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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3347)

2021 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The following is the third quarterly report of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) for the financial year 2021. This announcement and the accompanying financial statements were originally prepared in Chinese and published in both English and Chinese. If there is any inconsistency or conflict between the Chinese and English versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the accompanying financial statements were prepared in accordance with the China Accounting Standards for Business Enterprises and have not been audited.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, October 22, 2021

As at the date of this announcement, the executive directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Ms. Yin Zhuan and Mr. Wu Hao; the independent non-executive directors of the Company are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.

Hangzhou Tigermed Consulting Co., Ltd.
2021 THIRD QUARTERLY REPORT

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate and complete and there is no false representation, misleading statement or material omission.

Important Notice:

1. The Board of Directors, Board of Supervisors, Directors, Supervisors and senior management warrant that the contents of the quarterly report are true, accurate and complete and there is no false representation, misleading statement or material omission, and take legal responsibilities jointly and severally.
2. The head of the Company, person-in-charge of accounting affairs and head of accounting department (accounting supervisor) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
3. Whether the third quarterly report is audited
 Yes No

I. KEY FINANCIAL DATA

(I) Major accounting data and financial indicators

Whether retrospective adjustments or restatements would be made by the Company to the accounting data for prior years

Yes No

	Reporting Period	Change	From the beginning of the year to the end of the Reporting Period	Change
Revenue (RMB)	1,338,640,296.00	57.77%	3,395,015,172.83	47.58%
Net profit attributable to shareholders of the listed company (RMB)	526,071,605.67	64.80%	1,781,050,132.72	35.13%
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss (RMB)	326,087,792.75	67.63%	868,851,588.02	74.62%
Net cash flows from operating activities (RMB)	–	–	728,409,413.49	40.90%
Basic earnings per share (RMB/share)	0.60	53.85%	2.05	19.88%
Diluted earnings per share (RMB/share)	0.60	53.85%	2.04	20.00%
Weighted average return on net assets	3.04%	0.36%	10.62%	-8.01%
	End of the Reporting Period		End of prior year	Change
Total assets (RMB)	21,955,207,948.05		19,506,057,719.48	12.56%
Owners' equity attributable to shareholders of the listed company (RMB)	17,183,366,894.92		16,118,568,008.27	6.61%

(II) Items and amounts of extraordinary gain or loss

√ Applicable □ Not applicable

Unit: RMB

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Remarks
Gain or loss from disposal of non-current assets (including those already written off in the provision for impairment of assets)	-778,685.73	-567,076.49	Mainly due to the disposal of long-term assets by the Company during the Reporting Period.
Government grants (except for government grants which are closely related to the ordinary business scope of the Company and entitled in standard amounts or quantities in conformity with the provisions of policies of the State) included in the profit or loss for the period	754,850.69	4,288,743.99	Mainly due to the government grants received by the Company during the Reporting Period.
Gain or loss from investments on trust or asset management	1,136,460.33	2,755,831.25	Mainly due to the income from wealth management products of the Company during the Reporting Period.
Profit or loss arising from changes in fair value of held-for-trading financial assets, held-for-trading financial liabilities and investment income received from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets (except for those related to effective hedging businesses under ordinary business scope of the Company)	222,735,408.65	1,239,761,322.00	Mainly due to the investment income recognized from the holding and disposal of other non-current financial assets, and gains from changes in fair value of other non-current financial assets during the Reporting Period.
Other non-operating income and expenses apart from the above items	-1,197,020.11	-6,813,321.57	
Less: Effect of income tax	-19,775,331.17	-14,112,711.43	
Effect of minority interests (after tax)	42,442,532.08	341,339,665.91	
Total	199,983,812.92	912,198,544.70	-

Details of other profit or loss items meeting the definition of extraordinary gain or loss:

Applicable Not applicable

There was no other profit or loss items that meet the definition of extraordinary gain or loss.

Explanation on extraordinary gain or loss items defined as recurring gain or loss items as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss

Applicable Not applicable

There was no item of extraordinary gain or loss defined as item of recurring gain or loss as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss.

