

Stock code:300501 Stock abbreviation: Haishun Xincai Announcement No.: 2023-041

Bond code: 123183 Bond abbreviation: Haishun Zhuanzhai

Shanghai Haishun New Pharmaceutical Packaging Co.,Ltd.

2023 First Quarterly Report

The Company and all members of the Board of Directors hereby guarantee that the information presented in this report is authentic, accurate and complete and free of any false records, misleading statements or material omissions.

Important Declaration:

1.The Board of Directors, Board of Supervisors, directors, supervisors and senior management of Shanghai Haishun New Pharmaceutical Packaging Co.,Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the information presented in this report is authentic, accurate and complete and free of any false records, misleading statements or material omissions, and shall undertake individual and joint legal liabilities.

2.The Company’s legal representative, the officer in charge of accounting, and the head of accounting department (accounting supervisor) hereby declare that the financial information in this quarterly report is authentic, accurate and complete.

3.Has the First Quarterly Report been audited?

Yes No

I. Key Financial Data

(I) Key accounting data and financial indicators

Is the Company required to adjust or restate retroactively the accounting data in previous years?

Yes No

	Q1 2023	Q1 2022	Change as compared with the corresponding period of last year (%)
Operating revenues (CNY)	260,137,982.34	231,871,055.84	12.19%
Net profits attributable to shareholders of the Company (CNY)	26,685,502.18	25,483,174.76	4.72%
Net profits attributable to shareholders of the Company before nonrecurring gains and losses (CNY)	24,595,443.96	22,735,556.91	8.18%
Net cash flows from operating activities (CNY)	21,911,042.83	-39,061,737.17	156.09%
Basic earnings per share (CNY/share)	0.14	0.13	7.69%
Diluted earnings per share (CNY/share)	0.14	0.13	7.69%
Weighted average ROE	1.66%	1.72%	-0.06%
	March 31st 2023	December 31st 2022	Changes from the end of the preceding year to the end of the reporting period (%)
Total assets(CNY)	2,968,620,161.83	2,305,352,111.13	28.77%
Net assets attributable to shareholders of the Company (CNY)	1,781,898,392.23	1,596,620,328.83	11.60%

(II) Non-recurring profit or loss items and amounts

Applicable Not applicable

Unit: CNY

Item	Q1 2023	Description
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	14,801.39	
Government grants through profit or loss (exclusive of government grants continuously given in the Company's ordinary course of business at fixed quotas or amounts as per the government's policies and standards)	2,750,362.08	
Gain or loss on fair-value changes on held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in	221,747.31	

the Company's ordinary course of business)		
Non-operating income and expense other than the above	73,119.28	
Other items of profit or loss that meet the definition of non-recurring profit or loss	94,550.42	
Less: Income tax effects	563,027.11	
Effect on minority interests (after tax)	501,495.15	
Total	2,090,058.22	

Details of other profit or loss items conforming to the definition of non-recurring profit or loss

Applicable Not applicable

During the reporting period, other profit and loss amounts that meet the definition of non-recurring profit and loss are refunded as individual income tax withholding fees.

If an item listed as non-recurring profit or loss item in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1: Non-Recurring Profits and Losses is defined as a recurring profit or loss item, please describe the details.

Applicable Not applicable

The Company did not define any item listed as non-recurring profit or loss item in the Explanatory Announcement on Information Disclosure by Companies Offering Securities to the Public No. 1: Non-Recurring Profits and Losses as a recurring profit or loss item.

(III) Details and reasons for changes in key accounting data and financial indicators

