

母公司现金流量表

编制单位：重庆市合川城市建设投资（集团）有限公司 2020年度

已审计·请与审计报告 单位：人民币元

项 目	附注	本金额	上年金额
一、经营活动产生的现金流量：			
销售商品、提供劳务收到的现金		89,318,613.52	807,230,067.00
收到的税费返还			
收到其他与经营活动有关的现金		6,010,148,538.59	6,421,468,476.07
经营活动现金流入小计		6,099,467,152.11	7,228,698,543.13
购买商品、接受劳务支付的现金		924,657,213.62	1,461,787,661.87
支付给职工以及为职工支付的现金		9,838,034.12	9,718,287.46
支付的各项税费		92,033,621.13	229,928,057.54
支付其他与经营活动有关的现金		5,361,793,684.33	6,312,992,777.21
经营活动现金流出小计		6,388,322,553.20	8,014,426,884.08
经营活动产生的现金流量净额		-288,855,401.09	-785,728,340.95
二、投资活动产生的现金流量：			
收回投资收到的现金		25,647,700.12	
取得投资收益收到的现金			
处置固定资产、无形资产和其他长期资产收回的现金净额			
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金		793,375,000.00	33,000,000.00
投资活动现金流入小计		819,022,700.12	33,000,000.00
购建固定资产、无形资产和其他长期资产支付的现金		515,783,207.33	1,186,300,320.36
投资支付的现金		454,705,395.92	5,000,000.00
取得子公司及其他营业单位支付的现金净额			
支付其他与投资活动有关的现金		1,791,354,224.88	701,929,147.07
投资活动现金流出小计		2,761,842,828.13	1,893,229,477.43
投资活动产生的现金流量净额		-1,942,820,128.01	-1,860,229,477.43
三、筹资活动产生的现金流量：			
吸收投资收到的现金			
取得借款收到的现金		10,052,038,550.00	7,655,555,092.25
收到其他与筹资活动有关的现金		43,406,746.10	1,968,194,722.73
筹资活动现金流入小计		10,095,445,296.10	9,623,749,814.98
偿还债务支付的现金		3,597,127,380.00	2,000,536,760.00
分配股利、利润或偿付利息支付的现金		1,508,427,880.42	1,255,872,776.54
支付其他与筹资活动有关的现金		3,124,186,649.14	2,422,700,419.50
筹资活动现金流出小计		8,229,741,909.56	5,679,109,956.04
筹资活动产生的现金流量净额		1,865,703,386.54	3,944,639,858.94
四、汇率变动对现金及现金等价物的影响			
		-10,596.43	3,174.35
五、现金及现金等价物净增加额			
		-365,982,738.99	1,298,685,214.91
加：年初现金及现金等价物余额		2,813,400,536.31	1,514,715,321.40
六、期末现金及现金等价物余额			
		2,447,417,797.32	2,813,400,536.31

法定代表人：



主管会计工作负责人：



会计机构负责人：



母公司所有者权益变动表

编制单位：重庆市合川城市建设投资（集团）有限公司

2020年度

单位：人民币元

项 目	本年金额								
	实收资本	其他权益工具	资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益（或股东权益）合计
一、上年年末余额	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64
加：会计政策变更									
前期差错更正									
其他									
二、本年年初余额	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64
三、本期增减变动金额（减少以“-”号填列）	9,520,000.00		-49,127,859.99		790.87		28,461,033.07	132,016,178.23	120,870,142.18
（一）综合收益总额					790.87			284,610,330.72	284,611,121.59
（二）所有者投入和减少资本	9,520,000.00		-49,127,859.99						-39,607,859.99
1.所有者投入的普通股	9,520,000.00		-49,127,859.99						-39,607,859.99
2.其他权益工具持有者投入资本									
3.股份支付计入所有者权益的金额									
4.其他									
（三）专项储备提取和使用									
1.提取专项储备									
2.使用专项储备									
（四）利润分配									
1.提取盈余公积									
其中：法定公积金									
任意公积金									
2.对所有者分配的股利									
3.其他									
（五）所有者权益内部结转									
1.资本公积转增资本（或股本）									
2.盈余公积转增资本（或股本）									
3.盈余公积弥补亏损									
4.设定受益计划变动额结转留存收益									
5.其他									
四、本期末余额	4,919,520,000.00		29,930,513,656.44		20,336.94		212,490,429.40	1,263,942,517.04	36,326,486,939.82

法定代表人：

罗中正

主管会计工作负责人：

蒋欣

会计机构负责人：

曹林

已审计，请与审计报告一并阅读
中审亚太会计师事务所（特殊普通合伙）
重庆分所云社路字第1811号

母公司所有者权益变动表 (续)

编制单位: 重庆市合川城市建设投资(集团)有限公司

2020年年度

单位: 人民币元

项 目	上年金额								
	实收资本	其他权益工具	资本公积	减: 库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益(或股东权益)合计
一、上年年末余额	4,910,000,000.00		30,062,784,536.41				165,473,508.22	1,034,343,345.84	36,172,601,390.47
加: 会计政策变更									
前期差错更正									
其他									
二、本年初余额	4,910,000,000.00		30,062,784,536.41				165,473,508.22	1,034,343,345.84	36,172,601,390.47
三、本期增减变动金额(减少以“-”号填列)			-83,143,019.98		19,546.07		18,555,888.11	97,582,982.97	33,015,407.17
(一) 综合收益总额					19,546.07		185,588,881.08	185,588,881.08	185,578,427.15
(二) 所有者投入和减少资本			-83,143,019.98						-83,143,019.98
1. 所有者投入的普通股			-83,143,019.98						-83,143,019.98
2. 其他权益工具持有者投入资本									
3. 股份支付计入所有者权益的金额									
4. 其他									
(三) 专项储备提取和使用									
1. 提取专项储备									
2. 使用专项储备									
(四) 利润分配									
1. 提取盈余公积							18,555,888.11	-87,975,888.11	-69,420,000.00
其中: 法定公积金							18,555,888.11	-18,555,888.11	
任意公积金									
2. 对所有者分配									
3. 其他									
(五) 所有者权益内部结转									
1. 资本公积转增资本(或股本)									
2. 盈余公积转增资本(或股本)									
3. 盈余公积弥补亏损									
4. 设定受益计划变动额结转留存收益									
5. 其他									
四、本期末余额	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64

法定代表人:

主管会计工作负责人:

会计机构负责人:

罗正

蒋欣

曹林

已审计·审计报告一井四六
中审众环会计师事务所(特殊普通合伙)
中审众环会计师事务所(重庆)分所

重庆市合川城市建设投资（集团）有限公司

2020年度财务报表附注

(除特别说明外，金额单位为人民币元)

一、公司基本情况

重庆市合川城市建设投资（集团）有限公司（以下简称“本公司”）是经重庆市合川区人民政府以合川府[2002]46号文件批准成立的国有独资公司。曾用名合川市城市建设投资有限公司，统一社会信用代码为91500117742888133H，法定代表人：罗中正。

截至2020年12月31日，本公司注册资本为人民币5,000,000,000.00元，实收资本为人民币4,919,520,000.00元，实收资本情况详见附注七（1.32）。

1、注册地、组织形式和总部地址

本公司组织形式：有限责任公司

本公司注册地址：重庆市合川区南园东路99号

本公司总部办公地址：重庆市合川区南园东路99号

2、企业的业务性质和主要经营活动

本公司及各子公司主要从事建设开发、贸易与传媒行业，主要业务包括三大板块：城乡基础设施建设、土地整理与开发和储备；供应链管理和贸易业务；广告传媒业务。

城乡基础设施建设、土地整理与开发和储备业务板块主要经营活动是：国有资产经营；土地储备整治；项目建设、投资；房地产开发；城乡基础设施、农业、林业、水利、水资源项目及其相关产业的开发、建设、经营管理；铁路、道路、隧道和桥梁工程建设、水利工程建设、物流基础设施建设；园林绿化服务等。

供应链管理和贸易业务板块主要经营活动是：供应链管理服务；普通货运；通讯设备、电子元器件、机电设备销售；图书零售、书报刊零售，散装食品批发兼零售；农副产品销售、教育咨询服务，文教用品等销售。

广告传媒业务板块主要经营活动是：职业中介机构；设计、制作、代理和发布各种广告，代理报刊广告；商务信息咨询服务；节日、会议及展览会的策划、组织；地方特色文化产品市场的开发及文化产品品牌的包装、设计、制作及样品展览展示。

3、最终控制方的名称

本公司最终控制方系重庆市合川区国有资产管理中心。

4、财务报告的批准报出者和财务报告批准报出日。

本财务报表于 2021 年 4 月 28 日经公司批准报出。

二、财务报表的编制基础

1、编制基础

本公司财务报表以持续经营假设为基础，根据实际发生的交易和事项，按照财政部发布的《企业会计准则——基本准则》（财政部令第 33 号发布、财政部令第 76 号修订）、于 2006 年 2 月 15 日及其后颁布和修订的 42 项具体会计准则、企业会计准则应用指南、企业会计准则解释及其他相关规定（以下合称“企业会计准则”）的规定编制。

根据企业会计准则的相关规定，本公司会计核算以权责发生制为基础。除某些金融工具外，本财务报表均以历史成本为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

2、持续经营

公司自报告期末起未来 12 个月内不存在可能导致对持续经营能力产生重大疑虑的事项或情况。

三、遵循企业会计准则的声明

本公司编制的财务报表符合企业会计准则的要求，真实、完整地反映了本公司 2020 年 12 月 31 日的财务状况及 2020 年度的经营成果和现金流量等有关信息。

四、重要会计政策和会计估计

1、会计期间

本公司的会计期间分为年度和中期，会计中期指短于一个完整的会计年度的报告期间。本公司会计年度采用公历年度，即每年自 1 月 1 日起至 12 月 31 日止。

2、营业周期

正常营业周期是指本公司从购买用于加工的资产起至实现现金或现金等价物的期间。本公司以 12 个月作为一个营业周期，并以其作为资产和负债的流动性划分标准。

3、记账本位币

人民币为本公司及境内子公司经营所处的主要经济环境中的货币，本公司以人民币为记账本位币。编制本财务报表时所采用的货币为人民币。

4、企业合并的会计处理方法

企业合并，是指将两个或两个以上单独的企业合并形成一个报告主体的交易或事项。企业合并分为同一控制下企业合并和非同一控制下企业合并。

（1）同一控制下企业合并

参与合并的企业在合并前后均受同一方或相同的多方最终控制，且该控制并非暂时性的，为同一控制下的企业合并。同一控制下的企业合并，在合并日取得对其他参与合并企业控制权的一方为合并

方,参与合并的其他企业为被合并方。合并日,是指合并方实际取得对被合并方控制权的日期。

合并方取得的资产和负债均按合并日在被合并方的账面价值计量。合并方取得的净资产账面价值与支付的合并对价账面价值(或发行股份面值总额)的差额,调整资本公积(股本溢价);资本公积(股本溢价)不足以冲减的,调整留存收益。

合并方为进行企业合并发生的各项直接费用,于发生时计入当期损益。

(2) 非同一控制下企业合并

参与合并的企业在合并前后不受同一方或相同的多方最终控制的,为非同一控制下的企业合并。非同一控制下的企业合并,在购买日取得对其他参与合并企业控制权的一方为购买方,参与合并的其他企业为被购买方。购买日,是指为购买方实际取得对被购买方控制权的日期。

对于非同一控制下的企业合并,合并成本包含购买日购买方为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值,为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他管理费用于发生时计入当期损益。购买方作为合并对价发行的权益性证券或债务性证券的交易费用,计入权益性证券或债务性证券的初始确认金额。所涉及的或有对价按其在购买日的公允价值计入合并成本,购买日后12个月内出现对购买日已存在情况的新的或进一步证据而需要调整或有对价的,相应调整合并商誉。购买方发生的合并成本及在合并中取得的可辨认净资产按购买日的公允价值计量。合并成本大于合并中取得的被购买方于购买日可辨认净资产公允价值份额的差额,确认为商誉。合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的,首先对取得的被购买方各项可辨认资产、负债及或有负债的公允价值以及合并成本的计量进行复核,复核后合并成本仍小于合并中取得的被购买方可辨认净资产公允价值份额的,其差额计入当期损益。

购买方取得被购买方的可抵扣暂时性差异,在购买日因不符合递延所得税资产确认条件而未予确认的,在购买日后12个月内,如取得新的或进一步的信息表明购买日的相关情况已经存在,预期被购买方在购买日可抵扣暂时性差异带来的经济利益能够实现的,则确认相关的递延所得税资产,同时减少商誉,商誉不足冲减的,差额部分确认为当期损益;除上述情况以外,确认与企业合并相关的递延所得税资产的,计入当期损益。

通过多次交易分步实现的非同一控制下企业合并,根据《财政部关于印发企业会计准则解释第5号的通知》(财会〔2012〕19号)和《企业会计准则第33号——合并财务报表》第五十一条关于“一揽子交易”的判断标准(参见本附注四、5“合并财务报表的编制方法”),判断该多次交易是否属于“一揽子交易”。属于“一揽子交易”的,参考本部分前面各段描述及本附注四、11“长期股权投资”进行会计处理;不属于“一揽子交易”的,区分个别财务报表和合并财务报表进行相关会计处理:

在个别财务报表中,以购买日之前所持被购买方的股权投资的账面价值与购买日新增投资成本

之和，作为该项投资的初始投资成本；购买日之前持有的被购买方的股权涉及其他综合收益的，在处置该项投资时将与其相关的其他综合收益采用与被购买方直接处置相关资产或负债相同的基础进行会计处理。

在合并财务报表中，对于购买日之前持有的被购买方的股权，按照该股权在购买日的公允价值进行重新计量，公允价值与其账面价值的差额计入当期投资收益；购买日之前持有的被购买方的股权涉及其他综合收益的，与其相关的其他综合收益应当采用与被购买方直接处置相关资产或负债相同的基础进行会计处理。

5、合并财务报表的编制方法

（1）合并财务报表范围的确定原则

合并财务报表的合并范围以控制为基础予以确定。控制是指本公司拥有对被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响该回报金额。合并范围包括本公司及全部子公司，子公司，是指被本公司控制的主体。

一旦相关事实和情况的变化导致上述控制定义涉及的相关要素发生了变化，本公司将进行重新评估。

（2）合并财务报表编制的方法

从取得子公司的净资产和生产经营决策的实际控制权之日起，本公司开始将其纳入合并范围；从丧失实际控制权之日起停止纳入合并范围。对于处置的子公司，处置日前的经营成果和现金流量已经适当地包括在合并利润表和合并现金流量表中；当期处置的子公司，不调整合并资产负债表的期初数。非同一控制下企业合并增加的子公司，其购买日后的经营成果及现金流量已经适当地包括在合并利润表和合并现金流量表中，且不调整合并财务报表的期初数和对比数。同一控制下企业合并增加的子公司及吸收合并下的被合并方，其自合并当期期初至合并日的经营成果和现金流量已经适当地包括在合并利润表和合并现金流量表中，并且同时调整合并财务报表的对比数。

在编制合并财务报表时，子公司与本公司采用的会计政策或会计期间不一致的，按照本公司的会计政策和会计期间对子公司财务报表进行必要的调整。对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其财务报表进行调整。

本公司内所有重大往来余额、交易及未实现利润在合并财务报表编制时予以抵销。

子公司的所有者权益及当期净损益中不属于本公司所拥有的部分分别作为少数股东权益及少数股东损益在合并财务报表中所有者权益及净利润项下单独列示。子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。少数股东分担的子公司的亏损超过了少数股东在该子公司期初所有者权益中所享有的份额，仍冲减少数股东权益。

当因处置部分股权投资或其他原因丧失了对原有子公司的控制权时，对于剩余股权，按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益。与原有子公司股权投资相关的其他综合收益，在丧失控制权时采用与该子公司直接处置相关资产或负债相同的基础进行会计处理。其后，对该部分剩余股权按照《企业会计准则第2号——长期股权投资》或《企业会计准则第22号——金融工具确认和计量》等相关规定进行后续计量，详见本附注四、11“长期股权投资”或本附注四、8“金融工具”。

本公司通过多次交易分步处置对子公司股权投资直至丧失控制权的，需区分处置对子公司股权投资直至丧失控制权的各项交易是否属于一揽子交易。处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，通常表明应将多次交易事项作为一揽子交易进行会计处理：①这些交易是同时或者在考虑了彼此影响的情况下订立的；②这些交易整体才能达成一项完整的商业结果；③一项交易的发生取决于其他至少一项交易的发生；④一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。不属于一揽子交易的，对其中的每一项交易视情况分别按照“不丧失控制权的情况下部分处置对子公司的长期股权投资”（详见本附注四、11“长期股权投资”）和“因处置部分股权投资或其他原因丧失了对原有子公司的控制权”（详见前段）适用的原则进行会计处理。处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，将各项交易作为一项处置子公司并丧失控制权的交易进行会计处理；但是，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，在合并财务报表中确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

6、现金及现金等价物的确定标准

本公司现金及现金等价物包括库存现金、可以随时用于支付的存款以及本公司持有的期限短（一般为从购买日起，三个月内到期）、流动性强、易于转换为已知金额的现金、价值变动风险很小的投资。

7、外币业务

（1）外币交易的折算方法

本公司发生的外币交易在初始确认时，按交易日的即期汇率（通常指中国人民银行公布的当日外汇牌价的中间价）折算为记账本位币金额，但公司发生的外币兑换业务或涉及外币兑换的交易事项，按照实际采用的汇率折算为记账本位币金额。

（2）对于外币货币性项目和外币非货币性项目的折算方法

资产负债表日，对于外币货币性项目采用资产负债表日即期汇率折算，由此产生的汇兑差额，除：

①属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理；②可供出售的外币货币性项目除摊余成本之外的其他账面余额变动产生的汇兑差额计入其他综合收益之外，均计入当期损益。

以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算的记账本位币金额计量。以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动（含汇率变动）处理，计入当期损益或确认为其他综合收益。

8、金融工具

在本公司成为金融工具合同的一方时确认一项金融资产或金融负债。金融资产和金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产和金融负债，相关的交易费用直接计入损益，对于其他类别的金融资产和金融负债，相关交易费用计入初始确认金额。

（1）金融资产和金融负债的公允价值确定方法

公允价值，是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。金融工具存在活跃市场的，本公司采用活跃市场中的报价确定其公允价值。活跃市场中的报价是指易于定期从交易所、经纪商、行业协会、定价服务机构等获得的价格，且代表了在公平交易中实际发生的市场交易的价格。金融工具不存在活跃市场的，本公司采用估值技术确定其公允价值。估值技术包括参考熟悉情况并自愿交易的各方最近进行的市场交易中使用的价格、参照实质上相同的其他金融工具当前的公允价值、现金流量折现法和期权定价模型等。

（2）金融资产的分类、确认和计量

以常规方式买卖金融资产，按交易日进行会计确认和终止确认。金融资产在初始确认时划分为以公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项以及可供出售金融资产。

①以公允价值计量且其变动计入当期损益的金融资产

包括交易性金融资产和指定为以公允价值计量且其变动计入当期损益的金融资产。

交易性金融资产是指满足下列条件之一的金融资产：A.取得该金融资产的目的，主要是为了近期内出售；B.属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明本公司近期采用短期获利方式对该组合进行管理；C.属于衍生工具，但是，被指定且为有效套期工具的衍生工具、属于财务担保合同的衍生工具、与在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资挂钩并须通过交付该权益工具结算的衍生工具除外。

符合下述条件之一的金融资产，在初始确认时可指定为以公允价值计量且其变动计入当期损益的金融资产：A.该指定可以消除或明显减少由于该金融资产的计量基础不同所导致的相关利得或损失在确认或计量方面不一致的情况；B.本公司风险管理或投资策略的正式书面文件已载明，对该金融资产所在的金融资产组合或金融资产和金融负债组合以公允价值为基础进行管理、评价并向关键管理人员报告。

以公允价值计量且其变动计入当期损益的金融资产采用公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融资产相关的股利和利息收入计入当期损益。

②持有至到期投资

是指到期日固定、回收金额固定或可确定，且本公司有明确意图和能力持有至到期的非衍生金融资产。

持有至到期投资采用实际利率法，按摊余成本进行后续计量，在终止确认、发生减值或摊销时产生的利得或损失，计入当期损益。

实际利率法是指按照金融资产或金融负债（含一组金融资产或金融负债）的实际利率计算其摊余成本及各期利息收入或支出的方法。实际利率是指将金融资产或金融负债在预期存续期间或适用的更短期间内的未来现金流量，折现为该金融资产或金融负债当前账面价值所使用的利率。

在计算实际利率时，本公司将在考虑金融资产或金融负债所有合同条款的基础上预计未来现金流量（不考虑未来的信用损失），同时还将考虑金融资产或金融负债合同各方之间支付或收取的、属于实际利率组成部分的各项收费、交易费用及折价或溢价等。

③贷款和应收款项

是指在活跃市场中没有报价、回收金额固定或可确定的非衍生金融资产。本公司划分为贷款和应收款的金融资产包括应收票据、应收账款、应收利息、应收股利及其他应收款等。

贷款和应收款项采用实际利率法，按摊余成本进行后续计量，在终止确认、发生减值或摊销时产生的利得或损失，计入当期损益。

④可供出售金融资产

包括初始确认时即被指定为可供出售的非衍生金融资产，以及除了以公允价值计量且其变动计入当期损益的金融资产、贷款和应收款项、持有至到期投资以外的金融资产。

可供出售债务工具投资的期末成本按照其摊余成本法确定，即初始确认金额扣除已偿还的本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，并扣除已发生的减值损失后的金额。可供出售权益工具投资的期末成本为其初始取得成本。

可供出售金融资产采用公允价值进行后续计量，公允价值变动形成的利得或损失，除减值损失

和外币货币性金融资产与摊余成本相关的汇兑差额计入当期损益外，确认为其他综合收益，在该金融资产终止确认时转出，计入当期损益。但是，在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资，以及与该权益工具挂钩并须通过交付该权益工具结算的衍生金融资产，按照成本进行后续计量。

可供出售金融资产持有期间取得的利息及被投资单位宣告发放的现金股利，计入投资收益。

（3）金融资产减值

除了以公允价值计量且其变动计入当期损益的金融资产外，本公司在每个资产负债表日对其他金融资产的账面价值进行检查，有客观证据表明金融资产发生减值的，计提减值准备。

本公司对单项金额重大的金融资产单独进行减值测试；对单项金额不重大的金融资产，单独进行减值测试或包括在具有类似信用风险特征的金融资产组合中进行减值测试。单独测试未发生减值的金融资产（包括单项金额重大和不重大的金融资产），包括在具有类似信用风险特征的金融资产组合中再进行减值测试。已单项确认减值损失的金融资产，不包括在具有类似信用风险特征的金融资产组合中进行减值测试。

①持有至到期投资、贷款和应收款项减值

以成本或摊余成本计量的金融资产将其账面价值减记至预计未来现金流量现值，减记金额确认为减值损失，计入当期损益。金融资产在确认减值损失后，如有客观证据表明该金融资产价值已恢复，且客观上与确认该损失后发生的事项有关，原确认的减值损失予以转回，金融资产转回减值损失后的账面价值不超过假定不计提减值准备情况下该金融资产在转回日的摊余成本。

②可供出售金融资产减值

当综合相关因素判断可供出售权益工具投资公允价值下跌是严重或非暂时性下跌时，表明该可供出售权益工具投资发生减值。其中“严重下跌”是指公允价值下跌幅度累计超过 20%；“非暂时性下跌”是指公允价值连续下跌时间超过 12 个月。

可供出售金融资产发生减值时，将原计入其他综合收益的因公允价值下降形成的累计损失予以转出并计入当期损益，该转出的累计损失为该资产初始取得成本扣除已收回本金和已摊销金额、当前公允价值和原已计入损益的减值损失后的余额。

在确认减值损失后，期后如有客观证据表明该金融资产价值已恢复，且客观上与确认该损失后发生的事项有关，原确认的减值损失予以转回，可供出售权益工具投资的减值损失转回确认为其他综合收益，可供出售债务工具的减值损失转回计入当期损益。

在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资，或与该权益工具挂钩并须通过交付该权益工具结算的衍生金融资产的减值损失，不予转回。

(4) 金融资产转移的确认依据和计量方法

满足下列条件之一的金融资产，予以终止确认：①收取该金融资产现金流量的合同权利终止；②该金融资产已转移，且将金融资产所有权上几乎所有的风险和报酬转移给转入方；③该金融资产已转移，虽然企业既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但是放弃了对该金融资产控制。

若企业既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，且未放弃对该金融资产的控制的，则按照继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。继续涉入所转移金融资产的程度，是指该金融资产价值变动使企业面临的风险水平。

金融资产整体转移满足终止确认条件的，将所转移金融资产的账面价值及因转移而收到的对价与原计入其他综合收益的公允价值变动累计额之和的差额计入当期损益。

金融资产部分转移满足终止确认条件的，将所转移金融资产的账面价值在终止确认及未终止确认部分之间按其相对的公允价值进行分摊，并将因转移而收到的对价与应分摊至终止确认部分的原计入其他综合收益的公允价值变动累计额之和与分摊的前述账面金额之差额计入当期损益。

本公司对采用附追索权方式出售的金融资产，或将持有的金融资产背书转让，需确定该金融资产所有权上几乎所有的风险和报酬是否已经转移。已将该金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产；既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬的，则继续判断企业是否对该资产保留了控制，并根据前面各段所述的原则进行会计处理。

(5) 金融负债的分类和计量

金融负债在初始确认时划分为以公允价值计量且其变动计入当期损益的金融负债和其他金融负债。初始确认金融负债，以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融负债，相关的交易费用直接计入当期损益，对于其他金融负债，相关交易费用计入初始确认金额。

①以公允价值计量且其变动计入当期损益的金融负债

分类为交易性金融负债和在初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债的条件与分类为交易性金融资产和在初始确认时指定为以公允价值计量且其变动计入当期损益的金融资产的条件一致。

以公允价值计量且其变动计入当期损益的金融负债采用公允价值进行后续计量，公允价值的变动形成的利得或损失以及与该等金融负债相关的股利和利息支出计入当期损益。

②其他金融负债

与在活跃市场中没有报价、公允价值不能可靠计量的权益工具挂钩并须通过交付该权益工具结

算的衍生金融负债，按照成本进行后续计量。其他金融负债采用实际利率法，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

（6）金融负债的终止确认

金融负债的现时义务全部或部分已经解除的，才能终止确认该金融负债或其一部分。本公司（债务人）与债权人之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

金融负债全部或部分终止确认的，将终止确认部分的账面价值与支付的对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

（7）金融资产和金融负债的抵销

当本公司具有抵销已确认金融资产和金融负债的法定权利，且目前可执行该种法定权利，同时本公司计划以净额结算或同时变现该金融资产和清偿该金融负债时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和金融负债在资产负债表内分别列示，不予相互抵销。

（8）权益工具

权益工具是指能证明拥有本公司在扣除所有负债后的资产中的剩余权益的合同。本公司发行（含再融资）、回购、出售或注销权益工具作为权益的变动处理。与权益性交易相关的交易费用从权益中扣减。

本公司对权益工具持有方的各种分配（不包括股票股利），减少所有者权益。本公司不确认权益工具的公允价值变动额。

9、应收款项

应收款项包括应收账款、其他应收款等。

（1）坏账准备的确认标准

本公司在资产负债表日对应收款项账面价值进行检查，对存在下列客观证据表明应收款项发生减值的，计提减值准备：①债务人发生严重的财务困难；②债务人违反合同条款（如偿付利息或本金发生违约或逾期等）；③债务人很可能倒闭或进行其他财务重组；④其他表明应收款项发生减值的客观依据。

（2）坏账准备的计提方法

1、单项金额重大并单项计提坏账准备的应收款项：

单项金额重大的判断依据或金额标准	期末对于单项金额重大的应收款项(包括应收账款、其他应收款)单独进行减值测试。如有客观证据表明其发生了减值,根据其未来现金流量现值低于其账面价值的差额,确认减值损失,计提坏账准备。 单项金额重大是指:期末账面余额前5名或金额2500万元以上。
单项金额重大并单项计提坏账准备的计提方法	本公司对单项金额重大的应收款项单独进行减值测试,如有客观证据表明其已发生减值,确认减值损失,计提坏账准备。单独测试未发生减值的应收款项,包括在具有类似信用风险特征的应收款项组合中再进行减值测试。

2、按组合计提坏账准备的应收款项:

确定组合的依据	
账龄组合	已单独计提减值准备的应收账款、其他应收款外,公司根据以前年度与之相同或相类似的、按账龄段划分的具有类似信用风险特征的应收款项组合的实际损失率为基础,结合现时情况分析法确定坏账准备计提的比例。
低风险组合	政府单位、关联方、信誉度较高的被投资单位、职工备用金、保证金类款项
按组合计提坏账准备的计提方法(账龄分析法、其他方法)	
账龄组合	账龄分析法
低风险组合	不计提坏账准备

组合中,采用账龄分析法计提坏账准备的:

账龄	应收账款计提比例(%)	其他应收款计提比例(%)
1年以内(含1年)		
1-2年	10	10
2-3年	20	20
3-4年	40	40
4-5年	60	60
5年以上	100	100

3、单项金额虽不重大但单项计提坏账准备的应收款项:

单项计提坏账准备的理由	有客观证据表明单项金额虽不重大,但因其发生了特殊减值的应收款项应进行单项减值测试。
坏账准备的计提方法	根据其未来现金流量现值低于其账面价值的差额,确认减值损失,计提坏账准备。

(3) 坏账准备的转回

如有客观证据表明该应收款项价值已恢复,且客观上与确认该损失后发生的事项有关,原确认的减值损失予以转回,计入当期损益。但是,该转回后的账面价值不超过假定不计提减值准备情况下该应收款项在转回日的摊余成本。

本公司向金融机构以不附追索权方式转让应收款项的,按交易款项扣除已转销应收账款的账面价值和相关税费后的差额计入当期损益。

10、存货

(1) 存货的分类

本公司存货分为原材料、库存商品、委托加工物资、开发成本、土地整治成本、周转材料、消耗性生物资产等。

(2) 存货的确认：

本公司存货同时满足下列条件的，予以确认：

①与该存货有关的经济利益很可能流入企业；

②该存货的成本能够可靠地计量。

(3) 存货取得和发出的计价方法：

本公司取得的存货按成本进行初始计量，按加权平均法确定发出存货的实际成本；本公司土地开发成片整治，按成本进行初始计量，结转时按当年相关的土地补偿标准测算加权平均成本确定土地成本。

(4) 期末存货的计量：

资产负债表日，存货按成本与可变现净值孰低计量，存货成本高于其可变现净值的，计提存货跌价准备，计入当期损益。

①可变现净值的确定方法：

确定存货的可变现净值，以取得的确凿证据为基础，并且考虑持有存货的目的、资产负债表日后事项的影响等因素。

为生产而持有的材料等，用其生产的产成品的可变现净值高于成本的，该材料仍然按照成本计量；材料价格的下降表明产成品的可变现净值低于成本的，该材料按照可变现净值计量。

为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算。

持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

②存货跌价准备通常按照单个存货项目计提。

(5) 存货的盘存制度：本公司采用永续盘存制。

(6) 低值易耗品和包装物的摊销方法

低值易耗品、包装物于领用时按一次摊销法摊销。

11、长期股权投资

本部分所指的长期股权投资是指本公司对被投资单位具有控制、共同控制或重大影响的长期股权投资。本公司对被投资单位不具有控制、共同控制或重大影响的长期股权投资，作为可供出售金融资产或以公允价值计量且其变动计入当期损益的金融资产核算，其会计政策详见附注四、8“金融工具”。

共同控制,是指本公司按照相关约定对某项安排所共有的控制,并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策。重大影响,是指本公司对被投资单位的财务和经营政策有参与决策的权力,但并不能够控制或者与其他方一起共同控制这些政策的制定。

(1) 投资成本的确定

对于同一控制下的企业合并取得的长期股权投资,在合并日按照被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本。长期股权投资初始投资成本与支付的现金、转让的非现金资产以及所承担债务账面价值之间的差额,调整资本公积;资本公积不足冲减的,调整留存收益。以发行权益性证券作为合并对价的,在合并日按照被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本,按照发行股份的面值总额作为股本,长期股权投资初始投资成本与所发行股份面值总额之间的差额,调整资本公积;资本公积不足冲减的,调整留存收益。通过多次交易分步取得同一控制下被合并方的股权,最终形成同一控制下企业合并的,应分别是否属于“一揽子交易”进行处理:属于“一揽子交易”的,将各项交易作为一项取得控制权的交易进行会计处理。不属于“一揽子交易”的,在合并日按照应享有被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本,长期股权投资初始投资成本与达到合并前的长期股权投资账面价值加上合并日进一步取得股份新支付对价的账面价值之和的差额,调整资本公积;资本公积不足冲减的,调整留存收益。合并日之前持有的股权投资因采用权益法核算或为可供出售金融资产而确认的其他综合收益,暂不进行会计处理。

对于非同一控制下的企业合并取得的长期股权投资,在购买日按照合并成本作为长期股权投资的初始投资成本,合并成本包括包括购买方付出的资产、发生或承担的负债、发行的权益性证券的公允价值之和。通过多次交易分步取得被购买方的股权,最终形成非同一控制下的企业合并的,应分别是否属于“一揽子交易”进行处理:属于“一揽子交易”的,将各项交易作为一项取得控制权的交易进行会计处理。不属于“一揽子交易”的,按照原持有被购买方的股权投资账面价值加上新增投资成本之和,作为改按成本法核算的长期股权投资的初始投资成本。原持有的股权采用权益法核算的,相关其他综合收益暂不进行会计处理。原持有股权投资为可供出售金融资产的,其公允价值与账面价值之间的差额,以及原计入其他综合收益的累计公允价值变动转入当期损益。

合并方或购买方为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他相关管理费用,于发生时计入当期损益。

除企业合并形成的长期股权投资外的其他股权投资,按成本进行初始计量,该成本视长期股权投资取得方式的不同,分别按照本公司实际支付的现金购买价款、本公司发行的权益性证券的公允价

值、投资合同或协议约定的价值、非货币性资产交换交易中换出资产的公允价值或原账面价值、该项长期股权投资自身的公允价值等方式确定。与取得长期股权投资直接相关的费用、税金及其他必要支出也计入投资成本。对于因追加投资能够对被投资单位实施重大影响或实施共同控制但不构成控制的，长期股权投资成本为按照《企业会计准则第 22 号——金融工具确认和计量》确定的原持有股权投资的公允价值加上新增投资成本之和。

（2）后续计量及损益确认方法

对被投资单位具有共同控制（构成共同经营者除外）或重大影响的长期股权投资，采用权益法核算。此外，公司财务报表采用成本法核算能够对被投资单位实施控制的长期股权投资。

①成本法核算的长期股权投资

采用成本法核算时，长期股权投资按初始投资成本计价，追加或收回投资调整长期股权投资的成本。除取得投资时实际支付的价款或者对价中包含的已宣告但尚未发放的现金股利或者利润外，当期投资收益按照享有被投资单位宣告发放的现金股利或利润确认。

②权益法核算的长期股权投资

采用权益法核算时，长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入当期损益，同时调整长期股权投资的成本。

采用权益法核算时，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入资本公积。在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，对被投资单位的净利润进行调整后确认。被投资单位采用的会计政策及会计期间与本公司不一致的，按照本公司的会计政策及会计期间对被投资单位的财务报表进行调整，并据以确认投资收益和其他综合收益。对于本公司与联营企业及合营企业之间发生的交易，投出或出售的资产不构成业务的，未实现内部交易损益按照享有的比例计算归属于本公司的部分予以抵销，在此基础上确认投资损益。但本公司与被投资单位发生的未实现内部交易损失，属于所转让资产减值损失的，不予以抵销。本公司向合营企业或联营企业投出的资产构成业务的，投资方因此取得长期股权投资但未取得控制权的，以投出业务的公允价值作为新增长期股权投资的初始投资成本，初始投资成本与投出业务的账面价值之差，全额计入当期损益。本公司向合营企业或联营企业出售的资产构成业务的，取得的对价与业务的账面价值之差，全额计入当期损益。本公司自联营企业及合营企

业购入的资产构成业务的，按《企业会计准则第20号——企业合并》的规定进行会计处理，全额确认与交易相关的利得或损失。

在确认应分担被投资单位发生的净亏损时，以长期股权投资的账面价值和其他实质上构成对被投资单位净投资的长期权益减记至零为限。此外，如本公司对被投资单位负有承担额外损失的义务，则按预计承担的义务确认预计负债，计入当期投资损失。被投资单位以后期间实现净利润的，本公司在收益分享额弥补未确认的亏损分担额后，恢复确认收益分享额。

③收购少数股权

在编制合并财务报表时，因购买少数股权新增的长期股权投资与按照新增持股比例计算应享有子公司自购买日（或合并日）开始持续计算的净资产份额之间的差额，调整资本公积，资本公积不足冲减的，调整留存收益。

④处置长期股权投资

在合并财务报表中，母公司在不丧失控制权的情况下部分处置对子公司的长期股权投资，处置价款与处置长期股权投资相对应享有子公司净资产的差额计入所有者权益；母公司部分处置对子公司的长期股权投资导致丧失对子公司控制权的，按本附注四、5“合并财务报表的编制方法”中所述的相关会计政策处理。

其他情形下的长期股权投资处置，对于处置的股权，其账面价值与实际取得价款的差额，计入当期损益。

采用权益法核算的长期股权投资，处置后的剩余股权仍采用权益法核算的，在处置时将原计入所有者权益的其他综合收益部分按相应的比例采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。因被投资方除净损益、其他综合收益和利润分配以外的其他所有者权益变动而确认的所有者权益，按比例结转入当期损益。

采用成本法核算的长期股权投资，处置后剩余股权仍采用成本法核算的，其在取得对被投资单位的控制之前因采用权益法核算或金融工具确认和计量准则核算而确认的其他综合收益，采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理，并按比例结转当期损益；因采用权益法核算而确认的被投资单位净资产中除净损益、其他综合收益和利润分配以外的其他所有者权益变动按比例结转当期损益。

本公司因处置部分股权投资丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按金融工具确认和计量准则的有关规定进行会计处理，其在丧失控制之日的公允价

值与账面价值之间的差额计入当期损益。对于本公司取得对被投资单位的控制之前，因采用权益法核算或金融工具确认和计量准则核算而确认的其他综合收益，在丧失对被投资单位控制时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理，因采用权益法核算而确认的被投资单位净资产中除净损益、其他综合收益和利润分配以外的其他所有者权益变动在丧失对被投资单位控制时结转入当期损益。其中，处置后的剩余股权采用权益法核算的，其他综合收益和其他所有者权益按比例结转；处置后的剩余股权改按金融工具确认和计量准则进行会计处理的，其他综合收益和其他所有者权益全部结转。

本公司因处置部分股权投资丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权改按金融工具确认和计量准则核算，其在丧失共同控制或重大影响之日的公允价值与账面价值之间的差额计入当期损益。原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理，因被投资方除净损益、其他综合收益和利润分配以外的其他所有者权益变动而确认的所有者权益，在终止采用权益法时全部转入当期投资收益。

本公司通过多次交易分步处置对子公司股权投资直至丧失控制权，如果上述交易属于一揽子交易的，将各项交易作为一项处置子公司股权投资并丧失控制权的交易进行会计处理，在丧失控制权之前每一次处置价款与所处置的股权对应的长期股权投资账面价值之间的差额，先确认为其他综合收益，到丧失控制权时再一并转入丧失控制权的当期损益。

12、投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产。包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租的建筑物等。此外，对于本公司持有以备经营出租的空置建筑物，若董事会（或类似机构）作出书面决议，明确表示将其用于经营出租且持有意图短期内不再发生变化的，也作为投资性房地产列报。

投资性房地产按成本进行初始计量。与投资性房地产有关的后续支出，如果与该资产有关的经济利益很可能流入且其成本能可靠地计量，则计入投资性房地产成本。其他后续支出，在发生时计入当期损益。

本公司采用成本模式对投资性房地产进行后续计量，并按照与房屋建筑物或土地使用权一致的政策进行折旧或摊销。

投资性房地产的减值测试方法和减值准备计提方法详见附注四、18“长期资产减值”。

自用房地产或存货转换为投资性房地产或投资性房地产转换为自用房地产时，按转换前的账面价值作为转换后的入账价值。

当投资性房地产被处置、或者永久退出使用且预计不能从其处置中取得经济利益时，终止确认该项投资性房地产。投资性房地产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后计入当期损益。

13、固定资产

(1) 固定资产确认条件

固定资产是指为生产商品、提供劳务、出租或经营管理而持有的，使用寿命超过一个会计年度的有形资产。固定资产仅在与有关的经济利益很可能流入本公司，且其成本能够可靠地计量时才予以确认。固定资产按成本并考虑预计弃置费用因素的影响进行初始计量。

(2) 各类固定资产的折旧方法

固定资产从达到预定可使用状态的次月起，采用年限平均法在使用寿命内计提折旧。各类固定资产的使用寿命、预计净残值和年折旧率如下：

类别	折旧方法	折旧年限（年）	残值率（%）	年折旧率（%）
房屋及建筑物	平均年限法	20-50	0-5	1.90-5.00
机器设备	平均年限法	5-10	0-5	9.5-20.00
运输工具	平均年限法	4-10	0-5	9.5-25.00
办公设备	平均年限法	3-5	0-5	19.00-33.33

预计净残值是指假定固定资产预计使用寿命已满并处于使用寿命终了时的预期状态，本公司目前从该项资产处置中获得的扣除预计处置费用后的金额。

(3) 固定资产的减值测试方法及减值准备计提方法

固定资产的减值测试方法和减值准备计提方法详见附注四、18“长期资产减值”。

(4) 融资租入固定资产的认定依据及计价方法

融资租赁为实质上转移了与资产所有权有关的全部风险和报酬的租赁，其所有权最终可能转移，也可能不转移。以融资租赁方式租入的固定资产采用与自有固定资产一致的政策计提租赁资产折旧。能够合理确定租赁期届满时取得租赁资产所有权的在租赁资产使用寿命内计提折旧，无法合理确定租赁期届满能够取得租赁资产所有权的，在租赁期与租赁资产使用寿命两者中较短的期间内计提折旧。

(5) 其他说明

与固定资产有关的后续支出，如果与该固定资产有关的经济利益很可能流入且其成本能可靠地计量，则计入固定资产成本，并终止确认被替换部分的账面价值。除此以外的其他后续支出，在发生时计入当期损益。

当固定资产处于处置状态或预期通过使用或处置不能产生经济利益时，终止确认该固定资产。

固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的差额计入当期损益。

本公司至少于年度终了对固定资产的使用寿命、预计净残值和折旧方法进行复核，如发生改变则作为会计估计变更处理。

14、在建工程

在建工程成本按实际工程支出确定，包括在建期间发生的各项工程支出、工程达到预定可使用状态前的资本化的借款费用以及其他相关费用等。在建工程在达到预定可使用状态后结转为固定资产。

在建工程的减值测试方法和减值准备计提方法详见附注四、18“长期资产减值”。

15、无形资产

(1) 无形资产

无形资产是指本公司拥有或者控制的没有实物形态的可辨认非货币性资产。

无形资产按成本进行初始计量。与无形资产有关的支出，如果相关的经济利益很可能流入本集团且其成本能可靠地计量，则计入无形资产成本。除此以外的其他项目的支出，在发生时计入当期损益。

取得的土地使用权通常作为无形资产核算。自行开发建造厂房等建筑物，相关的土地使用权支出和建筑物建造成本则分别作为无形资产和固定资产核算。如为外购的房屋及建筑物，则将有关价款在土地使用权和建筑物之间进行分配，难以合理分配的，全部作为固定资产处理。

使用寿命有限的无形资产自可供使用时起，对其原值减去预计净残值和已计提的减值准备累计金额在其预计使用寿命内采用直线法分期平均摊销。使用寿命不确定的无形资产不予摊销。

期末，对使用寿命有限的无形资产的使用寿命和摊销方法进行复核，如发生变更则作为会计估计变更处理。此外，还对使用寿命不确定的无形资产的使用寿命进行复核，如果有证据表明该无形资产为企业带来经济利益的期限是可预见的，则估计其使用寿命并按照使用寿命有限的无形资产的摊销政策进行摊销。

(2) 无形资产的减值测试方法及减值准备计提方法

无形资产的减值测试方法和减值准备计提方法详见附注四、18“长期资产减值”。

16、借款费用

借款费用包括借款利息、折价或溢价的摊销、辅助费用以及因外币借款而发生的汇兑差额等。可直接归属于符合资本化条件的资产的购建或者生产的借款费用，在资产支出已经发生、借款费用已经发生、为使资产达到预定可使用或可销售状态所必要的购建或生产活动已经开始时，开始资本化；构建或者生产的符合资本化条件的资产达到预定可使用状态或者可销售状态时，停止资本化。

其余借款费用在发生当期确认为费用。

专门借款当期实际发生的利息费用，减去尚未动用的借款资金存入银行取得的利息收入或进行暂时性投资取得的投资收益后的金额予以资本化；一般借款根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，确定资本化金额。资本化率根据一般借款的加权平均利率计算确定。

资本化期间内，外币专门借款的汇兑差额全部予以资本化；外币一般借款的汇兑差额计入当期损益。

符合资本化条件的资产指需要经过相当长时间的购建或者生产活动才能达到预定可使用或可销售状态的固定资产、投资性房地产和存货等资产。

如果符合资本化条件的资产在购建或生产过程中发生非正常中断、并且中断时间连续超过 3 个月的，暂停借款费用的资本化，直至资产的购建或生产活动重新开始。

17、长期待摊费用

长期待摊费用为已经发生但应由报告期和以后各期负担的分摊期限在一年以上的各项费用。本公司的长期待摊费用包括融资租赁资金监管费、装修费。长期待摊费用在预计受益期间按直线法摊销。

18、长期资产减值

对于固定资产、在建工程、使用寿命有限的无形资产、以成本模式计量的投资性房地产及对子公司、合营企业、联营企业的长期股权投资等非流动非金融资产，本公司于资产负债表日判断是否存在减值迹象。如存在减值迹象的，则估计其可收回金额，进行减值测试。商誉、使用寿命不确定的无形资产和尚未达到可使用状态的无形资产，无论是否存在减值迹象，每年均进行减值测试。

减值测试结果表明资产的可收回金额低于其账面价值的，按其差额计提减值准备并计入减值损失。可收回金额为资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间的较高者。资产的公允价值根据公平交易中销售协议价格确定；不存在销售协议但存在资产活跃市场的，公允价值按照该资产的买方出价确定；不存在销售协议和资产活跃市场的，则以可获取的最佳信息为基础估计资产的公允价值。处置费用包括与资产处置有关的法律费用、相关税费、搬运费以及为使资产达到可销售状态所发生的直接费用。资产预计未来现金流量的现值，按照资产在持续使用过程中和最终处置时所产生的预计未来现金流量，选择恰当的折现率对其进行折现后的金额加以确定。资产减值准备按单项资产为基础计算并确认，如果难以对单项资产的可收回金额进行估计的，以该资产所属的资产组确定资产组的可收回金额。资产组是能够独立产生现金流入的最小资产组合。

在财务报表中单独列示的商誉，在进行减值测试时，将商誉的账面价值分摊至预期从企业合并的

协同效应中受益的资产组或资产组组合。测试结果表明包含分摊的商誉的资产组或资产组组合的可收回金额低于其账面价值的，确认相应的减值损失。减值损失金额先抵减分摊至该资产组或资产组组合的商誉的账面价值，再根据资产组或资产组组合中除商誉以外的其他各项资产的账面价值所占比重，按比例抵减其他各项资产的账面价值。

上述资产减值损失一经确认，以后期间不予转回价值得以恢复的部分。

19、职工薪酬

本公司职工薪酬主要包括短期职工薪酬、离职后福利、辞退福利。其中：

短期薪酬主要包括工资、奖金、津贴和补贴、职工福利费、医疗保险费、生育保险费、工伤保险费、住房公积金、工会经费和职工教育经费、非货币性福利等。本公司在职工为本公司提供服务的会计期间将实际发生的短期职工薪酬确认为负债，并计入当期损益或相关资产成本。其中非货币性福利按公允价值计量。

离职后福利主要包括设定提存计划。设定提存计划主要包括基本养老保险、失业保险，相应的应缴存金额于发生时计入相关资产成本或当期损益。

在职工劳动合同到期之前解除与职工的劳动关系，或为鼓励职工自愿接受裁减而提出给予补偿的建议，在本公司不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时，和本公司确认与涉及支付辞退福利的重组相关的成本两者孰早日，确认辞退福利产生的职工薪酬负债，并计入当期损益。但辞退福利预期在年度报告期结束后十二个月不能完全支付的，按照其他长期职工薪酬处理。

职工内部退休计划采用上述辞退福利相同的原则处理。本公司将自职工停止提供服务日至正常退休日的期间拟支付的内退人员工资和缴纳的社会保险费等，在符合预计负债确认条件时，计入当期损益（辞退福利）。

本公司向职工提供的其他长期职工福利，符合设定提存计划的，按照设定提存计划进行会计处理，除此之外按照设定受益计划进行会计处理。

20、收入

（1）土地收入

本公司土地整治收入能可靠地确定收入的金额、相关的已发生或将发生的成本能够可靠地计量，相关的经济利益很可能流入企业时，根据双方认可的结算资料确认土地整治收入。

（2）代建收入

本公司在项目建设完成后，与委托单位签订项目回购协议确认代建收入；或每年年末根据工程代建协议和当年的工程结算成本按照一定加成比例确认代建工程收入。

（3）商品销售收入

在已将商品所有权上的主要风险和报酬转移给买方，既没有保留通常与所有权相联系的继续管理权，也没有对已售商品实施有效控制，收入的金额能够可靠地计量，相关的经济利益很可能流入企业，相关的已发生或将发生的成本能够可靠地计量时，确认商品销售收入的实现。

（4）让渡资产使用权收入

让渡资产使用权收入包括租赁收入、让渡采砂经营权收入等。

本公司在收入的金额能够可靠地计量，相关的经济利益很可能流入企业时，确认让渡资产使用权收入。

（5）提供劳务收入

本公司在交易的完工进度能够可靠地确定，收入的金额、相关的已发生或将发生的成本能够可靠地计量，相关的经济利益很可能流入企业时，采用完工百分比法确认提供劳务收入。

确定提供劳务交易完工进度的方法：已完工作量的测量。

本公司在资产负债表日提供劳务交易结果不能够可靠估计的，分别下列情况处理：

①已经发生的劳务成本预计能够得到补偿的，按照已经发生的劳务成本金额确认提供劳务收入，并按相同金额结转劳务成本。

②已经发生的劳务成本预计不能够得到补偿的，将已经发生的劳务成本计入当期损益，不确认提供劳务收入。

21、政府补助

政府补助是指本公司从政府无偿取得货币性资产和非货币性资产，不包括政府以投资者身份并享有相应所有者权益而投入的资本。政府补助分为与资产相关的政府补助和与收益相关的政府补助。

本公司将所取得的用于购建或以其他方式形成长期资产的政府补助界定为与资产相关的政府补助；其余政府补助界定为与收益相关的政府补助。若政府文件未明确规定补助对象，则采用以下方式将补助款划分为与收益相关的政府补助和与资产相关的政府补助：（1）政府文件明确了补助所针对的特定项目的，根据该特定项目的预算中将形成资产的支出金额和计入费用的支出金额的相对比例进行划分，对该划分比例需在每个资产负债表日进行复核，必要时进行变更；（2）政府文件中对用途仅作一般性表述，没有指明特定项目的，作为与收益相关的政府补助。政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额计量。按照名义金额计量的政府补助，直接计入当期损益。

本公司对于政府补助通常在实际收到时，按照实收金额予以确认和计量。但对于期末有确凿证据表明能够符合财政扶持政策规定的相关条件预计能够收到财政扶持资金，按照应收的金额计量。按照应收金额计量的政府补助应同时符合以下条件：（1）应收补助款的金额已经过有权政府部门发文确认，或者可根据正式发布的财政资金管理办法的有关规定自行合理测算，且预计其金额不存在重大不确定性；（2）所依据的是当地财政部门正式发布并按照《政府信息公开条例》的规定予以主动公开的财政扶持项目及其财政资金管理办法，且该管理办法应当是普惠性的（任何符合规定条件的企业均可申请），而不是专门针对特定企业制定的；（3）相关的补助款批文中已明确承诺了拨付期限，且该款项的拨付是有相应财政预算作为保障的，因而可以合理保证其可在规定期限内收到；（4）根据本公司和该补助事项的具体情况，应满足的其他相关条件（如有）。

与资产相关的政府补助，确认为递延收益，并在相关资产的使用寿命内按照合理、系统的方法分期计入当期损益。与收益相关的政府补助，用于补偿以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间计入当期损益；用于补偿已经发生的相关成本费用或损失的，直接计入当期损益。

同时包含与资产相关部分和与收益相关部分的政府补助，区分不同部分分别进行会计处理；难以区分的，将其整体归类为与收益相关的政府补助。

与本公司日常活动相关的政府补助，按照经济业务的实质，计入其他收益或冲减相关成本费用；与日常活动无关的政府补助，计入营业外收支。

已确认的政府补助需要退回时，存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；属于其他情况的，直接计入当期损益。

22、递延所得税资产/递延所得税负债

（1）当期所得税

资产负债表日，对于当期和以前期间形成的当期所得税负债（或资产），以按照税法规定计算的预期应交纳（或返还）的所得税金额计量。计算当期所得税费用所依据的应纳税所得额系根据有关税法规定对税前会计利润作相应调整后计算得出。

（2）递延所得税资产及递延所得税负债

某些资产、负债项目的账面价值与其计税基础之间的差额，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法确认递延所得税资产及递延所得税负债。

与商誉的初始确认有关，以及与既不是企业合并、发生时也不影响会计利润和应纳税所得额（或可抵扣亏损）的交易中产生的资产或负债的初始确认有关的应纳税暂时性差异，不予确认有关

的递延所得税负债。此外，对与子公司、联营企业及合营企业投资相关的应纳税暂时性差异，如果本公司能够控制暂时性差异转回的时间，而且该暂时性差异在可预见的未来很可能不会转回，也不予确认有关的递延所得税负债。除上述例外情况，本公司确认其他所有应纳税暂时性差异产生的递延所得税负债。

与既不是企业合并、发生时也不影响会计利润和应纳税所得额（或可抵扣亏损）的交易中产生的资产或负债的初始确认有关的可抵扣暂时性差异，不予确认有关的递延所得税资产。此外，对与子公司、联营企业及合营企业投资相关的可抵扣暂时性差异，如果暂时性差异在可预见的未来不是很可能转回，或者未来不是很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额，不予确认有关的递延所得税资产。除上述例外情况，本公司以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认其他可抵扣暂时性差异产生的递延所得税资产。

对于能够结转以后年度的可抵扣亏损和税款抵减，以很可能获得用来抵扣可抵扣亏损和税款抵减的未来应纳税所得额为限，确认相应的递延所得税资产。

资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。

于资产负债表日，对递延所得税资产的账面价值进行复核，如果未来很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，则减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

（3）所得税费用

所得税费用包括当期所得税和递延所得税。

除确认为其他综合收益或直接计入所有者权益的交易和事项相关的当期所得税和递延所得税计入其他综合收益或所有者权益，以及企业合并产生的递延所得税调整商誉的账面价值外，其余当期所得税和递延所得税费用或收益计入当期损益。

（4）所得税的抵销

当拥有以净额结算的法定权利，且意图以净额结算或取得资产、清偿负债同时进行，本公司当期所得税资产及当期所得税负债以抵销后的净额列报。

当拥有以净额结算当期所得税资产及当期所得税负债的法定权利，且递延所得税资产及递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者是对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产及负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产和负债或是同时取得资产、清偿负债时，本公司递延所得税资产及递延所得税负债以抵销后的净额列报。

23、租赁

融资租赁为实质上转移了与资产所有权有关的全部风险和报酬的租赁，其所有权最终可能转移，也可能不转移。融资租赁以外的其他租赁为经营租赁。

(1) 本公司作为承租人记录经营租赁业务

经营租赁的租金支出在租赁期内的各个期间按直线法计入相关资产成本或当期损益。初始直接费用计入当期损益。或有租金于实际发生时计入当期损益。

(2) 本公司作为出租人记录经营租赁业务

经营租赁的租金收入在租赁期内的各个期间按直线法确认为当期损益。对金额较大的初始直接费用于发生时予以资本化，在整个租赁期间内按照与确认租金收入相同的基础分期计入当期损益；其他金额较小的初始直接费用于发生时计入当期损益。或有租金于实际发生时计入当期损益。

(3) 本公司作为承租人记录融资租赁业务

于租赁期开始日，将租赁开始日租赁资产的公允价值与最低租赁付款额现值两者中较低者作为租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认融资费用。此外，在租赁谈判和签订租赁合同过程中发生的，可归属于租赁项目的初始直接费用也计入租入资产价值。最低租赁付款额扣除未确认融资费用后的余额分别长期负债和一年内到期的长期负债列示。

未确认融资费用在租赁期内采用实际利率法计算确认当期的融资费用。或有租金于实际发生时计入当期损益。

24、重要会计政策、会计估计的变更

(1) 会计政策变更

本公司在报告期内无会计政策变更事项。

(2) 会计估计变更

本公司在报告期内无会计估计变更事项。

五、税项

1、主要税种及税率

主要税种及税率

税种	具体税率情况
增值税	代建业务收入和土地业务收入按5%征收率简易计税，其余应税收入按6%、9%、13%的税率计算销项税，并按扣除当期允许抵扣的进项税额后的差额计缴增值税。
城市维护建设税	按实际缴纳的流转税的7%计缴。
教育费附加	教育费附加为实际缴纳的流转税的3%
地方教育费附加	地方教育费附加为实际缴纳的流转税的2%
房产税	房产税包括从价计征和从租计征，从价计征税率为1.2%，从租计征税率为12%

城镇土地使用税	城镇土地使用税每平方米年应纳税额为4-12元
企业所得税	详见下表

纳税主体名称	所得税税率
重庆市合川城市建设投资（集团）有限公司	15%
重庆市合川农村农业投资（集团）有限公司	15%
重庆市合川工业投资（集团）有限公司	15%
其他公司	25%

2、税收优惠及批文

依据《国家税务总局关于深入实施西部大开发战略有关企业所得税问题的公告》（国家税务总局公告2012年第12号）、《财政部、海关总署、国家税务总局关于深入实施西部大开发战略有关税收政策问题的通知》（财税〔2011〕58号），本公司、重庆市合川农村农业投资（集团）有限公司和重庆市合川工业投资（集团）有限公司向主管税务机关提出了西部大开发减免企业所得税备案申请，并经相关主管部门评审符合西部大开发税收优惠政策，同意本公司在2012年1月1日至2020年12月31日期间执行西部大开发15%优惠税率征收企业所得税。

六、合并报表范围变动情况

1、本年发生的非同一控制下企业合并

2020年9月30日，本公司以87,404,541.32元取得重庆综联慧贸物流有限公司70.00%的股权，取得后合计持有重庆综联慧贸物流有限公司100%的股权，成为本公司全资子公司，购买日至年末被购买方的收入为0元，购买日至年末被购买方的净利润-282,401.91元。

2015年本公司与上海浦银安盛资产管理有限公司（以下简称浦银安盛）和上海浦耀信晖投资管理有限公司共同出资设立重庆市合川区合浦市场管理服务中心（有限合伙）企业（以下简称合浦市场）。本公司出资32,500.00万元，持股比例10%。合浦市场成立后，收到的资本金用于认购上海国际信托有限公司发起设立的单一资金信托。同时本公司、子公司重庆市合川农村农业投资（集团）有限公司和重庆市合川工业投资（集团）有限公司与上海国际信托有限公司签订信托贷款合同且取得了信托贷款资金，本年度本公司购买了其他合伙人持有的合浦市场90%的份额，合计持有合浦市场100%的份额，故将合浦市场纳入合并范围。购买日至年末被购买方的收入为0元，购买日至年末被购买方的净利润为0元。

2016年本公司与国海证券有限公司共同出资设立重庆市合川区合耀建筑工程有限公司（以下简称合耀公司），本公司认缴20%的股权，但未实际出资，本年度本公司购买了国海证券股份有限公司持有的合耀公司80%股权，合计持有合耀公司100%的股权，购买日至年末被购买方的收入为0元，

购买日至年末被购买方的净利润为 0 元。

2、处置子公司

根据重庆市合川区人民政府公文，本公司将持有的重庆五度传媒集团有限公司 100%的股权划以 2020 年 6 月 30 日的账面净资产划转给重庆市胜地钓鱼城文化旅游发展有限公司，作为本公司本年对重庆市胜地钓鱼城文化旅游发展有限公司追加投资的一部分，增加对重庆市胜地钓鱼城文化旅游发展有限公司的投资 6,943,002.03 元。

3、新设主体

序号	企业名称	注册地	主要经营地	持股比例 (%)	享有的表决权 (%)	取得方式
1	重庆华焜科技有限公司	重庆市合川	重庆市合川	49	49	投资设立
2	重庆同诚新建材有限公司	重庆市合川	重庆市合川	100	100	投资设立
3	重庆恩邦兴晟商贸有限公司	重庆市合川	重庆市合川	100	100	投资设立
4	重庆合必欣商贸有限公司	重庆市合川	重庆市合川	100	100	投资设立
5	重庆涪沱城物流发展有限公司	重庆市合川	重庆市合川	100	100	投资设立
6	重庆市合川区盛焜农贸市场管理有限责任公司	重庆市合川	重庆市合川	50	50	投资设立
7	重庆市巴国别都房地产开发有限公司	重庆市合川	重庆市合川	100	100	投资设立

注 1：本公司的全资子公司重庆市合川区旭辉创业投资有限公司（以下简称“旭辉公司”）对重庆华焜科技有限公司（以下简称“华焜公司”）的持股比例为 49%，华焜公司的第二大股东持股比为 48%，第三大股东持股比 3%；华焜公司的第三大股东将其对华焜公司的表决权让渡给旭辉公司，旭辉公司对华焜公司表决权合计 52%，且旭辉公司在华焜公司董事会中席位占比三分之二，有权主导华焜公司的经营活动并享有可变回报，旭辉公司能够控制华焜公司，故将华焜公司纳入合并范围。

注 2：本公司的全资子公司重庆市合川区盛城国有资产经营管理有限责任公司（以下简称“盛城国有资产公司”）投资设立重庆市合川区盛焜农贸市场管理有限责任公司（以下简称“盛焜公司”），持股比例为 50%，盛焜公司董事会成员 5 名，其中盛城国有资产公司占 3 名，另一股东占 2 名，董事长由盛城国有资产公司提名的董事担任，且盛城国有资产公司主导盛焜公司的重要人事决策和经营决策，综上，盛城国有资产公司有权主导盛焜公司的经营活动并享有可变回报，能够控制盛焜公司，故将盛焜公司纳入合并范围。

七、合并财务报表项目注释

以下注释项目除特别注明之外，“年初”指 2020 年 1 月 1 日，“年末”指 2020 年 12 月 31 日，“上年”指 2019 年度，“本年”指 2020 年度。

1.1 货币资金

1.1.1 货币资金明细

项目	年末余额			年初余额		
	外币金额	折算率	人民币金额	外币金额	折算率	人民币金额
现金:			540,474.50			175,955.22
-人民币			540,474.50			175,955.22
银行存款:			5,980,258,697.01			5,365,027,838.25
-人民币			5,980,103,050.35			5,365,027,838.25
-美元	23,854.26	6.5249	155,646.66			0.00
其他货币资金:			128,658,844.34			709,651,107.01
-人民币			128,658,844.34			709,651,107.01
合计			6,109,458,015.85			6,074,854,900.48

1.1.2 受限制的货币资金情况

项目	年末余额	年初余额	受限制的原因
其他货币资金	70,000,000.00	400,000,000.00	银行定期存单质押
其他货币资金	58,658,844.34	309,651,107.01	银行承兑汇票保证金
合计	128,658,844.34	709,651,107.01	

1.2 应收票据

1.2.1 应收票据情况

项目	年末余额			年初余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
银行承兑汇票	6,385,458.20		6,385,458.20	13,421,202.00		13,421,202.00
合计	6,385,458.20		6,385,458.20	13,421,202.00		13,421,202.00

