

# Hangzhou Robam Appliances Co., Ltd.

## Q3 2020 Report



October 2020

## Chapter 1 Important Notes

The Board of Directors, the Board of Supervisors, as well as the directors, supervisors and senior management of Hangzhou Robam Appliances Co., Ltd. (the Company) hereby guarantee that there are no false representations, misleading statements, or material

omissions or errors in the Report, and ensure the authenticity, accuracy and completeness of the information contained herein.

All the directors attended a Board meeting during which they reviewed the Report.

Ren Jianhua, the head of the Company, Zhang Guofu, the person in charge of the financial report (the head of the accounting department and the chief accountant in charge) hereby declare and warrant that the financial report contained in the Report is authentic, accurate, and complete.

## Chapter 2 Company Profile

### I. Key Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate the accounting data of previous years?

	End of the reporting period	End of last year	Change	
Total assets (RMB)	11,812,914,362.18	10,651,922,572.87	10.90%	
Net assets attributable to the shareholders of the listed company (RMB)	7,512,715,959.96	6,864,388,881.46	9.44%	
	The reporting period	YoY change	From the beginning of the year to the end of the reporting period	YoY change
Operating income (RMB)	2,415,077,732.21	15.13%		

national standard)		
Other non-operating revenues and expenses except the above items	-1,096,881.83	
Less: Affected amount of income tax	12,256,226.64	
	347,361.67	
Total	65,962,780.89	--

It is necessary to explain the reason why items of the non-recurring gains and losses determined according to definitions in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public — Non-recurring Gains and Losses* -recurring gains and losses listed in the Announcement No. 1 are defined as recurring gains and losses.

During the reporting period, there is no circumstance that the items of non-recurring gains and losses defined and enumerated in accordance with the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Gains and Losses* are defined as recurring gains and losses.

## II. Total Number of Shareholders and Shareholdings of the Top Ten Shareholders at the End of the Reporting Period

### 1. Total number of common shareholders and preferred shareholders with the voting rights recovered and shareholding of the top 10 shareholders

Unit: share

Total number of common shareholders at the end of the reporting period	59,361		Total number of preferred shareholders with the voting rights recovered at the end of reporting period (if any)	0		
Shareholding of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholdin g ratio	Number of shares	Number of shares subject to sales restrictions	Pledged or frozen shares	
					Status	Number
Hangzhou Robam Industrial Group Co., Ltd.	Domestic non-state-owned corporation	49.68%	471,510,000			
Hong Kong Securities Clearing Company Limited	Overseas corporation	12.91%	122,501,103			

Shen Guoying	Domestic natural person	1.29%	12,240,000			
TEMASEK FULLERTON ALPHA PTE LTD	Overseas corporation	1.13%	10,733,377			
Hangzhou Jinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	1.00%	9,451,985			
Norges Bank-Equity Fund	Overseas corporation	0.99%	9,440,215			
Hangzhou Yinchuang Investment Co., Ltd.	Domestic non-state-owned corporation	0.67%	6,318,000			
Ren Jianhua	Domestic natural person	0.62%	5,923,150	4,442,362		
Central Huijin Investment Limited	State-owned corporation	0.60%	5,685,810			
Aberdeen Standard Investments (Asia) Co., Ltd. - Aberdeen Standard - China A-share Equity Fund	Overseas corporation	0.58%	5,521,017			
Shareholdings of the top 10 shareholders not subject to sales restrictions						

TEMASEK FULLERTON ALPHA PTE LTD	10,733,377	RMB ordinary shares	10,733,377
Hangzhou Jinchuang Investment Co., Ltd.	9,451,985	RMB ordinary shares	9,451,985
Norges Bank-Equity Fund	9,440,215	RMB ordinary shares	

## Chapter 3 Significant Matters

### I. Changes in Major Financial Data and Financial Indicators during the Reporting Period and Their Reasons

#### 1. Balance sheet items

At the end of the reporting period, the notes receivable increased by 96.02% and the accounts receivable financing decreased by 100% as compared with those at the beginning of the year, mainly due to reclassification of accounting subject.

At the end of the reporting period, prepayments increased by 73.01% as compared with that at the beginning of the year, mainly due to the increase in prepayments for materials.

At the end of the reporting period, other receivables decreased by 33.65% as compared with that at the beginning of the year, mainly due to the fact that dividends receivable decreased by 100% as compared with that at the beginning of the year and no dividends receivable occurred in the period.