Applicable Not applicable

Balance sheet items	March 31st 2023 (CNY)	December 31st 2022 (CNY)	Amount of variation	Reasons
Monetary funds	886,056,515.86	320,864,379.32	176.15%	Mainly due to the receipt of convertible bonds raised in March
Financial assets held for trading	16,200,000.00	30,800,000.00	-47.40%	Mainly due to the decrease in the amount of financing purchased at the end of the period
Other receivables	5,084,416.74	1,590,273.62	219.72%	Mainly due to the fact that one subsidiary has not received the rent, water and electricity fees at the end of the period
Other non-current assets	222,340,177.15	132,456,097.46	67.86%	Mainly due to the increase in project and equipment payments compared with the beginning of the period
Short-term borrowings	136,883,950.80	102,001,052.33	34.20%	Mainly due to the increase in bank loans compared with the beginning of the period
Long-term payroll payable	6,704,357.36	17,232,635.09	-61.09%	Mainly due to the provision of bonuses at the end of last year which is paid at the beginning of this year
Taxes payable	11,740,856.05	19,615,199.45	-40.14%	Mainly due to tax accrual at the beginning of the year which was paid at the end of the period
Income statement items	Q1 2023 (CNY)	Q1 2022 (CNY)	Amount of variation	Reasons
Financial expenses	2,942,070.31	-1,904,352.15	-254.49%	Mainly due to the decrease in capitalized interests and interests income, and the increase in exchange loss
Interest expenses	3,109,822.80	885,052.21	251.37%	Mainly due to the decrease in capitalized interests during the period

Interest income	1,289,256.50	2,307,436.42	-44.13%	Mainly due to the decrease in interests income
Investment income	-3,926,075.81	-133,108.18	2849.54%	Mainly due to lower profits of joint ventures, Jiucheng
Income from investment in associates and joint ventures	-3,723,647.40	-326,032.19	1042.11%	Mainly due to lower profits of joint ventures, Jiucheng
Credit impairment losses	544,089.38	-1,901,408.34	-128.62%	Mainly due to the decrease in the provision for bad debts
Impairment loss of assets	-77,290.15	-22,279.15	246.92%	Mainly due to the increase in reserve for inventory declines
Gains from disposal assets	14,801.39		100%	Mainly due to the increase in income from the disposal of fixed assets during the period
Non-operating expenses		28,681.63	-100.00%	Mainly due to the fact that it did not occur during the period
Minority shareholders' profit and loss	3,319,679.86	1,567,102.90	111.84%	Mainly due to the increase in profits of important non-wholly-owned subsidiaries
Total comprehensive income attributable to minority shareholders	3,319,679.86	1,567,102.90	111.84%	Mainly due to the increase in profits of important non-wholly-owned subsidiaries
Cash flow statement items	Q1 2023 (CNY)	Q1 2022 (CNY)	Amount of variation	Reasons
Cash received from sale of goods and rendering of services	256,850,170.55	162,513,043.57	58.05%	Mainly due to the increase in the payment received during the period
Refund of taxes and surcharges	7,048,448.45	2,873,560.33	145.29%	Mainly due to the increase of export tax rebates and tax credits for refund
Cash paid to and on behalf of employees	41,313,086.04	31,200,731.67	32.41%	Mainly due to the increase in employee's salaries payment
Payments of taxes and surcharges	23,245,513.13	16,521,514.36	40.70%	Mainly due to the increase of VAT and income tax
Net cash flows from operating activities	21,911,042.83	-39,061,737.17	-156.09%	Mainly due to the increase in the payment received during the period
Cash received from disinvestment	48,605,000.00	27,690,000.00	75.53%	Mainly due to the increase in the amount of financial products recovered
Cash received from returns on investments	721,747.31	8,795,924.01	-91.79%	Mainly due to the receipt of dividends from the joint ventures, Jiucheng in the same period last year
Cash paid for investments	34,005,000.00	67,010,000.00	-49.25%	Mainly due to the decrease in the amount of financial products purchased
Cash paid for debt repayments	27,276,863.65	54,177,600.00	-49.65%	Mainly due to the decrease in the maturity of current loans
Net cash flows from financing activities	655,238,382.54	-8,503,949.63	-7805.11%	Mainly due to the reduction in the maturity of current loans and the receipt of bond issuance funds
Effects of exchange rate	-945,019.67	-301,200.37	213.75%	Mainly due to the impact of exchange rates

changes on cash and cash equivalents				
Net increase in cash and cash equivalents	576,438,107.72	-177,621,613.87	-424.53%	Mainly due to the increase in bond issuance funds, payment, and the recovery of financial products, and the decrease in the maturity of the current loan
Beginning balance of cash and cash equivalents	302,095,933.07	613,427,706.29	-50.75%	Mainly due to the usage of raising funds to specified parties
Closing balance of cash and cash equivalents	878,534,040.79	435,806,092.42	101.59%	Mainly due to the increase in bond issuance funds, payment, and the recovery of financial products, and the decrease in the maturity of the current loan

