including: Interests receivable	2,815,811.42	2,815,811.42	
Dividends receivable			
Redemptory monetary capital for sale			
Inventory	5,129,378,265.89	728,468,507.51	-4,400,909,758.38
Contract assets	N/A	4,584,966,341.50	4,584,966,341.50
Available-for-sale assets held			
Non-current assets matured within one year			
Other current assets	4,443,701,920.87	4,443,701,920.87	

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Total current assets	16,504,269,912.67	16,673,252,337.10	168,982,424.43
Non-current assets:			
Loans and advances made			
Debt investment			
Other debt investments			
Long-term receivables			
Long-term equity investment	2,006,252,573.18	2,006,252,573.18	
Investment on other equity instruments	181,023,078.00	181,023,078.00	
Other non-current financial assets			
Investment property			
Fixed assets	10,761,571,159.30	10,761,571,159.30	
Construction in progress	670,874,018.36	670,874,018.36	
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	1,134,629,544.48	1,134,629,544.48	
Development expenditure			
Goodwill	13,075,057.26	13,075,057.26	
Long-term unamortized expenses	77,665,431.11	77,665,431.11	
Deferred income tax assets	507,182,160.74	507,182,160.74	
Other non-current assets			
Total non-current assets	15,352,273,022.43	15,352,273,022.43	
Total amount of assets	31,856,542,935.10	32,025,525,359.53	168,982,424.43
Current liabilities:			
Short-term borrowing			
Borrowings from central bank			
Loans from banks and other financial institutions			

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Trading financial liabilities			
Derivative financial liabilities			
Notes payable			
Accounts payable	6,862,938,533.84	6,862,938,533.84	
Accounts collected in advance	896,841,046.83	28,612,130.23	-868,228,916.60
Contract liabilities	N/A	868,228,916.60	868,228,916.60
Financial assets sold for repurchase			
Deposits from customers and interbank			
Acting trading securities			
Acting underwriting securities			
Employee remunerations payable	137,424,595.62	137,424,595.62	
Taxes payable	439,122,831.37	439,122,831.37	
Other payables	153,816,145.87	153,816,145.87	
Including: Interests payable	29,486.11	29,486.11	
Dividends payable			
Handling charges and commissions payable			
Dividend payable for reinsurance			
Available-for-sale liabilities held			
Non-current liabilities matured within one year			
Other current liabilities			
Total current liabilities	8,490,143,153.53	8,490,143,153.53	
Non-current liabilities:			
Reserve fund for insurance contracts			
Long-term borrowings	220,000,000.00	220,000,000.00	
Bonds payable			
Including: Preferred stocks			

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Perpetual bond			
Lease liabilities			
Long-term accounts payable	26,908,456.91	26,908,456.91	
Long-term payroll payable			
Estimated liabilities	265,339,417.06	434,321,841.49	168,982,424.43
Deferred income	158,594,514.41	158,594,514.41	
Deferred income tax liabilities	22,721,581.87	22,721,581.87	
Other non-current liabilities			
Total non-current liabilities	693,563,970.25	862,546,394.68	168,982,424.43
Total liabilities	9,183,707,123.78	9,352,689,548.21	168,982,424.43
Owner's equity (or stockholders' equity)			
Paid-up capital (or stock)	4,421,354,800.00	4,421,354,800.00	
Other equity instruments			
Including: Preferred stocks			
Perpetual bond			
Capital reserves	4,247,940,206.11	4,247,940,206.11	
Subtract: Treasury stock			
Other comprehensive income	68,881,661.47	68,881,661.47	
Special reserves	421,769,177.09	421,769,177.09	
Surplus reserves	1,656,646,711.49	1,656,646,711.49	
General risk reserve			
Undistributed profit	11,844,047,878.33	11,844,047,878.33	
Total owner's equity (or stockholders' equity) vest in parent company	22,660,640,434.49	22,660,640,434.49	
Minority stockholder's interest	12,195,376.83	12,195,376.83	
Total owner's equity (or stockholders' equity)	22,672,835,811.32	22,672,835,811.32	
Total liabilities and owner's equity (or stockholders' equity)	31,856,542,935.10	32,025,525,359.53	168,982,424.43

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Descriptions of item adjustments:

The company has started implementing new revenue standard since January 1, 2020. According to stipulations specified in the new revenue standard, already complete but unsettled engineering constructions originally included into self-made semi-finished products are adjusted and included into contract assets, engineering project accounts collected in advance originally included into advanced received are adjusted and included into contract liabilities, and contract impairment losses originally included into inventory falling price reserves are adjusted and included into estimated liabilities.

