

Stock code: 420063

Stock name: Wuguo B3

Announcement No.: 2021-033

WUHAN BOILER COMPANY LIMITED

2021 QUARTERLY THREE REPORT

2021-033

October 2021

Section I Important Notes

The Board of Directors, the Board of Supervisors as well as all Board Directors, Supervisors and Senior Management of Wuhan Boiler Company Limited (hereinafter referred to as the “Company”) hereby warrant that this Report is authentic, accurate and complete without any misstatement, misleading statement or material omission and will take individual and joint and several liabilities for that.

All Board Directors attended the Board Meeting for reviewing this Report.

Stuart Adam Connor, the Company Principal, Song Yuchuan, the Accounting Principal, and Zhou Wei, the Accounting Division’s Principal (Accounting Manager), hereby ensure that the Financial Statements enclosed in this Report are authentic, accurate and complete.

Section II Company Profile

I. Major accounting data and financial indexes

Does the Company need to adjust retrospectively or restate accounting data of previous periods?

Yes No

	Sep. 30, 2021	Dec. 31, 2020	Increase/decrease (%)	
Total assets (RMB)	958,663,264.71	1,126,853,242.15	-14.93%	
Owners' equity attributable to shareholders of the Company (RMB)	-1,655,215,050.24	-1,434,651,269.19	-15.37%	
	Jul. – Sep. 2021	Increase/decrease (%) as compared to same period last year	Jan. – Sep. 2021	Increase/decrease (%) as compared to same period last year
Gross operating revenues (RMB)	120,304,640.90	-40.88%	363,011,711.20	-45.56%
Net profit attributable to shareholders of the Company (RMB)	-76,323,441.61	-252.58%	-220,563,781.05	-59.11%
Net profit attributable to shareholders of the Company after excluding non-recurring gains and losses (RMB)	-92,412,885.61	-325.54%	-236,933,113.05	-70.66%
Net cash flow from operating activities (RMB)	-67,801,951.42	-503.91%	-285,180,857.98	35.27%
Basic EPS (RMB/share)	-0.26	-266.96%	-0.74	-57.45%
Diluted EPS (RMB/share)	-0.26	-266.96%	-0.74	-57.45%
The weighted average ROE	-5.71%	-4.05%	-15.34%	-4.26%

Items and amounts of non-recurring gains and losses

Applicable Not applicable

Unit: RMB

Item	Jan.-Sep. 2021	Explanation
Government grants recognized in the current year, except for those acquired in the ordinary course of business or granted at certain quotas or amounts according to the country's unified standards	16,369,332.00	Mainly central high-quality development funds
Total	16,369,332.00	--

Explain the reasons if the Company classifies an item as a non-recurring gain/loss according to the definition in

the Explanatory Announcement No. 1 on Information Disclosure for Public Listed Companies – Non-recurring Gains and Losses, or classifies any non-recurring gain/loss item mentioned in the said explanatory announcement as a recurrent gain/loss item

Applicable Not applicable

In the report period, the Company didn't classify any non-recurring gain/loss item defined or mentioned in the Explanatory Announcement No. 1 on Information Disclosure for Public Listed Companies – Non-recurring Gains and Losses as a recurrent gain/loss item.

II. Total number of shareholders at the period-end and shareholdings of the top ten shareholders

1. Total number of shareholders with common shares and shareholders with preference shares with resumed voting rights as well as shareholdings of the top ten shareholders

Unit: share

Total number of shareholders with common shares at the period-end		5216		Total number of shareholders with preference shares who had resumed their voting right at the end of the report period (if any)		-	
Shareholdings of the top ten shareholders							
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of the shares held	Number of the restricted shares held	Pledged or frozen shares		
					Status of shares	Number of shares	
GE STEAM POWER INVESTMENT CO. LTD.	Domestic non-state-owned corporation	51.00%	151,470,000	151,470,000	-	-	
WUHAN BOILER GROUP CO., LTD	State-owned corporation	6.91%	20,530,000	20,530,000	-	-	
WANG XIAO	Domestic natural person	0.90%	2,672,800				
CHEN PENG	Domestic natural person	0.79%	2,331,545				
TANG HAIMING	Domestic natural person	0.53%	1,566,099				
HU ZHIHONG	Domestic natural person	0.47%	1,390,397				
CHEN CHUYUN	Domestic natural person	0.46%	1,367,450				

