



**SHENZHEN SPECIAL ECONOMIC ZONE REAL ESTATE
& PROPERTIES (GROUP) CO., LTD.**

THIRD QUARTERLY REPORT 2020

2020-080

October 2020

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the contents of this Report and its summary are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Liu Zhengyu, the Company’s legal representative, Tang Xiaoping, the Company’s head for financial affairs, and Qiao Yanjun, head of the Company’s financial department (equivalent to financial manager) hereby guarantee that the financial statements carried in this Report are truthful, accurate and complete.

This Report and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions shall prevail.

Part II Key Corporate Information

I Key Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

☐ Yes ☒ No

	30 September 2020		31 December 2019		Change (%)	
Total assets (RMB)	4,685,440,082.68		4,909,669,536.09		-4.57%	
Equity attributable to the listed company’s shareholders (RMB)	3,699,847,692.18		3,666,874,569.99		0.90%	
	Q3 2020	YoY change (%)	Q1-Q3 2020		YoY change (%)	
Operating revenue (RMB)	621,402,307.38	-4.72%	1,217,660,802.78		-36.03%	
Net profit attributable to the listed company’s shareholders (RMB)	101,565,292.91	-4.51%	198,840,278.63		-54.76%	
Net profit attributable to the listed company’s shareholders before exceptional gains and losses (RMB)	101,225,798.44	-4.39%	197,824,111.61		-54.91%	
Net cash generated from/used in operating activities (RMB)	309,652,617.04	-13.08%	97,409,818.45		-90.65%	
Basic earnings per share (RMB/share)	0.1004	-4.47%	0.1965		-54.78%	
Diluted earnings per share (RMB/share)	0.1004	-4.47%	0.1965		-54.78%	
Weighted average return on equity (%)	2.76%	-0.32%	5.40%		-7.34%	

Exceptional gains and losses:

☒ Applicable ☐ Not applicable

Unit: RMB

Item	Q1-Q3 2020	Note
Non-operating income and expense other than the above	1,354,889.36	
Less: Income tax effects	338,722.34	
Total	1,016,167.02	--

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

☐ Applicable ☒ Not applicable

No such cases for the Reporting Period.

II Total Number of Shareholders and Holdings of Top 10 of Them as at the End of the Reporting Period

1. Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders	76,444	Number of preference shareholders with resumed voting rights (if any)	0			
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge or frozen	
					Status	Shares
Shenzhen Investment Holdings Co., Ltd.	State-owned corporation	63.55%	642,884,262			
Shandong Gold Financial Holding Capital Management Co., Ltd. — Shandong Gold Financial Holding Sustaining Fund 1	Domestic non-state-owned corporation	1.02%	10,300,000			
Lu Zhigao	Domestic individual	0.32%	3,246,949			
Tan Shiqing	Domestic individual	0.13%	1,286,701			
Yang Shuilian	Domestic individual	0.13%	1,273,700			
Yang Jianxiong	Domestic individual	0.12%	1,255,750			
Central Huijin Asset Management Co., Ltd.	State-owned corporation	0.12%	1,165,500			
Peng Wei	Domestic individual	0.11%	1,129,082			
Wu Haoyuan	Foreign individual	0.11%	1,109,300			
Guotai Junan Securities (Hong Kong) Limited	Foreign corporation	0.10%	1,015,683			
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted ordinary shares held			Shares by class		
				Class	Shares	
Shenzhen Investment Holdings Co., Ltd.	642,884,262			RMB-denominated ordinary share	642,884,262	

Shandong Gold Financial Holding Capital Management Co., Ltd. — Shandong Gold Financial Holding Sustaining Fund 1	10,300,000	RMB-denominated ordinary share	10,300,000
Lu Zhigao	3,246,949	RMB-denominated ordinary share	3,246,949
Tan Shiqing	1,286,701	RMB-denominated ordinary share	1,286,701
Yang Shuilian	1,273,700	RMB-denominated ordinary share	1,273,700
Yang Jianxiong	1,255,750	Domestically listed foreign share	1,255,750
Central Huijin Asset Management Co., Ltd.	1,165,500	RMB-denominated ordinary share	1,165,500
Peng Wei	1,129,082	RMB-denominated ordinary share	1,129,082
Wu Haoyuan	1,109,300	Domestically listed foreign share	1,109,300
Guotai Junan Securities (Hong Kong) Limited	1,015,683	Domestically listed foreign share	1,015,683
Related or acting-in-concert parties among the shareholders above	The Company has found no related parties or acting-in-concert parties as defined in the Administrative Measures for Shareholding Changes in Listed Companies among the shareholders above.		
Top 10 shareholders engaged in securities margin trading (if any)	The fourth shareholder holds all his shares in the Company in his accounts of collateral securities for margin trading. And the third shareholder holds some of his shares in the Company in such accounts.		

Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

☐ Yes ☒ No

No such cases in the Reporting Period.

