

China Fangda Group Co., Ltd.
2020 Third Quarter Report

October 2020

I Important Statement

The members of the Board and the Company guarantee that the announcement is free from any false information, misleading statement or material omission and are jointly and severally liable for the information's truthfulness, accuracy and integrity.

All the Directors have attended the meeting of the board meeting at which this report was examined.

Mr. Xiong Jianming, the Chairman of Board, Mr. Lin Kebin, the Chief Financial Officer, and Mr. Wu Bohua, the manager of accounting department declare: the Financial Report carried in this report is authentic and completed.

II. General Information

1. Financial Highlight

Whether the Company needs to make retroactive adjustment or restatement of financial data of previous years

☐ Yes ☒ No

	End of the report period		End of last year		Year-on-year change	
Total asset (RMB)	11,906,374,078.74		11,369,964,580.11		4.72%	
Net profit attributable to the shareholders of the listed company (RMB)	5,204,160,939.88		5,182,795,079.67		0.41%	
	This report period	Year-on-year change (%)		Between beginning of the year to the end of the report period	Change from the same period last year	
Turnover (yuan)	848,436,105.17	21.34%		2,100,044,169.59	-1.18%	
Net profit attributable to shareholders of the listed company (yuan)	68,793,891.42	150.45%		215,633,776.00	38.18%	
Net profit attributable to the shareholders of the listed company and after deducting of non-recurring gain/loss (RMB)	54,966,749.35	250.97%		201,259,597.30	55.97%	
Net cash flow generated by business operation (RMB)	316,947,166.56	987.05%		179,961,687.16	144.06%	
Basic earnings per share (yuan/share)	0.06	200.00%		0.20	42.86%	
Diluted Earnings per share (yuan/share)	0.06	200.00%		0.20	42.86%	
Weighted average net income/asset ratio	1.32%	Increased by 0.77 percentage points		4.13%	Increased by 1.02 percentage points	

Note: Due to changes in the accounting estimates of the expected credit loss rate of accounts receivable and contract assets in 2020, the net profit from January to September 2020 will increase by RMB 84,734,058.68.

Accidental gain/loss item and amount

☒ Applicable ☐ Inapplicable

In RMB

Item	Amount from beginning of the year to the end of the report period	Notes
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Non-current asset disposal gain/loss (including the write-off part for which assets impairment provision is made)	10,159,456.23	
Subsidies accounted into the current income account (except the government subsidy closely related to the enterprise's business and based on unified national standard quota)	7,433,515.71	
Gain/loss from change of fair value of transactional financial asset and liabilities, and investment gains from disposal of transactional and derivative financial assets and liabilities and sellable financial assets, other than valid period value instruments related to the Company's common businesses	5,211,270.22	
Gain/loss from commissioned loans	397,420.84	
Gain/loss from change of fair value of investment property measured at fair value in follow-up measurement	174,286.01	
Other non-business income and expenditures other than the above	-5,875,702.70	
Less: Influenced amount of income tax	3,052,223.50	
Influenced amount of minority shareholders' equity (after-tax)	73,844.11	
Total	14,374,178.70	--

Explanation statement should be made for accidental gain/loss items defined and accidental gain/loss items defined as regular gain/loss items according to the Explanation Announcement of Information Disclosure No. 1 - Non-recurring gain/loss mentioned.

☐ Applicable ☒ Inapplicable

No circumstance that should be defined as recurrent profit and loss according to Explanation Announcement of Information Disclosure No. 1 - Non-recurring gain/loss occurs in the report period.

2. Total number of shareholders and shareholding of top 10 shareholders by the end of the report period

1. Ordinary shareholders, preference shareholders with resumed voting rights and top 10 shareholders

In share

Number of shareholders of common shares at the end of the report period		61,688	Number of shareholders of preferred stocks of which voting rights recovered in the report period (if any)		0	
Top 10 Shareholders						
Shareholder name	Nature of shareholder	Shareholding percentage	Shareholding number	Conditional shares	Pledging or freezing	
					Share status	Quantity
Shenzhen Banglin Technologies	Domestic non-state legal person	10.77%	117,183,046		Pledged	32,700,000

Development Co., Ltd.						
Shengjiu Investment Ltd.	Foreign legal person	9.66%	105,134,562			
Fang Wei	Domestic natural person	2.79%	30,322,437			
Gong Qing Cheng Shi Li He Investment Management Partnership Enterprise (limited partner)	Domestic non-state legal person	2.46%	26,791,488			
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Foreign legal person	0.64%	6,962,407			
VANGUARD EMERGING MARKETS STOCK INDEX FUND	Foreign legal person	0.58%	6,312,683			
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	Foreign legal person	0.52%	5,705,823			
Qu Chunlin	Domestic natural person	0.51%	5,557,161			
First Shanghai Securities Limited	Foreign legal person	0.36%	3,938,704			
Shanghai Silver Leaf Investment Co., Ltd.-Silver Leaf Quantitative Hedging Phase 2 Private Securities Investment Fund	Others	0.35%	3,755,500			
Top 10 holders of unconditional shares						
Shareholder name		Amount of shares without sales restriction		Category of shares		

		Category of shares	Quantity
Shenzhen Banglin Technologies Development Co., Ltd.	117,183,046	RMB common shares	117,183,046
Shengjiu Investment Ltd.	105,134,562	Foreign shares listed in domestic exchanges	105,134,562
Fang Wei	30,322,437	RMB common shares	30,322,437
Gong Qing Cheng Shi Li He Investment Management Partnership Enterprise (limited partner)	26,791,488	RMB common shares	26,791,488
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	6,962,407	Domestically listed foreign shares	6,962,407
VANGUARD EMERGING MARKETS STOCK INDEX FUND	6,312,683	Domestically listed foreign shares	6,312,683
Shenwan Hongyuan Securities (Hong Kong) Co., Ltd.	5,705,823	Domestically listed foreign shares	5,705,823
Qu Chunlin	5,557,161	RMB common shares	5,557,161
First Shanghai Securities Limited	3,938,704	Domestically listed foreign shares	3,938,704
Shanghai Silver Leaf Investment Co., Ltd.-Silver Leaf Quantitative Hedging Phase 2 Private Securities Investment Fund	3,755,500	RMB common shares	3,755,500
Notes to top ten shareholder relationship or "action in concert"	Among the shareholders, Shenzhen Banglin Technology Development Co., Ltd. and Shengjiu Investment Co., Ltd. are parties action-in-concert. Shenzhen Banglin Technology Development Co., Ltd. and Gong Qing Cheng Shi Li He Investment Management Partnership Enterprise are related parties. The Company is not notified of other action-in-concert or related parties among the other holders of current shares.		
Top-10 common share shareholders participating in margin trade (if any)	Shenzhen Banglin Technology Development Co., Ltd. holds 55,000,000 shares of the Company through the customer credit transaction guarantee securities account of Ping An Securities Co., Ltd., and Shanghai YinYe Investment Co., Ltd.-YinYe Quantitative Hedging Phase 2 Private Securities Investment Fund through Xiangcai Securities Co., Ltd. The customer credit transaction guarantee securities account holds 3,755,500 shares of the		