LI ZHIJIAN	Domestic natural person	0.43%	1,286,281			
HSBC BROKING SECURITIES (ASIA) LIMITED-CLIENTS A/C	Foreign corporation	0.40%	1,185,114			
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	State-owned corporation	0.40%	1,176,836			
Shareholdings of the top ten shareholders with non-restricted shares						
Name of shareholder	Number of non-restricted shares held	Type of shares				
		Type	Number of shares			
WANG XIAO	2,672,800	Domestically listed stock for foreign investors	2,672,800			
CHEN PENG	2,331,545	Domestically listed stock for foreign investors	2,331,545			
TANG HAIMING	1,566,099	Domestically listed stock for foreign investors	1,566,099			
HU ZHIHONG	1,390,397	Domestically listed stock for foreign investors	1,390,397			
CHEN CHUYUN	1,367,450	Domestically listed stock for foreign investors	1,367,450			
LI ZHIJIAN	1,286,281	Domestically listed stock for foreign investors	1,286,281			
HSBC BROKING SECURITIES (ASIA) LIMITED-CLIENTS A/C	1,185,114	Domestically listed stock for foreign investors	1,185,114			
CHINA MERCHANTS SECURITIES (HK) CO., LTD.	1,176,836	Domestically listed stock for foreign investors	1,176,836			
ZHUANG CHANGXIONG	1,045,000	Domestically	1,045,000			

		listed stock for foreign investors	
SUN WEIWEI	966,567	Domestically listed stock for foreign investors	966,567
Explanation on affiliated relationship or persons acting in concert among the above-mentioned shareholders	The top ten shareholders of the Company are public shareholders with tradable shares. The Company is not aware of whether there is any affiliated relationship among the top ten shareholders with tradable shares and whether there are persons acting in concert among them. The Company is not aware of whether there is any affiliated relationship among the top ten shareholders and the top ten shareholders with tradable share.		
Explanation on the top ten shareholders with common shares participating in the margin trading business (if any)	Not applicable		

Whether the top 10 shareholders with common shares and the top 10 shareholders with tradable common shares of the Company reach agreement of buy-back trading in the report period?

Yes No

No top 10 shareholders with common shares and top 10 shareholders with tradable common shares of the Company carried out any agreed buy-back trading in the report period.

2. Total number of shareholders with preference shares and shareholdings of the top ten shareholders with preference shares

Applicable Not applicable

III. Other significant events

Applicable Not applicable

On September 30, 2021, the Company disclosed Announcement No. 2021-027 on Reminder from the Board of Directors. As disclosed in the Announcement, it was informed by its controlling shareholder GE Steam Power Investment Co., Ltd. (GESPI) that GESPI signed the Agreement on the Acquisition of Shares of Wuhan Boiler Company Limited with Daoben Automatic Component Co., Ltd. on September 28, 2021. For details of this transaction, please refer to the Report on the Acquisition of Wuhan Boiler Company Limited, the Financial Consultant's Report of Vanho Securities Co., Ltd. on the Report on the Acquisition of Wuhan Boiler Company Limited, the Legal Opinion of Beijing Yingke (Wuhan) Law Firm on the Report on the Acquisition of Wuhan Boiler Company Limited, and the Legal Opinion of Dewell & Partners Law Firm on the Acquisition of Wuhan Boiler Company Limited, which were all disclosed on September 28, 2021. In strict compliance with the applicable laws and regulations such as the Interim Measures of the National Equities Exchange and Quotations System for Information Disclosure of Companies Listed on Behalf of Other Entities on STAQ and NET of the National Equities Exchange and Quotations System and Companies Exiting from the Market, the Company will closely follow the said transaction and fulfill its duty of information disclosure in a timely manner as the transaction proceeds. Investors are reminded to exercise caution when making investment decisions.