II Shareholder Information

(I) Total number of ordinary shareholders, number of preferred shareholders with restored voting rights and shareholdings of top 10 shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period		17,980	Total number of preferred shareholders with restored voting rights as at the end of the reporting period (if any)		0	
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Total shares held	Restricted shares held	Pledged, marked or frozen shares	
					Share status	Quantity
Wuhui Lin	Domestic individual	29.98%	58,019,499.00	43,514,624.00	Pledged	9,600,000.00
Xiumei Zhu	Domestic individual	16.65%	32,230,408.00	24,172,806.00		
Khorgos Dajia Equity Investment Management Partnership (Limited Partnership)	Domestic non-state owned legal person	2.82%	5,455,000.00			
Ziyong Ye	Domestic individual	1.21%	2,350,900.00			
Zengrong Zhang	Domestic individual	0.56%	1,090,000.00			
Kai Liu	Domestic individual	0.56%	1,082,600.00			
Bo Sheng	Domestic individual	0.50%	968,300.00			
Haijun Miao	Domestic individual	0.38%	739,194.00			
Qiaorong Huang	Domestic individual	0.28%	550,000.00			
JPMORGAN CHASE	Foreign legal person	0.28%	534,632.00			

BANK,NATIONAL ASSOCIATION						
Top 10 non-restricted ordinary shareholders						
Name of shareholder	Number of shares without trading restrictions	Type of shares		Quantity	Type	Quantity
		Type	Quantity			
Wuhui Lin	14,504,875.00	CNY ordinary shares		14,504,875.00		
Xiumei Zhu	8,057,602.00	CNY ordinary shares		8,057,602.00		
Khorgos Dajia Equity Investment Management Partnership (Limited Partnership)	5,455,000.00	CNY ordinary shares		5,455,000.00		
Ziyong Ye	2,350,900.00	CNY ordinary shares		2,350,900.00		
Zengrong Zhang	1,090,000.00	CNY ordinary shares		1,090,000.00		
Kai Liu	1,082,600.00	CNY ordinary shares		1,082,600.00		
Bo Sheng	968,300.00	CNY ordinary shares		968,300.00		
Haijun Miao	739,194.00	CNY ordinary shares		739,194.00		
Qiaorong Huang	550,000.00	CNY ordinary shares		550,000.00		
JPMORGAN CHASE BANK,NATIONAL ASSOCIATION	534,632.00	CNY ordinary shares		534,632.00		
Related or acting-in-concert parties among the shareholders above	As mentioned above, Mr. Lin Wuhui and Ms. Zhu Xiumei are in marriage relationship. The executive partner of Shanghai Dajia Enterprise Management Service Center (Limited partnership) is Wuhui Lin, and the company does not know whether there is any connection between the above other shareholders, nor whether they are acting-in-concert parties.					
Top 10 shareholders engaged in securities margin trading (if any)	Qiaorong Huang, the shareholder of the company, holds 550,000.00 shares through the credit securities account of Shenwan Hongyuan Securities Co., LTD., and 0.00 shares through the ordinary securities account, and actually and totally holds 550,000.00 shares.					

(II) Total number of preferred shareholders and shareholdings of the top 10 preferred shareholders

Applicable Not applicable

(III) Changes in Restricted Shares

Applicable Not applicable

Unit: share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of shares released from trading restrictions in this period	Increase in restricted shares in this period	Number of restricted shares at the end of the period	Reason for restrictions	Date of releasing from trading restrictions