2. Number of Preference Shareholders and Shareholdings of Top 10 of Them

☐ Applicable ☒ Not applicable

Part III Significant Events

I Changes in Key Financial Statement Line Items and Explanation of why

√ Applicable □ Not applicable

Key income statement item	Q1-Q3 2020	Q1-Q3 2019	Change (%)	Reason for change
Operating revenue	1,217,660,802.78	1,903,499,558.55	-36.03%	Decrease in property sales
Taxes and levies	256,360,411.16	582,491,558.12	-55.99%	Decrease in tax provisions
Finance costs	-6,794,077.29	-10,031,242.24	32.27%	Decrease in interest income
Return on investment	15,816,818.60	13,914,978.88	13.67%	Increase in income from structured deposit
Key cash flow statement item	Q1-Q3 2020	Q1-Q3 2019	Change (%)	Reason for change
Net cash generated from/used in operating activities	97,409,818.45	1,041,915,679.29	-90.65%	Decrease in inflow of property sales
Net cash generated from/used in investing activities	1,020,818,810.32	-388,654,134.68	362.65%	Changes in half-year structured bank deposits purchased
Net cash generated from/used in financing activities	-166,923,900.00	-204,332,000.00	18.31%	Payment of annual dividends
Key balance sheet statement	30 September 2020	31 December 2019	Change (%)	Reason for change
Accounts payable	149,221,512.05	244,224,478.46	-38.90%	Payment for engineering service
Advances from customers	11,124,703.84	159,482,510.43	-93.02%	Reclassification of property pre-sale revenue
Contract liabilities	193,873,098.62	0.00	-	Increase in and reclassification of property pre-sale revenue
Taxes and levies payable	380,181,091.08	585,700,815.36	-35.09%	Payment of land value added tax

II Progress, Influence and Solutions in respect of Significant Events

√ Applicable □ Not applicable

Since the controlling shareholder of the Company is planning a significant event that involves the Company, upon the application to the Shenzhen Stock Exchange, trading in the stocks of the Company (A-stock under the name of “SPG A” and the symbol of “000029”; B-stock under the name of “SPG B” and the symbol of “200029”) was suspended starting from the opening of 14 September 2016. The Company disclosed the *Announcement on Share Trading Suspension due to Planning of Significant Event* (No. 2016-022), the *Announcement on Continued Share Trading Suspension due to Planning of Significant Event* (No. 2016-023) and the *Announcement on Continued Share Trading Suspension due to Planning of Significant Event* (No. 2016-024) on 14 September 2016, 22 September 2016 and 29 September 2016, respectively. Upon ascertainment, the event constituted a material asset restructuring. The Company disclosed the *Announcement on Share Trading Suspension due to Planning of Major Assets Restructuring* (No. 2016-025) on 30 September 2016 and the *Announcement on Signing Cooperation Agreement on Restructuring and Listing* (No. 2016-027) on 10 October 2016.

The Company convened the 33rd Meeting of the 7th Board of the Directors on 11 November 2016, which the *Proposal on Continued Share Trading Suspension due to Planning of Major Assets Restructuring* was reviewed and approved. For details, see the *Announcement on Continued Share Trading Suspension after Expiration of Period of Share Trading Suspension due to Planning of Major Assets Restructuring* (No. 2016-039) disclosed on 14 November 2016.

The Company convened the 1st Extraordinary General Meeting of 2016 on 12 December 2016, on which the *Proposal on Continued Share Trading Suspension due to Planning of Major Assets Restructuring* was reviewed and approved. For details, see the *Announcement on Application for Continued Share Trading Suspension after Expiration of Period of Share Trading Suspension due to Planning of Major Assets Restructuring* (No. 2016-047) disclosed on 13 December 2016.

The Company held an online illustration meeting to investors on 10 March 2017, communicating this major assets restructuring with them and answering questions that they were generally concerned about with the information allowed to be disclosed. For details, see the *Announcement on Online Illustration Meeting to Investors* (No. 2017-012) disclosed on 11 March 2017.

On 14 December 2019, the Company disclosed the Announcement on Signing the Supplementary Agreement VI of the Cooperation Agreement governing Restructuring and Listing (No. 2019-090), which extends the exclusivity period and validity period stipulated in the restructuring cooperation agreement to 31 December 2020.

To ensure the smooth progress of this major assets restructuring, prevent abnormal fluctuations in the prices of its stocks and protect the rights and interests of its non-controlling interests, the Company has applied to the Shenzhen Stock Exchange for continued share trading suspension for no more than 1 month as of 14 October 2020 and expects to disclose the major assets restructuring plan or report according to the requirements of the Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No. 26-Major Assets Restructuring of Listed Companies prior to 14 November 2020. For details, see the Announcement on Delay of Share Trading Resumption of Planning of Major Assets Restructuring (No. 2020-074) disclosed on 14 October 2020.

During the share trading suspension period, the Company shall disclose the progress of this major assets restructuring at least every five trading days in strict accordance with the requirements of applicable laws and regulations. At present, this major assets restructuring is proceeding smoothly.

This major assets restructuring is subject to great uncertainty. Therefore, investors are kindly reminded to pay attention to possible investment risk.

Summary of the significant event	Date of disclosure	Index to disclosure
Delay of Share Trading Resumption of Planning of Major Assets Restructuring	14 October 2020	Announcement on Delay of Share Trading Resumption of Planning of Major Assets Restructuring on www.cninfo.com.cn

Progress of any share repurchase:

☐ Applicable ☒ Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

☐ Applicable ☒ Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties, Acquirers, the Company Itself or Other Relevant Parties, Failed to Fulfill on Time during the Reporting Period

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

IV Financial Investments

1. Securities Investments

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

2. Investments in Derivative Financial Instruments

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

V Progress of Projects Financed with Raised Funds

☐ Applicable ☒ Not applicable

VI 2020 Annual Operating Performance Forecast

Warning of a forecast loss on or a forecast significant year-on-year change in the 2020 annual net profit, as well as explanation of why:

☒ Applicable ☐ Not applicable

Performance forecast: Decrease in net profit

Type of forecast data: Interval data

	January-December 2020			January-December 2019	Change (%)			
Predicted annual net profit (RMB'0,000)	26,000	--	30,000	50,350	Down	-48.36%	--	-40.42%
Basic earnings per share (RMB /share)	0.2570	--	0.2965	0.4977	Down	-48.36%	--	-40.42%
Note	The sales carryforwards of the Company's real estate decreased year on year.							