	Company.
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Agreed re-purchasing by the Company's top 10 shareholders of common shares and top 10 shareholders of unconditional common shares in the report period

☐ Yes ☒ No

No agreed re-purchasing by the Company's top 10 shareholders of common shares and top 10 shareholders of unconditional common shares in the report period

2. Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

☐ Applicable ☒ Inapplicable

III Significant Events

1. Major changes in accounting items and financial data in the report period and reasons

√ Applicable □ Inapplicable

Item	September 30, 2020	December 31, 2019	YOY change (%)	Reason
Transactional financial assets	83,641,134.43	10,330,062.18	709.69%	Mainly due to increase in Closing balance bank borrowings
Notes receivable	154,118,383.63	305,070,930.97	-49.48%	Mainly due to the decrease of untermiated notes receivable
Account receivable	477,375,042.94	1,956,191,307.07	-75.60%	Mainly due to the implementation of the new revenue standard to classify some accounts receivable under the old standard into contract assets
Contract assets	1,828,732,752.68	0.00		
Short-term loans	1,485,747,404.29	724,618,197.34	105.04%	Mainly due to increase in bank borrowings
Notes payable	758,920,601.25	578,816,027.44	31.12%	Mainly due to increased payment of bills
Prepayment received	1,333,551.23	136,340,104.73	-99.02%	Mainly due to the implementation of the new revenue standards to classify advance receipts under the old standards into contract liabilities; at the same time, the growth of the subway screen door business during the current period and the pre-sale of the Fangda Center project resulted in an increase in contract liabilities compared to the advance receipts at the end of the previous year
Contract liabilities	197,366,616.18	0.00		
Employees' wage payable	23,115,171.51	55,847,134.20	-58.61%	Annual bonus paid
Taxes payable	30,336,924.01	17,848,987.68	69.96%	Mainly due to relevant taxes and fees accrued at the end of the period
Non-current liabilities due in 1 year	95,219,592.88	922,346,563.72	-89.68%	Repayment of long-term loans due within 1 year

Other current liabilities	58,941,182.96	181,694,574.47	-67.56%	Mainly due to the decrease of untermiated notes receivable
Long-term loans	1,117,411,462.35	546,501,491.56	104.47%	Mainly due to increase in bank borrowings
Shares in stock	42,748,530.12	0.00		It is the repurchase cost of B shares that have not yet been cancelled in the current period
Surplus reserve	95,525,281.06	159,805,930.34	-40.22%	Caused by the repurchase and cancellation of B shares in the current period
Minor shareholders' equity	68,338,731.91	48,410,009.60	41.17%	Mainly due to the transfer of part of the equity of the subsidiary in the current period
Item	Total amount in this year	Last period	YOY change (%)	Reason
Taxes and surcharges	13,933,300.17	47,749,346.11	-70.82%	Mainly due to the decrease in real estate income which is due to the decrease in provision of the land VAT.
Sales expense	27,726,818.37	40,738,405.49	-31.94%	Main due to decrease in Expense
R&D cost	96,985,432.54	35,163,348.44	175.81%	Mainly due to increased investment in research and development
Credit impairment loss	84,166,868.00	-22,736,143.99	470.19%	Mainly due to changes in accounting estimates for accounts receivable and expected credit loss rate of contract assets in the current period
Income tax expenses	27,941,944.61	14,924,568.34	87.22%	Mainly due to the increase in profits which is due to the increase in income tax
Net profit attributable to the owners of parent company	215,633,776.00	156,050,013.39	38.18%	Mainly due to the increase in the net profit of the subway screen door business in the current period and the increase in the net profit due to the change in the accounting estimate of the expected credit loss rate
Cash flow generated by business operations, net	179,961,687.16	-408,455,390.94	144.06%	It is mainly due to the increase in cash flow of operating activities due to the gradual recovery of mortgage bonds in the current period and the decrease in tax and

				expense.
Cash flow generated by investment activities, net	-170,657,974.82	-398,879,702.81	57.22%	The net investment expenditure in the current period was mainly due to the increase in the company's production base, fixed assets and investment real estate construction investment and the increase in net wealth management expenditure
Net cash flow generated by financing activities	95,892,601.44	232,130,880.90	-58.69%	Mainly due to the increase in bank loans and the payment of cash dividends, and repurchase of B-shares in the current period.

2. Progress of key issues and its impacts and solutions

☐ Applicable ☒ Inapplicable

Progress in the implementation of share repurchase

☒ Applicable ☐ Inapplicable

1. The company repurchased some 35,105,238 shares of domestically listed foreign shares (B shares) in 2019. The repurchase and cancellation procedures were completed on May 20, 2020. For details, please refer to the company's "About Repurchase of Shares" disclosed on May 22, 2020. Announcement of completion of cancellation."

2. As of September 22, 2020, the Company's 2020 repurchase period for some domestically listed foreign shares (B shares) has expired. A total 14,404,724 B shares have been repurchased. The highest price of repurchase is HK\$3.47 per share. The lowest price is HK\$3.16 per share, and the cumulative payment of HK\$48,359,819.24 (including transaction-related expenses). The company has disclosed the "Announcement on the Expiry of the Repurchase Period and the Implementation Results of Share Repurchase" on September 24, 2020. The repurchased shares shall be cancelled and the registered capital shall be reduced after being reviewed and approved by the general meeting of shareholders within three years after the announcement of the repurchase results is disclosed; if the Company's shareholders' meeting does not pass the review, the shares that have been repurchased will be transferred within three years according to relevant regulations.

Progress in the implementation of the reduction of shareholding shares by means of centralized bidding

☐ Applicable ☒ Inapplicable

3. Commitments that have not been fulfilled by actual controller, shareholders, related parties, acquirers of the Company

☐ Applicable ☒ Inapplicable

There is no commitment that has not been fulfilled by actual controller, shareholders, related parties, acquirers of the Company

4. Financial assets investment

1. Securities investment

☐ Applicable ☒ Inapplicable

The Company made no investment in securities in the report period

2. Derivative investment

☒ Applicable ☐ Inapplicable

In RMB10,000

Derivative investment operator name	Relationship	Related transaction	Type	Initial amount	Start date	End date	Initial investment amount	Amount in this period	Amount sold in this period	Impairment provision (if any)	Closing investment amount	Proportion of closing investment amount in the closing net assets in the report period	Actual gain/loss in the report period
Shanghai Futures Exchange	No	No	Shanghai aluminum		06 February 2020	30 September 2020		17,686.43	11,799.08		5,887.35	1.13%	217.69
Banks	No	No	Forward foreign exchange	2,166	2 August 2019	30 September 2020	2,166	7,248.49	5,467.07		3,947.42	0.76%	-13.02
Total				2,166	--	--	2,166	24,934.92	17,266.15		9,834.77	1.89%	204.67
Capital source				Self-owned fund									
Lawsuit (if any)				None									
Disclosure date of derivative investment approval by the Board of Directors (if any)				16 April 2020									
Disclosure date of derivative investment approval by the													