Wuhui Lin	43,514,624.00			43,514,624.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Xiumei Zhu	24,172,806.00			24,172,806.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Xiuqing Lin	215,986.00			215,986.00	Senior executive's restricted shares	May 23rd, 2023
Qin Huang	176,700.00			176,700.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Ping Chen	168,750.00			168,750.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end

						of the previous year.
Hailong Ni	168,750.00			168,750.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Jun Li	131,250.00			131,250.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Xiaohui Tong	78,750.00	19,650.00	0.00	59,100.00	Senior executive's restricted shares	May 23rd, 2023
Ruihua Shi	3,750.00			3,750.00	Senior executive's restricted shares	The sales restriction shall be relieved each year by 25% of the number of director, supervisor, and senior executive's holding shares held at the end of the previous year.
Total	68,631,366.00	19,650.00	0.00	68,611,716.00		

III. Other Important Events

Applicable Not applicable

The Company issued convertible bonds to unspecified parties:

On January 9th, 2023, the company received *the approval of the registration of issuing convertible corporate bonds to unspecified parties* (License (2023) No. 53). by China Securities Regulatory Commission (CSRC), and was allowed to issue convertible corporate bonds with a total face value of 633,000,000 CNY (hereinafter referred to as "convertible bonds") to the public. On March 23, 2023, the company publicly issued 633,000,000 convertible bonds, each with a face value of 100 CNY, and the total capital collected was 633,000,000 CNY (including issuance costs), after deducting 5,727,028.30 CNY of underwriting and sponsorship fees, legal fees, audit and capital verification fees, etc.. The actual net funds raised were 627,272,971.70 CNY. All the above raised funds have been deposited into the company's special fund raising account. Pan-China Certified Public Accountants has verified the fund availability of the company's public issuance of convertible bonds on March 29, 2023 and issued *Tianjian Verification Report* (Verification No. (2023) 2-8).

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Shanghai Haishun New Pharmaceutical Packaging Co., Ltd.

April 25th, 2023

Unit: CNY

Item	March 31st 2023	January 1st 2023
Current assets:		
Monetary funds	886,056,515.86	320,864,379.32
Deposit reservation for balance		
Lending funds		
Trading financial asset	16,200,000.00	30,800,000.00
Derivative financial assets		
Notes receivables		
Accounts receivables	257,273,473.09	272,778,724.08
Accounts receivables financing	65,216,508.50	58,278,921.33
Prepayment	12,334,355.66	10,012,357.96
Premiums receivable		
Reinsurance accounts receivable		
Reserves for reinsurance contract receivable		
Other receivables	5,084,416.74	1,590,273.62
Including: interest receivable		
Dividends receivable		
Buying back the sale of financial assets		
Inventories	206,435,124.43	193,226,079.13
Contract assets		

Assets held for sale		
Non-current assets due within one year		
Other current assets	11,085,438.68	11,881,162.11
Total current assets	1,459,685,832.96	899,431,897.55
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	235,828,401.34	239,552,048.74
Other equity instrument investments		
Other non-current financial assets		
Investment real estate	134,593,093.13	135,675,764.07
Fixed assets	477,126,761.25	475,792,699.79
Construction in progress	283,401,881.51	265,402,637.21
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,549,808.83	3,282,845.23
Intangible assets	126,652,155.49	127,244,843.35
Development expenditures		
Goodwill	4,459,367.15	4,459,367.15
Long-term deferred expenses	5,598,061.11	5,669,288.67
Deferred tax assets	16,384,621.91	16,384,621.91
Other non-current assets	222,340,177.15	132,456,097.46
Total non-current assets	1,508,934,328.87	1,405,920,213.58
Total assets	2,968,620,161.83	2,305,352,111.13
Current liabilities:		
Short-term borrowings	136,883,950.80	102,001,052.33
Short-term borrowings		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	132,311,390.71	135,464,059.32
Accounts payable	99,393,259.03	101,762,251.11
Advances from customers		
Contract liabilities	13,067,327.82	11,679,433.90
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	6,704,357.36	17,232,635.09
Taxes payable	11,740,856.05	19,615,199.45
Other payable	10,719,316.03	9,766,393.85
Including: Interests payable		
Dividends payable		
Handling charges and commissions payable		
Reinsurance accounts receivable		
Liabilities held for sale		
Non-current liabilities due within one year	76,926,267.47	63,053,399.38
Other current liabilities	996,299.34	997,986.21
Total current liabilities	488,743,024.61	461,572,410.64
Non-current liabilities:		