1.2.2 公司已经背书或已贴现但尚未到期的票据情况

票据种类	年末终止确认金额	年末未终止确认金额
银行承兑汇票	319,272,910.00	
合计	319,272,910.00	

1.3 应收账款

1.3.1 应收账款按账龄披露

账龄	年末余额	年初余额
一年以内	4,776,522,748.75	5,974,384,616.87
一至二年	5,913,767,409.89	4,576,876,644.33
二至三年	4,575,697,889.83	4,305,437,606.07
三至四年	3,635,850,133.39	1,363,559,049.67

账龄	年末余额	年初余额
四至五年	1,356,774,857.10	2,612,432,660.86
五年以上	4,064,031,156.21	2,313,339,725.21
小计	24,322,644,195.17	21,146,030,303.01
减: 坏账准备	2,888,660.95	832,635.34
合计	24,319,755,534.22	21,145,197,667.67

注: 期末存在应收账款质押借款, 受限金额为 2,558,690,000.00 元, 详见附注七、1.28 长期借款。

1.3.2 应收账款按种类列示

种类	年末余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的应收账款					
按信用风险特征组合计提坏账准备的应收账款	24,322,644,195.17	100.00	2,888,660.95	0.01	24,319,755,534.22
账龄组合	504,528,614.07	2.07	2,888,660.95	0.57	501,639,953.12
低风险组合	23,818,115,581.10	97.93			23,818,115,581.10
单项金额虽不重大但单项计提坏账准备的应收账款					
合计	24,322,644,195.17	100.00	2,888,660.95	0.01	24,319,755,534.22

(续)

种类	年初余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的应收账款					
按信用风险特征组合计提坏账准备的应收账款	21,146,030,303.01	100.00	832,635.34	0.00	21,145,197,667.67
账龄组合	60,666,542.58	0.29	832,635.34	1.37	59,833,907.24
低风险组合	21,085,363,760.43	99.71			21,085,363,760.43
单项金额虽不重大但单项计提坏账准备的应收账款					
合计	21,146,030,303.01	100.00	832,635.34	0.00	21,145,197,667.67

1.3.3 应收账款按组合计提坏账准备的应收账款

1.3.3.1 组合中按账龄分析法计提坏账准备的应收账款

账龄	年末余额			年初余额		
	账面余额	坏账准备	计提比例(%)	账面余额	坏账准备	计提比例(%)
一年以内	479,691,444.99	0.00	0	56,639,013.08	0.00	0
一至二年	22,907,016.76	2,290,701.68	10	1,711,942.86	171,194.29	10
二至三年	1,068,454.55	213,690.91	20	1,634,139.51	326,827.90	20
三至四年	671,193.71	268,477.48	40	536,169.86	214,467.94	40
四至五年	186,782.95	112,069.77	60	62,830.15	37,698.09	60
五年以上	3,721.11	3,721.11	100	82,447.12	82,447.12	100
合计	504,528,614.07	2,888,660.95		60,666,542.58	832,635.34	

1.3.3.2 组合中不计提坏账准备的应收账款

组合名称	年末余额	年初余额
低风险组合	23,818,115,581.10	21,085,363,760.43
合计	23,818,115,581.10	21,085,363,760.43

1.3.4 应收账款金额前五名单位情况

单位名称	与本公司关系	账面余额	坏账准备	年限	占应收账款总额的比例(%)
重庆市合川区财政局	非关联方	10,922,766,035.44		零至四年	44.91
重庆合川工业园区管委会办公室	非关联方	10,028,998,616.63		一年以上	41.23
重庆市合川区汽车产业发展中心	非关联方	2,620,184,063.47		一至二年	10.77
哈尔滨综合保税集团有限公司	非关联方	429,924,600.00		一年以内	1.77
重庆市合川区物流园区和铁路项目建设领导小组办公室	非关联方	241,805,777.29		一至三年	0.99
合计		24,243,679,092.83	0.00		99.67

1.4 预付款项

1.4.1 预付款项按账龄列示

账龄	年末余额		年初余额	
	金额	比例(%)	金额	比例(%)
一年以内	552,808,913.56	70.46	798,892,366.34	57.35
一至二年	24,339,822.52	3.10	91,676,042.14	6.58
二至三年	45,234,157.64	5.77	229,317,074.99	16.46
三年以上	162,213,693.18	20.67	273,177,805.46	19.61
合计	784,596,586.90	100.00	1,393,063,288.93	100.00

1.4.2 账龄超过一年的大额预付款项情况

债务单位/组合名称	债权单位	年末余额	账龄	未结算的原因
环城大道及高职教拆迁安置款	重庆市合川城市建设投资(集团)有限公司	57,298,241.26	一年以上	未履约完毕
草航集镇搬迁项目拆迁安置款	重庆市合川城市建设投资(集团)有限公司	31,193,682.47	一年以上	未履约完毕
湖南星大建设集团有限公司重庆分公司	重庆市合川农村农业投资(集团)有限公司	29,810,875.33	三年以上	未履约完毕
重庆市合川区土场建筑工程有限公司	重庆合华开发投资有限公司	21,189,174.78	三年以上	未履约完毕
重庆中城亚源实业有限公司	重庆市合川区民祺建设发展有限公司	14,000,000.00	三年以上	未履约完毕
重庆海科交通工程建设有限公司	重庆市合川区民祺建设发展有限公司	13,871,604.44	二至三年	未履约完毕
重庆市合川区住房保障中心	重庆市合川城市建设投资(集团)有限公司	6,781,804.78	三年以上	未履约完毕
重庆市合川区农村土地整治中心	重庆合华开发投资有限公司	6,099,380.00	二至三年	未履约完毕
重庆市炬星实业有限公司	重庆市合川区民祺建设发展有限公司	5,800,000.00	一至二年	未履约完毕
重庆易成建设工程有限公司	重庆市合川区民祺建设发展有限公司	4,600,000.00	三年以上	未履约完毕
重庆市合川区钓鱼城街道办事处	重庆市合川旅游发展有限公司	4,439,739.01	三年以上	未履约完毕
重庆市合川区南津房地产开发有限公司	重庆市合川旅游发展有限公司	3,799,215.80	三年以上	未履约完毕
北城致远集团有限公司	重庆市合川区民祺建设发展有限公司	3,000,000.00	三年以上	未履约完毕
合计		201,883,717.87		

1.4.3 预付款项金额的前五名单位情况

单位名称/组合名称	账面余额	占预付款项比例(%)	坏账准备
上海东岸通信科技有限公司	229,299,970.00	29.23	
重庆博琨瀚威科技有限公司	206,405,646.11	26.31	
环城大道及高职教拆迁安置款	57,298,241.26	7.30	
草航集镇搬迁项目拆迁安置款	31,193,682.47	3.98	
湖南星大建设集团有限公司重庆分公司	29,810,875.33	3.80	
合计	554,008,415.17	70.62	

1.5 其他应收款

1.5.1 其他应收款分类

项目	年末余额	年初余额
应收利息		
应收股利		
其他应收款	10,429,532,995.62	8,137,344,383.26
合计	10,429,532,995.62	8,137,344,383.26

1.5.2 其他应收款

1.5.2.1 其他应收账款按账龄披露

账龄	年末余额	年初余额
一年以内	5,098,843,333.46	4,455,754,779.56
一至二年	3,135,688,160.61	1,234,191,460.85
二至三年	1,033,742,399.09	1,493,645,749.44
三至四年	706,284,999.00	751,875,779.63
四至五年	511,617,139.31	323,102,070.93
五年以上	123,072,673.29	90,503,860.09
小计	10,609,248,704.76	8,349,073,700.50
减: 坏账准备	179,715,709.14	211,729,317.24
合计	10,429,532,995.62	8,137,344,383.26

注: 期末存在受限的其他应收款, 用于质押借款, 受限金额为 1,175,823,679.16 元, 详见附注七、1.28 长期借款。

1.5.2.2 其他应收款按款项性质分类情况

款项性质	年末余额	年初余额
保证金	157,150,014.34	268,196,455.83
政府部门款项	5,719,191,219.38	4,424,325,489.84
关联方资金拆借	1,025,041,365.04	456,023,130.20
非关联方资金拆借	949,786,696.76	614,825,302.67
关联方往来款	769,757,177.86	982,471,210.42
非关联方往来款	1,988,069,266.30	1,602,643,813.19
备用金	252,965.08	588,298.35
小计	10,609,248,704.76	8,349,073,700.50
减: 坏账准备	179,715,709.14	211,729,317.24
合计	10,429,532,995.62	8,137,344,383.26

1.5.2.3 其他应收款按种类列示

种类	年末余额				账面价值
	账面余额		坏账准备		
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的其他应收款项	101,100,000.00	0.95	5,055,000.00	5.00	96,045,000.00

按信用风险特征组合计提坏账准备的其他应收款项	10,508,148,704.76	99.05	174,660,709.14	1.66	10,333,487,995.62
账龄组合	1,578,157,889.17	14.88	174,660,709.14	11.07	1,403,497,180.03
低风险组合	8,929,990,815.59	84.17			8,929,990,815.59
单项金额虽不重大但单项计提坏账准备的其他应收款项					
合计	10,609,248,704.76	100.00	179,715,709.14	1.69	10,429,532,995.62

(续)

种类	年初余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的其他应收款项					
按信用风险特征组合计提坏账准备的其他应收款项	8,349,073,700.50	100.00	211,729,317.24	2.54	8,137,344,383.26
账龄组合	1,445,533,037.11	17.31	211,729,317.24	14.65	1,233,803,719.87
低风险组合	6,903,540,663.39	82.69			6,903,540,663.39
单项金额虽不重大但单项计提坏账准备的其他应收款项					
合计	8,349,073,700.50	100.00	211,729,317.24	2.54	8,137,344,383.26

1.5.2.4 年末单项金额重大并单项计提坏账准备的其他应收款项

债务人名称	账面余额	坏账准备	账龄	计提比例(%)	计提理由
重庆高泰房地产开发有限公司 (原东隆部分)	101,100,000.00	5,055,000.00	4-5年	5	由于债务人对该笔债权提供抵押担保,且根据还款计划预计在2021年度还清所有款项,按期末余额的5%计提坏账准备。
合计	101,100,000.00	5,055,000.00			

1.5.2.5 按信用风险特征组合计提坏账准备的其他应收款项

1.5.2.5.1 采用账龄分析法计提坏账准备的其他应收款项

账龄	年末余额			年初余额		
	账面余额	坏账准备	计提比例(%)	账面余额	坏账准备	计提比例(%)
一年以内	908,673,892.14	0.00	0	851,576,854.34	0.00	0
一至二年	369,069,528.44	36,906,952.84	10	31,388,451.90	3,138,845.19	10
二至三年	22,553,708.87	4,520,741.78	20	256,106,514.39	51,221,302.88	20
三至四年	140,942,932.20	56,377,172.88	40	191,812,564.71	76,725,025.88	40
四至五年	25,154,964.71	15,092,978.83	60	85,011,271.20	51,006,762.72	60
五年以上	61,762,862.81	61,762,862.81	100	29,637,380.57	29,637,380.57	100
合计	1,528,157,889.17	174,660,709.14		1,445,533,037.11	211,729,317.24	

1.5.2.5.2 组合中不计提坏账准备的其他应收款项

组合名称	年末余额	年初余额
低风险组合	8,929,990,815.59	6,903,540,663.39
合计	8,929,990,815.59	6,903,540,663.39

1.5.2.6 其他应收款本年坏账准备转回金额重要的

其他应收款内容	转回原因	确定原坏账准备的依据	转回前累计已计提坏账准备金额	转回金额
重庆高泰房地产开发有限公司 (原东隆部分)	资产价值回升	账龄	62,440,000.00	57,385,000.00
合计			62,440,000.00	57,385,000.00

1.5.2.7 其他应收款金额前五名单位情况

单位名称	与本公司关系	年末余额	账龄	占其他应收款总额的比例(%)	坏账准备年末余额
重庆市合川区财政局	政府部门	2,309,866,722.63	四年以内	21.77	
重庆市合川区汽车产业发展中心	政府部门	1,340,823,423.58	一年以内	12.64	
重庆合川工业园区管委会办公室	政府部门	1,193,820,742.09	二年以内	11.25	
重庆市合川医药健康产业发展有限公司	关联方	747,000,000.00	二年以内	7.04	
重庆市合川区川信建筑工程有限公司	关联方	628,032,285.04	一年以内	5.92	
合计		6,219,543,173.34		58.62	0.00

1.6 存货

1.6.1 存货的分类

项目	年末余额		
	账面余额	跌价准备	账面价值
原材料	2,586,550.93		2,586,550.93
开发成本	35,707,605,771.15		35,707,605,771.15
其中：土地使用权	23,605,263,178.46		23,605,263,178.46
库存商品	470,275,030.33		470,275,030.33
周转材料	32,600.60		32,600.60
消耗性生物资产	27,507,315.53		27,507,315.53
委托加工物资	190,849,156.24		190,849,156.24
合计	36,398,856,424.78		36,398,856,424.78

(续)

项目	年初余额		
	账面余额	跌价准备	账面价值
原材料	2,438,335.61		2,438,335.61
开发成本	33,027,126,361.69		33,027,126,361.69

其中：土地使用权	24,602,942,810.97		24,602,942,810.97
库存商品	43,449,632.54		43,449,632.54
周转材料	32,600.60		32,600.60
消耗性生物资产	26,545,184.53		26,545,184.53
合计	33,099,592,114.97		33,099,592,114.97

注1：存货期末余额中，本期借款费用资本化金额为924,945,531.92元。

注2：存货中土地使用权用于抵押借款的余额为3,961,599,235.11元，具体抵押情况详见长期借款附注。

1.7 其他流动资产

项目	年末余额	年初余额
待抵扣税金	169,011,375.98	40,279,964.62
债权投资	96,861,756.28	63,062,187.24
合计	265,873,132.26	103,342,151.86

1.8 可供出售金融资产

1.8.1 可供出售金融资产情况

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
可供出售债务工具	17,556,000.00		17,556,000.00	10,928,000.00		10,928,000.00
按成本计量	17,556,000.00		17,556,000.00	10,928,000.00		10,928,000.00
可供出售权益工具	293,474,849.01		293,474,849.01	735,474,849.01		735,474,849.01
按成本计量	293,474,849.01		293,474,849.01	735,474,849.01		735,474,849.01
合计	311,030,849.01		311,030,849.01	746,402,849.01		746,402,849.01

1.8.2 年末按成本计量的可供出售权益工具

本公司对在活跃市场中没有报价、公允价值不能可靠计量的权益性投资以成本计量，并在可预见的将来无对有关权益性投资的处置计划。截至本年末，以成本计量的权益工具情况如下：

被投资单位	账面余额				在被投资单位持股比例(%)	本期现金红利
	年初余额	本年增加	本年减少	年末余额		
重庆市合川区合浦市场管理服务中心(有限合伙)	325,000,000.00		325,000,000.00			
重庆建合石粉有限责任公司	13,100,000.00			13,100,000.00	23.99	
合川区新闻中心	500,000.00			500,000.00	20	
重庆比速汽车有限公司	30,000,000.00			30,000,000.00	3.85	
重庆合川产业发展股权投资基金管理	27,000,000.00		27,000,000.00			

被投资单位	账面余额				在被投资单位持股比例 (%)	本期现金红利
	年初余额	本年增加	本年减少	年末余额		
合伙企业						
重庆恒芯天际科技有限公司	10,000,000.00			10,000,000.00	10	10,691,590.64
重庆合源环保有限公司	289,230.00			289,230.00	3	
重庆市合川轻纺工业园有限公司	15,000,000.00			15,000,000.00	15	
上海君道住宅工业有限公司	60,000,000.00			60,000,000.00	6.29	
中科润（重庆）节能科技有限公司	0.00	15,000,000.00		15,000,000.00	5	
重庆蕴丰建材有限责任公司	3,000,000.00			3,000,000.00	10	
重庆嘉陵江利泽航电开发有限公司	600,000.00			600,000.00	3	
重庆源东环保工程有限公司	1,000,000.00			1,000,000.00	10	
重庆物流金融服务股份有限公司	15,000,000.00			15,000,000.00	2.31	
鹰潭市信银合建投资管理中心（有限合伙）	150,000,000.00		120,000,000.00	30,000,000.00	22.98	
重庆市合川区陆海建设项目管理有限公司	50,000.00			50,000.00	0.5	
重庆合川交通设备制造产业发展有限公司	84,935,619.01			84,935,619.01	20	
北汽银翔汽车有限公司		15,000,000.00		15,000,000.00	4.197	
合计	735,474,849.01	30,000,000.00	472,000,000.00	293,474,849.01		10,691,590.64

注1：2015年本公司与上海浦银安盛资产管理有限公司（以下简称浦银安盛）和上海浦耀信晔投资管理有限公司共同出资设立重庆市合川区合浦市场管理服务中心（有限合伙）企业（以下简称合浦市场）。本公司出资32,500.00万元，持股比例10%。合浦市场成立后，收到的资本金用于认购上海国际信托有限公司发起设立的单一资金信托。同时本公司、子公司重庆市合川农村农业投资（集团）有限公司和重庆市合川工业投资（集团）有限公司与上海国际信托有限公司签订信托贷款合同且取得了信托贷款资金，本年度本公司购买了其他合伙人持有的合浦市场90%的份额，合计持有合浦市场100%的份额，故将合浦市场纳入合并范围。

注2：公司及子公司对重庆建合石粉有限责任公司、合川区新闻信息中心的投资，未派人员参与公司的经营管理，对被投资企业不构成重大影响。

注3：庆合川产业发展股权投资基金管理合伙企业本期进行了清算，退回本公司的投资份额以及投资收益。

注4：期收回了对鹰潭市信银合建投资管理中心（有限合伙）投资1.2亿元，收回投资后持股比例为22.98%，因未

派人员参与公司的经营管理,对被投资企业不构成重大影响。

注5:据子公司重庆合华开发投资有限公司(以下简称合华开投)股东会决议,同意将重庆合川交通设备制造业发展有限公司(以下简称交通产业发展公司)注册资本由10,000.00万元增加到40,000.00万元,具体增资方式为:由重庆市合川区汽车产业发展中心货币认缴出资32,000.00万元,持股80%;由合华开投认缴出资8,000.00万元(包括并不限于货币出资),持股20%。出资均在2025年12月31日之前完成。上述决议通过后,由重庆市合川区汽车产业发展中心于2019年1月1日起实际控制并经营交通产业发展公司,合华开投不再控制并不再参与交通产业发展公司的生产经营,仅按照认缴出资比例享有交通产业发展公司的经营分红。

注6:2015年12月7日国开发展基金有限公司、重庆银翔实业集团有限公司、北汽银翔汽车有限公司与本公司签订的编号为500020150600000096的投资合同,约定国开发展基金有限公司以人民币1500万元对北汽银翔汽车有限公司进行增资,持股比例为4.197%。鉴于北汽银翔汽车有限公司已出现投资合同第五条提前回购股权约定的情况,2020年10月,本公司向国开发展基金有限公司发函提前回购国开发展基金有限公司持有的北汽银翔汽车有限公司1500万元股权。

1.8.3 年末按成本计量的可供出售债务工具

截至报告,以成本计量的债务工具情况如下:

被投资单位	账面余额			
	年初余额	本年增加	本年减少	年末余额
信托保障基金	10,928,000.00	8,998,000.00	2,370,000.00	17,556,000.00
合计	10,928,000.00	8,998,000.00	2,370,000.00	17,556,000.00

1.9 长期应收款

项目	年末余额			年初余额		
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
重庆市合川区财政局	714,580,000.00		714,580,000.00	714,580,000.00		714,580,000.00
合计	714,580,000.00		714,580,000.00	714,580,000.00		714,580,000.00

1.10 长期股权投资

1.10.1 长期股权投资分类

项目	年初余额	本年增加	本年减少	年末余额
对合营企业投资				
对联营企业投资	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77
小计	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77
减: 长期股权投资减值准备				
合计	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77

1.10.2 长期股权投资变动情况

被投资单位	年初余额	本期增减变动						减值准备期末余额	投资成本					
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润			计提减值准备	其他	年末余额		
联营企业														
重庆市陆地钓鱼城文化旅游发展有限公司	24,493,269.79	27,710,602.01		1,161,789.10	790.87	547,260.00							53,913,711.77	36,710,602.03
重庆合川游船有限公司	14,709,297.46			359,577.48									15,068,874.94	15,000,000.00
重庆市迪桑盛城生态环境科技有限公司		2,000,000.00		986,695.84									2,986,695.84	2,000,000.00
重庆市合川医药健康产业发展有限公司	1,624,180,512.66	117.00		4,285,554.05									1,628,466,183.71	1,624,180,629.66

被投资单位	年初余额	本期增减变动							年末余额	减值准备期末余额	投资成本		
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备				其他	
重庆君道渝城绿色建筑科技有限公司	26,939,072.79			37,926.80							26,976,999.59		26,939,072.79
重庆市合川信总安全产业发展有限公司	327,727,358.69	72,994,648.00		2,286,941.30						108,105,709.93	511,104,657.92		400,000,000.00
重庆市合川兴农融资担保有限公司	98,643,132.32	557,762,522.21		-7,689,868.70						-648,715,785.83			
小计	2,116,692,643.71	660,457,889.22		1,428,615.87	790.87	547,260.00				-540,610,075.90	2,238,517,123.77	0.00	2,104,830,304.48
合计	2,116,692,643.71	660,457,889.22		1,428,615.87	790.87	547,260.00				-540,610,075.90	2,238,517,123.77	0.00	2,104,830,304.48

注1: 根据重庆市合川区人民政府公文, 本公司将持有的重庆五度传媒集团有限公司100%的股权划以2020年6月30日的账面净资产划转给重庆市胜地钓鱼城文化旅游发展有限公司, 作为本公司本年对重庆市胜地钓鱼城文化旅游发展有限公司追加投资的一部分, 同时以货币资金出资, 合计增加投资成本27,710,602.01元, 上述投资作为本公司认缴出资的一部分, 出资后, 其持股比例为20%。

注2: 本公司子公司重庆市合川工业投资(集团)有限公司(以下简称“合川工投”)2019年6月对重庆市合川医药健康产业发展有限公司(以下简称“医药公司”)丧失控制权, 丧失控制权日对医药公司投资的股权价值为90,515,414.87元, 同年合川工投对医药公司债转股1,528,883,700.00元(入医药公司资本公积), 并无偿划转一批资产给医药公司, 资产净值为87,040.07元, 2019年末合川工投对医药公司的股权投资成本为1,619,486,154.94元, 2019年按医药公司下半年实现的净利润确认了4,694,357.72元投资收益, 2019年末合川工投对医药公司的股权投资账面价值为1,624,180,512.66元, 2020年合川工投对医药公司其他变动为: 根据《重庆市合川区人民政府关于国有资产划转的通知》将合川区国有资产管理中心持有的重庆市合川信总安全产业发展有限公司的19.866%股权无偿划转给本公司, 增加长期股权投资108,105,709.93元。

注3: 重庆市合川信总安全产业发展有限公司其他变动为: 根据《重庆市合川区人民政府关于国有资产划转的通知》将合川区国有资产管理中心持有的重庆市合川信总安全产业发展有限公司的19.866%股权无偿划转给本公司, 增加长期股权投资108,105,709.93元。

注4: 重庆市合川兴农融资担保有限公司其他变动为: 根据《重庆市合川区人民政府关于国有资产划转的通知》将本公司持有的重庆市合川兴农融资担保有限公司79.893%的股权无偿划转给重庆市合川区国有资产管理中心, 减少长期股权投资648,715,785.83元。

1.10.3 重要联营企业的有关信息

项目	主要经营地	注册地	直接持股比例(%)	间接持股比例(%)	注册资本
重庆市胜地钓鱼城文化旅游发展有限公司	重庆市合川区	重庆市合川区	20		20,000万元
重庆市合川医药健康产业发展有限公司	重庆市合川区	重庆市合川区	20		50,000万元
重庆君道渝城绿色建筑科技有限公司	重庆市合川区	重庆市合川区		30	9,000万元
重庆市合川信息安全产业发展有限公司	重庆市合川区	重庆市合川区	39.87		200,000万元

(续)

项目	表决权比例(%)	法人代表	统一社会信用代码	企业类型	关联关系	业务性质
重庆市胜地钓鱼城文化旅游发展有限公司	20	易再兴	91500117MA603WPF34	有限责任公司	联营企业	文化旅游开发
重庆市合川医药健康产业发展有限公司	20	沈伟	915001176992603560	有限责任公司	联营企业	医药产业项目开发运营
重庆君道渝城绿色建筑科技有限公司	30	宋培	91500117MA60D81W94	有限责任公司	联营企业	绿色新型环保建筑工程
重庆市合川信息安全产业发展有限公司	39.87	杨海生	91500117MA5U7LU69Q	有限责任公司	联营企业	商务服务业

1.10.4 重要联营企业的主要财务信息

项目	流动资产	其中：现金和现金等价物	非流动资产	资产合计	流动负债	非流动负债	负债合计	净资产
重庆市胜地钓鱼城文化旅游发展有限公司-本年数	255,572,361.77	121,240,517.40	183,235,372.88	438,807,734.65	152,875,648.75	113,312,740.64	266,188,389.39	172,619,345.26
重庆市胜地钓鱼城文化旅游发展有限公司-上年数	61,982,530.65	51,651,697.76	119,229,509.04	181,212,039.69	12,123,764.42	47,521,928.40	59,645,690.82	121,566,348.87
重庆市合川医药健康产业发展有限公司-本年数	3,829,103,957.91	19,058,692.15	357,354,717.67	4,186,458,675.58	1,511,811,351.09	579,570,074.15	2,091,381,425.24	2,095,077,250.34
重庆市合川医药健康产业发展有限公司-上年数	2,981,479,495.39	15,607,579.72	525,699,272.64	3,507,178,768.03	958,020,414.23	474,000,000.00	1,432,020,414.23	2,075,158,353.80
重庆君道渝城绿色建筑科技有限公司-本年数	15,604,230.27	1,089,439.70	113,712,298.85	129,316,529.12	39,393,197.15		39,393,197.15	89,923,331.97
重庆君道渝城绿色建筑科技有限公司	445,889.21	283,192.82	87,371,960.52	87,817,849.73	520,940.43		520,940.43	87,296,909.30

项目	流动资产	其中：现金和现金等价物	非流动资产	资产合计	流动负债	非流动负债	负债合计	净资产
有限公司-上年数								
重庆市合川信息安全产业发展有限公司-本年数	374,780,375.34	192,988,361.20	1,611,555,526.69	1,986,335,902.03	427,796,033.85	720,245,128.25	1,148,041,162.10	838,294,739.93
重庆市合川信息安全产业发展有限公司-上年数	171,788,589.21	76,027,537.53	1,171,976,461.29	1,343,765,050.50	680,671,965.12	163,772,240.00	864,444,205.12	479,320,845.38

(续)

项目	归属于母公司股东权益	按持股比例计算的净资产份额	调整事项	其中：商誉	其中：内部交易未实现利润	其他	对联营企业权益投资的账面价值	存在公开报价的联营企业权益投资的公允价值
重庆市胜地钓鱼城文化旅游发展有限公司-本年数	171,363,450.72	34,272,690.14	20,225,036.47			20,225,036.47	54,497,726.61	
重庆市胜地钓鱼城文化旅游发展有限公司-上年数	121,566,348.87	24,313,269.77	180,000.02			180,000.02	24,493,269.79	
重庆市合川医药健康产业发展有限公司-本年数	2,095,077,250.34	419,015,450.07	1,209,450,733.64			1,209,450,733.64	1,628,466,183.71	
重庆市合川医药健康产业发展有限公司-上年数	2,075,158,353.80	415,031,670.76	1,209,148,841.90			1,209,148,841.90	1,624,180,512.66	
重庆君道渝城绿色建筑科技有限公司-本年数	89,923,331.97	26,976,999.59					26,976,999.59	
重庆君道渝城绿色建筑科技有限公司-上年数	87,296,909.30	26,189,072.79	750,000.00			750,000.00	26,939,072.79	
重庆市合川信息安全产业发展有限公司-本年数	838,294,739.93	334,228,112.81	176,876,545.11			176,876,545.11	511,104,657.92	
重庆市合川信息安全产业发展有限公司-上年数	479,320,845.38	95,864,169.08	231,863,189.62			231,863,189.62	327,727,358.70	

(续)

项目	营业收入	财务费用	所得税费用	净利润	其中：终止经营的净利润	其他综合收益	综合收益总额	本年度收到的来自联营企业的股利
重庆市胜地的鱼城文化旅游发展有限公司-本年数	35,251,806.20	-239,420.70	2,077,100.24	12,237,967.33		3,954.34	12,241,911.67	
重庆市胜地的鱼城文化旅游发展有限公司-上年数	4,936,156.86	-102,284.92	251,042.47	4,918,068.37		97,730.37	5,015,798.74	
重庆市合川医药健康产业发展有限公司-本年数	395,133,203.47	4,638,899.77	7,167,693.63	21,427,770.26			21,427,770.26	
重庆市合川医药健康产业发展有限公司-上年数	211,991,050.47	-2,244,415.51	7,571,892.39	23,471,788.62			23,471,788.62	
重庆君道渝城绿色建筑科技有限公司-本年数	5,674,005.35	-4,867.09		126,422.67			126,422.67	
重庆君道渝城绿色建筑科技有限公司-上年数		-23,235.73		-203,090.70			-203,090.70	
重庆市合川信息安全产业发展有限公司-本年数	47,491,806.04	4,406,779.11	2,387,428.78	12,003,945.82			12,003,945.82	
重庆市合川信息安全产业发展有限公司-上年数	12,205,398.76	3,776,799.19	1,110,584.18	3,058,086.12			3,058,086.12	

注1：对重庆市合川医药健康产业发展有限公司的“调整事项”主要系医药公司的股东重庆市合川国有资产监督管理委员会未按比例实缴注册资本和合川工投对医药公司2019年股权转让所影响，详见附注七、1.10.2注2。

注2：对重庆市胜地的鱼城文化旅游发展有限公司、重庆君道渝城绿色建筑科技有限公司和重庆市合川信息安全产业发展有限公司的“调整事项”系其他股东未按比例实缴注册资本所影响。

1.11 投资性房地产

1.11.1 按成本模式进行后续计量的投资性房地产

项目	期初 余额	本年增加				本年减少				期末 余额	
		外购	转入	其他	小计	处置	转出	其他	小计		
一、账面原值											
合计	3,178,491,746.32	288,081,521.21	275,240,610.20		563,322,131.41	9,461,426.32			9,461,426.32	3,732,352,451.41	
房屋、建筑物	3,178,491,746.32	288,081,521.21	275,240,610.20		563,322,131.41	9,461,426.32			9,461,426.32	3,732,352,451.41	
二、累计折旧和累计摊销											
合计	504,259,027.37	102,313,941.77			102,313,941.77	3,179,038.80			3,179,038.80	603,393,930.34	
房屋、建筑物	504,259,027.37	102,313,941.77			102,313,941.77	3,179,038.80			3,179,038.80	603,393,930.34	
三、账面净值合计											
合计	2,674,232,718.95									3,128,958,521.07	
房屋、建筑物	2,674,232,718.95									3,128,958,521.07	
四、减值准备											
合计											
房屋、建筑物											
五、账面价值											
合计	2,674,232,718.95									3,128,958,521.07	
房屋、建筑物	2,674,232,718.95									3,128,958,521.07	

注1: 年末科技孵化大楼整体抵押受限, 科技孵化大楼自用5层(计入固定资产“房屋及建筑物”中)、对外出租11层(计入投资性房地产中)、公用2层按自用和出租占比分摊分别计入固定资产和投资性房地产, 计入固定资产部分的受限金额51,813,151.38元, 计入投资性房地产部分的受限金额116,479,044.85元; 年末投资性房地产中五洲龙项目抵押受限, 受限金额为275,391,759.79元。

注2: 年末重庆市合川区清平镇中微大道666号3幢房屋用于融资租赁抵押借款, 受限金额304,879,569.59元。

1.12 固定资产

1.12.1 固定资产分类

项目	年末余额	年初余额
固定资产	297,167,455.71	251,278,738.59
固定资产清理		
合计	297,167,455.71	251,278,738.59

1.12.2 固定资产

重庆市合川城市建设投资(集团)有限公司

2020年度财务报表附注

项目	期初 余额	本年增加					本年减少					期末 余额		
		外购	转入	其他	小计	转出	处置或报废	其他	小计	其他	小计			
一、账面原值														
合计	335,045,483.85	21,003,353.73	41,684,959.90	3,130,707.66	65,819,021.29	4,716,313.11	1,848,349.41	6,564,662.52	394,299,842.62					
房屋及建筑物	285,484,126.50	761,374.70	41,684,959.90		42,446,334.60	3,136,455.11	284,482.76	3,420,937.87	324,509,523.23					
机器设备	16,511,493.51	13,329,327.25		2,365,452.26	15,694,779.51	221,327.61		221,327.61	31,984,945.41					
运输工具	8,310,427.54	4,533,832.42		616,459.77	5,150,292.19	613,886.00	113,450.00	727,336.00	12,733,383.73					
办公设备	24,739,436.30	2,378,819.36		148,795.63	2,527,614.99	744,644.39	1,450,416.65	2,195,061.04	25,071,990.25					
二、累计折旧														
合计	83,766,745.26	16,474,918.82		453,533.62	16,928,452.44	2,296,460.44	1,266,350.35	3,562,810.79	97,132,386.91					
房屋及建筑物	45,110,901.88	9,168,852.06			9,168,852.06	1,163,105.79		1,163,105.79	53,116,648.15					
机器设备	13,453,092.29	4,752,976.83		216,477.25	4,969,454.08	19,939.28		19,939.28	18,402,607.09					
运输工具	6,509,558.18	853,248.82		186,864.36	1,040,113.16	605,717.42	38,591.28	644,308.70	6,905,362.66					
办公设备	18,693,192.91	1,699,841.11		50,192.01	1,750,033.12	507,697.95	1,227,759.07	1,735,457.02	18,707,769.01					
三、账面净值合计														
合计	251,278,738.59								297,167,455.71					
房屋及建筑物	240,373,224.62								271,392,875.08					
机器设备	3,058,401.22								13,582,338.32					
运输工具	1,800,869.36								5,828,021.07					
办公设备	6,046,243.39								6,364,221.24					
三、减值准备														
合计														
房屋及建筑物														
机器设备														
运输工具														
办公设备														
三、减值准备														
合计														
房屋及建筑物														
机器设备														
运输工具														
办公设备														

项目	期初 账面价值	本年增加			本年减少			期末 账面价值
四、账面价值								
合计	251,278,738.59							297,167,455.71
房屋及建筑物	240,373,224.62							271,392,875.08
机器设备	3,058,401.22							13,582,338.32
运输工具	1,800,869.36							5,828,021.07
办公设备	6,046,243.39							6,364,221.24

注1：转入为本期在建工程转入。

注2：本年增加其他为本年合并增加，本年减少其他为重庆五度传媒集团有限公司不再纳入合并范围导致减少。

1.13 在建工程

1.13.1 在建工程基本情况

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
市郊铁路磨心坡至合川线项目	547,773,657.89		547,773,657.89	351,383,419.88		351,383,419.88
华蓥山渠江提水工程	329,798,856.20		329,798,856.20	280,584,025.57		280,584,025.57
供水工程	155,655,816.10		155,655,816.10	147,727,557.61		147,727,557.61
渠江乡野步道	147,464,595.07		147,464,595.07	141,360,496.18		141,360,496.18
改造工程	119,901,545.63		119,901,545.63	134,557,381.11		134,557,381.11
合川高阳铁路货运站	112,771,064.21		112,771,064.21			
钓鱼城小塔路旅游公路、半边街机停车场工程	92,176,010.82		92,176,010.82	90,954,150.52		90,954,150.52
城区廉租房项目	67,932,452.08		67,932,452.08	67,830,934.77		67,830,934.77
西北主入口游客接待中心及上山步道	65,771,851.09		65,771,851.09	65,771,851.09		65,771,851.09
钓鱼城西市古街修复工程	41,422,157.09		41,422,157.09	41,422,157.09		41,422,157.09
水厂工程	37,577,713.25		37,577,713.25	51,158,393.90		51,158,393.90
水库工程	35,435,132.05		35,435,132.05	40,992,603.27		40,992,603.27
洗停车场	28,153,114.48		28,153,114.48	28,152,376.48		28,152,376.48
希尔安农贸市场	28,016,519.17		28,016,519.17	26,743,000.50		26,743,000.50
钓鱼城古军营陈列布展工程	26,387,570.11		26,387,570.11	26,387,570.11		26,387,570.11
管网工程	25,915,702.63		25,915,702.63	24,069,619.95		24,069,619.95
钓鱼城征地项目	25,789,677.90		25,789,677.90	25,789,677.90		25,789,677.90
钓鱼城创建国家5A级旅游景区项目	23,470,524.88		23,470,524.88			
钓鱼城园林绿化工程	22,323,869.90		22,323,869.90	22,323,869.90		22,323,869.90
钓鱼城西北主入口服务区停车场工程	20,163,005.42		20,163,005.42	20,163,005.42		20,163,005.42
涪滩古镇历史街区整治工程	19,115,896.89		19,115,896.89	19,115,896.89		19,115,896.89
钓鱼城城墙工程	19,894,748.01		19,894,748.01	19,561,229.47		19,561,229.47
钓鱼城二三社拆迁还房工程	19,093,612.38		19,093,612.38	19,093,612.38		19,093,612.38
国家信息安全产业基地	18,557,080.43		18,557,080.43	18,557,080.43		18,557,080.43
渠江大桥工程	16,116,472.34		16,116,472.34	16,116,472.34		16,116,472.34
廉租房南环路A区	12,283,606.48		12,283,606.48	12,283,606.48		12,283,606.48

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
二佛寺下殿火场扩容及周边环境整治工程	12,165,262.36		12,165,262.36	12,103,784.18		12,103,784.18
魅力中国城	9,021,400.30		9,021,400.30	9,021,400.30		9,021,400.30
城区公交站亭站港工程	7,767,018.67		7,767,018.67	7,767,018.67		7,767,018.67
二佛寺下殿保护修缮工程	7,736,410.00		7,736,410.00	7,736,410.00		7,736,410.00
涑滩污水管网工程	7,251,340.57		7,251,340.57	6,591,483.03		6,591,483.03
溪子口及梓桥街拆迁房产	6,223,317.00		6,223,317.00	6,223,317.00		6,223,317.00
公租房建设项目	5,521,638.52		5,521,638.52	280,036,478.05		280,036,478.05
涑滩消防管网工程	5,276,391.64		5,276,391.64	5,276,391.64		5,276,391.64
水厂改造、抗旱、饮水等工程	3,965,068.07		3,965,068.07	18,932,180.15		18,932,180.15
农村生活垃圾后端收运系统建设项目				24,173,173.50		24,173,173.50
其他	192,829,348.36		192,829,348.36	36,660,240.41		36,660,240.41
合计	2,316,719,447.99		2,316,719,447.99	2,106,621,866.17		2,106,621,866.17

1.13.2 重大在建工程项目变动情况

项目名称	年初余额	本年增加	转入固定资产	其他减少	年末余额
市郊铁路磨心坡至合川线项目	351,383,419.88	196,390,238.01			547,773,657.89
华蓥山渠江提水工程	280,584,025.57	49,214,830.63			329,798,856.20
公租房建设项目	280,036,478.05			274,514,839.53	5,521,638.52
供水工程	147,727,557.61	7,928,258.49			155,655,816.10
渠江乡野步道	141,360,496.18	6,104,098.89			147,464,595.07
水厂工程	51,158,393.90	1,365,451.95		14,946,132.60	37,577,713.25
水库工程	40,992,603.27	1,743,834.29		7,301,305.51	35,435,132.05
希尔安农贸市场	26,743,000.50	1,273,518.67			28,016,519.17
农村生活垃圾后端收运系统建设项目	24,173,173.50	2,544,674.32	26,717,847.82		
管网工程	24,069,619.95	4,160,144.63		2,314,061.95	25,915,702.63
水厂改造、抗旱、饮水等工程	18,932,180.15		14,967,112.08		3,965,068.07
合川高阳铁路货运站		121,123,604.75		8,352,540.54	112,771,064.21
钓鱼城创建国家5A级旅游景区项目		23,470,524.88			23,470,524.88
合计	1,387,160,948.56	415,319,179.51	41,684,959.90	307,428,880.13	1,453,366,288.04

注1：其他减少主要是本期公租房完工转入投资性房地产科目核算。

注2：管网工程、水厂工程、水库工程、合川高阳铁路货运站等其他减少系本期处置。

1.14 无形资产

1.14.1 无形资产分类

项目	期初	本年增加				本年减少				期末	
		外购	转入	其他	小计	处置或报废	转出	其他	小计		
一、账面原值	余额										余额
合计	1,121,719,480.98	196,988,207.92	8,352,540.54	121,509,997.83	326,850,746.29			20,829.06	20,829.06	20,829.06	1,448,549,398.21
办公软件	2,601,313.73	14,207.92		52,602.46	66,810.38			20,829.06	20,829.06		2,647,295.05
土地使用权	32,513,767.25	26,604,000.00	8,352,540.54	121,455,841.97	156,412,382.51						188,926,149.76
采砂经营权	1,086,604,400.00										1,086,604,400.00
商标权				1,553.40	1,553.40						1,553.40
采矿权		170,370,000.00			170,370,000.00						170,370,000.00
二、累计摊销	余额	计提	转入	其他	小计	处置或报废	转出	其他	小计		余额
合计	114,742,369.46	24,246,424.59		2,248,898.07	26,495,322.66			19,949.06	19,949.06	19,949.06	141,217,743.06
办公软件	393,450.74	372,779.26		14,027.35	386,806.61			19,949.06	19,949.06		760,308.29
土地使用权	255,456.72	1,254,154.30		2,234,870.72	3,489,025.02						3,744,481.74
采砂经营权	114,093,462.00	21,732,088.00			21,732,088.00						135,825,550.00
商标权		59.28			59.28						59.28
采矿权		887,343.75			887,343.75						887,343.75
三、减值准备	余额	计提	合并增加	其他	小计	处置	合并减少	其他	小计		余额
合计											
办公软件											
土地使用权											
采砂经营权											
商标权											

项目	期初	本年增加	本年减少	期末
采矿权				
四、账面价值	账面价值			账面价值
合计	1,006,977,111.52			1,307,331,655.15
办公软件	2,207,862.99			1,886,986.76
土地使用权	32,258,310.53			185,181,668.02
砂石经营权	972,510,938.00			950,778,850.00
商标权				1,494.12
采矿权				169,482,656.25

注：本年增加其他为非同一控制下的合并产生。

1.15 商誉

被投资单位名称或形成商誉的事项	年初余额	本年增加		本年减少		年末余额
		合并形成	其他	处置	其他	
重庆今日合川网传媒有限公司	45,511.24				45,511.24	
重庆市合川区洋通水务有限公司	23,151,100.00					23,151,100.00
合计	23,196,611.24				45,511.24	23,151,100.00

注：根据重庆市合川区人民政府公文，本公司将持有的重庆五度传媒集团有限公司 100%的股权划以 2020 年 6 月 30 日的账面净资产划转给重庆市胜地钓鱼城文化旅游发展有限公司，作为本公司本年对重庆市胜地钓鱼城文化旅游发展有限公司追加投资的一部分，重庆五度传媒集团有限公司（含重庆今日合川网传媒有限公司）不再纳入合并范围，导致商誉减少 45,511.24 元。

1.16 长期待摊费用

项目	年初余额	本年增加	本年摊销	其他减少额	年末余额
融资租赁手续费	1,050,000.00		600,000.00		450,000.00
装修费	242,726.19	103,280.24	140,180.69		205,825.74
合计	1,292,726.19	103,280.24	740,180.69		655,825.74

1.17 递延所得税资产和递延所得税负债

1.17.1 已确认的递延所得税资产

项目	年末余额		年初余额	
	递延所得税资产	可抵扣暂时性差异	递延所得税资产	可抵扣暂时性差异
资产减值准备	29,446,046.25	180,225,666.30	33,970,234.03	211,552,220.44
内部交易	0.00	0.00	1,511,320.75	6,045,283.02
合计	29,446,046.25	180,225,666.30	35,481,554.78	217,597,503.46

1.17.2 未确认递延所得税资产明细

项目	年末余额	年初余额
资产减值准备	2,378,703.79	1,009,732.14
合计	26,828,453.79	23,659,482.14

1.18 其他非流动资产

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
道路工程	4,415,882,633.74		4,415,882,633.74	4,198,875,562.36		4,198,875,562.36
保障房建设	2,787,764,878.98		2,787,764,878.98	2,330,910,782.12		2,330,910,782.12
农创园项目	2,382,633,682.15		2,382,633,682.15	2,313,398,547.96		2,313,398,547.96
草街航电枢纽	1,593,674,279.30		1,593,674,279.30	1,573,753,260.38		1,573,753,260.38

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
学校校区工程	1,366,666,476.55		1,366,666,476.55	1,120,214,949.72		1,120,214,949.72
花滩国际新城项目	1,292,172,772.69		1,292,172,772.69	1,944,946,226.65		1,944,946,226.65
改造工程	1,248,716,593.31		1,248,716,593.31	1,027,500,866.76		1,027,500,866.76
合川区人民医院	1,185,048,532.47		1,185,048,532.47	1,202,415,350.08		1,202,415,350.08
污水处理工程	627,470,501.98		627,470,501.98	605,529,909.96		605,529,909.96
林地资产	540,646,316.00		540,646,316.00	540,646,316.00		540,646,316.00
绿化景观工程	475,383,537.65		475,383,537.65	77,458,983.87		77,458,983.87
嘉陵江东津沱段沿江景观工程	393,468,723.34		393,468,723.34	324,329,014.78		324,329,014.78
合川体育中心	349,547,437.73		349,547,437.73	348,547,437.73		348,547,437.73
成功园项目	337,038,946.74		337,038,946.74	313,051,300.00		313,051,300.00
厂房建设项目	326,260,086.83		326,260,086.83	301,559,937.20		301,559,937.20
鱼城花园	257,500,750.16		257,500,750.16	257,503,685.06		257,503,685.06
涪沱水上作业区一期	196,557,821.65		196,557,821.65	161,833,389.84		161,833,389.84
文化艺术中心建筑工程	183,754,069.15		183,754,069.15	183,754,069.15		183,754,069.15
基础设施建设划拨地	174,760,740.00		174,760,740.00	174,760,740.00		174,760,740.00
粮库搬迁工程	172,847,981.94		172,847,981.94	166,310,513.73		166,310,513.73
合川区公安局“三所” “迁建工程	132,420,531.26		132,420,531.26	127,613,619.75		127,613,619.75
三电项目	125,236,633.19		125,236,633.19	115,954,632.80		115,954,632.80
合川职业教育中心	122,525,159.97		122,525,159.97	122,422,762.19		122,422,762.19
合川区公安局指挥中心	120,436,742.43		120,436,742.43	120,312,800.37		120,312,800.37
商住楼项目	120,136,169.08		120,136,169.08	103,691,845.50		103,691,845.50
人武部综合办公楼	106,549,180.00		106,549,180.00	105,831,385.86		105,831,385.86
合川区档案馆	103,258,421.66		103,258,421.66	101,751,037.11		101,751,037.11
合川法院综合楼	96,952,992.86		96,952,992.86	96,454,902.52		96,454,902.52
合川区图书馆	86,335,694.98		86,335,694.98	86,120,734.59		86,120,734.59
比速汽车项目	84,576,020.41		84,576,020.41	79,162,503.06		79,162,503.06
新风苑	83,743,942.20		83,743,942.20	83,743,942.20		83,743,942.20
合川区妇幼保健院	65,184,982.17		65,184,982.17	62,848,923.37		62,848,923.37
垃圾处理场建筑安装工程	64,770,126.30		64,770,126.30	64,770,126.30		64,770,126.30
制梁厂土地	55,296,876.60		55,296,876.60	55,722,958.61		55,722,958.61
合川残疾人康复中心	55,132,675.79		55,132,675.79	55,132,675.79		55,132,675.79
西南警务技能训练基地 暨消防训练基地	51,629,933.89		51,629,933.89	44,579,049.54		44,579,049.54

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
基层派出所	50,034,629.77		50,034,629.77	46,708,213.84		46,708,213.84
中慈项目	45,788,968.55		45,788,968.55	52,756,515.75		52,756,515.75
高阳铁路货运站	45,417,609.06		45,417,609.06	16,089,181.55		16,089,181.55
合川区禽类定点屠宰场	44,726,435.12		44,726,435.12			
重庆市合川区太和镇	44,553,384.00		44,553,384.00	39,128,439.42		39,128,439.42
人民医院儿科综合楼	42,564,254.93		42,564,254.93	42,564,254.93		42,564,254.93
云门等城区出口项目	39,868,886.73		39,868,886.73	39,032,743.27		39,032,743.27
堤防二期东津沱段项目	39,676,196.81		39,676,196.81	39,676,196.81		39,676,196.81
云门项目	39,012,665.20		39,012,665.20	37,759,320.40		37,759,320.40
锦绣新都、茂田建博城 公租房装修工程	37,396,882.79		37,396,882.79			
凉亭园区综合整治工程	36,569,562.59		36,569,562.59	36,569,562.59		36,569,562.59
堤防二期还房(原堤防 二期)	35,770,217.01		35,770,217.01	35,770,217.01		35,770,217.01
三供一业项目	35,096,318.59		35,096,318.59	23,350,420.96		23,350,420.96
合川公安消防119指挥 中心	34,368,691.44		34,368,691.44	34,368,691.44		34,368,691.44
铜合高速	31,217,176.60		31,217,176.60			
汇智物流项目	28,961,269.60		28,961,269.60	27,111,753.57		27,111,753.57
森林工程	27,987,899.48		27,987,899.48	27,987,899.48		27,987,899.48
规划展览馆装修布展工 程	26,504,797.44		26,504,797.44	26,314,797.44		26,314,797.44
拆迁还房	24,051,057.45		24,051,057.45	22,312,883.80		22,312,883.80
涪江二桥	24,000,000.00		24,000,000.00	24,000,000.00		24,000,000.00
二郎桥农贸市场	23,148,143.86		23,148,143.86	22,444,625.29		22,444,625.29
土场镇银翔扩能(三期) 项目	21,966,601.84		21,966,601.84	20,566,926.65		20,566,926.65
基层派出所(隆兴、肖 家、双槐)	20,231,563.62		20,231,563.62			
金融中心	19,123,577.32		19,123,577.32	19,123,577.32		19,123,577.32
成都新成储物流基地	18,332,178.48		18,332,178.48	5,926,928.47		5,926,928.47
供水工程	17,550,991.84		17,550,991.84	17,550,991.84		17,550,991.84
威棣等企业平场弃土场	17,460,245.54		17,460,245.54	16,334,683.50		16,334,683.50
土场卫生院	16,913,751.43		16,913,751.43	15,136,262.37		15,136,262.37
南城滨江公园	16,356,442.83		16,356,442.83	16,356,442.83		16,356,442.83
检察院四个中心检察室	15,671,088.20		15,671,088.20	15,666,395.20		15,666,395.20
新华幼儿园花果山分园	15,661,135.59		15,661,135.59			

项目	年末余额			年初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
日用玻璃、宝科项目用地	12,794,169.84		12,794,169.84	11,965,053.22		11,965,053.22
白塔路农贸市场	12,614,541.39		12,614,541.39	3,648,025.98		3,648,025.98
南城滨江景观整治工程	12,557,221.61		12,557,221.61	12,557,221.61		12,557,221.61
钓鱼城基础工程	12,100,493.01		12,100,493.01	12,100,493.01		12,100,493.01
土场镇华福汽车零部件、金禾汽车饰品、多隆多媒体导航项目	12,052,395.84		12,052,395.84	11,282,689.77		11,282,689.77
马家沟煤矿用地项目	11,589,215.76		11,589,215.76	10,845,443.93		10,845,443.93
合川树烂湾建筑垃圾消纳场	11,550,982.70		11,550,982.70			
小安溪大桥	11,499,612.50		11,499,612.50	11,349,612.50		11,349,612.50
渠江景观大桥	11,273,927.96		11,273,927.96	7,368,289.69		7,368,289.69
渝广高速三汇互通连接线	10,816,792.42		10,816,792.42	7,631,012.79		7,631,012.79
长合高速	10,405,725.53		10,405,725.53			
合川区生活垃圾收运系统扩建工程	5,056,510.00		5,056,510.00	5,056,510.00		5,056,510.00
涪沱铁路专用线项目	3,931,526.11		3,931,526.11	3,931,526.11		3,931,526.11
重庆市合川区清平镇财政所				193,071,297.72		193,071,297.72
重庆市合川区土场镇财政所				116,630,282.60		116,630,282.60
公司自有土地投资项目				140,792,435.00		140,792,435.00
其他	1,346,866,481.61		1,346,866,481.61	1,382,974,856.01		1,382,974,856.01
合计	24,203,075,065.14		24,203,075,065.14	23,245,227,418.58		23,245,227,418.58

1.19 短期借款

1.19.1 短期借款分类

项目	年末余额	年初余额
质押借款	150,000,000.00	0.00
抵押借款	0.00	130,000,000.00
保证借款	636,000,000.00	550,000,000.00
信用借款	549,800,000.00	0.00
合计	1,335,800,000.00	680,000,000.00

1.19.2 短期借款明细

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	抵押或担保情况
合川城投	上海国际信托有限公司	50,000,000.00	2020-1-16	2021-1-15	人民币	无
合川城投	五矿国际信托有限公司	499,800,000.00	2020-9-11	2021-9-10	人民币	无
天宇星辰	中国进出口银行重庆分行	196,000,000.00	2020-12-23	2021-6-22	人民币	保证
合川工投	长安国际信托股份有限公司	150,000,000.00	2020-1-10	2021-1-10	人民币	质押
合川工投	浙商银行股份有限公司重庆两江分行	100,000,000.00	2020-3-27	2021-3-26	人民币	保证
合川工投	浙商银行股份有限公司重庆两江分行	40,000,000.00	2020-9-30	2021-9-29	人民币	保证
合川农投	国家开发银行重庆市分行	100,000,000.00	2020-3-30	2021-3-30	人民币	保证
合华开投	中信银行重庆分行	200,000,000.00	2020-9-16	2021-9-15	人民币	无
合计		1,335,800,000.00				

注：重庆市合川城市建设投资(集团)有限公司简称“合川城投”，重庆天宇星辰供应链服务有限公司简称“天宇星辰”，重庆市合川工业投资(集团)有限公司简称“合川工投”，重庆市合川农村农业投资(集团)有限公司简称“合川农投”，重庆合华开发投资有限公司简称“合华开投”，下同。

1.19.3 质押借款

贷款单位	借款余额	担保情况
合川工投	150,000,000.00	质押物：2019年11月对川信公司的1.65亿元债权；保证人：合川城投
合计	150,000,000.00	

1.19.4 保证借款

贷款单位	借款余额	担保人
天宇星辰	196,000,000.00	合川城投
合川工投	40,000,000.00	合川城投
合川工投	100,000,000.00	合川城投
合川农投	100,000,000.00	合川城投
合华开投	200,000,000.00	合川城投
合计	636,000,000.00	

1.20 应付票据

种类	年末余额	年初余额
银行承兑汇票	50,000,000.00	268,273,800.00
合计	50,000,000.00	268,273,800.00

1.21 应付账款

1.21.1 应付账款按项目列示

项目	年末余额	年初余额
应付工程款	731,488,429.28	753,946,835.46
应付材料款	454,039,275.30	392,748,633.97
合计	1,185,527,704.58	1,146,695,469.43

1.21.2 应付账款按账龄列示

账龄	年末余额	年初余额
一年以内	516,375,443.93	558,947,288.91
一至二年	319,027,232.58	279,733,404.65
二至三年	106,923,036.72	210,868,673.47
三年以上	243,201,991.35	97,146,102.40
合计	1,185,527,704.58	1,146,695,469.43

1.21.3 账龄超过1年的大额应付账款

债权单位名称	年末余额	未偿还或结转的原因
新疆北新投资建设有限公司	392,858,778.19	未履约完毕
郑州铁路工程有限公司	45,248,244.24	未履约完毕
重庆国际贸易集团有限公司	40,230,427.99	未履约完毕
湖北凯乐科技股份有限公司	25,535,464.00	未履约完毕
重庆文海建筑工程有限公司	22,000,000.00	未履约完毕
中建地下空间有限公司	19,838,927.06	未履约完毕
重庆市合川区大石镇政府财政所	14,833,576.40	未履约完毕
中国葛洲坝集团股份有限公司	11,970,700.00	未履约完毕
重庆市合川区小沔镇政府财政所	10,653,300.00	未履约完毕
合计	583,169,417.88	

1.22 预收款项

1.22.1 预收款项按项目列示

项目	年末余额	年初余额
预收货款	355,351,864.19	317,743,849.32
预收房屋租金	4,323,576.09	2,265,736.90
预收物业管理费	85,183.73	38,488.23
合计	359,760,624.01	320,048,074.45

1.22.2 预收款项明细

账龄	年末余额	年初余额
一年以内	275,422,150.78	254,653,135.44
一至二年	22,175,214.51	6,181,035.04
二至三年	3,605,305.46	1,796,320.86

账龄	年末余额	年初余额
三年以上	58,557,953.26	57,417,583.11
合计	359,760,624.01	320,048,074.45

1.22.3 账龄超过1年的大额预收款项

项目	年末余额	未偿还或结转的原因
重庆市水务资产经营有限公司	37,707,201.98	未履约完毕
重庆长途汽车运输集团合川物流有限公司	17,000,000.00	未履约完毕
重庆联合产权交易所	14,676,200.00	未履约完毕
重庆市合川区自来水有限责任公司	6,735,842.03	未履约完毕
重庆银翔房地产开发有限公司	1,547,000.00	未履约完毕
合计	78,399,304.64	

1.23 应付职工薪酬

1.23.1 应付职工薪酬分类列示

项目	年初余额	本年增加	本年减少	年末余额
一、短期薪酬	2,904,572.77	60,381,969.14	61,515,169.94	1,771,371.97
二、离职后福利-设定提存计划	70,000.00	1,545,911.20	1,615,911.20	0.00
合计	2,974,572.77	61,927,880.34	63,131,081.14	1,771,371.97

1.23.2 短期薪酬

项目	年初余额	本年增加	本年减少	年末余额
一、工资、奖金、津贴和补贴	2,399,433.89	49,182,198.87	50,291,118.28	1,290,514.48
二、职工福利费	431,631.11	2,092,781.45	2,099,253.00	425,159.56
三、社会保险费		3,284,053.04	3,283,368.88	684.16
其中：1.医疗保险费		2,943,493.27	2,943,492.21	1.06
2.工伤保险费		261,256.77	260,573.67	683.10
3.生育保险费		53,443.64	53,443.64	
4.大额医疗保险		793.74	793.74	
5.其他		25,065.62	25,065.62	
四、住房公积金		3,777,555.00	3,777,335.00	220.00
五、工会经费和职工教育经费	73,507.77	2,045,380.78	2,064,094.78	54,793.77
合计	2,904,572.77	60,381,969.14	61,515,169.94	1,771,371.97

1.23.3 设定提存计划列示

项目	年初余额	本年增加	本年减少	年末余额
一、基本养老保险费	70,000.00	1,463,060.30	1,533,060.30	
二、失业保险费		82,850.90	82,850.90	
合计	70,000.00	1,545,911.20	1,615,911.20	

1.24 应交税费

项目	年末余额	年初余额
企业所得税	415,095,039.46	460,070,556.33
个人所得税	87,286.49	27,111.50
增值税	266,684,239.24	276,046,206.47
房产税	1,695,125.53	1,496,477.15
土地使用税	5,808,256.08	6,704,701.08
印花税	1,187,870.20	726,617.20
营业税	93,431,494.97	93,431,494.97
资源税	741,490.42	
教育费附加	15,593,251.44	14,930,008.27
城市维护建设税	32,257,263.49	30,717,759.40
地方教育费附加	6,270,733.34	5,832,574.14
文化事业建设费		23,616.59
合计	838,852,050.66	890,007,123.10

1.25 其他应付款

1.25.1 其他应付款分类

项目	年末余额	年初余额
应付利息	844,794,085.58	552,921,066.19
应付股利		
其他应付款	3,268,927,177.24	3,081,649,378.81
合计	4,113,721,262.82	3,634,570,445.00

1.25.2 应付利息

项目	年末余额	年初余额
分期付息到期还本的长期借款利息	154,835,882.25	144,994,430.45
企业债券利息	689,958,203.33	407,926,635.74
合计	844,794,085.58	552,921,066.19

1.25.3 其他应付款

1.25.3.1 其他应付款按项目列示

项目	年末余额	年初余额
保证金及押金	677,736,941.69	633,819,466.20
一般资金往来	2,407,909,205.54	2,334,781,868.45
资金拆借款	121,710,000.00	
其他	61,571,030.01	113,048,044.16
合计	3,268,927,177.24	3,081,649,378.81

1.25.3.2 其他应付款明细

账龄	年末余额	年初余额
一年以内	1,126,226,746.55	759,859,219.96
一至二年	663,859,123.30	683,019,459.79
二至三年	626,080,807.46	361,774,829.91
三年以上	852,760,499.93	1,276,995,869.15
合计	3,268,927,177.24	3,081,649,378.81

1.25.3.3 账龄超过 1 年的大额其他应付款情况

债权单位名称	年末余额	未偿还原因
重庆市合川区财政局	405,504,856.39	未履约完毕
中国葛洲坝集团股份有限公司	359,156,388.89	未履约完毕
重庆市合川区信息安全产业发展中心	235,361,236.75	未履约完毕
重庆市合川区人民医院	82,924,059.36	未履约完毕
重庆市合川区土地储备整治中心	51,778,619.40	未履约完毕
重庆市（铁路）集团有限公司	35,120,000.00	未履约完毕
重庆银翔投资开发有限公司	25,163,822.60	未履约完毕
重庆市合川区妇幼保健院	12,672,631.13	未履约完毕
重庆合川工业园区管理委员会	10,564,000.00	未履约完毕
合计	1,218,245,614.52	

1.26 一年内到期的非流动负债

1.26.1 一年内到期的非流动负债分类

项目	年末余额	年初余额
一年内到期的长期借款	9,843,715,270.00	9,671,471,200.00
一年内到期的应付债券	4,204,977,388.73	1,029,655,275.71
一年内到期的长期应付款	771,328,880.29	906,458,125.15
合计	14,820,021,539.02	11,607,584,600.86

1.27 其他流动负债

1.27.1 其他流动负债明细情况

项目	年末余额	年初余额
短期应付债券	4,365,325,423.94	
合计	4,365,325,423.94	

1.27.2 短期应付债券的增减变动

债券名称	面值	发行日期	债券期限	发行金额	年初余额	本期发行	按面值计提利息	溢折价摊销	本期偿还	年末余额
20 渝合 D1	1,000,000,000.00	2020-8-7	1 年	996,000,000.00		996,000,000.00	14,925,000.00	1,490,410.96		997,490,410.96
20 渝合 D2	1,000,000,000.00	2020-9-17	1 年	996,000,000.00		996,000,000.00	11,175,555.56	1,041,095.89		997,041,095.89
20 合川城投 SCP001	500,000,000.00	2020-1-22	270 天	498,875,000.00		498,875,000.00	13,173,611.11	1,125,000.00	500,000,000.00	
20 合川城投 SCP002	250,000,000.00	2020-3-13	270 天	249,437,500.00		249,437,500.00	5,475,000.00	562,500.00	250,000,000.00	
20 合川城投 SCP003	500,000,000.00	2020-10-15	270 天	498,875,000.00		498,875,000.00	2,501,835.32	206,506.85		499,081,506.85
20 合川城投 SCP004	250,000,000.00	2020-10-29	270 天	249,437,500.00		249,437,500.00	1,000,734.13	81,678.08		249,519,178.08
太证国富融源 1 期供										
应链金融资产支持专项计划 ABS	125,616,037.64	2020-6-12	1 年	125,616,037.64		125,616,037.64	3,429,769.97			125,616,037.64
20 合川投资 CP001	500,000,000.00	2020-4-30	1 年	498,000,000.00		498,000,000.00	14,431,506.85	1,327,733.54		499,327,733.54
20 合川投资 CP002	500,000,000.00	2020-9-29	1 年	498,000,000.00		498,000,000.00	6,560,958.90	455,180.13		498,455,180.13
20 合川投资 SCP001	500,000,000.00	2020-10-30	270 天	498,500,000.00		498,500,000.00	3,618,082.19	294,280.85		498,794,280.85
合计	5,125,616,037.64			5,108,741,037.64		5,108,741,037.64	76,292,054.03	6,584,386.30	750,000,000.00	4,365,325,423.94