(III) Changes in key accounting data and financial indicators and the reasons thereof

Applicable Not applicable

I. Explanation of anomalies for balance sheet items and the reasons thereof

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Financial assets held for trading	49,680,000.00	26,000,000.00	91.08%	Mainly due to the increase of wealth management products purchased by the Company during the Reporting Period.
Notes receivable	13,006,414.17	4,750,478.14	173.79%	Mainly due to the increase in bank acceptance notes received by the Company from customers during the Reporting Period.
Accounts receivable	642,305,611.77	490,923,859.46	30.84%	Mainly due to the increase in the Company's operating income and the year-on-year increase in accounts receivable during the Reporting Period.
Advances to suppliers	46,662,346.34	28,169,886.60	65.65%	Mainly due to the increase in advances to suppliers for materials and services by the Company during the Reporting Period.

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Contract assets	1,160,530,651.37	824,714,358.81	40.72%	Mainly due to the increase in the Company's operating income and the year-on-year increase in contract assets during the Reporting Period.
Long-term equity investments	575,625,845.34	60,269,574.65	855.09%	Mainly due to the increase in investment in associates by the Company during the Reporting Period.
Other non-current financial assets	7,660,644,331.96	5,292,301,027.14	44.75%	Mainly due to the Company's increase in minority investments in biotech and medical device companies and gain from fair value change of other non-current financial assets during the Reporting Period.
Fixed assets	436,898,097.44	300,362,837.51	45.46%	Mainly due to the transfer of the Company's laboratory under construction to fixed assets during the Reporting Period.
Construction in progress	163,169,470.87	54,839,279.79	197.54%	Mainly due to the renovation and installation of equipment in the Company's laboratory during the Reporting Period.
Right-of-use assets	435,734,231.62	327,466,541.14	33.06%	Mainly due to the increase in leasing of the Company's office and laboratory facilities during the Reporting Period.
Goodwill	1,887,490,501.17	1,444,517,998.22	30.67%	Mainly due to the increase in goodwill of the Company arising from the consolidation of subsidiaries during the Reporting Period.
Deferred tax assets	147,869,889.07	79,506,013.04	85.99%	Mainly due to the increase of share-based compensation expenses during the Reporting Period.

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Other non-current assets	17,641,036.83	110,483,924.07	-84.03%	Mainly due to the decrease in the Company's prepayment for equity transfer to minority shareholders during the Reporting Period.
Short-term borrowings	300,000,000.00	0.00	N/A	Mainly due to the increase in short-term borrowings from banks by the Company during the Reporting Period.
Other payables	80,101,968.52	181,298,257.12	-55.82%	Mainly due to the partial unlocking of the restricted shares of the Company during the Reporting Period.
Non-current liabilities due within one year	276,642,437.44	105,920,524.37	161.18%	Mainly due to the increase in fair value of contingent consideration for acquisition of subsidiaries by the Company during the Reporting Period.
Lease liabilities	375,186,970.60	279,021,433.58	34.47%	Mainly due to the increase in leasing of the Company's office and laboratory facilities during the Reporting Period.
Long-term payables	126,882,671.84	97,493,781.83	30.14%	Mainly due to the increase in fair value of contingent consideration for acquisition of subsidiaries by the Company during the Reporting Period.

II. Explanation of anomalies for income statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Operating income	3,395,015,172.83	2,300,466,325.04	47.58%	Mainly due to the fact that the Company's operating income maintained steady growth as a result of the weakening of the adverse impact caused by the COVID-19 pandemic during the Reporting Period.
Operating cost	1,807,291,869.07	1,185,119,245.96	52.50%	Mainly due to the increase in the Company's operating income and the year-on-year increase in operating costs during the Reporting Period.
Business tax and surcharge	15,702,072.96	7,783,573.93	101.73%	Mainly due to the increase in value-added tax and the corresponding increase in tax surcharges during the Reporting Period.
Selling expenses	95,849,746.50	69,617,383.09	37.68%	Mainly due to the increase in the number and remuneration of business team members and the relevant marketing activities for business expansion during the Reporting Period.
General and administrative expense	388,648,813.97	273,594,449.20	42.05%	Mainly due to the increase in the number and remuneration of management team members, share-based payment, depreciation and amortization of assets and other expenses during the Reporting Period.