Section III Significant Events

I. Major changes of main accounting statement items and financial indicators in the report period, as well as reasons for the changes

√Applicable □Not applicable

1. Other receivable decreased by 85.62%, mainly due to collection of other receivable which are booked in prior period.
2. Contract assets decreased by 51.13%, mainly due to the transfer of contract assets confirmed at the beginning of the year into accounts receivable.
3. Other current assets decreased by 61.86%, mainly due to the decrease in VAT to be deducted.
4. Construction in progress decreased by 100%, mainly due to the cleanup of long-aged construction in progress.
5. Accounts payable decreased by 37.08%, mainly due to payment of previous accounts payable.
6. Contract liabilities decreased by 84.31%, mainly because the amount in the book value at the beginning of the year confirmed revenue.
7. Tax payable increased by 34.53%, mainly due to the increase in personal income tax payable.
8. Other payable decreased by 43.36%, mainly due to the payment of previous payables.
9. Operation revenue decreased by 45.56%, mainly because GE withdrew from the coal power market and didn't receive new orders in 2021, so the reduction in the implementation of projects led to a decrease in sales.
10. Operating cost decreased by 34.89%, mainly due to the reduction of projects in production, and the corresponding reduction in cost input.
11. Tax and surcharges increased by 44.37%, mainly due to additional tax for VAT increase this period
12. Selling expenses decreased by 65.73%, mainly due to selling department expense and tendering expense decrease.
13. Administration expenses increased by 291.03%, mainly due to large amounts of dismissal benefits.
14. Other income increased by 864.89%, mainly due to the increase in government subsidies.
15. Credit impairment loss decreased by 96.88%, mainly due to the contractual asset loss provision in the prior period from Waste-To-Energy Boilers project.
16. Asset impairment losses increased by 100%, mainly due to the provision for impairment of fixed assets.
17. Income tax expense increased by 100%, mainly because the company is not likely to obtain future taxable profits that can be used to deduct temporary differences and tax losses, the income tax expense for deductible temporary differences has not been accrued.
18. Net cash flows from operating activities increased by 35.27%, mainly due to payment for projects material decrease this period.
19. Net cash flow generated from investment activities increased by 98.15%, mainly due to the decrease of cash out paid for fixed assets this period
20. Net cash flow generated from financing activities decreased by 39.96%, mainly due to the decrease of entrusted loans this period.

II. Progress and influence of significant events, as well as the analysis and explanation on solutions

Applicable Not applicable

Progress on any share repurchase

Applicable Not applicable

Progress on reducing the repurchased shares by means of centralized bidding

Applicable Not applicable

III. Commitments ongoing at the period-end made by the Company's actual controller, shareholders, related parties and acquirer, as well as the Company and other parties

Applicable Not applicable

No such cases in the report period.

IV. Investment in financial assets

1、Securities investment

Applicable Not applicable

No such cases in the report period.

2、Derivatives Investment

Applicable Not applicable

V. Progress of investment projects with raised funds

Applicable Not applicable

VI. Forecast for 2021 business performance

A warning and explanation of the reason for predicting that the cumulative net profit from the beginning of the year to the end of the next reporting period may be a loss or a significant change compared with the same period of the previous year.

Applicable Not applicable

VII. Major contracts for daily operations

Applicable Not applicable

VIII. Wealth management entrustment

Applicable Not applicable

There was no entrusted financial management during the reporting period.

IX. Illegal provision of guarantees for external parties

Applicable Not applicable

During the reporting period, the company had no violations of external guarantees.

X. Occupation of the Company's funds by its controlling shareholders or its related parties for non-operating purposes

Applicable Not applicable

During the reporting period, there was no non-operating capital occupation of the listed company by the controlling shareholder and its related parties.