1.28 长期借款

1.28.1 长期借款分类

项目	年末余额	年初余额
质押借款	5,305,970,000.00	6,941,465,150.00
抵押借款	2,741,040,000.00	2,451,020,000.00
保证借款	14,814,877,700.00	12,212,613,000.00
信用借款	1,239,793,550.00	3,941,931,050.00
减: 一年内到期的长期借款	9,843,715,270.00	9,671,471,200.00
合计	14,257,965,980.00	15,875,568,000.00

1.28.2 长期借款明细

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	转入一年内到期	抵押或担保情况
合川城投	渤海国际信托股份有限公司	440,000,000.00	2016-8-2	2021-8-1	人民币	440,000,000.00	保证借款
合川城投	中国进出口银行重庆分行	350,000,000.00	2019-1-24	2021-1-23	人民币	350,000,000.00	保证借款
合川城投	中国进出口银行重庆分行	498,000,000.00	2020-2-28	2022-2-27	人民币		抵押+担保
合川城投	厦门国际银行股份有限公司福州分行	340,115,000.00	2018-5-10	2021-5-9	人民币	340,115,000.00	信用借款
合川城投	厦门国际银行股份有限公司福州分行	100,000,000.00	2020-4-8	2022-4-8	人民币		信用借款
合川城投	邮政银行股份有限公司重庆合川分行	260,000,000.00	2019-12-23	2021-12-22	人民币	260,000,000.00	保证借款
合川城投	中信银行股份有限公司重庆分行	135,000,000.00	2019-9-24	2022-9-23	人民币		保证借款
合川城投	渤海国际信托股份有限公司	90,000,000.00	2019-10-21	2021-10-20	人民币	90,000,000.00	保证借款
合川城投	交通银行股份有限公司重庆合川支行	250,000,000.00	2019-1-29	2021-1-24	人民币	250,000,000.00	抵押+担保
合川城投	交通银行股份有限公司重庆合川支行	131,700,000.00	2019-11-22	2022-11-25	人民币		抵押+担保
合川城投	厦门国际信托有限公司	100,000,000.00	2019-12-27	2021-12-27	人民币	100,000,000.00	信用借款
合川城投	中国工商银行股份有限公司重庆合川合阳支行	310,000,000.00	2020-6-22	2028-12-20	人民币	20,000,000.00	保证借款
合川城投	中国工商银行股份有限公司重庆合川合阳支行	850,000,000.00	2020-12-2	2026-12-20	人民币	50,000,000.00	保证借款
合川城投	哈尔滨银行股份有限公司重庆分行	124,000,000.00	2020-12-18	2026-12-17	人民币		保证借款
合川城投	哈尔滨银行股份有限公司重庆分行	120,000,000.00	2020-12-18	2026-12-17	人民币		保证借款
合川城投	上海国际信托有限公司	250,000,000.00	2020-1-16	2022-2-15	人民币		信用借款
合川城投	成都银行股份有限公司重庆分行	300,000,000.00	2020-9-22	2023-9-21	人民币	1,000,000.00	信用借款
合川城投	中国进出口银行重庆分行	149,678,550.00	2020-12-11	2022-12-9	人民币		信用借款

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	转入一年内到期	抵押或担保情况
民祺建设	中国农业发展银行重庆市合川支行	659,400,000.00	2017-3-21	2037-3-20	人民币	40,600,000.00	保证借款
铭城建设	新时代信托股份有限公司	533,000,000.00	2016-10-25	2021-10-24	人民币	533,000,000.00	保证借款
铭城建设	中国农业发展银行重庆市合川支行	120,000,000.00	2017-2-24	2023-10-27	人民币	48,000,000.00	抵押+保证
铭城建设	中国农业发展银行重庆市合川支行	612,500,000.00	2017-2-28	2037-2-13	人民币	37,500,000.00	质押+保证
旅游发展	中国农业发展银行重庆市合川支行	182,750,000.00	2016-12-20	2036-12-15	人民币	11,500,000.00	质押借款
旅游发展	国家开发银行重庆分行	167,150,000.00	2016-9-29	2028-9-29	人民币	22,140,000.00	质押借款
旅游发展	中国农业银行股份有限公司重庆合川支行	660,000,000.00	2016-11-22	2031-11-22	人民币	40,000,000.00	质押借款
天宇星辰	五矿国际信托有限公司	499,600,000.00	2019-3-28	2021-3-27	人民币	499,600,000.00	抵押+保证
天宇星辰	建信信托有限责任公司	355,800,000.00	2019-3-1	2021-12-1	人民币	355,800,000.00	保证借款
合川工投	中国农业银行股份有限公司重庆合川支行	80,000,000.00	2016-1-8	2021-12-28	人民币	80,000,000.00	抵押借款
合川工投	中国农业银行股份有限公司重庆合川支行	750,000,000.00	2016-5-24	2022-12-25	人民币	100,000,000.00	质押借款
合川工投	中国农业银行股份有限公司重庆合川支行	141,500,000.00	2020-5-29	2023-5-27	人民币	7,000,000.00	保证借款
合川工投	中国农业银行股份有限公司重庆合川支行	53,500,000.00	2020-6-11	2023-5-27	人民币	3,000,000.00	保证借款
合川工投	长安国际信托股份有限公司	51,040,000.00	2018-12-14	2021-9-30	人民币	51,040,000.00	质押+保证
合川工投	长安国际信托股份有限公司	190,330,000.00	2019-9-30	2021-9-30	人民币	190,330,000.00	质押+保证
合川工投	长安国际信托股份有限公司	9,670,000.00	2019-10-11	2021-10-11	人民币	9,670,000.00	质押+保证
合川工投	中信信托有限责任公司	400,000,000.00	2019-9-24	2021-9-26	人民币	400,000,000.00	保证借款
合川工投	厦门国际银行股份有限公司上海分行	194,000,000.00	2020-8-28	2022-8-28	人民币	24,000,000.00	保证借款
合川工投	交银国际信托有限公司	600,000,000.00	2019-11-15	2021-11-15	人民币	600,000,000.00	保证借款
合川工投	新时代信托股份有限公司	646,000,000.00	2016-10-25	2021-10-24	人民币	646,000,000.00	保证借款
合川工投	中海信托股份有限公司	200,000,000.00	2016-12-28	2022-12-27	人民币	100,000,000.00	保证借款
合川工投	中国工商银行股份有限公司重庆合川南城支行	528,710,000.00	2018-3-30	2027-12-20	人民币	74,660,000.00	保证借款
合川工投	交通银行股份有限公司重庆合川支行	75,000,000.00	2018-2-11	2021-2-11	人民币	75,000,000.00	抵押借款
合川工投	交通银行股份有限公司重庆合川支行	181,000,000.00	2020-6-19	2027-6-19	人民币	15,000,000.00	抵押借款
合川工投	交通银行股份有限公司重庆合川支行	300,000,000.00	2020-12-30	2023-12-25	人民币	50,000,000.00	抵押借款
合川工投	华夏银行股份有限公司重庆大坪支行	40,000,000.00	2018-3-29	2021-3-28	人民币	40,000,000.00	保证借款
合川工投	国通信托有限责任公司	72,000,000.00	2018-7-23	2021-7-23	人民币	72,000,000.00	保证借款

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	转入一年内到期	抵押或担保情况
合川工投	重庆三峡银行股份有限公司合川支行	550,000,000.00	2019-6-19	2023-3-18	人民币		保证借款
合川工投	中国民生银行股份有限公司重庆分行	96,220,000.00	2016-6-12	2021-6-12	人民币	96,220,000.00	抵押借款
合川工投	光大兴陇信托有限责任公司	697,000,000.00	2019-2-26	2021-4-16	人民币	697,000,000.00	质押+保证
合川工投	陕西省国际信托股份有限公司	150,000,000.00	2019-3-28	2021-7-26	人民币	150,000,000.00	保证借款
合川工投	华鑫国际信托有限公司	500,000,000.00	2019-5-29	2021-5-29	人民币	500,000,000.00	质押+保证
合川工投	华鑫国际信托有限公司	202,000,000.00	2020-1-19	2022-1-18	人民币		质押+保证
合川工投	西部信托有限公司	100,000,000.00	2019-5-10	2021-6-28	人民币	100,000,000.00	质押+保证
合川工投	山东省国际信托股份有限公司	304,600,000.00	2019-10-31	2022-4-30	人民币	293,300,000.00	质押+保证
合川工投	建信信托有限责任公司	595,000,000.00	2020-3-4	2022-3-4	人民币	195,000,000.00	保证借款
合川工投	国通信托有限责任公司	64,280,000.00	2020-2-28	2021-10-26	人民币	64,280,000.00	质押+保证
合川工投	国家开发银行股份有限公司重庆分行	150,000,000.00	2020-11-10	2023-11-10	人民币	30,000,000.00	保证借款
合川工投	兴业银行股份有限公司重庆分行	409,850,000.00	2020-11-20	2028-11-19	人民币	40,000,000.00	保证借款
适逸物业	重庆三峡银行股份有限公司合川支行	5,000,000.00	2020-10-15	2023-10-15	人民币		保证借款
农民创业	中国农业发展银行重庆市合川支行	145,720,000.00	2015-12-28	2025-12-27	人民币	33,000,000.00	抵押借款
农民创业	哈尔滨银行股份有限公司重庆分行	155,000,000.00	2016-1-28	2021-1-27	人民币	155,000,000.00	保证借款
合川农投	中国农业发展银行重庆市合川支行	59,800,000.00	2012-12-19	2022-12-18	人民币	29,700,000.00	抵押借款
合川农投	中国农业发展银行重庆市合川支行	100,000,000.00	2019-7-10	2027-7-9	人民币	13,000,000.00	抵押借款
合川农投	重庆银行股份有限公司大礼堂支行	60,000,000.00	2015-1-9	2022-11-30	人民币	40,000,000.00	抵押借款
合川农投	中信银行股份有限公司重庆分行	81,000,000.00	2019-9-24	2022-9-23	人民币	9,000,000.00	保证借款
合川农投	中信银行股份有限公司重庆分行	90,000,000.00	2019-12-27	2022-12-26	人民币	10,000,000.00	保证借款
合川农投	平安银行股份有限公司	518,415,000.00	2019-12-3	2023-5-1	欧元		保证借款
合川农投	重庆银行股份有限公司合川支行	130,000,000.00	2020-5-21	2027-11-20	人民币	40,000,000.00	保证借款
合川农投	重庆银行股份有限公司合川支行	280,000,000.00	2020-5-21	2028-11-20	人民币		保证借款
合川农投	国家开发银行重庆市分行	100,000,000.00	2020-4-2	2023-4-2	人民币	10,000,000.00	保证借款
合川农投	厦门国际银行股份有限公司福州分行	137,750,000.00	2020-9-3	2023-8-31	人民币	25,380,270.00	保证借款
合川农投	厦门国际银行股份有限公司福州分行	46,600,000.00	2018-12-14	2021-12-3	人民币	46,600,000.00	保证借款
合川农投	华鑫国际信托有限公司	20,000,000.00	2020-1-7	2022-1-6	人民币		保证借款

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	转入一年内到期	抵押或担保情况
合川农投	华鑫国际信托有限公司	100,000,000.00	2019-9-9	2021-9-11	人民币	100,000,000.00	保证借款
合川农投	中融国际信托有限公司	16,300,000.00	2020-1-2	2022-1-2	人民币		保证借款
合川农投	中融国际信托有限公司	190,900,000.00	2019-12-24	2021-12-24	人民币	190,900,000.00	保证借款
合川农投	厦门国际信托有限公司	700,000,000.00	2020-1-20	2026-10-23	人民币		保证借款
合川农投	厦门国际信托有限公司	100,000,000.00	2019-10-23	2021-10-23	人民币	100,000,000.00	保证借款
合川农投	中国工商银行股份有限公司重庆合川支行	690,000,000.00	2020-12-4	2028-12-20	人民币		保证借款
聚通实业	中国农业发展银行	22,570,000.00	2020-5-7	2023-5-6	人民币		保证借款
国拓原建材	中国农业发展银行重庆市合川支行	350,000,000.00	2020-3-25	2034-3-24	人民币		保证借款
江城水务	中国农业银行股份有限公司重庆合川合阳支行	50,000,000.00	2017-1-31	2026-1-30	人民币		质押借款
合川农投	西部信托有限公司	100,000,000.00	2016-6-1	2021-5-31	人民币	100,000,000.00	保证借款
合川农投	陕西省国际信托股份有限公司	150,000,000.00	2019-11-20	2021-11-19	人民币	150,000,000.00	保证借款
合华开投	中国农业发展银行合川支行	115,500,000.00	2019-6-25	2036-7-31	人民币	9,000,000.00	质押借款
合华开投	中国农业发展银行合川支行	649,150,000.00	2016-8-25	2034-1-1	人民币	43,550,000.00	质押借款
合华开投	广发银行股份有限公司重庆两江支行	40,000,000.00	2018-9-26	2021-9-24	人民币	40,000,000.00	保证借款
合华开投	华夏银行股份有限公司重庆营业部	79,500,000.00	2020-6-15	2023-6-14	人民币	1,000,000.00	保证借款
合华开投	中国光大银行股份有限公司重庆南岸支行	201,500,000.00	2020-12-23	2025-12-22	人民币	13,000,000.00	保证借款
合华开投	国通信托有限责任公司	296,732,700.00	2019-9-27	2022-2-21	人民币	224,830,000.00	保证借款
合华开投	建信信托有限责任公司	267,270,000.00	2020-6-29	2022-6-28	人民币	207,000,000.00	保证借款
合华开投	光大兴陇信托有限责任公司	188,900,000.00	2020-4-17	2022-6-19	人民币	60,000,000.00	保证借款
物铁开发	中信银行股份有限公司重庆分行	144,000,000.00	2019-11-18	2022-11-17	人民币		抵押借款
物铁开发	中国农业发展银行重庆合川支行	669,030,000.00	2018-1-30	2037-12-28	人民币		保证借款
物铁开发	华夏银行股份有限公司重庆北部新区支行	49,000,000.00	2020-3-26	2023-3-25	人民币		保证借款
物铁开发	深圳和硕股权投资基金管理有限公司	30,000,000.00	2020-5-29	2022-5-28	人民币		保证借款
物铁开发	深圳和硕股权投资基金管理有限公司	6,630,000.00	2020-12-25	2022-12-24	人民币		保证借款
物铁开发	深圳中邦瑞宝资产管理有限责任公司	15,020,000.00	2020-12-18	2022-12-17	人民币		保证借款
综联商贸物流	中国建设银行股份有限公司重庆合川支行	30,000,000.00	2020-12-29	2035-12-28	人民币		保证借款

贷款单位	贷款银行	借款金额	借款起始日	借款终止日	币种	转入一年内到期	抵押或担保情况
合计		24,101,681,250.00				9,843,715,270.00	

注：重庆市通逸物业管理有限责任公司简称“通逸物业”，重庆市合川农村创业投资有限公司简称“农民创业”，重庆市合川农村农业投资(集团)有限公司简称“合川农投”，重庆采旭实业有限公司简称“采旭实业”，重庆市国拓原建材有限公司简称“国拓原建材”，重庆江城水务有限公司简称“江城水务”，重庆合华开发投资有限公司简称“合华开发”，重庆市合川物联开发有限公司简称“物联开发”。重庆综联慧物流有限公司简称“综联慧物流”，重庆市合川区铭城建设发展有限公司简称“铭城建设”，重庆市合川旅游发展有限公司简称“旅游发展”，重庆天宇星辰供应链服务有限公司简称“天宇星辰”，重庆市合川区民祺建设发展有限公司简称“民祺建设”，下同。

1.28.3 质押借款

贷款单位	借款余额	质押物
铭城建设	612,500,000.00	铭城建设对重庆市合川区财政局的应收账款质押
旅游发展	1,009,900,000.00	旅游发展对重庆市合川区财政局的应收账款质押
合川工投	750,000,000.00	合川工投对重庆市合川区工业园区管委会 11.28 亿元债权质押
合川工投	51,040,000.00	重庆市合川农村创业投资有限公司 100% 股权收益权质押；合川城投担保
合川工投	190,330,000.00	合川工投对川信公司的 2 亿元债权质押；合川城投担保
合川工投	9,670,000.00	
合川工投	697,000,000.00	以陈药公司的股权收益权质押；合川城投、川信公司担保
合川工投	500,000,000.00	合川工投对医药公司 6.95 亿元的债权质押；合川城投担保
合川工投	202,000,000.00	合川工投对旭辉公司的 7 亿元债权质押；合川城投担保
合川工投	100,000,000.00	合川工投对川信公司 3 亿元的债权质押；合川城投、合川农投担保
合川工投	304,600,000.00	合川工投对川信的 5.5 亿元债权质押；合川城投担保
合川工投	64,280,000.00	以重庆市通逸物业管理有限责任公司股权质押；合川城投担保
江城水务	50,000,000.00	江城水务对重庆市合川区财政局的应收账款质押
合华开发	764,650,000.00	合华开发对重庆市合川区汽车产业发展中心的应收账款质押
合计	5,305,970,000.00	

1.28.4 抵押借款

贷款单位	借款余额	抵押物
合川城投	879,700,000.00	合川区南津街一宗土地
铭城建设	120,000,000.00	合川区涪滩镇滨河片区一宗土地、合川区钱塘镇一宗土地
天宇星辰	499,600,000.00	合川区小安溪片八宗土地、合川区云门新城片区六宗土地、合川区高坝教片区一宗土地
合川工投	80,000,000.00	合川区沙溪片区四宗土地
合川工投	75,000,000.00	合川区沙溪片区一宗土地
合川工投	181,000,000.00	合川区南津街道办事处高阳路房屋
合川工投	300,000,000.00	合川工业园区草街拓展区两宗土地
合川工投	96,220,000.00	合川区工业园区草街拓展区三宗土地、合川区工业园区核心区五宗土地；保证人：合川城投
农民创业	145,720,000.00	合川区草街街道五宗土地；保证人：合川工投
合川农投	219,800,000.00	合川区草街街道一宗土地、合川区云门街道一宗土地
物铁开发	144,000,000.00	合川区沙溪片区四宗土地
合计	2,741,040,000.00	

1.28.5 保证借款

贷款单位	借款余额	担保人
合川城投	440,000,000.00	合川工投
合川城投	260,000,000.00	合川工投
合川城投	135,000,000.00	合川工投
合川城投	90,000,000.00	合川工投
合川城投	350,000,000.00	合川工投
合川城投	310,000,000.00	合川工投
合川城投	850,000,000.00	合川工投

合川城投	124,000,000.00	合川工投
合川城投	120,000,000.00	合川工投
民祺建设	659,400,000.00	合川农投
铭城建设	533,000,000.00	合川城投
天宇星辰	355,800,000.00	合川城投
合川工投	528,710,000.00	合川城投
合川工投	141,500,000.00	合川城投
合川工投	53,500,000.00	合川城投
合川工投	400,000,000.00	合川城投、合川农投
合川工投	194,000,000.00	合川城投
合川工投	600,000,000.00	合川城投
合川工投	646,000,000.00	合川农投
合川工投	200,000,000.00	合川城投
合川工投	40,000,000.00	合川城投
合川工投	72,000,000.00	合川城投
合川工投	550,000,000.00	合川城投
合川工投	150,000,000.00	合川城投
合川工投	595,000,000.00	合川城投
合川工投	150,000,000.00	合川城投
合川工投	409,850,000.00	合川城投
通逸物业	5,000,000.00	合川工投
农民创业	155,000,000.00	合川工投
合川农投	130,000,000.00	合川城投

合川农投	280,000,000.00	合川城投
合川农投	100,000,000.00	合川城投
合川农投	100,000,000.00	合川城投
合川农投	46,600,000.00	合川城投
合川农投	137,750,000.00	合川城投
合川农投	81,000,000.00	合川城投
合川农投	90,000,000.00	合川城投
合川农投	100,000,000.00	合川城投
合川农投	150,000,000.00	合川城投
合川农投	190,900,000.00	合川城投
合川农投	516,415,000.00	合川城投
合川农投	100,000,000.00	合川城投
合川农投	700,000,000.00	合川城投
合川农投	690,000,000.00	合川城投
合川农投	20,000,000.00	合川城投
合川农投	16,300,000.00	合川城投
国拓源建材	350,000,000.00	合川农投
景旭实业	22,570,000.00	合川城投
合华开投	40,000,000.00	合川城投
合华开投	79,500,000.00	合川城投
合华开投	201,500,000.00	合川城投
合华开投	296,732,700.00	合川城投
合华开投	267,270,000.00	合川城投

合华开投	188,900,000.00	合川城投
物铁开发	769,680,000.00	合川城投、合川农投
综联商贸物流	30,000,000.00	合川城投
合计	14,814,877,700.00	

1.29 应付债券

1.29.1 应付债券明细情况

项目	年末余额	年初余额
企业债券	23,851,359,987.44	16,982,909,507.42
中期票据	2,979,063,889.24	2,970,090,286.22
小计	26,830,423,876.68	19,952,999,793.64
减：一年内到期部分	4,204,977,388.73	1,029,655,275.71
合计	22,625,446,487.95	18,923,344,517.93

1.29.2 应付债券的增减变动

债券名称	面值	发行日期	债券期限	发行金额	年初余额	本期发行
14 合川城投债	1,600,000,000.00	2014.7.9	7年	1,600,000,000.00	637,864,842.42	
16 合川城投 PPN001	500,000,000.00	2016.1.20	5年	500,000,000.00	497,782,604.49	
16 合川城投 PPN002	1,000,000,000.00	2016.3.4	5年	1,000,000,000.00	994,973,586.08	
16 合川专项债	1,200,000,000.00	2016.9.6	7年	1,200,000,000.00	954,196,872.52	
17 合川城投 PPN001	700,000,000.00	2017.12.22	5年	700,000,000.00	693,517,944.12	
18 合川城投 PPN001	700,000,000.00	2018.4.25	5年	700,000,000.00	688,517,944.11	
18 合川城投 PPN002	600,000,000.00	2018.09.20	3+2年	600,000,000.00	594,443,952.10	
18 合川城投 MTN001	1,000,000,000.00	2018.08.02	3+2年	1,000,000,000.00	993,530,113.13	
18 合川城投 MTN002	750,000,000.00	2018.09.04	5年	750,000,000.00	743,297,297.42	
19 合川城投 MTN001	1,250,000,000.00	2019.05.06	5年	1,231,250,000.00	1,233,262,875.67	

债券名称	面值	发行日期	债券期限	发行金额	年初余额	本期发行
合川城投 2019 年度第一期债权融资计划	489,600,000.00	2019.3.28	3+2 年	489,600,000.00	491,191,948.53	
合川城投 2019 年度第二期债权融资计划	197,400,000.00	2019.7.1	3+2 年	197,400,000.00	197,812,321.49	
19 渝合 01	1,983,200,000.00	2019.10.28	3+2 年	1,983,200,000.00	1,983,948,000.04	
合川城投 82022	2,064,135,092.25	2019.07.18	3 年	2,064,135,092.25	2,067,944,304.40	
20 渝合 01	1,400,000,000.00	2020.3.19	5 年	1,388,240,000.00		1,388,240,000.00
20 渝合 02	1,200,000,000.00	2020.4.30	5 年	1,189,920,000.00		1,189,920,000.00
20 合川城投 ppn001	700,000,000.00	2020.12.24	5 年	692,650,000.00		692,650,000.00
13 工投债	1,000,000,000.00	2013.6.17	7 年	1,000,000,000.00	199,729,400.42	
小微企业增信集合债	500,000,000.00	2016.1.29	4 年	493,500,000.00	269,925,875.29	
19 合川投资 PPN001	1,000,000,000.00	2019.5.27	3 年	989,500,000.00	991,325,477.73	
19 合川投资 PPN002	1,000,000,000.00	2019.8.2	3 年	991,000,000.00	992,033,583.19	
19 渝合川工业 ZR001	700,000,000.00	2019.4.26	3 年	689,500,000.00	691,742,011.33	
19 渝合川工业 ZR002	300,000,000.00	2019.11.7	3 年	295,500,000.00	295,654,197.29	
20 合川投资 PPN002	500,000,000.00	2020.6.30	3 年	495,500,000.00		495,500,000.00
合川工投 2020 年度第一期债权融资计划	194,000,000.00	2020.1.21	3 年	194,000,000.00		194,000,000.00
20 合川投资 PPN001	1,000,000,000.00	2020.4.20	3 年	991,000,000.00		991,000,000.00
合川工投 2020 年度第二期债权融资计划	150,000,000.00	2020.6.29	3 年	147,750,000.00		147,750,000.00
20 合投 01	1,000,000,000.00	2020.11.11	3 年	992,480,000.00		992,480,000.00
18 合川 01	1,100,000,000.00	2018.11.29	5 年	1,100,000,000.00	1,088,191,494.26	
19 合川 01	1,310,000,000.00	2019.5.30	5 年	1,310,000,000.00	1,305,788,910.17	
20 合川 01	950,000,000.00	2020.5.26	5 年	950,000,000.00		950,000,000.00
20 合川 02	550,000,000.00	2020.9.9	5 年	550,000,000.00		550,000,000.00
17 合川农业 PPN001	200,000,000.00	2017.4.27	5 年	200,000,000.00	198,244,710.73	
17 合川农业 PPN002	200,000,000.00	2017.4.27	5 年	200,000,000.00	198,149,740.69	
17 合川农业 PPN003	300,000,000.00	2017.9.6	5 年	300,000,000.00	296,972,026.79	
20 合川农业 PPN001	500,000,000.00	2020.2.24	3 年	500,000,000.00		500,000,000.00
2016 年非公开发行公司债券	700,000,000.00	2016.4.21	5 年	700,000,000.00	647,957,759.23	

债券名称	面值	发行日期	债券期限	发行金额	年初余额	本期发行
小计	30,488,335,092.25			30,676,125,092.25	19,952,999,793.64	8,091,540,000.00
减:一年内到期部分年末余额					1,029,655,275.71	
合计					18,923,344,517.93	
(续)						
债券名称	按面值计提利息	溢折价摊销	本期偿还	年末余额		
14 合川城投债	35,624,000.00	2,135,157.58	320,000,000.00	320,000,000.00		
16 合川城投 PPN001	30,000,000.00	2,217,395.51		500,000,000.00		
16 合川城投 PPN002	60,000,000.00	5,026,413.92		1,000,000,000.00		
16 合川专项债	38,446,666.67	2,391,156.83	240,000,000.00	716,588,029.35		
17 合川城投 PPN001	49,745,500.00	1,752,629.57		695,270,573.69		
18 合川城投 PPN001	48,393,333.33	1,019,325.01		694,537,269.12		
18 合川城投 PPN002	41,175,000.00	3,711,689.42		598,155,641.52		
18 合川城投 MTN001	58,322,777.78	3,932,068.12		997,462,181.25		
18 合川城投 MTN002	43,742,083.33	1,646,785.76		744,944,083.18		
19 合川城投 MTN001	72,903,472.22	3,394,749.14		1,236,657,624.81		
合川城投 2019 年度第一期债权融资计划	35,583,333.33	2,297,138.91		493,489,087.44		
合川城投 2019 年度第二期债权融资计划	14,233,333.33	835,722.32		198,648,043.81		
19 渝合 01	126,066,666.67	5,299,134.06		1,989,247,134.10		
合川城投 B2022	132,199,200.00	-129,823,383.66		1,938,120,920.74		
20 渝合 01	55,813,333.33	1,602,418.26		1,389,842,418.26		
20 渝合 02	39,000,000.00	525,599.80		1,190,445,599.80		
20 合川城投 ppn001				692,650,000.00		
13 工投债	5,682,622.95	270,599.58	200,000,000.00			
小微企业增信集合债	1,059,230.77	74,124.71	270,000,000.00			
19 合川投资 PPN001	72,297,534.25	3,193,122.80		994,518,600.53		
19 合川投资 PPN002	72,197,260.27	2,674,065.60		994,707,648.79		

债券名称	按面值计提利息	溢价摊销	本期偿还	年末余额
19 渝合川工业 ZR001	56,013,041.10	3,246,822.02		694,988,833.35
19 渝合川工业 ZR002	21,960,000.00	1,363,705.57		297,017,902.86
20 合川投资 PPN002	18,147,945.21	640,983.29		496,140,983.29
合川工投 2020 年度第一期债权融资计划	15,701,479.45	1,235,123.22		195,235,123.22
20 合川投资 PPN001	48,904,109.59	2,031,905.72		993,031,905.72
合川工投 2020 年度第二期债权融资计划	4,409,589.04	339,864.85		148,089,864.85
20 合投 01	8,767,123.29	214,255.74		992,694,255.74
18 合川 01	82,500,000.00	2,697,827.87		1,090,889,322.13
19 合川 01	97,205,589.04	733,801.16		1,306,522,711.33
20 合川 01	38,190,000.00	-7,147,013.60		942,852,986.40
20 合川 02	11,408,356.16	-4,371,165.08		545,628,834.92
17 合川农业 PPN001	12,000,000.00	727,714.75		198,972,425.48
17 合川农业 PPN002	12,000,000.00	615,700.77		198,765,441.46
17 合川农业 PPN003	19,710,000.00	1,068,455.10		298,040,481.89
20 合川农业 PPN001	32,039,594.67	-3,091,618.31		496,908,381.69
2016 年非公开发行公司债券	7,032,018.96	1,901,806.73	100,500,000.00	549,359,565.96
小计	1,518,474,194.74	-83,615,916.96	1,130,500,000.00	26,830,423,876.68
减: 一年内到期部分年末余额				4,204,977,388.73
合计			1,130,500,000.00	22,625,446,487.95

1.30 长期应付款

1.30.1 长期应付款分类

项目	年初余额	本年增加	本年减少	年末余额
长期应付款	3,070,748,277.41	170,230,147.82	836,401,370.54	2,404,577,054.69
专项应付款	6,960,836,102.94	326,457,278.07	1,225,693,363.83	6,061,600,017.18
合计	10,031,584,380.35	496,687,425.89	2,062,094,734.37	8,466,177,071.87

1.30.2 长期应付款

项目	年末余额	年初余额
国银金融租赁有限公司	532,427,513.51	642,219,562.43
重庆市合川区农投明台股权投资基金合伙企业(有限合伙)	432,000,000.00	432,000,000.00
中国农发重点建设基金有限公司	400,000,000.00	400,000,000.00
重庆银海融资租赁有限公司	285,544,974.65	342,158,815.38
中国农发重点建设基金有限公司	236,000,000.00	236,000,000.00
重庆鈺渝金融租赁有限公司	200,149,332.95	278,525,189.44
中国农发重点建设基金有限公司	164,000,000.00	164,000,000.00
华融金融租赁股份有限公司	135,000,000.00	189,000,000.00
光大金融租赁股份有限公司	106,791,315.78	232,139,738.99
建信金融租赁有限公司	103,293,265.46	131,708,747.25
渝农商金融租赁有限责任公司	101,204,276.77	
渝农商金融租赁有限责任公司	97,142,857.13	145,714,285.71
国开发展基金有限公司	80,480,000.00	90,000,000.00
渝农商金融租赁有限责任公司	79,851,963.85	106,486,863.46
江苏金融租赁股份有限公司	79,759,214.88	97,331,773.50
兴业金融租赁有限责任公司	56,576,650.96	183,673,464.00
平安国际融资租赁有限公司	42,891,317.13	84,496,498.26
中国外贸金融租赁有限公司	41,547,409.03	91,327,096.22
重庆海松机械有限公司	1,087,800.00	
梅赛德斯-奔驰汽车金融有限公司	158,042.88	
哈银金融租赁有限责任公司		30,497,083.51
中国联合网络通信有限公司重庆市分公司		1,099,900.00
浦银金融租赁股份有限公司		98,827,384.41
减:一年内到期部分	771,328,880.29	906,458,125.15
合计	2,404,577,054.69	3,070,748,277.41

1.30.3 专项应付款

项目	年初余额	本年增加	本年减少	年末余额
花滩片区项目建设	1,637,916,305.00		772,646,562.54	865,269,742.46
农村生活垃圾后端收运系统建设项目	875,000,000.00		350,000,000.00	525,000,000.00
草航枢纽集镇搬迁项目款	456,310,809.95			456,310,809.95
中小学项目建设款	380,287,371.83			380,287,371.83
合川区文化创意中心建设项目	323,636,405.27	2,505,562.18		326,141,967.45
债券资金	265,000,000.00			265,000,000.00
国道 212 改造工程	203,778,196.55			203,778,196.55
五路两桥回购资金	198,523,000.00			198,523,000.00
煤炭棚户区改造项目	159,700,000.00			159,700,000.00
合川瑞山中学	156,552,037.76			156,552,037.76
债务项目资金	150,892,460.00			150,892,460.00
文化艺术中心项目	143,557,865.22			143,557,865.22
城区污水处理项目	118,968,226.63	537,117.95		119,505,344.58
生活垃圾分类收运系统及填埋场加固维护项目	34,211,230.96	83,241,282.90		117,452,513.86
合川区城乡供水一体化项目	110,250,000.00			110,250,000.00
廉租房项目	105,115,836.05			105,115,836.05
公租房建设项目	168,757,826.00	71,235.20	66,480,000.00	102,349,061.20
杨家沟供水工程	101,806,083.75		3,900,000.00	97,906,083.75
涪江四桥建设项目	88,709,242.00			88,709,242.00
土场至东阳道路(北碚段)	86,460,096.53			86,460,096.53
赵家渡工程		82,809,280.00		82,809,280.00
柏水河流域综合整治工程	27,231,950.00	49,760,400.00		76,992,350.00
土场至东阳道路(合川段)	59,058,550.00			59,058,550.00
合川城区堤防工程	14,894,085.00	32,000,000.00		46,894,085.00
高职教城滨江路项目	51,000,000.00	4,925,956.50	10,140,700.00	45,785,256.50
东津沱滨江公园	43,165,010.00			43,165,010.00
凉亭片区建设资金	42,828,950.00			42,828,950.00
城市基础设施建设	28,000,000.00	12,045,721.17	2,639,992.84	37,405,728.33
支铁办	32,798,496.39			32,798,496.39
盐三路建设款	26,805,121.80			26,805,121.80
创新创业孵化园新建项目	19,118,872.21	4,101,426.67		23,220,298.88
水厂水库工程	22,600,000.00			22,600,000.00
仪北路项目建设	19,370,252.50			19,370,252.50
交通通乡通畅补助款	18,000,000.00			18,000,000.00
对外提质道路工程	16,448,215.96			16,448,215.96

项目	年初余额	本年增加	本年减少	年末余额
入城隧道项目	15,634,187.02			15,634,187.02
滑渣路	15,000,000.00			15,000,000.00
公租房装修款	14,715,757.12			14,715,757.12
粮库搬迁建设项目	12,550,000.00			12,550,000.00
三鑫H地块拆迁资金	11,610,660.00			11,610,660.00
街镇污水处理工程		10,000,000.00		10,000,000.00
转贷应急周转金	10,000,000.00			10,000,000.00
基层派出所	9,436,914.12			9,436,914.12
钓鱼城创5A项目		6,620,888.23		6,620,888.23
沙坝塘工程款	6,200,000.00			6,200,000.00
钓鱼城项目	5,766,395.00			5,766,395.00
南北足球场建设资金	4,800,000.00			4,800,000.00
钓鱼城范家堰遗址保护工程	4,200,000.00			4,200,000.00
三渭路项目建设款	3,880,000.00			3,880,000.00
排危抢险工程款	3,170,000.00			3,170,000.00
合华路项目建设款	3,000,000.00			3,000,000.00
南溪公租房专项资金	13,730,400.00		13,730,400.00	
管网工程	4,305,000.00		4,305,000.00	
其他	636,084,292.32	37,838,407.27	1,850,708.45	672,071,991.14
合计	6,960,836,102.94	326,457,278.07	1,225,693,363.83	6,061,600,017.18

1.31 递延收益

1.31.1 递延收益明细情况

项目	年初余额	本年增加	本年减少:计入损益	本年减少:返还	年末余额
政府补助	22,649,750.00	1,800,000.00			24,449,750.00
合计	22,649,750.00	1,800,000.00			24,449,750.00

1.31.2 涉及政府补助的递延收益

项目	年初余额	本年新增补助金额	本年计入营业外收入金额	本年计入其他收益金额	其他变动	年末余额	与资产相关与收益相关
龙市镇精米加工厂补助		1,800,000.00				1,800,000.00	与资产相关
华蓥山渠江提水工程	22,649,750.00					22,649,750.00	与资产相关
合计	22,649,750.00	1,800,000.00				24,449,750.00	

1.32 实收资本

投资者名称	年初余额		本年增加	本年减少	年末余额	
	投资金额	所占比例（%）			投资金额	所占比例（%）
重庆市合川区国有资产管理中心	4,910,000,000.00	100.00	9,520,000.00		4,919,520,000.00	100.00
合计	4,910,000,000.00	100.00	9,520,000.00		4,919,520,000.00	100.00

注 1：根据公司章程约定，本公司注册资本为 500,000.00 万元，其中重庆市合川区国有资产管理中心出资 491,000.00 万元持股比例为 98.20%、国开发展基金有限公司出资 9,000.00 万元持股比例为 1.80%。

注 2：根据国开发展基金有限公司与重庆市合川区国有资产管理中心、重庆市合川区财政局以及本公司签订的投资合同，国开发展基金有限公司并非按本公司资产扣除负债后的剩余权益享有权益或承担义务，而是约定了固定的投资收益以及投资期限。投资期限届满由重庆市合川区平台公司回购国开发展基金有限公司所持有本公司股权或通过减资程序退出。故将国开发展基金有限公司的投资作为负债列示于“七（1.30）长期应付款”。

注 3：根据合川财预产金（2020）700 号文件《关于下达提前回购国开基金部分股权资金预算的通知》，重庆市合川区国有资产管理中心本年回购国开发展基金有限公司持有的本公司 952 万元对应的股权，相应增加实收资本 952 万元。

1.33 资本公积

项目	年初余额	本年增加	本年减少	年末余额
其他资本公积	28,665,317,571.76	618,652,969.93	502,967,447.53	28,781,003,094.16
合计	28,665,317,571.76	618,652,969.93	502,967,447.53	28,781,003,094.16

增加事项：

注 1：根据《重庆市合川区人民政府关于国有资产划转的通知》，将合川区国有资产管理中心持有的区信息安全产业公司的 19.868% 股权无偿划拨给本公司，增加资本公积 108,105,709.93 元。

注 2：根据《重庆市合川区人民政府关于将地方政府债券资金转为资本公积的通知》，将地方政府债券资金 35000 万元转为资本性投入，增加资本公积 350,000,000.00 元。

注 3：根据重庆市合川区财政局关于明确向本公司注入 1.6 亿元资本有关事宜的通知，同意将 2020 年区财政局安排划入本公司的专项应付款资金共计 160,000,000.00 元作为资本金注入本公司。

注 4：本期按照权益法对享有的联营企业重庆市胜地钓鱼城文化旅游发展有限公司的资本公积变化调整增加资本公积 547,260.00 元。

减少事项：

注 5：根据《重庆市合川区人民政府关于国有资产划转的通知》，将本公司持有重庆市合川兴农融资担保有限公司 79.893% 的股权无偿划转给重庆市合川区国有资产管理中心，减少资本公积 398,308,927.53 元。

注 6：重庆市合川区人民政府收回 3 套武装部房产，减少资本公积 473,400.00 元。

注 7：重庆市合川区财政局文件《关于收回停建销号公租房建设补助资金的通知》（合川财办（2020）9 号），收回公租房建设项目补助资金 2520 万元，退还重庆市合川区财政局未建保障房部分面积专项款 2931 万元，共减少资本公积 54,510,000.00 元。

注 8：根据重庆市合川区人民政府电子公文，批复同意收回属于本公司的四宗土地，减少资本公积 49,675,120.00 元。

1.34 其他综合收益

项目	上期期初余额	上期增减变动金额	本期期初余额	本期发生额	本期所得税前发生额	减:前期计入其他综合收益当期转入损益
一、不能重分类进损益的其他综合收益		19,546.07	19,546.07	790.87	790.87	
1.权益法下不能转损益的其他综合收益		19,546.07	19,546.07	790.87	790.87	
其他综合收益合计		19,546.07	19,546.07	790.87	790.87	

(续)

项目	减:前期计入其他综合收益当期转入留存收益	减:所得税费用	税后归属于母公司	税后归属于少数股东	本期期末余额
一、不能重分类进损益的其他综合收益			790.87		20,336.94
1.权益法下不能转损益的其他综合收益			790.87		20,336.94
其他综合收益合计			790.87		20,336.94

1.35 盈余公积

项目	年初余额	本年增加	本年减少	年末余额
法定盈余公积	439,478,485.38	28,461,033.07		467,939,518.45
合计	439,478,485.38	28,461,033.07		467,939,518.45

注:本公司按照母公司净利润10%计提法定盈余公积。

1.36 未分配利润

项目	本年金额	上年金额	提取或分配比例
调整前上年年末未分配利润	4,830,528,470.18	4,324,527,004.31	
调整上年年末未分配利润合计数(调增+,调减-)			
调整后年初未分配利润	4,830,528,470.18	4,324,527,004.31	
加:本期归属于母公司股东的净利润	647,065,271.53	668,727,353.98	
盈余公积弥补亏损			
其他转入			
减:提取法定盈余公积	28,461,033.07	18,555,888.11	10.00%
提取任意盈余公积			
提取一般风险准备			
应付普通股股利	278,783,119.42	144,170,000.00	
转作股本的普通股股利			
其他减少	584,014.84		
期末未分配利润	5,169,765,574.38	4,830,528,470.18	

注1:本年利润分配系向重庆市合川区财政局上缴国有资本经营收益。

注2:其他减少系本年度重庆五度传媒集团有限公司1-6月利润表纳入合并范围而年末不再纳入合并范围导致减少。

1.37 营业收入、营业成本

1.37.1 营业收入、营业成本

项目	本年发生额	上年发生额
主营业务收入	6,121,055,668.25	6,672,356,926.58
其他业务收入	74,497,376.26	105,508,261.22
营业收入合计	6,195,553,044.51	6,777,865,187.80
主营业务成本	5,346,209,065.83	5,212,340,568.46
其他业务成本	128,480,251.36	200,244,807.34
营业成本合计	5,474,689,317.19	5,412,585,375.80

1.37.2 主营业务(分行业)

行业名称	本年发生额		上年发生额	
	营业收入	营业成本	营业收入	营业成本
1、代建业务	1,063,985,237.78	922,319,084.48	2,315,811,301.89	2,022,976,487.06
2、土地业务	3,100,828,418.26	2,533,661,560.03	3,024,700,952.29	1,959,006,904.39
3、水费业务	22,285,401.49	23,623,832.71	17,495,354.39	25,457,415.04
4、采砂经营权业务	107,446,822.29	91,699,782.08	115,146,991.38	54,295,082.23
5、传媒业务	7,009,386.42	5,169,058.78	16,514,823.80	9,704,009.15
6、贸易业务	1,817,143,278.86	1,769,077,292.10	1,061,564,931.38	1,039,334,704.59
7、地票业务	0.00	0.00	120,678,015.74	101,565,966.00
8、其他	2,357,123.15	658,455.65	444,555.71	0.00
合计	6,121,055,668.25	5,346,209,065.83	6,672,356,926.58	5,212,340,568.46

1.37.3 其他业务

项目	本年发生额		上年发生额	
	营业收入	营业成本	营业收入	营业成本
1、租赁业务	49,322,271.42	122,154,728.22	63,423,287.52	108,206,490.30
2、安装业务	13,925,920.57	2,449,339.78	5,788,698.88	2,434,492.91
3、房屋建筑物出售			25,895,485.78	83,607,522.54
4、其他:	11,249,184.27	3,876,183.36	10,400,789.04	5,996,301.59
合计	74,497,376.26	128,480,251.36	105,508,261.22	200,244,807.34

1.38 税金及附加

项目	本年发生额	上年发生额
房产税	20,878,337.67	24,637,696.03
土地增值税	123,801.76	112,125,627.34

项目	本年发生额	上年发生额
土地使用税	49,181,529.23	16,152,635.45
印花税	2,992,932.90	2,018,673.15
车船使用税	180.00	
资源税	3,932,368.38	1,393,393.80
教育费附加	2,442,891.87	3,683,268.39
城市维护建设税	5,705,508.22	8,654,531.82
地方教育费附加	1,629,086.53	2,457,175.83
文化事业建设费	9,696.35	134,019.96
环境保护税	1,904.64	
合计	86,898,237.55	171,257,021.77

1.39 销售费用

项目	本年发生额	上年发生额
职工薪酬	1,650,075.50	1,474,133.78
交通运输费	409,548.30	22,317.00
劳务费	330,707.38	126,404.55
差旅费	181,390.07	5,618.00
无形资产摊销	139,132.12	
货运保险费	112,693.91	
广告费	48,361.22	52,473.60
租赁费	48,345.82	218,567.80
咨询费	40,200.00	
宣传费	38,550.00	142,264.30
业务招待费	23,070.00	35,931.00
其他	967,036.40	221,018.79
合计	3,989,110.72	2,298,728.82

1.40 管理费用

项目	本年发生额	上年发生额
职工薪酬	57,706,906.47	64,508,362.61
折旧及摊销费	14,224,339.80	10,794,863.80
办公、会务及差旅费	8,601,475.41	8,647,547.23
专业机构服务费	3,811,618.28	2,813,252.93
业务招待费	2,681,150.30	437,372.95
水电及邮电费	1,855,300.02	1,179,676.24
劳务费	1,571,800.29	974,109.97

交通运输费	1,246,912.27	1,776,265.96
资产维修维护费	1,196,700.47	1,842,241.12
安保费和物管费	1,065,557.55	938,203.56
开办费	990,352.60	0.00
宣传费	927,795.17	1,322,666.65
诉讼费	728,893.52	443,144.91
低值易耗品	272,597.34	240.00
租赁费	248,956.00	
通讯费	218,300.13	245,285.59
租赁费	150,810.00	298,320.00
矿产评估费	2,589,296.92	
其他	3,277,716.27	4,530,464.74
合计	103,366,478.81	100,752,018.26

1.41 财务费用

项目	本年发生额	上年发生额
利息支出	286,532,336.19	560,376,392.29
减：利息收入	126,730,898.82	189,579,411.22
利息净支出	159,801,437.37	370,796,981.07
汇兑损失	13,533,700.00	20,374,123.75
减：汇兑收益	135,874,736.91	2,059,584.00
汇兑净损失	-122,341,036.91	18,314,539.75
银行手续费	1,645,281.96	810,385.71
融资费用	6,286,249.74	15,738,396.46
合计	45,391,932.16	405,660,302.99

1.42 其他收益

1.42.1 其他收益明细情况

项目	本年发生额	上年发生额
与日常活动相关的政府补助	217,520,949.58	173,069,883.21
合计	217,520,949.58	173,069,883.21

本期主要的政府补助为：

注 1：根据《重庆市合川区工业园区管理委员会关于确认财政补贴的通知》，将 2020 年度园区税收分成收入等财政补贴资金 15,000.00 万元作为公司经营发展资金。

注 2：根据《重庆市合川区财政局关于下达财政补贴资金预算的通知》，下达对子公司重庆市合川农村农业投资(集团)有限公司日常补贴资金 30,701,400.00 元。

1.42.2 政府补助明细情况

项目	本年发生额	上年发生额
营运补贴	217,441,653.00	170,037,474.87
税收返还		2,545,804.34

项目	本年发生额	上年发生额
稳岗补贴	79,296.58	486,604.00
合计	217,520,949.58	173,069,883.21

1.43 投资收益

产生投资收益的来源	本年发生额	上年发生额
权益法核算的长期股权投资收益	1,428,615.87	2,291,227.99
处置长期股权投资产生的投资收益		41,280,963.98
可供出售金融资产持有期间取得的投资收益	10,691,590.64	
处置可供出售金融资产取得的投资收益	-1,307,884.78	
丧失控制权后, 剩余股权按公允价值重新计量产生的利得		166,198.78
合计	10,812,321.73	43,738,390.75

1.44 资产减值损失

项目	本年发生额	上年发生额
坏账损失	29,802,013.51	-77,703,320.57
合计	29,802,013.51	-77,703,320.57

1.45 资产处置收益

项目	本年发生额	上年发生额
处置非流动资产的利得	26,000,538.00	-5,129,545.69
合计	26,000,538.00	-5,129,545.69

1.46 营业外收入

项目	本年发生额	上年发生额
与企业日常活动无关的政府补助—贫困劳动力补贴	8,448.10	
违约金、赔偿款	1,347,745.02	12,240,548.93
非同一控制购买股权时净资产份额大于支付的对价部分	2,595,458.68	
债务重组利得		8,514,900.00
其他	174,240.84	801,880.52
合计	4,125,892.64	21,557,329.45

计入当期损益的政府补助:

补助项目	本年发生额					上年发生额			与资产/收益相关
	计入营业外收入	其中: 由递延收益转入	计入其他收益	其中: 由递延收益转入	冲减成本费用	计入营业外收入	计入其他收益	冲减成本费用	
稳岗补贴			79,296.58				486,604.00		与收益相关

补助项目	本年发生额					上年发生额			与资产/收益相关
	计入营业外收入	其中：由递延收益转入	计入其他收益	其中：由递延收益转入	冲减成本费用	计入营业外收入	计入其他收益	冲减成本费用	
税收返还							2,545,804.34		与收益相关
营运补贴			217,441,653.00				170,037,474.87		与收益相关
贫困劳动力补贴	8,448.10								与收益相关
合计	8,448.10		217,520,949.58				173,069,883.21		

1.47 营业外支出

项目	本年发生额	上年发生额
非流动资产毁损报废损失	87,840.26	
其中：固定资产	87,840.26	
对外捐赠支出	4,158,154.16	1,636,613.03
滞纳金		8,445,922.15
罚款支出	438,342.02	1,792,230.00
核销利息		10,733,984.00
其他	548,807.43	1,498,942.71
合计	5,233,143.87	24,107,691.89

1.48 所得税费用

项目	本年发生额	上年发生额
当期所得税费用	106,549,186.66	155,001,176.10
递延所得税费用	6,005,076.24	-12,126,408.96
合计	112,554,262.90	142,874,767.14

1.49 其他综合收益

项目	本年发生额			上年发生额		
	税前金额	所得税	税后净额	税前金额	所得税	税后净额
一、不能重分类进损益的其他综合收益	790.87		790.87	19,546.07		19,546.07
1.权益法下不能转损益的其他综合收益	790.87		790.87	19,546.07		19,546.07
其他综合收益合计	790.87		790.87	19,546.07		19,546.07

1.50 现金流量表项目注释

1.50.1 收到其他与经营活动有关的现金

项目	本年金额	上年金额
政府往来	2,799,798,055.45	2,068,373,141.59
保证金及押金	155,042,266.24	221,853,005.08
政府补助	219,329,397.68	170,524,078.87
往来款	6,504,963,019.88	6,469,830,960.28
其他	35,072,132.78	74,333,739.10
合计	9,714,204,872.03	9,004,914,924.92

1.50.2 支付其他与经营活动有关的现金

项目	本年金额	上年金额
政府往来	1,821,110,879.44	267,577,890.90
保证金及押金	81,636,719.83	135,628,250.55
付现费用	34,169,396.49	32,826,387.36
往来款	5,682,324,539.28	6,345,799,436.33
其他	11,937,809.38	47,119,654.87
合计	7,631,179,344.42	6,828,951,620.01

1.50.3 收到其他与投资活动有关的现金

项目	本年金额	上年金额
收回其他借出款项及债权投资	338,769,811.11	403,999,789.72
合计	338,769,811.11	403,999,789.72

1.50.4 支付其他与投资活动有关的现金

项目	本年金额	上年金额
借出款项及债权投资	1,351,626,738.92	1,213,357,647.12
丧失对子公司的控制权支付的现金净额	11,271,777.83	120,915,009.84
合计	1,362,898,516.75	1,334,272,656.96

1.50.5 收到其他与筹资活动有关的现金

项目	本年金额	上年金额
非银行金融机构和单位借款	121,710,000.00	
质押的定期存单解押	300,000,000.00	411,000,000.00
收到融资租赁本金	93,000,000.00	254,360,000.00
项目资本金	132,556,365.96	
合计	647,266,365.96	665,360,000.00

1.50.6 支付其他与筹资活动有关的现金

项目	本年金额	上年金额
融资费用	128,626,644.99	122,958,318.30

项目	本年金额	上年金额
非金融机构还款	1,566,995,769.63	516,994,310.71
融资租赁	1,045,884,803.69	925,304,780.22
银行承兑汇票保证金及定期存款质押	50,000,000.00	408,273,800.00
其他	14,614,240.48	36,024,620.30
合计	2,806,121,458.79	2,009,555,829.53

1.51 现金流量表补充资料

1.51.1 采用间接法将净利润调节为经营活动现金流量

补充资料	本年金额	上年金额
1.将净利润调节为经营活动现金流量:		
净利润	651,692,276.77	673,862,018.28
加: 资产减值准备	-29,802,013.51	77,703,320.57
固定资产折旧、油气资产折耗、生产性生物资产折旧	118,788,860.59	105,224,351.34
无形资产摊销	24,246,424.59	22,018,776.41
长期待摊费用摊销	740,180.69	679,779.57
处置固定资产、无形资产和其他长期资产的损失	-26,000,538.00	5,129,545.69
固定资产报废损失	87,840.26	11,151.99
公允价值变动损失		
财务费用	126,830,359.69	509,236,031.79
投资损失	-10,812,321.73	-43,738,390.75
递延所得税资产减少	6,005,076.24	-12,126,408.96
递延所得税负债增加		
存货的减少	-2,386,951,897.89	1,770,200,767.76
经营性应收项目的减少	-3,825,626,954.53	-4,296,471,450.42
经营性应付项目的增加	4,079,597,702.57	1,364,499,932.61
其他		
经营活动产生的现金流量净额	-1,271,205,004.26	176,229,425.88
2.不涉及现金收支的重大投资和筹资活动:		
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
3.现金及现金等价物净变动情况:		
现金的期末余额	5,980,799,171.51	5,365,203,793.47
减: 现金的期初余额	5,365,203,793.47	4,365,852,266.92
加: 现金等价物的期末余额		

减：现金等价物的期初余额		
现金及现金等价物净增加额	615,595,378.04	999,351,526.55

1.51.2 现金及现金等价物的构成

项目	本年余额	上年余额
1.现金	5,980,799,171.51	5,365,203,793.47
其中：库存现金	540,474.50	175,955.22
可随时用于支付的银行存款	5,980,258,697.01	5,365,027,838.25
3.期末现金及现金等价物余额	5,980,799,171.51	5,365,203,793.47
其中：母公司或集团内子公司使用受限制的现金和现金等价物		

1.52 所有权或使用权受到限制的资产

项目	年末余额	受限原因
货币资金	58,658,844.34	保证金
	70,000,000.00	定期存单质押
应收账款	2,558,690,000.00	借款质押
其他应收款	1,175,823,679.16	借款质押
存货-土地使用权	3,961,599,235.11	借款抵押
固定资产	51,813,151.38	融资租赁抵押
投资性房地产	116,479,044.85	融资租赁抵押
	275,391,759.79	借款抵押
合计	8,268,455,714.63	

1.53 外币货币性项目

项目	年末外币余额	折算汇率	年末折算人民币余额
货币资金	—	—	—
其中：美元	23,854.26	6.5249	155,646.66
长期借款	—	—	—
其中：欧元	64,600,000.00	8.0250	518,415,000.00
应付债券	—	—	—
其中：美元	300,000,000.00	6.5249	1,957,470,000.00

1.54 政府补助

种类	金额	列报项目	计入当期损益的金额
稳岗补贴	79,296.58	其他收益	79,296.58
营运补贴	217,441,653.00	其他收益	217,441,653.00
贫困劳动力补贴	8,448.10	营业外收入	8,448.10
龙市镇精米加工厂政府专项资金补助	1,800,000.00	递延收益	
合计	219,329,397.68		217,529,397.68

八、在其他主体中的权益

1.1 在子公司中的权益

1.1.1 企业集团的构成

企业名称	主要经营地	注册地	业务性质	持股比例(%)		取得方式	
				直接	间接		
重庆市合川区民祺建设发展有限公司	重庆市合川区	重庆市合川区南办处南园东路99号19、20层	建筑工程	100.00%		100.00%	设立
重庆市合川区铭城建设发展有限公司	重庆市合川区	重庆市合川区南办处桐合路19号	项目投资	82.93%		82.93%	设立
重庆市合川旅游发展有限公司	重庆市合川区	重庆市合川区南园东路99号18层	旅游开发	100.00%		100.00%	设立
重庆市合川区盛城国有资产经营管理有限公司	重庆市合川区	重庆市合川区南办处南园东路99号	资产管理	100.00%		100.00%	设立

企业名称	主要经营地	注册地	业务性质	持股比例(%)			取得方式
				直接	间接	合计	
重庆市合川区学子教育发展有限公司	重庆市合川区	重庆市合川区南办处希尔安大道223号	商贸	98.00%	2.00%	100.00%	设立
重庆天宇星辰供应链服务有限公司	重庆市合川区	重庆市合川区信息安全产业城嘉合大道500号信息安全产业城办公楼1层2号1-2-2	商贸	60.00%		60.00%	设立
重庆市合川区盛黛农贸市场管理有限公司	重庆市合川区	重庆市合川区南办处浦津街希尔安农贸市场1250号	商务服务业		50.00%	50.00%	设立
重庆合必欣商贸有限公司	重庆市合川区	重庆市合川区南津街街道办事处南园东路99号21楼2112室	批发业	100.00%		100.00%	设立
重庆恩邦兴晟商贸有限公司	重庆市合川区	重庆市合川区南津街街道办事处南园东路99号21楼2113室	批发业	100.00%		100.00%	设立
重庆同诚新建材有限公司	重庆市合川区	重庆市合川区南津街街道南园东路89号	批发业	100.00%		100.00%	设立
重庆市合川工业投资(集团)有限公司	重庆市合川区	重庆市合川区工业园区核心区科技孵化大楼	土地开发	100.00%		100.00%	设立
重庆市适逸物业管理有限公司	重庆市合川区	重庆市合川区花园路198号(科技孵化大楼)	物业管理		100.00%	100.00%	设立
重庆市合川旭辉创业投资有限公司	重庆市合川区	重庆市合川区花园路198号(科技孵化大楼)	创业投资咨询服务		100.00%	100.00%	设立
重庆市合川农民创业投资有限公司	重庆市合川区	重庆市合川区南办处新街50号	创业投资、基础设施建设		100.00%	100.00%	设立
重庆华焜科技有限公司	重庆市合川区	重庆市合川区南津街街道花园路198号科技孵化大楼第5层501.503.504.506室	科技推广和应用服务业		49.00%	49.00%	设立

企业名称	主要经营地	注册地	业务性质	持股比例(%)			取得方式
				直接	间接	合计	
重庆市合川农村农业投资(集团)有限公司	重庆市合川区	重庆市合川区南办处南园东路99号第13-14层	土地开发	100.00%		100.00%	设立
重庆江城水务有限公司	重庆市合川区	重庆市合川区南办处江城大道257号	供水		100.00%	100.00%	设立
重庆市惠农建设有限公司	重庆市合川区	重庆市合川区南办处南园东路99号第13-14层	工程建设		100.00%	100.00%	设立
重庆市合川区羲农建设有限公司	重庆市合川区	重庆市合川区南园东路99号14层	土地开发		100.00%	100.00%	设立
重庆市蜀拓原建材有限公司	重庆市合川区	重庆市合川区南津街道办事处南园东路99号14层	砂石开采		100.00%	100.00%	设立
重庆市合川区泽通水务有限公司	重庆市合川区	重庆市合川区小河镇慈竹湾49号	自来水生产、供应		100.00%	100.00%	购入
重庆骏越实业有限公司	重庆市合川区	重庆市合川区南津街道办事处南园东路99号14层	批发业		100.00%	100.00%	设立
重庆市巴国别都房地产开发有限公司	重庆市合川区	重庆市合川区南津街道办事处南园东路99号13层	土地管理业		100.00%	100.00%	设立
重庆市合川物铁开发投资有限公司	重庆市合川区	重庆市合川区南园东路99号	土地开发	100.00%		100.00%	设立
重庆市渝合铁路有限公司	重庆市合川区	重庆市合川区涪沱镇凉水村四社	市郊铁路建设		61.54%	61.54%	设立
重庆涪沱城物流发展有限公司	重庆市合川区	重庆市合川区南津街道办事处南园东路99号17层1705	装卸搬运和仓储业		100.00%	100.00%	设立
重庆探联慧贸易物流有限公司	重庆市合川区	重庆市合川区涪沱镇凉水村四社	交通运输、仓储和邮政业		70.00%	70.00%	购入
重庆合华开发投资有限公司	重庆市合川区	重庆市合川区土场镇北汽翔工业区	土地开发	100.00%		100.00%	设立

企业名称	主要经营地	注册地	业务性质	持股比例(%)			取得方式
				直接	间接	合计	
重庆市合川区合浦市场管理服务中心(有限合伙)	重庆市合川区	重庆市合川区南办处南园路与牌坊路交叉口	投资	100.00%		100.00%	购入
重庆市合川区合耀建筑工程有限公司	重庆市合川区	重庆市合川区南办处南园路与牌坊路交叉口	项目建设	100.00%		100.00%	购入

注1: 本公司的全资子公司重庆市合川区旭辉创业投资有限公司(以下简称“旭辉公司”)对重庆华焜科技有限公司(以下简称“华焜公司”)的持股比例为49%, 华焜公司的第二大股东持股比例为48%, 第三大股东持股比例3%; 华焜公司的第三大股东将其对华焜公司的表决权让渡给旭辉公司, 旭辉公司对华焜公司表决权合计52%, 且旭辉公司在华焜公司董事会中席位占比三分之二, 有权主导华焜公司的经营活动并享有可变回报, 旭辉公司能够控制华焜公司, 故将华焜公司纳入合并范围。

注2: 本公司的全资子公司重庆市合川区盛焜国有资产管理有限公司(以下简称“盛焜国有资产公司”)投资设立重庆市合川区盛焜农贸市场管理有限公司(以下简称“盛焜公司”), 持股比例为50%, 盛焜公司董事会有5名, 其中盛焜国有资产公司占3名, 另一股东占2名, 董事长由盛焜国有资产公司提名的董事担任, 且盛焜国有资产公司主导盛焜公司的重要人事决策和经营决策, 综上, 盛焜国有资产公司有权主导盛焜公司的经营活动并享有可变回报, 能够控制盛焜公司, 故将盛焜公司纳入合并范围。

1.1.2 重要的非全资子公司

子公司名称	少数股东的持股比例(%)	本年归属于少数股东的损益	本年向少数股东分派的股利	年末少数股东权益余额
重庆天宇星辰供应链服务有限公司	40.00	5,303,243.49		44,373,675.54
重庆华焜科技有限公司	51.00	682,510.61		255,682,510.61
重庆市渝合铁路有限公司	38.46	162,092,000.00		762,832,422.61
重庆综联慧物流有限公司	30.00	39,599,047.43		39,599,047.43

1.1.3 重要的非全资子公司的主要财务信息

子公司名称	年末余额			
	流动资产	非流动资产	资产合计	流动负债
重庆天宇星辰供应链服务有限公司	1,901,706,078.07	8,832,482.34	1,910,538,560.41	1,799,604,371.55
重庆华焜科技有限公司	587,875,977.14	324,951.60	588,200,928.74	86,862,672.64
				1,799,604,371.55
				86,862,672.64