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Research and development expenses	154,805,698.65	110,760,508.58	39.77%	Mainly due to the increase in research and development projects and number of personnel in the research and development team.
Finance costs	-175,590,189.04	138,111,555.28	-227.14%	Mainly due to the increase in interest income from the proceeds from H shares offering of the Company during the Reporting Period.
Investment income	125,173,458.57	87,131,509.75	43.66%	Mainly due to the investment income from the disposal of listed equity securities during the Reporting Period.
Gains on disposal of assets	-567,076.49	-89,825.89	531.31%	Mainly due to the increase in disposal of long-term assets by the Company during the Reporting Period.
Non-operating income	2,433,020.50	5,721,403.50	-57.48%	Mainly due to the decrease in government grants received by the Company during the Reporting Period.

III. Explanation of anomalies for cash flow statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Net cash flows from operating activities	728,409,413.49	516,982,759.61	40.90%	Mainly due to the Company's sales revenue growth and the timely collection of receivables of its main business during the Reporting Period.
Net cash flows from investing activities	-2,261,400,080.39	-1,031,882,780.40	119.15%	Mainly due to the increase in minority equity investment by the Company during the Reporting Period.
Net cash flows from financing activities	-146,289,027.23	9,601,255,839.27	-101.52%	Mainly due to the investment proceeds received from the listing and trading of the Company on the Main Board of the Hong Kong Stock Exchange during the corresponding period of prior year and the decrease in cash received by the Company from investment during the Reporting Period.

II. SHAREHOLDERS' INFORMATION

(I) Total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	38,966	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	0
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Shareholding of top 10 shareholders

Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares held	Number of shares held subject to selling restrictions	Situation of pledged, marked or frozen shares	
					Share status	Quantity
Ye Xiaoping	Domestic natural person	20.31%	177,239,541	132,929,656		
HKSCC NOMINEES LIMITED	Overseas legal person	14.11%	123,119,679	0		
Hong Kong Securities Clearing Company Limited	Overseas legal person	10.79%	94,108,359	0		
Cao Xiaochun	Domestic natural person	6.55%	57,161,774	42,871,330	Pledged	10,100,000
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	Others	3.41%	29,775,802	0		
TEMASEK FULLERTON ALPHA PTE LTD	Overseas legal person	2.08%	18,144,548	0		
China Construction Bank Co., Ltd. - Yinhua Rich-themed Hybrid Securities Investment Fund	Others	1.47%	12,805,787	0		
Shi Xiaoli	Domestic natural person	1.30%	11,322,159	0	Pledged	3,600,000
ZHUAN YIN	Overseas natural person	1.18%	10,296,000	7,722,000		
China Construction Bank Co., Ltd. - ICBC Credit Suisse Frontier Medical Equity Securities Investment Fund	Others	1.03%	9,000,000	0		

Shareholding of the top 10 shareholders not subject to selling restrictions

Name of shareholder	Number of shares held not subject to selling restrictions	Share type	Quantity
HKSCC NOMINEES LIMITED	123,119,679	Overseas listed foreign shares	123,119,679
Hong Kong Securities Clearing Company Limited	94,108,359	Renminbi ordinary shares	94,108,359
Ye Xiaoping	44,309,885	Renminbi ordinary shares	44,309,885

Shareholding of the top 10 shareholders not subject to selling restrictions

Name of shareholder	Number of shares held not subject to selling restrictions	Share type	Quantity
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	29,775,802	Renminbi ordinary shares	29,775,802
TEMASEK FULLERTON ALPHA PTE LTD	18,144,548	Renminbi ordinary shares	18,144,548
Cao Xiaochun	14,290,444	Renminbi ordinary shares	14,290,444
China Construction Bank Co., Ltd. -Yinhua Rich-themed Hybrid Securities Investment Fund	12,805,787	Renminbi ordinary shares	12,805,787
Shi Xiaoli	11,322,159	Renminbi ordinary shares	11,322,159
China Construction Bank Co., Ltd. - ICBC Credit Suisse Frontier Medical Equity Securities Investment Fund	9,000,000	Renminbi ordinary shares	9,000,000
Industrial and Commercial Bank of China Limited – IGW Emerging Growth Hybrid Securities Investment Fund	7,988,475	Renminbi ordinary shares	7,988,475

Explanation of the shareholders above who are connected or acting in concert Ye Xiaoping and Cao Xiaochun signed the Acting-in-Concert Agreement, pursuant to which the two are persons acting in concert and the de facto controllers of the Company.