Shareholders' Meeting (if any)	
Risk analysis and control measures for the derivative holding in the report period (including without limitation market, liquidity, credit, operation and legal risks)	The company's aluminum futures hedging and foreign exchange derivatives trading business are all derivatives investment business. The company has established and implemented the "Derivatives Investment Business Management Measures" and "Commodity Futures Hedging Business Internal Control and Risk Management System". It has made clear regulations on the approval authority, business management, risk management, information disclosure and file management of derivatives trading business, which can effectively control the risk of the company's derivatives holding positions.
Changes in the market price or fair value of the derivative in the report period, the analysis of the derivative's fair value should disclose the method used and related assumptions and parameters.	Fair value of derivatives are measured at open prices in the open market
Material changes in the accounting policies and rules related to the derivative in the report period compared to last period	None
Opinions of independent directors on the Company's derivative investment and risk controlling	None

5. Progress of investment projects with raised funds

☐ Applicable ☒ Inapplicable

6. Forecast of operating performance in 2020

Warning and reasons of possible net loss or substantial change from the last period between the beginning of the year and the end of the next report period

☐ Applicable ☒ Inapplicable

7. Major contracts for daily operations

☐ Applicable ☒ Inapplicable

8. Entrusted wealth management

☒ Applicable ☐ Inapplicable

In RMB10,000

Type	Source of fund	Amount	Undue balance	Due balance to be recovered
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Bank financial products	Self-owned fund	61,664.52	8,364.11	0
Total		61,664.52	8,364.11	0

Specific circumstances of high-risk entrusted financing with large individual amount or low security, poor liquidity, and no cost protection

☐ Applicable ☒ Inapplicable

Entrusted financial management expected to fail to recover the principal or likely result in impairment

☐ Applicable ☒ Inapplicable

9. Incompliant external guarantee

☐ Applicable ☒ Inapplicable

The Company made no incompliant external guarantee in the report period.

10. Non-operating capital use by the controlling shareholder or related parties in the reporting term

☐ Applicable ☒ Inapplicable

The controlling shareholder and its affiliates occupied no capital for non-operating purpose of the Company during the report period.

XI. Reception of investigations, communications, or interviews in the reporting period

☒ Applicable ☐ Inapplicable

Time/date	Place	Way	Visitor	Visitor	Main content involved and materials provided	Disclosure of information
30 September 2020	Shenzhen Fangda Town Meeting room	Onsite investigation	Institution	Guotai Junan Securities Co., Ltd., Shenzhen Cyberna Capital Management Partnership (Limited Partnership), Shenzhen Dexun Investment Co., Ltd., Shenzhen Qianhai Pai Asset Management Co., Ltd., Shenzhen	Business and future development	Investor Relationship Record Form on www.cninfo.com.cn

				Qianhai Hongxing Investment Co., Ltd., Qianhai Yangtze River Fund Management (Shenzhen) Co., Ltd., Shenzhen Zhongna Capital Investment Management Co., Ltd., Shenzhen Qianhai Daqian Huayan Investment Co., Ltd., Shenzhen Qianhai Leying Investment Management Co., Ltd., Shenzhen Daqin Fund Management Co., Ltd., Shenzhen Private Equity Chamber of Commerce		
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12. Donations

In the first three quarters of 2020, the Company and its employees donated a total of RMB7,772,160 for epidemic prevention and control and targeted poverty alleviation. The main items are as follows:

1. In order to prevent and control the new crown epidemic, the Company supports medical staff who are on the front line of the epidemic, respectively donating RMB2 million to the Wuhan Red Cross Society and RMB1 million to the Jiangxi Red Cross Foundation for the purchase of prevention and control materials, motivate frontline medical staff;
2. Period To help the large tenants in Shenzhen, the Company has reduced the rent by RMB2.52 million;
3. The Company donated RMB2 million to the Jiangxi Red Cross Foundation to support poverty alleviation in Aktao County, Xinjiang;
4. The Company organized party members and employees to donate RMB120,500 to fight the epidemic;
5. The Company donated 50,000 masks to the new district of Nanchang City, equivalent to RMB112,500 in capital;

The Company will continue to fulfill its social responsibility for precision poverty alleviation, and make donations from time to

time based on business development.

13. Others

1. New bids and contracted orders

(1) High-end curtain wall system and material industry: In the first three quarters of 2020, the total amount of bids and orders signed was RMB2.385 billion, and the order reserve was RMB3.433 billion, which was 2.35 times the operating income of the high-end curtain wall system and material industry in the first three quarters.

(2) Rail transit screen door equipment industry: In the first three quarters of 2020, the total amount of winning bids and signing orders is RMB734 million, and the order reserve is RMB1.545 billion, which is 3.02 times the operating income of the rail transit screen door industry in the first three quarters.

2. Real estate:

(1) Shenzhen Fangda Town Project: The remaining small area of the project is for sale. The sales business at the end of this year was affected by the epidemic. In the first three quarters, the subscribed sales area was 1,754.31 square meters, and the remaining area for sale of the project was 5,849.94 square meters; the commercial occupancy rate Reached 99.46%; the newly rented area of office buildings in the first three quarters was 12,588.86 square meters, and the occupancy rate reached 50%.

(2) Nanchang Fangda Center: The project is located in the Fenghuangzhou District of the New District of Honggutan, Nanchang City. It covers a total area of 16,600 square metres and has a total building area of 66,432.61 square metres. It is a small and medium-sized commercial complex integrated with office, apartment, shopping, leisure and entertainment. The project is mainly sold and leased, with a sales area of 32,460.11 square metres. It was pre-sold on 28 December 2019. In the first three quarters, the pre-sale area was 2,818.52 square meters.

3. Shenzhen Fangda Bangshen Industrial Park: The project is located in Fuyong, Bao'an District, Shenzhen. It covers an area of 20,714.9 square meters and is currently an industrial plant. The project was approved in July 2019. During the reporting period, the company is actively promoting the special plan of Fangda BongShen project.

(4) Urban renewal project along the Dagang River in Henggang, Shenzhen: The project is located in Dakang Village, Yuanshan Street, Longgang District, Shenzhen. The area of the project to be demolished is about 72,000 square meters. The update direction is mainly residential function, and finally subject to government approval. The Company is currently pushing forward the approval progress of the urban renovation project.

IV Financial Statements

1. Financial statements

1. Consolidated Balance Sheet

Prepared by: China Fangda Group Co., Ltd.

