

EXTRACT OF THE FIRST QUARTER REPORT

Items and Amounts of Non-recurring Profits and Losses

Item	Three months ended March 31, 2023
Gain on disposal of subsidiaries	-8,959,489.98
Gain on disposal of long-term equity investments	15,622,525.38
Gain on disposal of available-for-sale financial assets	238,909.36
Income from disposal of subsidiaries	38,848,342.27
Other non-recurring gains	4,336,944.69
Loss: Exchange rate	8,318,749.51
Exchange rate	4,686,340.65
Tax	28,408,252.18

Changes of Major Accounting Data and Financial Indicators and Reasons for such Changes

Items of the balance sheet	Three months ended March 31, 2023	Change as compared to the same period of last year	Reasons for change
Operating assets (RMB)	19,110,269,458.36	44.64%	Mainly due to the increase in cash and cash equivalents, and the decrease in other non-current assets.
R&D expenses (RMB)	407,449,373.71	85.00%	Mainly due to the increase in research and development expenses.
Non-current assets (RMB)	812,858,791.98	428.62%	Mainly due to the increase in long-term equity investments and other non-current assets.

EXTRACT OF THE FIRST QUARTER REPORT

Quarterly Financial Statements

Consolidated balance sheet as at March 31, 2023

(Euros in millions)

Assets	Closing balance	December 31, 2022
Goodwill		
Cash and bank balances	17,306,627,158.22	15,435,775,480.67
Held for sale financial assets	129,989,370.69	251,991,490.83
Derivatives and financial instruments	783,126,677.45	608,711,611.68
Net available-for-sale financial assets		
Available-for-sale financial assets	8,922,166,833.35	8,036,948,469.35
Receivables	2,554,017,172.33	2,437,994,963.68
Assets under management	1,546,486,660.54	1,634,719,864.00
Other receivables	790,003,714.11	580,628,313.49
Intangible assets: Intangible assets		
Identifiable Intangible Assets	242,385,951.97	163,980,830.12
Intangible assets	16,554,341,000.90	17,692,022,676.50
Cash and bank balances		
Assets under management		
Net available-for-sale financial assets		
Other receivables	3,250,466,350.14	2,891,137,816.94
Tangible assets	51,837,224,937.73	49,569,930,687.14
Net assets		
Debt		
Other debt		
Liabilities - available-for-sale financial assets	509,553,182.11	486,294,854.29
Liabilities - other	8,484,088,546.58	7,914,624,818.43
Other liabilities	42,647,182.81	42,647,182.81
Other liabilities - available-for-sale financial assets	520,560,664.49	527,509,366.89
Intangible liabilities		
Financial assets	26,797,127,924.90	26,217,069,544.01
Cash and bank balances	21,592,748,835.64	14,281,929,827.36
Pensions and benefits		
Other liabilities		
Receivables	114,684,360.24	122,205,035.22
Intangible liabilities	4,040,065,101.74	4,066,801,265.80
Derivatives and financial instruments		
Goodwill	458,071,847.21	458,415,919.67
Liabilities - other	90,966,952.72	79,311,504.95
Derivatives and financial instruments	700,932,037.74	830,685,916.41
Other liabilities	4,682,797,790.28	5,994,992,788.87
Tangible assets	68,034,244,426.46	61,022,488,024.71
Tangible assets	119,871,469,364.19	110,592,418,711.85

EXTRACT OF THE FIRST QUARTER REPORT

Consolidated balance sheet as at March 31, 2023 (continued)

(Euros in millions)

Liabilities & Equity	Closing balance	December 31, 2022
G		
S	13,605,939,653.91	12,019,822,703.67
H	50,634,462.21	40,024,798.40
D		
N	11,853,593,602.01	10,782,231,308.54
A	14,855,036,690.99	14,610,891,201.30
A	492,095,799.99	492,117,670.03
C	2,168,361,575.50	2,359,463,860.52
E	335,089,761.63	685,740,642.95
Ta	565,177,468.72	542,406,489.43
O	5,032,284,102.65	4,612,710,195.77
L		
N		
O	6,713,754,617.48	5,757,928,311.87
O	2,321,992,086.75	1,546,983,360.95
Ta	57,993,959,821.84	53,450,320,543.43
N		
L	13,857,501,227.19	11,927,781,731.79
B	6,384,324,869.00	6,323,799,832.42
I		
L	100,967,892.30	57,070,601.81
L	5,445,584,959.57	5,155,378,248.88
L		
P	85,635,782.68	42,977,538.13
D	594,348,133.17	592,727,660.93
D	382,994,799.19	359,884,559.27
O		
Ta	26,851,357,663.10	24,459,620,173.23
Ta	84,845,317,484.94	77,909,940,716.66
E		
S	1,599,464,709.00	1,599,678,228.00
O	1,490,102,769.09	1,490,112,966.16
I		
L		
Ca	10,523,581,587.18	10,398,505,364.59
L	621,464,554.50	631,014,574.20
O	897,866,745.52	776,405,562.87
S	31,950,916.50	27,349,451.51
S	328,198,605.34	328,198,605.34
G		
U	12,928,059,969.21	11,903,922,527.16
Ta		
-a	27,177,760,747.34	25,893,158,131.43
N	7,848,391,131.91	6,789,319,863.76
Ta	35,026,151,879.25	32,682,477,995.19
Ta	119,871,469,364.19	110,592,418,711.85