At the end of the reporting period, projects under construction increased by 37.22% as compared with that at the beginning of the year, mainly due to the investment of Maoshan intelligent manufacturing base project.

At the end of the reporting period, the deferred income tax assets increased by 142.42% as compared with that at the beginning of the year, mainly due to the increase in accrued expenses.

At the end of the reporting period, other non-current assets increased by 73.09% as compared with that at the beginning of the year, mainly due to the increase in prepayments for equipment.

At the end of the reporting period, accounts payable increased by 32.64% as compared with that at the beginning of the year, mainly due to the increase in purchase amount payables.

At the end of the reporting period, advance receipts decreased by 100% and the contract liabilities increased by 100% as compared with those at the beginning of the year, mainly due to reclassification of accounting subject in accordance with the new CAS 14.

At the end of the reporting period, the payroll payable decreased by 63.38% as compared with that at the beginning of the year, mainly due to the completion of granting year-end bonuses of the last year.

At the end of the reporting period, the taxes payable increased by 320.73% as compared with that at the beginning of the year, mainly due to the increase in income tax expenses in this reporting period.

#### 2. Income statement items

During the reporting period, other income increased by 31.35% as compared with that during the same period of the previous year, mainly due to the increase in financial subsidy.

During the reporting period, investment income decreased by 40.56% as compared with that during the same period of the previous year, mainly due to the decrease in the bank wealth management income.

During the reporting period, non-operating expenditure decreased by 53.94% as compared with that during the same period of the previous year, mainly due to the decrease in damage and scrapping losses of non-current assets.

During the reporting period, minority shareholders' gains and losses increased by 45.55% as compared with that during the same period of the previous year, mainly due to the profit increase of the holding subsidiaries.

#### 3. Cash flow statement items

In the reporting period, net cash flows from investment activities decreased by 129.81% as compared with that in the same period of

the previous year, mainly due to the decrease in the amount recovered from bank wealth management products upon maturity.

## II. Progress and Influence of Significant Matters, and the Analysis and Explanation on Solutions

Progress in the implementation of shares repurchase

Progress of transferring repurchased shares by means of centralized bidding

□            c      cb      S   Qh c            h b   Rd            ca   ab            a   S ab            c b  
**Purchasers and the Company Itself and Other Relevant Parties Not Yet Fulfilled at the End of the Reporting Period**

purchasers and the Company itself and other relevant parties not yet fulfilled at the end of the reporting period.

## IV. Financial Asset Investment

### 1. Securities investment

The Company had no securities investment during the reporting period.

### 2. Derivative investment

The Company had no derivatives investment during the reporting period.

## V. Progress of Fundraising Investment Projects

## VI. Predictions of Operating Results in 2020

Warnings and reasons for the prediction of the potential losses in the accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes as compared with that of the same period of the previous year



## VII. Material Contracts for Daily Operations

## VIII. Entrusted Financial Management

Unit: RMB 10,000

Specific type	Fund source	Amount incurred	Undue balance	Overdue amount not recovered
Bank financial products	Equity fund	110,000	110,000	0
Total		110,000	110,000	0

Specific conditions for high-risk entrusted financial management with significant single amount or low security, comparatively poor liquidity and no guarantee of the capital

Conditions where the capital of entrusted financial management cannot be recovered or may be impaired

## IX. Illegal External Guarantees

The Company had no illegal external guarantees during the reporting period.

## X. Non-operating Occupation of Funds of the Listed Company by the Controlling Shareholder and its Affiliated Parties

There was no non-operating occupation of funds of the listed company by the controlling shareholder and its affiliated parties during the reporting period.

## XI. Registration Form for Receiving Researches, Communications, Interviews and Other Activities during the Reporting Period

Date	Venue	Ways of reception	Type of object received	Object received	Main content for discussion and materials provided	Index for the basic information of the research
August 28, 2020	Meeting room	Field research	Organization	See <i>Record of Investor Relations Activity on August 28, 2020</i> at <a href="http://www.cninfo.com.cn">www.cninfo.com.cn</a> for further information about		

				objects received and main communications
September 22, 2020	Meeting room	Field research	Organization	See <i>Record of Investor Relations Activity on September 22, 2020</i> at <a href="http://www.cninfo.com.cn">www.cninfo.com.cn</a> for further information about objects received and main communications
September 24, 2020	Meeting room	Field research	Organization	See <i>Record of Investor Relations Activity on September 24, 2020</i> at <a href="http://www.cninfo.com.cn">www.cninfo.com.cn</a> for further information about objects received and main communications

## Chapter 4 Financial Statements

### I. Financial Statements

#### 1. Consolidated Balance Sheet

Prepared by: Hangzhou Robam Appliances Co., Ltd.