Balance sheet of parent company

Unit: Yuan Currency:RMB

Items	December 31, 2019	January 1, 2020	Adjusted figures
Current assets:			
Monetary funds	1,027,919,930.29	1,027,919,930.29	
Trading financial assets			
Derivative financial assets			
Notes receivable			
Accounts receivable	4,986,278,619.15	4,971,204,460.46	-15,074,158.69
Accounts receivable financing			
Advance payment	223,621,157.20	223,621,157.20	
Other receivables	781,889,429.28	781,889,429.28	
Including: Interests receivable	524,340.95	524,340.95	
Dividends receivable	198,000,000.00	198,000,000.00	
Inventory	3,755,938,983.16	319,394,810.57	-3,436,544,172.59
Contract assets	N/A	3,569,236,548.50	3,569,236,548.50
Available-for-sale assets held			
Non-current assets matured within one year			
Other current assets	3,691,196,789.04	3,691,196,789.04	
Total current assets	14,466,844,908.12	14,584,463,125.34	117,618,217.22
Non-current assets:			
Debt investment			
Other debt investments			
Long-term receivables			

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Long-term equity investment	9,205,974,170.87	9,205,974,170.87	
Investment on other equity instruments	181,023,078.00	181,023,078.00	
Other non-current financial assets			
Investment property			
Fixed assets	5,138,969,760.13	5,138,969,760.13	
Construction in progress	252,546,461.11	252,546,461.11	
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	394,760,198.24	394,760,198.24	
Development expenditure			
Goodwill			
Long-term unamortized expenses	67,666,483.17	67,666,483.17	
Deferred income tax assets	289,477,864.43	289,477,864.43	
Other non-current assets			
Total non-current assets	15,530,418,015.95	15,530,418,015.95	
Total amount of assets	29,997,262,924.07	30,114,881,141.29	117,618,217.22
Current liabilities:			
Short-term borrowing			
Trading financial liabilities			
Derivative financial liabilities			
Notes payable			
Accounts payable	9,198,197,454.16	9,198,197,454.16	
Accounts collected in advance	671,462,667.45	28,395,776.49	-643,066,890.96
Contract liabilities	N/A	643,066,890.96	643,066,890.96
Employee remunerations payable	96,835,849.98	96,835,849.98	
Taxes payable	54,769,050.85	54,769,050.85	

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Other payables	423,444,835.96	423,444,835.96	
Including: Interests payable	29,486.11	29,486.11	
Dividends payable			
Available-for-sale liabilities held			
Non-current liabilities matured within one year			
Other current liabilities			
Total current liabilities	10,444,709,858.40	10,444,709,858.40	
Non-current liabilities:			
Long-term borrowings	220,000,000.00	220,000,000.00	
Bonds payable			
Including: Preferred stocks			
Perpetual bond			
Lease liabilities			
Long-term accounts payable	26,908,456.91	26,908,456.91	
Long-term payroll payable			
Estimated liabilities	159,593,029.77	277,211,246.99	117,618,217.22
Deferred income	84,998,060.25	84,998,060.25	
Deferred income tax liabilities	11,050,138.43	11,050,138.43	
Other non-current liabilities			
Total non-current liabilities	502,549,685.36	620,167,902.58	117,618,217.22
Total liabilities	10,947,259,543.76	11,064,877,760.98	117,618,217.22
Owner's equity (or stockholders' equity)			
Paid-up capital (or stock)	4,421,354,800.00	4,421,354,800.00	
Other equity instruments			
Including: Preferred stocks			
Perpetual bond			
Capital reserves	4,245,387,997.87	4,245,387,997.87	
Subtract: Treasury stock			

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Other comprehensive income	30,249,777.59	30,249,777.59	
Special reserves	412,312,659.65	412,312,659.65	
Surplus reserves	1,647,004,149.60	1,647,004,149.60	
Undistributed profit	8,293,693,995.60	8,293,693,995.60	
Total owner's equity (or stockholders' equity)	19,050,003,380.31	19,050,003,380.31	
Total liabilities and owner's equity (or stockholders' equity)	29,997,262,924.07	30,114,881,141.29	117,618,217.22

Descriptions of item adjustments:

The company has started implementing new revenue standard since January 1, 2020. According to stipulations specified in the new revenue standard, already complete but unsettled engineering constructions originally included into self-made semi-finished products are adjusted and included into contract assets, engineering project accounts collected in advance originally included into advanced received are adjusted and included into contract liabilities, and contract impairment losses originally included into inventory falling price reserves are adjusted and included into estimated liabilities.

4.3 Descriptions of execution of new revenue standard and new lease standard the first time since 2020 and retroactive adjustment of early-stage comparative data

The company has started implementing new revenue standard since January 1, 2020. According to stipulations specified in the new revenue standard, already complete but unsettled engineering constructions originally included into self-made semi-finished products are adjusted and included into contract assets, engineering project accounts collected in advance originally included into advanced received are adjusted and included into contract liabilities, and contract impairment losses originally included into inventory falling price reserves are adjusted and included into estimated liabilities. After the adjustment, beginning balance of total assets in consolidated statements increases by RMB 168,982,424.4 and that of total liabilities by RMB 168,982,424.43; Beginning balance of total assets in parent statements increases by RMB 117,618,217.22 and that of total liabilities by RMB 117,618,217.22.

4.4 Audit report