EXTRACT OF THE FIRST QUARTER REPORT

Consolidated income statement for the three months ended March 31, 2023

(Euros in millions)

Items	Current period cumulative	Preceding period comparative
I. Operating income	19,110,269,458.36	13,211,980,166.94
Loss: Operating income	16,011,069,124.72	10,772,278,666.21
Tax expense	93,541,673.45	114,333,737.37
Share of profit/loss of associates	29,214,042.62	12,437,326.47
Amortization of intangible assets	566,581,298.94	378,744,176.72
R&D	407,449,373.71	220,242,949.24
Financial income	746,243,568.80	139,619,444.60
Income tax expense	483,991,115.38	164,225,979.05
Income tax expense	45,675,284.29	21,128,594.02
A: Operating income	19,811,313.54	33,492,624.28
Income tax expense	(426,017,357.24)	(175,705,741.46)
Income tax expense	(83,199,221.33)	(-48,719,505.55)
Gain on disposal of subsidiaries	(64,738,977.33)	(-33,568,970.66)
Gain on disposal of subsidiaries	(63,947.54)	975,791.43
II. Operating income	1,720,523,238.44	1,699,639,415.87
A: Net operating income	2,233,637.76	2,550,245.86
Loss: Net operating income	15,353,075.02	3,161,120.10
III. Profit before tax	1,707,403,801.18	1,699,028,541.63
Loss: Profit before tax	190,332,227.36	341,843,494.68
IV. Net income	1,517,071,573.82	1,357,185,046.95
(I) Cash flow from operating activities	1,517,071,573.82	1,357,185,046.95
1. Net income	1,024,101,139.05	1,206,305,555.40
2. Net income	492,970,434.77	150,879,491.55
(II) Cash flow from operating activities	133,982,241.89	(-34,201,551.36)
I. Operating income	121,461,182.65	(-29,806,612.19)

EXTRACT OF THE FIRST QUARTER REPORT

Consolidated income statement for the three months ended March 31, 2023 (continued)

(Euros in millions)

Items	Current period cumulative	Preceding period comparative
(I) Net income		
1. Revenue		
2. Income tax expense		
3. Cost of sales		
4. Cost of services		
5. Other		
(II) Total operating income	121,461,182.65	-29,806,612.19
1. Income tax expense	-13,828,546.92	-3,151,993.32
2. Cost of sales		
3. Cost of services		
4. Other		
5. Cost of sales		
6. Tax expense	135,289,729.57	-26,654,618.87
7. Other		
Income tax expense	12,521,059.24	-4,394,939.17
VI. Total income	1,651,053,815.71	1,322,983,495.59
Income tax expense	1,145,562,321.70	1,176,498,943.21
Income tax expense	505,491,494.01	146,484,552.38
VII. Earnings per share (EPS):		
(I) Basic EPS	0.64	0.76
(II) Diluted EPS	0.64	0.76

EXTRACT OF THE FIRST QUARTER REPORT

Consolidated cash flow statement for the three months ended March 31, 2023

(Euros in millions)

Items	Current period cumulative	Preceding period comparative
I. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	18,995,001,859.13	13,320,811,438.56
Receivables	749,398,102.28	301,540,659.37
Operating activities	323,665,423.54	139,712,316.07
Subsidiaries	20,068,065,384.95	13,762,064,414.00
Capital expenditures	17,147,371,480.55	11,821,395,210.85
Capital expenditures - non-current assets	999,513,271.91	758,456,887.77
Capital expenditures - current assets	409,180,657.71	459,092,637.61
Operating activities - non-current assets	699,141,182.80	569,349,101.74
Subsidiaries	19,255,206,592.97	13,608,293,837.97
Non-current assets	812,858,791.98	153,770,576.03
II. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	203,771,576.39	
Cash and cash equivalents at the end of the period	171,987,131.48	97,311,162.29
Non-current assets	594,823.98	8,800.00
Non-current assets - &		
Operating activities	496,962,686.32	389,982,729.10
Subsidiaries	873,316,218.17	487,302,691.39
Capital expenditures	4,920,579,361.99	3,361,602,543.90
Capital expenditures - non-current assets	387,110,148.50	487,760,270.42
Non-current assets		
&		
Operating activities	609,011,671.90	134,272,938.07
Subsidiaries	5,916,701,182.39	3,983,635,752.39
Non-current assets	-5,043,384,964.22	-3,496,333,061.00
III. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	296,781,905.96	304,924,146.00
Operating activities	296,781,905.96	295,180,000.00
Capital expenditures	9,519,589,089.53	15,905,169,211.66
Operating activities	2,395,408,682.31	830,075,342.05
Subsidiaries	12,211,779,677.80	17,040,168,699.71
Capital expenditures	4,219,306,901.53	3,549,155,238.12
Capital expenditures - non-current assets	438,315,831.09	205,970,975.56
Operating activities	1,682,751,373.57	1,005,717,427.06
Subsidiaries	6,340,374,106.19	4,760,843,640.74
Non-current assets	5,871,405,571.61	12,279,325,058.97
IV. Earnings	80,816,937.03	9,718,369.09
V. Non-current assets	1,721,696,336.40	8,946,480,943.09
A: Operating activities	8,579,643,614.59	6,108,393,395.75
VI. Cash and cash equivalents	10,301,339,950.99	15,054,874,338.84