九、与金融工具相关的风险

本公司的主要金融工具，包括货币资金、应收账款、其他应收款、可供出售金融资产、借款、长期应付款、应付债券等。各项金融工具的详细情况说明见本附注七相关项目。

本公司金融工具导致的主要风险是信用风险、流动性风险和市场风险。

1.1 信用风险

信用风险，是指金融工具的一方不能履行义务，造成另一方发生财务损失的风险。本公司的信用风险主要来自应收款项。管理层会持续监控这些信用风险的敞口。

本公司除现金以外的货币资金主要存放于信用良好的金融机构，管理层认为其不存在重大的信用风险，预期不会因为对方违约而给本公司造成损失。

为监控信用风险，本公司按照账龄、到期日等要素对客户资料进行分析。

本公司信用风险主要是受每个客户自身特性的影响，重大信用风险集中的情况主要源自对个别客户的重大应收款项。本公司主要客户为重庆市合川区财政局、重庆合川工业园区管委会办公室以及重庆市合川区汽车产业发展中心。

本公司所承受的最大信用风险敞口为资产负债表日每项金融资产的账面金额。

1.2 流动性风险

流动性风险，是指企业在履行以交付现金或其他金融资产的方式结算的义务时发生资金短缺的风险。本公司通过利用银行贷款及债务维持资金延续性与灵活性之间的平衡，以管理其流动性风险。本公司的目标是运用银行借款、债券和其他计息借款等多种融资手段以保持融资的持续性与灵活性的平衡。

金融负债按未折现的合同现金流量所作的到期期限分析如下：

期末余额：

项 目	金融负债		
	1年以内	1年以上	合 计
短期借款	1,335,800,000.00		1,335,800,000.00
应付票据	50,000,000.00		50,000,000.00
应付账款	1,185,527,704.58		1,185,527,704.58
其他应付款	4,113,721,262.82		4,113,721,262.82
一年内到期的非流动负债	15,013,178,283.08		15,013,178,283.08
其他流动负债	4,375,616,037.64		4,375,616,037.64
长期借款		14,068,305,980.00	14,068,305,980.00
应付债券		27,021,170,000.00	27,021,170,000.00
长期应付款		2,504,333,753.10	2,504,333,753.10
合 计	26,073,843,288.12	43,593,809,733.10	69,667,653,021.22

1.3 市场风险

市场风险,是指金融工具的公允价值或未来现金流量因市场价格变动而发生波动的风险,包括汇率风险、利率风险和其他价格风险。

1.3.1 汇率风险

汇率风险,是指金融工具的公允价值或未来现金流量因外汇汇率变动而发生波动的风险。

本公司本期末存在的货币性金融工具有欧元贷款和美元债券,其中欧元借款余额为64,600,000.00欧元(2019年12月31日为64,600,000.00欧元),期末折算汇率为8.0250(2020年12月31日为7.8155);美元债券余额为300,000,000.00美元(2019年12月31日为300,000,000.00美元),期末折算汇率为6.5249(2019年12月31日为6.9762),本公司使用的所得税率为15%,汇率风险的敏感性分析见下表,反映了在其他变量不变的假设下,以下所列外币汇率发生合理、可能的变动时,由于外币货币性金融工具的公允价值变化将对净利润和股东权益产生的影响。

项 目	本 期		上 年	
	净利润变动	股东权益变动	净利润变动	股东权益变动
人民币对欧元/美元贬值 1%	-3,099,100.00	-3,099,100.00	-3,099,100.00	-3,099,100.00
人民币对欧元/美元升值 1%	3,099,100.00	3,099,100.00	3,099,100.00	3,099,100.00

1.3.2 利率风险

利率风险,是指金融工具的公允价值或未来现金流量因市场利率变动而发生波动的风险。

本公司的利率风险产生于银行借款及应付债券等带息债务。浮动利率的金融负债使本公司面临现金流量利率风险,固定利率的金融负债使本公司面临公允价值利率风险。本公司根据当时的市场环境来决定固定利率及浮动利率合同的相对比例。于2020年12月31日,本公司的带息债务主要为以人民币计价的浮动利率借款合同,金额合计为5,026,920,000.00元(2019年12月31日:3,136,681,300.00元),及以人民币计价的固定利率合同,金额为54,782,216,485.60元(2019年12月31日:46,536,259,333.42元)。

利率风险的敏感性分析见下表,反映了在其他变量不变的假设下,浮动利率金融负债的利率发生合理、可能的变动时,将对净利润和股东权益产生的影响。

项目	本期		上年	
	净利润变动	股东权益变动	净利润变动	股东权益变动
人民币基准利率增加 25 个基点	-10,682,205.00	-10,682,205.00	-6,665,447.76	-6,665,447.76
人民币基准利率减少 25 个基点	10,682,205.00	10,682,205.00	6,665,447.76	6,665,447.76

注1:上表以正数表示增加,以负数表示减少。

注2:上表的股东权益变动不包括留存收益。

1.3.3 其他价格风险

其他价格风险，是指汇率风险和利率风险以外的市场价格变动而发生波动的风险，无论这些变动是由于与单项金融工具或其发行方有关的因素而引起的，还是由于与市场内交易的所有类似金融工具有关的因素而引起的。

本公司于报告期内不存在其他价格风险。

十、关联方关系及其交易

1.1 本公司的最终控制方情况

最终控制方名称	注册地	业务性质	注册资本	最终控制方对本企业的持股比例（%）	最终控制方对本企业的表决权比例（%）
重庆市合川区国有资产管理中心	重庆合川	政府部门	--	100.00	100.00

1.2 本公司的子公司

见“在其他主体中的权益”。

1.3 本公司的联营企业情况

见“长期股权投资”。

1.4 其他关联方

其他关联方如下：

其他关联方名称	其他关联方与本企业的关系
重庆市合川区川信建筑工程有限公司	同一最终控制方
重庆市合川区恒创建筑工程有限公司	同一最终控制方
重庆市合川兴农融资担保有限公司	同一最终控制方
重庆兑旺实业发展有限公司	同一最终控制方
重庆市（铁路）集团有限公司	子公司的少数股东
北京赛普工信投资管理有限公司	子公司的少数股东
重庆市合川区石庙子水库工程有限公司	参股公司

1.5 关联方交易

1.5.1 关联方担保情况

担保方	被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆市合川城市建设投资（集团）有限公司	重庆市合川工业投资（集团）有限公司	100,000,000.00	40,000,000.00	2018-3-29	2021-3-28	否
		200,000,000.00	190,330,000.00	2019-9-30	2021-10-11	否
		400,000,000.00	400,000,000.00	2019-9-24	2021-9-26	否
		600,000,000.00	600,000,000.00	2019-11-15	2021-11-15	否
		90,000,000.00	72,000,000.00	2018-7-23	2021-2-4	否

担保方	被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆市合川城市建设投资（集团）有限公司	重庆市合川工业投资（集团）有限公司	300,000,000.00	150,000,000.00	2019-3-28	2021-4-28	否
		500,000,000.00	500,000,000.00	2019-5-29	2021-5-29	否
		300,000,000.00	100,000,000.00	2019-5-10	2021-6-28	否
		500,000,000.00	304,600,000.00	2019-10-31	2021-10-31	否
		200,000,000.00	96,220,000.00	2018-6-12	2021-6-12	否
		800,000,000.00	697,000,000.00	2018-12-3	2021-4-16	否
		550,000,000.00	550,000,000.00	2019-6-19	2023-2-19	否
		750,000,000.00	528,710,000.00	2018-3-30	2027-12-20	否
		100,000,000.00	100,000,000.00	2020-3-27	2021-3-26	否
		145,000,000.00	141,500,000.00	2020-5-29	2023-5-27	否
		55,000,000.00	53,500,000.00	2020-6-11	2023-5-27	否
		200,000,000.00	194,000,000.00	2020-8-28	2022-8-28	否
		100,000,000.00	40,000,000.00	2020-9-30	2021-9-29	否
		409,850,000.00	409,850,000.00	2020-11-20	2028-11-19	否
		150,000,000.00	150,000,000.00	2020-11-10	2023-11-10	否
		300,000,000.00	150,000,000.00	2020-1-10	2021-1-10	否
		500,000,000.00	202,000,000.00	2020-1-19	2022-1-18	否
		300,000,000.00	64,280,000.00	2020-2-28	2021-10-28	否
	600,000,000.00	595,000,000.00	2020-3-4	2022-3-1	否	
	重庆天宇星辰供应链服务有限公司	500,000,000.00	499,600,000.00	2019-3-28	2021-03-27	否
		600,000,000.00	355,800,000.00	2019-3-1	2021-12-01	否
	重庆合华开发投资有限公司	300,000,000.00	296,732,700.00	2019-9-27	2022-02-21	否
		50,000,000.00	40,000,000.00	2018-9-26	2021-09-27	否
		200,000,000.00	200,000,000.00	2020-9-16	2021-9-15	否
		200,000,000.00	79,500,000.00	2020-6-15	2023-6-14	否
		201,500,000.00	201,500,000.00	2020-12-23	2025-12-22	否
	重庆市合川区铭城建设发展有限公司	510,000,000.00	267,270,000.00	2020-6-29	2022-6-28	否
		290,000,000.00	120,000,000.00	2015-10-30	2023-10-27	否
	重庆市合川农村农业投资（集团）有限公司	620,000,000.00	533,000,000.00	2016-6-20	2023-06-20	否
		400,000,000.00	46,600,000.00	2018-12-14	2021-12-3	否
		100,000,000.00	100,000,000.00	2019-9-9	2023-09-11	否
		150,000,000.00	150,000,000.00	2019-11-20	2021-11-19	否
		90,000,000.00	81,000,000.00	2019-9-24	2022-9-23	否
100,000,000.00		90,000,000.00	2019-12-27	2022-12-26	否	
	192,900,000.00	190,900,000.00	2019-12-24	2021-12-24	否	

担保方	被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆市合川城市建设投资(集团)有限公司	重庆市合川农村农业投资(集团)有限公司	518,415,000.00	518,415,000.00	2019-12-3	2023-5-1	否
		200,000,000.00	100,000,000.00	2019-10-23	2021-10-22	否
		150,000,000.00	130,000,000.00	2020-5-21	2027-11-20	否
		300,000,000.00	280,000,000.00	2020-5-21	2028-11-20	否
		100,000,000.00	100,000,000.00	2020-4-2	2023-4-2	否
		145,000,000.00	137,750,000.00	2020-9-3	2023-8-31	否
		700,000,000.00	700,000,000.00	2020-1-20	2026-10-23	否
		700,000,000.00	690,000,000.00	2020-12-4	2028-12-20	否
		20,000,000.00	20,000,000.00	2020-1-7	2022-1-6	否
		16,300,000.00	16,300,000.00	2020-1-2	2022-1-2	否
		100,000,000.00	100,000,000.00	2020-3-30	2021-3-29	否
	重庆市合川物铁开发投资有限公司	49,000,000.00	49,000,000.00	2020-3-26	2023-3-25	否
		30,000,000.00	30,000,000.00	2020-5-29	2022-5-28	否
		6,630,000.00	6,630,000.00	2020-12-25	2022-12-24	否
		15,020,000.00	15,020,000.00	2020-12-18	2022-12-17	否
		30,000,000.00	30,000,000.00	2020-12-30	2035-12-28	否
		160,000,000.00	144,000,000.00	2019-11-18	2022-11-17	否
	重庆综联慧贸物流有限公司	30,000,000.00	30,000,000.00	2020-12-30	2035-12-28	否
	重庆市合川农村农业投资(集团)有限公司	重庆市合川城市建设投资(集团)有限公司	170,000,000.00	97,140,000.00	2019-3-8	2022-9-8
重庆市合川工业投资(集团)有限公司		750,000,000.00	646,000,000.00	2016-10-25	2021-10-18	否
		300,000,000.00	100,000,000.00	2019-5-10	2021-6-28	否
		400,000,000.00	400,000,000.00	2019-9-14	2021-9-14	否
重庆市合川区民祺建设发展有限公司		950,000,000.00	659,400,000.00	2017-3-31	2037-3-30	否
重庆合华开发投资有限公司		928,410,000.00	764,650,000.00	2017-2-17	2034-1-1	否
		159,677,200.00	101,818,100.00	2018-6-29	2024-6-28	否
重庆市合川区铭城建设发展有限公司		980,000,000.00	612,500,000.00	2017-2-14	2037-2-13	否
重庆市合川信息安全产业发展有限公司		25,000,000.00	23,000,000.00	2019-7-24	2022-7-23	否
		20,000,000.00	19,000,000.00	2019-9-27	2022-9-26	否
		170,000,000.00	170,000,000.00	2020-3-26	2033-12-20	否
		10,000,000.00	4,400,000.00	2020-9-29	2028-8-21	否
		10,000,000.00	10,000,000.00	2020-11-23	2021-11-24	否

担保方	被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆市合川农村农业投资（集团）有限公司	重庆市合川信息安全产业发展有限公司	9,500,000.00	9,500,000.00	2020-11-25	2023-11-21	否
	重庆景旭实业有限公司	22,570,000.00	22,570,000.00	2020-5-7	2035-5-6	否
	重庆市国拓原建材有限公司	350,000,000.00	350,000,000.00	2020-3-25	2034-3-24	否
重庆市合川工业投资（集团）有限公司	重庆市合川城市建设投资（集团）有限公司	770,000,000.00	440,000,000.00	2016-8-2	2021-08-01	否
		270,000,000.00	260,000,000.00	2019-12-23	2023-12-22	否
		180,000,000.00	131,700,000.00	2019-11-22	2025-5-12	否
		150,000,000.00	135,000,000.00	2019-9-24	2024-09-23	否
		100,000,000.00	90,000,000.00	2019-10-21	2023-10-20	否
		270,000,000.00	260,000,000.00	2019-12-23	2023-12-22	否
		350,000,000.00	350,000,000.00	2019-1-24	2023-01-23	否
		310,000,000.00	310,000,000.00	2020-6-22	2028-12-20	否
		850,000,000.00	850,000,000.00	2020-12-2	2026-12-20	否
		124,000,000.00	124,000,000.00	2020-12-18	2026-12-17	否
	120,000,000.00	120,000,000.00	2020-12-18	2026-12-17	否	
	重庆市合川旅游发展有限公司	1,099,900,000.00	182,750,000.00	2016-12-20	2038-12-15	否
	重庆市合川农村农业投资（集团）有限公司	500,000,000.00	100,000,000.00	2016-6-1	2021-5-31	否
	重庆市合川农民创业投资有限公司	200,000,000.00	155,000,000.00	2016-1-28	2021-1-27	否
		280,000,000.00	145,720,000.00	2015-12-28	2025-12-27	否
		200,000,000.00	155,000,000.00	2016-1-28	2021-1-27	否
	重庆市适逸物业管理有限公司	5,000,000.00	5,000,000.00	2020-10-15	2023-10-15	否
	重庆兑旺实业发展有限公司	285,000,000.00	284,300,000.00	2017-9-27	2025-9-24	否
	重庆市合川医药健康产业发展有限公司	160,000,000.00	124,000,000.00	2016-2-5	2021-1-25	否
350,000,000.00		348,500,000.00	2018-9-30	2030-12-25	否	
重庆市合川城市建设投资（集团）有限公司	重庆市合川医药健康产业发展有限公司	100,000,000.00	50,000,000.00	2020-12-25	2025-12-22	否
	重庆市胜地钓鱼城文化旅游发展有限公司	95,000,000.00	47,590,000.00	2019-9-24	2029-8-8	否
		200,000,000.00	50,000,000.00	2020-12-23	2035-12-23	否

担保方	被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆市合川城市建设投资（集团）有限公司	重庆市合川信息安全产业发展有限公司	130,000,000.00	130,000,000.00	2020-6-24	2033-6-20	否
		39,000,000.00	38,980,000.00	2020-9-24	2023-9-23	否
		10,000,000.00	10,000,000.00	2020-9-3	2022-9-2	否
重庆市合川区铭城建设发展有限公司	重庆市合川城市建设投资（集团）有限公司	120,000,000.00	120,000,000.00	2020-12-18.	2026-12-17	否
		124,000,000.00	124,000,000.00	2020-12-18.	2027-12-17	否

1.5.2 关联方资金拆借

关联方	拆借金额	拆借期末余额	起始日	到期日	说明
拆入：					
北京赛普工信投资管理有限公司	121,710,000.00	121,710,000.00			未约定起止日
拆出：					
重庆市胜地钓鱼城文化旅游发展有限公司	107,009,080.00	107,009,080.00			未约定起止日
重庆市合川医药健康产业发展有限公司	50,000,000.00	250,000,000.00			未约定起止日
重庆市合川信息安全产业发展有限公司	40,000,000.00	40,000,000.00			未约定起止日
重庆市合川区川信建筑工程有限公司	657,000,000.00	628,032,285.04			未约定起止日

1.5.3 关联方应收应付款项

1.5.3.1 应收关联方款项

项目	关联方	期末账面余额	年初账面余额
其他应收款	重庆市合川兴农融资担保有限公司		205,422,500.00
其他应收款	重庆市合川区石庙子水库工程有限公司	62,138,868.23	62,151,862.29
其他应收款	重庆市合川医药健康产业发展有限公司	747,000,000.00	899,486,864.04
其他应收款	重庆市合川区川信建筑工程有限公司	628,032,285.04	190,037,165.04
其他应收款	重庆兑旺实业发展有限公司		45,000,000.00
其他应收款	重庆市合川区恒创建筑工程有限公司	10,618,309.63	36,217,819.05
其他应收款	重庆市合川信息安全产业发展有限公司	240,000,000.00	205,600,630.20
其他应收款	重庆市胜地钓鱼城文化旅游发展有限公司	107,009,080.00	

1.5.3.2 应付关联方款项

项目	关联方	期末账面余额	年初账面余额
应付账款	重庆市合川医药健康产业发展有限公司	1,977,115.77	
其他应付款	重庆市合川区川信建筑工程有限公司		225,232,834.96
其他应付款	重庆市（铁路）集团有限公司	35,120,000.00	27,800,000.00
其他应付款	重庆兑旺实业发展有限公司	20,943,687.60	
其他应付款	北京赛普工信投资管理有限公司	121,710,000.00	

十一、承诺及或有事项

1.1 重要承诺事项

截至2020年12月31日,本公司无需要披露的重大承诺事项。

1.2 或有事项

1.2.1 担保事项

截至2020年12月31日,本公司为关联方担保详见附注十 1.5.1,其他担保如下:

被担保方	担保金额	期末担保余额	担保起始日	担保到期日	担保是否已经履行完毕
重庆川凯机械有限公司	109,500,000.00	109,500,000.00	2020-12-24	2021-12-23	否
重庆宏耀建设(集团)有限公司	121,500,000.00	121,500,000.00	2020-12-24	2021-12-23	否
重庆恒芯天际科技有限公司	400,000,000.00	360,000,000.00	2020-3-25	2021-3-20	否
重庆比速汽车有限公司	299,900,000.00	299,900,000.00	2019-5-27	2021-5-27	否
重庆合川交通设备制造业发展有限公司	400,000,000.00	33,490,000.00	2020-6-2	2034-6-1	否
重庆合川交通设备制造业发展有限公司	90,000,000.00	90,000,000.00	2020-12-1	2035-12-1	否
重庆合川交通设备制造业发展有限公司	100,000,000.00	100,000,000.00	2020-12-25	2030-12-24	否

除上述担保外,本公司无需要披露的其他重大或有事项。

十二、资产负债表日后事项

截至财务报告批准报出日,本公司无需要披露的重大资产负债表日后事项。

十三、母公司会计报表的主要项目附注

1.1 应收账款

1.1.1 应收账款按账龄披露

账龄	年末余额	年初余额
一年以内	1,519,112,291.56	2,543,291,278.74
一至二年	2,528,389,175.15	2,802,460,935.38
二至三年	2,802,460,935.38	1,433,780,362.03
三至四年	766,065,011.15	6,434,405.66
小计	7,616,027,413.24	6,785,966,981.81
减:坏账准备	1,236,344.02	
合计	7,614,791,069.22	6,785,966,981.81

1.1.2 应收账款按种类列示

种类	年末余额				账面价值
	账面余额		坏账准备		
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的应收账款					
按信用风险特征组合计提坏账准备的应收账款	7,616,027,413.24	100.00	1,236,344.02	0.02	7,614,791,069.22
账龄组合	12,363,440.22	0.16	1,236,344.02	10.00	11,127,096.20
低风险组合	7,603,663,973.02	99.84			7,603,663,973.02
单项金额虽不重大但单项计提坏账准备的应收账款					
合计	7,616,027,413.24	100.00	1,236,344.02	0.02	7,614,791,069.22

(续)

种类	年初余额				账面价值
	账面余额		坏账准备		
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的应收账款					
按信用风险特征组合计提坏账准备的应收账款	6,785,966,981.81	100.00			6,785,966,981.81
账龄组合	27,265,543.81	0.40			27,265,543.81
低风险组合	6,758,701,438.00	99.60			6,758,701,438.00
单项金额虽不重大但单项计提坏账准备的应收账款					
合计	6,785,966,981.81	100.00			6,785,966,981.81

1.1.3 应收账款按组合计提坏账准备的应收账款

1.1.3.1 组合中按账龄分析法计提坏账准备的应收账款

账龄	年末余额			年初余额		
	账面余额	坏账准备	计提比例(%)	账面余额	坏账准备	计提比例(%)
一年以内				27,265,543.81		
一至二年	12,363,440.22	1,236,344.02	10.00			
合计	12,363,440.22	1,236,344.02		27,265,543.81		

1.1.3.2 组合中不计提坏账准备的应收账款

组合名称	年末余额	年初余额
低风险组合	7,603,663,973.02	6,758,701,438.00
合计	7,603,663,973.02	6,758,701,438.00

1.1.4 应收账款单位明细情况

单位名称	与本公司关系	账面余额	坏账准备	年限	占应收账款总额的比例(%)
重庆市合川区财政局	政府部门	7,603,663,973.02		四年以内	99.84
重庆市合川排水有限公司	非关联方	3,712,411.86	371,241.19	一至二年	0.05

单位名称	与本公司关系	账面余额	坏账准备	年限	占应收账款总额的比例(%)
重庆烟草公司合川分公司	非关联方	8,651,028.36	865,102.83	一至二年	0.11
合计		7,616,027,413.24	1,236,344.02		100.00

1.2 其他应收款

1.2.1 其他应收款分类

项目	年末余额	年初余额
应收利息		
应收股利		
其他应收款	6,484,869,192.93	4,608,831,639.76
合计	6,484,869,192.93	4,608,831,639.76

1.2.2 其他应收款

1.2.2.1 其他应收账款按账龄披露

账龄	年末余额	年初余额
一年以内	3,663,955,865.31	2,833,408,228.59
一至二年	1,335,242,411.92	961,297,212.96
二至三年	935,422,321.29	665,994,693.34
三至四年	460,178,746.26	87,325,075.00
四至五年	70,825,075.00	37,106,176.42
五年以上	87,444,497.35	52,338,320.93
小计	6,553,068,917.13	4,637,469,707.24
减: 坏账准备	68,199,724.20	28,638,067.48
合计	6,484,869,192.93	4,608,831,639.76

1.2.2.2 其他应收款按款项性质分类情况

款项性质	年末余额	年初余额
保证金	34,640,000.00	128,775,107.04
政府部门往来	106,302,883.02	106,302,883.02
资金拆借款	2,684,573,624.12	1,303,169,628.50
关联方往来款	3,688,421,318.30	2,995,897,934.71
一般往来	39,131,091.69	103,324,153.97
小计	6,553,068,917.13	4,637,469,707.24
减: 坏账准备	68,199,724.20	28,638,067.48
合计	6,484,869,192.93	4,608,831,639.76

1.2.2.3 其他应收款按种类列示

种类	年末余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的其他应收款项					
按信用风险特征组合计提坏账准备的其他应收款项	6,553,068,917.13	100.00	68,199,724.20	1.04	6,484,869,192.93
账龄组合	427,254,345.57	6.52	68,199,724.20	15.96	359,054,621.37
低风险组合	6,125,814,571.56	93.48			6,125,814,571.56
单项金额虽不重大但单项计提坏账准备的其他应收款项					
合计	6,553,068,917.13	100.00	68,199,724.20	1.04	6,484,869,192.93

(续)

种类	年初余额				
	账面余额		坏账准备		账面价值
	金额	比例(%)	金额	比例(%)	
单项金额重大并单项计提坏账准备的其他应收款项					
按信用风险特征组合计提坏账准备的其他应收款项	4,637,469,707.24	100.00	28,638,067.48	0.62	4,608,831,639.76
账龄组合	305,433,011.34	6.59	28,638,067.48	9.38	276,794,943.86
低风险组合	4,332,036,695.90	93.41			4,332,036,695.90
单项金额虽不重大但单项计提坏账准备的其他应收款项					
合计	4,637,469,707.24	100.00	28,638,067.48	0.62	4,608,831,639.76

1.2.2.4 按信用风险特征组合计提坏账准备的其他应收款项

1.2.2.4.1 采用账龄分析法计提坏账准备的其他应收款项

账龄	年末余额			年初余额		
	账面余额	坏账准备	计提比例(%)	账面余额	坏账准备	计提比例(%)
一年以内	156,058,727.23			234,102,291.95		
一至二年	201,875,290.62	20,187,529.06	10	10,391.67	1,039.17	10
二至三年				35,011,020.30	7,002,204.06	20
三至四年	35,011,020.30	14,004,408.12	40	753,801.00	301,520.40	40
四至五年	753,801.00	452,280.60	60	35,555,506.42	21,333,303.85	60
五年以上	33,555,506.42	33,555,506.42	100			
合计	427,254,345.57	68,199,724.20		305,433,011.34	28,638,067.48	

1.2.2.4.2 组合中不计提坏账准备的其他应收款项

组合名称	年末余额	年初余额
低风险组合	6,125,814,571.56	4,332,036,695.90
合计	6,125,814,571.56	4,332,036,695.90

1.2.2.5 其他应收款金额前五名单位情况

单位名称	与本公司关系	年末余额	账龄	占其他应收款 总额的比例(%)	坏账准备 年末余额
重庆市合川区铭城建设发展有限 公司	关联方	1,899,874,390.31	四年以内	28.99	
重庆天宇星辰供应链服务有限公 司	关联方	1,127,589,264.77	一年以内	17.21	
重庆市合川工业投资(集团)有 限公司	关联方	637,586,352.99	二年以内	9.73	
重庆合华开发投资有限公司	关联方	551,819,576.26	一年以内	8.42	
重庆比速汽车有限公司	被投资单位	499,325,302.67	一至三年	7.62	
合计		4,716,194,887.00		71.97	

1.3 长期股权投资

1.3.1 长期股权投资分类

项目	年初余额	本年增加	本年减少	年末余额
对子公司投资	25,712,230,011.82	424,939,795.92	4,362,658.42	26,132,807,149.32
对联营企业投资	24,493,269.78	29,420,442.00		53,913,711.78
小计	25,736,723,281.60	454,360,237.92	4,362,658.42	26,186,720,861.10
减: 长期股权投资减值准备				
合计	25,736,723,281.60	454,360,237.92	4,362,658.42	26,186,720,861.10

1.3.2 长期股权投资变动情况

被投资单位	年初余额	本期增减变动								年末余额	减值准备 期末余额	投资成本		
		追加投资	减少投资	权益法下确 认的投资损 益	其他综 合收益 调整	其他权益变 动	宣告 发放 现金 股利 或利 润	计提 减值 准备	其他					
子公司														
重庆市合川区民拱建设 发展有限公司	3,796,173,411.28												3,796,173,411.28	
重庆市合川旅游发展有 限公司	656,985,626.22												656,985,626.22	
重庆市合川区盛城国有 资产管理有限责任公司	10,115,583.10												10,115,583.10	
重庆市合川区铭城建设 发展有限公司	68,000,000.00												68,000,000.00	
重庆市合川区学子教育 发展有限公司	9,800,000.00												9,800,000.00	
重庆五度传媒集团有限 公司	4,362,658.42										-4,362,658.42			
重庆市合川工业投资 (集团)有限公司	10,969,857,698.13												10,969,857,698.13	
重庆市合川农村农业投 资(集团)有限公司	7,912,585,015.61												7,912,585,015.61	
重庆合华开发投资有限 公司	2,000,407,194.09												2,000,407,194.09	

被投资单位	年初余额	本期增减变动								年末余额	减值准备 期末余额	投资成本		
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他					
重庆市合川物欣开发投资有限公司	253,942,824.97	90,000,000.00										343,942,824.97		343,942,824.97
重庆天守星辰供应链服务有限公司	30,000,000.00											30,000,000.00		30,000,000.00
重庆恩邦兴晟商贸有限公司		203,539,184.00										203,539,184.00		203,539,184.00
重庆合必欣商贸有限公司		76,839,315.00										76,839,315.00		76,839,315.00
重庆同诚新建材有限公司		54,561,296.94										54,561,296.94		54,561,296.94
小计	25,712,230,011.81	424,939,795.94									-4,362,658.42	26,132,807,149.34		26,132,807,149.34
联营企业														
重庆市胜地钓鱼城文化旅游发展有限公司	24,493,269.79	27,710,602.01		1,161,789.10	790.87					547,260.00		53,913,711.78		36,710,602.00
小计	24,493,269.79	27,710,602.01		1,161,789.10	790.87					547,260.00		53,913,711.78		36,710,602.00
合计	25,736,723,281.60	452,650,397.95		1,161,789.10	790.87					547,260.00		26,186,720,861.10		26,169,517,751.35

注1:根据重庆市合川区人民政府公文,本公司将持有的重庆五度传媒集团有限公司100%的股权划以2020年6月30日的账面净资产划转给重庆市胜地钓鱼城文化旅游发展有限公司,作为本公司本年对重庆市胜地钓鱼城文化旅游发展有限公司追加投资的一部分,同时以货币资金出资,合计增加投资成本27,710,602.01元,上述投资作为本公司认缴出资额的一部分,出资后,其持股比例为20%。

1.4 营业收入、营业成本

1.4.1 营业收入、营业成本

项目	本年发生额	上年发生额
主营业务收入	1,400,435,515.35	2,390,624,318.06
其他业务收入	36,321,901.33	62,265,146.25
营业收入合计	1,436,757,416.68	2,452,889,464.31
主营业务成本	1,132,432,661.23	1,584,260,128.18
其他业务成本	104,509,221.36	187,006,729.09
营业成本合计	1,236,941,882.59	1,771,266,857.27

1.4.2 主营业务

行业名称	本年发生额		上年发生额	
	营业收入	营业成本	营业收入	营业成本
土地业务	828,295,292.05	634,200,348.94	1,342,045,954.56	672,452,855.57
代建业务	572,140,223.30	498,232,312.29	1,048,578,363.50	911,807,272.61
合计	1,400,435,515.35	1,132,432,661.23	2,390,624,318.06	1,584,260,128.18

1.4.3 其他业务

项目	本年发生额		上年发生额	
	营业收入	营业成本	营业收入	营业成本
房屋建筑物出让			25,895,485.78	83,607,522.54
租赁业务	36,321,901.33	104,509,221.36	36,369,660.47	103,399,206.55
合计	36,321,901.33	104,509,221.36	62,265,146.25	187,006,729.09

1.4.4 重要客户的营业收入情况

客户名称	营业收入	占同期营业收入的比例(%)
重庆市合川区财政局	1,400,435,515.35	97.47
合计	1,400,435,515.35	97.47

1.5 投资收益




1.5.1 投资收益明细情况

产生投资收益的来源	本年发生额	上年发生额
权益法核算的长期股权投资收益	1,161,789.10	983,613.68
处置长期股权投资产生的投资收益	2,580,343.61	
可供出售金融资产持有期间的投资收益	10,691,590.64	
处置可供出售金融资产取得的投资收益	-1,307,884.78	
合计	13,125,838.57	983,613.68

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重庆市合川城市建设投资（集团）有限公司



法定代表人：罗中正 主管会计工作负责人（总会计师）：蒋欣 会计机构负责人：曹林

**CHONGQING HECHUAN CITY
CONSTRUCTION INVESTMENT
(GROUP) CO., LTD.**

AUDITOR'S REPORT

31 December 2020



AUDITOR'S REPORT

ZHSZ (2021) No. 1800053

To Chongqing Hechuan City Construction Investment (Group) Co., Ltd.:

Opinion

We have audited the accompanying financial statements of Chongqing Hechuan City Construction Investment (Group) Co., Ltd. (hereinafter referred to as "the Company"), which comprise the consolidated and Company's balance sheets as at 31 December 2020, and the consolidated and Company's income statements, the consolidated and Company's statements of cash flows and changes in owners' equity for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and Company's financial position as at 31 December 2020, and their financial performance and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises.

Basis for Opinion

We conducted our audit in accordance with Chinese Standards on Auditing(CSAs). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Information

Management of the Company (hereinafter referred to as "Management") is responsible for the other information. The other information comprises the information included in the 2020 annual report of the Company, but does not include the financial statements and our auditors' report thereon.

Our opinion in the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on our work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Accounting Standards for Business Enterprises, and designing, implementing and maintaining internal control which is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose to expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we concluded that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair representation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

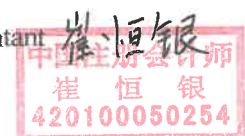
Mazars Certified Public Accountants LLP



Certified Public Accountant



Certified Public Accountant



Wuhan, the People's Republic of China 28 April 2021

Consolidated Balance Sheet (Assets)

Consol. No. 1

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Assets	Note	31 Dec. 2020	31 Dec. 2019
Current assets			
Cash and cash equivalents	VII 1	6,109,458,015.85	6,074,854,900.48
Financial assets at fair value through profit or loss			
Derivative financial assets			
Notes receivable	VII 2	6,385,458.20	13,421,202.00
Accounts receivable	VII 3	24,319,755,534.22	21,145,197,667.67
Prepayment	VII 4	784,596,586.90	1,393,063,288.93
Other receivables	VII 5	10,429,532,995.62	8,137,344,383.26
Inventory	VII 6	36,398,856,424.78	33,099,592,114.97
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	VII 7	265,873,132.26	103,342,151.86
Total current assets		78,314,458,147.83	69,966,815,709.17
Non-current assets:			
Available-for-sale financial assets	VII 8	311,030,849.01	746,402,849.01
Held-to-maturity investment			
Long-term receivables	VII 9	714,580,000.00	714,580,000.00
Long-term equity investment	VII 10	2,238,517,123.77	2,116,692,643.71
Investment property	VII 11	3,128,958,521.07	2,674,232,718.95
Fixed assets	VII 12	297,167,455.71	251,278,738.59
Construction in progress	VII 13	2,316,719,447.99	2,106,621,866.17
Productive biological assets			
Oil and gas assets			
Intangible assets	VII 14	1,307,331,655.15	1,006,977,111.52
Development expenditure			
Goodwill	VII 15	23,151,100.00	23,196,611.24
Long-term deferred expenses	VII 16	655,825.74	1,292,726.19
Deferred tax assets	VII 17	29,446,046.25	35,481,554.78
Other non-current assets	VII 18	24,203,075,065.14	23,245,227,418.58
Total non-current assets		34,570,633,089.83	32,921,984,238.74
Total assets		112,885,091,237.66	102,888,799,947.91

Legal Representative:

Chief Financial Officer:

Chief Accountant:

Consolidated Balance Sheet (Liabilities and Owners' Equity)

Consol. No. 1

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Liabilities and owners' equity	Note	31 Dec. 2020	31 Dec. 2019
Current liabilities:			
Short-term borrowings	VII 20	1,335,800,000.00	680,000,000.00
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable	VII 21	50,000,000.00	268,273,800.00
Accounts payable	VII 22	1,185,527,704.58	1,146,695,469.43
Advance from customers	VII 23	359,760,624.01	320,048,074.45
Payroll payable	VII 24	1,771,371.97	2,974,572.77
Taxes payable	VII 25	838,852,050.66	890,007,123.10
Other payables	VII 26	4,113,721,262.82	3,634,570,445.00
Held-for-sale liabilities			
Non-current liabilities due within one year	VII 27	14,820,021,539.02	11,607,584,600.86
Other current liabilities		4,365,325,423.94	
Total current liabilities		27,070,779,977.00	18,550,154,085.61
Non-current liabilities:			
Long-term borrowings	VII 28	14,257,965,980.00	15,875,558,000.00
Bonds payable	VII 29	22,625,446,487.95	18,923,344,517.93
Including: Preferred shares			
Perpetual bonds			
Long-term payables	VII 30	8,466,177,071.87	10,031,584,380.35
Long-term payroll payable			
Accrued liabilities			
Deferred income	VII 31	24,449,750.00	22,649,750.00
Deferred tax liabilities			
Other non-current liabilities			
Total non-current liabilities		45,374,039,289.82	44,853,136,648.28
Total liabilities		72,444,819,266.82	63,403,290,733.89
Owners' equity:			
Paid-in capital	VII 32	4,919,520,000.00	4,910,000,000.00
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve	VII 33	28,781,003,094.16	28,665,317,571.76
Less: Treasury shares			
Other comprehensive income	VII 34	20,336.94	19,546.07
Special reserve			
Surplus reserve	VII 35	467,939,518.45	439,478,485.38
Retained earnings	VII 36	5,169,765,574.38	4,830,528,470.18
Total equity attributable to owners of the parent company		39,338,248,523.93	38,845,344,073.39
Minority interests		1,102,023,446.91	640,165,140.63
Total owners' equity		40,440,271,970.84	39,485,509,214.02
Total liabilities & owners' equity		112,885,091,237.66	102,888,799,947.91

Legal Representative:



Chief Financial Officer



Chief Accountant:



Consolidated Income Statement

Consol. No. 2

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Item	Note	2020	2019
I. Total operating revenues		6,195,553,044.51	6,777,865,187.80
Including: Operating revenues	VII 37	6,195,553,044.51	6,777,865,187.80
II. Total operating costs		5,714,335,076.43	6,092,553,447.64
Including: Operating costs	VII 37	5,474,689,317.19	5,412,585,375.80
Taxes and surcharges	VII 38	86,898,237.55	171,257,021.77
Selling expenses	VII 39	3,989,110.72	2,298,728.82
Administrative expenses	VII 40	103,366,478.81	100,752,018.26
R&D expenses			
Financial costs	VII 41	45,391,932.16	405,660,302.99
Including: Interest expenses		286,532,336.19	560,376,392.29
Interest income		126,730,898.82	189,579,411.22
Add: Other income	VII 42	217,520,949.58	173,069,883.21
Investment income ("-" means loss)	VII 43	10,812,321.73	43,738,390.75
Including: Income from investment on associates and joint ventures		1,428,615.87	2,291,227.99
Gains from changes in fair value ("-" means loss)			
Impairment loss on assets ("-" means loss)	VII 44	29,802,013.51	-77,703,320.57
Gains from disposal of assets ("-" means loss)	VII 45	26,000,538.00	-5,129,545.69
III. Operating profit ("-" means loss)		765,353,790.90	819,287,147.86
Add: Non-operating income	VII 46	4,125,892.64	21,557,329.45
Less: Non-operating expenses	VII 47	5,233,143.87	24,107,691.89
IV. Total profit ("-" means loss)		764,246,539.67	816,736,785.42
Less: Income tax expenses	VII 48	112,554,262.90	142,874,767.14
V. Net profit ("-" means net loss)		651,692,276.77	673,862,018.28
Including: Net profit of the combined party before business combination under common control			
(I) Classification in accordance with going concern			
1. Net profit from continuing operations ("-" means net loss)		651,692,276.77	673,862,018.28
2. Net profit from discontinued operations ("-" means net loss)			
(II) Classification in accordance with attribution			
1. Attributable to owners of the parent company ("-" means net loss)		647,065,271.53	668,727,353.98
2. Minority interest ("-" means net loss)		4,627,005.24	5,134,664.30
VI. Other comprehensive income after tax		790.87	19,546.07
(I) Attributable to owners of the parent company		790.87	19,546.07
A. Not reclassified subsequently to profit or loss		790.87	19,546.07
Including: 1. Changes in net liabilities or assets by remeasurement of defined benefit plans			
2. Not reclassified subsequently to profit or loss under equity method	VII 49	790.87	19,546.07
B. Reclassified subsequently to profit or loss			
including: 1. Reclassified subsequently to profit or loss under equity method			
2. Gain or loss from changes in fair value of available-for-sale financial assets			
3. Profit or loss from reclassification of held-to-maturity investment to available-for-sale financial assets			
4. Effective portion of cash flow hedging profit and loss			
5. Translation difference from foreign currency financial statements			
6. Other			
(II) Attributable to minority shareholders			
VII. Total comprehensive income		651,693,067.64	673,881,564.35
(I) Attributable to owners of the parent company		647,066,062.40	668,746,900.05
(II) Attributable to minority shareholders		4,627,005.24	5,134,664.30

Legal Representative:

Chief Financial Officer:

Chief Accountant:

Consolidated Statement of Cash Flows

Consol. No. 3

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Item	Note	2020	2019
I. Cash flows from operating activities:			
Cash received from sales and services		2,495,156,088.38	2,465,547,025.64
Tax refunds			-2,545,804.34
Other cash receipts relating to operating activities	VII 50 (1)	9,714,204,872.03	9,004,914,924.92
Sub-total cash inflows from operating activities		12,209,360,960.41	11,473,007,754.90
Cash paid for goods and services		5,365,285,967.43	3,907,459,137.20
Cash paid to and on behalf of employees		63,070,906.15	75,864,654.70
Payment of taxes and surcharges		421,029,746.67	484,502,917.11
Other cash payments relating to operating activities	VII 50 (2)	7,631,179,344.42	6,828,951,620.01
Sub-total cash outflows from operating activities		13,480,565,964.67	11,296,778,329.02
Net cash flows from operating activities		-1,271,205,004.26	176,229,425.88
II. Cash flows from investing activities:			
Cash receipts from withdraw of investments		352,017,700.12	
Cash received from investment income		338,404.58	28,766,719.55
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		12,692,950.43	
Net cash received from disposal of subsidiaries and other business units			1,500,000.00
Other cash receipts relating to investing activities	VII 50 (3)	338,769,811.11	403,999,789.72
Sub-total cash inflows from investing activities		703,818,866.24	434,266,509.27
Cash paid for fixed assets, intangible assets and other long-term assets		2,535,343,619.17	2,239,342,397.45
Cash payments for investments		551,746,403.25	335,303,352.00
Net cash paid for acquiring subsidiaries and other business units			35,455,462.31
Other cash payments relating to investing activities	VII 50 (4)	1,362,898,516.75	1,334,272,656.96
Sub-total cash outflows from investing activities		4,449,988,539.17	3,944,373,868.72
Net cash flows from investing activities		-3,746,169,672.93	-3,510,107,359.45
III. Cash flows from financing activities:			
Cash proceeds from investments by others		578,090,043.63	267,630,000.00
Cash received from borrowings		23,407,189,550.00	20,319,189,812.25
Other cash receipts relating to financing activities	VII 50 (5)	647,266,365.96	665,360,000.00
Sub-total cash inflows from financing activities		24,632,545,959.59	21,252,179,812.25
Cash repayments for debts		12,869,168,720.00	12,122,202,257.83
Cash payments for distribution of dividends, profit and interest expenses		3,324,274,427.19	2,787,195,439.12
Other cash payments relating to financing activities	VII 50 (6)	2,806,121,458.79	2,009,555,829.53
Sub-total cash outflows from financing activities		18,999,564,605.98	16,918,953,526.48
Net cash flows from financing activities		5,632,981,353.61	4,333,226,285.77
IV. Effect of foreign exchange rate changes on cash and cash equivalents			
		-11,298.38	3,174.35
V. Net increase in cash and cash equivalents			
		615,595,378.04	999,351,526.55
Add: Opening balance of cash and cash equivalents		5,365,203,793.47	4,365,852,266.92
VI. Closing balance of cash and cash equivalents			
	VII 51	5,980,799,171.51	5,365,203,793.47

Legal Representative:



Chief Financial Officer:



Chief Accountant:



Consolidated Statement of Changes in Owners' Equity

Consol. No. 4
RMB

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

2020

Item	Equity attributable to the parent company										Total owners' equity
	Paid-in capital	Other equity instruments	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Minority interests		
I. Balance at the end of the previous year	4,910,000,000.00		28,665,317,571.76		19,546.07		439,478,485.38	4,830,528,470.18	640,165,140.63		39,485,509,214.02
Add: Change in accounting policies											
Correction of previous accounting errors											
Other											
II. Balance at the beginning of the current year	4,910,000,000.00		28,665,317,571.76		19,546.07		439,478,485.38	4,830,528,470.18	640,165,140.63		39,485,509,214.02
III. Increase/decrease during the current year ("-" means decrease)	9,520,000.00		115,685,522.40		790.87		28,461,033.07	339,237,104.20	461,858,306.28		954,762,756.82
(I) Total comprehensive income					790.87			647,065,271.53	4,627,005.24		651,693,067.64
(II) Contributions and decrease of capital	9,520,000.00		115,685,522.40						457,231,301.04		582,436,823.44
1. Capital contributed by owners	9,520,000.00		115,685,522.40						457,231,301.04		582,436,823.44
2. Capital paid in by holders of other equity instruments											
3. Share-based payment											
4. Other											
(III) Special reserve											
1. Accrual for the current year											
2. Use for the current year											
(IV) Profit distribution											
1. Surplus reserve accrued											
Including: Statutory surplus reserve											
Discretionary surplus reserve											
2. Distribution to owners											
3. Other											
(V) Transfer within owners' equity											
1. Capital reserve transferred to capital											
2. Surplus reserve transferred to capital											
3. Surplus reserve offsetting losses											
4. Retained earnings carried forward from changes in defined benefit plans											
5. Other											
IV. Balance at the end of the current year	4,919,520,000.00		28,781,003,094.16		20,336.94		467,939,518.45	5,169,765,574.38	1,102,021,446.91		40,440,271,970.84

Legal Representative:



Chief Financial Officer:



Chief Accountant



已审计·请与审计报告一并阅读

中审众环会计师事务所(普通合伙) 重庆分所

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Consolidated Statement of Changes in Owners' Equity

Consol. No. 4
RMB

Item	Equity attributable to the parent company							Minority interests	Total owners' equity	
	Paid-in capital	Other equity instruments	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve			Retained earnings
I. Balance at the end of the previous year	4,910,000,000.00		28,468,199,838.38				420,922,597.27	4,324,527,004.31	635,091,329.68	38,758,740,769.64
Add: Change in accounting policies Correction of previous accounting errors Other										
II. Balance at the beginning of the current year	4,910,000,000.00		28,468,199,838.38				420,922,597.27	4,324,527,004.31	635,091,329.68	38,758,740,769.64
III. Increase/decrease during the current year ("-" means decrease)			197,117,733.38		19,546.07			506,001,465.87	5,073,810.95	726,768,444.38
(I) Total comprehensive income					19,546.07			668,727,353.98	5,134,664.30	673,881,564.35
(II) Contributions and decrease of capital			197,117,733.38					-60,853.35	-60,853.35	197,056,880.03
1. Capital contributed by owners			197,117,733.38					-60,853.35	-60,853.35	197,056,880.03
2. Capital paid in by holders of other equity instruments										
3. Share-based payment										
4. Other										
(III) Special reserve										
1. Accrual for the current year										
2. Use for the current year										
(IV) Profit distribution										
1. Surplus reserve accrued										
Including: Statutory surplus reserve										
Discretionary surplus reserve										
2. Distribution to owners										
3. Other										
(V) Transfer within owners' equity										
1. Capital reserve transferred to capital										
2. Surplus reserve transferred to capital										
3. Surplus reserve offsetting losses										
4. Retained earnings carried forward from changes in defined benefit plans										
5. Other										
IV. Balance at the end of the current year	4,910,000,000.00		28,665,317,571.76		19,546.07		439,778,488.18	4,840,165,140.63	640,165,140.63	39,445,509,214.02

Legal Representative:

Chief Financial Officer:

Chief Accountant:



Balance Sheet (Assets)

No. 1

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Assets	Note	31 Dec. 2020	31 Dec. 2019
Current assets:			
Cash and cash equivalents		2,517,417,797.32	2,913,400,536.31
Financial assets at fair value through profit or loss			
Derivative financial assets			
Notes receivable			
Accounts receivable	XIII 1	7,614,791,069.22	6,785,966,981.81
Prepayment		7,709,034,619.07	7,837,614,805.19
Other receivables	XIII 2	6,484,869,192.93	4,608,831,639.76
Inventory		13,861,073,206.44	12,533,745,278.22
Held-for-sale assets			
Non-current assets due within one year			
Other current assets		128,228,591.29	15,189,590.40
Total current assets		38,315,414,476.27	34,394,748,831.69
Non-current assets:			
Available-for-sale financial assets		62,887,230.00	405,889,230.00
Held-to-maturity investment			
Long-term receivables		714,580,000.00	714,580,000.00
Long-term equity investment	XIII 3	26,186,720,861.10	25,736,723,281.60
Investment property		2,544,315,524.77	2,365,233,231.42
Fixed assets		109,048,679.65	114,042,449.76
Construction in progress		19,054,921.14	293,469,760.67
Productive biological assets			
Oil and gas assets			
Intangible assets		272,465.48	305,501.17
Development expenditure			
Goodwill			
Long-term deferred expenses			
Deferred tax assets		10,415,410.23	4,295,710.12
Other non-current assets		1,976,745,828.20	2,623,421,110.82
Total non-current assets		31,624,040,920.57	32,257,960,275.56
Total assets		69,939,455,396.84	66,652,709,107.25

Legal Representative:

Chief Financial Officer:

Chief Accountant:

Balance Sheet (Liabilities and Owners' Equity)

No. 1

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Liabilities and owners' equity	Note	31 Dec. 2020	31 Dec. 2019
Current liabilities:			
Short-term borrowings		549,800,000.00	
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable			
Accounts payable		62,873,093.86	61,247,785.23
Advance from customers		74,791,010.98	69,383,401.98
Payroll payable		8,314.60	8,314.60
Taxes payable		28,721,922.17	29,207,668.05
Other payables		5,423,364,668.84	7,538,645,333.51
Held-for-sale liabilities			
Non-current liabilities due within one year		5,720,708,707.15	3,091,120,643.71
Other current liabilities		2,868,748,229.42	
Total current liabilities		14,729,015,947.02	10,789,613,147.08
Non-current liabilities:			
Long-term borrowings		2,897,378,550.00	2,183,115,000.00
Bonds payable		11,740,440,784.30	12,217,284,606.52
Including: Preferred shares			
Perpetual bonds			
Long-term payables		4,246,133,175.70	5,257,079,556.01
Long-term payroll payable			
Accrued liabilities			
Deferred income			
Deferred tax liabilities			
Other non-current liabilities			
Total non-current liabilities		18,883,952,510.00	19,657,479,162.53
Total liabilities		33,612,968,457.02	30,447,092,309.61
Owners' equity:			
Paid-in capital		4,919,520,000.00	4,910,000,000.00
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve		29,930,513,656.44	29,979,641,516.43
Less: Treasury shares			
Other comprehensive income		20,336.94	19,546.07
Special reserve			
Surplus reserve		212,490,429.40	184,029,396.33
Retained earnings		1,263,942,517.04	1,131,926,338.81
Total owners' equity		36,326,486,939.82	36,205,616,797.64
Total liabilities & owners' equity		69,939,455,396.84	66,652,709,107.25

Legal Representative:

Chief Financial Officer:

Chief Accountant:

Income Statement

No. 2

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Item	Note	2020	2019
I. Operating revenues	XIII 4	1,436,757,416.68	2,452,889,464.31
Less: Operating costs	XIII 4	1,236,941,882.59	1,771,266,857.27
Taxes and surcharges		15,716,487.25	133,822,293.26
Selling expenses			
Administrative expenses		19,422,796.85	21,418,648.16
R&D expenses			
Financial costs		-146,103,164.17	306,399,315.04
Including: Interest expenses		47,723,337.01	363,098,745.64
Interest income		62,704,535.24	104,834,900.20
Add: Other income		800,000.00	173,682.14
Investment income ("-" means loss)	XIII 5	13,125,838.57	983,613.68
Including: Income from investment on associates and joint ventures		1,161,789.10	983,613.68
Gains from changes in fair value ("-" means loss)			
Impairment loss on assets ("-" means loss)		-40,798,000.74	-1,969,423.02
Gains from disposal of assets ("-" means loss)		33,196,817.67	-1,709,280.91
II. Operating profit ("-" means loss)		317,104,069.66	217,460,942.47
Add: Non-operating income		17,567.01	9,420,498.62
Less: Non-operating expenses		368,119.82	8,750,454.00
III. Total profit ("-" means loss)		316,753,516.85	218,130,987.09
Less: Income tax expenses		32,143,186.14	32,572,106.01
IV. Net profit ("-" means net loss)		284,610,330.71	185,558,881.08
(I) Net profit from continuing operations ("-" means net loss)		284,610,330.71	185,558,881.08
(II) Net profit from discontinued operations ("-" means net loss)			
V. Other comprehensive income after tax		790.87	19,546.07
A. Not reclassified subsequently to profit or loss		790.87	19,546.07
Including: 1. Changes in net liabilities or assets by remeasurement of defined benefit plans			
2. Not reclassified subsequently to profit or loss under equity method		790.87	19,546.07
B. Reclassified subsequently to profit or loss			
including: 1. Reclassified subsequently to profit or loss under equity method			
2. Gain or loss from changes in fair value of available-for-sale financial assets			
3. Profit or loss from reclassification of held-to-maturity investment to available-for-sale financial assets			
4. Effective portion of cash flow hedging profit and loss			
5. Translation difference from foreign currency financial statements			
6. Other			
VI. Total comprehensive income		284,611,121.58	185,578,427.15

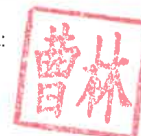
Legal Representative:



Chief Financial Officer:



Chief Accountant:



Statement of Cash Flows

No. 3

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

RMB

Item	Note	2020	2019
I. Cash flows from operating activities:			
Cash received from sales and services		89,318,613.52	807,230,067.06
Tax refunds			
Other cash receipts relating to operating activities		6,010,148,538.59	6,421,468,476.07
Sub-total cash inflows from operating activities		6,099,467,152.11	7,228,698,543.13
Cash paid for goods and services		924,657,213.62	1,461,787,661.87
Cash paid to and on behalf of employees		9,838,034.12	9,718,387.46
Payment of taxes and surcharges		92,033,621.13	229,928,057.54
Other cash payments relating to operating activities		5,361,793,684.33	6,312,992,777.21
Sub-total cash outflows from operating activities		6,388,322,553.20	8,014,426,884.08
Net cash flows from operating activities		-288,855,401.09	-785,728,340.95
II. Cash flows from investing activities:			
Cash receipts from withdraw of investments		25,647,700.12	
Cash received from investment income			
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			
Net cash received from disposal of subsidiaries and other business units			
Other cash receipts relating to investing activities		793,375,000.00	33,000,000.00
Sub-total cash inflows from investing activities		819,022,700.12	33,000,000.00
Cash paid for fixed assets, intangible assets and other long-term assets		515,783,207.33	1,186,300,330.36
Cash payments for investments		454,705,395.92	5,000,000.00
Net cash paid for acquiring subsidiaries and other business units			
Other cash payments relating to investing activities		1,791,354,224.88	701,929,147.07
Sub-total cash outflows from investing activities		2,761,842,828.13	1,893,229,477.43
Net cash flows from investing activities		-1,942,820,128.01	-1,860,229,477.43
III. Cash flows from financing activities:			
Cash proceeds from investments by others			
Cash received from borrowings		10,052,038,550.00	7,655,555,092.25
Other cash receipts relating to financing activities		43,406,746.10	1,968,194,722.73
Sub-total cash inflows from financing activities		10,095,445,296.10	9,623,749,814.98
Cash repayments for debts		3,597,127,380.00	2,000,536,760.00
Cash payments for distribution of dividends, profit and interest expenses		1,508,427,880.42	1,255,872,776.54
Other cash payments relating to financing activities		3,124,186,649.14	2,422,700,419.50
Sub-total cash outflows from financing activities		8,229,741,909.56	5,679,109,956.04
Net cash flows from financing activities		1,865,703,386.54	3,944,639,858.94
IV. Effect of foreign exchange rate changes on cash and cash equivalents			
		-10,596.43	3,174.35
V. Net increase in cash and cash equivalents			
		-365,982,738.99	1,298,685,214.91
Add: Opening balance of cash and cash equivalents		2,813,400,536.31	1,514,715,321.40
VI. Closing balance of cash and cash equivalents			
		2,447,417,797.32	2,813,400,536.31

Legal Representative:



Chief Financial Officer:



Chief Accountant:




Statement of Changes in Owners' Equity

No. 4
RMB

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

Item	2020								
	Paid-in capital	Other equity instruments	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserve	Retained earnings	Total owners' equity
I. Balance at the end of the previous year	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64
Add: Change in accounting policies									
Correction of previous accounting errors									
Other									
II. Balance at the beginning of the current year	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64
III. Increase/decrease during the current year ("-" means decrease)	9,520,000.00		-49,127,859.99		790.87		28,461,033.07	132,016,178.23	120,870,142.18
(I) Total comprehensive income					790.87			284,610,330.72	284,611,121.59
(II) Contributions and decrease of capital	9,520,000.00		-49,127,859.99						-39,607,859.99
1. Capital contributed by owners	9,520,000.00		-49,127,859.99						-39,607,859.99
2. Capital paid in by holders of other equity instruments									
3. Share-based payment									
4. Other									
(III) Special reserve									
1. Accrual for the current year									
2. Use for the current year									
(IV) Profit distribution									
1. Surplus reserve accrued									
Including: Statutory surplus reserve									
Discretionary surplus reserve									
2. Distribution to owners									
3. Other									
(V) Transfer within owners' equity									
1. Capital reserve transferred to capital									
2. Surplus reserve transferred to capital									
3. Surplus reserve offsetting losses									
4. Reserve earnings carried forward from changes in accounting policies									
5. Other									
IV. Balance at the end of the current year	4,919,520,000.00		29,930,513,656.44		20,336.94		212,490,429.40	1,263,942,517.04	36,326,486,939.82

Legal Representative: 

Chief Financial Officer: 

Chief Accountant: 

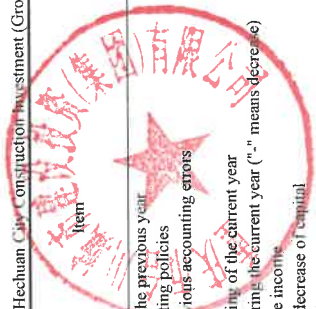
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重庆合川城市建设投资(集团)有限公司
曹林

Statement of Changes in Owners' Equity

No. 4
RMB

	2019								
	Paid-in capital	Other equity instruments	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserves	Surplus reserve	Retained earnings	Total owners' equity
I. Balance at the end of the previous year	4,910,000,000.00		30,062,784,536.41				165,473,508.22	1,034,343,345.84	36,172,601,390.47
Add: Change in accounting policies									
Correction of previous accounting errors									
Other									
II. Increase/decrease during the current year ("-" means decrease)	4,910,000,000.00		30,062,784,536.41		19,546.07		165,473,508.22	1,034,343,345.84	36,172,601,390.47
(I) Total comprehensive income			-83,143,019.98		19,546.07		18,555,888.11	97,582,992.97	33,015,407.17
(II) Contributions and decrease of capital			-83,143,019.98					185,558,881.08	185,578,427.15
1. Capital paid in by holders of other equity instruments			-83,143,019.98						-83,143,019.98
2. Capital paid in by holders of other equity instruments			-83,143,019.98						-83,143,019.98
3. Share-based payment									
4. Other									
(III) Special reserve									
1. Accrual for the current year							18,555,888.11	-87,975,888.11	-69,420,000.00
2. Use for the current year							18,555,888.11	-18,555,888.11	
(IV) Profit distribution							18,555,888.11	-18,555,888.11	
1. Surplus reserve accrued							18,555,888.11	-18,555,888.11	
Including: Statutory surplus reserve									
Discretionary surplus reserve									
2. Distribution to owners									
3. Other									
(V) Transfer within owners' equity									
1. Capital reserve transferred to capital									
2. Surplus reserve transferred to capital									
3. Surplus reserve offsetting losses									
4. Retained earnings carried forward from changes in defined benefit									
5. Other									
IV. Balance at the end of the current year	4,910,000,000.00		29,979,641,516.43		19,546.07		184,029,396.33	1,131,926,338.81	36,205,616,797.64

Prepared by Chongqing Hechuan City Construction Investment (Group) Co., Ltd.



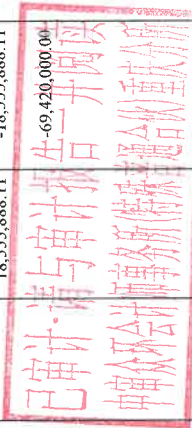
Legal Representative:



Chief Financial Officer:



Chief Accountant:



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

(All amounts in RMB unless otherwise stated)

Important Notes:

This report is prepared in Chinese and English. In the event of any discrepancy between two versions, the Chinese version shall prevail.

I Company profile

Chongqing Hechuan City Construction Investment (Group) Co., Ltd. (hereinafter referred to as “the Company”), formerly known as Hechuan City Construction Investment Co., Ltd., is a wholly state-owned company established upon the approval by the People’s Government of Hechuan City of Chongqing with Hechuan Fu Ban [2002] No. 46 Document. The unified social credit code/registration number is 91500117742888133H issued by Hechuan District Branch of Chongqing Administration for Industry and Commerce. Legal representative: Luo Zhongzheng.

As of 31 December 2020, the registered capital of the Company was RMB 5,000 million, and the paid-in capital of the Company was RMB 4,919.52 million. Details of paid-in capital refer to Note VII 32.

1. Registration address, type of organization and headquarters address

Type of organization of the Company: Limited liability company

Registration address: No. 99, Nanyuan East Road, Hechuan District, Chongqing

Headquarters address: No. 99, Nanyuan East Road, Hechuan District, Chongqing

2. The nature of the business and the main business scope

The Company and its subsidiaries are mainly engaged in the industry of urban construction, and the business scope mainly includes three major sectors: Urban and rural infrastructure construction, land consolidation & development and reserve; Supply chain management and trading business; Advertising media business.

The business scope of the urban and rural infrastructure construction, land consolidation & development and reserve business segment mainly includes: State-owned assets management; Land reserve consolidation; Engaged in construction and investment for various projects; Real estate development; Development, construction, operation and management of projects of urban and rural

infrastructure, new rural construction, small town construction, agriculture, forestry, water conservancy, water resources and other related industries; Railway, road, tunnel and bridge engineering construction; Water conservancy and port engineering construction; Logistics infrastructure construction; Landscaping services, etc.

The main business scope of the supply chain management and trading business segment mainly includes: Supply chain management services; General freight; Sales of communication equipment, electronic components, mechanical and electrical equipment; Retail of books, newspapers and periodicals, wholesale and retail of prepackaged food and bulk food; Sales of agricultural and sideline products; Education consulting services; Sales of cultural and educational supplies, etc.

The business scope of the advertising media business segment mainly includes: Professional intermediary agencies; Design, production, agency and release of various advertisements, agency of newspaper advertisements; Business information consulting services; Planning and organization of festivals, conferences and exhibitions; Development of local characteristic cultural product market and packaging, design, production and sample exhibition and display of cultural product brands.

3. The name of the ultimate controller

The ultimate controller of the Company is Chongqing Hechuan District State-owned Assets Management Center.

4. Authorizer and date of issuing the financial statements

The financial statements were authorized for issuance in accordance with the approval by the Company on 28 April 2021.

II Basis of preparation

1. Basis of preparation

According to the actual events and transactions, the financial statements for the Company have been prepared on the basis of going concern and in accordance with the Accounting Standards for Business Enterprises - Basic Standard issued by the Ministry of Finance (issued by No. 33 Order from the Ministry of Finance and revised by No. 76 Order from the Ministry of Finance), 42 specific accounting standards, the guidelines for the application of enterprise accounting standards, the interpretation of

enterprise accounting standards and other relevant regulations promulgated and amended on and after 15 February 2006 (hereinafter collectively referred to as “Accounting Standards for Business Enterprises”).

According to the relevant provisions of the Accounting Standards for Business Enterprises, the Company’s accounting is carried out on the accrual basis. Except for some financial instruments and investment property, the financial statements are measured on the basis of historical cost. If the asset is impaired, the corresponding impairment provision shall be made in accordance with the relevant regulations.

2. Going concern

The Company does not have any matters or circumstances that have significant doubts about the Company’s ability to continue as a going concern for 12 months from the end of the reporting period.

III Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements are in accordance with the requirements of the Accounting Standards for Business Enterprises, which have truly and completely presented the financial position of the Company as at 31 December 2020, and its financial performance and cash flows for the year then ended and other relevant information.

IV Significant accounting policies and accounting estimates

1. Accounting period

The accounting period of the Company is divided into annual period and interim period. Interim accounting period refers to the reporting period shorter than a complete accounting year. The Company’s accounting year adopts the Gregorian calendar year which begins on 1 January and ends on 31 December every year.

2. Operating cycle

The normal operating cycle starts from the purchase of the assets used for processing to the realization of the cash and cash equivalents. The Company takes 12 months as an operating cycle and uses it as the standard for dividing the liquidity of assets and liabilities.

3. Functional currency

Renminbi (RMB) is the currency used in the main economic environment in which the Company and its domestic subsidiaries operate. The Company adopts RMB as the functional currency for accounting. The currency used by the Company in preparing the financial statements is RMB.

4. Accounting treatment for business combinations

Business combination refers to a transaction or event in which two or more separate enterprises are combined to form a reporting entity. Business combinations are divided into business combinations under common control and business combinations not under common control.

(1) Business combination under common control

A business combination under common control is a business combination in which the enterprises involved in the combination are ultimately controlled by the same party or parties before and after the combination, and the control is not temporary. For business combination under common control, the party that obtains control over the other enterprises in the combination on the combination date is the combining party, and the other enterprises in the combination are the combined party. Combination date refers to the date on which the combining party actually obtains control over the combined party.

The assets and liabilities that acquired by the combining party in a business combination shall be measured at their book value in the combined party on the combination date. The difference between the book value of net assets acquired by the combining party and the book value of the consideration paid for the combination (or total par value of the shares issued) shall be adjusted to capital reserve. If the capital reserve is insufficient to absorb the difference, any excess shall be adjusted against retained earnings.

The business combination costs that are directly attributable to the combination are recorded into the current profit and loss when they occur.

(2) Business combination not under common control

A business combination not under common control means that the enterprises involved in the combination are not ultimately controlled by the same party or parties before and after the combination. For business combination not under common control, the party that obtains control over the other enterprises in the combination on the acquisition date is the acquirer, and the other enterprises in the

combination are the acquiree. Acquisition date refers to the date on which the acquirer actually obtains control over the acquiree.

For business combination not under common control, the cost of business combination is the aggregate of the fair value, on the acquisition date, of assets given, liabilities incurred or assumed, and equity securities issued by the acquirer, in exchange for control of the acquiree. The audit fees, valuation and consulting fees, legal service fees and other administrative expenses incurred in the business combination shall be recognized in the current profit or loss when they occur. Commissions and other expenses incurred in the business combination for the issuance of equity or debt securities shall be included in the initial recognition amounts of equity or debt securities. Any contingent consideration involved shall be included in the combination cost according to its fair value on the acquisition date. If there is new or further evidence on the existing situation on the acquisition date emerging within 12 months after the acquisition date, the contingent consideration needs to be adjusted and the combination goodwill shall be adjusted accordingly. The combination cost incurred by the acquirer and the identifiable net assets obtained in the combination shall be measured at the fair value on the acquisition date. The difference between the combination costs and the fair value of the identifiable net assets obtained from the acquiree on the acquisition date shall be recognized as goodwill. If the combination costs are lower than the fair value of the identifiable net assets obtained from the acquiree, the acquirer shall review the measurement of the fair value of the identifiable assets, liabilities and contingent liabilities acquired as well as the combination costs; and if the combination cost is still lower than the fair value of the identifiable net assets of the acquiree obtained in the combination after the review, the difference shall be recorded into the current profit and loss.

For the deductible temporary difference of the acquiree that is being acquired and is not recognized on the acquisition date because the conditions for recognizing deferred tax assets are not met, it shall be recognized as the relevant deferred tax assets when the following conditions are met: (1) New or further evidence is obtained within 12 months after the acquisition date indicating that the relevant situation on the acquisition date already exists; (2) The economic benefits brought by the deductible temporary difference of the acquiree on the acquisition date are expected to be realized. In the meanwhile, the goodwill shall be reduced. If the goodwill is insufficient to be offset, the difference shall be recognized as the current profit and loss. In addition to the aforementioned situations, the deferred tax assets related to the business combination that are recognized shall be recorded into the

current profit and loss.

For the business combination not under common control realized step by step through multiple transactions, it shall be determined whether the multiple transactions are identified as “package deal” in accordance with the “Notice on Issuing Interpretation of Accounting Standards for Enterprises No. 5 from the Ministry of Finance” (Cai Kuai [2012] No. 19) and the judgement criteria of “package deal” in the Article 51 of the “Accounting Standards for Business Enterprises No. 33 - Consolidated Financial Statements” (refers to Note IV 5 “Preparation of consolidated financial statements”). If the multiple transactions are identified as “package deal”, the accounting treatment refers to the previous paragraphs of this part and Note IV 11 “Long-term equity investment”. If the multiple transactions are not identified as “package deal”, accounting treatment shall be carried out differently in individual and consolidated financial statements:

- ① In individual financial statements, the sum of the book value of equity investment in the acquiree held by the acquirer before the acquisition date and the increase in the cost of equity investment shall be recognized as the initial investment cost. If the equity investment in the acquiree before the acquisition date involves the other comprehensive income, when disposing the investment, the other comprehensive income related to the investment shall be accounted for on the same basis as that of the acquiree’s direct disposal of the relevant assets or liabilities.
- ② In consolidated financial statements, equity investment in the acquiree held by the acquirer before the acquisition date shall be revalued at fair value on the acquisition date, and the difference between the fair value and the book value shall be recorded into the current investment income. If equity investment in the acquiree before the acquisition date involves other comprehensive income, the other comprehensive income related to the investment shall be accounted for on the same basis as that of the acquiree’s direct disposal of the relevant assets or liabilities.

5. Preparation of consolidated financial statements

(1) The scope of consolidated financial statements

The scope of consolidated financial statements shall be determined on the basis of control. Control exists when the Company has all the following: power over the investee; exposure, or rights to variable returns from its involvement in the investee; and the ability to use its power over the investee to affect the amount of the investment returns. The scope of consolidation includes the Company and all

subsidiaries. A subsidiary is an entity that is controlled by the Company.

The Company will reassess the relevant elements of the above-mentioned definition of control as a result of changes in relevant facts and circumstances.

(2) Preparation of consolidated financial statements

From the date of acquiring the subsidiary's net assets and actual control of production and operation decisions, the Company begins to include it in the scope of consolidation and exclude it from the scope of consolidation from the date of loss of actual control. For the disposed subsidiaries, the operating results and cash flows before the disposal date have been appropriately included in the consolidated income statement and consolidated statement of cash flows; for the subsidiaries disposed in the current period, the opening balance of the consolidated balance sheet shall not be adjusted. The operating results and cash flows of subsidiaries increased by business combinations not under common control after the acquisition date have been appropriately included in the consolidated income statement and consolidated statement of cash flows, and the opening balance and comparative amounts of the consolidated financial statements shall not be adjusted. The operating results and cash flows of subsidiaries increased by business combinations under common control from the beginning of the current period of combination to the date of combination have been appropriately included in the consolidated income statement and consolidated statement of cash flows, and the comparative amounts of the consolidated financial statements shall be adjusted at the same time.

For any difference in accounting policies and accounting periods between the Company and its subsidiaries, necessary adjustments shall be made based on accounting policies and periods of the Company when consolidated financial statements are prepared. Financial statements of subsidiaries acquired not under common control shall be adjusted based on the fair value of identifiable net assets defined on the acquisition date.

All significant transaction balances, transactions and unrealized profits within the Company are offset in the preparation of the consolidated financial statements.

The portion of a subsidiary's equity and net profit and loss that is not attributable to the Company are treated as minority interests and presented separately under the equity item and net profit item in the consolidated financial statements. The portion of net profit or loss of subsidiaries for the period attributable to minority interests shall be presented in the consolidated income statement below the net profit line item as minority interests. When the amount of loss for the current period attributable to the

minority shareholders' portion exceeds the opening balance of owner's equity of the subsidiary attributable to the minority shareholders' portion, the excess shall be allocated against the minority interests in the consolidated financial statements.

When the Company loses control over a former subsidiary due to disposal of partial equity investment or other reasons, the remaining part of the equity investment shall be re-measured at fair value on the date when the control over the investee is lost. The sum of consideration received from disposal of the equity investment and the fair value of the remaining equity investment, deducting the net assets proportion of the former subsidiary calculated by original share percentage since the acquisition date shall be recorded into the investment income for the period when losing control. When the control is lost, the other comprehensive income related to the equity investment in former subsidiaries shall be accounted for on the same basis as that of the subsidiary's direct disposal of the relevant assets or liabilities. Subsequently, the remaining equity shall be measured in accordance with the "Accounting Standards for Business Enterprises No. 2 - Long-term Equity Investment" or "Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments", and details refer to Note IV 11 "Long-term equity investment" or Note IV 8 "Financial instruments".

If the Company disposes the equity investment in subsidiaries step by step through multiple transactions until losing the control, it is necessary to distinguish whether the transactions of disposing the equity investment in subsidiaries until losing the control is a package deal. When the parent company disposes the equity investment of its subsidiary and the trade terms, conditions and economic impact satisfy one or more of the following conditions, multiple transactions shall be accounted for as a package deal: a) These deals are concluded at the same time or under the conditions of considering the impact on each other; b) These transactions shall be bundled as a whole to achieve a complete business result; c) The occurrence of a deal depends on at least one of the other transactions; d) A deal is not economically feasible on its own but becomes economically feasible when combined with other deals. If the transactions are not a package deal, the accounting treatment for each transaction shall be carried out in accordance with the above-mentioned accounting policies for "Partial disposal of long-term equity investment in subsidiary without losing control over the subsidiary" (details refer to Note IV 11 "Long-term equity investment") and "The loss of control of the subsidiary resulted from the disposal of partial equity investment in subsidiary or other reasons" respectively. When various transactions to dispose the equity investment of a subsidiary by the parent company till losing control

over the subsidiary are a package deal, they shall be accounted for as one transaction for disposal of the equity investment which results in the loss of control. However, before the control is lost, the difference between each disposal income and the corresponding share of net assets of the subsidiary shall be recognized into other comprehensive income in the consolidated financial statement, and then the difference shall be transferred into the current profit and loss when the control is lost.

6. Recognition of cash and cash equivalents

Cash and cash equivalents consist of cash on hand and deposits that can be readily drawn on demand, and the short-term (normally matured within three months after purchase date), highly-liquid investment which is readily convertible into known amounts of cash, subject to an insignificant risk of fluctuation in value.

7. Foreign currency business

(1) Translation method for foreign currency transactions

The Company's any foreign currency transaction is converted into the reporting currency according to the spot rate (usually refers to central parity rate of the day on which the exchange rate is announced by the People's Bank of China, and the same as follows) on the transaction date. However, the foreign currency exchange business or transactions involving foreign currency exchange incurred in the Company shall be converted into the amount of the functional currency according to the exchange rate actually adopted.

(2) Translation method for foreign currency monetary items and foreign currency non-monetary items

On balance sheet date, the monetary items denominated in foreign currencies are translated at the spot exchange rates on the balance sheet date. Foreign exchange gains and losses arising from the difference are recognized in current profit and loss, except that: ① The exchange differences arising from the special foreign currency borrowings related to the acquisition and construction of assets eligible for capitalization shall be treated in accordance with the principle of capitalization of borrowing costs; ② The exchange difference arising from the change in other book balance except for amortized cost of the available-for-sale foreign currency monetary items shall be included in other comprehensive income.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the spot exchange rates on the transaction dates. Non-monetary items denominated in foreign currencies that are stated at fair value are translated using the spot exchange rate on the date when the fair value is determined, the difference between the amount of functional currency after translation and the original amount of functional currency is treated as part of change in fair value (including change in exchange rate) and recognized in current profit and loss or other comprehensive income.

8. Financial instruments

The Company recognizes a financial asset or financial liability on its balance sheet when the Company becomes a contractual party of financial instrument. The financial assets or financial liabilities are initially recognized at fair value. In the case of financial assets or financial liabilities at fair value through profit or loss, the related transaction costs are recognized in current profit and loss. For other financial assets or financial liabilities, the related transaction costs are included in the initial recognition amounts.

(1) The method for determining the fair value of financial assets and financial liabilities

Fair value refers to the price that market participants can receive from the sale of an asset or pay for the transfer of a liability in the orderly transaction that occurs on the measurement date. The fair value of financial assets or financial liabilities with an active market is determined according to the quoted price in the active market. Quoted price in active market refers to the price easily obtained from exchanges, brokers, industry associations, pricing service agencies, etc. on a regular basis which represents the price of market transactions actually incurred in fair trading. The fair value of financial assets or financial liabilities with no active market is determined by use of valuation techniques (including with reference to the price incurred in the most recent transactions conducted by parties who are familiar with the situation and willing to trade, or the current fair value of other financial instruments that are substantially the same, or the discounted cash flow method and the option pricing model, etc.).

(2) Classification and measurement of financial assets

When financial assets are bought and sold in a conventional way, accounting recognition and derecognition shall be carried out on the transaction date. The Company classifies the financial assets into financial assets at fair value through profit or loss, held-to-maturity investments, loans and

receivables and available-for-sale financial assets at initial recognition.

① Financial assets at fair value through profit or loss (“FVTPL” financial assets)

“FVTPL” financial assets include trading financial assets and financial assets designated by the Company as at fair value through profit or loss. “FVTPL” financial assets of the Company are the trading financial assets.

Trading financial assets refer to the financial assets meeting one of the following conditions: (a) The purpose of acquiring the financial assets is to sell in the near future; (b) The assets belong to a part of identifiable combination of financial instruments for centralized management, and there is objective evidence that the enterprise has managed the portfolio by way of short-term profit in the near future; (c) The assets belong to the derivative, with exception of derivatives designated as effective hedging instruments, derivatives belonging to financial guarantee contracts, and derivatives are not quoted in an active market and the fair value cannot be reliably measured and must be settled by delivering the equity instrument.

Trading financial assets are subsequently measured at fair value. Gains or losses arising from changes in fair value and dividends and interest income related to the financial assets are included in the current profit and loss.

② Held-to-maturity investments are non-derivative financial assets that have fixed or determinable payments and fixed maturity dates and that the Company has the positive intention and ability to hold to maturity.

Held-to-maturity investments are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition, impairment or amortization are recognized in current profit and loss.

The effective interest method refers to the method of calculating the amortized cost and the interest income or expenditure of each period according to the effective interest rate of financial assets or financial liabilities (including a group of financial assets or financial liabilities). The effective interest rate refers to the interest rate used to discount the future cash flow of the financial asset or financial liability in the expected duration or an applicable shorter period into the current book value of the financial asset or financial liability.

When calculating the effective interest rate, the Company will estimate the future cash flow (regardless of future credit loss) on the basis of considering all contract terms of financial assets or financial

liabilities, and also take into account of all charges, transaction fees, discounts or premiums paid or collected between the parties to the contract of financial assets or financial liabilities that are part of the effective interest rate.

③ Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not quoted in an active market. The Company classifies the loans and receivables into notes receivables, accounts receivables, interest receivables, dividends receivables and other receivables.

Loans and receivables are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from derecognition, impairment or amortization are recognized in current profit and loss.

④ Available-for-sale financial assets (AFS financial assets) are those non-derivative financial assets that are designated as available for sale and those financial assets other than those mentioned above.

The closing cost of the available-for-sale debt instrument investment is determined according to its amortized cost method, that is, the initial recognition amount deducts the principal repaid, plus or minus the accumulated amortization amount formed by amortization of the difference between the initial recognition amount and the amount on the maturity date by using the effective interest method, and deducts the amount after the impairment loss incurred. The closing cost of the available-for-sale equity instrument investment is its initial acquisition cost.

AFS financial assets are subsequently measured at fair value. Except the impairment loss and exchange differences related to the AFS financial assets in foreign currency and amortized costs are recognized as current profit and loss, the gains and losses arising from changes in fair value of AFS financial assets are recognized as other comprehensive income which shall be transferred to current profit and loss when the financial assets are derecognized. However, equity instrument investment with no quoted price in active markets and with no reliably measured fair value, and derivative financial assets for the equity instrument and settled by paying the equity instrument are subsequently measured at cost.

The interest income and cash dividends obtained from the investee by holding the AFS financial assets are recorded into the investment income.

(3) Impairment of financial assets

The Company assesses the book value of the financial assets except for the financial asset at fair value through profit or loss on each balance sheet date. If there is any objective evidence that a financial

asset is impaired, the Company shall recognize the impairment loss.

The Company conducts impairment tests individually for financial assets that are individually significant. The Company conducts impairment tests individually for financial assets that are not individually significant or conducts impairment tests by including them in a financial portfolio with similar characteristics of credit risks. Assets (with value individually significant and not significant) that are not impaired in the individual test will be included in the portfolio and tested again. Individual asset that is recognized of impairment loss will not be included in a portfolio for the test.

i. Held-to-maturity investments, loans and receivables

The book value of financial assets measured at costs or amortized costs will be written off to the present value of the expected future cash flow, and the written-off amount is recognized as impairment loss and recorded in the current profit and loss. After the impairment loss is incurred, if there is objective evidence showing that the value of financial assets has been recovered and that is objectively related to events after the loss, the previously recognized impairment losses shall be reversed, and the book value of the financial asset after the reversal of impairment loss does not exceed the amortized cost of the financial asset on the reversal date under the assumption that no provision for impairment is made.

ii. Available-for-sale financial assets

When the relevant factors are combined to determine whether the decline in the fair value of available-for-sale equity instrument investment is serious or non-temporary, it indicates that the available-for-sale equity instrument investment is impaired. Among them, "serious decline" refers to a cumulative decrease in fair value of more than 20%; "non-temporary decline" refers to a continuous decline in fair value for more than 12 months, and the basis for determining the continuous decline period is a continuous decline or a rebound range less than 20% during the duration of the downward trend, and the rebound duration is less than 6 months.

When the available-for-sale financial asset is impaired, the cumulative loss that is due to the decrease in fair value and that had been directly recognized in other comprehensive income shall be transferred to current profit and loss. The accumulated loss transferred out is the balance of the initial acquisition cost of the asset after deducting the recovered principal and amortized amount, the current fair value and the impairment loss originally included in the profit and loss.

After the Company recognizes the impairment loss of available-for-sale financial assets, if there is

objective evidence showing that the value of financial assets has been recovered which is objectively related to events after the loss, the previously recognized impairment losses shall be reversed. The impairment loss reversed on the available-for-sale equity instrument shall be recognized as other comprehensive income, and the impairment loss reversed on the available-for-sale debt instrument shall be recognized as current profit and loss.

The impairment loss, which has been incurred on an unquoted equity instrument that is not carried at fair value because its fair value cannot be reliably measured, or on a derivative asset that is linked to and must be settled by delivery of such an unquoted equity instrument, shall not be reversed.

(4) Determination and measurement of transfer of financial assets

The Company derecognizes financial assets when it meets one of the following conditions:

① The contractual right to receive the cash flow of the financial asset is terminated; ② The financial asset has been transferred and almost all the risks and rewards of the ownership of the financial asset have been transferred to the transferee; ③ The financial asset has been transferred. Although the enterprise has neither transferred nor retained almost all the risks and rewards of the ownership of the financial asset, it has given up the control over the financial asset.

If the Company has neither transferred nor retained almost all risks and rewards of the ownership of the financial assets, and the Company has not given up the control over the financial assets, the relevant financial assets shall be recognized according to the degree of continuous involvement in the transferred financial assets, and the relevant liabilities shall be recognized accordingly. The degree of continuous involvement in the transferred financial assets refers to the risk level faced by the enterprise due to the change of the value of the financial assets.

If the overall transfer of financial assets meets the conditions for derecognition, the difference between the book value of the transferred financial assets and the sum of the consideration received due to the transfer and the accumulated changes in fair value originally included in other comprehensive income shall be included in the current profit and loss.

If the partial transfer of financial assets meets the conditions for derecognition, the book value of the transferred financial assets shall be apportioned according to its relative fair value between the derecognized part and the non-derecognized part, and the difference between the aforesaid book value apportioned and the sum of the consideration received due to the transfer and the accumulated changes in fair value originally included in other comprehensive income that should be apportioned to the

derecognized part shall be included in the current profit and loss.

The Company needs to determine whether almost all risks and rewards on the ownership of the financial assets have been transferred when it sells the financial assets with recourse or transfers the financial assets held by endorsement. If almost all the risks and rewards in the ownership of the financial asset have been transferred to the transferee, the financial asset shall be derecognized; if almost all the risks and rewards in the ownership of the financial asset have been retained, the financial asset shall not be derecognized; if almost all the risks and rewards in the ownership of the financial asset have not been transferred nor retained, it shall continue to judge whether the enterprise retains the control of the asset and the accounting treatment shall be performed in accordance with the principles described in the preceding paragraphs.

(5) Classification and measurement of financial liabilities

The Company's financial liabilities are classified as: financial liabilities at fair value through profit or loss (FVTPL) and other financial liabilities. Financial liabilities are initially measured at fair value. For the financial liability at fair value through profit or loss, relevant transaction costs are recognized as current profit and loss. For the other financial liabilities, relevant transaction costs are included in the initial recognition amounts.

① Financial liabilities at fair value through profit or loss

The conditions for classification as trading financial liabilities and financial liabilities designated by the Company as at fair value through profit or loss for the initial recognition are the same as those for classification as trading financial assets and financial assets designated by the Company as at fair value through profit or loss for the initial recognition.

Financial liabilities at fair value through profit or loss are subsequently recognized at fair value. A gain or loss resulted from changes in fair value and the interest and dividends related to the financial liabilities are recorded into the current profit and loss.

② Other financial liabilities

Derivative financial liabilities that are linked to equity instruments that have no quoted price in an active market and whose fair value cannot be reliably measured and must be settled by delivering such equity instruments shall be subsequently measured at cost. Other financial liabilities shall be subsequently measured at amortized cost by using the effective interest method, and the gains or losses arising from derecognition or amortization shall be included in the current profit and loss.

③ Financial guarantee contract and loan commitment

The financial guarantee contract, which does not belong to the financial liabilities designated by the Company as at fair value through profit or loss, or the loan commitment, which is not designated to be measured at fair value and the change of which is included in the profit and loss and will be made at a rate lower than the market interest rate, shall be initially recognized at fair value, and the higher amount between the amount determined in accordance with the “Accounting Standards for Enterprises No. 13 - Contingencies” after the initial recognition and the balance of the initial recognition amount after deducting the accumulated amortization determined in accordance with the “Accounting Standards for Business Enterprises No. 14 - Revenue” shall be measured subsequently.

(6) Derecognition of financial liabilities

Only when the prevailing obligations of a financial liability are relieved in all or in part, the recognition of the financial liability can be terminated in all or partly. Where the Company enters into an agreement with a creditor so as to substitute the existing financial liabilities by assuming a new financial liability, and if the contractual stipulations regarding the new financial liability is substantially different from that of the existing financial liability, it shall terminate the recognition of the existing financial liability and recognize the new financial liability at the same time.

Where the recognition of a financial liability is totally or partially terminated, the Company shall record the difference between the book value which has been terminated from recognition and the consideration which has been paid (including the non-cash asset which has been transferred out and the new financial liability which has been assumed) into the current profit and loss.

(7) Offsetting of financial assets and financial liabilities

When the Company has legal rights to offset the recognized financial assets and financial liabilities, and this kind of legal rights is currently executable, and the Company plans to settle in net amount, or realize the financial assets and settle the financial liabilities at the same time, financial assets and financial liabilities are presented in the balance sheet at the amount after offsetting each other. Otherwise, financial assets and financial liabilities are presented separately in the balance sheet, not offsetting each other.

(8) Equity instrument

Equity instruments refer to contracts that can prove the remaining equity of the Company’s assets after deducting all liabilities. The Company’s issuance (including refinancing), repurchases, sale or

cancellation of equity instruments shall be treated as changes in equity. Transaction costs related to equity transactions are deducted from equity.

The Company's various distributions (excluding share dividends) to the holders of equity instruments reduce owners' equity. The Company does not recognize changes in the fair value of equity instruments.

9. Receivables

Receivables of the Company mainly include accounts receivable, other receivables, etc.

(1) The recognition criteria of bad debts provision

The Company checks the book value of the receivables on the balance sheet date. If there are the following objective evidences that the receivables are impaired, the provision for impairment shall be made: ① the debtor has serious financial difficulties; ② the debtor violates the terms of the contract (such as default or overdue payment of interest or principal); ③ the debtor is likely to go bankrupt or carry out other financial restructuring; ④ Other objective basis indicating the impairment of receivables.

(2) The method for accrual of bad debt provisions

1) Receivables with significant single amount and single provision for bad debts

Basis or monetary standards of provision for bad debts of the individually significant receivables	On balance sheet date, the impairment test is carried on individually for the individually significant receivables (including accounts receivable and other receivables). If there is substantive evidence showing that a receivable has been impaired, the impairment loss should be recognized and a provision should be made for bad debts according to the difference between the present value of its future cash flows and its book value. The significant amount of a single item means: the top five receivables based on the closing balance or the amount more than RMB 25 million.
Method of provision for bad debts of the individually significant receivables	The impairment test is carried on individually for individually significant receivables; if there are substantive evidences showing that a receivable has been impaired, a provision should be made for bad debts. If a receivable is found not to be individually impaired, it should be included in a group of receivables with similar credit risk characteristics, which is tested collectively for the impairment.

2) Receivables with provision for bad debts based on the portfolio

Basis of recognition:

Aging portfolio	Except receivables which have been made the impairment provision individually, the Company determines the proportion of provision for bad debts based on the actual loss rate of the same or similar receivables
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	portfolio in the previous periods which are classified by aging and have similar credit risk characteristics, combined with an analysis of current situation.
Low-risk portfolio	Receivables from the government sectors, related parties, investees with high credibility, employee petty cash and security deposits, etc.

Measurement of bad debt provision for portfolios of receivables (aging analysis method and other methods):

Aging portfolio	Aging analysis method
Low-risk portfolio	No provision for bad debts

In portfolio, adopting the aging analysis method to make bad debt provisions:

Aging of receivables	Proportion of accounts receivable (%)	Proportion of other receivables (%)
Within 1 year (including 1 year)	0	0
1-2 years (including 2 years)	10	10
2-3 years (including 3 years)	20	20
3-4 years (including 4 years)	40	40
4-5 years (including 5 years)	60	60
Over 5 years	100	100

3) Receivables with insignificant single amount and single provision for bad debts

Reasons for individual provision	There is an objective evidence to prove the individual amount is not significant, but an individual impairment test shall be carried out for a specially impaired receivable.
Method of provision	Given the current situation, the proportion of provisions for bad debts is to be analyzed and determined.

(3) Bad debt provisions reversed

If there is objective evidence that the value of the receivables has been recovered and is objectively related to the events incurred after the loss is recognized, the originally recognized impairment loss shall be reversed and included in the current profit and loss. However, the book value after the reversal does not exceed the amortized cost of the receivables on the reversal date under the assumption that no provision for impairment is made.

If the Company transfers receivables to financial institutions without recourse, the difference after deducting the book value of the receivables that have been written off and related taxes and surcharges from the transaction amount shall be included in the current profit and loss.

10. Inventory

(1) Classification of inventory

The Company's inventories include raw materials, goods in stock, work in process-outsourced, development costs, land consolidation costs, revolving materials and consumptive biological assets, etc.

(2) Recognition of inventory

The Company recognizes inventories when the following conditions are satisfied:

- a) It is probable that future economic benefits associated with the inventories will flow into the Company;
- b) The cost of the inventories can be measured reliably.

(3) Pricing method for obtaining and delivering inventories

The Company adopts the cost as initial recognition and recognizes the delivery cost by using weighted average method for inventory. The land development of the Company is rectified into pieces, and the initial measurement is carried out according to the cost. When the carry-over is carried out, the land cost is determined according to the weighted average cost measured by the relevant land compensation standard of the current year.

(4) Measurement of the inventory at the end of the reporting period

Inventories shall be measured at the lower of cost and net realizable value at the balance sheet date. Where the net realizable value is lower than the cost, the difference shall be recognized as the impairment provision of inventories and recorded into the current profit or loss.

① Determination of net realizable value

The Company shall determine the net realizable value of inventories based on solid evidence obtained and take into consideration the purpose for which the inventory is held and the impact of the events after balance sheet date.

Materials and other supplies held for production are measured at cost when the net realizable value of the finished goods produced by them is higher than the cost. However, when a decline in the price of materials indicates that the cost of the finished products will exceed their net realizable value, the materials are measured at net realizable value.

The net realizable value of inventories held for execution of sales or service contracts is based on the contract price.

If the quantity specified in sales contracts is less than the inventory quantities held by the Company, the net realizable value of the excess shall be calculated on the basis of the normal selling price.

② The Company generally makes the impairment provision of inventory individually.

For inventories with large quantities and low unit price, provisions for inventory devaluation are made according to the inventory categories.

Impairment provisions for inventory shall be combined for inventories related to the production and the sales in the same region, with the same or similar end-use or purpose and difficult to be measured separately from other items.

(5) The Company adopts the perpetual inventory system for the inventory taking.

(6) Amortization method of low-value consumables and packages

Low-value consumables and packages are fully amortized when they are required and delivered.

11. Long-term equity investment

Long-term equity investment refers to the long-term equity investment that the Company has control, joint control or significant influence on the investee. The long-term equity investment that the Company does not have control, joint control or significant influence on the investee shall be accounted for as an available-for-sale financial asset. The details of its accounting policy refer to Note IV 8 “Financial instruments”.

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

(1) Initial measurement

If the long-term equity investment is obtained in business combination under common control, the initial cost of the investment is the book value of the share of the acquiree’s equity in the consolidated financial statements of the ultimate controller at the acquisition date. The difference between cash paid, the book value of the non-monetary asset exchanged and the acquiree’s liabilities assumed and the initial cost of the long-term equity investment should be adjusted to capital reserve. If the capital reserve is not sufficient for adjustment, retained earnings are adjusted respectively. If the acquirer issues equity securities as consideration, the initial cost is the book value of the share of the acquiree’s

equity in the consolidated financial statements of the ultimate controller at the acquisition date. Amount of share capital equal to the face value of the shares issued. The difference between initial cost of the long-term equity investment and the face value of shares issued shall be adjusted to capital reserve. If the capital reserve is not sufficient for adjustment, retained earnings are adjusted respectively. If the equity of the acquiree under common control is acquired step by step through multiple transactions, and the business combination under common control is ultimately formed, it shall be handled separately whether it is the “package deal”: if it is the “package deal”, each transaction shall be accounted for as a transaction obtaining the control; if it is not the “package deal”, the share of the book value of the acquiree’s equity in the consolidated financial statements of the ultimate controller on the date of combination shall be taken as the initial investment cost of the long-term equity investment. The difference between the initial investment cost of the long-term equity investment and the sum of the book value of the long-term equity investment before the combination plus the book value of the newly paid consideration for the shares on the combination date shall be adjusted to the capital reserve; if the capital reserve is insufficient to offset, the retained earnings shall be adjusted. For the equity investment held before the combination date, other comprehensive income accounted under equity method or recognized from available-for-sale financial assets shall not be accounted for temporarily.

For the long-term equity investment obtained from the business combination not under common control, the initial investment cost of the long-term equity investment shall be the combination cost on the acquisition date. The combination cost includes the sum of the assets paid by the acquirer, the liabilities incurred or undertaken, and the fair value of the issued equity securities. If the equity of the acquiree is acquired step by step through multiple transactions, and the business combination not under common control is ultimately formed, it shall be handled separately whether it is the “package deal”: if it is the “package deal”, each transaction shall be accounted as a transaction obtaining the control; if it is not the “package deal”, the sum of the book value of the equity investment originally held by the acquiree plus the newly increased investment cost shall be taken as the initial investment cost of the long-term equity investment measured at cost. If the originally held equity is accounted for under equity method, the relevant other comprehensive income shall not be accounted for temporarily. If the originally held equity investment is an available-for-sale financial asset, the difference between its fair value and book value, as well as the accumulated changes in fair value originally included in other

comprehensive income, shall be transferred into the current profit and loss.

The business combination costs that are directly attributable to the combination, such as audit fees, valuation fees, legal service fees and other administrative expenses are recognized in the current profit and loss when they occur.

For long-term equity investment obtained in any method other than business combination, other equity investment shall be initially measured at cost. The cost shall be determined respectively according to the actual cash purchase price paid by the Company, the fair value of equity securities issued by the Company, the value agreed in the investment contract or agreement, the fair value or original book value of assets exchanged in the exchange transaction of non-monetary assets, and the fair value of the long-term equity investment, etc. based on the different ways of obtaining the long-term equity investment. Expenses, taxes and other necessary expenses directly related to the acquisition of long-term equity investment are also included in the investment cost. If the additional investment can have a significant influence on the investee or implement joint control but does not constitute control, the cost of long-term equity investment shall be the sum of the fair value of the original equity investment determined in accordance with the "Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments" plus the cost of newly increased investment.

(2) Subsequent measurement

The equity method is used when the Company has joint control (except for joint operation) or significant influence over the investee enterprise. The cost method is used when the Company has control over the investee.

a) Long-term equity investment under cost method

The long-term equity investment under cost method shall be priced in accordance with the initial investment cost. Additional investment or recovered investment shall be adjusted to the cost of long-term equity investment. Unless the price or consideration actually paid of obtaining the investment includes cash dividends or profits that are declared but not yet paid, the current investment income shall be recognized according to the cash dividends or profits declared and paid by the investee

b) Long-term equity investment under equity method

For the long-term equity investment under equity method, when the initial cost of long-term equity investments exceeds the Company's interest in the fair value of identifiable net assets of the investee, the initial cost of the long-term equity investment shall not be adjusted; when the initial cost of

long-term equity investments is less than the share of the fair value of identifiable net assets of the investee, the difference is charged to profit or loss for the current period and the cost of the long-term equity investment shall be adjusted accordingly.

After a long-term equity investment is acquired, the Company shall recognize its share of the investee's net profit or losses, as well as its share of the investee's other comprehensive income, as investment income or losses and other comprehensive income, and adjust the book value of the investment accordingly. The book value of long-term equity investment shall be reduced accordingly according to the profit or cash dividend declared to be distributed by the investee. If the investee's equity changes other than those arising from the investee's net profit or loss, other comprehensive income or profit distribution, the book value of the long-term equity investment shall be adjusted accordingly and recorded into capital reserve. When confirming the share of the net profit and loss of the investee, the net profit of the investee shall be recognized after adjustment on the basis of the fair value of all identifiable assets of the investee at the time of investment. When the accounting policies adopted by the investee are different from those adopted by the Company, the financial statements of the investee shall be adjusted and the investment income and other comprehensive income shall be recognized according to the Company's accounting policies. For transactions between the Company, associates and joint ventures, if the assets invested or sold do not constitute a business, the unrealized internal transaction profit and loss shall be offset according to the proportion attributable to the Company, and the investment profit and loss shall be recognized accordingly. However, if the unrealized internal transaction losses between the Company and the investee is classified as impairment loss of transferred assets, the loss shall not be offset. If the assets invested by the Company to a joint venture or an associate constitute a business, and the investor obtains long-term equity investment but does not obtain the control right, the fair value of the invested business shall be taken as the initial investment cost of the new long-term equity investment, and the difference between the initial investment cost and the book value of the invested business shall be included in the current profit and loss in full. If the assets sold by the Company to a joint venture or an associate constitute a business, the difference between the consideration obtained and the book value of the business shall be included in the current profit and loss in full. If the assets purchased by the Company from joint ventures or associates constitute a business, the accounting treatment shall be carried out in accordance with the "Accounting Standards for Business Enterprises No. 20 - Business Combination", and the

gains or losses related to the transaction shall be recognized in full.

The net loss incurred by the investee shall be recognized based on the book value of the long-term investment and other investments essentially constituting the long-term equity of the investee till the book value is reduced to zero. In addition, if the Company has the obligation to undertake extra losses for the investee, it should recognize the accrued liabilities according to the expected obligations and record them in the current investment loss. Once the investee realizes net profit in the subsequent period, the Company starts recognizing its share of profits after the share of previously unrealized losses has been recovered.

c) Purchase of minority interests

In the preparation of consolidated financial statements, the difference between the newly increased long-term equity investment which is due to the purchase of minority equity and the share of net assets of the subsidiary calculated continuously from the acquisition date (or combination date) according to the newly increased shareholding ratio shall be adjusted to the capital reserve. If the capital reserve is insufficient to offset, the retained earnings shall be adjusted.

d) Disposal of long-term equity investment

In the consolidated financial statements, the parent company disposes part of the long-term equity investment in the subsidiary without losing the control, and the difference between the disposal price and the amount of long-term equity investment in relation to its share of net asset in the subsidiary shall be included in the owners' equity; if the parent company disposes part of the long-term equity investment in the subsidiary, resulting in the loss of the control, it shall be treated in accordance with the relevant accounting policies described in Note IV 5 "Preparation of consolidated financial statements".

For the disposal of long-term equity investment under other circumstances, the difference between the book value of the disposed equity and the price actually obtained shall be included in the current profit and loss.

For long-term equity investment measured under equity method, if the remaining equity after disposal is still measured under equity method, the other comprehensive income originally included in the owners' equity shall be accounted on the same basis as the investee's direct disposal of relevant assets or liabilities according to the corresponding proportion. The owners' equity recognized due to changes in the owners' equity of the investee other than net profit and loss, other comprehensive income and

profit distribution shall be carried forward to the current profit and loss in proportion.

For long-term equity investment measured under cost method, if the remaining equity is still measured under cost method after disposal, the other comprehensive income recognized by equity method or determined from the recognition and measurement standard of financial instrument before obtaining the control over the investee shall be accounted on the same basis as the investee's direct disposal of relevant assets or liabilities, and shall be carried forward to the current profit and loss in proportion; The owners' equity recognized due to changes in the owners' equity of the investee other than net profit and loss, other comprehensive income and profit distribution under equity method shall be carried forward to the current profit and loss in proportion.

If the Company loses control in a subsidiary due to partial disposal of equity investment but can still exercise joint control or exert significant influence on the investee, the measurement of long-term equity investment shall be changed from the cost method to the equity method in an individual financial statements, and the remaining equity shall be deemed to be adjusted by equity method when it is acquired. If the remaining equity after disposal cannot exercise joint control or exert significant influence on the investee, it shall be accounted according to the relevant provisions of recognition and measurement standards of financial instruments, and the difference between the fair value and book value on the date of loss of control shall be included in the current profit and loss. Before the Company obtains the control over the investee, the other comprehensive income recognized by equity method or determined from the recognition and measurement standard of financial instrument shall be accounted on the same basis as the investee's direct disposal of relevant assets or liabilities when the control over the investee is lost. The owners' equity recognized due to changes in the owners' equity of the investee other than net profit and loss, other comprehensive income and profit distribution shall be carried forward to the current profit and loss when the control over the investee is lost. Among them, if the remaining equity after disposal is accounted by equity method, other comprehensive income and other owners' equity shall be carried forward in proportion; if the remaining equity after disposal is changed to be accounted according to the recognition and measurement standards of financial instruments, the other comprehensive income and other owners' equity shall be carried forward in full.

If the Company loses joint control or significant influence on the investee due to the disposal of part of equity investment, the remaining equity after disposal shall be accounted according to the recognition and measurement standards of financial instruments, and the difference between the fair value and

book value on the date of losing joint control or significant influence shall be included in the current profit and loss. Other comprehensive income of the original equity investment recognized by the equity method shall be accounted on the same basis as the investee's direct disposal of relevant assets or liabilities when the equity method is ceased to be used. The owners' equity recognized by the investee due to changes in the owners' equity other than net profit and loss, other comprehensive income and profit distribution shall be fully transferred into the current investment income when the equity method is ceased to be used.

The Company disposes the equity investment in subsidiaries step by step through multiple transactions until the control is lost. If the above transactions are a package deal, each transaction shall be treated as a transaction to dispose the equity investment in subsidiaries and lose the control for accounting treatment. Before the loss of control, the difference between the price of each disposal and the book value of the long-term equity investment corresponding to the disposed equity shall be first recognized as other comprehensive income, and then transferred to the current profit and loss when the control is lost.

12. Investment property

The term "Investment Property" refers to the properties held for generating rent and/or capital appreciation or both. Including:

- a) A land use right that is leased out;
- b) A land use right held and ready to transfer after appreciation;
- c) A building that is leased out.

In addition, for the vacant buildings held by the Company for operating lease, if the Board of Directors (or a similar institution) makes a written resolution to clearly indicate that they will be used for operating lease and the intention to hold will not change in the short term, they are also listed as investment property.

The initial measurement of the investment property shall be made at its cost. The subsequent expenditures related to the investment property shall be recognized as the cost when the following conditions are satisfied: a) It is probable that future economic benefits associated with the assets will flow into the Company; b) The cost of the assets can be measured reliably. Otherwise, they shall be recorded into the current profit and loss when they occur.

The Company shall use the cost model for subsequent measurement of the investment property, which shall be depreciated or amortized in the same way as houses and buildings or land use rights.

Details of the impairment test method and impairment provision method for investment property refer to Note IV 18 “Impairment of long-term assets”.

When the Company has conclusive evidence that the use of properties has changed either from self-use properties or inventories to investment properties or from investment properties to self-use properties, the book value before the conversion shall be the recording value of the property after the conversion.

When the investment property is disposed, or is permanently withdrawn from use, and it is expected that no economic benefits can be obtained from its disposal, the recognition of the investment property shall be terminated. The disposal income from the sale, transfer, scrap or damage of investment property shall be included in the current profit and loss after deducting its book value and relevant taxes and surcharges.

13. Fixed assets

(1) Recognition conditions of fixed assets

Fixed assets are tangible assets that are held for use in the production or supply of goods or services, for rental to others or for administrative purposes with useful life more than one year. A fixed asset shall be initially recognized at cost when the following conditions are satisfied: a) It is probable that future economic benefits associated with the assets will flow into the Company; b) The cost of the assets can be measured reliably. Fixed assets are initially measured at cost and taking into account the impact of estimated abandonment costs.

(2) Depreciation method for fixed assets

The fixed assets shall be depreciated by using the straight-line method within the useful life from the next month when the fixed assets reach the expected usable state. The estimated useful life, residual value rate and annual depreciation rate of fixed assets are shown as follows:

Category	Depreciation method	Estimated useful life (years)	Residual value rate (%)	Annual depreciation rate (%)
Houses and buildings	Straight-line method	20-50	0-5	1.90-5.00
Machinery equipment	Straight-line method	5-10	0-5	9.50-20.00
Transportation	Straight-line method	4-10	0-5	9.50-25.00

Category	Depreciation method	Estimated useful life (years)	Residual value rate (%)	Annual depreciation rate (%)
Office equipment	Straight-line method	3-5	0-5	19.00-33.33

The estimated net residual value refers to the amount obtained by the Company from the disposal of the fixed assets after deducting the estimated disposal expenses, assuming that the expected useful life of the fixed assets has been completed and is in the expected state at the end of the useful life.

(3) Impairment test method and impairment provision method for fixed assets

Details of the impairment test method and impairment provision method for fixed assets refer to Note IV 18 "Impairment of long-term assets".

(4) Fixed assets acquired under finance lease

The Company identifies a lease of asset as finance lease when substantially all the risks and rewards incidental to legal ownership of the asset are transferred, and its ownership may or may not be transferred eventually. The depreciation method of fixed assets acquired under finance lease is consistent with that for depreciable assets owned by the Company. If the Company can reasonably confirm that it will obtain the ownership of leased asset at the end of lease term, the leased asset shall be depreciated during the useful life of the leased asset. If the Company cannot reasonably confirm that it will obtain the ownership of leased asset at the end of lease term, the leased asset shall be depreciated over shorter of the useful life of the leased asset and the lease term.

(5) Other information

Subsequent expenditure relating to a fixed asset, if the economic benefits related to the fixed asset are probable to flow in and their costs can be reliably measured, shall be included in the cost of the fixed asset and the book value of the replaced part shall be derecognized. Other subsequent expenditures shall be included in the current profit and loss when they occur.

When a fixed asset is in a disposal state or it is expected to produce no economic benefits through use or disposal, the recognition of the fixed asset shall be terminated. The difference of the disposal income from the sale, transfer, scrap or damage of fixed assets after deducting the book value and relevant taxes shall be included in the current profit and loss.

The Company reviews the useful life, estimated residual value and depreciation method of a fixed asset at the end of each financial year. If there are changes in useful life, estimated residual value and depreciation method, they shall be treated as changes in accounting estimates.

14. Construction in progress

Construction in progress is recorded at actual costs incurred which include all project expenditures incurred during the construction period, capitalized borrowing costs before the project reaches the expected usable status and other related costs, etc. The Company transfers construction in progress to fixed assets when the project reaches the expected usable status.

Details of the impairment test method and impairment provision method for construction in progress refer to Note IV 18 "Impairment of long-term assets".

15. Intangible assets

(1) Intangible assets

Intangible assets are identifiable non-monetary asset that are owned or controlled by the Company and are without physical substance.

An intangible asset is initially measured at its cost. Subsequent expenditure relating to an intangible asset, if the economic benefits related to the intangible asset are probable to flow in and their costs can be reliably measured, shall be included in the cost of the intangible asset. Other subsequent expenditures shall be included in the current profit and loss when they occur.

The acquired land use right is usually accounted for as an intangible asset. For self-development and construction of buildings such as factories, etc., the related land use right expenditures and building construction costs are accounted for as intangible assets and fixed assets respectively. For houses and buildings purchased, the relevant price shall be allocated between the land use rights and the buildings. If it is difficult to allocate them reasonably, all of them are treated as fixed assets.

Intangible assets with limited useful life shall be averagely amortized by the straight-line method within the expected useful life of the original value minus the estimated net residual value and the accumulated amount of the impairment provision accrued from the time they are available for use. Intangible assets with uncertain useful life shall not be amortized.

At the end of the reporting period, for an intangible asset with limited useful life, the useful life and amortization method shall be reviewed, if there is any change incurred, it shall be treated as an accounting estimation change. In addition, for an intangible asset with uncertain useful life, the useful life shall be reviewed, if there is any evidence indicated that the duration of bringing economic benefits

to the Company from an intangible asset is foreseeable, then estimate its useful life and amortize it in accordance with the amortization policy of intangible assets with limited useful life.

(2) Impairment test method and impairment provision method for intangible assets

Details of the impairment test method and impairment provision method for intangible assets refer to Note IV 18 "Impairment of long-term assets".

16. Borrowing costs

Borrowing costs include interest on borrowings, amortization of discounts or premiums, auxiliary costs and exchange differences arising from foreign currency borrowings, etc. When the borrowing costs incurred by the Company can be directly attributable to the acquisition and construction or production of assets which are eligible for capitalization, it shall be capitalized and recorded into the costs of relevant assets when the following requirements are simultaneously met: a) The asset disbursements have already incurred; b) The borrowing costs have already incurred; c) The acquisition and construction or production activities which are necessary to prepare the asset for its intended use or sale have already started. When the qualified asset under acquisition and construction or production is ready for the intended use or sale, the capitalization of the borrowing costs shall be ceased. Other borrowing costs shall be recorded into the current profit and loss when they occur.

The amount of interest expenses actually incurred in the current period of a special borrowing after deducting the interest income from unused borrowing funds deposited in the bank or the investment income from temporary investment shall be capitalized. The capitalization amount of a general borrowing is the capitalization rate of the general borrowing used multiplied by the portion of the weighted average asset disbursement, which is calculated by deducting the special loan from the accumulative asset disbursements. The capitalization rate shall be calculated and determined based on the weighted average interest rate of the general borrowing.

During the period of capitalization, the foreign exchange differences on foreign currency specific borrowings shall be capitalized; exchange differences on foreign currency general borrowings shall be recorded into the current profit and loss.

Assets eligible for capitalization refer to assets such as fixed assets, investment property, inventories and other assets which need to go through the acquisition and construction or production activities for quite a long time to reach the intended use or status for sale.

Where the acquisition and construction or production of a qualified asset is interrupted abnormally and the interruption period lasts for more than 3 months, the capitalization of the borrowing costs shall be suspended, till the acquisition and construction or production of the asset restarts.

17. Long-term deferred expenses

Long-term deferred expenses are defined as expenses incurred, which should be recorded in the current period and subsequent periods with an amortization period of more than one year. The Company's long-term deferred expenses include supervision fees of financial leasing funds and decoration fees. Long-term deferred expenses are amortized on a straight-line basis during the expected benefit period.

18. Impairment of long-term assets

The Company assesses fixed assets, constructions in progress and intangible assets with limited useful life, investment property measured at cost model, long-term equity investment in subsidiaries, joint ventures and associates, goodwill and other non-current non-financial assets for impairment at the balance sheet date. If there is any indication that an asset may be impaired, the Company should assess the asset for impairment and estimate the recoverable amount of the impaired asset. The Company shall conduct impairment tests each year on goodwill, intangible assets with uncertain useful life and intangible assets that not reach the usable status yet no matter whether indication that an asset may be impaired exists or not.

If the result of impairment test indicates that the book value of an asset is higher than its recoverable amount, impairment provision should be made and recorded into the impairment loss based on the difference. Recoverable amount is measured as the higher of an asset's fair value less disposal costs and the present value of estimated future cash flows. The fair value of the asset is determined according to the sales agreement price in the fair transaction; if there is no sales agreement but there is an active market for the asset, the fair value is determined according to the buyer's bid for the asset; if there is no sales agreement and an active market for the asset, the fair value of the asset is estimated based on the best information available. Disposal costs include legal expenses, relevant taxes and handling expenses related to the disposal of assets and direct expenses incurred to make the assets reach a saleable state. The present value of the expected future cash flow of the asset shall be determined according to the expected future cash flow generated in the process of continuous use and

final disposal of the asset, and the appropriate discount rate shall be selected to discount the amount. If there is any indication that an asset may be impaired, the Company usually estimates its recoverable amount on an individual item basis. However, if it's not possible to estimate recoverable amount of the individual asset, the Company should determine the recoverable amount of the asset group which the asset belongs to. An asset group is the smallest group of assets that can independently generates cash inflows.

For the goodwill separately listed in the financial statements, during the impairment test, the book value of goodwill shall be allocated to the asset group or combination of asset groups expected to benefit from the synergistic effect of business combination. If the test results show that the recoverable amount of the asset group or asset group combination containing the allocated goodwill is lower than its book value, the corresponding impairment loss shall be recognized. The amount of impairment loss shall first offset the book value of goodwill allocated to the asset group or combination of asset groups, and then offset the book value of other assets in proportion according to the proportion of the book value of assets other than goodwill in the asset group or combination of asset groups.

Once impairment loss is recognized, it cannot be reversed in the subsequent financial periods.

19. Employee benefits

Employee benefits include short-term employee benefits, post-employment benefits, termination benefits and other long-term employee benefits.

Short-term employee benefits include salary, bonus, allowance & subsidy, employee welfare, medical insurance, work-related injury insurance, maternity insurance, housing fund, union funds & employee education expenses and non-monetary welfares, etc. The actual short-term employee benefits shall be recognized as the debt during the accounting period when the employees provide service and included in the current profit and loss or the cost of relevant assets, and the non-monetary welfare shall be measured at fair value.

Post-employment benefits include defined contribution plans and defined benefit plans. Defined contribution plans mainly include basic endowment insurance, unemployment insurance and annuity, etc. The corresponding payable amount shall be included in the relevant asset cost or current profit and loss when it occurs.

To terminate the labor relationship with the employee before the expiration of the labor contract, or to

propose compensation to encourage employees to voluntarily accept the layoff, the employees' compensation liabilities arising from the termination benefits are recognized and charged into the current profit and loss at the earlier date of the two following situations: (1) the Company is unable to unilaterally withdraw the termination benefits provided by terminating the labor relationships plans or the layoff proposals; (2) the Company recognize the costs or expenses in connection with the reorganization involving the termination benefits. However, if the termination benefits are not expected to be fully paid within 12 months after the end of the annual report period, they shall be treated as other long-term employee benefits.

Employee internal retirement plans shall be handled according to the same principles as above for termination benefits. The salaries and social insurance premiums to be paid to the early retired employees from the date when the employees stop providing services to the normal retirement date, when they meet the conditions for the recognition of accrued liabilities, shall be included in the current profit and loss (termination benefits).

If the other long-term employee benefits provided by the Company to employees are in accordance with the defined contribution plan, the accounting treatment shall be carried out in accordance with the defined contribution plan, and otherwise shall be accounted for in accordance with the defined benefit plan.

20. Revenue

(1) Land revenue

When the amount of the Company's land consolidation revenue can be reliably determined, the relevant costs incurred or to be incurred can be reliably measured, and the relevant economic benefits are probable to flow into the Company, the land consolidation revenue shall be recognized according to the settlement data recognized by both parties.

(2) Agent construction project revenue

After the completion of the project, the Company signs a project repurchase agreement with the entrusting party to recognize the revenue of agent construction project; or at the end of each year, the Company recognizes agent construction project revenue in accordance with the project construction agreement and the project settlement cost of the year based on a certain percentage of the addition.

(3) Revenue from sales of goods

The Company recognizes revenue from sales of goods when all the following conditions have been satisfied: a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods; b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; c) The amount of revenue can be measured reliably; d) The economic benefits are probable to flow into the Company; and e) The relevant costs incurred or to be incurred can be measured reliably.

(4) Revenue arising from the use by others of the Company's assets

Revenue arising from the use by others of the Company's assets includes the rental revenue, and the revenue from the transfer of the management right of sand excavation, etc.

The Company recognizes revenue arising from the use by others of the Company's assets when all the following conditions have been satisfied: i) the amount of revenue can be measured reliably; ii) the economic benefits are probable to flow into the Company.

(5) Revenue from rendering of services

The service revenue is recognized according to the percentage of completion of the services when (i) the percentage of completion can be determined reliably; (ii) the amount of revenue and the relevant costs incurred or to be incurred can be reliably measured; (iii) the relevant economic benefits are probable to flow into the Company.

The method for determining the completion progress of the labor service transaction: Measurement of the workload completed.

If the results of the labor service transaction provided by the Company on the balance sheet date cannot be reliably estimated, the following situations shall be handled respectively:

- ① If the labor cost incurred is expected to be compensated, the revenue from providing labor service shall be recognized according to the amount of labor cost incurred, and the labor cost shall be carried forward at the same amount.
- ② If the labor cost incurred is not expected to be compensated, the labor cost incurred shall be included in the current profit and loss, and the revenue from providing labor service shall not be recognized.

21. Government grants

Government grant refers to the monetary assets and non-monetary assets obtained by the Company

from the government free of charge, excluding the capital invested by the government as an investor to gain the corresponding owners' equity. Government grant is comprised of government grants related to income and government grants related to an asset. A government grant related to an asset is a grant obtained by the Company used for purchase or construction, or forming the long-term assets by other ways. Otherwise, the government grant is treated as a government grant related to income. If the government document does not specify the grantee, the subsidy is divided into government grants related to income and government grants related to assets in the following ways: (1) If the government document specifies the specific project targeted by the subsidy, it shall be divided according to the relative proportion of the expenditure amount of the assets formed in the budget of the specific project and the expenditure amount included in the expenses, and the division proportion shall be reviewed on each balance sheet date, and it can be changed if necessary; (2) The purpose of the subsidy in the government document is only a general statement, and there is no specific project, it shall be treated as the government grants related to income. If the government subsidies are monetary assets, they shall be measured according to the amount received or receivable. If the government subsidies are non-monetary assets, they shall be measured at fair value; if the fair value cannot be obtained reliably, they shall be measured at nominal amount. The government grants measured according to the nominal amount shall be directly included in the current profit and loss.

The Company usually recognizes and measures the government subsidies according to the actual amount received when they are actually received. However, if there is conclusive evidence at the end of the period that the relevant conditions specified in the financial support policy can be met and the financial support fund is expected to be received, it shall be measured according to the amount receivable. The government subsidies measured according to the receivable amount shall meet the following conditions at the same time: (1) the amount of the receivable subsidies has been confirmed by the authorized government department, or can be calculated reasonably according to the relevant provisions of the officially issued financial fund management measures, and it is expected that there is no significant uncertainty in the amount; (2) it is based on the financial support projects and financial fund management measures officially released by the local financial department and proactively disclosed in accordance with the "Regulations on Government Information Disclosure", and those management measures shall be inclusive (any enterprise that meets the specified conditions can apply for it), rather than specially formulated for specific enterprises; (3) the relevant grant approval

documents have clearly committed to the appropriation period, and the appropriation of the funds has the corresponding financial budget as the guarantee that it can be received within the specified period; (4) other relevant conditions (if any) to be met according to the specific situation of the Company and the subsidy.

The government subsidies pertinent to assets shall be recognized as deferred income and included in the current profit and loss within the useful lives of the relevant assets in a reasonable and systematic way or shall offset the book value of the related assets. The government subsidies pertinent to incomes shall be treated respectively in accordance with the circumstances as follows: 1) Those subsidies used for compensating the related future expenses or losses shall be recognized as deferred income and shall be included in the current profit and loss or offset the relevant costs during the period when the relevant costs or losses are recognized; 2) Those subsidies used for compensating the related expenses or losses incurred shall be directly included in the current profit and loss or offset the relevant costs.

The different parts of government subsidies that include both asset-related and income-related subsidies shall be distinguished for different accounting treatments. If the different parts of the government subsidies are difficult to distinguish, they should be classified as income-related subsidies to as a whole.

The government grant which is related to daily activities of the Company shall be recognized as other income or offset the related costs according to the substance of the economic business; otherwise, shall be recorded into non-operating income.

If it is necessary to refund any government subsidy which has been recognized, it shall be treated respectively in accordance with the circumstances as follows. If there is the deferred income concerned, the book balance of the deferred income shall be offset against, and the excessive part shall be included in the current profit and loss or adjust the book value of assets. In other cases, it shall be directly included in the current profit and loss.

22. Deferred tax asset and deferred tax liability

(1) Current income tax

On the balance sheet date, the current income tax liabilities (or assets) formed in the current period and previous periods shall be measured by the expected amount of income tax payable (or returned) calculated in accordance with the provisions of the tax law. The taxable income on which the current

income tax expenses are calculated shall be calculated after the adjustments of the pre-tax accounting profit of the current year according to the relevant tax law.

(2) Deferred tax assets and deferred tax liabilities

The difference between the book value of certain assets and liabilities and their tax bases, and the temporary difference caused by the difference between the book value of the items that are not recognized as assets and liabilities but whose tax bases can be determined according to the tax law and their tax bases, shall be recognized as deferred tax assets and deferred tax liabilities by using the balance sheet liability method.

The deferred tax liabilities shall not be recognized for the taxable temporary differences related to the initial recognition of goodwill and the initial recognition of assets or liabilities arising from transactions that are neither business combination nor affect the accounting profit and taxable income (or deductible loss) when they occur. In addition, for the taxable temporary differences related to the investments in subsidiaries, associates and joint ventures, if the Company can control the time when the temporary differences are reversed, and the temporary differences are unlikely to be reversed in the foreseeable future, the relevant deferred tax liabilities shall not be recognized. Except for the above exceptions, the Company recognizes all other deferred tax liabilities arising from taxable temporary differences.

The deferred tax assets shall not be recognized for the deductible temporary differences related to the initial recognition of assets or liabilities arising from transactions that are neither business combination nor affect the accounting profit and taxable income (or deductible loss) when they occur. In addition, for the deductible temporary differences related to the investments in subsidiaries, associates and joint ventures, if the temporary differences are unlikely to be reversed in the foreseeable future, or it is unlikely to obtain taxable income that can be used to offset temporary differences in the future, the relevant deferred tax assets shall not be recognized. Except for the above exceptions, the Group recognizes all other deferred tax assets arising from deductible temporary differences to the extent of the taxable income, which is probable to be obtained by the Company to offset the deductible temporary differences.

For the deductible losses and tax deductions that can be carried forward in subsequent years, the corresponding deferred tax assets shall be recognized to the extent of the future taxable income, which is probable to be obtained and used to offset the deductible losses and tax deductions.

On the balance sheet date, the deferred tax assets and deferred tax liabilities shall be measured according to the applicable tax rate during the period when the relevant assets are expected to be recovered or the relevant liabilities are expected to be paid off in accordance with the tax law.

On the balance sheet date, the book value of the deferred tax assets shall be reviewed. If it is probable that sufficient taxable income will not be obtained in the future to offset the benefits of the deferred tax assets, the book value of the deferred tax assets shall be written down. When it is probable to obtain sufficient taxable income, the amount written down shall be reversed.

(3) Income tax expense

Income tax expense includes current income tax and deferred income tax.

Except that the current income tax and deferred income tax related to transactions and events recognized as other comprehensive income or directly included in the owner's equity are included in other comprehensive income or owner's equity, and the book value of goodwill is adjusted by the deferred income tax arising from business combinations, other current income tax and deferred income tax expenses or income shall be included in the current profit and loss.

(4) Offset of income tax

When the Company has the legal right to settle at a net amount and intends to settle at a net amount or acquire assets and pay off liabilities at the same time, the current income tax assets and current income tax liabilities of the Company shall be presented at the net amount after offset.

When the Company has the legal right to settle the current income tax assets and current income tax liabilities on a net basis, and the deferred tax assets and deferred tax liabilities are related to the income tax levied by the same tax administration department on the same taxpayer or different taxpayers, but in the future, during each period when the significant deferred tax assets and liabilities are reversed, the taxpayer involved intends to settle the current income tax assets and liabilities on a net basis, or acquire assets and pay off liabilities at the same time, the deferred tax assets and deferred tax liabilities of the Company shall be presented at the net amount after offset.

23. Leases

A finance lease is a lease that substantially transfers all risks and rewards related to the ownership of assets. The ownership may or may not be transferred eventually. Leases other than finance leases are operating leases.

(1) Operating leases

The Company as the lessee in an operating lease shall treat the lease payment under an operating lease as a relevant asset cost or the current profit and loss on a straight-line basis over the lease term. The initial direct costs incurred shall be recognized as the current profit and loss. Contingent rents shall be recorded into the current profit and loss when they occur.

The Company as the lessor in an operating lease shall treat the lease income from operating leases as the current profit and loss on a straight-line basis over the lease term; initial direct costs with larger amounts shall be capitalized when they occur, and shall be included in the current profit and loss in installments according to the same basis as the confirmed lease income during the whole lease period; other initial direct costs with smaller amounts shall be included in the current profit and loss when they occur. Contingent rents shall be recorded into the current profit and loss when they occur.

(2) Finance leases

For the Company as the lessee, since the inception of lease, the entry value of the leased asset shall be valued at the lower of the fair value of the asset and the present value of the minimum lease payments, the minimum lease payments shall be treated as the entry value for long-term payables, and its difference shall be treated as unrecognized financial expenses. In addition, the initial direct costs incurred during the lease negotiation and signing of the lease contract that can be attributed to the leased item shall be also included in the value of the leased assets. The balance of the minimum lease payments after deducting the unrealized financial expenses shall be listed as long-term liabilities and long-term liabilities due within one year respectively.

The unrealized financial expense shall adopt the effective interest rate method to calculate and confirm the current financial expenses during the lease period. Contingent rents shall be recorded into the current profit and loss when they occur.

For the Company as the lessor, since the inception of lease, the entry value of the finance lease receivables shall be recorded as the sum of the minimum lease payments and initial direct costs, and the unguaranteed residual value shall also be recorded. The difference between the sum of minimum lease payments, initial direct costs and unguaranteed residual value and the sum of their present value shall be recognized as the unrealized financial income. The balance of finance lease receivables after deducting the unrealized financial income shall be listed as long-term claims and long-term claims due within one year respectively.

The unrealized financial income shall adopt the effective interest rate method to calculate and confirm the financial income during the current period. Contingent rents shall be recorded into the current profit and loss when they occur.

24. Changes in significant accounting policies and accounting estimates

(1) Changes in accounting policies

There were no changes in accounting policies during the reporting period.

(2) Changes in accounting estimates

There are no changes in accounting estimates during the reporting period.