XI. Researches, visits and interviews received in this report period

Applicable Not applicable

Date	Location of reception	Way of reception	Visitor type	Visitor	Main inquiry information	Index of the basic situation of the survey
Jun. 3, 2021	WBC	By phone	Individual	Shareholder	Inquired about the controlling shareholder's plan for the Company for the coming future: No new news from the controlling shareholder. Please keep an eye on the Company's announcements. The Company will disclose in a timely manner.	No
Jul. 2, 2021	WBC	By phone	Individual	Shareholder	Inquired about potential buyers: No new news from the controlling shareholder. Please keep an eye on the Company's announcements. The Company will disclose in a timely manner. Inquired about whether the Company is working in three shifts: No.	No
Aug. 17, 2021	WBC	By phone/email	Individual	Shareholder	Inquired about whether the Company still exists: Yes. Inquired about how to have share ownership confirmed and registered: Please contact the customer manager of your securities firm. Or, you may refer to the Announcement on the Confirmation and Registration of Share Ownership disclosed by the Company in 2015.	http://www.cninfo.com.cn : Wuguo B-delisted: Announcement on the Confirmation and Registration of Share Ownership, dated Jul. 16, 2015

Section IV Financial Statements

I. Financial statements

1. Balance sheet

Prepared by Wuhan Boiler Company Limited

Unit: RMB

Item	Sep. 30, 2021	Dec. 31, 2020
Current assets:		
Cash and cash equivalents	128,726,437.12	136,010,500.73
Deposit reservation for balance		
Outgoing call loans		
Held for trading financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	100,936,122.12	85,306,655.71
Financing backed by accounts receivable		
Prepayment	37,050,514.74	42,271,813.57
Insurance receivables		
Reinsurance Receivable		
Provision of reinsurance contracts		
Other receivables	345,240.25	2,400,684.58
Including: Interests receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	38,528,494.17	46,393,485.77
Contract assets	105,881,701.03	216,649,520.32
Divided into hold for sale financial assets		
Non-current assets due within 1-year		

Other current assets	18,636,048.98	48,858,306.64
Total current assets	430,104,558.41	577,890,967.32
Non-current assets:		
Loan and payment on other's behalf disbursed		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investment		
Other equity investment		
Other non-current financial assets		
Investment property		
Fixed assets/Property, plant and equipment	485,560,356.87	503,150,300.22
Construction in progress		168,795.87
Bearer biological assets		
Oil and gas properties		
Right to use assets		
Intangible assets	42,998,349.43	45,643,178.74
R&D expense		
Goodwill		
Long-term deferred expenses		
Deferred tax assets		
Other non-current assets		
Total non-current assets	528,558,706.30	548,962,274.83
Total assets	958,663,264.71	1,126,853,242.15
Current liabilities:		
Short-term loans	2,305,304,132.15	1,965,139,955.97
Loans from central bank		
Deposits received and hold for others		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	201,386,161.79	320,090,114.43

Advance from customers		
Contract liabilities	29,877,939.50	190,482,772.35
Financial assets sold under agreements to repurchase		
Deposits from customers and interbank		
Funds received as agent of stock exchange		
Funds received as stock underwrite		
Payroll payable	27,309,433.86	21,753,159.52
Taxes payable	2,298,702.45	1,708,730.27
Other payables	20,992,285.43	37,063,635.98
Including: Interests payable		
Dividends payable		
Fees and commissions payable		
Amount due to reinsurance		
Holding liabilities for sale		
Non-current liabilities due within 1-year		
Other Current liabilities		
Total Current liabilities	2,587,168,655.18	2,536,238,368.52
Non-current liabilities:		
Insurance contract provision		
Long-term loans		
Bonds payable		
Including: Preferred shares		
Perpetual Capital Securities		
Lease liability		
Long-term payables		
Long-term payroll payable	16,547,687.77	14,895,838.82
Accrued liabilities		
Deferred income	10,161,972.00	10,370,304.00
Deferred taxes liabilities		
Other non-current liabilities		
Total non-current liabilities:	26,709,659.77	25,266,142.82