In RMB

Item	30 September 2020	31 December 2019
Current asset:		
Monetary capital	1,289,159,668.68	1,209,811,978.95
Settlement provision		
Outgoing call loan		
Transactional financial assets	83,641,134.43	10,330,062.18
Derivative financial assets	3,952,739.90	
Notes receivable	154,118,383.63	305,070,930.97
Account receivable	477,375,042.94	1,956,191,307.07
Receivable financing	9,179,487.00	2,954,029.00
Prepayment	23,302,232.48	21,327,109.18
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other receivables	159,732,818.14	139,947,655.35
Including: interest receivable		
Dividend receivable		
Repurchasing of financial assets		
Inventory	779,997,082.47	733,711,143.46
Contract assets	1,828,732,752.68	
Assets held for sales		
Non-current assets due in 1 year		
Other current assets	362,982,490.69	323,765,585.90
Total current assets	5,172,173,833.04	4,703,109,802.06
Non-current assets:		

Loan and advancement provided		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term share equity investment	56,459,068.49	57,222,240.83
Investment in other equity tools	19,968,988.33	20,660,181.44
Other non-current financial assets	5,022,698.34	5,009,728.02
Investment real estate	5,552,142,427.99	5,522,391,984.11
Fixed assets	480,197,549.92	477,332,830.92
Construction in process	166,389,860.93	129,988,982.86
Productive biological assets		
Gas & petrol		
Use right assets		
Intangible assets	77,240,617.61	78,322,265.05
R&D expense		
Goodwill		
Long-term amortizable expenses	3,923,946.28	3,875,198.12
Deferred income tax assets	335,363,461.26	343,349,564.70
Other non-current assets	37,491,626.55	28,701,802.00
Total of non-current assets	6,734,200,245.70	6,666,854,778.05
Total of assets	11,906,374,078.74	11,369,964,580.11
Current liabilities		
Short-term loans	1,485,747,404.29	724,618,197.34
Loans from Central Bank		
Call loan received		
Transactional financial liabilities		
Derivative financial liabilities		96,767.62
Notes payable	758,920,601.25	578,816,027.44
Account payable	1,098,594,634.18	1,190,773,300.24
Prepayment received	1,333,551.23	136,340,104.73
Contract liabilities	197,366,616.18	
Selling of repurchased financial assets		
Deposit received and held for others		

Entrusted trading of securities		
Entrusted selling of securities		
Employees' wage payable	23,115,171.51	55,847,134.20
Taxes payable	30,336,924.01	17,848,987.68
Other payables	700,271,001.34	701,432,408.28
Including: interest payable		
Dividend payable		
Fees and commissions payable		
Reinsurance fee payable		
Liabilities held for sales		
Non-current liabilities due in 1 year	95,219,592.88	922,346,563.72
Other current liabilities	58,941,182.96	181,694,574.47
Total current liabilities	4,449,846,679.83	4,509,814,065.72
Non-current liabilities:		
Insurance contract provision		
Long-term loans	1,117,411,462.35	546,501,491.56
Bond payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities		
Long-term payable		
Long-term employees' wage payable		
Anticipated liabilities	3,264,071.97	7,793,527.16
Deferred earning	10,699,717.41	10,817,247.40
Deferred income tax liabilities	1,052,652,475.39	1,063,833,159.00
Other non-current liabilities		
Total of non-current liabilities	2,184,027,727.12	1,628,945,425.12
Total liabilities	6,633,874,406.95	6,138,759,490.84
Owner's equity:		
Share capital	1,088,278,951.00	1,123,384,189.00
Other equity tools		
Including: preferred stock		
Perpetual bond		

Capital reserves	1,454,191.59	1,454,191.59
Less: Shares in stock	42,748,530.12	
Other miscellaneous income	1,805,039.91	-475,409.25
Special reserves		
Surplus reserve	95,525,281.06	159,805,930.34
Common risk provisions		
Undistributed profit	4,059,846,006.44	3,898,626,177.99
Total of owner's equity belong to the parent company	5,204,160,939.88	5,182,795,079.67
Minor shareholders' equity	68,338,731.91	48,410,009.60
Total of owners' equity	5,272,499,671.79	5,231,205,089.27
Total of liabilities and owner's interest	11,906,374,078.74	11,369,964,580.11

Legal representative: Xiong Jianming

CFO: Lin Kebing

Accounting Manager: Wu Bohua

2. Balance Sheet of the Parent Company

In RMB

Item	30 September 2020	31 December 2019
Current asset:		
Monetary capital	250,382,070.74	175,591,953.63
Transactional financial assets	50,000,000.00	
Derivative financial assets		
Notes receivable		
Account receivable	750,453.72	297,813.76
Receivable financing		
Prepayment	1,073,066.42	250,205.32
Other receivables	1,441,064,427.21	1,973,381,342.74
Including: interest receivable		
Dividend receivable		
Inventory		
Contract assets		
Assets held for sales		
Non-current assets due in 1 year		
Other current assets	1,018,694.08	877,430.41
Total current assets	1,744,288,712.17	2,150,398,745.86

Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term share equity investment	1,198,831,253.00	963,508,253.00
Investment in other equity tools	18,604,010.22	18,604,010.22
Other non-current financial assets	30,000,001.00	48,831,242.35
Investment real estate	329,160,695.00	295,355,002.00
Fixed assets	65,702,216.06	67,361,529.52
Construction in process		
Productive biological assets		
Gas & petrol		
Use right assets		
Intangible assets	1,600,216.93	1,824,589.22
R&D expense		
Goodwill		
Long-term amortizable expenses	785,225.33	934,669.73
Deferred income tax assets	26,039,148.81	44,408,630.81
Other non-current assets		
Total of non-current assets	1,670,722,766.35	1,440,827,926.85
Total of assets	3,415,011,478.52	3,591,226,672.71
Current liabilities		
Short-term loans	500,514,166.67	300,442,988.19
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable		
Account payable	606,941.85	606,941.85
Prepayment received	794,358.51	746,761.55
Contract liabilities		
Employees' wage payable	1,151,295.01	3,215,013.16
Taxes payable	12,438,948.60	312,647.89
Other payables	389,034,122.67	109,837,934.17
Including: interest payable		
Dividend payable		

Liabilities held for sales		
Non-current liabilities due in 1 year		520,872,206.95
Other current liabilities		
Total current liabilities	904,539,833.31	936,034,493.76
Non-current liabilities:		
Long-term loans		70,000,000.00
Bond payable		
Including: preferred stock		
Perpetual bond		
Lease liabilities		
Long-term payable		
Long-term employees' wage payable		
Anticipated liabilities		
Deferred earning		
Deferred income tax liabilities	72,577,932.24	64,351,075.92
Other non-current liabilities		
Total of non-current liabilities	72,577,932.24	134,351,075.92
Total liabilities	977,117,765.55	1,070,385,569.68
Owner's equity:		
Share capital	1,088,278,951.00	1,123,384,189.00
Other equity tools		
Including: preferred stock		
Perpetual bond		
Capital reserves	360,835.52	360,835.52
Less: Shares in stock	42,748,530.12	
Other miscellaneous income	1,287,629.38	1,287,629.38
Special reserves		
Surplus reserve	95,525,281.06	159,805,930.34
Retained profit	1,295,189,546.13	1,236,002,518.79
Total of owners' equity	2,437,893,712.97	2,520,841,103.03
Total of liabilities and owner's interest	3,415,011,478.52	3,591,226,672.71