V Taxation

1. Main tax categories and tax rates

Tax categories	Tax rates
Value-added tax	The output tax for agent construction business and land business shall be calculated at a simplified tax rate of 5% of taxable income, and the output tax for other business shall be calculated at tax rate of 6%, 9% or 13% of taxable income, and the value-added tax shall be accrued and paid according to the difference after deducting the input tax allowed to be deducted in the current period.
Urban maintenance & construction tax	Accrued and paid at 7% of the turnover tax actually paid.
Educational surcharge	Accrued and paid at 3% of the turnover tax actually paid.
Local educational surcharge	Accrued and paid at 2% of the turnover tax actually paid.
Property tax	Property tax includes ad valorem and rent-based tax, the ad valorem tax rate is 1.2%, and the rent-based tax rate is 12%.
Urban land use tax	The annual tax payable for urban land use tax is from RMB 4 to RMB 12 per square meter.
Corporate income tax	See the table below for details.

(Continued)

Name of taxpayer	Corporate income tax rate
Chongqing Hechuan City Construction Investment (Group) Co., Ltd.	15%
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	15%
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	15%
Other companies	25%

2. Tax preference

According to the “Announcement on Corporate Income Tax Issues related to the Further Implementation of Western Development Strategy Issued by the State Administration of Taxation” (SAT Announcement [2012] No. 12) and the “Notice on Tax Policy Issues related to the Further Implementation of Western Development Strategy Issued by the Ministry of Finance, the General Administration of Customs, and the State Administration of Taxation” (Cai Shui [2011] No. 58), the Company, Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd. and Chongqing Hechuan Industrial Investment (Group) Co., Ltd. filed applications for the corporate income tax reduction and exemption of the Western Development to the competent tax authority, and the relevant authorities have reviewed the applications for the Western Development preferential taxation policy, and agreed that the Company, Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd. and Chongqing Hechuan Industrial Investment (Group) Co., Ltd. shall implement the preferential tax rate of 15% for the Western Development from 1 January 2012 to 31 December 2020 to collect the corporate income tax.

VI Changes in the consolidated scope

1. Business combinations not under common control incurred during the reporting period

On 30 September 2020, the Company acquired 70.00% equity of Chongqing Zonglian Huimao Logistics Co., Ltd. with RMB 87,404,541.32. After the acquisition, the Company totally held 100% equity of Chongqing Zonglian Huimao Logistics Co., Ltd., which became a wholly-owned subsidiary of the Company. The revenue of the acquiree from the purchase date to the end of the reporting period was RMB 0.00, and the net profit of the acquiree from the purchase date to the end of the reporting period was RMB -282,401.91.

In 2015, the Company, Shanghai AXA SPDB Asset Management Co., Ltd. (hereinafter referred to as “AXA SPDB”) and Shanghai Puyao Xinye Investment & Management Co., Ltd. jointly funded the establishment of Chongqing Hechuan Hepu Market Management Service Center (Limited Partnership) (hereinafter referred to as “Hepu Market”). The Company contributed the capital of RMB 325 million with a shareholding ratio of 10%. After the establishment of Hepu Market, the capital received was used to subscribe for the single fund trust initiated and established by Shanghai International Trust Co.,

Ltd. At the same time, the Company, Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd. and Chongqing Hechuan Industrial Investment (Group) Co., Ltd. signed a trust loan contract with Shanghai International Trust Co., Ltd. and obtained trust loan funds. In the reporting period, the Company purchased 90% equity of Hepu market held by other partners, and then totally held 100% equity of Hepu market. Therefore, Hepu market was included in the scope of consolidation. The revenue of the acquiree from the purchase date to the end of the reporting period was RMB 0.00, and the net profit of the acquiree from the purchase date to the end of the reporting period was RMB 0.00. In 2016, the Company and Sealand Securities Co., Ltd. jointly funded the establishment of Chongqing Hechuan Heyao Construction Engineering Co., Ltd. (hereinafter referred to as “Heyao Company”). The Company subscribed for 20% equity of Heyao Company, but did not actually contribute the capital. In the reporting period, the Company purchased 80% equity of Heyao Company held by Sealand Securities Co., Ltd., and then totally held 100% equity of Heyao Company. The revenue of the acquiree from the purchase date to the end of the reporting period was RMB 0.00, and the net profit of the acquiree from the purchase date to the end of the reporting period was RMB 0.00.

2. Disposal of subsidiaries

According to the official document of the People’s Government of Hechuan District, Chongqing, the Company transferred the 100% equity of Chongqing Wudu Media Group Co., Ltd. held by the Company to Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. with the book net assets on 30 June 2020, as part of the Company’s additional investment in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., which increased the Company’s investment in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. by RMB 6,943,002.03.

3. Subsidiaries newly set up

No.	Name	Registration address	Main operation address	Shareholding ratio (%)	Voting rights (%)	Acquisition method
1	Chongqing Huakun Technology Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	49	49	Investment to set up
2	Chongqing Tongcheng New Building Materials Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	100	100	Investment to set up

No.	Name	Registration address	Main operation address	Shareholding ratio (%)	Voting rights (%)	Acquisition method
3	Chongqing Enbang Xingsheng Trading Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	100	100	Investment to set up
4	Chongqing Hebixin Trading Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	100	100	Investment to set up
5	Chongqing Weituo Cheng Logistics Development Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	100	100	Investment to set up
6	Chongqing Hechuan Shengxuan Farmers Market Management Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	50	50	Investment to set up
7	Chongqing Baguo Biedu Real Estate Development Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	100	100	Investment to set up

Note 1: Chongqing Hechuan Xuhui Venture Capital Co., Ltd. (hereinafter referred to as “Xuhui Company”), a wholly-owned subsidiary of the Company, holds 49% equity of Chongqing Huakun Technology Co., Ltd. (hereinafter referred to as “Huakun Company”), 48% equity of which is held by the second largest shareholder of Huakun Company, and 3% equity of which is held by the third largest shareholder of Huakun Company; The third largest shareholder of Huakun Company transferred its voting rights to Xuhui Company, and then Xuhui Company has a total of 52% voting rights in Huakun Company. Xuhui Company has two-thirds of the seats in the board of directors of Huakun Company. Xuhui Company has the right to dominate the operating activities of Huakun Company and enjoy variable returns. Xuhui Company can control Huakun Company. Therefore, Huakun Company is included in the scope of consolidation.

Note 2: Chongqing Hechuan Shengcheng State-owned Assets Management Co., Ltd. (hereinafter referred to as “Shengcheng State-owned Assets Company”), a wholly-owned subsidiary of the Company, funded the establishment of Chongqing Hechuan Shengxuan Farmers Market Management Co., Ltd. (hereinafter referred to as “Shengxuan Company”) with a shareholding ratio of 50%. There are 5 members on the board of directors of Shengxuan Company, including 3 members from Shengcheng State-owned Assets Company, and 2 members from the other shareholder. The chairman of the board is a director nominated by Shengcheng State-owned Assets Company, and Shengcheng

State-owned Assets Company dominates the important personnel and operation decisions of Shengxuan Company. In summary, Shengcheng State-owned Assets Company has the right to dominate the operating activities of Shengxuan Company and enjoy variable returns, and it can control Shengxuan Company. Therefore, Shengxuan Company is included in the scope of consolidation.

VII Notes to the consolidated financial statements

(With respect to the following data disclosed in the Financial Statements, unless otherwise stated, “Closing balance” refers to the balance on 31 December 2020; “Opening balance” refers to the balance on 1 January 2020; All amounts are denominated in RMB unless otherwise stated.)

1. Cash and cash equivalents

Item	Closing balance			Opening balance		
	Foreign currency	Exchange rate	RMB	Foreign currency	Exchange rate	RMB
Cash on hand:			540,474.50			175,955.22
-RMB			540,474.50			175,955.22
Bank deposits:			5,980,258,697.01			5,365,027,838.25
-RMB			5,980,103,050.35			5,365,027,838.25
-USD	23,854.26	6.5249	155,646.66			
Other cash and cash equivalents:			128,658,844.34			709,651,107.01
-RMB			128,658,844.34			709,651,107.01
Total			6,109,458,015.85			6,074,854,900.48

The details for restricted cash and cash equivalents are as follows:

Item	Closing balance	Opening balance	Reason for the restriction
Other cash and cash equivalents	70,000,000.00	400,000,000.00	Pledge of certificates of time deposits
Other cash and cash equivalents	58,658,844.34	309,651,107.01	Security deposits of bank acceptance bills
Total	128,658,844.34	709,651,107.01	

2. Notes receivable

(1) Classification of notes receivable

Item	Closing balance		
	Book balance	Impairment provision	Book value
Bank acceptance bill	6,385,458.20		6,385,458.20
Total	6,385,458.20		6,385,458.20

(Continued)

Item	Opening balance		
	Book balance	Impairment provision	Book value
Bank acceptance bill	13,421,202.00		13,421,202.00
Total	13,421,202.00		13,421,202.00

(2) Notes receivable endorsed or discounted but not yet matured at the balance sheet date

Item	Closing balance of derecognized notes receivable	Closing balance of not derecognized notes receivable
Bank acceptance bill	319,272,910.00	
Total	319,272,910.00	

3. Accounts receivable

(1) Accounts receivable disclosed by aging

Aging	Closing balance	Opening balance
Within 1 year (including 1 year)	4,776,522,748.75	5,974,384,616.87
1-2 years (including 2 years)	5,913,767,409.89	4,576,876,644.33
2-3 years (including 3 years)	4,575,697,889.83	4,305,437,606.07
3-4 years (including 4 years)	3,635,850,133.39	1,363,559,049.67
4-5 years (including 5 years)	1,356,774,857.10	2,612,432,660.86
Over 5 years	4,064,031,156.21	2,313,339,725.21
Sub-total	24,322,644,195.17	21,146,030,303.01
Less: Bad debt provisions	2,888,660.95	832,635.34
Total	24,319,755,534.22	21,145,197,667.67

Note: At the end of the reporting period, there was a loan pledged by accounts receivable, and the restricted amount was RMB 2,558,690,000.00. Details refer to Note VII 28 "Long-term borrowings".

(2) Accounts receivable disclosed by category

Category	Closing balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with significant single amount and single provision for bad debts					
Accounts receivable with provision for bad debts based on the portfolio of credit risk characteristics:					
Aging portfolio	24,322,644,195.17	100.00	2,888,660.95	0.01	24,319,755,534.22
Low-risk portfolio	504,528,614.07	2.07	2,888,660.95	0.57	501,639,953.12
Accounts receivable with insignificant single amount but single provision for bad debts	23,818,115,581.10	97.93			23,818,115,581.10
Total	24,322,644,195.17	100.00	2,888,660.95	0.01	24,319,755,534.22

(Continued)

Category	Opening balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with significant single amount and single provision for bad debts					

Category	Opening balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with provision for bad debts based on the portfolio of credit risk characteristics:					
Aging portfolio	21,146,030,303.01	100.00	832,635.34	0.00	21,145,197,667.67
Low-risk portfolio	60,666,542.58	0.29	832,635.34	1.37	59,833,907.24
Accounts receivable with insignificant single amount but single provision for bad debts	21,085,363,760.43	99.71			21,085,363,760.43
Total	21,146,030,303.01	100.00	832,635.34	0.00	21,145,197,667.67

(3) Accounts receivable with provision for bad debts based on the portfolio

1) In the portfolio, accounts receivable adopting the aging analysis method to make bad debt provisions

Aging	Closing balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	479,691,444.99		
1-2 years (including 2 years)	22,907,016.76	2,290,701.68	10
2-3 years (including 3 years)	1,068,454.55	213,690.91	20
3-4 years (including 4 years)	671,193.71	268,477.48	40
4-5 years (including 5 years)	186,782.95	112,069.77	60
Over 5 years	3,721.11	3,721.11	100
Total	504,528,614.07	2,888,660.95	

(Continued)

Aging	Opening balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	56,639,013.08		

Aging	Opening balance		
	Book balance	Bad debt provisions	Proportion (%)
1-2 years (including 2 years)	1,711,942.86	171,194.29	10
2-3 years (including 3 years)	1,634,139.51	326,827.90	20
3-4 years (including 4 years)	536,169.86	214,467.94	40
4-5 years (including 5 years)	62,830.15	37,698.09	60
Over 5 years	82,447.12	82,447.12	100
Total	60,666,542.58	832,635.34	

2) In the portfolio, accounts receivable without bad debt provisions

Name	Closing balance	Opening balance
Low-risk portfolio	23,818,115,581.10	21,085,363,760.43
Total	23,818,115,581.10	21,085,363,760.43

(4) The top five accounts receivables based on the closing balance

Name	Relationship with the Company	Book balance	Bad debt provisions	Aging	Proportion in the closing balance of accounts receivable (%)
Chongqing Hechuan District Finance Bureau	Non-related party	10,922,766,035.44		Within 4 years	44.91
Chongqing Hechuan District Industrial Park Management Committee Office	Non-related party	10,028,998,616.63		Over 1 year	41.23
Chongqing Hechuan District Automobile Industry Development Center	Non-related party	2,620,184,063.47		1-2 years	10.77
Harbin Comprehensive Bonded Zone Group Co., Ltd.	Non-related party	429,924,600.00		Within 1 year	1.77
Chongqing Hechuan District Logistics Park and Railway Project Construction Leading Group Office	Non-related party	241,805,777.29		1-3 years	0.99

Name	Relationship with the Company	Book balance	Bad debt provisions	Aging	Proportion in the closing balance of accounts receivable (%)
Total		24,243,679,092.83			99.67

4. Prepayment

(1) Prepayment categorized by aging

Aging	Closing balance		Opening balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year (including 1 year)	552,808,913.56	70.46	798,892,366.34	57.35
1-2 years (including 2 years)	24,339,822.52	3.10	91,676,042.14	6.58
2-3 years (including 3 years)	45,234,157.64	5.77	229,317,074.99	16.46
Over 3 years	162,213,693.18	20.67	273,177,805.46	19.61
Total	784,596,586.90	100.00	1,393,063,288.93	100.00

(2) Significant prepayments with aging over one year

Debtor / Portfolio	Creditor	Closing balance	Aging	Unsettled reason
Demolition and resettlement funds for Huancheng Avenue and Higher Vocational Education City	The Company	57,298,241.26	Over 1 year	Performance not yet fulfilled
Demolition and resettlement funds for the relocation project of Caojie Shipping and Power Generation Junction	The Company	31,193,682.47	Over 1 year	Performance not yet fulfilled
Hunan Xingda Construction Group Co., Ltd. Chongqing Branch	Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	29,810,875.33	Over 3 years	Performance not yet fulfilled
Chongqing Hechuan Tuchang Construction Engineering Co., Ltd.	Chongqing Hehua Development Investment Co., Ltd.	21,189,174.78	Over 3 years	Performance not yet fulfilled
Chongqing Zhongcheng Yayuan Industrial Co., Ltd.	Chongqing Heehuan Minqi Construction Development Co., Ltd.	14,000,000.00	Over 3 years	Performance not yet fulfilled

Debtor / Portfolio	Creditor	Closing balance	Aging	Unsettled reason
Chongqing Haike Traffic Engineering Construction Co., Ltd.	Chongqing Hechuan Minqi Construction Development Co., Ltd.	13,871,604.44	2-3 years	Performance not yet fulfilled
Chongqing Hechuan District Housing Security Management Center	The Company	6,781,804.78	Over 3 years	Performance not yet fulfilled
Chongqing Hechuan District Rural Land Management Center	Chongqing Hehua Development Investment Co., Ltd.	6,099,380.00	2-3 years	Performance not yet fulfilled
Chongqing Juxing Industrial Co., Ltd.	Chongqing Hechuan Minqi Construction Development Co., Ltd.	5,800,000.00	1-2 years	Performance not yet fulfilled
Chongqing Yicheng Construction Engineering Co., Ltd.	Chongqing Hechuan Minqi Construction Development Co., Ltd.	4,600,000.00	Over 3 years	Performance not yet fulfilled
Chongqing Hechuan District Fishing Town Street Sub-district Office	Chongqing Hechuan Tourism Development Co., Ltd.	4,439,739.01	Over 3 years	Performance not yet fulfilled
Chongqing Hechuan Nanjin Real Estate Development Co., Ltd.	Chongqing Hechuan Tourism Development Co., Ltd.	3,799,215.80	Over 3 years	Performance not yet fulfilled
Nornova Group Co., Ltd.	Chongqing Hechuan Minqi Construction Development Co., Ltd.	3,000,000.00	Over 3 years	Performance not yet fulfilled
Total		201,883,717.87		

(3) The top five prepayments based on the closing balance

Name	Book balance	Proportion in the closing balance of prepayments (%)	Bad debt provisions
Shanghai East Coast Communication Technology Co., Ltd.	229,299,970.00	29.23	
Chongqing Bokun Hanwei Technology Co., Ltd.	206,405,646.11	26.31	
Demolition and resettlement funds for Huancheng Avenue and Higher Vocational Education City	57,298,241.26	7.30	
Demolition and resettlement funds for the relocation project of Caojie Shipping and Power Generation Junction	31,193,682.47	3.98	

Name	Book balance	Proportion in the closing balance of prepayments (%)	Bad debt provisions
Hunan Xingda Construction Group Co., Ltd. Chongqing Branch	29,810,875.33	3.80	
Total	554,008,415.17	70.62	

5. Other receivables

(1) Classification of other receivables

Item	Closing balance	Opening balance
Interests receivable		
Dividends receivables		
Other receivables	10,429,532,995.62	8,137,344,383.26
Total	10,429,532,995.62	8,137,344,383.26

(2) Other receivables

1) Other receivables disclosed by aging

Aging	Closing balance	Opening balance
Within 1 year (including 1 year)	5,098,843,333.46	4,455,754,779.56
1-2 years (including 2 years)	3,135,688,160.61	1,234,191,460.85
2-3 years (including 3 years)	1,033,742,399.09	1,493,645,749.44
3-4 years (including 4 years)	706,284,999.00	751,875,779.63
4-5 years (including 5 years)	511,617,139.31	323,102,070.93
Over 5 years	123,072,673.29	90,503,860.09
Sub-total	10,609,248,704.76	8,349,073,700.50
Less: Bad debt provisions	179,715,709.14	211,729,317.24
Total	10,429,532,995.62	8,137,344,383.26

Note: At the end of the reporting period, there was a loan pledged by other receivables, and the restricted amount was RMB 1,175,823,679.16. Details refer to Note VII 28 "Long-term borrowings".

2) Other receivables disclosed by nature

Nature	Closing balance	Opening balance
Security deposits	157,150,014.34	268,196,455.83

Nature	Closing balance	Opening balance
Receivables due from government sectors	5,719,191,219.38	4,424,325,489.84
Funds lending with related parties	1,025,041,365.04	456,023,130.20
Funds lending with non-related parties	949,786,696.76	614,825,302.67
Receivables due from related parties	769,757,177.86	982,471,210.42
Receivables due from non-related parties	1,988,069,266.30	1,602,643,813.19
Petty cash	252,965.08	588,298.35
Sub-total	10,609,248,704.76	8,349,073,700.50
Less: Bad debt provisions	179,715,709.14	211,729,317.24
Total	10,429,532,995.62	8,137,344,383.26

3) Other receivables disclosed by category

Category	Closing balance				Book value
	Book balance		Bad debt provisions		
	Amount	Proportion (%)	Amount	Proportion (%)	
Other receivables with significant single amount and single provision for bad debts	101,100,000.00	0.95	5,055,000.00	5.00	96,045,000.00
Other receivables with provision for bad debts based on the portfolio of credit risk characteristics	10,508,148,704.76	99.05	174,660,709.14	1.66	10,333,487,995.62
Aging portfolio	1,578,157,889.17	14.88	174,660,709.14	11.07	1,403,497,180.03
Low-risk portfolio	8,929,990,815.59	84.17			8,929,990,815.59
Other receivables with insignificant single amount but single provision for bad debts					

Category	Closing balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Total	10,609,248,704.76	100.00	179,715,709.14	1.69	10,429,532,995.62

(Continued)

Category	Opening balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Other receivables with significant single amount and single provision for bad debts					
Other receivables with provision for bad debts based on the portfolio of credit risk characteristics	8,349,073,700.50	100.00	211,729,317.24	2.54	8,137,344,383.26
Aging portfolio	1,445,533,037.11	17.31	211,729,317.24	14.65	1,233,803,719.87
Low-risk portfolio	6,903,540,663.39	82.69			6,903,540,663.39
Other receivables with insignificant single amount but single provision for bad debts					
Total	8,349,073,700.50	100.00	211,729,317.24	2.54	8,137,344,383.26

4) Other receivables with significant single amount and single provision for bad debts

Name	Book balance	Bad debt provisions	Aging	Proportion (%)	Reason
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Name	Book balance	Bad debt provisions	Aging	Proportion (%)	Reason
Chongqing Gaotai Real Estate Development Co., Ltd. (formerly part of Donglong)	101,100,000.00	5,055,000.00	4-5 years	5	Since the debtor provided a mortgage guarantee for this debt, and according to the repayment plan, it is expected that all payments will be repaid off in 2021, a provision for bad debts is made at 5% of the closing balance
Total	101,100,000.00	5,055,000.00			

5) Other receivables with provision for bad debts based on the portfolio of credit risk characteristics

i. Other receivables adopting the aging analysis method to make bad debt provisions

Aging	Closing balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	908,673,892.14		
1-2 years (including 2 years)	369,069,528.44	36,906,952.84	10
2-3 years (including 3 years)	22,553,708.87	4,520,741.78	20
3-4 years (including 4 years)	140,942,932.20	56,377,172.88	40
4-5 years (including 5 years)	25,154,964.71	15,092,978.83	60
Over 5 years	61,762,862.81	61,762,862.81	100
Total	1,528,157,889.17	174,660,709.14	

(Continued)

Aging	Opening balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	851,576,854.34		
1-2 years (including 2 years)	31,388,451.90	3,138,845.19	10
2-3 years (including 3 years)	256,106,514.39	51,221,302.88	20
3-4 years (including 4 years)	191,812,564.71	76,725,025.88	40
4-5 years (including 5 years)	85,011,271.20	51,006,762.72	60
Over 5 years	29,637,380.57	29,637,380.57	100
Total	1,445,533,037.11	211,729,317.24	

ii. Other receivables without bad debt provisions:

Name	Closing balance	Opening balance
Low-risk portfolio	8,929,990,815.59	6,903,540,663.39
Total	8,929,990,815.59	6,903,540,663.39

6) Bad debt provisions reversed during the reporting period

Content	Reason for reversal	Basis for determining the original bad debt provision	Accumulated amount of bad debt provisions before reversal	Reversal amount
Chongqing Gaotai Real Estate Development Co., Ltd. (formerly part of Donglong)	Recovery of asset value	Aging	62,440,000.00	57,385,000.00
Total			62,440,000.00	57,385,000.00

7) Top five other receivables based on the closing balance

Name	Relationship with the Company	Closing balance	Aging	Proportion in the closing balance of other receivables (%)	Closing balance of bad debt provisions
Chongqing Hechuan District Finance Bureau	Government sector	2,309,866,722.63	Within 4 years	21.77	
Chongqing Hechuan District Automobile Industry Development Center	Government sector	1,340,823,423.58	Within 1 year	12.64	
Chongqing Hechuan District Industrial Park Management Committee Office	Government sector	1,193,820,742.09	Within 2 years	11.25	
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	Related party	747,000,000.00	Within 2 years	7.04	
Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.	Related party	628,032,285.04	Within 1 year	5.92	
Total		6,219,543,173.34		58.62	

6. Inventory

(1) Classification of inventory

Item	Closing balance		
	Book balance	Impairment provision	Book value
Raw materials	2,586,550.93		2,586,550.93
Development costs	35,707,605,771.15		35,707,605,771.15
Including: Land use right	23,605,263,178.46		23,605,263,178.46
Goods in stock	470,275,030.33		470,275,030.33
Revolving materials	32,600.60		32,600.60
Consumptive biological assets	27,507,315.53		27,507,315.53
Work in process-outsourced	190,849,156.24		190,849,156.24
Total	36,398,856,424.78		36,398,856,424.78

(Continued)

Item	Opening balance		
	Book balance	Impairment provision	Book value
Raw materials	2,438,335.61		2,438,335.61
Development costs	33,027,126,361.69		33,027,126,361.69
Including: Land use right	24,602,942,810.97		24,602,942,810.97
Goods in stock	43,449,632.54		43,449,632.54
Revolving materials	32,600.60		32,600.60
Consumptive biological assets	26,545,184.53		26,545,184.53
Total	33,099,592,114.97		33,099,592,114.97

Note 1: The capitalization amount of the borrowing costs was RMB 924,945,531.92 in the closing balance of inventory.

Note 2: The balance of the land use rights in the inventory used for mortgage loans was RMB 3,961,599,235.11. Details of the mortgage refer to the notes of long-term borrowings.

7. Other current assets

Item	Closing balance	Opening balance
Taxes to be deducted	169,011,375.98	40,279,964.62

Item	Closing balance	Opening balance
Debt investments	96,861,756.28	63,062,187.24
Total	265,873,132.26	103,342,151.86

8. Available-for-sale financial assets

(1) Details of available-for-sale financial assets

Item	Closing balance		
	Book balance	Impairment provision	Book value
Available-for-sale debt instruments	17,556,000.00		17,556,000.00
Including: Debt instruments measured at cost	17,556,000.00		17,556,000.00
Available-for-sale equity instruments	293,474,849.01		293,474,849.01
Including: Equity instruments measured at cost	293,474,849.01		293,474,849.01
Total	311,030,849.01		311,030,849.01

(Continued)

Item	Opening balance		
	Book balance	Impairment provision	Book value
Available-for-sale debt instruments	10,928,000.00		10,928,000.00
Including: Debt instruments measured at cost	10,928,000.00		10,928,000.00
Available-for-sale equity instruments	735,474,849.01		735,474,849.01
Including: Equity instruments measured at cost	735,474,849.01		735,474,849.01
Total	746,402,849.01		746,402,849.01

(2) Available-for-sale equity instruments measured at cost at the end of the reporting period

The equity investment, which has no quotations in an active market and whose fair value cannot be reliably measured, is measured at cost by the Company, and there is no disposal plan for the relevant equity investment in the foreseeable future. At the end of the reporting period, the equity instruments measured at cost are as follows:

Name of the investee	Book balance			Shareholding of the investee (%)	Cash dividends for the current period
	Opening balance	Increase	Decrease		
Chongqing Hechuan Hepu Market Management Service Center (Limited Partnership)	325,000,000.00		325,000,000.00		
Chongqing Jianhe Stone Powder Co., Ltd.	13,100,000.00			13,100,000.00	23.99
Hechuan District News Information Center	500,000.00			500,000.00	20
Chongqing Bisu Automobile Co., Ltd.	30,000,000.00			30,000,000.00	3.85
Chongqing Hechuan Industrial Development Equity Investment Fund Management Partnership (Limited Partnership)	27,000,000.00		27,000,000.00		
Chongqing Hengxin Tianji Technology Co., Ltd.	10,000,000.00			10,000,000.00	10
Chongqing Heyuan Environmental Protection Co., Ltd.	289,230.00			289,230.00	3
Chongqing Hechuan Light Textile Industrial Park Co., Ltd.	15,000,000.00			15,000,000.00	15
Shanghai Jundao Residential Industry Co., Ltd.	60,000,000.00			60,000,000.00	6.29
Zhongke Runzi (Chongqing) Energy Saving Technology Co., Ltd.		15,000,000.00		15,000,000.00	5

Name of the investee	Book balance			Shareholding of the investee (%)	Cash dividends for the current period
	Opening balance	Increase	Decrease		
Chongqing Yunfeng Building Materials Co., Ltd.	3,000,000.00			10	
Chongqing Jialing River Lize Aviation Development Co., Ltd.	600,000.00			3	
Chongqing Yuandong Environmental Protection Engineering Co., Ltd.	1,000,000.00			10	
Chongqing Logistics Financial Services Co., Ltd.	15,000,000.00			2.31	
Yingtian Xinyinhe Construction Investment Management Center (Limited Partnership)	150,000,000.00		120,000,000.00	22.98	
Chongqing Hechuan Luhai Construction Project Management Co., Ltd.	50,000.00			0.5	
Chongqing Hechuan Transportation Equipment Manufacturing Industry Development Co., Ltd.	84,935,619.01			20	
BAC Yinxiang Automobile Co., Ltd.		15,000,000.00		4.197	
Total	735,474,849.01	30,000,000.00	472,000,000.00		10,691,590.64

Note 1: In 2015, the Company, Shanghai AXA SPDB Asset Management Co., Ltd. (hereinafter referred to as “AXA SPDB”) and Shanghai Puyao Xinye Investment & Management Co., Ltd. jointly funded the establishment of Chongqing Hechuan Hepu Market Management Service Center (Limited Partnership) (hereinafter referred to as “Hepu Market”). The Company contributed the capital of RMB 325 million with a shareholding ratio of 10%. After the establishment of Hepu Market, the capital received was used to subscribe for the single fund trust initiated and established by Shanghai International Trust Co., Ltd. At the same time, the Company, Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd. and Chongqing Hechuan Industrial Investment (Group) Co., Ltd. signed a trust loan contract with Shanghai International Trust Co., Ltd. and obtained trust loan funds. In the current period, the Company purchased 90% equity of Hepu market held by other partners, and then totally held 100% equity of Hepu market. Therefore, Hepu market was included in the scope of consolidation.

Note 2: The Company and its subsidiaries have invested in Chongqing Jianhe Stone Powder Co., Ltd. and Hechuan District News Information Center, but have not sent any personnel to participate in these investees’ operation and management. Therefore, there is no significant impact on these investees.

Note 3: Chongqing Hechuan Industrial Development Equity Investment Fund Management Partnership (Limited Partnership) was liquidated in the reporting period and returned the Company’s investment share and investment income.

Note 4: The investment of RMB 120 million in Yingtan Xinyinhe Construction Investment Management Center (Limited Partnership) was recovered during the reporting period. After the investment was recovered, the shareholding ratio was changed to 22.98%. Since the Company has not sent any personnel to participate in this investee’s operation and management, it has no significant impact on this investee.

Note 5: According to the resolution of the shareholders’ meeting of the subsidiary Chongqing Hehua Development and Investment Co., Ltd. (hereinafter referred to as “Hehua Development Investment”), it was agreed to increase the registered capital of Chongqing Hechuan Transportation Equipment Manufacturing Industry Development Co., Ltd. (hereinafter referred to as “Transportation Industry Development Company”) from RMB 100 million to RMB 400 million. The specific way of capital increase is as follows: RMB 320 million of the capital subscribed by Chongqing Hechuan District Automobile Industry Development Center in currency, accounting for 80% of the equity; RMB 80

million (including but not limited to monetary investment) of the capital invested by Hehua Development Investment, accounting for 20% of the equity. All contributions will be completed before 31 December 2025. After the above resolution was passed, Chongqing Hechuan District Automobile Industry Development Center actually controls and operates Transportation Industry Development Company from 1 January 2019. Hehua Development Investment no longer controls and participates in the production and operation of Transportation Industry Development Company and only enjoys the operation dividend of Transportation Industry Development Company according to the actual subscribed proportion.

Note 6: On 7 December 2015, CDB Development Fund Co., Ltd., Chongqing Yinxiang Industrial Group Co., Ltd., and BAIC Yinxiang Automobile Co., Ltd. signed an investment contract numbered 500020150600000096 with the Company, stipulating that CDB Development Fund Co., Ltd. shall increase the capital of BAIC Yinxiang Automobile Co., Ltd. by RMB 15 million, with a shareholding ratio of 4.197%. In view of the fact that BAIC Yinxiang Automobile Co., Ltd. has already agreed on the early repurchase of equity in Article 5 of the investment contract, in October 2020, the Company sent a letter to CDB Development Fund Co., Ltd. to repurchase RMB 15 million equity of BAIC Yinxiang Automobile Co., Ltd. held by CDB Development Fund Co., Ltd. in advance.

(3) Available-for-sale equity instruments measured at cost at the end of the reporting period

At the end of the reporting period, the debt instruments measured at cost are as follows:

Name	Book balance			
	Opening balance	Increase	Decrease	Closing balance
Trust Guarantee Fund	10,928,000.00	8,998,000.00	2,370,000.00	17,556,000.00
Total	10,928,000.00	8,998,000.00	2,370,000.00	17,556,000.00

9. Long-term receivables

Name	Closing balance		
	Book balance	Impairment provision	Book value
Chongqing Hechuan District Finance Bureau	714,580,000.00		714,580,000.00
Total	714,580,000.00		714,580,000.00

(Continued)

Name	Opening balance		
	Book balance	Impairment provision	Book value
Chongqing Hechuan District Finance Bureau	714,580,000.00		714,580,000.00
Total	714,580,000.00		714,580,000.00

10. Long-term equity investment

(1) Classification of long-term equity investment

Item	Opening balance	Increase	Decrease	Closing balance
Investments in joint ventures				
Investments in associates	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77
Sub-total	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77
Less: Impairment provisions on long-term equity investment				
Total	2,116,692,643.71	662,434,555.98	540,610,075.92	2,238,517,123.77

(2) Changes in long-term equity investment

Name of investee	Opening balance	Changes during the reporting period				Changes in other equity
		Increase of investment	Decrease of investment	Investment income / loss under equity method	Adjustments of other comprehensive income	
Associates:						
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	24,493,269.79	27,710,602.01		1,161,789.10	790.87	547,260.00
Chongqing Hechuan Cruise Co., Ltd.	14,709,297.46			359,577.48		
Chongqing Dishang Shengcheng Ecological Environment Technology Co., Ltd.		2,000,000.00		986,695.84		
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	1,624,180,512.66	117.00		4,285,554.05		
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.	26,939,072.79			37,926.80		
Chongqing Hechuan Information Security Industry Development Co., Ltd.	327,727,358.69	72,984,648.00		2,286,941.30		
Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd.	98,643,132.32	557,762,522.21		-7,689,868.70		
Sub-total	2,116,692,643.71	660,457,889.22		1,428,615.87	790.87	547,260.00
Total	2,116,692,643.71	660,457,889.22		1,428,615.87	790.87	547,260.00

(Continued)

Name of investee	Changes during the reporting period			Closing balance	Closing balance of impairment provision	Investment costs
	Declaration of cash dividends and profits to be paid	Impairment provision accrued	Other			
Associates:						
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.				53,913,711.77		36,710,602.03
Chongqing Hechuan Cruise Co., Ltd.				15,068,874.94		15,000,000.00
Chongqing Dishang Shengcheng Ecological Environment Technology Co., Ltd.				2,986,695.84		2,000,000.00
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.				1,628,466,183.71		1,624,180,629.66
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.				26,976,999.59		26,939,072.79
Chongqing Hechuan Information Security Industry Development Co., Ltd.			108,105,709.93	511,104,657.92		400,000,000.00
Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd.			-648,715,785.83			
Sub-total			-540,610,075.90	2,238,517,123.77		2,104,830,304.48
Total			-540,610,075.90	2,238,517,123.77		2,104,830,304.48

Note 1: According to the official document of the People's Government of Hechuan District, Chongqing, the Company transferred the 100% equity of Chongqing Wudu Media Group Co., Ltd. held by the Company to Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. with the book net assets on 30 June 2020, as part of the Company's additional investment in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., and at the same time contributed in cash, which totally increased the Company's investment cost in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. by RMB 27,710,602.01. The above-mentioned investment was a part of the subscribed capital contribution of the Company, and its shareholding ratio was still 20% after contribution.

Note 2: Chongqing Hechuan Industrial Investment (Group) Co., Ltd. (hereinafter referred to as "Hechuan Industrial Investment"), a subsidiary of the Company, lost control of Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd. (hereinafter referred to as the "Pharmaceutical Company") in June 2019. The equity value of the investment in Pharmaceutical Company on the date of loss of control was RMB 90,515,414.87. In the same year, Hechuan Industrial Investment made a debt-to-equity swap of RMB 1,528,883,700.00 to Pharmaceutical Company (recorded into the capital reserve of Pharmaceutical Company), and transferred a batch of assets to Pharmaceutical Company for free, with a net asset value of RMB 87,040.07. At the end of 2019, the equity investment cost of Hechuan Industrial Investment to Pharmaceutical Company was 1,619,486,154.94. In 2019, the investment income of RMB 4,694,357.72 was recognized according to the net profit realized by Pharmaceutical Company in the second half of the year, and the book value of Hechuan Industrial Investment's equity investment in Pharmaceutical Company at the end of 2019 was RMB 1,624,180,512.66. In 2020, Hechuan Industrial Investment transferred a batch of assets to Pharmaceutical Company for free, with the net asset value of RMB 117.00. At the end of 2020, the equity investment cost of Hechuan Industrial Investment to Pharmaceutical Company was RMB 1,619,486,271.94; In 2020, the investment income of RMB 4,285,554.05 was recognized according to the net profit realized by Pharmaceutical Company. At the end of 2020, the book value of Hechuan Industrial Investment's equity investment in Pharmaceutical Company was RMB 1,628,466,183.71.

Note 3: The details of "Other" in "Changes during the reporting period" of Chongqing Hechuan Information Security Industry Development Co., Ltd. are as follows:

According to the “Notice of the People’s Government of Hechuan District, Chongqing on the Transfer of State-owned Assets”, the 19.868% equity of Chongqing Hechuan Information Security Industry Development Co., Ltd. held by Chongqing Hechuan District State-owned Assets Management Center was allocated to the Company for free, resulting an increase of the long-term equity investment by RMB 108,105,709.93.

Note 4: The details of “Other” in “Changes during the reporting period” of Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd. are as follows: According to the “Notice of the People’s Government of Hechuan District, Chongqing on the Transfer of State-owned Assets”, the 79.893% equity of Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd. held by the Company was transferred to Chongqing Hechuan District State-owned Assets Management Center for free, resulting a decrease of the long-term equity investment by RMB 648,715,785.83.

(3) Basic information of significant associates

Item	Main operation address	Registration address	Direct shareholding ratio (%)	Indirect shareholding ratio (%)	Registered capital (RMB’0,000)
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	20		20,000.00
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	20		50,000.00
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing		30	9,000.00
Chongqing Hechuan Information Security Industry Development Co., Ltd.	Hechuan District, Chongqing	Hechuan District, Chongqing	39.87		200,000.00

(Continued)

Item	Voting rights (%)	Legal representative	Unified social credit code	Type of enterprise	Association relationship	Business nature
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	20	Yi Zaixing	91500117MA603WPF34	Limited liability company	Associate	Cultural tourism development
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	20	Shen Wei	915001176992603580	Limited liability company	Associate	Pharmaceutical industry project development and operation
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.	30	Song Pei	91500117MA60D81W94	Limited liability company	Associate	Green new environmental protection construction project
Chongqing Hechuan Information Security Industry Development Co., Ltd.	39.87	Yang Haisheng	91500117MA5U7LU69Q	Limited liability company	Associate	Business service Industry

(4) Main financial information of significant associates

Item	Current assets	Including: Cash and cash equivalents	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Net assets
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2020	255,572,361.77	121,240,517.40	183,235,372.88	438,807,734.65	152,875,648.75	113,312,740.64	266,188,389.39	172,619,345.26
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2019	61,982,530.65	51,651,697.76	119,229,509.04	181,212,039.69	12,123,764.42	47,521,926.40	59,645,690.82	121,566,348.87
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2020	3,829,103,957.91	19,058,692.15	357,354,717.67	4,186,458,675.58	1,511,811,351.09	579,570,074.15	2,091,381,425.24	2,095,077,250.34

Item	Current assets	Including: Cash and cash equivalents	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Net assets
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2019	2,981,479,495.39	15,607,579.72	525,699,272.64	3,507,178,768.03	958,020,414.23	474,000,000.00	1,432,020,414.23	2,075,158,353.80
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2020	15,604,230.27	1,089,439.70	113,712,298.85	129,316,529.12	39,393,197.15		39,393,197.15	89,923,331.97
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2019	445,889.21	283,192.82	87,371,960.52	87,817,849.73	520,940.43		520,940.43	87,296,909.30
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2020	374,780,375.34	192,988,361.20	1,611,555,526.69	1,986,335,902.03	427,796,033.85	720,245,128.25	1,148,041,162.10	838,294,739.93
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2019	171,788,589.21	76,027,537.53	1,171,976,461.29	1,343,765,050.50	680,671,965.12	183,772,240.00	864,444,205.12	479,320,845.38

(Continued)

Item	Equity attributable to owners of the parent company	Net asset share based on shareholding ratio	Adjustments	Including: Goodwill	Including: Unrealized profit from internal transactions	Including: Other	Book value of equity investment in associates	Fair value of equity investment in associates with public quotes
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2020	171,363,450.72	34,272,690.14	20,225,036.47			20,225,036.47	54,497,726.61	
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2019	121,566,348.87	24,313,269.77	180,000.02			180,000.02	24,493,269.79	

Item	Equity attributable to owners of the parent company	Net asset share based on shareholding ratio	Adjustments	Including: Goodwill	Including: Unrealized profit from internal transactions	Including: Other	Book value of equity investment in associates	Fair value of equity investment in associates with public quotes
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2020	2,095,077,250.34	419,015,450.07	1,209,450,733.64			1,209,450,733.64	1,628,466,183.71	
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2019	2,075,158,353.80	415,031,670.76	1,209,148,841.90			1,209,148,841.90	1,624,180,512.66	
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2020	89,923,331.97	26,976,999.59					26,976,999.59	
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2019	87,296,909.30	26,189,072.79	750,000.00			750,000.00	26,939,072.79	
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2020	838,294,739.93	334,228,112.81	176,876,545.11			176,876,545.11	511,104,657.92	
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2019	479,320,845.38	95,864,169.08	231,863,189.62			231,863,189.62	327,727,358.70	

(Continued)

Item	Operating revenues	Financial costs	Income tax expenses	Net profit	Net profit from discontinued operations	Other comprehensive income	Total comprehensive income	Dividends received from associates
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2020	35,251,806.20	-239,420.70	2,077,100.24	12,237,957.33		3,954.34	12,241,911.67	
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.-2019	4,936,156.86	-102,284.92	251,042.47	4,918,068.37		97,730.37	5,015,798.74	

Item	Operating revenues	Financial costs	Income tax expenses	Net profit	Net profit from discontinued operations	Other comprehensive income	Total comprehensive income	Dividends received from associates
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2020	395,133,203.47	4,638,899.77	7,167,693.63	21,427,770.26			21,427,770.26	
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.-2019	211,991,050.47	-2,244,415.51	7,571,892.39	23,471,788.62			23,471,788.62	
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2020	5,674,005.35	-4,867.09		126,422.67			126,422.67	
Chongqing Jundao Yucheng Green Building Technology Co., Ltd.-2019		-23,235.73		-203,090.70			-203,090.70	
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2020	47,491,806.04	4,406,779.11	2,387,428.78	12,003,945.82			12,003,945.82	
Chongqing Hechuan Information Security Industry Development Co., Ltd.-2019	12,205,398.76	3,776,799.19	1,110,584.18	3,058,086.12			3,058,086.12	

Note 1: The “Adjustments” of Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd. were mainly due to the impact of the shareholder of Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd., Chongqing Hechuan State-owned Assets Supervision and Administration Commission’s failure to pay in the registered capital in proportion, and the impact of Hechuan Industrial Investment on Pharmaceutical Company’s debt-to-equity swap in 2019. Details refer to Note VII 10 (2) Note 2.

Note 2: The “Adjustments” of Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., Chongqing Jundao Yucheng Green Building Technology Co., Ltd. and Chongqing Hechuan Information Security Industry Development Co., Ltd. was affected by other shareholders’ failure to pay in the registered capital in proportion.

11. Investment property

(1) Investment property subsequently measured at cost

Item	Opening balance		Increase during the reporting period					Decrease during the reporting period				Closing balance	
	Balance		Purchase	Transfer in	Other	Sub-total	Disposal	Transfer out	Other	Sub-total	Balance		
I. Original value													
Total	3,178,491,746.32		288,081,521.21	275,240,610.20		563,322,131.41	9,461,426.32			9,461,426.32	3,732,352,451.41		
Houses and buildings	3,178,491,746.32		288,081,521.21	275,240,610.20		563,322,131.41	9,461,426.32			9,461,426.32	3,732,352,451.41		
II. Accumulated depreciation													
Total		504,259,027.37	Accrual or amortization	Transfer in	Other	Sub-total	Disposal	Transfer out	Other	Sub-total	Balance		
Houses and buildings		504,259,027.37	102,313,941.77			102,313,941.77	3,179,038.80			3,179,038.80	603,393,930.34		
III. Net value													
Total		2,674,232,718.95	Accrual or amortization	Transfer in	Other	Sub-total	Disposal or scrap	Transfer out	Other	Sub-total	Balance		
Houses and buildings		2,674,232,718.95									3,128,958,521.07		
IV. Impairment provisions													
Total			Accrual	Business combination	Other	Sun-total	Disposal	Business combination	Other	Sun-total	Balance		
Houses and buildings											3,128,958,521.07		

Item	Opening balance		Increase during the reporting period			Decrease during the reporting period			Closing balance	
	V. Book value	Book value							Book value	
Total		2,674,232,718.95							3,128,958,521.07	
Houses and buildings		2,674,232,718.95							3,128,958,521.07	

Note 1: At the end of the reporting period, the Technology Incubation Building as a whole was restricted as a mortgage. The self-used 5 floors (recognized under fixed asset "Houses and buildings"), rented 11 floors (recognized under investment property) and publicly available 2 floors of Technology Incubation Building were recognized as fixed assets and investment property respectively according to the proportion of self use and rental. The restricted amount included in fixed assets was RMB 51,813,151.38, and the restricted amount included in investment property was RMB 116,479,044.85; At the end of the reporting period, the investment property in the Wuzhoulong project was restricted as a mortgage, and the restricted amount was RMB 275,391,759.79.

Note 2: At the end of the reporting period, 3 houses at No. 666, Zhongwei Avenue, Qingping Town, Hechuan District, Chongqing were used for financing lease mortgage loans, with a restricted amount of RMB 304,879,569.59.

12. Fixed assets

(1) Classification of fixed assets

Item	Closing balance	Opening balance
Fixed assets	297,167,455.71	251,278,738.59
Liquidation of fixed assets		
Total	297,167,455.71	251,278,738.59

Item	Opening balance	Increase during the reporting period				Decrease during the reporting period				Closing balance
		Accrual	Business combination	Other	Sun-total	Disposal	Business combination	Other	Sun-total	
Total	251,278,738.59									297,167,455.71
Houses and buildings	240,373,224.62									271,392,875.08
Machinery equipment	3,058,401.22									13,582,338.32
Transportation	1,800,869.36									5,828,021.07
Office equipment	6,046,243.39									6,364,221.24
IV. Impairment provisions	Balance	Accrual	Business combination	Other	Sun-total	Disposal	Business combination	Other	Sun-total	Balance
Total										
Houses and buildings										
Machinery equipment										
Transportation										
Office equipment										
V. Book value	Book value									Book value
Total	251,278,738.59									297,167,455.71
Houses and buildings	240,373,224.62									271,392,875.08
Machinery equipment	3,058,401.22									13,582,338.32

Item	Opening balance	Increase during the reporting period		Decrease during the reporting period		Closing balance
Transportation	1,800,869.36					5,828,021.07
Office equipment	6,046,243.39					6,364,221.24

Note 1: The "Transfer in" was mainly due to the transfer from construction in progress.

Note 2: The "Other" in "Increase during the reporting period" was mainly due to the increase from business combination, and the "Other" in "Decrease during the reporting period" was mainly due to that Chongqing Wudu Media Group Co., Ltd. was no longer included in the scope of consolidation.

13. Construction in progress

(1) Details of construction in progress

Item	Closing balance		Opening balance	
	Book balance	Impairment provision	Book value	Book balance
Suburban railway Moxinpo to Hechuan line project	547,773,657.89		547,773,657.89	351,383,419.88
Huaying Mountain Qujiang water pumping project	329,798,856.20		329,798,856.20	280,584,025.57
Water supply project	155,655,816.10		155,655,816.10	147,727,557.61
Qujiang township trail	147,464,595.07		147,464,595.07	141,360,496.18
Reconstruction project	119,901,545.63		119,901,545.63	134,557,381.11

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Hechuan Gaoyang Railway Freight Station	112,771,064.21		112,771,064.21			
Fishing Town Xiaota Road tourist highway and half street parking lot project	92,176,010.82		92,176,010.82	90,954,150.52		90,954,150.52
Urban low-rent housing project	67,932,452.08		67,932,452.08	67,830,934.77		67,830,934.77
Fishing Town northwest main entrance Reception Center and mountain trail project	65,771,851.09		65,771,851.09	65,771,851.09		65,771,851.09
Fishing Town West ancient street restoration project	41,422,157.09		41,422,157.09	41,422,157.09		41,422,157.09
Water plant project	37,577,713.25		37,577,713.25	51,158,393.90		51,158,393.90
Reservoir project	35,435,132.05		35,435,132.05	40,992,603.27		40,992,603.27
Carwash and parking lot	28,153,114.48		28,153,114.48	28,152,376.48		28,152,376.48
Xi'er'an Farmers Market	28,016,519.17		28,016,519.17	26,743,000.50		26,743,000.50
Fishing Town ancient military camp exhibition project	26,387,570.11		26,387,570.11	26,387,570.11		26,387,570.11
Pipe network project	25,915,702.63		25,915,702.63	24,069,619.95		24,069,619.95
Fishing Town land acquisition project	25,789,677.90		25,789,677.90	25,789,677.90		25,789,677.90
Creating a National 5A-level Tourist	23,470,524.88		23,470,524.88			

Item	Closing balance				Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value	
	Attraction of Fishing Town project						
Fishing Town landscape greening project	22,323,869.90		22,323,869.90	22,323,869.90		22,323,869.90	
Fishing Town northwest main entrance service area parking lot project	20,163,005.42		20,163,005.42	20,163,005.42		20,163,005.42	
Renovation project of Historic District in Laitan Ancient Town	19,115,896.89		19,115,896.89	19,115,896.89		19,115,896.89	
Fishing Town wall project	19,894,748.01		19,894,748.01	19,561,229.47		19,561,229.47	
Fishing Town Ersan Community demolition and reconstruction project	19,093,612.38		19,093,612.38	19,093,612.38		19,093,612.38	
National Information Security Industry Base	18,557,080.43		18,557,080.43	18,557,080.43		18,557,080.43	
Qujiang Bridge project	16,116,472.34		16,116,472.34	16,116,472.34		16,116,472.34	
Low-rent housing of Area A in Nanhuan Road	12,283,606.48		12,283,606.48	12,283,606.48		12,283,606.48	
Expansion of the fire field of lower hall of Erfo Temple and rehabilitation of the surrounding environment	12,165,262.36		12,165,262.36	12,103,784.18		12,103,784.18	
Charming Chinatown	9,021,400.30		9,021,400.30	9,021,400.30		9,021,400.30	
Pavilion station of urban bus station project	7,767,018.67		7,767,018.67	7,767,018.67		7,767,018.67	

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Conservation and repair project of the lower hall of Erfo Temple	7,736,410.00		7,736,410.00	7,736,410.00		7,736,410.00
Laitan sewage pipe network project	7,251,340.57		7,251,340.57	6,591,483.03		6,591,483.03
House demolition in Xizikou and Ziqiao Street	6,223,317.00		6,223,317.00	6,223,317.00		6,223,317.00
Public rental housing construction project	5,521,638.52		5,521,638.52	280,036,478.05		280,036,478.05
Laitan fire pipe network project	5,276,391.64		5,276,391.64	5,276,391.64		5,276,391.64
Water plant renovation, drought resistance, drinking water and other projects	3,965,068.07		3,965,068.07	18,932,180.15		18,932,180.15
Rural household garbage back-end collection and transportation system construction project				24,173,173.50		24,173,173.50
Other	192,829,348.36		192,829,348.36	36,660,240.41		36,660,240.41
Total	2,316,719,447.99		2,316,719,447.99	2,106,621,866.17		2,106,621,866.17

(2) Details of significant changes in construction in progress

Item	Opening balance	Increase	Transferred to fixed assets	Other decreases	Closing balance
Suburban railway Moxinpo to Hechuan	351,383,419.88	196,390,238.01			547,773,657.89

Item	Opening balance	Increase	Transferred to fixed assets	Other decreases	Closing balance
line project					
Huaying Mountain Quijiang water pumping project	280,584,025.57	49,214,830.63			329,798,856.20
Public rental housing construction project	280,036,478.05			274,514,839.53	5,521,638.52
Water supply project	147,727,557.61	7,928,258.49			155,655,816.10
Quijiang township trail	141,360,496.18	6,104,098.89			147,464,595.07
Water plant project	51,158,393.90	1,365,451.95		14,946,132.60	37,577,713.25
Reservoir project	40,992,603.27	1,743,834.29		7,301,305.51	35,435,132.05
Xi'er'an Farmers Market	26,743,000.50	1,273,518.67			28,016,519.17
Rural household garbage back-end collection and transportation system construction project	24,173,173.50	2,544,674.32	26,717,847.82		
Pipe network project	24,069,619.95	4,160,144.63		2,314,061.95	25,915,702.63
Water plant renovation, drought resistance, drinking water and other projects	18,932,180.15		14,967,112.08		3,965,068.07
Hechuan Gaoyang Railway Freight Station		121,123,604.75		8,352,540.54	112,771,064.21
Creating a National 5A-level Tourist Attraction of Fishing Town project		23,470,524.88			23,470,524.88
Total	1,387,160,948.56	415,319,179.51	41,684,959.90	307,428,880.13	1,453,366,288.04

Note 1: The other decreases for “Public rental housing construction project” were mainly due to that the public rental housing was completed and transferred to the investment property for accounting during the reporting period.

Note 2: The other decrease for “Pipe network project”, “Water plant project”, “Reservoir project”, “Reservoir project” and “Hechuan Gaoyang Railway Freight Station” were mainly due to the disposals during the reporting period.

14. Intangible assets

(1) Details of intangible assets

Item	Opening balance		Increase during the reporting period				Decrease during the reporting period				Closing balance	
	Original value	Balance	Purchase	Transfer in	Other	Sub-total	Disposal or scrap	Transfer out	Other	Sub-total	Balance	
Total		1,121,719,480.98	196,988,207.92	8,352,540.54	121,509,997.83	326,850,746.29			20,829.06	20,829.06	1,448,549,398.21	
Office software		2,601,313.73	14,207.92		52,602.46	66,810.38			20,829.06	20,829.06	2,647,295.05	
Land use rights		32,513,767.25	26,604,000.00	8,352,540.54	121,455,841.97	156,412,382.51					188,926,149.76	
Management right of sand excavation		1,086,604,400.00									1,086,604,400.00	
Trademark rights					1,553.40	1,553.40					1,553.40	
Mining rights			170,370,000.00			170,370,000.00					170,370,000.00	
II. Accumulated		Balance	Accrual	Transfer in	Other	Sub-total	Disposal or scrap	Transfer out	Other	Sub-total	Balance	

Item	Opening balance	Increase during the reporting period				Decrease during the reporting period				Closing balance
		Accrual	Business combination	Other	Sun-total	Disposal	Business combination	Other	Sun-total	
depreciation										
Total	114,742,369.46	24,246,424.59		2,248,898.07	26,495,322.66			19,949.06	19,949.06	141,217,743.06
Office software	393,450.74	372,779.26		14,027.35	386,806.61			19,949.06	19,949.06	760,308.29
Land use rights	255,456.72	1,254,154.30		2,234,870.72	3,489,025.02					3,744,481.74
Management right of sand excavation	114,093,462.00	21,732,088.00			21,732,088.00					135,825,550.00
Trademark rights		59.28			59.28					59.28
Mining rights		887,343.75			887,343.75					887,343.75
III. Impairment provisions	Balance	Accrual	Business combination	Other	Sun-total	Disposal	Business combination	Other	Sun-total	Balance
Total										
Office software										
Land use rights										
Management right of sand excavation										
Trademark rights										
Mining rights										

Item	Opening balance	Increase during the reporting period				Decrease during the reporting period				Closing balance
	Book value									Book value
Total	1,006,977,111.52									1,307,331,655.15
Office software	2,207,862.99									1,886,986.76
Land use rights	32,258,310.53									185,181,668.02
Management right of sand excavation	972,510,938.00									950,778,850.00
Trademark rights										1,494.12
Mining rights										169,482,656.25

Note: The "Other" in "Increase during the reporting period" was mainly due to the increase from business combination not under common control.

15. Goodwill

(1) The original value of goodwill

Name of the investee or matters formed goodwill	Opening balance	Increase		Decrease		Closing balance
		Business combination	Other	Disposal	Other	
Chongqing Today Hechuan Web Media Co., Ltd.	45,511.24				45,511.24	
Chongqing Hechuan Zetong Water Co., Ltd.	23,151,100.00					23,151,100.00
Total	23,196,611.24				45,511.24	23,151,100.00

Note: According to the official document of the People's Government of Hechuan District, Chongqing, the Company transferred the 100% equity of Chongqing Wudu Media Group Co., Ltd. held by the Company to Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. with the book net assets on 30 June 2020, as part of the Company's additional investment in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., and Chongqing Wudu Media Group Co., Ltd. (including Chongqing Today Hechuan Web Media Co., Ltd.) was no longer included in the scope of consolidation, resulting in a decrease of goodwill by RMB 45,511.24.