VII Significant Contracts Arising from the Company's Ordinary Course of Business

☐ Applicable ☒ Not applicable

VIII Cash Entrusted for Wealth Management

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

IX Irregularities in the Provision of Guarantees

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

X Occupation of the Company's Capital by the Controlling Shareholder or any of Its Related Parties for Non-Operating Purposes

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

XI Communications with the Investment Community such as Researches, Inquiries and Interviews Received during the Reporting Period

☒ Applicable ☐ Not applicable

Date of communication	Place of communication	Way of communication	Type of communication party	Communication party	Main contents communicated and materials provided	Index to main information communicated
1 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the expected time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
2 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring, and didn't offer written materials	N/A
6 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring, the reason for long-time suspension of trading in the Company's shares and the expected time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
9 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the estimated disclosed time of third quarter report, and didn't offer written materials	N/A
15 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
23 July 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and projects in development, sales and operation, and didn't offer written materials	N/A
6 August 2020	The	By phone	Individual	Individual	Inquired of the progress of assets	N/A

	Company's office			investor	restructuring and fundamentals, and didn't offer written materials	
12 August 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the expected time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
18 August 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and schedule, and didn't offer written materials	N/A
26 August 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the expected time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
7 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and fundamentals, and didn't offer written materials	N/A
11 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring, and didn't offer written materials	N/A
14 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
15 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the estimated disclosed time of third quarter report, and didn't offer written materials	N/A
21 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the reason for long-time suspension of trading in the Company's shares, and didn't offer written materials	N/A
22 September 2020	The Company's office	Written inquiry	Individual	Individual investor	Inquired of the progress of assets restructuring and the time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
24 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring, schedule and operation of the Company in Q3, and didn't offer written materials	N/A
25 September 2020	The Company's	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the reason for long-time	N/A

	office				suspension of trading in the Company's shares, and didn't offer written materials	
28 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the time for resumption of trading in the Company's shares, and didn't offer written materials	N/A
30 September 2020	The Company's office	By phone	Individual	Individual investor	Inquired of the progress of assets restructuring and the reason for long-time suspension of trading in the Company's shares, and didn't offer written materials	N/A

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Prepared by ShenZhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd.

30 September 2020

Unit: RMB

Item	30 September 2020	31 December 2019
Current assets:		
Monetary assets	2,458,128,296.87	2,511,140,445.35
Settlement reserve		
Loans to other banks and financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	2,030,659.99	
Accounts receivable	56,284,285.65	62,059,055.68
Receivables financing		
Prepayments	4,487,045.29	219,948.17
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	19,610,283.20	28,275,228.26
Including: Interest receivable		
Dividends receivable	1,052,192.76	1,052,192.76
Financial assets purchased under resale agreements		
Inventories	1,320,560,992.83	1,462,229,048.18
Contract assets		
Assets held for sale		
Current portion of non-current assets		
Other current assets	110,868,656.96	102,781,855.48
Total current assets	3,971,970,220.79	4,166,705,581.12
Non-current assets:		

Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	469,838.65	469,838.65
Investments in other equity instruments	32,982,168.63	33,126,730.04
Other non-current financial assets		
Investment property	612,563,096.08	632,241,900.20
Fixed assets	28,238,158.37	30,522,035.11
Construction in progress		
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets		
Development costs		
Goodwill		
Long-term prepaid expense	99,677.67	162,125.72
Deferred income tax assets	39,116,922.49	46,441,325.25
Other non-current assets		
Total non-current assets	713,469,861.89	742,963,954.97
Total assets	4,685,440,082.68	4,909,669,536.09
Current liabilities:		
Short-term borrowings	52,803,822.61	51,647,260.17
Borrowings from the central bank		
Loans from other banks and financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	149,221,512.05	244,224,478.46
Advances from customers	11,124,703.84	159,482,510.43
Contract liabilities	193,873,098.62	
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payables for acting trading of securities		

Payables for underwriting of securities		
Employee benefits payable	43,927,032.27	53,909,576.49
Taxes and levies payable	380,181,091.08	585,700,815.36
Other payables	287,813,649.84	277,319,174.53
Including: Interest payable	16,535,277.94	16,535,277.94
Dividends payable		
Fees and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	1,118,944,910.31	1,372,283,815.44
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings		
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	8,166,639.00	7,499,192.92
Long-term employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities		4,903,293.58
Other non-current liabilities		
Total non-current liabilities	8,166,639.00	12,402,486.50
Total liabilities	1,127,111,549.31	1,384,686,301.94
Owners' equity:		
Share capital	1,011,660,000.00	1,011,660,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	978,244,910.11	978,244,910.11
Less: Treasury stock		