September 30, 2020

In RMB

Item	September 30, 2020	December 31, 2019
Monetary capital	4,302,160,801.19	4,054,121,726.23
Deposit reservation for balance	1,460,000,000.00	1,360,000,000.00
Lendings to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets		
Notes receivable	1,934,157,347.09	986,693,149.40
Accounts receivable	782,136,847.30	

Other current assets		16,189,237.81
Total current assets	10,026,674,543.15	9,051,797,042.48
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	3,210,849.54	4,168,338.79
Investment in other equity instruments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment real estate	105,848.24	112,588.34
Fixed assets	779,157,876.76	826,234,929.97
Projects under construction	373,533,782.45	272,211,720.62
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	233,988,739.52	219,733,270.51
Development expenses		
Goodwill	80,589,565.84	80,589,565.84
Long-term deferred expenses	941,882.88	523,195.74
Deferred income tax assets	171,817,770.58	70,877,116.09
Other non-current assets	40,777,480.00	23,558,781.27
Total non-current assets	1,786,239,819.03	1,600,125,530.39
Total assets	11,812,914,362.18	10,651,922,572.87
Current liabilities:		
Short-term loans		
Borrowings from the central bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading		

Notes payable	544,620,763.64	603,308,648.96
Accounts payable	1,850,478,563.84	1,395,061,285.28
Advance receipts		1,092,261,332.25
Contract liabilities	928,913,961.34	
Financial assets sold for repurchase		
Deposits from customers and interbank		
Receivings from vicariously traded securities		
Receivings from vicariously traded securities		
Payroll payable	44,696,422.54	122,070,325.03
Taxes payable	432,200,692.62	102,726,655.21
Other payables	243,024,036.82	241,641,864.89
Including: Interests payable		
Dividends payable		
Fees and commissions payable		
Dividends payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities		
Total current liabilities	4,043,934,440.80	3,557,070,111.62
Non-current liabilities:		
Reserves for insurance contracts		
Long-term loans		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term accounts payable		
Long-term payroll payable		
Estimated liabilities		

Deferred income	120,120,518.71	114,851,263.30
Deferred income tax liabilities	5,326,328.40	5,717,848.25
Other non-current liabilities		
Total non-current liabilities	125,446,847.11	120,569,111.55
Total liabilities	4,169,381,287.91	3,677,639,223.17
Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	401,799,332.67	401,799,332.67
Less: treasury share		
Other comprehensive income	-15,157,634.16	-15,157,634.16
Special reserves		
Surplus reserves	474,516,412.50	474,516,412.50
General risk reserves		
Undistributed profits	5,702,533,798.95	5,054,206,720.45
Total owners' equity attributable to parent company	7,512,715,959.96	6,864,388,881.46
Minority interests	130,817,114.31	109,894,468.24
Total owner's equity	7,643,533,074.27	6,974,283,349.70
Total liabilities and owners' equity	11,812,914,362.18	10,651,922,572.87

Legal representative: Ren Jianhua

Person in charge of accounting: Zhang Guofu

Head of the accounting department: Zhang Guofu

## 2. Balance Sheet of the Parent Company

In RMB

Item	September 30, 2020	December 31, 2019
Current assets:		
Monetary cap.47998 ref4y cap.479		

Accounts receivable	730,482,210.55	704,246,884.81
Accounts receivable financing		408,605,906.50
Prepayments	65,159,487.60	41,005,526.82
Other receivables	62,985,916.44	105,766,154.95
Including: Interests receivable		
Dividends receivable		14,295,039.38
Inventory	1,318,408,586.92	1,268,289,683.46
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets		12,064,254.50
Total current assets	9,541,155,425.23	8,588,654,299.60
Non-current assets:		
Debt investment		
Other debt investment		
Long-term account receivable		
Long-term equity investment	229,716,783.27	230,674,272.52
Investment in other equity instruments	102,116,023.22	102,116,023.22
Other non-current financial assets		
Investment real estate	411,817.24	436,960.72
Fixed assets	752,997,174.82	798,954,901.11
Projects under construction	347,788,706.29	271,619,361.89