Description of top 10 shareholders participating in the margin trading business (if any) Nil

(II) Total number of preferred shareholders of the Company and the shareholding of top 10 preferred shareholders

Applicable Not applicable

(III) Changes in restricted shares

√ Applicable □ Not applicable

Unit: share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of unlocking the restricted shares
Ye Xiaoping	132,929,656	0	0	132,929,656	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Cao Xiaochun	42,871,330	0	0	42,871,330	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Zhuan Yin	7,722,000	0	0	7,722,000	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
391 incentive participants for the first grant of 2019 restricted shares	2,126,023	19,527	0	2,106,496	Restricted shares for incentive scheme	As at the end of the Reporting Period, a total of 19,527 restricted shares granted to 4 resigned incentive participants that have not yet been unlocked were repurchased and cancelled. 30% of 2019 restricted shares (batch 1) have been unlocked on June 21, 2020, 30% (batch 2) of shares have been unlocked on June 21, 2021 and the remaining 40% of shares shall be unlocked on June 21, 2022

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of unlocking the restricted shares
52 incentive participants of reserved portion of 2019 restricted shares	379,837	9,063	0	370,774	Restricted shares for incentive scheme	As at the end of the Reporting Period, a total of 9,063 restricted shares granted to a resigned incentive participant that have not yet been unlocked were repurchased and cancelled. The reserved portion of 2019 restricted shares has been unlocked as to 50% on May 13, 2021 and the remaining 50% shall be unlocked on May 13, 2022
Total	186,028,846	28,590	0	186,000,256	-	-

III. OTHER SIGNIFICANT EVENTS

Applicable Not applicable

- On July 12, 2021 and August 9, 2021, the Resolution on the Establishment of a Biomedical Industry Fund (《關於發起設立生物醫藥產業基金的議案》) was considered and approved at the fifteenth meeting of the fourth session of the Board and the 2021 third extraordinary general meeting, pursuant to which, Hangzhou Tigermed Equity Investment Partnership (Limited Partnership) (hereinafter referred to as “Tigermed Equity”), an investment platform of the Company, intended to jointly establish Hangzhou Taikun Equity Investment Fund Partnership (Limited Partnership)* (hereinafter referred to as the “Partnership”) with Hangzhou Tailong Venture Investment Partnership (Limited Partnership)* (hereinafter referred to as “Tailong Investment”), Hangzhou Industry Investment Co., Ltd.* and Hangzhou Hi-Tech Investment Co., Ltd.*. The total target capital contribution of the Partnership is RMB20,000,000,000, and Tigermed Equity will contribute RMB9,800,000,000 as a limited partner, representing a contribution ratio of 49%. Tailong Investment will contribute RMB200,000,000 as a general partner and the fund manager, representing a contribution ratio of 1%. Tigermed Equity is a limited partner of Tailong Investment and will contribute RMB198,000,000, representing 99% of total capital contribution of Tailong Investment. For details, please refer to the relevant announcements of the Company published on www.cninfo.com.cn on July 13 and August 23, 2021.
- On August 10, 2021, the Company convened the seventeenth meeting of the fourth session of the Board to consider and approve the Resolution on Appointment of Co-President of the Company (《關於聘任公司聯席總裁的議案》), pursuant to which, the Company appointed Mr. Wu Hao as the co-president of the Company, with a term commencing from the date of consideration and approval by the Board and ending on the expiry of the term of the fourth session of the Board. For details, please refer to the

relevant announcement of the Company published on www.cninfo.com.cn on August 11, 2021.