Other comprehensive income	21,887,747.69	20,831,004.13
Specific reserve		
Surplus reserves	191,222,838.94	191,222,838.94
General reserve		
Retained earnings	1,496,832,195.44	1,464,915,816.81
Total equity attributable to owners of the Company as the parent	3,699,847,692.18	3,666,874,569.99
Non-controlling interests	-141,519,158.81	-141,891,335.84
Total owners' equity	3,558,328,533.37	3,524,983,234.15
Total liabilities and owners' equity	4,685,440,082.68	4,909,669,536.09

Legal representative: Liu Zhengyu

The person in charge of accounting affairs: Tang Xiaoping

The head of the accounting department: Qiao Yanjun

2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	30 September 2020	31 December 2019
Current assets:		
Monetary assets	2,135,977,794.80	1,967,688,122.55
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	116,211.00	156,935.84
Receivables financing		
Prepayments	200,000.00	200,000.00
Other receivables	1,122,004,948.27	835,275,498.69
Including: Interest receivable		
Dividends receivable		
Inventories	257,056,729.80	419,453,091.86
Contract assets		
Assets held for sale		
Current portion of non-current assets		
Other current assets	392,731.02	407,560.64
Total current assets	3,515,748,414.89	3,223,181,209.58
Non-current assets:		

Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	150,676,516.92	150,676,516.92
Investments in other equity instruments	13,208,853.16	13,229,501.03
Other non-current financial assets		
Investment property	504,868,848.29	522,038,731.16
Fixed assets	17,737,415.45	19,586,720.47
Construction in progress		
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets		
Development costs		
Goodwill		
Long-term prepaid expense		
Deferred income tax assets	85,566.25	162,125.72
Other non-current assets	20,975,294.54	20,975,294.54
Total non-current assets	707,552,494.61	726,668,889.84
Total assets	4,223,300,909.50	3,949,850,099.42
Current liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	88,221,788.01	103,915,931.14
Advances from customers		59,409,454.38
Contract liabilities	99,731,251.79	
Employee benefits payable	23,516,220.26	25,544,403.23
Taxes and levies payable	351,846,264.82	143,434,273.95
Other payables	212,922,534.04	190,666,487.82
Including: Interest payable	16,535,277.94	16,535,277.94
Dividends payable		
Liabilities directly associated with assets held for sale		

Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	776,238,058.92	522,970,550.52
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income		
Deferred income tax liabilities		1,295,046.51
Other non-current liabilities		
Total non-current liabilities		1,295,046.51
Total liabilities	776,238,058.92	524,265,597.03
Owners' equity:		
Share capital	1,011,660,000.00	1,011,660,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	964,711,931.13	964,711,931.13
Less: Treasury stock		
Other comprehensive income	901,477.90	922,125.77
Specific reserve		
Surplus reserves	168,093,225.53	168,093,225.53
Retained earnings	1,301,696,216.02	1,280,197,219.96
Total owners' equity	3,447,062,850.58	3,425,584,502.39
Total liabilities and owners' equity	4,223,300,909.50	3,949,850,099.42

3. Consolidated Income Statement for Q3

Unit: RMB

Item	Q3 2020	Q3 2019
------	---------	---------

1. Revenues	621,402,307.38	652,161,755.98
Including: Operating revenue	621,402,307.38	652,161,755.98
Interest income	0.00	0.00
Insurance premium income	0.00	0.00
Fee and commission income	0.00	0.00
2. Costs and expenses	488,219,446.09	508,519,742.09
Including: Cost of sales	261,658,476.98	225,926,024.78
Interest expense	0.00	0.00
Fee and commission expense	0.00	0.00
Surrenders	0.00	0.00
Net insurance claims paid	0.00	0.00
Net amount provided as insurance contract reserve	0.00	0.00
Expenditure on policy dividends	0.00	0.00
Reinsurance premium expense	0.00	0.00
Taxes and levies	170,752,298.29	242,162,059.26
Selling expense	40,723,090.76	31,500,769.16
Administrative expense	16,132,071.37	12,335,872.01
R&D expense	0.00	0.00
Finance costs	-1,046,491.31	-3,404,983.12
Including: Interest expense		0.00
Interest income	1,569,131.51	3,166,663.05
Add: Other income	390,837.82	0.00
Return on investment (“-” for loss)	599,760.00	-373,119.67
Including: Share of profit or loss of joint ventures and associates	0.00	0.00
Income from the derecognition of financial assets at amortized cost (“-” for loss)	0.00	0.00
Exchange gain (“-” for loss)	0.00	0.00
Net gain on exposure hedges (“-” for loss)	0.00	0.00
Gain on changes in fair value (“-” for loss)	0.00	0.00
Credit impairment loss (“-” for loss)	0.00	0.00
Asset impairment loss (“-” for loss)	0.00	0.00
Asset disposal income (“-” for loss)	0.00	0.00
3. Operating profit (“-” for loss)	134,173,459.11	143,268,894.22