16. Long-term deferred expenses

Item	Opening balance	Increase	Amortization	Other decreases	Closing balance
Service charges of finance lease	1,050,000.00		600,000.00		450,000.00
Decoration costs	242,726.19	103,280.24	140,180.69		205,825.74
Total	1,292,726.19	103,280.24	740,180.69		655,825.74

17. Deferred tax assets & Deferred tax liabilities

(1) Deferred tax assets recognized

Item	Closing balance	Opening balance
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	Deferred tax assets	Deductible temporary differences	Deferred tax assets	Deductible temporary differences
Impairment provision on assets	29,446,046.25	180,225,666.30	33,970,234.03	211,552,220.44
Internal transactions			1,511,320.75	6,045,283.02
Total	29,446,046.25	180,225,666.30	35,481,554.78	217,597,503.46

(2) Details of unrecognized deferred tax assets

Item	Closing balance	Opening balance
Impairment provision on assets	2,378,703.79	1,009,732.14
Total	2,378,703.79	1,009,732.14

18. Other non-current assets

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Road engineering	4,415,882,633.74		4,415,882,633.74	4,198,875,562.36		4,198,875,562.36
Affordable housing construction	2,787,764,878.98		2,787,764,878.98	2,330,910,782.12		2,330,910,782.12
Agricultural Innovation Industrial Park project	2,382,633,682.15		2,382,633,682.15	2,313,398,547.96		2,313,398,547.96
Caojie Shipping and Power Generation Junction	1,593,674,279.30		1,593,674,279.30	1,573,753,260.38		1,573,753,260.38
School campus project	1,366,666,476.55		1,366,666,476.55	1,120,214,949.72		1,120,214,949.72
Huatan International New City project	1,292,172,772.69		1,292,172,772.69	1,944,946,226.65		1,944,946,226.65
Reconstruction project	1,248,716,593.31		1,248,716,593.31	1,027,500,866.76		1,027,500,866.76
Hechuan District People's Hospital	1,185,048,532.47		1,185,048,532.47	1,202,415,350.08		1,202,415,350.08
Sewage treatment project	627,470,501.98		627,470,501.98	605,529,909.96		605,529,909.96
Woodland assets	540,646,316.00		540,646,316.00	540,646,316.00		540,646,316.00
Landscape greening project	475,383,537.65		475,383,537.65	77,458,983.87		77,458,983.87
Landscape project along the Dongjintuo Section of Jialing River	393,468,723.34		393,468,723.34	324,329,014.78		324,329,014.78
Hechuan Sports Center	349,547,437.73		349,547,437.73	348,547,437.73		348,547,437.73
Chenggong Park project	337,038,946.74		337,038,946.74	313,051,300.00		313,051,300.00

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Plant construction project	326,260,086.83		326,260,086.83	301,559,937.20		301,559,937.20
Fish City Garden	257,500,750.16		257,500,750.16	257,503,685.06		257,503,685.06
Phase I of Weituo water working area	196,557,821.65		196,557,821.65	161,833,389.84		161,833,389.84
Cultural and Art Center construction project	183,754,069.15		183,754,069.15	183,754,069.15		183,754,069.15
Allocated land for infrastructure construction	174,760,740.00		174,760,740.00	174,760,740.00		174,760,740.00
Grain depot relocation project	172,847,981.94		172,847,981.94	166,310,513.73		166,310,513.73
Relocation and construction of the "Three Police Stations" of Public Security Bureau in Hechuan District	132,420,531.26		132,420,531.26	127,613,619.75		127,613,619.75
"Electricity, Telecommunication, Radio and Television" project	125,236,633.19		125,236,633.19	115,954,632.80		115,954,632.80
Hechuan Vocational Education Center	122,525,159.97		122,525,159.97	122,422,762.19		122,422,762.19
Hechuan District Public Security Bureau Command Center	120,436,742.43		120,436,742.43	120,312,800.37		120,312,800.37
Commercial and residential building project	120,136,169.08		120,136,169.08	103,691,845.50		103,691,845.50
Comprehensive Office Building of the People's Armed Forces Department	106,549,180.00		106,549,180.00	105,831,385.86		105,831,385.86

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
	Hechuan District Archives	103,258,421.66		103,258,421.66	101,751,037.11	
Hechuan Court Complex Building	96,952,992.86		96,952,992.86	96,454,902.52		96,454,902.52
Hechuan District Library	86,335,694.98		86,335,694.98	86,120,734.59		86,120,734.59
Bisu Automobile project	84,576,020.41		84,576,020.41	79,162,503.06		79,162,503.06
Xinfengyuan	83,743,942.20		83,743,942.20	83,743,942.20		83,743,942.20
Hechuan District Maternal and Child Health Hospital	65,184,982.17		65,184,982.17	62,848,923.37		62,848,923.37
Construction and installation work of waste treatment plant	64,770,126.30		64,770,126.30	64,770,126.30		64,770,126.30
Land of Beam Factory	55,296,876.60		55,296,876.60	55,722,958.61		55,722,958.61
Hechuan Disabled Rehabilitation Center	55,132,675.79		55,132,675.79	55,132,675.79		55,132,675.79
Southwest Police Skills Training Base and Fire Training Base	51,629,933.89		51,629,933.89	44,579,049.54		44,579,049.54
Grass-roots police stations	50,034,629.77		50,034,629.77	46,708,213.84		46,708,213.84
Zhongci project	45,788,968.55		45,788,968.55	52,756,515.75		52,756,515.75
Hechuan Gaoyang Railway Freight Station	45,417,609.06		45,417,609.06	16,089,181.55		16,089,181.55
Designated poultry slaughterhouse in Hechuan District	44,726,435.12		44,726,435.12			

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Taihe Town, Hechuan District, Chongqing	44,553,384.00		44,553,384.00	39,128,439.42		39,128,439.42
Pediatric Comprehensive Building of People's Hospital	42,564,254.93		42,564,254.93	42,564,254.93		42,564,254.93
Yunmen and other urban export projects	39,868,886.73		39,868,886.73	39,032,743.27		39,032,743.27
Dongjintuo Section project of levee phase II	39,676,196.81		39,676,196.81	39,676,196.81		39,676,196.81
Yunmen project	39,012,665.20		39,012,665.20	37,759,320.40		37,759,320.40
Decoration project of public rental housing in Jinxiu Xindu and Maotian Jianbo City	37,396,882.79		37,396,882.79			
Comprehensive renovation project of Liangting Park	36,569,562.59		36,569,562.59	36,569,562.59		36,569,562.59
House return project of levee phase II	35,770,217.01		35,770,217.01	35,770,217.01		35,770,217.01
"Electricity Supply, Water Supply, Heat Supply and Property Management" project	35,096,318.59		35,096,318.59	23,350,420.96		23,350,420.96
Hechuan Public Security Fire 119 Command Center	34,368,691.44		34,368,691.44	34,368,691.44		34,368,691.44
Tonghe Expressway	31,217,176.60		31,217,176.60			
Huizhi logistics project	28,961,269.60		28,961,269.60	27,111,753.57		27,111,753.57

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
	27,987,899.48		27,987,899.48	27,987,899.48		27,987,899.48
26,504,797.44		26,504,797.44	26,314,797.44		26,314,797.44	
24,051,057.45		24,051,057.45	22,312,883.80		22,312,883.80	
24,000,000.00		24,000,000.00	24,000,000.00		24,000,000.00	
23,148,143.86		23,148,143.86	22,444,625.29		22,444,625.29	
21,966,601.84		21,966,601.84	20,566,926.65		20,566,926.65	
20,231,563.62		20,231,563.62				
19,123,577.32		19,123,577.32	19,123,577.32		19,123,577.32	
18,332,178.48		18,332,178.48	5,926,928.47		5,926,928.47	
17,550,991.84		17,550,991.84	17,550,991.84		17,550,991.84	
17,460,245.54		17,460,245.54	16,334,683.50		16,334,683.50	
16,913,751.43		16,913,751.43	15,136,262.37		15,136,262.37	
16,356,442.83		16,356,442.83	16,356,442.83		16,356,442.83	
15,671,088.20		15,671,088.20	15,666,395.20		15,666,395.20	

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
People's Procuratorate						
Huaguoshan Branch of Xinhua Kindergarten	15,661,135.59		15,661,135.59			
Land of Daily Glass and Baoke project	12,794,169.84		12,794,169.84	11,965,053.22		11,965,053.22
Baita Road Farmers Market	12,614,541.39		12,614,541.39	3,648,025.98		3,648,025.98
Nancheng riverside landscape renovation project	12,557,221.61		12,557,221.61	12,557,221.61		12,557,221.61
Foundation engineering of Fishing Town	12,100,493.01		12,100,493.01	12,100,493.01		12,100,493.01
Huafu auto parts, Jinhe auto accessories, Duolong multimedia navigation projects in Tuchang Town	12,052,395.84		12,052,395.84	11,282,689.77		11,282,689.77
Land of Majiagou Coal Mine project	11,589,215.76		11,589,215.76	10,845,443.93		10,845,443.93
Hechuan Shulanwan Construction Waste Disposal Plant	11,550,982.70		11,550,982.70			
Xiao'an'xi Bridge	11,499,612.50		11,499,612.50	11,349,612.50		11,349,612.50
Qujiang Landscape Bridge	11,273,927.96		11,273,927.96	7,368,289.69		7,368,289.69
Yuguang Expressway Sanhui Intercommunication Line	10,816,792.42		10,816,792.42	7,631,012.79		7,631,012.79
Changhe Expressway	10,405,725.53		10,405,725.53			

Item	Closing balance			Opening balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Expansion project of Domestic Waste Collection and Transportation System in Hechuan District	5,056,510.00		5,056,510.00	5,056,510.00		5,056,510.00
Weituo Railway Special Line project	3,931,526.11		3,931,526.11	3,931,526.11		3,931,526.11
Chongqing Hechuan District Qingping Town Office of Finance				193,071,297.72		193,071,297.72
Chongqing Hechuan District Tuchang Town Office of Finance				116,630,282.60		116,630,282.60
Land investment project owned by the Company				140,792,435.00		140,792,435.00
Other	1,346,866,481.61		1,346,866,481.61	1,382,974,856.01		1,382,974,856.01
Total	24,203,075,065.14		24,203,075,065.14	23,245,227,418.58		23,245,227,418.58

19. Short-term borrowings

(1) Classification of short-term borrowings

Condition	Closing balance	Opening balance
Pledge loan	150,000,000.00	
Mortgage loan		130,000,000.00
Guaranteed loan	636,000,000.00	550,000,000.00
Credit loan	549,800,000.00	
Total	1,335,800,000.00	680,000,000.00

(2) Details of short-term borrowings

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Mortgage or guarantee situation
The Company	Shanghai International Trust Co., Ltd.	50,000,000.00	2020-1-16	2021-1-15	RMB	No
The Company	Minmetals International Trust Co., Ltd.	499,800,000.00	2020-9-11	2021-9-10	RMB	No
Chongqing Tianyu Star Supply Chain Service Co., Ltd. (hereinafter referred to as "Tianyu Star")	China Export-Import Bank Co., Ltd. Chongqing Branch	196,000,000.00	2020-12-23	2021-6-22	RMB	Guarantee
Chongqing Hechuan Industrial Investment (Group) Co., Ltd. (hereinafter referred to as "Hechuan Industrial Investment")	Chang'an International Trust Co., Ltd.	150,000,000.00	2020-1-10	2021-1-10	RMB	Pledge
Hechuan Industrial Investment	Zheshang Bank Co., Ltd. Chongqing Liangjiang Branch	100,000,000.00	2020-3-27	2021-3-26	RMB	Guarantee
Hechuan Industrial Investment	Zheshang Bank Co., Ltd. Chongqing Liangjiang Branch	40,000,000.00	2020-9-30	2021-9-29	RMB	Guarantee
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd. (hereinafter referred to as "Hechuan Rural	China Development Bank Co., Ltd. Chongqing Branch	100,000,000.00	2020-3-30	2021-3-30	RMB	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Mortgage or guarantee situation
Investment") Chongqing Hehua Development Investment Co., Ltd. (hereinafter referred to as "Hehua Development Investment")	China CITIC Bank Co., Ltd. Chongqing Branch	200,000,000.00	2020-9-16	2021-9-15	RMB	No
Total		1,335,800,000.00				

(3) Details of pledge loan

Borrower	Loan balance	Information of guarantee
Hechuan Industrial Investment	150,000,000.00	Pledge: RMB 165 million of claims on Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd. in November 2019; Guarantor: The Company
Total	150,000,000.00	

(4) Details of guaranteed loan

Borrower	Loan balance	Guarantor
Tianyu Star	196,000,000.00	The Company
Hechuan Industrial Investment	40,000,000.00	The Company
Hechuan Industrial Investment	100,000,000.00	The Company
Hechuan Rural Investment	100,000,000.00	The Company
Hehua Development Investment	200,000,000.00	The Company
Total	636,000,000.00	

20. Notes payable

Category	Closing balance	Opening balance
Bank acceptance bill	50,000,000.00	268,273,800.00
Total	50,000,000.00	268,273,800.00

21. Accounts payable

(1) Accounts payable disclosed by item

Item	Closing balance	Opening balance
Project fund payables	731,488,429.28	753,946,835.46
Materials purchase payables	454,039,275.30	392,748,633.97
Total	1,185,527,704.58	1,146,695,469.43

(2) Accounts payable disclosed by aging

Item	Closing balance	Opening balance
Within 1 year (including 1 year)	516,375,443.93	558,947,288.91
1-2 years (including 2 years)	319,027,232.58	279,733,404.65
2-3 years (including 3 years)	106,923,036.72	210,868,673.47
Over 3 years	243,201,991.35	97,146,102.40
Total	1,185,527,704.58	1,146,695,469.43

(3) Details of significant accounts payable with aging over one year

Name	Closing balance	Reason
Xinjiang Beixin Investment Construction Co., Ltd.	392,858,778.19	Performance not yet fulfilled
Zhengzhou Railway Engineering Co., Ltd.	45,248,244.24	Performance not yet fulfilled
Chongqing International Trade Group Co., Ltd.	40,230,427.99	Performance not yet fulfilled
Kaile Science and Technology Co., Ltd. Hubei	25,535,464.00	Performance not yet fulfilled
Chongqing Wenhai Construction Engineering Co., Ltd.	22,000,000.00	Performance not yet fulfilled
China Construction Underground Space Co., Ltd.	19,838,927.06	Performance not yet fulfilled
Chongqing Hechuan District Dashi Town Office of Finance	14,833,576.40	Performance not yet fulfilled
China Gezhouba Group Co., Ltd.	11,970,700.00	Performance not yet fulfilled
Chongqing Hechuan District Xiaomian Town Office of Finance	10,653,300.00	Performance not yet fulfilled
Total	583,169,417.88	

22. Advance from customers

(1) Advance from customers disclosed by item

Item	Closing balance	Opening balance
Pre-collected payment for goods	355,351,864.19	317,743,849.32
Pre-collected housing rent	4,323,576.09	2,265,736.90
Pre-collected property management fees	85,183.73	38,488.23
Total	359,760,624.01	320,048,074.45

(2) Details of advances from customers

Item	Closing balance	Opening balance
Within 1 year (including 1 year)	275,422,150.78	254,653,135.44
1-2 years (including 2 years)	22,175,214.51	6,181,035.04
2-3 years (including 3 years)	3,605,305.46	1,796,320.86
Over 3 years	58,557,953.26	57,417,583.11
Total	359,760,624.01	320,048,074.45

(3) Significant advance from customers with aging over one year

Name	Closing balance	Reason
Chongqing Water Asset Management Co., Ltd.	37,707,201.98	Performance not yet fulfilled
Chongqing Long-distance Automobile Transportation Group Hechuan Logistics Co., Ltd.	17,000,000.00	Performance not yet fulfilled
Chongqing United Property Rights Exchange	14,676,200.00	Performance not yet fulfilled
Chongqing Hechuan Water Supply Co., Ltd.	6,735,842.03	Performance not yet fulfilled
Chongqing Yinxiang Real Estate Development Co., Ltd.	1,547,000.00	Performance not yet fulfilled
Total	78,399,304.64	

23. Payroll payable

(1) Classification of payroll payable

Item	Opening balance	Increase	Decrease	Closing balance
1. Short-term employee benefits	2,904,572.77	60,381,969.14	61,515,169.94	1,771,371.97
2. Post-employment benefits-defined contribution plans	70,000.00	1,545,911.20	1,615,911.20	
Total	2,974,572.77	61,927,880.34	63,131,081.14	1,771,371.97

(2) Short-term employee benefits

Item	Opening balance	Increase	Decrease	Closing balance
1. Salary, bonus, allowance and subsidy	2,399,433.89	49,182,198.87	50,291,118.28	1,290,514.48
2. Employee welfare fees	431,631.11	2,092,781.45	2,099,253.00	425,159.56
3. Social insurance premiums		3,284,053.04	3,283,368.88	684.16
Including: Medical insurance premium		2,943,493.27	2,943,492.21	1.06
Work-related injury insurance premium		261,256.77	260,573.67	683.10
Maternity insurance premium		53,443.64	53,443.64	
Large medical insurance premium		793.74	793.74	
Other		25,065.62	25,065.62	
4. Housing funds		3,777,555.00	3,777,335.00	220.00
5. Union funds and employee education fees	73,507.77	2,045,380.78	2,064,094.78	54,793.77
Total	2,904,572.77	60,381,969.14	61,515,169.94	1,771,371.97

(3) Defined contribution plans

Item	Opening balance	Increase	Decrease	Closing balance
1. Basic endowment insurance premium	70,000.00	1,463,060.30	1,533,060.30	
2. Unemployment insurance premium		82,850.90	82,850.90	
Total	70,000.00	1,545,911.20	1,615,911.20	

24. Taxes and surcharges payable

Item	Closing balance	Opening balance
Corporate income tax	415,095,039.46	460,070,556.33
Individual income tax	87,286.49	27,111.50
Value-added tax	266,684,239.24	276,046,206.47
Property tax	1,695,125.53	1,496,477.15

Item	Closing balance	Opening balance
Land use tax	5,808,256.08	6,704,701.08
Stamp duty	1,187,870.20	726,617.20
Business tax	93,431,494.97	93,431,494.97
Resource tax	741,490.42	
Educational surcharge	15,593,251.44	14,930,008.27
Urban maintenance & construction tax	32,257,263.49	30,717,759.40
Local educational surcharge	6,270,733.34	5,832,574.14
Cultural construction fee		23,616.59
Total	838,852,050.66	890,007,123.10

25. Other payables

(1) Classification of other payables

Item	Closing balance	Opening balance
Interests payable	844,794,085.58	552,921,066.19
Dividends payable		
Other payables	3,268,927,177.24	3,081,649,378.81
Total	4,113,721,262.82	3,634,570,445.00

(2) Interests payable

Item	Closing balance	Opening balance
Interests for long-term borrowings with interest paid in installments and principal repaid at maturity	154,835,882.25	144,994,430.45
Interests for corporate bonds	689,958,203.33	407,926,635.74
Total	844,794,085.58	552,921,066.19

(3) Other payables

1) Other payables disclosed by item

Item	Closing balance	Opening balance
Margin and deposit	677,736,941.69	633,819,466.20
General fund transactions	2,407,909,205.54	2,334,781,868.45
Funds lending	121,710,000.00	

Item	Closing balance	Opening balance
Other	61,571,030.01	113,048,044.16
Total	3,268,927,177.24	3,081,649,378.81

2) Details of other payables

Aging	Closing balance	Opening balance
Within 1 year (including 1 year)	1,126,226,746.55	759,859,219.96
1-2 years (including 2 years)	663,859,123.30	683,019,459.79
2-3 years (including 3 years)	626,080,807.46	361,774,829.91
Over 3 years	852,760,499.93	1,276,995,869.15
Total	3,268,927,177.24	3,081,649,378.81

3) Significant other payables with aging over one year

Name	Closing balance	Reason
Chongqing Hechuan District Finance Bureau	405,504,856.39	Performance not yet fulfilled
China Gezhouba Group Co., Ltd.	359,156,388.89	Performance not yet fulfilled
Chongqing Hechuan District Information Security Industry Development Center	235,361,236.75	Performance not yet fulfilled
Chongqing Hechuan District People's Hospital	82,924,059.36	Performance not yet fulfilled
Chongqing Hechuan District Land Reserve Management Center	51,778,619.40	Performance not yet fulfilled
Chongqing Railway Group Co., Ltd.	35,120,000.00	Performance not yet fulfilled
Chongqing Yinxiang Investment Development Co., Ltd.	25,163,822.60	Performance not yet fulfilled
Chongqing Hechuan District Maternal and Child Health Hospital	12,672,631.13	Performance not yet fulfilled
Chongqing Hechuan District Industrial Park Management Committee	10,564,000.00	Performance not yet fulfilled
Total	1,218,245,614.52	

26. Non-current liabilities due within one year

Item	Closing balance	Opening balance
Long-term borrowings due within 1 year	9,843,715,270.00	9,671,471,200.00

Item	Closing balance	Opening balance
Bonds payable due within 1 year	4,204,977,388.73	1,029,655,275.71
Long-term payables due within 1 year	771,328,880.29	906,458,125.15
Total	14,820,021,539.02	11,607,584,600.86

27. Other current liabilities

(1) Details of other current liabilities

Item	Closing balance	Opening balance
Short-term bonds payable	4,365,325,423.94	
Total	4,365,325,423.94	

(2) Changes in short-term bonds payable

Item	Face value	Issue date	Duration	Issue amount	Opening balance
20 Yu He D1	1,000,000,000.00	2020-8-7	1 year	996,000,000.00	
20 Yu He D2	1,000,000,000.00	2020-9-17	1 year	996,000,000.00	
20 Hechuan City Investment SCP001	500,000,000.00	2020-1-22	270 days	498,875,000.00	
20 Hechuan City Investment SCP002	250,000,000.00	2020-3-13	270 days	249,437,500.00	
20 Hechuan City Investment SCP003	500,000,000.00	2020-10-15	270 days	498,875,000.00	
20 Hechuan City Investment SCP004	250,000,000.00	2020-10-29	270 days	249,437,500.00	
Taizheng Guofu Rongyuan Phase 1 Supply Chain Financial Asset Support Special Plan ABS	125,616,037.64	2020-6-12	1 year	125,616,037.64	
20 Hechuan Investment CP001	500,000,000.00	2020-4-30	1 year	498,000,000.00	
20 Hechuan Investment CP002	500,000,000.00	2020-9-29	1 year	498,000,000.00	
20 Hechuan Investment SCP001	500,000,000.00	2020-10-30	270 days	498,500,000.00	
Total	5,125,616,037.64			5,108,741,037.64	

(Continued)

Item	Current issue amount	Interest accrued at face value	Premium and discount amortization	Current repayment	Closing balance
20 Yu He D1	996,000,000.00	14,925,000.00	1,490,410.96		997,490,410.96
20 Yu He D2	996,000,000.00	11,175,555.56	1,041,095.89		997,041,095.89
20 Hechuan City Investment SCP001	498,875,000.00	13,173,611.11	1,125,000.00	500,000,000.00	
20 Hechuan City Investment SCP002	249,437,500.00	5,475,000.00	562,500.00	250,000,000.00	
20 Hechuan City Investment SCP003	498,875,000.00	2,501,835.32	206,506.85		499,081,506.85
20 Hechuan City Investment SCP004	249,437,500.00	1,000,734.13	81,678.08		249,519,178.08
Taizheng Guofu Rongyuan Phase 1 Supply Chain Financial Asset Support Special Plan ABS	125,616,037.64	3,429,769.97			125,616,037.64
20 Hechuan Investment CP001	498,000,000.00	14,431,506.85	1,327,733.54		499,327,733.54
20 Hechuan Investment CP002	498,000,000.00	6,560,958.90	455,180.13		498,455,180.13
20 Hechuan Investment SCP001	498,500,000.00	3,618,082.19	294,280.85		498,794,280.85
Total	5,108,741,037.64	76,292,054.03	6,584,386.30	750,000,000.00	4,365,325,423.94

28. Long-term borrowings

(1) Classification of long-term borrowings

Item	Closing balance	Opening balance
Pledge loan	5,305,970,000.00	6,941,465,150.00
Mortgage loan	2,741,040,000.00	2,451,020,000.00
Guaranteed loan	14,814,877,700.00	12,212,613,000.00
Credit loan	1,239,793,550.00	3,941,931,050.00
Less: Long-term borrowings due within 1 year	9,843,715,270.00	9,671,471,200.00
Total	14,257,965,980.00	15,875,558,000.00

(2) Details of long-term borrowings

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
The Company	Bohai International Trust Co., Ltd.	440,000,000.00	2016-8-2	2021-8-1	RMB	440,000,000.00	Guarantee
The Company	China Export-Import Bank Co., Ltd. Chongqing Branch	350,000,000.00	2019-1-24	2021-1-23	RMB	350,000,000.00	Guarantee
The Company	China Export-Import Bank Co., Ltd. Chongqing Branch	498,000,000.00	2020-2-28	2022-2-27	RMB		Mortgage and guarantee
The Company	Xiamen International Bank Co., Ltd. Fuzhou Branch	340,115,000.00	2018-5-10	2021-5-9	RMB	340,115,000.00	Credit
The Company	Xiamen International Bank Co., Ltd. Fuzhou Branch	100,000,000.00	2020-4-8	2022-4-8	RMB		Credit
The Company	Postal Savings Bank of China Limited Chongqing Hechuan Branch	260,000,000.00	2019-12-23	2021-12-22	RMB	260,000,000.00	Guarantee
The Company	China CITIC Bank Co., Ltd. Chongqing Branch	135,000,000.00	2019-9-24	2022-9-23	RMB		Guarantee
The Company	Bohai International Trust Co., Ltd.	90,000,000.00	2019-10-21	2021-10-20	RMB	90,000,000.00	Guarantee
The Company	Bank of Communications Co., Ltd. Chongqing Hechuan Sub-branch	250,000,000.00	2019-1-29	2021-1-24	RMB	250,000,000.00	Mortgage and guarantee
The Company	Bank of Communications Co., Ltd. Chongqing Hechuan	131,700,000.00	2019-11-22	2022-11-25	RMB		Mortgage and

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
The Company	Sub-branch Xiamen International Trust Co., Ltd.	100,000,000.00	2019-12-27	2021-12-27	RMB	100,000,000.00	Credit
The Company	Industrial and Commercial Bank of China Co., Ltd. Chongqing Hechuan Heyang Sub-branch	310,000,000.00	2020-6-22	2028-12-20	RMB	20,000,000.00	Guarantee
The Company	Industrial and Commercial Bank of China Co., Ltd. Chongqing Hechuan Heyang Sub-branch	850,000,000.00	2020-12-2	2026-12-20	RMB	50,000,000.00	Guarantee
The Company	Harbin Bank Co., Ltd. Chongqing Branch	124,000,000.00	2020-12-18	2026-12-17	RMB		Guarantee
The Company	Harbin Bank Co., Ltd. Chongqing Branch	120,000,000.00	2020-12-18	2026-12-17	RMB		Guarantee
The Company	Shanghai International Trust Co., Ltd.	250,000,000.00	2020-1-16	2022-2-15	RMB		Credit
The Company	Bank of Chengdu Co., Ltd. Chongqing Branch	300,000,000.00	2020-9-22	2023-9-21	RMB	1,000,000.00	Credit
The Company	China Export-Import Bank Co., Ltd. Chongqing Branch	149,678,550.00	2020-12-11	2022-12-9	RMB		Credit
Chongqing Hechuan Mingji Construction Development Co., Ltd. (hereinafter referred to as "Mingji Construction")	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	659,400,000.00	2017-3-21	2037-3-20	RMB	40,600,000.00	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Chongqing Hechuan Mingsheng Construction Development Co., Ltd. (hereinafter referred to as "Mingsheng Construction")	New Times Trust Co., Ltd.	533,000,000.00	2016-10-25	2021-10-24	RMB	533,000,000.00	Guarantee
Mingsheng Construction	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	120,000,000.00	2017-2-24	2023-10-27	RMB	48,000,000.00	Mortgage and guarantee
Mingsheng Construction	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	612,500,000.00	2017-2-28	2037-2-13	RMB	37,500,000.00	Pledge and guarantee
Chongqing Hechuan Tourism Development Co., Ltd. (hereinafter referred to as "Tourism Development")	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	182,750,000.00	2016-12-20	2036-12-15	RMB	11,500,000.00	Pledge
Tourism Development	China Development Bank Co., Ltd. Chongqing Branch	167,150,000.00	2016-9-29	2028-9-29	RMB	22,140,000.00	Pledge
Tourism Development	Agricultural Bank of China Limited Chongqing Hechuan Sub-branch	660,000,000.00	2016-11-22	2031-11-22	RMB	40,000,000.00	Pledge
Tianyu Star	Minmetals International Trust Co., Ltd.	499,600,000.00	2019-3-28	2021-3-27	RMB	499,600,000.00	Mortgage and guarantee
Tianyu Star	CCB Trust Co., Ltd.	355,800,000.00	2019-3-1	2021-12-1	RMB	355,800,000.00	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Hechuan Industrial Investment	Agricultural Bank of China Limited Chongqing Hechuan Sub-branch	80,000,000.00	2016-1-8	2021-12-28	RMB	80,000,000.00	Mortgage
Hechuan Industrial Investment	Agricultural Bank of China Limited Chongqing Hechuan Sub-branch	750,000,000.00	2016-5-24	2022-12-25	RMB	100,000,000.00	Pledge
Hechuan Industrial Investment	Agricultural Bank of China Limited Chongqing Hechuan Sub-branch	141,500,000.00	2020-5-29	2023-5-27	RMB	7,000,000.00	Guarantee
Hechuan Industrial Investment	Agricultural Bank of China Limited Chongqing Hechuan Sub-branch	53,500,000.00	2020-6-11	2023-5-27	RMB	3,000,000.00	Guarantee
Hechuan Industrial Investment	Chang'an International Trust Co., Ltd.	51,040,000.00	2018-12-14	2021-9-30	RMB	51,040,000.00	Pledge and guarantee
Hechuan Industrial Investment	Chang'an International Trust Co., Ltd.	190,330,000.00	2019-9-30	2021-9-30	RMB	190,330,000.00	Pledge and guarantee
Hechuan Industrial Investment	Chang'an International Trust Co., Ltd.	9,670,000.00	2019-10-11	2021-10-11	RMB	9,670,000.00	Pledge and guarantee
Hechuan Industrial Investment	CITIC Trust Co., Ltd.	400,000,000.00	2019-9-24	2021-9-26	RMB	400,000,000.00	Guarantee
Hechuan Industrial Investment	Xiamen International Bank Co., Ltd. Shanghai Branch	194,000,000.00	2020-8-28	2022-8-28	RMB	24,000,000.00	Guarantee
Hechuan Industrial Investment	Bank of Communications International Trust Co., Ltd.	600,000,000.00	2019-11-15	2021-11-15	RMB	600,000,000.00	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Hechuan Industrial Investment	New Times Trust Co., Ltd.	646,000,000.00	2016-10-25	2021-10-24	RMB	646,000,000.00	Guarantee
Hechuan Industrial Investment	Zhonghai Trust Co., Ltd.	200,000,000.00	2016-12-28	2022-12-27	RMB	100,000,000.00	Guarantee
Hechuan Industrial Investment	Industrial and Commercial Bank of China Co., Ltd. Chongqing Hechuan Naneheng Sub-branch	528,710,000.00	2018-3-30	2027-12-20	RMB	74,660,000.00	Guarantee
Hechuan Industrial Investment	Bank of Communications Co., Ltd. Chongqing Hechuan Sub-branch	75,000,000.00	2018-2-11	2021-2-11	RMB	75,000,000.00	Mortgage
Hechuan Industrial Investment	Bank of Communications Co., Ltd. Chongqing Hechuan Sub-branch	181,000,000.00	2020-6-19	2027-6-19	RMB	15,000,000.00	Mortgage
Hechuan Industrial Investment	Bank of Communications Co., Ltd. Chongqing Hechuan Sub-branch	300,000,000.00	2020-12-30	2023-12-25	RMB	50,000,000.00	Mortgage
Hechuan Industrial Investment	Hua Xia Bank Co., Ltd. Chongqing Daping Sub-branch	40,000,000.00	2018-3-29	2021-3-28	RMB	40,000,000.00	Guarantee
Hechuan Industrial Investment	Guotong Trust Co., Ltd.	72,000,000.00	2018-7-23	2021-7-23	RMB	72,000,000.00	Guarantee
Hechuan Industrial Investment	Chongqing Three Gorges Bank Co., Ltd. Hechuan Sub-branch	550,000,000.00	2019-6-19	2023-3-18	RMB		Guarantee
Hechuan Industrial Investment	China Minsheng Banking Corp., Ltd. Chongqing Branch	96,220,000.00	2018-6-12	2021-6-12	RMB	96,220,000.00	Mortgage

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Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Hechuan Industrial Investment	Everbright Xinglong Trust Co., Ltd.	697,000,000.00	2019-2-26	2021-4-16	RMB	697,000,000.00	Pledge and guarantee
Hechuan Industrial Investment	Shaanxi International Trust Co., Ltd.	150,000,000.00	2019-3-28	2021-7-26	RMB	150,000,000.00	Guarantee
Hechuan Industrial Investment	China Fortune International Trust Co., Ltd.	500,000,000.00	2019-5-29	2021-5-29	RMB	500,000,000.00	Pledge and guarantee
Hechuan Industrial Investment	China Fortune International Trust Co., Ltd.	202,000,000.00	2020-1-19	2022-1-18	RMB		Pledge and guarantee
Hechuan Industrial Investment	Western Trust Co., Ltd.	100,000,000.00	2019-5-10	2021-6-28	RMB	100,000,000.00	Pledge and guarantee
Hechuan Industrial Investment	Shandong International Trust Co., Ltd.	304,600,000.00	2019-10-31	2022-4-30	RMB	293,300,000.00	Pledge and guarantee
Hechuan Industrial Investment	CCB Trust Co., Ltd.	595,000,000.00	2020-3-4	2022-3-4	RMB	195,000,000.00	Guarantee
Hechuan Industrial Investment	Guotong Trust Co., Ltd.	64,280,000.00	2020-2-28	2021-10-28	RMB	64,280,000.00	Pledge and guarantee
Hechuan Industrial Investment	China Development Bank Co., Ltd. Chongqing Branch	150,000,000.00	2020-11-10	2023-11-10	RMB	30,000,000.00	Guarantee
Hechuan Industrial Investment	Industrial Bank Co., Ltd. Chongqing Branch	409,850,000.00	2020-11-20	2028-11-19	RMB	40,000,000.00	Guarantee
Chongqing Shiyi Property Management Co., Ltd. (hereinafter	Chongqing Three Gorges Bank Co., Ltd. Hechuan Sub-branch	5,000,000.00	2020-10-15	2023-10-15	RMB		Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
referred to as "Shiyi Property")							
Chongqing Hechuan Farmers Venture Capital Co., Ltd. (hereinafter referred to as "Farmers Venture")	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	145,720,000.00	2015-12-28	2025-12-27	RMB	33,000,000.00	Mortgage
Farmers Venture	Harbin Bank Co., Ltd. Chongqing Branch	155,000,000.00	2016-1-28	2021-1-27	RMB	155,000,000.00	Guarantee
Hechuan Rural Investment	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	59,800,000.00	2012-12-19	2022-12-18	RMB	29,700,000.00	Mortgage
Hechuan Rural Investment	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	100,000,000.00	2019-7-10	2027-7-9	RMB	13,000,000.00	Mortgage
Hechuan Rural Investment	Bank of Chongqing Co., Ltd. Dalitang Sub-branch	60,000,000.00	2015-1-9	2022-11-30	RMB	40,000,000.00	Mortgage
Hechuan Rural Investment	China CITIC Bank Co., Ltd. Chongqing Branch	81,000,000.00	2019-9-24	2022-9-23	RMB	9,000,000.00	Guarantee
Hechuan Rural Investment	China CITIC Bank Co., Ltd. Chongqing Branch	90,000,000.00	2019-12-27	2022-12-26	RMB	10,000,000.00	Guarantee
Hechuan Rural Investment	Ping An Bank Co., Ltd.	518,415,000.00	2019-12-3	2023-5-1	EUR		Guarantee
Hechuan Rural Investment	Bank of Chongqing Co., Ltd.	130,000,000.00	2020-5-21	2027-11-20	RMB	40,000,000.00	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Investment	Hechuan Sub-branch						
Hechuan Rural Investment	Bank of Chongqing Co., Ltd. Hechuan Sub-branch	280,000,000.00	2020-5-21	2028-11-20	RMB		Guarantee
Hechuan Rural Investment	China Development Bank Co., Ltd. Chongqing Branch	100,000,000.00	2020-4-2	2023-4-2	RMB	10,000,000.00	Guarantee
Hechuan Rural Investment	Xiamen International Bank Co., Ltd. Fuzhou Branch	137,750,000.00	2020-9-3	2023-8-31	RMB	25,380,270.00	Guarantee
Hechuan Rural Investment	Xiamen International Bank Co., Ltd. Fuzhou Branch	46,600,000.00	2018-12-14	2021-12-3	RMB	46,600,000.00	Guarantee
Hechuan Rural Investment	China Fortune International Trust Co., Ltd.	20,000,000.00	2020-1-7	2022-1-6	RMB		Guarantee
Hechuan Rural Investment	China Fortune International Trust Co., Ltd.	100,000,000.00	2019-9-9	2021-9-11	RMB	100,000,000.00	Guarantee
Hechuan Rural Investment	Zhongrong International Trust Co., Ltd.	16,300,000.00	2020-1-2	2022-1-2	RMB		Guarantee
Hechuan Rural Investment	Zhongrong International Trust Co., Ltd.	190,900,000.00	2019-12-24	2021-12-24	RMB	190,900,000.00	Guarantee
Hechuan Rural Investment	Xiamen International Trust Co., Ltd.	700,000,000.00	2020-1-20	2026-10-23	RMB		Guarantee
Hechuan Rural Investment	Xiamen International Trust Co., Ltd.	100,000,000.00	2019-10-23	2021-10-23	RMB	100,000,000.00	Guarantee
Hechuan Rural Investment	Industrial and Commercial Bank of China Co., Ltd. Chongqing	690,000,000.00	2020-12-4	2028-12-20	RMB		Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Investment	Hechuan Sub-branch						
Chongqing Jingxu Industrial Co., Ltd. (hereinafter referred to as "Jingxu Industrial")	Agricultural Development Bank of China Co., Ltd.	22,570,000.00	2020-5-7	2023-5-6	RMB		Guarantee
Chongqing Guotuoyuan Building Materials Co., Ltd. (hereinafter referred to as "Guotuoyuan Building Materials")	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	350,000,000.00	2020-3-25	2034-3-24	RMB		Guarantee
Chongqing Jiangcheng Water Co., Ltd. (hereinafter referred to as "Jiangcheng Water")	Agricultural Bank of China Limited Chongqing Hechuan Heyang Sub-branch	50,000,000.00	2017-1-31	2026-1-30	RMB		Pledge
Hechuan Rural Investment	Western Trust Co., Ltd.	100,000,000.00	2016-6-1	2021-5-31	RMB	100,000,000.00	Guarantee
Hechuan Rural Investment	Shaanxi International Trust Co., Ltd.	150,000,000.00	2019-11-20	2021-11-19	RMB	150,000,000.00	Guarantee
Hehua Development Investment	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	115,500,000.00	2019-6-25	2036-7-31	RMB	9,000,000.00	Pledge
Hehua Development Investment	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	649,150,000.00	2016-8-25	2034-1-1	RMB	43,550,000.00	Pledge
Hehua Development	China Guangfa Bank Co., Ltd.	40,000,000.00	2018-9-26	2021-9-24	RMB	40,000,000.00	Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Investment	Chongqing Liangjiang Sub-branch						
Hehua Development Investment	Hua Xia Bank Co., Ltd. Chongqing Branch Business Department	79,500,000.00	2020-6-15	2023-6-14	RMB	1,000,000.00	Guarantee
Hehua Development Investment	China Everbright Bank Co., Ltd. Chongqing Nanping Sub-branch	201,500,000.00	2020-12-23	2025-12-22	RMB	13,000,000.00	Guarantee
Hehua Development Investment	Guotong Trust Co., Ltd.	296,732,700.00	2019-9-27	2022-2-21	RMB	224,830,000.00	Guarantee
Hehua Development Investment	CCB Trust Co., Ltd.	267,270,000.00	2020-6-29	2022-6-28	RMB	207,000,000.00	Guarantee
Hehua Development Investment	Everbright Xinglong Trust Co., Ltd.	188,900,000.00	2020-4-17	2022-6-19	RMB	60,000,000.00	Guarantee
Chongqing Hechuan Wutie Development Investment Co., Ltd. (hereinafter referred to as "Wutie Development")	China CITIC Bank Co., Ltd. Chongqing Branch	144,000,000.00	2019-11-18	2022-11-17	RMB		Mortgage
Wutie Development	Agricultural Development Bank of China Co., Ltd. Chongqing Hechuan Sub-branch	669,030,000.00	2018-1-30	2037-12-28	RMB		Guarantee
Wutie Development	Hua Xia Bank Co., Ltd. Chongqing Northern New Area Sub-branch	49,000,000.00	2020-3-26	2023-3-25	RMB		Guarantee

Borrower	Bank	Loan amount	Start date	Termination date	Currency	Transfer to the party due within 1 year	Mortgage or guarantee situation
Wutie Development	Shenzhen Heshuo Equity Investment Fund Management Co., Ltd.	30,000,000.00	2020-5-29	2022-5-28	RMB		Guarantee
Wutie Development	Shenzhen Heshuo Equity Investment Fund Management Co., Ltd.	6,630,000.00	2020-12-25	2022-12-24	RMB		Guarantee
Wutie Development	Shenzhen Zhongbang Ruibao Assct Management Co., Ltd.	15,020,000.00	2020-12-18	2022-12-17	RMB		Guarantee
Chongqing Zonglian Huimao Logistics Co., Ltd. (hereinafter referred to as "Zonglian Huimao Logistics")	China Construction Bank Corporation Chongqing Hechuan Sub-branch	30,000,000.00	2020-12-29	2035-12-28	RMB		Guarantee
Total		24,101,681,250.00				9,843,715,270.00	

(3) Details of pledge loan

Borrower	Loan balance	Pledge
Mingcheng Construction	612,500,000.00	Accounts receivable from Chongqing Hechuan District Finance Bureau
Tourism Development	1,009,900,000.00	Accounts receivable from Chongqing Hechuan District Finance Bureau
Hechuan Industrial Investment	750,000,000.00	RMB 1,128 million of claims on Chongqing Hechuan District Industrial Park Management Committee
Hechuan Industrial Investment	51,040,000.00	Income right from 100% equity of Farmers Venture; Guarantor: The Company
Hechuan Industrial Investment	190,330,000.00	RMB 200 million of claims on Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.;
Hechuan Industrial Investment	9,670,000.00	Guarantor: The Company
Hechuan Industrial Investment	697,000,000.00	Income right from equity of Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.;
		Guarantor: The Company and Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.
Hechuan Industrial Investment	500,000,000.00	RMB 695 million of claims on Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.;
		Guarantor: The Company
Hechuan Industrial Investment	202,000,000.00	RMB 700 million of claims on Chongqing Hechuan Xuhui Venture Capital Co., Ltd.;
		Guarantor: The Company
Hechuan Industrial Investment	100,000,000.00	RMB 300 million of claims on Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.;
		Guarantor: The Company and Hechuan Rural Investment
Hechuan Industrial Investment	304,600,000.00	RMB 550 million of claims on Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.;
		Guarantor: The Company
Hechuan Industrial Investment	64,280,000.00	Income right from equity of Shiyi Property;
		Guarantor: The Company
Jiangcheng Water	50,000,000.00	Accounts receivable from Chongqing Hechuan District Finance Bureau

Borrower	Loan balance	Pledge
Hehua Development Investment	764,650,000.00	Accounts receivable from Chongqing Hechuan District Automobile Industry Development Center
Total	5,305,970,000.00	

(4) Details of mortgage loan

Borrower	Loan balance	Mortgage
The Company	879,700,000.00	One plot of land in Nanjin Street, Hechuan District
Mingcheng Construction	120,000,000.00	One plot of land in the Binhe area of Laitan Town, Hechuan District, and one plot of land in Qiantang Town, Hechuan District
Tianyu Star	499,600,000.00	Eight plots of land in Xiao'an'xi area of Hechuan District, six plots of land in Yunmen New Town area of Hechuan District and one plot of land in Higher Vocational Education City of Hechuan District
Hechuan Industrial Investment	80,000,000.00	Four plots of land in Shaxi area of Hechuan District
Hechuan Industrial Investment	75,000,000.00	One plot of land in Shaxi area of Hechuan District
Hechuan Industrial Investment	181,000,000.00	Houses located at Gaoyang Road, Nanjin Street Sub-district Office, Hechuan District
Hechuan Industrial Investment	300,000,000.00	Two plots of land in the Caojie Development Zone of Hechuan Industrial Park
Hechuan Industrial Investment	96,220,000.00	Three plots of land in the Caojie Development Zone of Hechuan Industrial Park and five plots of land in the core area of Hechuan Industrial Park; Guarantor: The Company
Farmers Venture	145,720,000.00	Five plots of land in Caojie Street, Hechuan District; Guarantor: Hechuan Industrial Investment
Hechuan Rural Investment	219,800,000.00	One plot of land in Caojie Street, Hechuan District and One plot of land in Yunmen Street, Hechuan District
Wutie Development	144,000,000.00	Four plots of land in Shaxi area of Hechuan District
Total	2,741,040,000.00	

(5) Details of guarantee loan

Borrower	Loan balance	Guarantor
The Company	440,000,000.00	Hechuan Industrial Investment
The Company	260,000,000.00	Hechuan Industrial Investment
The Company	135,000,000.00	Hechuan Industrial Investment
The Company	90,000,000.00	Hechuan Industrial Investment
The Company	350,000,000.00	Hechuan Industrial Investment
The Company	310,000,000.00	Hechuan Industrial Investment
The Company	850,000,000.00	Hechuan Industrial Investment
The Company	124,000,000.00	Hechuan Industrial Investment
The Company	120,000,000.00	Hechuan Industrial Investment
Minqi Construction	659,400,000.00	Hechuan Rural Investment
Mingcheng Construction	533,000,000.00	The Company
Tianyu Star	355,800,000.00	The Company
Hechuan Industrial Investment	528,710,000.00	The Company
Hechuan Industrial Investment	141,500,000.00	The Company
Hechuan Industrial Investment	53,500,000.00	The Company
Hechuan Industrial Investment	400,000,000.00	The Company and Hechuan Rural Investment
Hechuan Industrial Investment	194,000,000.00	The Company
Hechuan Industrial Investment	600,000,000.00	The Company
Hechuan Industrial Investment	646,000,000.00	Hechuan Rural Investment
Hechuan Industrial Investment	200,000,000.00	The Company
Hechuan Industrial Investment	40,000,000.00	The Company
Hechuan Industrial Investment	72,000,000.00	The Company
Hechuan Industrial Investment	550,000,000.00	The Company

Borrower	Loan balance	Guarantor
Hechuan Industrial Investment	150,000,000.00	The Company
Hechuan Industrial Investment	595,000,000.00	The Company
Hechuan Industrial Investment	150,000,000.00	The Company
Hechuan Industrial Investment	409,850,000.00	The Company
Shiyi Property	5,000,000.00	Hechuan Industrial Investment
Farmers Venture	155,000,000.00	Hechuan Industrial Investment
Hechuan Rural Investment	130,000,000.00	The Company
Hechuan Rural Investment	280,000,000.00	The Company
Hechuan Rural Investment	100,000,000.00	The Company
Hechuan Rural Investment	100,000,000.00	The Company
Hechuan Rural Investment	46,600,000.00	The Company
Hechuan Rural Investment	137,750,000.00	The Company
Hechuan Rural Investment	81,000,000.00	The Company
Hechuan Rural Investment	90,000,000.00	The Company
Hechuan Rural Investment	100,000,000.00	The Company
Hechuan Rural Investment	150,000,000.00	The Company
Hechuan Rural Investment	190,900,000.00	The Company
Hechuan Rural Investment	518,415,000.00	The Company
Hechuan Rural Investment	100,000,000.00	The Company
Hechuan Rural Investment	700,000,000.00	The Company
Hechuan Rural Investment	690,000,000.00	The Company
Hechuan Rural Investment	20,000,000.00	The Company
Hechuan Rural Investment	16,300,000.00	The Company
Guotuoyuan Building Materials	350,000,000.00	Hechuan Rural Investment
Jingxu Industrial	22,570,000.00	The Company
Hehua Development Investment	40,000,000.00	The Company
Hehua Development Investment	79,500,000.00	The Company

Borrower	Loan balance	Guarantor
Hehua Development Investment	201,500,000.00	The Company
Hehua Development Investment	296,732,700.00	The Company
Hehua Development Investment	267,270,000.00	The Company
Hehua Development Investment	188,900,000.00	The Company
Wutie Development	769,680,000.00	The Company and Hechuan Rural Investment
Zonglian Huimao Logistics	30,000,000.00	The Company
Total	14,814,877,700.00	

29. Bonds payable

(1) Details of bonds payable

Item	Closing balance	Opening balance
Corporate bonds	23,851,359,987.44	16,982,909,507.42
Medium-term notes	2,979,063,889.24	2,970,090,286.22
Sub-total	26,830,423,876.68	19,952,999,793.64
Less: The part due within 1 year	4,204,977,388.73	1,029,655,275.71
Total	22,625,446,487.95	18,923,344,517.93

(2) Changes in bonds payable

Item	Face value	Issue date	Duration	Issue amount	Opening balance	Current issue amount
14 Hechuan City Investment Bond	1,600,000,000.00	2014.7.9	7 years	1,600,000,000.00	637,864,842.42	
16 Hechuan City Investment PPN001	500,000,000.00	2016.1.20	5 years	500,000,000.00	497,782,604.49	
16 Hechuan City Investment PPN002	1,000,000,000.00	2016.3.4	5 years	1,000,000,000.00	994,973,586.08	
16 Hechuan Special Bond	1,200,000,000.00	2016.9.6	7 years	1,200,000,000.00	954,196,872.52	
17 Hechuan City Investment PPN001	700,000,000.00	2017.12.22	5 years	700,000,000.00	693,517,944.12	
18 Hechuan City Investment PPN001	700,000,000.00	2018.4.25	5 years	700,000,000.00	693,517,944.11	
18 Hechuan City Investment PPN002	600,000,000.00	2018.09.20	3+2 years	600,000,000.00	594,443,952.10	
18 Hechuan City Investment MTN001	1,000,000,000.00	2018.08.02	3+2 years	1,000,000,000.00	993,530,113.13	
18 Hechuan City Investment MTN002	750,000,000.00	2018.09.04	5 years	750,000,000.00	743,297,297.42	
19 Hechuan City Investment MTN001	1,250,000,000.00	2019.05.06	5 years	1,231,250,000.00	1,233,262,875.67	
Hechuan City Investment 2019 First Phase Debt Financing Plan	489,600,000.00	2019.3.28	3+2 years	489,600,000.00	491,191,948.53	
Hechuan City Investment 2019 Second Phase Debt Financing Plan	197,400,000.00	2019.7.1	3+2 years	197,400,000.00	197,812,321.49	
19 Yube 01	1,983,200,000.00	2019.10.28	3+2 years	1,983,200,000.00	1,983,948,000.04	
Hechuan City Investment B2022	2,064,135,092.25	2019.07.18	3 years	2,064,135,092.25	2,067,944,304.40	
20 Yube 01	1,400,000,000.00	2020.3.19	5 years	1,388,240,000.00		1,388,240,000.00

Item	Face value	Issue date	Duration	Issue amount	Opening balance	Current issue amount
20 Yuhe 02	1,200,000,000.00	2020.4.30	5 years	1,189,920,000.00		1,189,920,000.00
20 Hechuan City Investment PPN001	700,000,000.00	2020.12.24	5 years	692,650,000.00		692,650,000.00
13 Industrial Investment Bond	1,000,000,000.00	2013.6.17	7 years	1,000,000,000.00	199,729,400.42	
Small and micro enterprise credit enhancement collective debt	500,000,000.00	2016.1.29	4 years	493,500,000.00	269,925,875.29	
19 Hechuan Investment PPN001	1,000,000,000.00	2019.5.27	3 years	989,500,000.00	991,325,477.73	
19 Hechuan Investment PPN002	1,000,000,000.00	2019.8.2	3 years	991,000,000.00	992,033,583.19	
19 Yu Hechuan Industrial ZR001	700,000,000.00	2019.4.26	3 years	689,500,000.00	691,742,011.33	
19 Yu Hechuan Industrial ZR002	300,000,000.00	2019.11.7	3 years	295,500,000.00	295,654,197.29	
20 Hechuan Investment PPN002	500,000,000.00	2020.6.30	3 years	495,500,000.00		495,500,000.00
Hechuan Industrial Investment 2020 First Phase Debt Financing Plan	194,000,000.00	2020.1.21	3 years	194,000,000.00		194,000,000.00
20 Hechuan Investment PPN001	1,000,000,000.00	2020.4.20	3 years	991,000,000.00		991,000,000.00
Hechuan Industrial Investment 2020 Second Phase Debt Financing Plan	150,000,000.00	2020.6.29	3 years	147,750,000.00		147,750,000.00
20 Hetou 01	1,000,000,000.00	2020.11.11	3 years	992,480,000.00		992,480,000.00
18 Hechuan 01	1,100,000,000.00	2018.11.29	5 years	1,100,000,000.00	1,088,191,494.26	
19 Hechuan 01	1,310,000,000.00	2019.5.30	5 years	1,310,000,000.00	1,305,788,910.17	
20 Hechuan 01	950,000,000.00	2020.5.26	5 years	950,000,000.00		950,000,000.00

Item	Face value	Issue date	Duration	Issue amount	Opening balance	Current issue amount
20 Hechuan 02	550,000,000.00	2020.9.9	5 years	550,000,000.00		550,000,000.00
17 Hechuan Agriculture PPN001	200,000,000.00	2017.4.27	5 years	200,000,000.00	198,244,710.73	
17 Hechuan Agriculture PPN002	200,000,000.00	2017.4.27	5 years	200,000,000.00	198,149,740.69	
17 Hechuan Agriculture PPN003	300,000,000.00	2017.9.6	5 years	300,000,000.00	296,972,026.79	
20 Hechuan Agriculture PPN001	500,000,000.00	2020.2.24	3 years	500,000,000.00		500,000,000.00
2016 non-public issuance of corporate bonds	700,000,000.00	2016.4.21	5 years	700,000,000.00	647,957,759.23	
Sub-total	30,488,335,092.25			30,676,125,092.25	19,952,999,793.64	8,091,540,000.00
Less: The part due within 1 year					1,029,655,275.71	
Total					18,923,344,517.93	

(Continued)

Item	Interest accrued at face value	Premium and discount amortization	Current repayment	Closing balance
14 Hechuan City Investment Bond	35,624,000.00	2,135,157.58	320,000,000.00	320,000,000.00
16 Hechuan City Investment PPN001	30,000,000.00	2,217,395.51		500,000,000.00
16 Hechuan City Investment PPN002	60,000,000.00	5,026,413.92		1,000,000,000.00
16 Hechuan Special Bond	38,446,666.67	2,391,156.83	240,000,000.00	716,588,029.35
17 Hechuan City Investment PPN001	49,745,500.00	1,752,629.57		695,270,573.69
18 Hechuan City Investment PPN001	48,393,333.33	1,019,325.01		694,537,269.12

Item	Interest accrued at face value	Premium and discount amortization	Current repayment	Closing balance
18 Hechuan City Investment PPN002	41,175,000.00	3,711,689.42		598,155,641.52
18 Hechuan City Investment MTN001	58,322,777.78	3,932,068.12		997,462,181.25
18 Hechuan City Investment MTN002	43,742,083.33	1,646,785.76		744,944,083.18
19 Hechuan City Investment MTN001	72,903,472.22	3,394,749.14		1,236,657,624.81
Hechuan City Investment 2019 First Phase Debt Financing Plan	35,583,333.33	2,297,138.91		493,489,087.44
Hechuan City Investment 2019 Second Phase Debt Financing Plan	14,233,333.33	835,722.32		198,648,043.81
19 Yuhe 01	126,066,666.67	5,299,134.06		1,989,247,134.10
Hechuan City Investment B2022	132,199,200.00	-129,823,383.66		1,938,120,920.74
20 Yuhe 01	55,813,333.33	1,602,418.26		1,389,842,418.26
20 Yuhe 02	39,000,000.00	525,599.80		1,190,445,599.80
20 Hechuan City Investment PPN001				692,650,000.00
13 Industrial Investment Bond	5,682,622.95	270,599.58	200,000,000.00	
Small and micro enterprise credit enhancement collective debt	1,059,230.77	74,124.71	270,000,000.00	
19 Hechuan Investment PPN001	72,297,534.25	3,193,122.80		994,518,600.53
19 Hechuan Investment PPN002	72,197,260.27	2,674,065.60		994,707,648.79
19 Yu Hechuan Industrial ZR001	56,013,041.10	3,246,822.02		694,988,833.35
19 Yu Hechuan Industrial ZR002	21,960,000.00	1,363,705.57		297,017,902.86
20 Hechuan Investment PPN002	18,147,945.21	640,983.29		496,140,983.29

Item	Interest accrued at face value	Premium and discount amortization	Current repayment	Closing balance
Hechuan Industrial Investment 2020 First Phase Debt Financing Plan	15,701,479.45	1,235,123.22		195,235,123.22
20 Hechuan Investment PPN001	48,904,109.59	2,031,905.72		993,031,905.72
Hechuan Industrial Investment 2020 Second Phase Debt Financing Plan	4,409,589.04	339,864.85		148,089,864.85
20 Hetou 01	8,767,123.29	214,255.74		992,694,255.74
18 Hechuan 01	82,500,000.00	2,697,827.87		1,090,889,322.13
19 Hechuan 01	97,205,589.04	733,801.16		1,306,522,711.33
20 Hechuan 01	38,190,000.00	-7,147,013.60		942,852,986.40
20 Hechuan 02	11,408,356.16	-4,371,165.08		545,628,834.92
17 Hechuan Agriculture PPN001	12,000,000.00	727,714.75		198,972,425.48
17 Hechuan Agriculture PPN002	12,000,000.00	615,700.77		198,765,441.46
17 Hechuan Agriculture PPN003	19,710,000.00	1,068,455.10		298,040,481.89
20 Hechuan Agriculture PPN001	32,039,594.67	-3,091,618.31		496,908,381.69
2016 non-public issuance of corporate bonds	7,032,018.96	1,901,806.73	100,500,000.00	549,359,565.96
Sub-total	1,518,474,194.74	-83,615,916.96	1,130,500,000.00	26,830,423,876.68
Less: The part due within 1 year				4,204,977,388.73
Total			1,130,500,000.00	22,625,446,487.95

30. Long-term payables

(1) Classification of long-term payables

Item	Opening balance	Increase	Decrease	Closing balance
Long-term payables	3,070,748,277.41	170,230,147.82	836,401,370.54	2,404,577,054.69
Special payables	6,960,836,102.94	326,457,278.07	1,225,693,363.83	6,061,600,017.18
Total	10,031,584,380.35	496,687,425.89	2,062,094,734.37	8,466,177,071.87

(2) Details of long-term payables

Item	Closing balance	Opening balance
China Development Bank Financial Leasing Co., Ltd.	532,427,513.51	642,219,562.43
Chongqing Héchuan Agricultural Investment Mingtai Equity Investment Fund Partnership (Limited Partnership)	432,000,000.00	432,000,000.00
China Agricultural Development Key Construction Fund Co., Ltd.	400,000,000.00	400,000,000.00
Chongqing Yin Hai Financing Leasing Co., Ltd.	285,544,974.65	342,158,815.38
China Agricultural Development Key Construction Fund Co., Ltd.	236,000,000.00	236,000,000.00
Chongqing Xinyu Financial Leasing Co., Ltd.	200,149,332.95	278,525,189.44
China Agricultural Development Key Construction Fund Co., Ltd.	164,000,000.00	164,000,000.00
Huarong Financial Leasing Co., Ltd.	135,000,000.00	189,000,000.00
Everbright Financial Leasing Co., Ltd.	106,791,315.78	232,139,738.99
CCB Financial Leasing Co., Ltd.	103,293,265.46	131,708,747.25
CQRC Financial Leasing Co., Ltd.	101,204,276.77	
CQRC Financial Leasing Co., Ltd.	97,142,857.13	145,714,285.71
CDB Development Fund Co., Ltd.	80,480,000.00	90,000,000.00
CQRC Financial Leasing Co., Ltd.	79,851,963.85	106,486,863.46
Jiangsu Financial Leasing Co., Ltd.	79,759,214.88	97,331,773.50
Industrial Bank Financial Leasing Co., Ltd.	56,576,650.96	183,673,464.00
Ping An International Financial Leasing Co., Ltd.	42,891,317.13	84,496,498.26
China National Foreign Trade Financial & Leasing Co., Ltd.	41,547,409.03	91,327,096.22

Item	Closing balance	Opening balance
Chongqing Haisong Machinery Co., Ltd.	1,087,800.00	
Mercedes-benz Financial Co., Ltd.	158,042.88	
Harbin Bank Financial Leasing Co., Ltd.		30,497,083.51
China United Network Communications Corporation Limited Chongqing Branch		1,099,900.00
SPDB Financial Leasing Co., Ltd.		98,827,384.41
Less: The part due within 1 year	771,328,880.29	906,458,125.15
Total	2,404,577,054.69	3,070,748,277.41

(3) Details of special payables

Item	Opening balance	Increase	Decrease	Closing balance
Huatan area project construction	1,637,916,305.00		772,646,562.54	865,269,742.46
Rural household garbage back-end collection and transportation system construction project	875,000,000.00		350,000,000.00	525,000,000.00
Demolition and resettlement funds for the relocation project of Caojie Shipping and Power Generation Junction	456,310,809.95			456,310,809.95
Project construction funds for primary and middle schools	380,287,371.83			380,287,371.83
Construction project of Hechuan District Cultural and Creative Center	323,636,405.27	2,505,562.18		326,141,967.45
Bond funds	265,000,000.00			265,000,000.00
Reconstruction project of National Highway 212	203,778,196.55			203,778,196.55
Repurchase funds of five roads and two bridges	198,523,000.00			198,523,000.00
Renovation project of coal shantytowns	159,700,000.00			159,700,000.00

Item	Opening balance	Increase	Decrease	Closing balance
Hechuan Ruishan Middle School	156,552,037.76			156,552,037.76
Debt project funds	150,892,460.00			150,892,460.00
Culture and Art Center project	143,557,865.22			143,557,865.22
Urban sewage treatment project	118,968,226.63	537,117.95		119,505,344.58
Domestic waste classification collection and transportation system and landfill reinforcement and maintenance project	34,211,230.96	83,241,282.90		117,452,513.86
Urban and rural water supply integration project in Hechuan District	110,250,000.00			110,250,000.00
Low-rent housing project	105,115,836.05			105,115,836.05
Public rental housing construction project	168,757,826.00	71,235.20	66,480,000.00	102,349,061.20
Yangjiagou water supply project	101,806,083.75		3,900,000.00	97,906,083.75
Fujiang Fourth Bridge construction project	88,709,242.00			88,709,242.00
Road from Tuchang to Dongyang (Beibei Section)	86,460,096.53			86,460,096.53
Zhaojiadu project		82,809,280.00		82,809,280.00
Comprehensive improvement project of Baishui Stream Basin	27,231,950.00	49,760,400.00		76,992,350.00
Road from Tuchang to Dongyang (Hechuan Section)	59,058,550.00			59,058,550.00
Embankment project in urban areas of Hechuan	14,894,085.00	32,000,000.00		46,894,085.00
Binjiang Road project of Higher Vocational Education City	51,000,000.00	4,925,956.50	10,140,700.00	45,785,256.50
Dongjintuo Riverside Park	43,165,010.00			43,165,010.00

Item	Opening balance	Increase	Decrease	Closing balance
Construction funds of Liangting Park	42,828,950.00			42,828,950.00
Urban infrastructure construction	28,000,000.00	12,045,721.17	2,639,992.84	37,405,728.33
Zhitie Office	32,798,496.39			32,798,496.39
Construction fund of Yansan Road	26,805,121.80			26,805,121.80
New construction project of Innovation and Entrepreneurship Incubation Park	19,118,872.21	4,101,426.67		23,220,298.88
Water plant and reservoir project	22,600,000.00			22,600,000.00
Project construction of Yibei Road	19,370,252.50			19,370,252.50
Subsidy for smooth traffic in rural areas	18,000,000.00			18,000,000.00
Road project for external quality improvement	16,448,215.96			16,448,215.96
Tunnel into the City project	15,634,187.02			15,634,187.02
Weitong Road	15,000,000.00			15,000,000.00
Public rental housing decoration fund	14,715,757.12			14,715,757.12
Grain depot relocation construction project	12,550,000.00			12,550,000.00
Sanxin H block demolition funds	11,610,660.00			11,610,660.00
Sewage treatment projects for streets and towns		10,000,000.00		10,000,000.00
On-lending emergency working capital	10,000,000.00			10,000,000.00
Grass-roots police stations	9,436,914.12			9,436,914.12
Creating a National 5A-level Tourist Attraction of Fishing Town project		6,620,888.23		6,620,888.23

Item	Opening balance	Increase	Decrease	Closing balance
Payment for Shabatang project	6,200,000.00			6,200,000.00
Fishing Town project	5,766,395.00			5,766,395.00
Construction funds of South and North Football Stadium	4,800,000.00			4,800,000.00
Protection project of Fanjiayan Site in Fishing Town	4,200,000.00			4,200,000.00
Construction fund of Sanwei Road project	3,880,000.00			3,880,000.00
Project funds for danger elimination and emergency rescue	3,170,000.00			3,170,000.00
Construction fund of Hehua Road project	3,000,000.00			3,000,000.00
Special fund for public rental housing in Nanxi	13,730,400.00		13,730,400.00	
Pipe network project	4,305,000.00		4,305,000.00	
Other	636,084,292.32	37,838,407.27	1,850,708.45	672,071,991.14
Total	6,960,836,102.94	326,457,278.07	1,225,693,363.83	6,061,600,017.18

31. Deferred income

(1) Details of deferred income

Item	Opening balance	Increase	Decrease: Recorded into the current profit and loss	Decrease: Return	Closing balance
Government grants	22,649,750.00	1,800,000.00			24,449,750.00
Total	22,649,750.00	1,800,000.00			24,449,750.00

(2) Deferred income from government grants

Item	Opening balance	Increase	Amount recorded into non-operating income	Amount recorded into other income	Other changes	Closing balance	Related to asset or income
Subsidy for Longshi Town Polished Rice Processing Factory		1,800,000.00				1,800,000.00	Asset

Item	Opening balance	Increase	Amount recorded into non-operating income	Amount recorded into other income	Other changes	Closing balance	Related to asset or income
Water pumping project of Qujiang in Huaying Mountain	22,649,750.00					22,649,750.00	Asset
Total	22,649,750.00	1,800,000.00				24,449,750.00	

32. Paid-in capital

Name of investor	Opening balance		Increase	Decrease	Closing balance	
	Investment amount	Proportion (%)			Investment amount	Proportion (%)
Chongqing Hechuan District State-owned Assets Management Center	4,910,000,000.00	100.00	9,520,000.00		4,919,520,000.00	100.00
Total	4,910,000,000.00	100.00	9,520,000.00		4,919,520,000.00	100.00

Note 1: According to the Company's Articles of Association, the registered capital of the Company is RMB 5,000 million, of which Chongqing Hechuan District State-owned Assets Management Office contributed RMB 4,910 million with shareholding ratio of 98.20%, and CDB Development Fund Co., Ltd. contributed RMB 90 million with shareholding ratio of 1.80%.

Note 2: According to the investment contract signed among CDB Development Fund Co., Ltd., Chongqing Hechuan District State-owned Assets Management Office, Chongqing Hechuan District Finance Bureau and the Company, CDB Development Fund Co., Ltd. does not enjoy rights or assume obligations according to the remaining rights and interests of the Company's assets after deducting liabilities, but agrees on a fixed investment income and investment period. Upon expiration of the investment period, Chongqing Hechuan Platform Company shall repurchase the equity of the Company held by CDB Development Fund Co., Ltd. or withdraw through the capital reduction procedure. Therefore, the investment from CDB Development Fund Co., Ltd. was recognized as a liability and disclosed in Note VII 30 "Long-term payables".

Note 3: According to Hechuan Cai Yu Chan Jin [2020] No. 700 Document "Notice on Issuing the Budget for Early Repurchase of Part of Equity Capital of CDB Development Fund Co., Ltd.", Chongqing Hechuan District State-owned Assets Management Center repurchased the equity of the Company corresponding to RMB 9.52 million held by CDB Development Fund Co., Ltd. in the

current period, and increased the paid-in capital by RMB 9.52 million accordingly.

33. Capital reserve

Item	Opening balance	Increase	Decrease	Closing balance
Other capital reserve	28,665,317,571.76	618,652,969.93	502,967,447.53	28,781,003,094.16
Total	28,665,317,571.76	618,652,969.93	502,967,447.53	28,781,003,094.16

The events for increases of capital reserve:

Note 1: According to the “Notice of the People’s Government of Hechuan District, Chongqing on the Transfer of State-owned Assets”, the 19.868% equity of Chongqing Hechuan Information Security Industry Development Co., Ltd. held by Chongqing Hechuan District State-owned Assets Management Center was transferred to the Company for free, resulting an increase of the capital reserve by RMB 108,105,709.93.

Note 2: According to the “Notice of the People’s Government of Hechuan District, Chongqing on Converting Local Government Bond Funds into Capital Reserve”, the amount of RMB 350 million of local government bond funds was converted into capital investment, resulting an increase of the capital reserve by RMB 350 million.

Note 3: According to the notice of Chongqing Hechuan District Finance Bureau on clearly injecting RMB 160 million of capital into the Company, it was agreed to inject RMB 160 million of special payable funds arranged by Chongqing Hechuan District Finance Bureau into the Company as capital in 2020.

Note 4: In the current period, according to the equity method, the capital reserve of Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., an associate of the Company, was adjusted to increase the capital reserve by RMB 547,260.00.

The events for decreases of capital reserve:

Note 5: According to the “Notice of the People’s Government of Hechuan District, Chongqing on the Transfer of State-owned Assets”, the 79.893% equity of Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd. held by the Company was transferred to Chongqing Hechuan District State-owned Assets Management Center for free, resulting a decrease of the capital reserve by RMB 398,308,927.53.

Note 6: The People's Government of Hechuan District, Chongqing recovered three properties of the Armed Forces Department, resulting a decrease of the capital reserve by RMB 473,400.00.

Note 7: According to the Document of Chongqing Hechuan District Finance Bureau "Notice on Recovering the Subsidy Fund for the Construction of Public Rental Housing which has been Suspended the Construction and Cancelled the Number" (Hechuan Finance Office [2020] No. 9), the subsidy fund of RMB 25.20 million for the construction projects of public rental housing was recovered, and the special fund of RMB 29.31 million was returned to Chongqing Hechuan District Finance Bureau for part of the area of uncompleted affordable housing, resulting a total decrease of the capital reserve by RMB 54.51 million.

Note 8: According to the electronic official document of the People's Government of Hechuan District, Chongqing, it was approved to recover four plots of land belonging to the Company, resulting a decrease of the capital reserve by RMB 49,675,120.00.