3. On August 25, 2021, the Company convened the eighteenth meeting of the fourth session of the Board to consider and approve the Resolution on the Share Repurchase Plan of the Company (《關於回購公司股份方案的議案》), pursuant to which, the Company planned to conduct share repurchase with its own funds or self-raised funds. The total amount of funds for share repurchase shall not be less than RMB250,000,000 and not more than RMB500,000,000, and the price for share repurchase shall not exceed RMB190.00 per share. Such portion of shares repurchased will be used for subsequent equity incentive plans or employee stock ownership plans. The term of the share repurchase shall be 12 months from the date of consideration and approval of the share repurchase plan by the Board. On August 31, 2021, the Company repurchased 2,238,900 shares of the Company for the first time through the special securities account for share repurchase by centralized price bidding, representing 0.2566% of the total share capital of the Company. As of the end of the Reporting Period, the Company repurchased a total of 2,699,200 shares of the Company through the special securities account for share repurchase by centralized price bidding. The cumulative number of shares repurchased accounted for 0.3094% of the total share capital of the Company. The highest and lowest trading prices were RMB160.00 per share and RMB128.15 per share, respectively. The total transaction amount was RMB363,145,223.37 (excluding transaction costs). For details of the Company, please refer to the relevant announcements of the Company published on www.cninfo.com.cn on August 26, September 1 and October 8, 2021.
4. On September 17 and October 15, 2021, the Company convened the nineteenth meeting of the fourth session of the Board and the 2021 fifth extraordinary general meeting, respectively to consider and approve the Resolution on the Election of Directors and Members of the Special Committees of the Board (《關於選舉公司董事及董事會專門委員會委員的議案》), pursuant to which, Mr. Wu Hao was elected as a Director and a member of the Strategy Committee of the Board, with a term commencing from the date of consideration and approval by the general meeting of the Company and ending on the expiry of the term of the fourth session of the Board. For details of the Company, please refer to the relevant announcements of the Company published on www.cninfo.com.cn on September 17 and October 15, 2021.
5. On September 17, 2021, Mr. Jun Gao, the deputy general manager, chief financial officer and secretary to the Board of the Company, tendered his resignation as the deputy general manager, chief financial officer and secretary to the Board of the Company due to personal reasons. Following his resignation, Mr. Jun Gao will cease to hold any position in the Company. On the same day, the Company convened the nineteenth meeting of the fourth session of the Board to consider and approve the Resolution on the Appointment of the Chief Financial Officer of the Company (《關於聘任公司財務負責人的議案》) and the Resolution on the Appointment of the Secretary to the Board and the Representative of Securities Affairs of the Company (《關於聘任公司董事會秘書及證券事務代表的議案》), pursuant to which, it was agreed to appoint Ms. Cao Xiaochun as the chief financial officer of the Company, Ms. Li Xiaori as the secretary to the Board and Ms. Ruan Xinhui as the representative of securities affairs of the Company, each with a term commencing from the date of consideration and approval at the nineteenth meeting of the fourth session of the Board and ending on the expiry of the term of the fourth session of the Board. For details of the Company, please refer to the relevant announcement of the Company published on www.cninfo.com.cn on September 17, 2021.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated balance sheet

Prepared by: Hangzhou Tigermed Consulting Co., Ltd.

September 30, 2021

Unit: RMB

Item	September 30, 2021	December 31, 2020
Current assets:		
Cash at bank and on hand	8,408,146,843.89	10,123,891,478.86
Settlement reserve		
Placements with banks and other financial institutions		
Financial assets held for trading	49,680,000.00	26,000,000.00
Derivative financial assets		
Notes receivable	13,006,414.17	4,750,478.14
Accounts receivable	642,305,611.77	490,923,859.46
Accounts receivable financing		
Advances to suppliers	46,662,346.34	28,169,886.60
Premium receivables		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	95,676,179.87	113,925,261.11
Including: Interests receivable	36,999,491.78	11,866,249.46
Dividends receivable	370,523.82	
Financial assets purchased under agreements to resell		
Inventories	5,887,420.79	4,721,258.48
Contract assets	1,160,530,651.37	824,714,358.81
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	35,329,352.77	28,873,044.92
Total current assets	10,457,224,820.97	11,645,969,626.38

Item	September 30, 2021	December 31, 2020
Non-current assets:		
Loans and advances to customers		
Bond investments		
Other bond investments		
Long-term receivables		
Long-term equity investments	575,625,845.34	60,269,574.65
Other equity instruments investment	13,818,170.52	15,157,777.32
Other non-current financial assets	7,660,644,331.96	5,292,301,027.14
Investment properties		
Fixed assets	436,898,097.44	300,362,837.51
Construction in progress	163,169,470.87	54,839,279.79
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	435,734,231.62	327,466,541.14
Intangible assets	121,025,650.69	141,755,095.71
Development disbursements		
Goodwill	1,887,490,501.17	1,444,517,998.22
Long-term deferred expenses	38,065,901.57	33,428,024.51
Deferred tax assets	147,869,889.07	79,506,013.04
Other non-current assets	17,641,036.83	110,483,924.07
Total non-current assets	11,497,983,127.08	7,860,088,093.10
Total assets	21,955,207,948.05	19,506,057,719.48