Total non-current assets	1,796,226,385.37	1,654,919,302.99
Total assets	11,337,381,810.60	10,243,573,602.59
Current liabilities:		
Short-term loans		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	507,227,182.08	601,960,648.96



Total liabilities	3,940,669,075.49	3,478,327,401.73
Capital stock	949,024,050.00	949,024,050.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	401,754,349.66	401,754,349.66
Less: treasury share		
Other comprehensive income	-15,157,634.16	-15,157,634.16
Special reserves		
Surplus reserves	474,516,412.50	474,516,412.50
Undistributed profits	5,586,575,557.11	4,955,109,022.86
Total owner's equity	7,396,712,735.11	6,765,246,200.86
Total liabilities and owners' equity	11,337,381,810.60	10,243,573,602.59

### 3. Consolidated Income Statement during the Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating income	2,415,077,732.21	2,097,606,924.30
Including: Operating income	2,415,077,732.21	2,097,606,924.30
Interest income		
Earned premium		
Fee and commission income		
II. Total operating costs	1,820,319,752.38	1,626,491,205.87
Including: Operating costs	965,658,522.56	929,416,753.93
Interest expenses		
Fee and commission expenses		
Surrender value		
Net payments for insurance claims		
Net allotment of reserves for insurance liabilities		
Policy dividend expenditures		
Reinsurance expenses		
Taxes and surcharges	17,372,120.54	16,898,617.83

Selling expenses	738,667,911.14	566,766,627.49
Overhead costs	76,939,528.27	67,127,915.14
R&D expenses	81,580,590.92	76,250,213.58
Financial expenses	-59,898,921.05	-29,968,922.10

VI. After-tax net amount of other comprehensive income		
After-tax net amount of other comprehensive income attributable to the owners of parent company		
(I) Other comprehensive income that cannot be reclassified into gains and losses		
1. Changes in re-measured and defined benefit plans		
2. Other comprehensive income which cannot be transferred to gains or losses under the equity method		
3. Changes in fair value of the investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others		
(II) Other comprehensive income which will be reclassified into gains and losses		
1. Other comprehensive income which can be transferred into gains and losses 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 hedge reserve		
6. Converted difference in foreign currency statements		
7. Others		
After-tax net amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	520,583,310.22	422,585,484.22
Total comprehensive income attributable to the owners of parent company	510,521,854.21	415,223,408.27
Total comprehensive income attributable to minority shareholders	10,061,456.01	7,362,075.95

VIII. Earnings per share (EPS):		
(I) Basic EPS	0.54	0.43
(II) Diluted EPS	0.54	0.43

Legal representative: Ren Jianhua

Person in charge of accounting: Zhang Guofu

Head of the accounting department: Zhang Guofu

#### 4. Income Statement of the Parent Company during the Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Operating income	2,217,408,111.69	1,913,478,145.97
Less: operating costs	898,429,235.56	870,660,956.25
Taxes and surcharges	16,062,717.80	14,928,367.84
Selling expenses	657,797,328.71	494,289,468.62
Administrative expenses	57,066,462.69	46,258,967.41
R&D expenses	77,531,328.38	74,014,215.72
Financial expenses	-58,473,545.22	-29,842,457.70
Including: Interest expenses	4,078,406.12	
Interest income	63,943,177.36	28,950,692.46
Add: other income	5,282,428.53	3,432,351.15
-	13,267,568.13	23,532,336.60
Including: Income from investment in joint ventures and affiliated enterprises	1,281,731.21	2,060,171.09
Gains on derecognition of financial assets measured at amortized cost		
-		
losses)		
-	-3,394,324.28	-1,347,328.85
-		
-	4,757.33	51,884.79
-	584,155,013.48	468,837,871.52
Add: non-operating income	114,126.10	1,450,130.00
Less: non-operating expenditure	3,017.72	75,873.91