Add: Non-operating income	526,690.12	815,092.19
Less: Non-operating expense	72,556.05	115,409.72
4. Gross profit ("-" for loss)	134,627,593.18	143,968,576.69
Less: Income tax expense	33,061,194.19	37,567,074.64
5. Net profit ("-" for net loss)	101,566,398.99	106,401,502.05
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	101,566,398.99	106,401,502.05
5.1.2 Net profit from discontinued operations ("-" for net loss)	0.00	0.00
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	101,565,292.91	106,361,655.99
5.2.1 Net profit attributable to non-controlling interests	1,106.08	39,846.06
6. Other comprehensive income, net of tax	687,255.06	-2,506,066.59
Attributable to owners of the Company as the parent	687,255.62	-1,754,246.62
6.1 Items that will not be reclassified to profit or loss	271,347.76	0.00
6.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	0.00	0.00
6.1.3 Changes in the fair value of investments in other equity instruments	271,347.76	0.00
6.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
6.1.5 Other	0.00	0.00
6.2 Items that will be reclassified to profit or loss	415,907.86	-1,754,246.62
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
6.2.2 Changes in the fair value of other debt investments	0.00	0.00
6.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
6.2.4 Credit impairment allowance for other debt investments	0.00	0.00
6.2.5 Reserve for cash flow hedges	0.00	0.00
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	415,907.86	-1,754,246.62
6.2.7 Other	0.00	0.00

Attributable to non-controlling interests	-0.56	-751,819.97
7. Total comprehensive income	102,253,654.05	103,895,435.46
Attributable to owners of the Company as the parent	102,252,548.53	104,607,409.37
Attributable to non-controlling interests	1,105.52	-711,973.91
8. Earnings per share		
8.1 Basic earnings per share	0.1004	0.1051
8.2 Diluted earnings per share	0.1004	0.1051

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Liu Zhengyu

The person in charge of accounting affairs: Tang Xiaoping

The head of the accounting department: Qiao Yanjun

4. Income Statement of the Company as the Parent for Q3

Unit: RMB

Item	Q3 2020	Q3 2019
1. Operating revenue	465,036,612.65	457,189,896.78
Less: Cost of sales	117,982,583.16	68,196,735.27
Taxes and levies	153,485,728.39	230,200,579.16
Selling expense	37,970,599.12	24,802,601.53
Administrative expense	8,739,780.11	5,178,201.72
R&D expense	0.00	0.00
Finance costs	-256,858.93	-13,883,609.15
Including: Interest expense	0.00	0.00
Interest income	7,319,522.07	9,068,023.21
Add: Other income	4,660.17	0.00
Return on investment ("-" for loss)	599,760.00	-373,119.67
Including: Share of profit or loss of joint ventures and associates	0.00	0.00
Income from the derecognition of financial assets at amortized cost ("-" for loss)	0.00	0.00
Net gain on exposure hedges ("-" for loss)	0.00	0.00
Gain on changes in fair value ("-" for loss)	0.00	0.00
Credit impairment loss ("-" for loss)	0.00	0.00
Asset impairment loss ("-" for loss)	0.00	0.00
Asset disposal income ("-" for loss)	0.00	0.00

2. Operating profit ("-" for loss)	147,719,200.97	142,322,268.58
Add: Non-operating income	9,050.78	418,858.34
Less: Non-operating expense	34,070.39	30,000.00
3. Gross profit ("-" for loss)	147,694,181.36	142,711,126.92
Less: Income tax expense	36,786,691.72	35,721,721.55
4. Net profit ("-" for net loss)	110,907,489.64	106,989,405.37
4.1 Net profit from continuing operations ("-" for net loss)	110,907,489.64	106,989,405.37
4.2 Net profit from discontinued operations ("-" for net loss)	0.00	0.00
5. Other comprehensive income, net of tax	-320,373.69	0.00
5.1 Items that will not be reclassified to profit or loss	-320,373.69	0.00
5.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	0.00	0.00
5.1.3 Changes in the fair value of investments in other equity instruments	-320,373.69	0.00
5.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
5.1.5 Other	0.00	0.00
5.2 Items that will be reclassified to profit or loss	0.00	0.00
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
5.2.2 Changes in the fair value of other debt investments	0.00	0.00
5.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
5.2.4 Credit impairment allowance for other debt investments	0.00	0.00
5.2.5 Reserve for cash flow hedges	0.00	0.00
5.2.6 Differences arising from the translation of foreign currency-denominated financial statements	0.00	0.00
5.2.7 Other	0.00	0.00
6. Total comprehensive income	110,587,115.95	106,989,405.37
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

5. Consolidated Income Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2020	Q1~Q3 2019
1. Revenues	1,217,660,802.78	1,903,499,558.55
Including: Operating revenue	1,217,660,802.78	1,903,499,558.55
Interest income		
Insurance premium income		
Fee and commission income		
2. Costs and expenses	960,778,486.08	1,328,637,789.74
Including: Cost of sales	605,566,564.44	663,054,001.03
Interest expense		
Fee and commission expense		
Surrenders		
Net insurance claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and levies	256,360,411.16	582,491,558.12
Selling expense	49,259,539.14	49,974,829.49
Administrative expense	56,386,048.63	43,148,643.34
R&D expense		
Finance costs	-6,794,077.29	-10,031,242.24
Including: Interest expense		
Interest income	7,502,105.11	10,790,216.10
Add: Other income	948,216.96	
Return on investment ("-" for loss)	15,816,818.60	13,914,978.88
Including: Share of profit or loss of joint ventures and associates		
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Exchange gain ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)		
Credit impairment loss ("-" for loss)		
Asset impairment loss ("-" for loss)	534,500.00	
Asset disposal income ("-" for loss)		