Total liabilities	2,613,878,314.95	2,561,504,511.34
Shareholders' Equity:		
Share capital	297,000,000.00	297,000,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual Capital Securities		
Capital reserve	232,627,992.26	232,627,992.26
Less: treasury stock		
Other comprehensive income	2,479,043.70	2,479,043.70
Special reserve fund		
Surplus reserve	39,418,356.83	39,418,356.83
General risk reserve		
Retained earnings	-2,226,740,443.03	-2,006,176,661.98
Total equity attributable to owners of the Company	-1,655,215,050.24	-1,434,651,269.19
Minority interests		
Total shareholders' equity	-1,655,215,050.24	-1,434,651,269.19
Total liabilities & shareholders' equity	958,663,264.71	1,126,853,242.15

Legal representative: Stuart Adam Connor

CFO: Song Yuchuan

Accounting manager: Zhou Wei

2. Income statement for the report period

Unit: RMB

Item	Jul.-Sep. 2021	Jul.-Sep. 2020
I. Total revenue	120,304,640.90	203,480,203.66
Including: Sales revenue	120,304,640.90	203,480,203.66
Interest income		
Insurance fee income		
Fee and commission income		
II. Total Operating Cost	211,634,208.06	232,619,172.97
Including: Cost of sales	159,374,641.60	201,360,287.42
Interest expenses		
Service charge and commission expenses		

Insurance discharge payment		
Claim expenses-net		
Provision for insurance contract reserve-net		
Insurance policy dividend paid		
Reinsurance expense		
Business taxes and surcharges	1,898,225.46	1,309,785.60
Selling expenses	831,373.47	3,936,968.06
Administrative expenses	23,473,063.66	7,485,021.19
R&D expenses		
Financial costs	26,056,903.87	18,527,110.70
Including: Interest expenses	21,800,693.35	18,168,153.24
Interest income	55,683.86	34,810.47
Add: Other income	16,020,000.00	1,674,900.00
Gain/(loss) from investment ("-" means loss)		
Including: income from investment on associates and jointly ventures		
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Foreign exchange gains ("-" means loss)		
Net open hedging gains ("-" means loss)		
Gains/(losses) from changes in fair value ("-" means loss)		
Credit impairment loss ("-" for loss)	-1,083,318.45	969,881.83
Asset impairment loss ("-" for loss)		
Gains/(losses) from disposal of		

assets ("-" means loss)		
III. Operating profit/- loss	-76,392,885.61	-26,494,187.48
Add: non-operating income	69,444.00	69,444.00
Less: non-operating expenses		
IV. Total profit ("-" means losses)	-76,323,441.61	-26,424,743.48
Less: income tax expenses		-4,777,778.55
V. Net profit ("-" means losses)	-76,323,441.61	-21,646,964.93
(I) Classification by operating continuity		
1. Net continuing operating profit("-" means losses)		
2. Termination of operating net profit ("-" means losses)		
(II) Classification by ownership		
1. Attributable to equity holders of the parent company	-76,323,441.61	-21,646,964.93
2. Minority interest		
VI. Other comprehensive income		
Attributable to owners of the Company		
(I) Not reclassified subsequently to profit or loss		
1. Changes in net liabilities or assets by remeasurement of defined benefit plans		
2. The proportion of other comprehensive income in investee entities cannot be classified as profit/loss under the equity method		
3. Changes in fair value of other equity instruments		
4. Fair value change of enterprise credit risk		
5. Others		
(II) Reclassified subsequently to profit or loss		
1. The proportion of other comprehensive income in investee		

entities shall be reclassified as profit/loss under the equity method		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Differences from translation of foreign currency financial statements		
7. Others		
Minority's total other comprehensive income after tax		
VII. Total comprehensive income attributable to:	-76,323,441.61	-21,646,964.93
Equity holders for the company	-76,323,441.61	-21,646,964.93
Minority interests		
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	-0.26	-0.07
(II) Diluted earnings per share (RMB/share)	-0.26	-0.07

Where business mergers under the same control occurred in the report period, the net profit achieved by the merged parties before the business mergers was RMB 0.00, with the corresponding amount for the last period being RMB 0.00.