Item	September 30, 2021	December 31, 2020
Current liabilities:		
Short-term borrowings	300,000,000.00	
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	126,128,838.12	101,294,999.43
Advanced receipts		
Contract liabilities	601,198,717.65	484,643,033.92
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	175,783,435.59	140,395,765.30
Tax payable	151,875,827.14	125,786,233.71
Other payables	80,101,968.52	181,298,257.12
Including: Interests payable		
Dividends payable	1,570,748.45	3,710,997.44
Fees and commissions payable		
Amounts due to reinsurer		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	276,642,437.44	105,920,524.37
Other current liabilities		
Total current liabilities	1,711,731,224.46	1,139,338,813.85

Item	September 30, 2021	December 31, 2020
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	375,186,970.60	279,021,433.58
Long-term payables	126,882,671.84	97,493,781.83
Long-term employee benefits payable		
Provisions		
Deferred revenue		
Deferred tax liabilities	140,749,966.12	131,729,595.92
Other non-current liabilities		
Total non-current liabilities	642,819,608.56	508,244,811.33
Total liabilities	2,354,550,833.02	1,647,583,625.18
Owners' equity:		
Share capital	872,390,943.00	872,483,508.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital surplus	11,860,515,438.29	11,998,236,858.52
Less: Treasury stock	430,744,644.43	135,803,868.02
Other comprehensive income	-113,788,738.53	-92,013,282.09
Special reserve		
Surplus reserve	222,243,509.62	222,243,509.62
General risk provision		
Retained earnings	4,772,750,386.97	3,253,421,282.24
Total equity attributable to owners of the parent	17,183,366,894.92	16,118,568,008.27
Non-controlling interests	2,417,290,220.11	1,739,906,086.03
Total owners' equity	19,600,657,115.03	17,858,474,094.30
Total liabilities and owners' equity	21,955,207,948.05	19,506,057,719.48

Legal representative:
Cao Xiaochun

*Person-in-charge of
accounting:*
Cao Xiaochun

*Head of accounting
department:*
Yu Guoyun

2. Consolidated income statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the period	Amount for the prior period
I. Total revenue	3,395,015,172.83	2,300,466,325.04
Including: Operating income	3,395,015,172.83	2,300,466,325.04
Interest income		
Premium earned		
Fees and commission income		
II. Total cost of sales	2,286,708,012.11	1,784,986,716.04
Including: Operating cost	1,807,291,869.07	1,185,119,245.96
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net provision of insurance contract liabilities		
Policy dividend expense		
Reinsurance expenses		
Business tax and surcharge	15,702,072.96	7,783,573.93
Selling expenses	95,849,746.50	69,617,383.09
General and administrative expenses	388,648,813.97	273,594,449.20
Research and development expenses	154,805,698.65	110,760,508.58
Finance expenses	-175,590,189.04	138,111,555.28
Including: Interest expenses		
Interest income		
Add: Other income	8,382,915.17	9,380,319.08
Investment income (losses are expressed by “-”)	125,173,458.57	87,131,509.75
Including: Income from investment in associates and joint ventures		
Gain on de-recognition of financial assets at amortized cost		
Foreign exchange gain (losses are expressed by “-”)		

Item	Amount for the period	Amount for the prior period
3. Change in fair value of other equity instruments investment		
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Items that may be reclassified to profit or loss	-21,775,456.44	-62,093,669.53
1. Other comprehensive income accounted for using the equity method, which may be reclassified subsequently to profit or loss		
2. Change in fair value of other bond investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Credit impairment loss on other bond investments		
5. Cash flow hedge reserve		
6. Currency translation difference	-21,775,456.44	-62,093,669.53
7. Others		
Other comprehensive income attributable to non-controlling interests, net of tax	-11,423,962.86	-22,350,989.63
VII. Total comprehensive income	2,152,521,703.42	1,318,539,582.93
Total comprehensive income attributable to owners of the parent	1,759,274,676.28	1,255,926,749.75
Total comprehensive income attributable to non-controlling interests	393,247,027.14	62,612,833.18
VIII. Earnings per share:		
(I) Basic earnings per share	2.05	1.71
(II) Diluted earnings per share	2.04	1.70

For the business combination under common control in the current period, the net profit realized by the acquiree before the combination was RMB0.00, and the net profit realized by the acquiree in the prior period was RMB0.00.