3. Operating profit ("-" for loss)	274,181,852.26	588,776,747.69
Add: Non-operating income	3,428,723.89	1,178,801.30
Less: Non-operating expense	2,073,834.53	119,165.54
4. Gross profit ("-" for loss)	275,536,741.62	589,836,383.45
Less: Income tax expense	76,660,884.16	150,296,868.50
5. Net profit ("-" for net loss)	198,875,857.46	439,539,514.95
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	198,875,857.46	439,539,514.95
5.1.2 Net profit from discontinued operations ("-" for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	198,840,278.63	439,517,499.40
5.2.1 Net profit attributable to non-controlling interests	35,578.83	22,015.55
6. Other comprehensive income, net of tax	1,393,341.76	-2,384,296.08
Attributable to owners of the Company as the parent	1,056,743.56	-1,669,007.26
6.1 Items that will not be reclassified to profit or loss	-144,561.41	
6.1.1 Changes caused by remeasurements on defined benefit schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments	-144,561.41	
6.1.4 Changes in the fair value arising from changes in own credit risk		
6.1.5 Other		
6.2 Items that will be reclassified to profit or loss	1,201,304.97	-1,669,007.26
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of other debt investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Credit impairment allowance for other debt investments		
6.2.5 Reserve for cash flow hedges		
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	1,201,304.97	-1,669,007.26

6.2.7 Other		
Attributable to non-controlling interests	336,598.20	-715,288.82
7. Total comprehensive income	200,269,199.22	437,155,218.87
Attributable to owners of the Company as the parent	199,897,022.19	437,848,492.14
Attributable to non-controlling interests	372,177.03	-693,273.27
8. Earnings per share		
8.1 Basic earnings per share	0.1965	0.4345
8.2 Diluted earnings per share	0.1965	0.4345

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Liu Zhengyu

The person in charge of accounting affairs: Tang Xiaoping

The head of the accounting department: Qiao Yanjun

6. Income Statement of the Company as the Parent for Q1~Q3

Unit: RMB

Item	Q1~Q3 2020	Q1~Q3 2019
1. Operating revenue	696,397,650.09	1,285,592,972.89
Less: Cost of sales	182,760,880.40	193,563,436.58
Taxes and levies	223,355,364.87	535,792,470.89
Selling expense	41,515,425.80	37,021,750.96
Administrative expense	32,651,881.83	18,171,868.82
R&D expense		
Finance costs	-21,293,980.99	-30,376,728.80
Including: Interest expense		
Interest income	25,273,593.53	26,525,418.74
Add: Other income	32,743.86	
Return on investment ("-" for loss)	15,816,818.60	532,615,110.52
Including: Share of profit or loss of joint ventures and associates		
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)		
Credit impairment loss ("-" for loss)		
Asset impairment loss ("-" for loss)		

Asset disposal income (“-” for loss)		
2. Operating profit (“-” for loss)	253,257,640.64	1,064,035,284.96
Add: Non-operating income	179,050.88	548,037.48
Less: Non-operating expense	536,211.01	30,000.00
3. Gross profit (“-” for loss)	252,900,480.51	1,064,553,322.44
Less: Income tax expense	64,477,584.45	136,312,932.72
4. Net profit (“-” for net loss)	188,422,896.06	928,240,389.72
4.1 Net profit from continuing operations (“-” for net loss)	188,422,896.06	928,240,389.72
4.2 Net profit from discontinued operations (“-” for net loss)		
5. Other comprehensive income, net of tax		
5.1 Items that will not be reclassified to profit or loss		
5.1.1 Changes caused by remeasurements on defined benefit schemes		
5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
5.1.3 Changes in the fair value of investments in other equity instruments		
5.1.4 Changes in the fair value arising from changes in own credit risk		
5.1.5 Other		
5.2 Items that will be reclassified to profit or loss		
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
5.2.2 Changes in the fair value of other debt investments		
5.2.3 Other comprehensive income arising from the reclassification of financial assets		
5.2.4 Credit impairment allowance for other debt investments		
5.2.5 Reserve for cash flow hedges		
5.2.6 Differences arising from the translation of foreign currency-denominated financial statements		
5.2.7 Other		
6. Total comprehensive income	188,422,896.06	928,240,389.72
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

7. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2020	Q1~Q3 2019
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,264,810,543.01	2,212,532,294.20
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, fees and commissions received		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Tax and levy rebates	30,184.28	39,473.00
Cash generated from other operating activities	189,648,016.53	62,546,726.84
Subtotal of cash generated from operating activities	1,454,488,743.82	2,275,118,494.04
Payments for commodities and services	335,093,891.09	503,898,254.63
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		
Interest, fees and commissions paid		
Policy dividends paid		
Cash paid to and for employees	112,729,873.31	106,766,698.72
Taxes and levies paid	604,692,731.70	522,837,883.22
Cash used in other operating activities	304,562,429.27	99,699,978.18
Subtotal of cash used in operating activities	1,357,078,925.37	1,233,202,814.75
Net cash generated from/used in operating activities	97,409,818.45	1,041,915,679.29
2. Cash flows from investing activities:		
Proceeds from disinvestment	1,000,000,000.00	900,000,000.00