Legal representative: Stuart Adam Connor

CFO: Song Yuchuan

Accounting manager: Zhou Wei

3. Income statement for Jan.-Sep. 2021

Unit: RMB

Item	Jan.-Sep. 2021	Jan.-Sep. 2020
I. Total revenue	363,011,711.20	666,825,126.26
Including: Sales revenue	363,011,711.20	666,825,126.26
Interest income		
Insurance fee income		

Fee and commission income		
II. Total Operating Cost	596,806,322.30	774,168,577.54
Including: Cost of sales	447,139,823.40	686,764,737.35
Interest expenses		
Service charge and commission expenses		
Insurance discharge payment		
Claim expenses-net		
Provision for insurance contract reserve-net		
Insurance policy dividend paid		
Reinsurance expense		
Business taxes and surcharges	5,187,483.40	3,593,097.63
Selling expenses	3,663,334.27	10,688,930.04
Administrative expenses	75,185,211.93	19,227,619.40
R&D expenses		
Financial costs	65,630,469.30	53,894,193.12
Including: Interest expenses	62,194,569.20	53,578,253.86
Interest income	230,127.39	183,630.06
Add: Other income	16,161,000.00	1,674,900.00
Gain/(loss) from investment ("-" means loss)		
Including: income from investment on associates and jointly ventures		
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Foreign exchange gains ("-" means loss)		
Net open hedging gains ("-" means loss)		

Gains/(losses) from changes in fair value ("-" means loss)		
Credit impairment loss ("-" for loss)	-1,608,717.36	-51,627,529.50
Asset impairment loss ("-" for loss)	-1,529,784.59	
Gains/(losses) from disposal of assets ("-" means loss)		-33,106.93
III. Operating profit/- loss	-220,772,113.05	-157,329,187.71
Add: non-operating income	208,332.00	208,332.00
Less: non-operating expenses		
IV. Total profit ("-" means losses)	-220,563,781.05	-157,120,855.71
Less: income tax expenses		-18,493,371.67
V. Net profit ("-" means losses)	-220,563,781.05	-138,627,484.04
(I) Classification by operating continuity		
1. Net continuing operating profit("-" means losses)		
2. Termination of operating net profit ("-" means losses)		
(II) Classification by ownership		
1. Attributable to equity holders of the parent company	-220,563,781.05	-138,627,484.04
2. Minority interest		
VI. Other comprehensive income		
Attributable to owners of the Company		
(I) Not reclassified subsequently to profit or loss		
1. Changes in net liabilities or assets by remeasurement of defined benefit plans		
2. The proportion of other comprehensive income in investee entities cannot be classified as profit/loss under the equity method		
3. Changes in fair value of other equity instruments		

4. Fair value change of enterprise credit risk		
5. Others		
(II) Reclassified subsequently to profit or loss		
1. The proportion of other comprehensive income in investee entities shall be reclassified as profit/loss under the equity method		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Differences from translation of foreign currency financial statements		
7. Others		
Minority's total other comprehensive income after tax		
VII. Total comprehensive income attributable to:	-220,563,781.05	-138,627,484.04
Equity holders for the company	-220,563,781.05	-138,627,484.04
Minority interests		
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	-0.74	-0.47
(II) Diluted earnings per share (RMB/share)	-0.74	-0.47

Where business mergers under the same control occurred in the report period, the net profit achieved by the merged parties before the business mergers was RMB 0.00, with the corresponding amount for the last period being RMB 0.00.

