

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



烟台北方安德利果汁股份有限公司 Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

2024 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2024 first quarterly report of Yantai North Andre Juice Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) for the three months ended 31 March 2024 (the “**Reporting Period**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited or reviewed by the independent auditor of the Company.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 26 April 2024

As at the date hereof, the Board comprises:

Mr. Wang An (*Executive Director*)

Mr. Wang Kun (*Executive Director*)

Ms. Wang Meng (*Executive Director*)

Mr. Wang Yan Hui (*Executive Director*)

Mr. Zhang Hui (*Non-executive Director*)

Mr. Liu Tsung-Yi (*Non-executive Director*)

Mr. Gong Fan (*Independent non-executive Director*)

Ms. Wang Yan (*Independent non-executive Director*)

Mr. Li Yao (*Independent non-executive Director*)

* *For identification purpose only*

IMPORTANT NOTICE

- (1) The board of directors (the “**Board**”) and the supervisory committee of the Company and its directors, supervisors and senior management warrant that the unaudited 2024 first quarterly report of the Group does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- (2) The person in charge of the Company, the person in charge of the accounting affairs and the director of the accounting department (accounting head) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in the unaudited 2024 first quarterly report of the Group.

1. MAJOR FINANCIAL INFORMATION

(1) Major accounting data and financial index

Unit: Yuan Currency: RMB

Items	January to March 2024	Period-on-period change (%)
Operating income	270,364,678.79	20.93
Net profit attributable to shareholders of the listed company	53,356,720.93	-13.82
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain/loss	60,051,090.77	51.70
Net cash flows from operating activities	165,267,314.03	-19.46
Basic earnings per share (RMB/share)	0.15	-11.76
Diluted earnings per share (RMB/share)	0.15	-11.76
Weighted average earnings on net assets (%)	2.09	-0.49

	31 March 2024	31 December 2023	Change (%)
Total assets	2,669,986,925.33	2,610,342,331.37	2.28
Total equity attributable to shareholders of the listed company	2,582,978,397.06	2,529,621,676.13	2.11

(2) **Extraordinary gain or loss items and amounts**

Unit: Yuan Currency: RMB

Items	January to March 2024	Remarks
Gains or losses on disposal of non-current assets, including the write-off of the asset impairment provision	-5,755.57	
Government grant recognised in profit or loss, other than those closely related to the Company's normal operations, granted under the State's policies and according to certain standards, and had continuous influence on the Company's profit or loss	90,349.90	
Profit and loss of fair value changes arising from financial assets and financial liabilities held by non-financial enterprises, and profit or loss from disposal of financial assets and financial liabilities other than the effective hedging business related to the Company's normal business operations	-6,778,297.87	
Other non-operating income and expenses other than the above	-666.30	
Less: Income tax impact	-	
Non-controlling interest impact (after tax)	-	
Total	-6,694,369.84	

(3) **Reasons for changes in major accounting data and financial index**

Item	Change (%)	Major reasons
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain/loss	51.70	Mainly due to the increase in profit from principal business activities during the reporting period

2. INFORMATION OF SHAREHOLDERS

Table of the Total Number of Ordinary Shareholders, Preferred Shareholders with Voting Rights Restored and Top 10 Shareholders as at the end of the Reporting Period