Return on investment	20,917,568.22	11,365,734.25
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	1,000.00	118,900.00
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	1,020,918,568.22	911,484,634.25
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	99,757.90	138,768.93
Payments for investments		
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		1,300,000,000.00
Subtotal of cash used in investing activities	99,757.90	1,300,138,768.93
Net cash generated from/used in investing activities	1,020,818,810.32	-388,654,134.68
3. Cash flows from financing activities:		
Capital contributions received		
Including: Capital contributions by non-controlling interests to subsidiaries		
Borrowings received		
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	0.00	0.00
Repayment of borrowings		2,000,000.00
Interest and dividends paid	166,923,900.00	202,332,000.00
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities		
Subtotal of cash used in financing activities	166,923,900.00	204,332,000.00
Net cash generated from/used in financing activities	-166,923,900.00	-204,332,000.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-366,192.25	-459,655.67
5. Net increase in cash and cash equivalents	950,938,536.52	448,469,888.94
Add: Cash and cash equivalents, beginning of the period	1,507,189,760.35	1,148,522,435.93
6. Cash and cash equivalents, end of the period	2,458,128,296.87	1,596,992,324.87

8. Cash Flow Statement of the Company as the Parent for Q1~Q3

Unit: RMB

Item	Q1~Q3 2020	Q1~Q3 2019
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	758,029,471.29	1,469,696,209.60
Tax and levy rebates		39,473.00
Cash generated from other operating activities	139,081,676.94	29,139,180.19
Subtotal of cash generated from operating activities	897,111,148.23	1,498,874,862.79
Payments for commodities and services	21,193,820.53	76,648,788.23
Cash paid to and for employees	33,564,532.83	27,909,601.83
Taxes and levies paid	123,705,162.54	258,333,159.45
Cash used in other operating activities	400,163,108.94	4,324,652.42
Subtotal of cash used in operating activities	578,626,624.84	367,216,201.93
Net cash generated from/used in operating activities	318,484,523.39	1,131,658,660.86
2. Cash flows from investing activities:		
Proceeds from disinvestment	1,000,000,000.00	900,000,000.00
Return on investment	20,917,568.22	142,838,563.97
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets		
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	1,020,917,568.22	1,042,838,563.97
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	46,488.00	65,810.00
Payments for investments		
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		1,300,000,000.00
Subtotal of cash used in investing activities	46,488.00	1,300,065,810.00
Net cash generated from/used in investing activities	1,020,871,080.22	-257,227,246.03
3. Cash flows from financing activities:		
Capital contributions received		
Borrowings received		
Cash generated from other financing activities		

Subtotal of cash generated from financing activities		
Repayment of borrowings		
Interest and dividends paid	166,923,900.00	202,332,000.00
Cash used in other financing activities		
Subtotal of cash used in financing activities	166,923,900.00	202,332,000.00
Net cash generated from/used in financing activities	-166,923,900.00	-202,332,000.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-191,346.36	-676,807.86
5. Net increase in cash and cash equivalents	1,172,240,357.25	671,422,606.97
Add: Cash and cash equivalents, beginning of the period	963,737,437.55	444,486,378.53
6. Cash and cash equivalents, end of the period	2,135,977,794.80	1,115,908,985.50

II Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the First Execution Year (2020) of the New Accounting Standards Governing Revenue and Leases

☒ Applicable ☐ Not applicable

Whether items of the balance sheets at the beginning of the year need adjustments

☒ Yes ☐ No

Consolidated balance sheet

Unit: RMB

Item	31 December 2019	1 January 2020	Adjustment
Current assets:			
Monetary assets	2,511,140,445.35	2,511,140,445.35	
Settlement reserve			
Loans to other banks and financial institutions			
Held-for-trading financial assets			
Derivative financial assets			
Notes receivable			
Accounts receivable	62,059,055.68	62,059,055.68	
Receivables financing			
Prepayments	219,948.17	219,948.17	
Premiums receivable			
Reinsurance receivables			
Receivable reinsurance contract reserve			
Other receivables	28,275,228.26	28,275,228.26	

Including: Interest receivable			
Dividends receivable	1,052,192.76	1,052,192.76	
Financial assets purchased under resale agreements			
Inventories	1,462,229,048.18	1,462,229,048.18	
Contract assets			
Assets held for sale			
Current portion of non-current assets			
Other current assets	102,781,855.48	102,781,855.48	
Total current assets	4,166,705,581.12	4,166,705,581.12	
Non-current assets:			
Loans and advances to customers			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments	469,838.65	469,838.65	
Investments in other equity instruments	33,126,730.04	33,126,730.04	
Other non-current financial assets			
Investment property	632,241,900.20	632,241,900.20	
Fixed assets	30,522,035.11	30,522,035.11	
Construction in progress			
Productive living assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets			
Development costs			
Goodwill			
Long-term prepaid expense	162,125.72	162,125.72	
Deferred income tax assets	46,441,325.25	46,441,325.25	
Other non-current assets			
Total non-current assets	742,963,954.97	742,963,954.97	
Total assets	4,909,669,536.09	4,909,669,536.09	
Current liabilities:			
Short-term borrowings	51,647,260.17	51,647,260.17	
Borrowings from the central bank			

Loans from other banks and financial institutions			
Held-for-trading financial liabilities			
Derivative financial liabilities			
Notes payable			
Accounts payable	244,224,478.46	244,224,478.46	
Advances from customers	159,482,510.43	4,864,243.00	-154,618,267.43
Contract liabilities		151,007,450.32	151,007,450.32
Financial assets sold under repurchase agreements			
Customer deposits and deposits from other banks and financial institutions			
Payables for acting trading of securities			
Payables for underwriting of securities			
Employee benefits payable	53,909,576.49	53,909,576.49	
Taxes and levies payable	585,700,815.36	589,311,632.47	3,610,817.11
Other payables	277,319,174.53	277,319,174.53	
Including: Interest payable	16,535,277.94	16,535,277.94	
Dividends payable			
Fees and commissions payable			
Reinsurance payables			
Liabilities directly associated with assets held for sale			
Current portion of non-current liabilities			
Other current liabilities			
Total current liabilities	1,372,283,815.44	1,372,283,815.44	
Non-current liabilities:			
Insurance contract reserve			
Long-term borrowings			
Bonds payable			
Including: Preference shares			
Perpetual bonds			
Lease liabilities			
Long-term payables	7,499,192.92	7,499,192.92	
Long-term employee benefits payable			
Provisions			
Deferred income			
Deferred income tax liabilities	4,903,293.58	4,903,293.58	