Legal representative: Stuart Adam Connor

CFO: Song Yuchuan

Accounting manager: Zhou Wei

4. Cash flow statement for Jan.-Sep. 2021

Unit: RMB

Item	Jan.-Sep. 2021	Jan.-Sep. 2020
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	356,684,170.33	664,733,371.06
Net increase of deposits received and held for others		
Net increase of loans from central bank		
Net increase of funds borrowed from other financial institutions		
Cash received against original insurance contract		
Net Cash received from reinsurance		
Net increase of client deposit and investment		
Cash received as Interests, fees and commissions received		
Net increase of inter-bank fund received		
Net cash received under repurchasing,		
Net cash received by proxy trading securities		
Tax refunds	79,921,263.17	23,396,805.77
Other cash received relating to operating activities	3,379,843.40	9,906,940.81
Subtotal of cash inflows from operating activities	439,985,276.90	698,037,117.64
Cash paid for goods and services	454,181,927.46	903,967,915.64
Net increase of loans and advances		
Net increase of deposit in central bank, banks and other financial institutions		

Cash paid for original contract claim		
Net increase in funds dismantled		
Cash paid for interests, fees and commission		
Cash paid for policy dividend		
Cash paid to and for employees	163,098,074.61	158,117,293.82
Cash paid for all types of taxes	30,395,210.15	14,801,950.56
Other cash paid relating to operating activities	77,490,922.66	61,709,336.59
Subtotal of cash outflows from operating activities	725,166,134.88	1,138,596,496.61
Net cash flow from operating activities	-285,180,857.98	-440,559,378.97
II. Cash Flows from Investing Activities		
Cash received from return on investments		
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 operating units		
Other cash received relating to investing activities	16,477.03	183,114.87
Subtotal of cash inflows from investing activities	16,477.03	183,114.87
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	133,418.11	6,502,258.83
Cash paid for investment		
Net increase of pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities		

Subtotal of cash outflows from investing activities	133,418.11	6,502,258.83
Net cash flow from investing activities	-116,941.08	-6,319,143.96
III. Cash Flows from Financing Activities:		
Cash received from investment		
Including: Cash received from minority shareholders of subsidiaries		
Cash received from borrowings	544,856,920.68	688,682,944.47
Other Cash received relating to financing activities		
Subtotal of cash inflows from financing activities	544,856,920.68	688,682,944.47
Cash paid for repayments of borrowings	203,453,375.89	173,256,160.58
Cash paid for dividends, profit distribution or interest	63,433,939.20	52,424,088.68
Including: dividends or profits paid to minority shareholders by subsidiaries		
Other cash paid relating to financing activities		
Sub-total of cash outflows from financing activities	266,887,315.09	225,680,249.26
Net cash flow from financing activities	277,969,605.59	463,002,695.21
IV. Effect of foreign exchange rate changes on cash	44,129.86	81,870.27
V. Net increase in cash and cash equivalents	-7,284,063.61	16,206,042.55
Add: Opening balance of cash and cash equivalents	136,010,500.73	143,238,542.38
VI. Closing balance of cash and cash equivalents	128,726,437.12	159,444,584.93

II. Changes in Financial statement regulation

1. Implementation of new lease standards, adjustments to the implementation of the financial statements at the beginning of the year since 2021

Applicable Not applicable

Whether the balance sheet items at the beginning of the year should be adjusted

Yes No

Reason for no adjustments to the balance sheet items at the beginning of the year

As per the requirements for the transition from the old standard to the new one, the Company had no leases with it as the lessee that require retrospective adjustments. The said accounting policy change has no impact on the Company's 2020 annual shareholders' equity, net profit or other relevant financial indicators.

2. In the event of implementation of the new lease standards, retroactively adjust the description of the previous comparison data will be needed since 2021

Applicable Not applicable

III. Auditor's report

Is this Report audited?

Yes No

This Report is unaudited.

Oct 28th, 2021