Unit: Shares

Total Number of Ordinary Shareholders	4,893		Total Preferred Shareholders with Voting Rights Restored (if any)		-	
	Among them, there were 4,873 holders of A Shares and 20 registered holders of H Shares					
Shareholding of Top 10 Shareholders (excluding the shares lent under refinancing business)						
Name of Shareholder	Capacity	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Pledge, sign or lock up	
					Share status	Quantity
HKSCC Nominees Limited <i>(Note 1)</i>	Overseas legal entity	78,824,842	22.59	-	Unknown	-
Donghua Fruit Industry Co., Ltd.	Overseas legal entity	65,779,459	18.85	-	N/A	-
Andre Group Co., Ltd.* <i>(Note 2)</i>	Domestic non-state-owned legal entity	54,658,540	15.66	-	Pledged	8,000,000
China Pingan Investment Holdings Limited	Overseas legal entity	46,351,961	13.28	-	N/A	-
Chengdu President Enterprises Food Co., Ltd.	Domestic non-state-owned legal entity	42,418,360	12.15	-	N/A	-
Guangzhou President Enterprises Co., Ltd.	Domestic non-state-owned legal entity	21,327,680	6.11	-	N/A	-
Yantai Xingan Investment Center (limited partnership)	Domestic non-state-owned legal entity	20,000,000	5.73	-	Pledged	3,000,000
Hetai Life Insurance Co., Ltd. – traditional insurance products	Domestic non-state-owned legal entity	848,700	0.24	-	N/A	-
Ding Rong	Domestic natural person	820,051	0.23	-	N/A	-
Chen Yu Xiang	Domestic natural person	660,000	0.19	-	N/A	-

Shareholding Status of the Top Ten Shareholders Not Subject to Selling Restrictions			
Name of Shareholders	Number of circulating shares (without selling restrictions) held	Type and number of shares	
		Type	Number
HKSCC Nominees Limited	78,824,842	Overseas listed foreign shares	78,355,689
		RMB ordinary stock	469,153
Donghua Fruit Industry Co.,Ltd.	65,779,459	RMB ordinary stock	65,779,459
Shandong Andre Group Co., Ltd.*	54,658,540	RMB ordinary stock	54,658,540
China Pingan Investment Holdings Limited	46,351,961	RMB ordinary stock	46,351,961
Chengdu President Enterprises Food Co., Ltd.	42,418,360	RMB ordinary stock	42,418,360
Guangzhou President Enterprises Co., Ltd.	21,327,680	RMB ordinary stock	21,327,680
Yantai Xingan Investment Center (limited partnership)	20,000,000	RMB ordinary stock	20,000,000
Hetai Life Insurance Co., Ltd. – traditional insurance products	848,700	RMB ordinary stock	848,700
Ding Rong	820,051	RMB ordinary stock	820,051
Chen Yu Xiang	660,000	RMB ordinary stock	660,000
Description of the related relationship or concerted action of the above shareholders	Among the above shareholders, Donghua Fruit Industry Co., Ltd., Shandong Andre Group Co., Ltd., China Pingan Investment Holdings Limited and Hongan International Investment Co., Ltd., an H shareholder, are parties acting in concert under the same control of Wang An and Wang Meng (the actual controllers of the Company) and the controlling shareholders of the Company. President Enterprises (China) Investment Co., Ltd. is the controlling shareholder of each of Chengdu President Enterprise Food Co., Ltd. and Guangzhou President Enterprises Co., Ltd. Saved as stated above, the Company is not aware of whether there is any related relationship among other shareholders, or whether other shareholders fall within the meaning of the parties acting in concert.		
Description of the top 10 shareholders and the top 10 shareholders not subject to selling restrictions in margin trading and refinancing business (if any)	Ding Rong holds 70,400 shares through ordinary accounts and 749,651 shares through credit accounts.		

Notes:

- 1 The 78,824,842 shares held by HKSCC Nominees Limited on behalf its clients as described in the above table include 78,355,689 H shares and 469,153 A shares of the Company.
- 2 Shandong Andre Group Co., Ltd.* has pledged 8,000,000 shares, among which, 4,005,858 shares have been judicially transferred after the pledge release on 12 April 2024 and remaining 3,994,142 shares have been released from the pledge on 15 April 2024. Therefore, as at the date of this report, the number of pledged shares of Shandong Andre Group Co., Ltd. is 0.

3 OTHER INFORMATION

As at 13 March 2024, all projects of the Company funded by the proceeds have completed capital investment and have been closed as scheduled. A total of RMB121,218,525.91 of the proceeds has been invested in such closed projects funded by the proceeds, and the balance amounted to RMB4,971,481.29 (inclusive of net interests income after deducting commission charges).