34. Other comprehensive income

Item	Opening balance of the previous period	Changes during the previous period	Opening balance	Amount incurred in the current period	A
I. Other comprehensive income not reclassified subsequently to profit or loss		19,546.07	19,546.07	790.87	
1. Other comprehensive income that cannot be transferred to profit or loss under the equity method		19,546.07	19,546.07	790.87	
Total		19,546.07	19,546.07	790.87	

(Continued)

Item	Less: Recorded into other comprehensive income in previous period and transferred to retained earnings in the current period	Less: Income tax expense	Attributable to the parent company after tax
I. Other comprehensive income not reclassified subsequently to profit or loss			790.87
1. Other comprehensive income that cannot be transferred to profit or loss under the equity method			790.87
Total			790.87

35. Surplus reserve

Item	Opening balance	Increase	Decrease	Closing balance
Statutory surplus reserve	439,478,485.38	28,461,033.07		467,939,518.45
Total	439,478,485.38	28,461,033.07		467,939,518.45

Note: The increase of surplus reserve in the current period was mainly due to the provision of 10% of the net profit.

36. Retained earnings

Item	2020	2019	Proportion of accrual or distribution
Opening balance of retained earnings before adjustments	4,830,528,470.18	4,324,527,004.31	
Add: Total amounts of adjustments (increase "+", decrease "-")			
Opening balance of retained earnings after adjustments	4,830,528,470.18	4,324,527,004.31	
Add: 1. Net profit for the current year attributable to owners of parent company	647,065,271.53	668,727,353.98	
2. Surplus reserve making up losses			
3. Other transfers			
Less: 1. Accrual of statutory surplus reserve	28,461,033.07	18,555,888.11	10.00%
2. Accrual of discretionary surplus reserve			
3. Accrual of general risk reserve			
4. Dividends payable of ordinary shares	278,783,119.42	144,170,000.00	
5. Dividends of ordinary shares transferred to capital			
6. Other decreases	584,014.84		
Closing balance of retained earnings	5,169,765,574.38	4,830,528,470.18	

Note 1: The profit distribution was mainly the state-owned capital gains submitted to Chongqing Hechuan District State-owned Assets Management Center.

Note 2: "Other decreases" were due to the fact that the income statement of Chongqing Wudu Media

Group Co., Ltd. from January to June 2020 was included in the scope of consolidation, but no longer included in the scope of consolidation at the end of the reporting period.

37. Operating revenues & Operating costs

(1) Operating revenues and operating costs

Item	2020	2019
Main business revenue	6,121,055,668.25	6,672,356,926.58
Other business revenue	74,497,376.26	105,508,261.22
Sub-total of operating revenues	6,195,553,044.51	6,777,865,187.80
Main business cost	5,346,209,065.83	5,212,340,568.46
Other business cost	128,480,251.36	200,244,807.34
Sub-total of operating costs	5,474,689,317.19	5,412,585,375.80

(2) Main business (classification by industry)

Industry	2020		2019	
	Revenue	Cost	Revenue	Cost
1. Agent construction business	1,063,985,237.78	922,319,084.48	2,315,811,301.89	2,022,976,487.06
2. Land business	3,100,828,418.26	2,533,661,560.03	3,024,700,952.29	1,959,006,904.39
3. Water fee business	22,285,401.49	23,623,832.71	17,495,354.39	25,457,415.04
4. Management right of sand excavation business	107,446,822.29	91,699,782.08	115,146,991.38	54,295,082.23
5. Media business	7,009,386.42	5,169,058.78	16,514,823.80	9,704,009.15
6. Trading business	1,817,143,278.86	1,769,077,292.10	1,061,564,931.38	1,039,334,704.59
7. Land ticket business			120,678,015.74	101,565,966.00
8. Other	2,357,123.15	658,455.65	444,555.71	
Total	6,121,055,668.25	5,346,209,065.83	6,672,356,926.58	5,212,340,568.46

(3) Other business

Item	2020		2019	
	Revenue	Cost	Revenue	Cost
1. Rental business	49,322,271.42	122,154,728.22	63,423,287.52	108,206,490.30
2. Installation business	13,925,920.57	2,449,339.78	5,788,698.88	2,434,492.91

Item	2020		2019	
	Revenue	Cost	Revenue	Cost
3. Sales of houses and buildings			25,895,485.78	83,607,522.54
4. Other	11,249,184.27	3,876,183.36	10,400,789.04	5,996,301.59
Total	74,497,376.26	128,480,251.36	105,508,261.22	200,244,807.34

38. Taxes and surcharges

Item	2020	2019
Property tax	20,878,337.67	24,637,696.03
Land value increment tax	123,801.76	112,125,627.34
Land use tax	49,181,529.23	16,152,635.45
Stamp duty	2,992,932.90	2,018,673.15
Vehicle and vessel use tax	180.00	
Resource tax	3,932,368.38	1,393,393.80
Educational surcharge	2,442,891.87	3,683,268.39
Urban maintenance & construction tax	5,705,508.22	8,654,531.82
Local educational surcharge	1,629,086.53	2,457,175.83
Cultural construction fee	9,696.35	134,019.96
Environmental protection tax	1,904.64	
Total	86,898,237.55	171,257,021.77

39. Selling expenses

Item	2020	2019
Employee benefits	1,650,075.50	1,474,133.78
Transportation fees	409,548.30	22,317.00
Labor fees	330,707.38	126,404.55
Travel expenses	181,390.07	5,618.00
Amortization of intangible assets	139,132.12	

Item	2020	2019
Freight insurance premiums	112,693.91	
Advertising fees	48,361.22	52,473.60
Rental fees	48,345.82	218,567.80
Consultation fees	40,200.00	
Promotion fees	38,550.00	142,264.30
Business entertainment expenses	23,070.00	35,931.00
Other	967,036.40	221,018.79
Total	3,989,110.72	2,298,728.82

40. Administrative expenses

Item	2020	2019
Employee benefits	57,706,906.47	64,508,362.61
Depreciation and amortization expenses	14,224,339.80	10,794,863.80
Office, conference and travel expenses	8,601,475.41	8,647,547.23
Professional service charges	3,811,618.28	2,813,252.93
Business entertainment expenses	2,681,150.30	437,372.95
Water, electricity and postal charges	1,855,300.02	1,179,676.24
Labor fees	1,571,800.29	974,109.97
Transportation fees	1,246,912.27	1,776,265.96
Asset repair and maintenance fees	1,196,700.47	1,842,241.12
Security and property management fees	1,065,557.55	938,203.56
Start-up fees	990,352.60	
Promotion fees	927,795.17	1,322,666.65
Litigation costs	728,893.52	443,144.91
Low-value consumables	272,597.34	240.00
Communication fees	218,300.13	245,285.59
Rental fees	399,766.00	298,320.00

Item	2020	2019
Mineral evaluation fees	2,589,296.92	
Other	3,277,716.27	4,530,464.74
Total	103,366,478.81	100,752,018.26

41. Financial costs

Item	2020	2019
Interest expenses	286,532,336.19	560,376,392.29
Less: Interest income	126,730,898.82	189,579,411.22
Net interest expenses	159,801,437.37	370,796,981.07
Exchange losses	13,533,700.00	20,374,123.75
Less: Exchange gains	135,874,736.91	2,059,584.00
Net exchange losses	-122,341,036.91	18,314,539.75
Bank service charges	1,645,281.96	810,385.71
Financing charges	6,286,249.74	15,738,396.46
Total	45,391,932.16	405,660,302.99

42. Other income

(1) Details of other income

Item	2020	2019
Government grants related to daily activities	217,520,949.58	173,069,883.21
Total	217,520,949.58	173,069,883.21

The significant government governments in the current period are as follows:

Note 1: According to the “Notice on Confirming Financial Subsidies from Chongqing Hechuan District Industrial Park Management Committee”, the financial subsidy of RMB 150 million such as the tax sharing income from the Park for the year of 2020, etc. was used as the business development funds for the Company.

Note 2: According to the “Notice of Chongqing Hechuan District Finance Bureau on Issuing the Budget of Financial Subsidy Funds”, the financial appropriation of RMB 30,701,400.00 was used as subsidies for daily operations of Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.,

a subsidiary of the Company.

(2) Details of government grants related to daily activities

Item	2020	2019
Operating subsidy	217,441,653.00	170,037,474.87
Tax refund		2,545,804.34
Job stabilization subsidy	79,296.58	486,604.00
Total	217,520,949.58	173,069,883.21

43. Investment income

Source of the investment income	2020	2019
Investment income from long-term equity investment under equity method	1,428,615.87	2,291,227.99
Investment income from disposal of long-term equity investments		41,280,963.98
Investment income from available-for-sale financial assets during the holding period	10,691,590.64	
Investment income from disposal of available-for-sale financial assets	-1,307,884.78	
Gain from remeasurement of remaining equity at fair value after loss of control		166,198.78
Total	10,812,321.73	43,738,390.75

44. Impairment loss on assets

Item	2020	2019
Bad debts losses	29,802,013.51	-77,703,320.57
Total	29,802,013.51	-77,703,320.57

45. Gains from disposal of assets

Item	2020	2019
Gains from disposal of non-current assets	26,000,538.00	-5,129,545.69
Total	26,000,538.00	-5,129,545.69

46. Non-operating income

Item	2020	2019
Government grants not related to daily activities - subsidies for poor labor	8,448.10	
Liquidated damages and compensation	1,347,745.02	12,240,548.93
The proportion of net assets is greater than the consideration paid when purchasing equity not under common control	2,595,458.68	
Gains from debt restructuring		8,514,900.00
Other	174,240.84	801,880.52
Total	4,125,892.64	21,557,329.45

(1) Details of government grants recorded into the current profit and loss

Item	2020			2019			Related to asset or income
	Recorded into non-operating income	Recorded into other income	Written down costs and expenses	Recorded into non-operating income	Recorded into other income	Written down costs and expenses	
Job stabilization subsidy		79,296.58			486,604.00		Income
Tax refund					2,545,804.34		Income
Operating subsidy		217,441,653.00			170,037,474.87		Income
Poor labor subsidy	8,448.10						Income
Total	8,448.10	217,520,949.58			173,069,883.21		

47. Non-operating expenses

Item	2020	2019
Losses from damage and scrap of non-current assets	87,840.26	
Including: Fixed assets	87,840.26	
External donation	4,158,154.16	1,636,613.03
Overdue fine		8,445,922.15
Penalties	438,342.02	1,792,230.00
Interests written off		10,733,984.00

Item	2020	2019
Other	548,807.43	1,498,942.71
Total	5,233,143.87	24,107,691.89

48. Income tax expenses

Item	2020	2019
Current income tax expenses	106,549,186.66	155,001,176.10
Deferred income tax expenses	6,005,076.24	-12,126,408.96
Total	112,554,262.90	142,874,767.14

49. Other comprehensive income after tax

Item	2020			2019		
	Amount before tax	Income tax expense	Amount after tax	Amount before tax	Income tax expense	Amount after tax
1. Other comprehensive income not reclassified subsequently to profit or loss	790.87		790.87	19,546.07		19,546.07
1. Other comprehensive income that cannot be transferred to profit or loss under the equity method	790.87		790.87	19,546.07		19,546.07
Total	790.87		790.87	19,546.07		19,546.07

50. Relevant information of the consolidated statement of cash flows

(1) Other cash receipts relating to operating activities

Item	2020	2019
Outgoings and incomings with government	2,799,798,055.45	2,068,373,141.59
Margin and deposit	155,042,266.24	221,853,005.08
Government grants	219,329,397.68	170,524,078.87
Outgoings and incomings	6,504,963,019.88	6,469,830,960.28
Other	35,072,132.78	74,333,739.10
Total	9,714,204,872.03	9,004,914,924.92

(2) Other cash payments relating to operating activities

Item	2020	2019
Outgoings and incomings with government	1,821,110,879.44	267,577,890.90
Margin and deposit	81,636,719.83	135,628,250.55
Expenses paid by cash	34,169,396.49	32,826,387.36
Outgoings and incomings	5,682,324,539.28	6,345,799,436.33
Other	11,937,809.38	47,119,654.87
Total	7,631,179,344.42	6,828,951,620.01

(3) Other cash receipts relating to investing activities

Item	2020	2019
Recovery of other loans and debt investments	338,769,811.11	403,999,789.72
Total	338,769,811.11	403,999,789.72

(4) Other cash payments relating to investing activities

Item	2020	2019
Loans and debt investments	1,351,626,738.92	1,213,357,647.12
Net cash paid for loss of control over subsidiaries	11,271,777.83	120,915,009.84
Total	1,362,898,516.75	1,334,272,656.96

(5) Other cash receipts relating to financing activities

Item	2020	2019
Loans from non-bank financial institutions and entities	121,710,000.00	
The release of pledged certificates of deposits	300,000,000.00	411,000,000.00
Principal received from finance lease	93,000,000.00	254,360,000.00
Capital funds for projects	132,556,365.96	
Total	647,266,365.96	665,360,000.00

(6) Other cash payments relating to financing activities

Item	2020	2019
Financing charges	128,626,644.99	122,958,318.30
Repayment to non-financial institutions	1,566,995,769.63	516,994,310.71

Item	2020	2019
Finance leases	1,045,884,803.69	925,304,780.22
Bank acceptance bills deposits and time certificates of deposits pledged	50,000,000.00	408,273,800.00
Other	14,614,240.48	36,024,620.30
Total	2,806,121,458.79	2,009,555,829.53

51. Supplemental information of the consolidated statement of cash flows

(1) Reconciliation between net profits and net cash flow generated from operating activities

Supplemental information	2020	2019
1. Reconciliation between net profit and net cash flows generated from operating activities:		
Net profit	651,692,276.77	673,862,018.28
Add: Impairment provision on assets	-29,802,013.51	77,703,320.57
Depreciation of fixed assets, depletion of oil & gas assets and depreciation of productive biological assets	118,788,860.59	105,224,351.34
Amortization of intangible assets	24,246,424.59	22,018,776.41
Amortization of long-term deferred expense	740,180.69	679,779.57
Loss from disposals of fixed assets, intangible assets and other long-term assets	-26,000,538.00	5,129,545.69
Loss from scrap of fixed assets	87,840.26	11,151.99
Loss from changes in fair value		
Financial costs	126,830,359.69	509,236,031.79
Investment loss	-10,812,321.73	-43,738,390.75
Decrease in deferred tax assets	6,005,076.24	-12,126,408.96
Increase in deferred tax liabilities		
Decrease in inventory	-2,386,951,897.89	1,770,200,767.76
Decrease in receivables from operating activities	-3,825,626,954.53	-4,296,471,450.42
Increase in payables from operating activities	4,079,597,702.57	1,364,499,932.61
Other		
Net cash flows generated from operating activities	-1,271,205,004.26	176,229,425.88
2. Significant investing and financing activities without involvement of cash receipts and payments		

Supplemental information	2020	2019
Debts converted to capital		
Convertible corporate bonds due within one year		
Fixed assets acquired under finance leases		
3. Change of cash and cash equivalent:		
Closing balance of cash	5,980,799,171.51	5,365,203,793.47
Less: Opening balance of cash	5,365,203,793.47	4,365,852,266.92
Add: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		
The net increase in cash and cash equivalents	615,595,378.04	999,351,526.55

(2) Composition of cash and cash equivalents

Item	Closing balance	Opening balance
I. Cash	5,980,799,171.51	5,365,203,793.47
Including: Cash on hand	540,474.50	175,955.22
Bank deposits available for immediate payments	5,980,258,697.01	5,365,027,838.25
II. Cash equivalents		
III. Closing balance of cash and cash equivalents	5,980,799,171.51	5,365,203,793.47
Including: Restricted cash and cash equivalents from the parent company or subsidiaries within the Group		

52. Assets with restricted ownership or use rights

Item	Closing balance	Reason for restriction
Cash and cash equivalents	58,658,844.34	Security deposits
	70,000,000.00	Time deposits pledged
Accounts receivable	2,558,690,000.00	Pledged for loans
Other receivables	1,175,823,679.16	Pledged for loans
Inventory - Land use rights	3,961,599,235.11	Pledged for loans
Fixed assets	51,813,151.38	Pledged for finance lease
	116,479,044.85	Pledged for finance lease
Investment property	275,391,759.79	Pledged for loans
Total	8,268,455,714.63	

53. Foreign currency monetary items

Item	Closing balance in original currency	Exchange rate	Closing balance in RMB
Cash and cash equivalents			
Including: USD	23,854.26	6.5249	155,646.66
Long-term borrowings			
Including: EUR	64,600,000.00	8.0250	518,415,000.00
Bonds payable			
Including: USD	300,000,000.00	6.5249	1,957,470,000.00

54. Government grants

Category	Amount	Listed item	Amount recorded into the current profit and loss
Job stabilization subsidy	79,296.58	Other income	79,296.58
Operating subsidy	217,441,653.00	Other income	217,441,653.00
Poor labor subsidy	8,448.10	Non-operating income	8,448.10
Subsidy for Longshi Town Polished Rice Processing Factory	1,800,000.00	Deferred income	
Total	219,329,397.68		217,529,397.68

VIII Equity in other entities

I. Equity in subsidiaries

(1) Composition of the Group

Name of subsidiary	Main operation address	Registration address	Business nature	Shareholding ratio			Acquisition method
				Direct	Indirect	Total	
Chongqing Hechuan Minqi Construction Development Co., Ltd.	Hechuan District, Chongqing	19 th Floor and 20 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Construction engineering	100.00%		100.00%	Set up
Chongqing Hechuan Mingcheng Construction Development Co., Ltd.	Hechuan District, Chongqing	No. 19, Tonghe Road, Hechuan District, Chongqing	Project investment	82.93%		82.93%	Set up
Chongqing Hechuan Tourism Development Co., Ltd.	Hechuan District, Chongqing	18 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Tourism development	100.00%		100.00%	Set up
Chongqing Hechuan Shengcheng State-owned Assets Management Co., Ltd.	Hechuan District, Chongqing	No. 99, Nanyuan East Road, Hechuan District, Chongqing	Asset management	100.00%		100.00%	Set up
Chongqing Hechuan Student Education Development Co., Ltd.	Hechuan District, Chongqing	No. 223, Xi'er'an Avenue, Nanjin Street, Hechuan District, Chongqing	Commerce and trade	98.00%	2.00%	100.00%	Set up
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	Hechuan District, Chongqing	Room 1-2-2, No. 2 of 1 st Floor, Information Security Industry City Office Building, No. 500, Jiahe Avenue, Information Security Industry City, Hechuan District, Chongqing	Commerce and trade	60.00%		60.00%	Set up
Chongqing Hechuan Shengxuan Farmers Market Management Co., Ltd.	Hechuan District, Chongqing	No. 1250, Xi'er'an Farmers Market, Nanjin Street, Hechuan District, Chongqing	Business services		50.00%	50.00%	Set up

Name of subsidiary	Main operation address	Registration address	Business nature	Shareholding ratio			Acquisition method
				Direct	Indirect	Total	
Chongqing Hebixin Trading Co., Ltd	Hechuan District, Chongqing	Room 2112, 21 st Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Wholesale	100.00%		100.00%	Set up
Chongqing Enbang Xingsheng Trading Co., Ltd.	Hechuan District, Chongqing	Room 2113, 21 st Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Wholesale	100.00%		100.00%	Set up
Chongqing Tongcheng New Building Materials Co., Ltd.	Hechuan District, Chongqing	No. 99, Nanyuan East Road, Hechuan District, Chongqing	Wholesale	100.00%		100.00%	Set up
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	Hechuan District, Chongqing	Technology Incubation Building, Core Area, Hechuan Industrial Park, Chongqing	Land development	100.00%		100.00%	Set up
Chongqing Shiyi Property Management Co., Ltd.	Hechuan District, Chongqing	No. 198, Huayuan Road, Hechuan District, Chongqing (Technology Incubation Building)	Property management		100.00%	100.00%	Set up
Chongqing Hechuan Xuhui Venture Capital Co., Ltd.	Hechuan District, Chongqing	No. 198, Huayuan Road, Hechuan District, Chongqing (Technology Incubation Building)	Venture capital consulting services		100.00%	100.00%	Set up
Chongqing Hechuan Farmers Venture Capital Co., Ltd.	Hechuan District, Chongqing	No. 50, New Street, Nanjin Street, Hechuan District, Chongqing	Venture capital and infrastructure construction		100.00%	100.00%	Set up
Chongqing Huakun Technology Co., Ltd.	Hechuan District, Chongqing	Room 501, 503, 504 and 506, 5 th Floor, Technology Incubation Building, No. 198, Huayuan Road, Nanjin Street, Hechuan District, Chongqing	Technology promotion and application service industry		49.00%	49.00%	Set up

Name of subsidiary	Main operation address	Registration address	Business nature	Shareholding ratio			Acquisition method
				Direct	Indirect	Total	
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	Hechuan District, Chongqing	13 th Floor and 14 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Land development	100.00%		100.00%	Set up
Chongqing Jiangcheng Water Co., Ltd.	Hechuan District, Chongqing	No. 257, Jiangcheng Avenue, Hechuan District, Chongqing	Water supply		100.00%	100.00%	Set up
Chongqing Huinong Construction Co., Ltd.	Hechuan District, Chongqing	13 th Floor and 14 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Project construction		100.00%	100.00%	Set up
Chongqing Hechuan Xi'nong Construction Co., Ltd.	Hechuan District, Chongqing	14 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Land development		100.00%	100.00%	Set up
Chongqing Guotuoyuan Building Materials Co., Ltd.	Hechuan District, Chongqing	14 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Sand excavation		100.00%	100.00%	Set up
Chongqing Hechuan Zetong Water Co., Ltd.	Hechuan District, Chongqing	No. 49, Cizhu Village, Xiaomian Town, Hechuan District, Chongqing	Production and supply of tap water		100.00%	100.00%	Purchase
Chongqing Jingxu Industrial Co., Ltd.	Hechuan District, Chongqing	14 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Wholesale		100.00%	100.00%	Set up
Chongqing Baguo Biedu Real Estate Development Co., Ltd.	Hechuan District, Chongqing	13 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Land management		100.00%	100.00%	Set up
Chongqing Hechuan Wutie Development Investment Co., Ltd.	Hechuan District, Chongqing	No. 99, Nanyuan East Road, Hechuan District, Chongqing	Land development	100.00%		100.00%	Set up
Chongqing Yuhé Railway Co., Ltd.	Hechuan District, Chongqing	Fourth Community, Liangshui Village, Weituo Town, Hechuan District, Chongqing	Suburban railway construction		61.54%	61.54%	Set up

Name of subsidiary	Main operation address	Registration address	Business nature	Shareholding ratio			Acquisition method
				Direct	Indirect	Total	
Chongqing Weituo Cheng Logistics Development Co., Ltd.	Hechuan District, Chongqing	Room 1705, 17 th Floor, No. 99, Nanyuan East Road, Hechuan District, Chongqing	Loading, unloading, handling and warehousing industry		100.00%	100.00%	Set up
Chongqing Zonglian Huimao Logistics Co., Ltd.	Hechuan District, Chongqing	No. 4 Community, Liangshui Village, Weituo Town, Hechuan District, Chongqing	Transportation, storage and postal industry		70.00%	70.00%	Purchase
Chongqing Hehua Development Investment Co., Ltd.	Hechuan District, Chongqing	Beiqi Yinxiang Industrial Zone, Tuchang Town, Hechuan District, Chongqing	Land development	100.00%		100.00%	Set up
Chongqing Hechuan Hepu Market Management Service Center (Limited Partnership)	Hechuan District, Chongqing	Intersection of Nanyuan Road and Paifang Road, Hechuan District, Chongqing	Investment	100.00%		100.00%	Purchase
Chongqing Hechuan Heyao Construction Engineering Co., Ltd.	Hechuan District, Chongqing	Intersection of Nanyuan Road and Paifang Road, Hechuan District, Chongqing	Project construction	100.00%		100.00%	Purchase

Note 1: Chongqing Hechuan Xuhui Venture Capital Co., Ltd. (hereinafter referred to as "Xuhui Company"), a wholly-owned subsidiary of the Company, holds 49% equity of Chongqing Huakun Technology Co., Ltd. (hereinafter referred to as "Huakun Company"), 48% equity of which is held by the second largest shareholder of Huakun Company, and 3% equity of which is held by the third largest shareholder of Huakun Company; The third largest shareholder of Huakun Company transferred its voting rights to Xuhui Company, and then Xuhui Company has a total of 52% voting rights in Huakun Company. Xuhui Company has two-thirds of the seats in the board of directors of Huakun Company. Xuhui Company has the right to dominate the business activities of Huakun Company and enjoy variable returns. Xuhui Company can control Huakun Company. Therefore, Huakun Company is included in the scope of consolidation.

Note 2: Chongqing Hechuan Shengcheng State-owned Assets Management Co., Ltd. (hereinafter referred to as “Shengcheng State-owned Assets Company”), a wholly-owned subsidiary of the Company, funded the establishment of Chongqing Hechuan Shengxuan Farmers Market Management Co., Ltd. (hereinafter referred to as “Shengxuan Company”) with a shareholding ratio of 50%. There are 5 members on the board of directors of Shengxuan Company, including 3 members from Shengcheng State-owned Assets Company, and 2 members from the other shareholder. The chairman of the board is a director nominated by Shengcheng State-owned Assets Company, and Shengcheng State-owned Assets Company dominates the important personnel and operation decisions of Shengxuan Company. In summary, Shengcheng State-owned Assets Company has the right to dominate the operation activities of Shengxuan Company and enjoy variable returns, and it can control Shengxuan Company. Therefore, Shengxuan Company is included in the scope of consolidation.

(2) Significant non-wholly owned subsidiaries

Name of subsidiary	Minority shareholders' shareholding ratio (%)	Equity belonging to minority shareholders in the current period	Dividends declared to minority shareholders in the current period	Closing balance of accumulated minority interests
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	40.00	5,303,243.49		44,373,675.54
Chongqing Huakun Technology Co., Ltd.	51.00	682,510.61		255,682,510.61
Chongqing Yuhe Railway Co., Ltd.	38.46	162,092,000.00		762,832,422.61
Chongqing Zonglian Huimao Logistics Co., Ltd.	30.00	39,599,047.43		39,599,047.43

(3) Main financial information of significant non-wholly owned subsidiaries

Name of subsidiary	Closing balance				Total liabilities
	Current assets	Non-current assets	Total assets	Current liabilities	

Name of subsidiary	Closing balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	1,901,706,078.07	8,832,482.34	1,910,538,560.41	1,799,604,371.55		1,799,604,371.55
Chongqing Huakun Technology Co., Ltd.	587,875,977.14	324,951.60	588,200,928.74	86,862,672.64		86,862,672.64
Chongqing Yuhe Railway Co., Ltd.	717,030,775.67	547,773,657.89	1,264,804,433.56	100,582,433.56		100,582,433.56
Chongqing Zonglian Huimao Logistics Co., Ltd.	17,077,092.90	242,335,502.66	259,412,595.56	96,169,927.91	31,245,842.88	127,415,770.79

(Continued)

Name of subsidiary	Opening balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	1,996,936,947.86	10,989,097.01	2,007,926,044.87	939,310,001.84	972,400,000.00	1,911,710,001.84
Chongqing Huakun Technology Co., Ltd.						
Chongqing Yuhe Railway Co., Ltd.	736,783,303.68	351,383,419.88	1,088,166,723.56	87,166,723.56		87,166,723.56
Chongqing Zonglian Huimao Logistics Co., Ltd.						

(Continued)

Name of subsidiary	2020					2019				
	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities		
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	1,186,769,874.12	14,718,145.83	14,718,145.83	-417,306,875.62	1,022,426,642.30	12,232,948.72	12,232,948.72	225,644,259.52		
Chongqing Huakun Technology Co., Ltd.	570,616,369.71	1,338,256.10	1,338,256.10	473,240,525.28						
Chongqing Yuhe Railway Co., Ltd.				-1,968,675.70		736,307.83	736,307.83	23,413,795.95		
Chongqing Zonglian Huimao Logistics Co., Ltd.		-282,401.91	-282,401.91	-27,156,198.18						

2. Basic information of significant associates

Details refer to Note VII 10 "Long-term equity investment".

IX Financial instruments and relevant risks

The Company's major financial instruments include cash and cash equivalents, accounts receivable, other receivables, available-for-sale financial assets, borrowings, long-term payables and bonds payable, etc. Details of those financial instruments refer to relevant items in Note VII.

The Company's main risks caused by financial instruments are credit risk, liquidity risk and market risk.

1. Credit risk

Credit risk refers to the risk of financial loss of the Company due to default of contract obligation by the transaction counterparty. The Company's credit risks mainly arise from receivables. The Management will continue to monitor the exposure of these credit risks.

The Company's monetary funds other than cash are mainly deposited in creditworthy financial institutions. The Management believes that there is no significant credit risk and expects that there is no significant loss due to default by counterparties.

In order to monitor credit risk, the Company analyzes customers' information according to factors such as aging and due date, etc.

The credit risk of the Company is mainly affected by the characteristics of each customer. The concentration of significant credit risk is mainly due to the significant receivables from individual customers. The Company's major customers include Chongqing Hechuan District Finance Bureau, Chongqing Hechuan District Industrial Park Management Committee Office and Chongqing Hechuan District Automobile Industry Development Center.

The Company's maximum credit risk exposure is the book value of each financial asset at the balance sheet date.

2. Liquidity risk

Liquidity risk refers to the risk of capital shortage caused when the Company fulfills its obligations of settlement in cash or by other financial assets. The Company manages its liquidity risk by leveraging bank loans and debts to maintain a balance between capital continuity and flexibility. The Company aims to balance the sustainability and flexibility of financing with bank borrowing, bonds and other interest-bearing borrowings as the financing instruments.

The maturity analysis of the Company's financial liabilities based on undiscounted contractual cash

flows is as follows:

Closing balance:

Item	Financial liabilities		
	Within 1 year (including 1 year)	Over 1 year	Total
Short-term borrowings	1,335,800,000.00		1,335,800,000.00
Notes payable	50,000,000.00		50,000,000.00
Accounts payable	1,185,527,704.58		1,185,527,704.58
Other payables	4,113,721,262.82		4,113,721,262.82
Non-current liabilities due within one year	15,013,178,283.08		15,013,178,283.08
Other current liabilities	4,375,616,037.64		4,375,616,037.64
Long-term borrowings		14,068,305,980.00	14,068,305,980.00
Bonds payable		27,021,170,000.00	27,021,170,000.00
Long-term payables		2,504,333,753.10	2,504,333,753.10
Total	26,073,843,288.12	43,593,809,733.10	69,667,653,021.22

3. Market risk

Market risk refers to the risk of fluctuation of fair value or future cash flow of financial instruments caused by the fluctuation of the market price, including exchange rate risk, interest rate risk and other price risks.

A. Exchange rate risk

Exchange rate risk refers to the risk of fluctuation of fair value or future cash flows of financial instruments caused by changes in exchange rates.

At the end of the reporting period, the monetary financial instruments of the Company include EUR loans and USD bonds, of which the closing balance of EUR loans was EUR 64.60 million (31 December 2019: EUR 64.60 million) with the exchange rate of 8.0250 (31 December 2019: 7.8155) and the closing balance of USD bonds was USD 300 million (31 December 2019: USD 300 million) with the exchange rate of 6.5249 (31 December 2019: 6.9762). According to the conversion exchange rate at the end of the reporting period and considering the Company's income tax rate of 15%, the

sensitivity analysis of exchange rate risk is shown in the table below, which reflects how the change of the fair value of monetary assets and monetary liabilities influences the net profit and owners' equity of the Company when foreign currency exchange rate listed below have reasonable and possible changes under the assumption that the other variables remain unchanged.

Item	2020		2019	
	Changes in net profit	Changes in owners' equity	Changes in net profit	Changes in owners' equity
RMB depreciates by 1% against EUR/USD	-3,099,100.00	-3,099,100.00	-3,099,100.00	-3,099,100.00
RMB appreciates by 1% against EUR/USD	3,099,100.00	3,099,100.00	3,099,100.00	3,099,100.00

B. Interest rate risk

Interest rate risk refers to the risk of fluctuation of fair value or future cash flows of financial instruments caused by the changes in interest rate.

The Company's interest rate risk arises from interest-bearing debts including bank borrowings and bonds payable, etc. Financial liabilities with floating interest rate expose the Company to cash flow interest rate risk. Financial liabilities with fixed interest rate expose the Company to fair value interest rate risk. The Company determines the relative proportion of fixed rate and floating rate contracts based on the market environment at the time. As of 31 December 2020, the Company's interest-bearing debts were mainly RMB-denominated floating rate loan contracts with a total amount of RMB 5,026,920,000.00 (31 December 2019: RMB 3,136,681,300.00) and RMB-denominated fixed rate loan contracts with a total amount of RMB 54,782,216,485.60 (31 December 2019: RMB 46,536,259,333.42).

The sensitivity analysis of interest rate is shown in the table below, which reflects the impacts on the net profit and owners' equity of the Company when the interest rates of financial liabilities with floating interest rate have reasonable and possible changes under the assumption that the other variables remain unchanged.

Item	2020		2019	
	Changes in net profit	Changes in owners' equity	Changes in net profit	Changes in owners' equity
RMB benchmark interest rate increased by 25 basis points	-10,682,205.00	-10,682,205.00	-6,665,447.76	-6,665,447.76

Item	2020		2019	
	RMB benchmark interest rate decreased by 25 basis points	10,682,205.00	10,682,205.00	6,665,447.76

Note 1: The above table shows an increase with a positive number and a decrease with a negative number.

Note 2: Changes in owners' equity in the above table do not include retained earnings.

C. Other price risks.

Other price risks refer to the risk of fluctuations in market prices other than exchange rate risk and interest rate risk, no matter these changes are due to factors related to individual financial instruments or their issuers, or due to factors related to all similar financial instruments traded in the market.

There were no other price risks during the reporting period.

X Related party relationships and transactions

1. The ultimate controller of the Company

Name	Registration	Nature of business	Registered Capital	The ultimate controller's shareholding (%)	The ultimate controller's voting right (%)
Chongqing Hechuan District State-owned Assets Management Center	Hechuan District, Chongqing	Government sector		100.00	100.00

2. Information of subsidiaries of the Company

Information of subsidiaries of the Company refers to Note VIII "Equity in other entities".

3. Information of associates of the Company

Information of associates of the Company refers to Note VII 10 "Long-term equity investment".

4. Other related parties

The details of other related parties are as follows:

Name of other related parties	Relationship with the Company
Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.	The same ultimate controller

Name of other related parties	Relationship with the Company
Chongqing Hechuan Hengchuang Construction Engineering Co., Ltd.	The same ultimate controller
Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd.	The same ultimate controller
Chongqing Duiwang Industrial Development Co., Ltd.	The same ultimate controller
Chongqing Railway Group Co., Ltd.	Minority shareholder of the subsidiary
Beijing Saipu Industry and Information Investment Management Co., Ltd.	Minority shareholder of the subsidiary
Chongqing Hechuan Shimiaozi Reservoir Engineering Co., Ltd.	Shareholding company of the Company

5. Related party transactions

(1) Related party guarantees

Guarantor	Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
The Company	Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	100,000,000.00	40,000,000.00	2018-3-29	2021-3-28	No
		200,000,000.00	190,330,000.00	2019-9-30	2021-10-11	No
		400,000,000.00	400,000,000.00	2019-9-24	2021-9-26	No
		600,000,000.00	600,000,000.00	2019-11-15	2021-11-15	No
		90,000,000.00	72,000,000.00	2018-7-23	2021-2-4	No
The Company	Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	300,000,000.00	150,000,000.00	2019-3-28	2021-4-28	No
		500,000,000.00	500,000,000.00	2019-5-29	2021-5-29	No
		300,000,000.00	100,000,000.00	2019-5-10	2021-6-28	No
		500,000,000.00	304,600,000.00	2019-10-31	2021-10-31	No
		200,000,000.00	96,220,000.00	2018-6-12	2021-6-12	No
		800,000,000.00	697,000,000.00	2018-12-3	2021-4-16	No
		550,000,000.00	550,000,000.00	2019-6-19	2023-2-19	No
		750,000,000.00	528,710,000.00	2018-3-30	2027-12-20	No
		100,000,000.00	100,000,000.00	2020-3-27	2021-3-26	No
		145,000,000.00	141,500,000.00	2020-5-29	2023-5-27	No
		55,000,000.00	53,500,000.00	2020-6-11	2023-5-27	No
		200,000,000.00	194,000,000.00	2020-8-28	2022-8-28	No
		100,000,000.00	40,000,000.00	2020-9-30	2021-9-29	No

Guarantor	Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
		409,850,000.00	409,850,000.00	2020-11-20	2028-11-19	No
		150,000,000.00	150,000,000.00	2020-11-10	2023-11-10	No
		300,000,000.00	150,000,000.00	2020-1-10	2021-1-10	No
		500,000,000.00	202,000,000.00	2020-1-19	2022-1-18	No
		300,000,000.00	64,280,000.00	2020-2-28	2021-10-28	No
		600,000,000.00	595,000,000.00	2020-3-4	2022-3-1	No
	Chongqing Tianyu Star Supply Chain Service Co., Ltd.	500,000,000.00	499,600,000.00	2019-3-28	2021-03-27	No
		600,000,000.00	355,800,000.00	2019-3-1	2021-12-01	No
	Chongqing Hehua Development Investment Co., Ltd.	300,000,000.00	296,732,700.00	2019-9-27	2022-02-21	No
		50,000,000.00	40,000,000.00	2018-9-26	2021-09-27	No
		200,000,000.00	200,000,000.00	2020-9-16	2021-9-15	No
		200,000,000.00	79,500,000.00	2020-6-15	2023-6-14	No
		201,500,000.00	201,500,000.00	2020-12-23	2025-12-22	No
		510,000,000.00	267,270,000.00	2020-6-29	2022-6-28	No
	Chongqing Hechuan Mingcheng Construction Development Co., Ltd.	290,000,000.00	120,000,000.00	2015-10-30	2023-10-27	No
		620,000,000.00	533,000,000.00	2016-6-20	2023-06-20	No
	Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	400,000,000.00	46,600,000.00	2018-12-14	2021-12-3	No
		100,000,000.00	100,000,000.00	2019-9-9	2023-09-11	No
		150,000,000.00	150,000,000.00	2019-11-20	2021-11-19	No
		90,000,000.00	81,000,000.00	2019-9-24	2022-9-23	No
		100,000,000.00	90,000,000.00	2019-12-27	2022-12-26	No
		192,900,000.00	190,900,000.00	2019-12-24	2021-12-24	No
The Company	Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	518,415,000.00	518,415,000.00	2019-12-3	2023-5-1	No
		200,000,000.00	100,000,000.00	2019-10-23	2021-10-22	No
		150,000,000.00	130,000,000.00	2020-5-21	2027-11-20	No
		300,000,000.00	280,000,000.00	2020-5-21	2028-11-20	No
		100,000,000.00	100,000,000.00	2020-4-2	2023-4-2	No
		145,000,000.00	137,750,000.00	2020-9-3	2023-8-31	No
		700,000,000.00	700,000,000.00	2020-1-20	2026-10-23	No
		700,000,000.00	690,000,000.00	2020-12-4	2028-12-20	No
		20,000,000.00	20,000,000.00	2020-1-7	2022-1-6	No

Guarantor	Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
		16,300,000.00	16,300,000.00	2020-1-2	2022-1-2	No
		100,000,000.00	100,000,000.00	2020-3-30	2021-3-29	No
	Chongqing Hechuan Wutie Development Investment Co., Ltd.	49,000,000.00	49,000,000.00	2020-3-26	2023-3-25	No
		30,000,000.00	30,000,000.00	2020-5-29	2022-5-28	No
		6,630,000.00	6,630,000.00	2020-12-25	2022-12-24	No
		15,020,000.00	15,020,000.00	2020-12-18	2022-12-17	No
		30,000,000.00	30,000,000.00	2020-12-30	2035-12-28	No
		160,000,000.00	144,000,000.00	2019-11-18	2022-11-17	No
		669,030,000.00	669,030,000.00	2018-1-30	2037-12-28	No
	Chongqing Zonglian Huimao Logistics Co., Ltd.	30,000,000.00	30,000,000.00	2020-12-30	2035-12-28	No
	The Company	170,000,000.00	97,140,000.00	2019-3-8	2022-9-8	No
	Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	750,000,000.00	646,000,000.00	2016-10-25	2021-10-18	No
		300,000,000.00	100,000,000.00	2019-5-10	2021-6-28	No
		400,000,000.00	400,000,000.00	2019-9-14	2021-9-14	No
	Chongqing Hechuan Minqi Construction Development Co., Ltd.	950,000,000.00	659,400,000.00	2017-3-31	2037-3-30	No
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	Chongqing Hehua Development Investment Co., Ltd.	928,410,000.00	764,650,000.00	2017-2-17	2034-1-1	No
		159,677,200.00	101,818,100.00	2018-6-29	2024-6-28	No
	Chongqing Hechuan Mingcheng Construction Development Co., Ltd.	980,000,000.00	612,500,000.00	2017-2-14	2037-2-13	No
	Chongqing Hechuan Information Security Industry Development Co., Ltd.	25,000,000.00	23,000,000.00	2019-7-24	2022-7-23	No
		20,000,000.00	19,000,000.00	2019-9-27	2022-9-26	No
		170,000,000.00	170,000,000.00	2020-3-26	2033-12-20	No
10,000,000.00		4,400,000.00	2020-9-29	2028-8-21	No	
		10,000,000.00	10,000,000.00	2020-11-23	2021-11-24	No
Chongqing Hechuan Rural Agricultural Investment	Chongqing Hechuan Information Security Industry Development Co.,	9,500,000.00	9,500,000.00	2020-11-25	2023-11-21	No

Guarantor	Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
(Group) Co., Ltd.	Ltd.					
	Chongqing Jingxu Industrial Co., Ltd.	22,570,000.00	22,570,000.00	2020-5-7	2035-5-6	No
	Chongqing Guotuoyuan Building Materials Co., Ltd.	350,000,000.00	350,000,000.00	2020-3-25	2034-3-24	No
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	The Company	770,000,000.00	440,000,000.00	2016-8-2	2021-08-01	No
		270,000,000.00	260,000,000.00	2019-12-23	2023-12-22	No
		180,000,000.00	131,700,000.00	2019-11-22	2025-5-12	No
		150,000,000.00	135,000,000.00	2019-9-24	2024-09-23	No
		100,000,000.00	90,000,000.00	2019-10-21	2023-10-20	No
		270,000,000.00	260,000,000.00	2019-12-23	2023-12-22	No
		350,000,000.00	350,000,000.00	2019-1-24	2023-01-23	No
		310,000,000.00	310,000,000.00	2020-6-22	2028-12-20	No
		850,000,000.00	850,000,000.00	2020-12-2	2026-12-20	No
		124,000,000.00	124,000,000.00	2020-12-18	2026-12-17	No
	120,000,000.00	120,000,000.00	2020-12-18	2026-12-17	No	
	Chongqing Hechuan Tourism Development Co., Ltd.	1,099,900,000.00	182,750,000.00	2016-12-20	2038-12-15	No
	Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	500,000,000.00	100,000,000.00	2016-6-1	2021-5-31	No
	Chongqing Hechuan Farmers Venture Capital Co., Ltd.	200,000,000.00	155,000,000.00	2016-1-28	2021-1-27	No
		280,000,000.00	145,720,000.00	2015-12-28	2025-12-27	No
200,000,000.00		155,000,000.00	2016-1-28	2021-1-27	No	
Chongqing Shiyi Property Management Co., Ltd.	5,000,000.00	5,000,000.00	2020-10-15	2023-10-15	No	
Chongqing Duiwang Industrial Development Co., Ltd.	285,000,000.00	284,300,000.00	2017-9-27	2025-9-24	No	
Chongqing Hechuan Pharmaceutical Health Industry	160,000,000.00	124,000,000.00	2016-2-5	2021-1-25	No	
	350,000,000.00	348,500,000.00	2018-9-30	2030-12-25	No	

Guarantor	Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
	Development Co., Ltd.					
The Company	Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	100,000,000.00	50,000,000.00	2020-12-25	2025-12-22	No
	Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	95,000,000.00	47,590,000.00	2019-9-24	2029-8-8	No
The Company	Chongqing Hechuan Information Security Industry Development Co., Ltd.	200,000,000.00	50,000,000.00	2020-12-23	2035-12-23	No
		130,000,000.00	130,000,000.00	2020-6-24	2033-6-20	No
		39,000,000.00	38,980,000.00	2020-9-24	2023-9-23	No
Chongqing Hechuan Mingcheng Construction Co., Ltd.	The Company	10,000,000.00	10,000,000.00	2020-9-3	2022-9-2	No
		120,000,000.00	120,000,000.00	2020-12-18	2026-12-17	No
		124,000,000.00	124,000,000.00	2020-12-18	2027-12-17	No

(2) Related party funds lending

Related party	Lending amount	Closing balance of lending	Start date	Expiry date	Note
Borrowing from:					
Beijing Saipu Industry and Information Investment Management Co., Ltd.	121,710,000.00	121,710,000.00			Start and expiry dates not agreed
Lending to:					
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	107,009,080.00	107,009,080.00			Start and expiry dates not agreed
Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	50,000,000.00	250,000,000.00			Start and expiry dates not agreed
Chongqing Hechuan Information Security Industry Development	40,000,000.00	40,000,000.00			Start and expiry dates not agreed

Related party	Lending amount	Closing balance of lending	Start date	Expiry date	Note
Co., Ltd.					
Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.	657,000,000.00	628,032,285.04			Start and expiry dates not agreed

(3) Amount due from / to related parties

1) Amounts due from related parties

Item	Related party	Closing balance	Opening balance
Other receivables	Chongqing Hechuan Xingnong Financing Guarantee Co., Ltd.		205,422,500.00
	Chongqing Hechuan Shimiaozi Reservoir Engineering Co., Ltd.	62,138,868.23	62,151,862.29
	Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	747,000,000.00	899,486,864.04
	Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.	628,032,285.04	190,037,165.04
	Chongqing Duiwang Industrial Development Co., Ltd.		45,000,000.00
	Chongqing Hechuan Hengchuang Construction Engineering Co., Ltd.	10,618,309.63	36,217,819.05
	Chongqing Hechuan Information Security Industry Development Co., Ltd.	240,000,000.00	205,600,630.20
	Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	107,009,080.00	

2) Amounts due to related parties

Item	Related party	Closing balance	Opening balance
Accounts payable	Chongqing Hechuan Pharmaceutical Health Industry Development Co., Ltd.	1,977,115.77	
Other payables	Chongqing Hechuan Chuanxin Construction Engineering Co., Ltd.		225,232,834.96
	Chongqing Railway Group Co., Ltd.	35,120,000.00	27,800,000.00
	Chongqing Duiwang Industrial Development Co., Ltd.	20,943,687.60	
	Beijing Saipu Industry and Information Investment Management Co., Ltd.	121,710,000.00	

XI Commitments and contingencies

1. Significant commitments

As of 31 December 2020, there were no significant commitments that need to be disclosed.

2. Contingencies

(1) Guarantees

As of 31 December 2020, the details of the Company's guarantees for related parties refer to Note XI 5

(1), and other guarantees are as follows:

Secured party	Guarantee amount	Closing balance of guarantee	Start date	Expiry date	Whether the guarantee has been fulfilled
Chongqing Chuankai Machinery Co., Ltd.	109,500,000.00	109,500,000.00	2020-12-24	2021-12-23	No
Chongqing Hongyao Construction (Group) Co., Ltd.	121,500,000.00	121,500,000.00	2020-12-24	2021-12-23	No
Chongqing Hengxin Tianji Technology Co., Ltd.	400,000,000.00	360,000,000.00	2020-3-25	2021-3-20	No
Chongqing Bisu Automobile Co., Ltd.	299,900,000.00	299,900,000.00	2019-5-27	2021-5-27	No
Chongqing Hechuan Transportation Equipment Manufacturing Industry Development Co., Ltd.	400,000,000.00	33,490,000.00	2020-6-2	2034-6-1	No
Chongqing Hechuan Transportation Equipment Manufacturing Industry Development Co., Ltd.	90,000,000.00	90,000,000.00	2020-12-1	2035-12-1	No
Chongqing Hechuan Transportation Equipment Manufacturing Industry Development Co., Ltd.	100,000,000.00	100,000,000.00	2020-12-25	2030-12-24	No

Except for the above guarantees, the Company has no other significant contingencies that need to be disclosed.

XII Events after the balance sheet date

As of the approval date of this report, there were no significant events after the balance sheet date that need to be disclosed.

XIII Notes to the financial statements of the Company

1. Accounts receivable

(1) Accounts receivable disclosed by aging

Aging	Closing balance	Opening balance
Within 1 year (including 1 year)	1,519,112,291.56	2,543,291,278.74
1-2 years (including 2 years)	2,528,389,175.15	2,802,460,935.38
2-3 years (including 3 years)	2,802,460,935.38	1,433,780,362.03
3-4 years (including 4 years)	766,065,011.15	6,434,405.66
Sub-total	7,616,027,413.24	6,785,966,981.81
Less: Bad debt provisions	1,236,344.02	
Total	7,614,791,069.22	6,785,966,981.81

(2) Accounts receivable disclosed by category

Category	Closing balance				Book value
	Book balance		Bad debt provisions		
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with significant single amount and single provision for bad debts					

Category	Closing balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with provision for bad debts based on the portfolio of credit risk characteristics:					
Aging portfolio	7,616,027,413.24	100.00	1,236,344.02	0.02	7,614,791,069.22
Low-risk portfolio	12,363,440.22	0.16	1,236,344.02	10.00	11,127,096.20
Accounts receivable with insignificant single amount but single provision for bad debts	7,603,663,973.02	99.84			7,603,663,973.02
Total	7,616,027,413.24	100.00	1,236,344.02	0.02	7,614,791,069.22

(Continued)

Category	Opening balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with significant single amount and single provision for bad debts					
Accounts receivable with provision for bad debts based on the portfolio of credit risk characteristics:					
Aging portfolio	6,785,966,981.81	100.00			6,785,966,981.81
Low-risk portfolio	27,265,543.81	0.40			27,265,543.81
Accounts receivable with insignificant single amount but single provision for bad debts	6,758,701,438.00	99.60			6,758,701,438.00

Category	Opening balance				Book value
	Book balance		Bad debt provisions		
	Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable with insignificant single amount but single provision for bad debts					
Total	6,785,966,981.81	100.00			6,785,966,981.81

(3) Accounts receivable with provision for bad debts based on the portfolio

1) In the portfolio, accounts receivable adopting the aging analysis method to make bad debt provisions

Aging	Closing balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)			
1-2 years (including 2 years)	12,363,440.22	1,236,344.02	10
Total	12,363,440.22	1,236,344.02	

(Continued)

Aging	Opening balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	27,265,543.81		
1-2 years (including 2 years)			10
Total	27,265,543.81		

2) In the portfolio, accounts receivable without bad debt provisions

Name	Closing balance	Opening balance
Low-risk portfolio	7,603,663,973.02	6,758,701,438.00
Total	7,603,663,973.02	6,758,701,438.00

(4) The details of accounts receivables based on the closing balance

Name	Relationship with the Company	Book balance	Bad debt provisions	Aging	Proportion in the closing balance of accounts receivable (%)
Chongqing Hechuan District Finance Bureau	Government sector	7,603,663,973.02		Within 4 years	99.84
Chongqing Hechuan Drainage Co., Ltd.	Non-related party	3,712,411.86	371,241.19	1-2 years	0.05
China National Tobacco Corporation Chongqing Hechuan Branch	Non-related party	8,651,028.36	865,102.83	1-2 years	0.11
Total		7,616,027,413.24	1,236,344.02		100.00

2. Other receivables

(1) Classification of other receivables

Item	Closing balance	Opening balance
Interests receivable		
Dividends receivables		
Other receivables	6,484,869,192.93	4,608,831,639.76
Total	6,484,869,192.93	4,608,831,639.76

(2) Other receivables

1) Other receivables disclosed by aging

Aging	Closing balance	Opening balance
Within 1 year (including 1 year)	3,663,955,865.31	2,833,408,228.59
1-2 years (including 2 years)	1,335,242,411.92	961,297,212.96
2-3 years (including 3 years)	935,422,321.29	665,994,693.34
3-4 years (including 4 years)	460,178,746.26	87,325,075.00
4-5 years (including 5 years)	70,825,075.00	37,106,176.42
Over 5 years	87,444,497.35	52,338,320.93
Sub-total	6,553,068,917.13	4,637,469,707.24
Less: Bad debt provisions	68,199,724.20	28,638,067.48

Aging	Closing balance	Opening balance
Total	6,484,869,192.93	4,608,831,639.76

2) Other receivables disclosed by nature

Nature	Closing balance	Opening balance
Security deposits	34,640,000.00	128,775,107.04
Receivables due from government sectors	106,302,883.02	106,302,883.02
Funds lending	2,684,573,624.12	1,303,169,628.50
Receivables due from related parties	3,688,421,318.30	2,995,897,934.71
General receivables	39,131,091.69	103,324,153.97
Sub-total	6,553,068,917.13	4,637,469,707.24
Less: Bad debt provisions	68,199,724.20	28,638,067.48
Total	6,484,869,192.93	4,608,831,639.76

3) Other receivables disclosed by category

Category	Closing balance				Book value
	Book balance		Bad debt provisions		
	Amount	Proportion (%)	Amount	Proportion (%)	
Other receivables with significant single amount and single provision for bad debts					
Other receivables with provision for bad debts based on the portfolio of credit risk characteristics	6,553,068,917.13	100.00	68,199,724.20	1.04	6,484,869,192.93
Aging portfolio	427,254,345.57	6.52	68,199,724.20	15.96	359,054,621.37
Low-risk portfolio	6,125,814,571.56	93.48			6,125,814,571.56

Category	Closing balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Other receivables with insignificant single amount but single provision for bad debts					
Total	6,553,068,917.13	100.00	68,199,724.20	1.04	6,484,869,192.93

(Continued)

Category	Opening balance				
	Book balance		Bad debt provisions		Book value
	Amount	Proportion (%)	Amount	Proportion (%)	
Other receivables with significant single amount and single provision for bad debts					
Other receivables with provision for bad debts based on the portfolio of credit risk characteristics	4,637,469,707.24	100.00	28,638,067.48	0.62	4,608,831,639.76
Aging portfolio	305,433,011.34	6.59	28,638,067.48	9.38	276,794,943.86
Low-risk portfolio	4,332,036,695.90	93.41			4,332,036,695.90
Other receivables with insignificant single amount but single provision for bad debts					
Total	4,637,469,707.24	100.00	28,638,067.48	0.62	4,608,831,639.76

4) Other receivables with provision for bad debts based on the portfolio of credit risk characteristics

i. Other receivables adopting the aging analysis method to make bad debt provisions

Aging	Closing balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	156,058,727.23		
1-2 years (including 2 years)	201,875,290.62	20,187,529.06	10
2-3 years (including 3 years)			20
3-4 years (including 4 years)	35,011,020.30	14,004,408.12	40
4-5 years (including 5 years)	753,801.00	452,280.60	60
Over 5 years	33,555,506.42	33,555,506.42	100
Total	427,254,345.57	68,199,724.20	

(Continued)

Aging	Opening balance		
	Book balance	Bad debt provisions	Proportion (%)
Within 1 year (including 1 year)	234,102,291.95		
1-2 years (including 2 years)	10,391.67	1,039.17	10
2-3 years (including 3 years)	35,011,020.30	7,002,204.06	20
3-4 years (including 4 years)	753,801.00	301,520.40	40
4-5 years (including 5 years)	35,555,506.42	21,333,303.85	60
Over 5 years			100
Total	305,433,011.34	28,638,067.48	

ii. Other receivables without bad debt provisions

Name	Closing balance	Opening balance
Low-risk portfolio	6,125,814,571.56	4,332,036,695.90
Total	6,125,814,571.56	4,332,036,695.90

5) Top five other receivables based on the closing balance

Name	Relationship with the Company	Closing balance	Aging	Proportion in the closing balance of other receivables (%)	Closing balance of bad debt provisions
Chongqing Hechuan	Related party	1,899,874,390.31	Within 4	28.99	

Name	Relationship with the Company	Closing balance	Aging	Proportion in the closing balance of other receivables (%)	Closing balance of bad debt provisions
Mingcheng Construction Development Co., Ltd.			years		
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	Related party	1,127,589,264.77	Within 1 year	17.21	
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	Related party	637,586,352.99	Within 2 years	9.73	
Chongqing Hehua Development Investment Co., Ltd.	Related party	551,819,576.26	Within 1 year	8.42	
Chongqing Bisu Automobile Co., Ltd.	Investee	499,325,302.67	1-3 years	7.62	
Total		4,716,194,887.00		71.97	

3. Long-term equity investment

(1) Classification of long-term equity investment

Item	Opening balance	Increase	Decrease	Closing balance
Investments in subsidiaries	25,712,230,011.82	424,939,795.92	4,362,658.42	26,132,807,149.32
Investments in associates	24,493,269.78	29,420,442.00		53,913,711.78
Sub-total	25,736,723,281.60	454,360,237.92	4,362,658.42	26,186,720,861.10
Less: Impairment provisions on long-term equity investment				
Total	25,736,723,281.60	454,360,237.92	4,362,658.42	26,186,720,861.10

(1) Changes in long-term equity investment

Name of investee	Opening balance	Changes during the reporting period				Changes in other equity
		Increase of investment	Decrease of investment	Investment income / loss under equity method	Adjustments of other comprehensive income	
Subsidiaries:						
Chongqing Hechuan Minqi Construction Development Co., Ltd.	3,796,173,411.28					
Chongqing Hechuan Tourism Development Co., Ltd.	656,985,626.22					
Chongqing Hechuan Shengcheng State-owned	10,115,583.10					

Name of investee	Opening balance	Changes during the reporting period				Changes in other equity
		Increase of investment	Decrease of investment	Investment income / loss under equity method	Adjustments of other comprehensive income	
Assets Management Co., Ltd.						
Chongqing Hechuan Mingcheng Construction Development Co., Ltd.	68,000,000.00					
Chongqing Hechuan Student Education Development Co., Ltd.	9,800,000.00					
Chongqing Wudu Media Group Co., Ltd.	4,362,658.42					
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.	10,969,857,698.13					
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.	7,912,585,015.61					
Chongqing Hehua Development Investment Co., Ltd.	2,000,407,194.09					
Chongqing Hechuan Wutie Development Investment Co., Ltd.	253,942,824.97	90,000,000.00				
Chongqing Tianyu Star Supply Chain Service Co., Ltd.	30,000,000.00					
Chongqing Enbang Xingsheng Trading Co., Ltd.		203,539,184.00				
Chongqing Hebixin Trading Co., Ltd.		76,839,315.00				
Chongqing Tongcheng New Building Materials Co., Ltd.		54,561,296.94				

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Name of investee	Opening balance	Changes during the reporting period				Adjustments of other comprehensive income	Changes in other equity
		Increase of investment	Decrease of investment	Investment income / loss under equity method	Investment income / loss under equity method		
Sub-total	25,712,230,011.81	424,939,795.94					
Associates:							
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.	24,493,269.79	27,710,602.01		1,161,789.10	790.87	547,260.00	
Sub-total	24,493,269.79	27,710,602.01		1,161,789.10	790.87	547,260.00	
Total	25,736,723,281.60	452,650,397.95		1,161,789.10	790.87	547,260.00	

(Continued)

Name of investee	Changes during the reporting period			Closing balance	Closing balance of impairment provision	Investment costs
	Declaration of cash dividends and profits to be paid	Impairment provision accrued	Other			
Subsidiaries:						
Chongqing Hechuan Minqi Construction Development Co., Ltd.				3,796,173,411.28		3,796,173,411.28
Chongqing Hechuan Tourism Development Co., Ltd.				656,985,626.22		656,985,626.22
Chongqing Hechuan Shengcheng State-owned Assets Management Co., Ltd.				10,115,583.10		10,115,583.10

Name of investee	Changes during the reporting period			Closing balance	Closing balance of impairment provision	Investment costs
	Declaration of cash dividends and profits to be paid	Impairment provision accrued	Other			
Chongqing Hechuan Mingcheng Construction Development Co., Ltd.				68,000,000.00		68,000,000.00
Chongqing Hechuan Student Education Development Co., Ltd.				9,800,000.00		9,800,000.00
Chongqing Wudu Media Group Co., Ltd.			-4,362,658.42			
Chongqing Hechuan Industrial Investment (Group) Co., Ltd.				10,969,857,698.13		10,969,857,698.13
Chongqing Hechuan Rural Agricultural Investment (Group) Co., Ltd.				7,912,585,015.61		7,912,585,015.61
Chongqing Hehua Development Investment Co., Ltd.				2,000,407,194.09		2,000,407,194.09
Chongqing Hechuan Wutie Development Investment Co., Ltd.				343,942,824.97		343,942,824.97
Chongqing Tianyu Star Supply Chain Service Co., Ltd.				30,000,000.00		30,000,000.00
Chongqing Enbang Xingsheng Trading Co., Ltd.				203,539,184.00		203,539,184.00
Chongqing Hebixin Trading Co., Ltd				76,839,315.00		76,839,315.00
Chongqing Tongcheng New Building Materials Co., Ltd.				54,561,296.94		54,561,296.94
Sub-total			-4,362,658.42	26,132,807,149.34		26,132,807,149.32

Name of investee	Changes during the reporting period			Closing balance	Closing balance of impairment provision	Investment costs
	Declaration of cash dividends and profits to be paid	Impairment provision accrued	Other			
Associates:						
Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd.				53,913,711.78		36,710,602.03
Sub-total				53,913,711.78		36,710,602.03
Total			-4,362,658.42	26,186,720,861.10		26,169,517,751.35

Note 1: According to the official document of the People's Government of Hechuan District, Chongqing, the Company transferred the 100% equity of Chongqing Wudu Media Group Co., Ltd. held by the Company to Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. with the book net assets on 30 June 2020, as part of the Company's additional investment in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd., and at the same time contributed in cash, which totally increased the Company's investment cost in Chongqing Shengdi Fishing Town Cultural Tourism Development Co., Ltd. by RMB 27,710,602.01. The above-mentioned investment was a part of the subscribed capital contribution of the Company, and its shareholding ratio was still 20% after contribution.

4. Operating revenues & Operating costs

(1) Operating revenues and operating costs

Item	2020	2019
Main business revenue	1,400,435,515.35	2,390,624,318.06
Other business revenue	36,321,901.33	62,265,146.25
Sub-total of operating revenues	1,436,757,416.68	2,452,889,464.31
Main business cost	1,132,432,661.23	1,584,260,128.18
Other business cost	104,509,221.36	187,006,729.09
Sub-total of operating costs	1,236,941,882.59	1,771,266,857.27

(2) Main business (classification by industry)

Industry	2020		2019	
	Revenue	Cost	Revenue	Cost
1. Land business	828,295,292.05	634,200,348.94	1,342,045,954.56	672,452,855.57
2. Agent construction business	572,140,223.30	498,232,312.29	1,048,578,363.50	911,807,272.61
Total	1,400,435,515.35	1,132,432,661.23	2,390,624,318.06	1,584,260,128.18

(3) Other business

Item	2020		2019	
	Revenue	Cost	Revenue	Cost
1. Sales of houses and buildings			25,895,485.78	83,607,522.54
2. Rental business	36,321,901.33	104,509,221.36	36,369,660.47	103,399,206.55
Total	36,321,901.33	104,509,221.36	62,265,146.25	187,006,729.09

(4) Operating revenue from key clients

Name	Operating revenue	Proportion in the total operating revenues (%)
Chongqing Hechuan District Finance Bureau	1,400,435,515.35	97.47
Total	1,400,435,515.35	97.47

5. Investment income

Source of the investment income	2020	2019
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Source of the investment income	2020	2019
Investment income from long-term equity investment under equity method	1,161,789.10	983,613.68
Investment income from disposal of long-term equity investments	2,580,343.61	
Investment income from available-for-sale financial assets during the holding period	10,691,590.64	
Investment income from disposal of available-for-sale financial assets	-1,307,884.78	
Total	13,125,838.57	983,613.68

Chongqing Hechuan City Construction Investment (Group) Co., Ltd.



Legal Representative:



Chief Financial Officer:



Chief Accountant:



ISSUER

Chongqing Hechuan City Construction Investment (Group) Co., Ltd.

(重慶市合川城市建設投資(集團)有限公司)

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