Other non-current liabilities			
Total non-current liabilities	12,402,486.50	12,402,486.50	
Total liabilities	1,384,686,301.94	1,384,686,301.94	
Owners' equity:			
Share capital	1,011,660,000.00	1,011,660,000.00	
Other equity instruments			
Including: Preference shares			
Perpetual bonds			
Capital reserves	978,244,910.11	978,244,910.11	
Less: Treasury stock			
Other comprehensive income	20,831,004.13	20,831,004.13	
Specific reserve			
Surplus reserves	191,222,838.94	191,222,838.94	
General reserve			
Retained earnings	1,464,915,816.81	1,464,915,816.81	
Total equity attributable to owners of the Company as the parent	3,666,874,569.99	3,666,874,569.99	
Non-controlling interests	-141,891,335.84	-141,891,335.84	
Total owners' equity	3,524,983,234.15	3,524,983,234.15	
Total liabilities and owners' equity	4,909,669,536.09	4,909,669,536.09	

Notes to the adjustment

Balance sheet of the Company as the parent

Unit: RMB

Item	31 December 2019	1 January 2020	Adjustment
Current assets:			
Monetary assets	1,967,688,122.55	1,967,688,122.55	
Held-for-trading financial assets			
Derivative financial assets			
Notes receivable			
Accounts receivable	156,935.84	156,935.84	
Receivables financing			
Prepayments	200,000.00	200,000.00	
Other receivables	835,275,498.69	835,275,498.69	
Including: Interest receivable			
Dividends receivable			

Inventories	419,453,091.86	419,453,091.86	
Contract assets			
Assets held for sale			
Current portion of non-current assets			
Other current assets	407,560.64	407,560.64	
Total current assets	3,223,181,209.58	3,223,181,209.58	
Non-current assets:			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments	150,676,516.92	150,676,516.92	
Investments in other equity instruments	13,229,501.03	13,229,501.03	
Other non-current financial assets			
Investment property	522,038,731.16	522,038,731.16	
Fixed assets	19,586,720.47	19,586,720.47	
Construction in progress			
Productive living assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets			
Development costs			
Goodwill			
Long-term prepaid expense			
Deferred income tax assets	162,125.72	162,125.72	
Other non-current assets	20,975,294.54	20,975,294.54	
Total non-current assets	726,668,889.84	726,668,889.84	
Total assets	3,949,850,099.42	3,949,850,099.42	
Current liabilities:			
Short-term borrowings			
Held-for-trading financial liabilities			
Derivative financial liabilities			
Notes payable			
Accounts payable	103,915,931.14	103,915,931.14	
Advances from customers	59,409,454.38		-59,409,454.38

Contract liabilities		56,580,432.74	56,580,432.74
Employee benefits payable	25,544,403.23	25,544,403.23	
Taxes and levies payable	143,434,273.95	146,263,295.59	2,829,021.64
Other payables	190,666,487.82	190,666,487.82	
Including: Interest payable	16,535,277.94	16,535,277.94	
Dividends payable			
Liabilities directly associated with assets held for sale			
Current portion of non-current liabilities			
Other current liabilities			
Total current liabilities	522,970,550.52	522,970,550.52	
Non-current liabilities:			
Long-term borrowings			
Bonds payable			
Including: Preference shares			
Perpetual bonds			
Lease liabilities			
Long-term payables			
Long-term employee benefits payable			
Provisions			
Deferred income			
Deferred income tax liabilities	1,295,046.51	1,295,046.51	
Other non-current liabilities			
Total non-current liabilities	1,295,046.51	1,295,046.51	
Total liabilities	524,265,597.03	524,265,597.03	
Owners' equity:			
Share capital	1,011,660,000.00	1,011,660,000.00	
Other equity instruments			
Including: Preference shares			
Perpetual bonds			
Capital reserves	964,711,931.13	964,711,931.13	
Less: Treasury stock			
Other comprehensive income	922,125.77	922,125.77	
Specific reserve			
Surplus reserves	168,093,225.53	168,093,225.53	

Retained earnings	1,280,197,219.96	1,280,197,219.96	
Total owners' equity	3,425,584,502.39	3,425,584,502.39	
Total liabilities and owners' equity	3,949,850,099.42	3,949,850,099.42	

Notes to the adjustment

According to the Company's principle for revenue recognition, after the execution of the new standards governing revenue by the Company, no "contract assets" will be formed. And relevant data of financial statements mainly influence the reclassification of "contract liabilities", "advances from customers" and "taxes and levies payable".

2. Retrospective Adjustments to the Comparative Data of Prior Periods due to the First Execution in 2020 of the New Accounting Standards Governing Revenue and Leases

☐ Applicable ☒ Not applicable

III Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

☐ Yes ☒ No

These financial statements have not been audited by such an auditor.