3. Consolidated Income Statement of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Total revenue	848,436,105.17	699,243,342.82
Incl. Business income	848,436,105.17	699,243,342.82
Interest income		
Insurance fee earned		
Fee and commission received		
2. Total business cost	798,921,585.13	666,684,444.58
Incl. Business cost	684,079,649.22	562,481,963.87
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net insurance policy responsibility reserves provided		
Insurance policy dividend paid		
Reinsurance expenses		
Taxes and surcharges	6,406,785.19	6,268,346.04
Sales expense	6,748,583.28	13,562,766.99
Administrative expense	30,704,814.43	37,409,946.41
R&D cost	45,386,121.67	20,460,675.32
Financial expenses	25,595,631.34	26,500,745.95
Including: interest cost	21,359,349.47	23,424,082.73
Interest income	3,187,970.02	1,208,273.71
Add: other gains	4,877,197.19	2,131,742.20
Investment gains ("-" for loss)	11,391,065.14	2,107,033.94
Incl. Investment gains from affiliates and joint ventures	-387,970.25	-156,637.53
Financial assets derecognised as a result of amortized cost	-1,670,822.09	
Exchange gains ("-" for loss)		
Net open hedge gains ("-" for		

loss)		
Gains from change of fair value ("-" for loss)	178,149.05	-121,506.67
Credit impairment ("-" for loss)	9,312,682.74	-18,366,483.61
Investment impairment loss ("-" for loss)	0.00	
Investment gains ("-" for loss)	-7,452.28	-8,050.57
3. Operational profit ("-" for loss)	75,266,161.88	18,301,633.53
Plus: non-operational income	182,064.27	1,061,813.66
Less: non-operational expenditure	1,057,740.28	953,272.75
4. Gross profit ("-" for loss)	74,390,485.87	18,410,174.44
Less: Income tax expenses	5,699,009.70	-9,094,691.37
5. Net profit ("-" for net loss)	68,691,476.17	27,504,865.81
(1) By operating consistency		
1. Net profit from continuous operation ("-" for net loss)	68,691,476.17	27,504,865.81
2. Net profit from discontinuous operation ("-" for net loss)		
(2) By ownership		
1. Net profit attributable to the owners of parent company	68,793,891.42	27,468,258.38
2. Minor shareholders' equity	-102,415.25	36,607.43
6. After-tax net amount of other misc. incomes	1,339,516.17	227,053.45
After-tax net amount of other misc. incomes attributed to parent's owner	1,339,516.17	227,053.45
(1) Other misc. incomes that cannot be re-classified into gain and loss	-171,049.52	
1. Re-measure the change in the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Fair value change of investment in other equity tools	-171,049.52	
4. Fair value change of the company's credit risk		

5. Others		
(2) Other misc. incomes that will be re-classified into gain and loss	1,510,565.69	227,053.45
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Fair value change of other debt investment		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Other credit investment credit impairment provisions		
5. Cash flow hedge reserve	1,816,504.04	127,075.00
6. Translation difference of foreign exchange statement	-305,938.35	99,978.45
7. Others		
After-tax net of other misc. income attributed to minority shareholders		
7. Total of misc. incomes	70,030,992.34	27,731,919.26
Total of misc. incomes attributable to the owners of the parent company	70,133,407.59	27,695,311.83
Total misc gains attributable to the minor shareholders	-102,415.25	36,607.43
8. Earnings per share:		
(1) Basic earnings per share	0.06	0.02
(2) Diluted earnings per share	0.06	0.02

Net profit contributed by entities merged under common control in the report period was RMB0.00, net profit realized by parties merged during the previous period is RMB0.00.

Legal representative: Xiong Jianming

CFO: Lin Keping

Accounting Manager: Wu Bohua

4. Consolidated Income Statement of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Turnover	6,131,493.26	7,375,435.58
Less: Operation cost	153,454.09	106,833.17

Taxes and surcharges	435,719.82	323,375.21
Sales expense	0.00	0.00
Administrative expense	5,605,054.43	5,985,937.55
R&D cost	0.00	0.00
Financial expenses	6,165,062.38	12,747,466.71
Including: interest cost	5,223,822.22	11,186,191.67
Interest income	190,428.41	72,058.89
Add: other gains	382,374.54	73,719.18
Investment gains (“-” for loss)	137,066,359.09	1,000,481,381.24
Incl. Investment gains from affiliates and joint ventures	0.00	
Financial assets derecognised as a result of amortized cost		
Net open hedge gains (“-” for loss)		
Gains from change of fair value (“-” for loss)	33,805,693.00	
Credit impairment (“-” for loss)	830.36	1,191.25
Investment impairment loss (“-” for loss)	0.00	
Investment gains (“-” for loss)	0.00	
2. Operational profit (“-” for loss)	165,027,459.53	988,768,114.61
Plus: non-operational income	1,675.51	0.00
Less: non-operational expenditure	1,584.22	607,774.57
4. Gross profit (“-” for loss)	165,027,550.82	988,160,340.04
Less: Income tax expenses	41,243,619.47	-2,951,715.89
4. Net profit (“-” for net loss)	123,783,931.35	991,112,055.93
(1) Net profit from continuous operation (“-” for net loss)	123,783,931.35	991,112,055.93
(2) Net profit from discontinuous operation (“-” for net loss)	0.00	0.00
5. After-tax net amount of other misc. incomes		
(1) Other misc. incomes that cannot be re-classified into gain and		

loss		
1. Re-measure the change in the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Fair value change of investment in other equity tools		
4. Fair value change of the company's credit risk		
5. Others		
(2) Other misc. incomes that will be re-classified into gain and loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Fair value change of other debt investment		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Other credit investment credit impairment provisions		
5. Cash flow hedge reserve		
6. Translation difference of foreign exchange statement		
7. Others		
6. Total of misc. incomes	123,783,931.35	991,112,055.93
7. Earnings per share:		
(1) Basic earnings per share		
(2) Diluted earnings per share		

5. Consolidated Income Statement Between the Beginning of the Year and End of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Total revenue	2,100,044,169.59	2,125,134,289.81
Incl. Business income	2,100,044,169.59	2,125,134,289.81