-	584,266,121.86	470,212,127.61
Less: income tax expenses	87,622,662.42	70,416,452.79
-	496,643,459.44	399,795,674.82
losses)	496,643,459.44	399,795,674.82
net losses)		
V. After-tax net amount of other comprehensive income		
(I) Other comprehensive income that cannot be reclassified into gains and losses		
1. Changes in re-measured and defined benefit plans		
2. Other comprehensive income which cannot be transferred to gains or losses under the equity method		
3. Changes in fair value of the investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others		
(II) Other comprehensive income which will be reclassified into gains and losses		
1. Other comprehensive income which can be transferred into gains and losses 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 hedge reserve		
6. Converted difference in foreign currency statements		
7. Others		
VI. Total comprehensive income	496,643,459.44	399,795,674.82
VII. EPS:		

(I) Basic EPS		
(II) Diluted EPS		

## 5. Consolidated Income Statement from the Beginning of the Year to the End of the Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating income	5,626,250,068.00	5,625,020,807.26
Including: Operating income	5,626,250,068.00	5,625,020,807.26
Interest income		
Earned premium		
Fee and commission income		
II. Total operating costs	4,375,042,721.71	4,439,593,417.70
Including: Operating costs	2,416,387,099.14	2,528,818,716.74
Interest expenses		
Fee and commission expenses		
Surrender value		
Net payments for insurance claims		



5. Others		
(II) Other comprehensive income which will be reclassified into gains and losses		
1. Other comprehensive income which can be transferred into gains and losses 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 hedge reserve		
6. Converted difference in foreign currency statements		
7. Others		
After-tax net amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	1,143,761,749.57	1,100,002,074.11
Total comprehensive income attributable to the owners of parent company	1,122,839,103.50	1,085,627,402.47
Total comprehensive income attributable to minority shareholders	20,922,646.07	14,374,671.64
VIII. Earnings per share (EPS):		
(I) Basic EPS	1.18	1.14
(II) Diluted EPS	1.18	1.14

Legal representative: Ren Jianhua

Person in charge of accounting: Zhang Guofu

Head of the accounting department: Zhang Guofu

## 6. Income Statement of the Parent Company from the Beginning of the Year to the End of the Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Operating income	5,198,322,792.46	5,173,271,472.64
Less: operating costs	2,248,014,439.91	2,378,159,108.17



Taxes and surcharges	39,037,688.05	41,260,532.79
Selling expenses	1,469,921,060.61	1,362,174,692.49
Administrative expenses	139,284,068.19	127,376,083.37
R&D expenses	190,474,563.55	177,725,385.19
Financial expenses	-105,475,691.78	-57,647,916.09
Including: Interest expenses	4,217,690.38	201,831.98
Interest income		

cannot be transferred to gains or losses under the equity method		
3. Changes in fair value of the investment in other equity instruments		
4. Changes in fair value of the credit risk of the Company		
5. Others		
(II) Other comprehensive income which will be reclassified into gains and losses		
1. Other comprehensive income which can be transferred into gains and losses 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 hedge reserve		
6. Converted difference in foreign currency statements		
7. Others		
VI. Total comprehensive income	1,105,978,559.25	1,063,270,268.41
VII. EPS:		
(I) Basic EPS		
(II) Diluted EPS		

## 7. Consolidated Cash Flow Statement from the Beginning of the Year to the End of Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
I. Cash flow from operating activities:		
Cash received for the sale of goods and rendering of services	5,536,983,526.17	5,597,588,789.97
banks and other financial institutions		

Net increase in borrowings from other financial institutions		
Cash received from receiving insurance premium of the original insurance contract		
Net cash from receiving reinsurance premium		
Net increase in deposits and investment of insured persons		
Cash received from interests, fees and commissions		
Net increase in borrowed funds		
Net increase in repurchase business funds		
Net cash received from vicariously traded securities		
Refunds of taxes		548,519.01
Cash received relating to other operating activities	224,148,875.21	137,720,406.72
Subtotal of cash inflow from the operating activities	5,761,132,401.38	5,735,857,715.70
Cash paid for purchased products and received services	2,612,978,014.34	2,348,446,926.51
Net increase in loans and advances to customers		
Net increase in deposits with the central bank and other financial institutions		
Cash paid for claims of original insurance contract		
Net increase in lending funds		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	546,701,880.29	522,706,852.79
Cash paid for taxes	480,586,939.03	627,369,800.29
Cash paid related to other operating activities	1,179,914,382.44	1,202,119,273.35
Subtotal of cash outflow from operating activities	4,820,181,216.10	4,700,642,852.94
Net cash flow from operating activities	940,951,185.28	1,035,214,862.76
II. Cash flow from investing activities:		
Cash received from sales of investments	1,320,000,000.00	2,487,500,000.00
Cash received from return on investments	55,619,492.71	72,410,430.17
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	168,392.00	517,944.71
Net cash received from disposal of subsidiaries and other business entities		