Reserve fund for insurance contracts		
Long-term loans	104,532,796.91	125,132,950.31
Bonds payable	468,931,913.21	
Including: preference shares		
Perpetual bonds		
Lease liabilities	289,631.30	370,376.56
Long-term payables		
Long-term payroll payable		
Accrued liabilities		
Deferred income	37,972,059.67	38,723,380.75
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	611,726,401.09	164,226,707.62
Total liabilities	1,100,469,425.70	625,799,118.26
Shareholders' equity		
Share capital	193,531,505.00	193,531,505.00
Other equity instruments	158,579,499.70	
Including: preference shares		
Perpetual bonds		
Capital reserves	825,222,815.81	825,222,815.81
Less: Treasury shares		
Other comprehensive income	-147,622.68	-160,684.20
Special reserves		
Surplus reserves	59,749,924.69	59,749,924.69
General risk reserves		
Undistributed profits	544,962,269.71	518,276,767.53
Total equity attributable to shareholders of the Company	1,781,898,392.23	1,596,620,328.83
Minority interests	86,252,343.90	82,932,664.04
Total shareholders' equity	1,868,150,736.13	1,679,552,992.87
Total liabilities and shareholders' equity	2,968,620,161.83	2,305,352,111.13

Legal representative: Wuhui Lin Officer in charge of accounting: Hailong Ni Head of accounting department: Yunbo Fan

2. Consolidated income statement

Unit: CNY

Item	Q1 2023	Q1 2022
I. Total operating revenue	260,137,982.34	231,871,055.84
Including: operating revenue	260,137,982.34	231,871,055.84
Interest income		
Insurance premium income		
Handling fees and commission income		
II. Total operating costs	225,208,629.78	201,369,862.48
Including: Operating cost	186,677,520.43	170,031,756.70
Interest costs		
Handling charges and commission expenses		
Surrender value		
Net payments for insurance claims		
Net provision for insurance		

liability		
Bond insurance expense		
Reinsurance expenses		
Taxes and surcharges	1,671,304.67	1,653,009.19
Sales expenses	12,279,488.24	11,244,054.46
Administrative expenses	13,182,672.09	12,612,397.57
Research and development expenses	8,455,574.04	7,732,996.71
Financial expenses	2,942,070.31	-1,904,352.15
Including: interest expenses	3,109,822.80	885,052.21
Interest income	1,289,256.50	2,307,436.42
Plus: other income	2,844,912.50	3,079,104.03
Investment income ("-" for losses)	-3,926,075.81	-133,108.18
Including: income from investment in associates and joint ventures	-3,723,647.40	-326,032.19
Gains from the derecognition of financial assets measured at amortized cost		
Foreign exchange gains ("-" for losses)		
Net gain on exposure hedges ("-" for losses)		
Gains from the changes in fair values("-" for losses)		
Credit impairment losses ("-" for losses)	544,089.38	-1,901,408.34
Impairment losses("-" for losses)	-77,290.15	-22,279.15
Gains from disposal of assets("-" for losses)	14,801.39	
III. Operating Profit ("-" for losses)	34,329,789.87	31,523,501.72
Plus: non-operating income	73,119.28	103,300.00
Less: non-operating expenses		28,681.63
IV. Total profit ("-" for total losses)	34,402,909.15	31,598,120.09
Less: income tax expenses	4,397,727.11	4,547,842.43
V. Net profit ("-" for net loss)	30,005,182.04	27,050,277.66
Classification by business continuity		
1. Net profit from continuing operations ("-" for net loss)	30,005,182.04	27,050,277.66
2. Net profit from discontinued operations ("-" for net loss)		
(II) Classification by ownership		
1. Attributable to shareholders of the Company	26,685,502.18	25,483,174.76
2. Minority shareholders' profit and loss	3,319,679.86	1,567,102.90
VI. Net of tax from other comprehensive incomes		