As the remaining proceeds from the initial public offering of the Company is less than 5% of the net proceeds, the matter relating to the permanent replenishment of working capital by the remaining proceeds is not subject to submitting to the Board of the Company for consideration and the opinions from the sponsor and the supervisory committee on such matter are not required in accordance with relevant provisions of Rule 6.3.21 of the Detailed Rules of the Shanghai Stock Exchange for Self-Regulatory Guidelines of Listed Companies No. 1 – Standardized Operation (《上海證券交易所上市公司自律監管指引第1號－規範運作》).

As at the date of this report, the Company utilized the remaining proceeds of RMB4,971,481.29 (inclusive of net interests income after deducting commission charges) to replenish the working capital permanently.

4. QUARTERLY FINANCIAL STATEMENTS

Consolidated Balance Sheet

As at 31 March 2024

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	31 March 2024	31 December 2023
Current assets:		
Cash at bank and on hand	162,410,996.18	544,174,213.28
Financial assets held for trading	520,377,206.80	146,474,548.64
Bills receivable	11,020,075.00	7,347,725.00
Accounts receivable	189,628,251.28	134,443,005.81
Prepayments	8,648,590.85	1,744,293.67
Other receivables	779,108.66	999,749.54
Inventories	735,376,333.34	900,933,178.00
Other current assets	188,837,353.82	15,373,766.54
Total current assets	1,817,077,915.93	1,751,490,480.48
Non-current assets:		
Other non-current financial assets	566,000.00	566,000.00
Fixed assets	749,635,990.50	757,884,823.49
Construction in progress	344,459.42	1,384,429.43
Intangible assets	91,809,485.05	92,502,581.54
Goodwill	5,586,976.43	5,586,976.43
Other non-current assets	4,966,098.00	927,040.00
Total non-current assets	852,909,009.40	858,851,850.89
Total assets	2,669,986,925.33	2,610,342,331.37

Consolidated Balance Sheet
As at 31 March 2024 (continued)

Items	31 March 2024	31 December 2023
Current liabilities:		
Accounts payable	28,502,964.82	46,035,722.99
Contract liabilities	2,305,110.94	2,684,114.99
Employee benefits payable	12,862,980.78	19,875,915.76
Taxes payable	24,425,681.21	6,174,256.07
Other payables	14,541,487.07	2,035,247.71
Other current liabilities	274,785.88	184,880.15
Total current liabilities	82,913,010.70	76,990,137.67
Non-current liabilities:		
Long-term payables	1,692,623.00	1,692,623.00
Deferred income	2,402,894.57	2,037,894.57
Total non-current liabilities	4,095,517.57	3,730,517.57
Total liabilities	87,008,528.27	80,720,655.24
Shareholders' equity:		
Share capital	349,000,000.00	349,000,000.00
Surplus reserve	109,950,353.75	109,950,353.75
Retained earnings	2,124,028,043.31	2,070,671,322.38
Total equity attributable to shareholders of the Company	2,582,978,397.06	2,529,621,676.13
Minority interests	-	-
Total shareholders' equity	2,582,978,397.06	2,529,621,676.13
Total liabilities and shareholders' equity	2,669,986,925.33	2,610,342,331.37

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei

Consolidated Income Statement

January to March 2024

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Total operating income	270,364,678.79	223,566,444.85
Including: Operating income	270,364,678.79	223,566,444.85
II. Total operating costs	209,291,101.91	182,330,252.19
Including: Operating costs	201,466,962.04	162,062,049.51
Taxes and surcharges	1,727,619.46	3,860,939.28
Selling and distribution expenses	712,403.81	792,840.56
General and administrative expenses	8,282,321.60	10,648,935.32
Research and development expenses	1,539,178.88	1,245,906.26
Finance expenses	-4,437,383.88	3,719,581.26
Including: Interest expenses	-	701,861.11
Interest income	1,795,105.21	3,241,646.20
Add: Other income	90,349.90	66,033.64
Investment income (Losses are listed with “-”)	1,605,594.32	22,306,066.63
Profits arising from changes in fair value (Losses are listed with “-”)	-9,406,378.30	2,764,820.73
Profits arising from disposal of assets (Losses are listed with “-”)	-5,755.57	-
III. Operating profit (Losses are listed with “-”)	53,357,387.23	66,373,113.66
Add: Non-operating income	43.70	-
Less: Non-operating expenses	710.00	3,241.54