<i>Legal representative:</i> Cao Xiaochun	<i>Person-in-charge of accounting:</i> Cao Xiaochun	<i>Head of accounting department:</i> Yu Guoyun
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3. Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the period	Amount for the prior period
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	3,132,970,902.71	2,214,500,469.62
Net increase in customer deposits and placements from other banks		
Net increase in due to central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Cash received from reinsurance business, net		
Net increase in insured's deposits and investments		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase of funds in repurchase business		
Net cash received from customer brokerage		
Tax refunds	2,618,411.84	
Cash receipts related to other operating activities	214,012,798.66	86,660,712.60
Sub-total of cash inflows from operating activities	3,349,602,113.21	2,301,161,182.22
Cash paid for goods and services	831,977,663.88	488,042,375.52
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employee benefits	1,294,418,520.76	912,708,427.82
Payments of all types of taxes	267,555,487.40	201,172,199.41
Cash payments related to other operating activities	227,241,027.68	182,255,419.86
Sub-total of cash outflows from operating activities	2,621,192,699.72	1,784,178,422.61
Net cash flows from operating activities	728,409,413.49	516,982,759.61

Item	Amount for the period	Amount for the prior period
II. Cash flows from investing activities:		
Cash received from sale of investments	969,256,266.54	490,730,143.60
Cash receipts from returns on investments	19,689,079.81	188,821,881.35
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	349,862.58	88,714.62
Net cash received from disposal of subsidiaries and other business units		4,842,854.43
Cash receipts related to other investing activities	41,765,189.23	15,919,104.48
Sub-total of cash inflows from investing activities	1,031,060,398.16	700,402,698.48
Cash paid to acquire fixed assets, intangible assets and other long-term assets	269,108,019.61	145,546,652.83
Cash paid for investments	3,003,490,442.16	1,387,847,360.71
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	18,861,100.00	198,891,465.34
Cash payments related to other investing activities	1,000,916.78	
Sub-total of cash outflows from investing activities	3,292,460,478.55	1,732,285,478.88
Net cash flows from investing activities	-2,261,400,080.39	-1,031,882,780.40
III. Cash flows from financing activities:		
Cash receipts from capital contributions	263,486,616.54	11,224,357,405.43
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries	236,400,500.00	218,659,718.43
Cash received from borrowings	300,000,000.00	1,243,659,190.19
Cash receipts related to other financing activities	12,671,961.00	46,098,292.86
Sub-total of cash inflows from financing activities	576,158,577.54	12,514,114,888.48
Cash repayments for debts		2,149,813,413.15
Cash payments for distribution of dividends, profits or interest expenses	283,250,732.93	264,207,487.62
Including: Dividends and profits paid to non-controlling interests by subsidiaries	21,077,138.88	23,909,700.80
Cash payments related to other financing activities	439,196,871.84	498,838,148.44
Sub-total of cash outflows from financing activities	722,447,604.77	2,912,859,049.21
Net cash flows from financing activities	-146,289,027.23	9,601,255,839.27

Item	Amount for the period	Amount for the prior period
IV. Effect of foreign exchange rates changes on cash and cash equivalents	-23,143,694.36	-160,866,771.90
V. Net increase in cash and cash equivalents	-1,702,423,388.49	8,925,489,046.58
Add: Cash and cash equivalents at the beginning of the period	9,959,963,262.81	2,037,086,066.70
VI. Cash and cash equivalents at the end of the period	8,257,539,874.32	10,962,575,113.28

(II) EXPLANATION OF FINANCIAL STATEMENTS ADJUSTMENT

1. Adjustments to relevant items in the financial statements at the beginning of the year due to initial implementation of the New Lease Standards for the first time since 2021

Applicable Not applicable

2. Explanation of retrospective adjustments to comparative information for prior period due to initial implementation of the New Lease Standard since 2021

Applicable Not applicable

(III) AUDIT REPORT

Whether the third quarterly report is audited

Yes No

The third quarterly report of the Company is unaudited.

The Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.

October 22, 2021

This report was originally prepared in Chinese. In the event of discrepancies between the Chinese and English versions, the Chinese version shall prevail.