Net of tax of other comprehensive income attributable to the owner of the parent company		
(I) Other comprehensive income that cannot be transferred to profit or loss		
1. Changes in re-measurement of the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in the fair value of the Company's own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified into the profit and loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Translation difference of foreign currency financial statements		
7. Others		
Net of tax of other comprehensive incomes attributable to minority shareholders		
VII. Total comprehensive income	30,005,182.04	27,050,277.66
Total comprehensive income attributable to Parent Company shareholders	26,685,502.18	25,483,174.76
Total comprehensive income attributable to the minority shareholder	3,319,679.86	1,567,102.90
VIII. Earnings per share:		
(I) Basic earnings per share	0.14	0.13
(II) Diluted earnings per share	0.14	0.13

As for the merger under the same control during this period, the merged part's net profit gained before the merger is CYN, and its net profit gained during the previous period is CNY.

Legal representative: Wuhui Lin Officer in charge of accounting: Hailong Ni Head of accounting department: Yunbo Fan

3. Consolidated Cash Flow Statement

Unit: CNY

Item	Q1 2023	Q1 2022
I. Cash flows from operating activities :		

Cash received from sale of goods and rendering of services	256,850,170.55	162,513,043.57
Net increase in deposits from customers and deposits in banks and other financial institutions		
Net increase in borrowings from the central bank		
Net increase in borrowings from banks and other financial institutions		
Cash received from receiving insurance premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, fees and commissions		
Net increase in borrowings from banks and other financial institutions		
Net increase in repurchase business funds		
Net cash received from vicariously traded securities		
Refund of taxes and surcharges	7,048,448.45	2,873,560.33
Cash received from other operating activities	14,431,552.28	14,535,251.04
Subtotal of cash inflows from operating activities	278,330,171.28	179,921,854.94
Cash paid for goods and services	174,156,065.48	151,465,112.46
Net increase in loans and advances to customers		
Net increase in deposits in Central Bank and other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in lendings to banks and other financial institutions		
Cash paid for interests, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	41,313,086.04	31,200,731.67
Payments of taxes and surcharges	23,245,513.13	16,521,514.36
Cash paid for other operating activities	17,704,463.80	19,796,233.62
Subtotal of cash outflows from operating activities	256,419,128.45	218,983,592.11
Net cash flows from operating activities	21,911,042.83	-39,061,737.17
II. Cash flows from investing activities:		

Cash received from disinvestment	48,605,000.00	27,690,000.00
Cash received from returns on investments	721,747.31	8,795,924.01
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	85,000.00	
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities		
Subtotal of cash inflows from investing activities	49,411,747.31	36,485,924.01
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	115,173,045.29	99,230,650.71
Cash paid for investments	34,005,000.00	67,010,000.00
Net increase in pledge loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid for other investing activities		
Subtotal of cash outflows from investing activities	149,178,045.29	166,240,650.71
Net cash flows from investing activities	-99,766,297.98	-129,754,726.70
III. Cash flows from financing activities:		
Cash received from investors		
Including: cash received by subsidiaries from investments by minority shareholders		
Cash received from borrowings	56,168,300.00	48,489,613.15
Cash received from issuance of bonds	628,410,000.00	
Cash received from other financing activities	1,196,392.88	
Subtotal of cash inflows from financing activities	685,774,692.88	48,489,613.15
Cash paid for debt repayments	27,276,863.65	54,177,600.00
Cash paid for distribution of dividends and profits or payment of interest	3,259,446.69	2,815,962.78
Including: dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for other financing activities		
Subtotal of cash outflows from financing activities	30,536,310.34	56,993,562.78
Net cash flows from financing activities	655,238,382.54	-8,503,949.63
IV. Effects of exchange rate changes on cash and cash equivalents	-945,019.67	-301,200.37
V. Net increase in cash and cash equivalents	576,438,107.72	-177,621,613.87
Plus: beginning balance of cash and	302,095,933.07	613,427,706.29

cash equivalents		
VI. Closing balance of cash and cash equivalents	878,534,040.79	435,806,092.42

(II) Audit Report

Whether the 2023 First Quarterly Report been audited

Yes No

The Company's 2023 First Quarterly Report has not been audited.

Shanghai Haishun New Pharmaceutical Packaging Co.,Ltd.

Board of Directors

April 25, 2023