Consolidated Income Statement
January to March 2024 (continued)

Items	First quarter of 2024	First quarter of 2023
IV. Profit before taxation (Losses are listed with “-”)	53,356,720.93	66,369,872.12
Less: Income tax expenses	–	4,457,528.18
V. Net profit (Net losses are listed with “-”)	53,356,720.93	61,912,343.94
(1) Classified by continuity of operations		
Net profit from continuing operations (Net losses are listed with “-”)	53,356,720.93	61,912,343.94
(2) Classified by ownership of the equity		
Attributable to shareholders of the Company (Net losses are listed with “-”)	53,356,720.93	61,912,343.94
VI. Net amount after tax of other comprehensive income	–	–
VII. Total comprehensive income	53,356,720.93	61,912,343.94
Attributable to shareholders of the Company	53,356,720.93	61,912,343.94
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.15	0.17
(2) Diluted earnings per share (RMB/share)	0.15	0.17

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei

Consolidated Cash Flow Statements

January to March 2024

Prepared by: Yantai North Andre Juice Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	245,453,808.26	291,132,923.48
Refund of taxes and surcharges	17,209,998.09	14,859,766.98
Proceeds received relating to other operating activities	2,675,611.82	3,529,388.67
Sub-total of cash inflows from operating activities	265,339,418.17	309,522,079.13
Payments for goods and services	66,934,925.46	64,378,967.37
Payments to and for employees	22,500,473.92	19,200,103.97
Payments of various taxes	6,568,140.63	14,477,441.12
Payments for other operating activities	4,068,564.13	6,262,964.58
Sub-total of cash outflows from operating activities	100,072,104.14	104,319,477.04
Net cash flows from operating activities	165,267,314.03	205,202,602.09
II. Cash flows from investing activities:		
Proceeds from disposal of investments	658,969,285.71	1,704,340,759.36
Investment returns received	2,044,563.72	25,395,165.04
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	5,078.93	16,934.51
Net proceeds from disposal of subsidiary and other business units	-	26,650,000.00
Sub-total of cash inflows from investing activities	661,018,928.36	1,756,402,858.91
Payments for acquisition of fixed assets, intangible assets and other long-term assets	6,498,242.26	741,465.09
Payments for acquisition of investments	1,203,894,805.46	1,887,695,906.82
Sub-total of cash outflows from investing activities	1,210,393,047.72	1,888,437,371.91
Net cash flows from investing activities	-549,374,119.36	-132,034,513.00

Consolidated Cash Flow Statements

January to March 2024 (Continued)

Items	First quarter of 2024	First quarter of 2023
III. Cash flows from financing activities:		
Repayment of debts	–	20,000,000.00
Payments for dividends, profits and interest	–	735,777.78
Sub-total of cash outflows from financing activities	–	20,735,777.78
Net cash flows from financing activities	–	-20,735,777.78
IV. Effect of foreign currency exchange rate changes on cash and cash equivalents	2,343,588.23	-3,223,797.69
V. Net change in cash and cash equivalents	-381,763,217.10	49,208,513.62
Add: Cash and cash equivalents at the beginning of the period	544,174,213.28	224,342,437.81
VI. Cash and cash equivalents at the end of the period	162,410,996.18	273,550,951.43

Legal Representative: Wang An

Chief Financial Officer: Wang Yan Hui

Chief Accountant: Li Lei