Interest income		
Insurance fee earned		
Fee and commission received		
2. Total business cost	1,956,840,089.99	1,948,269,844.75
Incl. Business cost	1,654,450,061.27	1,628,547,934.43
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net insurance policy responsibility reserves provided		
Insurance policy dividend paid		
Reinsurance expenses		
Taxes and surcharges	13,933,300.17	47,749,346.11
Sales expense	27,726,818.37	40,738,405.49
Administrative expense	93,264,277.59	120,088,723.97
R&D cost	96,985,432.54	35,163,348.44
Financial expenses	70,480,200.05	75,982,086.31
Including: interest cost	64,524,327.30	63,900,969.21
Interest income	10,140,274.23	3,647,364.62
Add: other gains	11,091,309.96	6,133,192.71
Investment gains ("-" for loss)	10,677,401.60	6,163,431.10
Incl. Investment gains from affiliates and joint ventures	-763,172.34	-482,371.08
Financial assets derecognised as a result of amortized cost	-3,926,616.19	
Exchange gains ("-" for loss)		
Net open hedge gains ("-" for loss)		
Gains from change of fair value ("-" for loss)	187,256.33	
Credit impairment ("-" for loss)	84,166,868.00	-22,736,143.99
Investment impairment loss ("-" for loss)		

Investment gains ("-" for loss)	-9,434.00	-35,159.35
3. Operational profit ("-" for loss)	249,317,481.49	166,389,765.53
Plus: non-operational income	457,905.91	5,935,705.81
Less: non-operational expenditure	6,333,608.61	1,331,838.55
4. Gross profit ("-" for loss)	243,441,778.79	170,993,632.79
Less: Income tax expenses	27,941,944.61	14,924,568.34
5. Net profit ("-" for net loss)	215,499,834.18	156,069,064.45
(1) By operating consistency		
1. Net profit from continuous operation ("-" for net loss)	215,499,834.18	156,075,582.20
2. Net profit from discontinuous operation ("-" for net loss)		-6,517.75
(2) By ownership		
1. Net profit attributable to the owners of parent company	215,633,776.00	156,050,013.39
2. Minor shareholders' equity	-133,941.82	19,051.06
6. After-tax net amount of other misc. incomes	2,280,449.16	1,616,827.78
After-tax net amount of other misc. incomes attributed to parent's owner	2,280,449.16	1,616,827.78
(1) Other misc. incomes that cannot be re-classified into gain and loss	-691,193.11	
1. Re-measure the change in the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Fair value change of investment in other equity tools	-691,193.11	
4. Fair value change of the company's credit risk		
5. Others		
(2) Other misc. incomes that will be re-classified into gain and loss	2,971,642.27	1,616,827.78
1. Other comprehensive income that can be transferred to profit or loss under the equity method		

2. Fair value change of other debt investment		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Other credit investment credit impairment provisions		
5. Cash flow hedge reserve	3,442,081.39	1,523,710.00
6. Translation difference of foreign exchange statement	-470,439.12	93,117.78
7. Others		
After-tax net of other misc. income attributed to minority shareholders		
7. Total of misc. incomes	217,780,283.34	157,685,892.23
Total of misc. incomes attributable to the owners of the parent company	217,914,225.16	157,666,841.17
Total misc gains attributable to the minor shareholders	-133,941.82	19,051.06
8. Earnings per share:		
(1) Basic earnings per share	0.20	0.14
(2) Diluted earnings per share	0.20	0.14

Net profit contributed by entities merged under common control in the report period was RMB0.00, net profit realized by parties merged during the previous period is RMB0.00.

Legal representative: Xiong Jianming

CFO: Lin Keping

Accounting Manager: Wu Bohua

6. Income Statement of the Parent Between the Beginning of the Year and to of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Turnover	18,850,888.36	24,517,458.46
Less: Operation cost	304,673.86	3,603,421.23
Taxes and surcharges	1,113,585.60	969,078.70
Sales expense		
Administrative expense	16,921,097.82	17,272,507.40
R&D cost		
Financial expenses	20,918,790.00	34,116,846.72
Including: interest cost	21,044,499.99	28,509,177.79

Interest income	2,105,321.91	423,187.78
Add: other gains	678,193.43	307,786.17
Investment gains (“-” for loss)	137,404,920.26	1,001,636,564.66
Incl. Investment gains from affiliates and joint ventures		
Financial assets derecognised as a result of amortized cost		
Net open hedge gains (“-” for loss)		
Gains from change of fair value (“-” for loss)	33,805,693.00	
Credit impairment (“-” for loss)	-1,447.50	5,923.64
Investment impairment loss (“-” for loss)		
Investment gains (“-” for loss)		
2. Operational profit (“-” for loss)	151,480,100.27	970,505,878.88
Plus: non-operational income	53,542.77	13,947.68
Less: non-operational expenditure	2,592.22	714,163.21
4. Gross profit (“-” for loss)	151,531,050.82	969,805,663.35
Less: Income tax expenses	37,930,075.93	-7,497,054.35
4. Net profit (“-” for net loss)	113,600,974.89	977,302,717.70
(1) Net profit from continuous operation (“-” for net loss)	113,600,974.89	977,302,717.70
(2) Net profit from discontinuous operation (“-” for net loss)		
5. After-tax net amount of other misc. incomes		
(1) Other misc. incomes that cannot be re-classified into gain and loss		
1. Re-measure the change in the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Fair value change of		

investment in other equity tools		
4. Fair value change of the company's credit risk		
5. Others		
(2) Other misc. incomes that will be re-classified into gain and loss		
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Fair value change of other debt investment		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Other credit investment credit impairment provisions		
5. Cash flow hedge reserve		
6. Translation difference of foreign exchange statement		
7. Others		
6. Total of misc. incomes	113,600,974.89	977,302,717.70
7. Earnings per share:		
(1) Basic earnings per share		
(2) Diluted earnings per share		

7. Consolidated Cash Flow Statement Between the Beginning of the Year and End of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Net cash flow from business operations:		
Cash received from sales of products and providing of services	2,079,228,727.06	1,891,062,422.83
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans		

from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		
Net increase of client deposit and investment		
Cash received as interest, processing fee, and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received from trading securities		
Tax refunded	7,245,062.12	3,159,514.49
Other cash received from business operation	322,690,561.86	79,255,080.98
Sub-total of cash inflow from business operations	2,409,164,351.04	1,973,477,018.30
Cash paid for purchasing products and services	1,491,176,860.30	1,499,926,065.43
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Net increase in funds dismantled		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to and for the staff	244,648,450.29	237,800,254.07
Taxes paid	98,762,981.87	211,775,200.67
Other cash paid for business activities	394,614,371.42	432,430,889.07
Sub-total of cash outflow from business operations	2,229,202,663.88	2,381,932,409.24