Cashes received related to other investment activities		
Subtotal of cash inflow from investing activities	1,375,787,884.71	2,560,428,374.88
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	184,150,960.67	210,767,796.17
Cash paid to investments	1,420,000,000.00	1,578,500,000.00
Net increase in pledged loans		
Net cash from subsidiaries and other operating entities		5,000,000.00
Cash paid related to other investment activities		
Subtotal of cash outflow from investing activities	1,604,150,960.67	1,794,267,796.17
Net cash flow from investment activities	-228,363,075.96	766,160,578.71
III. Cash flow from financing activities:		
Cash from acquiring investments		
Including: Cash received by subsidiaries from investments of minority shareholders		
Cash from acquiring debts		
Other cashes received in relation to financing activities		
Subtotal of cash inflow from financing activities		
Cash repayments of debts		
Cash paid for distribution of dividends, profits or interest expenses	474,512,025.00	759,219,240.00
Including: Dividends or profits paid by subsidiaries to minority shareholders		
Other cashes paid in relation to financing activities		
Subtotal of cash outflow from financing activities	474,512,025.00	759,219,240.00
Net cash flow from financing activities	-474,512,025.00	-759,219,240.00
IV. Effect of change in exchange rate on cash and cash equivalents	-125,536.04	777,298.72
V. Net increase in cash and cash equivalents	237,950,548.28	1,042,933,500.19
Add: Opening balance of cash and cash equivalents	4,029,296,265.50	2,177,219,858.85
VI. Closing balance of cash and cash equivalents	4,267,246,813.78	3,220,153,359.04

## 8. Cash Flow Statement of Parent Company from the Beginning of the Year to the End of Reporting Period

In RMB

Item	Amount of the current period	Amount of the previous period
<b>I. Cash flow from operating activities:</b>		
Cash received for the sale of goods and rendering of services	5,124,617,220.03	5,177,455,334.94
Refunds of taxes		
Cash received relating to other operating activities	176,456,320.02	115,072,030.83
Subtotal of cash inflow from the operating activities	5,301,073,540.05	5,292,527,365.77
Cash paid for purchased products and received services	2,479,264,199.73	2,258,792,791.19
Cash paid to and on behalf of employees	435,619,214.33	408,109,017.82
Cash paid for taxes	444,445,218.17	566,307,011.96
Cash paid related to other operating activities	1,029,718,579.26	1,025,411,970.55
Subtotal of cash outflow from operating activities	4,389,047,211.49	4,258,620,791.52
Net cash flow from operating activities	912,026,328.56	1,033,906,574.25
<b>II. Cash flow from investing activities:</b>		
Cash received from sales of investments	900,000,000.00	2,130,000,000.00
Cash received from return on investments	48,392,109.16	67,438,891.61
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	78,392.00	517,944.71
Net cash received from disposal of subsidiaries and other business entities		
Cashes received related to other investment activities		
Subtotal of cash inflow from investing activities	948,470,501.16	2,197,956,836.32
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	139,385,632.39	194,211,274.34
Cash paid to investments	1,100,000,000.00	1,204,500,000.00

Cash from acquiring investments		
Cash from acquiring debts		
Other cashes received in relation to financing activities		
Subtotal of cash inflow from financing activities		
Cash repayments of debts		
Cash paid for distribution of dividends, profits or interest expenses	474,512,025.00	759,219,240.00
Other cashes paid in relation to financing activities		
Subtotal of cash outflow from financing activities	474,512,025.00	759,219,240.00
Net cash flow from financing activities	-474,512,025.00	-759,219,240.00
IV. Effect of change in exchange rate on cash and cash equivalents	-125,598.56	777,331.45
V. Net increase in cash and cash equivalents	146,473,573.77	1,069,710,227.68
Add: Opening balance of cash and cash equivalents	3,951,074,513.16	2,000,183,395.66

**2. Description on early comparative data at the beginning of 2020 when the new CAS 14 and the retroactive adjustments stipulated in the new CAS 21-Lease apply for the first time**

### **III. Audit Report**

Whether the Q3 report has been audited

The Q3 report of the Company has not been audited.