Cash flow generated by business operations, net	179,961,687.16	-408,455,390.94
2. Cash flow generated by investment:		
Cash received from investment recovery	5,283,094,682.56	4,552,412,407.01
Cash received as investment profit	23,153,966.56	57,732,090.85
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	21,817.09	13,225,319.48
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received	250.00	
Sub-total of cash inflow generated from investment	5,306,270,716.21	4,623,369,817.34
Cash paid for construction of fixed assets, intangible assets and other long-term assets	108,734,111.03	138,895,689.84
Cash paid as investment	5,367,970,000.00	4,821,419,000.00
Net increase of loan against pledge		
Net cash paid for acquiring subsidiaries and other operational units		61,934,830.31
Other cash paid for investment	224,580.00	
Subtotal of cash outflows	5,476,928,691.03	5,022,249,520.15
Cash flow generated by investment activities, net	-170,657,974.82	-398,879,702.81
3. Cash flow generated by financing activities:		
Cash received from investment	1,200,000.00	
Incl. Cash received from investment attracted by subsidiaries from minority shareholders		
Cash received from borrowed loans	2,582,964,542.85	939,219,991.00
Other cash received from financing activities		39,406.61
Subtotal of cash inflow from financing activities	2,584,164,542.85	939,259,397.61

Cash paid to repay debts	1,777,978,153.39	368,000,000.00
Cash paid as dividend, profit, or interests	149,396,498.92	299,128,516.71
Incl. Dividend and profit paid by subsidiaries to minority shareholders		
Other cash paid for financing activities	560,897,289.10	40,000,000.00
Subtotal of cash outflow from financing activities	2,488,271,941.41	707,128,516.71
Net cash flow generated by financing activities	95,892,601.44	232,130,880.90
4. Influence of exchange rate changes on cash and cash equivalents	-30,895.79	506,834.88
5. Net increase in cash and cash equivalents	105,165,417.99	-574,697,377.97
Plus: Balance of cash and cash equivalents at the beginning of term	725,269,902.90	956,190,890.68
6. Balance of cash and cash equivalents at the end of the period	830,435,320.89	381,493,512.71

8. Cash Flow Statement of the Parent Between the Beginning of the Year and End of the Report Period

In RMB

Item	Amount occurred in the current period	Occurred in previous period
1. Net cash flow from business operations:		
Cash received from sales of products and providing of services	22,476,688.18	19,933,171.21
Tax refunded	232,652.87	
Other cash received from business operation	5,036,897,537.71	2,110,545,435.02
Sub-total of cash inflow from business operations	5,059,606,878.76	2,130,478,606.23
Cash paid for purchasing products and services	899,878.34	2,295,025.64
Cash paid to and for the staff	13,481,945.12	12,369,917.61
Taxes paid	1,259,720.17	1,788,240.77
Other cash paid for business	4,228,677,749.09	3,522,929,091.82

activities		
Sub-total of cash outflow from business operations	4,244,319,292.72	3,539,382,275.84
Cash flow generated by business operations, net	815,287,586.04	-1,408,903,669.61
2. Cash flow generated by investment:		
Cash received from investment recovery	1,993,294,532.05	1,805,000,000.00
Cash received as investment profit	137,404,920.26	1,101,636,564.66
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	1,675.50	
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow generated from investment	2,130,701,127.81	2,906,636,564.66
Cash paid for construction of fixed assets, intangible assets and other long-term assets	56,366.88	52,697.00
Cash paid as investment	2,259,786,290.70	1,835,000,001.00
Net cash paid for acquiring subsidiaries and other operational units		
Other cash paid for investment		
Subtotal of cash outflows	2,259,842,657.58	1,835,052,698.00
Cash flow generated by investment activities, net	-129,141,529.77	1,071,583,866.66
3. Cash flow generated by financing activities:		
Cash received from investment		
Cash received from borrowed loans	500,000,000.00	400,000,000.00
Other cash received from financing activities		39,406.61
Subtotal of cash inflow from financing activities	500,000,000.00	400,039,406.61
Cash paid to repay debts	890,000,000.00	10,000,000.00

Cash paid as dividend, profit, or interests	76,406,634.30	252,206,781.54
Other cash paid for financing activities	145,317,289.10	
Subtotal of cash outflow from financing activities	1,111,723,923.40	262,206,781.54
Net cash flow generated by financing activities	-611,723,923.40	137,832,625.07
4. Influence of exchange rate changes on cash and cash equivalents	367,984.24	405.76
5. Net increase in cash and cash equivalents	74,790,117.11	-199,486,772.12
Plus: Balance of cash and cash equivalents at the beginning of term	175,341,953.63	281,594,621.80
6. Balance of cash and cash equivalents at the end of the period	250,132,070.74	82,107,849.68

II. Financial Statement Adjustment

1. The implementation of the new financial instruments guidelines, new income standards, new lease standards, adjustments the first implementation of the financial statements at the beginning of the year

☒ Applicable ☐ Inapplicable

Whether to adjust the balance sheet accounts at the beginning of the year

☒ Yes ☐ No

Consolidated Balance Sheet

In RMB

Item	31 December 2019	1 January 2020	Adjustment
Current asset:			
Monetary capital	1,209,811,978.95	1,209,811,978.95	
Settlement provision			
Outgoing call loan			
Transactional financial assets	10,330,062.18	10,330,062.18	
Derivative financial assets			
Notes receivable	305,070,930.97	305,070,930.97	
Account receivable	1,956,191,307.07	486,113,221.52	-1,470,078,085.55

Receivable financing	2,954,029.00	2,954,029.00	
Prepayment	21,327,109.18	21,327,109.18	
Insurance receivable			
Reinsurance receivable			
Provisions of Reinsurance contracts receivable			
Other receivables	139,947,655.35	139,947,655.35	
Including: interest receivable			
Dividend receivable			
Repurchasing of financial assets			
Inventory	733,711,143.46	733,711,143.46	
Contract assets		1,470,078,085.55	1,470,078,085.55
Assets held for sales			
Non-current assets due in 1 year			
Other current assets	323,765,585.90	323,765,585.90	
Total current assets	4,703,109,802.06	4,703,109,802.06	
Non-current assets:			
Loan and advancement provided			
Debt investment			
Other debt investment			
Long-term receivables			
Long-term share equity investment	57,222,240.83	57,222,240.83	
Investment in other equity tools	20,660,181.44	20,660,181.44	
Other non-current financial assets	5,009,728.02	5,009,728.02	
Investment real estate	5,522,391,984.11	5,522,391,984.11	
Fixed assets	477,332,830.92	477,332,830.92	
Construction in process	129,988,982.86	129,988,982.86	

Productive biological assets			
Gas & petrol			
Use right assets			
Intangible assets	78,322,265.05	78,322,265.05	
R&D expense			
Goodwill			
Long-term amortizable expenses	3,875,198.12	3,875,198.12	
Deferred income tax assets	343,349,564.70	343,349,564.70	
Other non-current assets	28,701,802.00	28,701,802.00	
Total of non-current assets	6,666,854,778.05	6,666,854,778.05	
Total of assets	11,369,964,580.11	11,369,964,580.11	
Current liabilities			
Short-term loans	724,618,197.34	724,618,197.34	
Loans from Central Bank			
Call loan received			
Transactional financial liabilities			
Derivative financial liabilities	96,767.62	96,767.62	
Notes payable	578,816,027.44	578,816,027.44	
Account payable	1,190,773,300.24	1,190,773,300.24	
Prepayment received	136,340,104.73	1,332,457.45	-135,007,647.28
Contract liabilities		123,981,276.51	123,981,276.51
Selling of repurchased financial assets			
Deposit received and held for others			
Entrusted trading of securities			
Entrusted selling of securities			
Employees' wage payable	55,847,134.20	55,847,134.20	

Taxes payable	17,848,987.68	17,848,987.68	
Other payables	701,432,408.28	701,432,408.28	
Including: interest payable			
Dividend payable			
Fees and commissions payable			
Reinsurance fee payable			
Liabilities held for sales			
Non-current liabilities due in 1 year	922,346,563.72	922,346,563.72	
Other current liabilities	181,694,574.47	192,720,945.24	11,026,370.77
Total current liabilities	4,509,814,065.72	4,509,814,065.72	
Non-current liabilities:			
Insurance contract provision			
Long-term loans	546,501,491.56	546,501,491.56	
Bond payable			
Including: preferred stock			
Perpetual bond			
Lease liabilities			
Long-term payable			
Long-term employees' wage payable			
Anticipated liabilities	7,793,527.16	7,793,527.16	
Deferred earning	10,817,247.40	10,817,247.40	
Deferred income tax liabilities	1,063,833,159.00	1,063,833,159.00	
Other non-current liabilities			
Total of non-current liabilities	1,628,945,425.12	1,628,945,425.12	
Total liabilities	6,138,759,490.84	6,138,759,490.84	
Owner's equity:			

Share capital	1,123,384,189.00	1,123,384,189.00	
Other equity tools			
Including: preferred stock			
Perpetual bond			
Capital reserves	1,454,191.59	1,454,191.59	
Less: Shares in stock			
Other miscellaneous income	-475,409.25	-475,409.25	
Special reserves			
Surplus reserve	159,805,930.34	159,805,930.34	
Common risk provisions			
Undistributed profit	3,898,626,177.99	3,898,626,177.99	
Total of owner's equity belong to the parent company	5,182,795,079.67	5,182,795,079.67	
Minor shareholders' equity	48,410,009.60	48,410,009.60	
Total of owners' equity	5,231,205,089.27	5,231,205,089.27	
Total of liabilities and owner's interest	11,369,964,580.11	11,369,964,580.11	

About the adjustment

As of January 1, 2020, the Company has implemented new revenue guidelines, listed the assigned goods or services entitled to receive consideration as contractual assets, and has been recognized as accounts receivable upon acquisition of unconditional collection rights; The non-leased portion of the advances is included in the contractual liability and the tax portion is included in the other current liabilities.

Balance Sheet of the Parent Company

In RMB

Item	31 December 2019	1 January 2020	Adjustment
Current asset:			
Monetary capital	175,591,953.63	175,591,953.63	
Transactional financial assets			
Derivative financial assets			
Notes receivable			

Account receivable	297,813.76	297,813.76	
Receivable financing			
Prepayment	250,205.32	250,205.32	
Other receivables	1,973,381,342.74	1,973,381,342.74	
Including: interest receivable			
Dividend receivable			
Inventory			
Contract assets			
Assets held for sales			
Non-current assets due in 1 year			
Other current assets	877,430.41	877,430.41	
Total current assets	2,150,398,745.86	2,150,398,745.86	
Non-current assets:			
Debt investment			
Other debt investment			
Long-term receivables			
Long-term share equity investment	963,508,253.00	963,508,253.00	
Investment in other equity tools	18,604,010.22	18,604,010.22	
Other non-current financial assets	48,831,242.35	48,831,242.35	
Investment real estate	295,355,002.00	295,355,002.00	
Fixed assets	67,361,529.52	67,361,529.52	
Construction in process			
Productive biological assets			
Gas & petrol			
Use right assets			
Intangible assets	1,824,589.22	1,824,589.22	
R&D expense			
Goodwill			
Long-term amortizable	934,669.73	934,669.73	

expenses			
Deferred income tax assets	44,408,630.81	44,408,630.81	
Other non-current assets			
Total of non-current assets	1,440,827,926.85	1,440,827,926.85	
Total of assets	3,591,226,672.71	3,591,226,672.71	
Current liabilities			
Short-term loans	300,442,988.19	300,442,988.19	
Transactional financial liabilities			
Derivative financial liabilities			
Notes payable			
Account payable	606,941.85	606,941.85	
Prepayment received	746,761.55	746,761.55	
Contract liabilities			
Employees' wage payable	3,215,013.16	3,215,013.16	
Taxes payable	312,647.89	312,647.89	
Other payables	109,837,934.17	109,837,934.17	
Including: interest payable			
Dividend payable			
Liabilities held for sales			
Non-current liabilities due in 1 year	520,872,206.95	520,872,206.95	
Other current liabilities			
Total current liabilities	936,034,493.76	936,034,493.76	
Non-current liabilities:			
Long-term loans	70,000,000.00	70,000,000.00	
Bond payable			
Including: preferred stock			
Perpetual bond			

Lease liabilities			
Long-term payable			
Long-term employees' wage payable			
Anticipated liabilities			
Deferred earning			
Deferred income tax liabilities	64,351,075.92	64,351,075.92	
Other non-current liabilities			
Total of non-current liabilities	134,351,075.92	134,351,075.92	
Total liabilities	1,070,385,569.68	1,070,385,569.68	
Owner's equity:			
Share capital	1,123,384,189.00	1,123,384,189.00	
Other equity tools			
Including: preferred stock			
Perpetual bond			
Capital reserves	360,835.52	360,835.52	
Less: Shares in stock			
Other miscellaneous income	1,287,629.38	1,287,629.38	
Special reserves			
Surplus reserve	159,805,930.34	159,805,930.34	
Retained profit	1,236,002,518.79	1,236,002,518.79	
Total of owners' equity	2,520,841,103.03	2,520,841,103.03	
Total of liabilities and owner's interest	3,591,226,672.71	3,591,226,672.71	

About the adjustment

As of January 1, 2020, the Company has implemented new revenue guidelines, listed the assigned goods or services entitled to receive consideration as contractual assets, and has been recognized as accounts receivable upon acquisition of unconditional collection rights; The non-leased portion of the advances is included in the contractual liability and the tax portion is included in the other current liabilities.

2. Description of the 2020 first implementation of the new Income criteria, new lease standard retrospective adjustment of the previous period comparison data

☐ Applicable ☒ Inapplicable

3. Auditor's Report

Whether the Q3 report is audited

☐ Yes ☒ No

The Q3 Report is not audited.

China Fangda Group Co., Ltd.

Legal representative: Xiong Jianming

October 21, 2020