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深圳高速公路股份有限公司

SHENZHEN EXPRESSWAY COMPANY LIMITED

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

(Stock Code: 00548)

THIRD QUARTERLY REPORT OF 2021

This report is made pursuant to the disclosure obligation under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and related requirements.

This quarterly report is prepared in accordance with relevant regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange on disclosure of information in quarterly reports for listed companies. The financial information set out in this quarterly report has not been audited. Shareholders of the Company and public investors should exercise caution when trading in the shares of the Company.

1. IMPORTANT NOTICE

- 1.1 The board of directors, the supervisory committee and the directors, the supervisors, the senior management of Shenzhen Expressway Company Limited (the “Company”) confirm the truthfulness, accuracy and completeness of the content of this quarterly report and that there are no false representations or misleading statements contained in or material omissions from this report, and assume several and joint legal responsibility.
- 1.2 Mr. Hu Wei, Chairman, Ms. Zhao Gui Ping, Chief Financial Officer and Ms. Li Xiao Jun, General Manager of Accounting Department, confirm the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.3 The financial statements contained in Third Quarterly Report of 2021 (the “Report”) of the Company for the three months ended 30 September 2021 (the “Reporting Period” or “Period”) have not been audited.
- 1.4 Unless otherwise stated, the currency of the amounts stated in the Report is in RMB.
- 1.5 Unless otherwise stated, the abbreviation of the highways/projects operated, invested and managed by the Company and the investee companies of the Company in the Report shall have the same meaning as defined in 2021 Interim Report of the Company.

2. PRINCIPAL FINANCIAL DATA AND CHANGE IN SHAREHOLDERS

2.1 Principal financial data

Unit: RMB

	As at 30 Sep 2021	As at 31 Dec 2020		Change (%)
		Before adjustment	After adjustment	After adjustment
Total assets	57,932,219,000.10	55,144,962,042.63	55,144,962,042.63	5.05
Owners' equity attributable to shareholders of the Company	23,936,069,400.79	23,042,941,782.92	23,042,941,782.92	3.88

	Jul ~ Sep 2021	Jul ~ Sep 2020		Change (%)	Jan ~ Sep 2021	Jan ~ Sep 2020		Change (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Net cash flows from operating activities	N/A	N/A	N/A	N/A	2,659,689,810.62	-146,750,098.87	-124,606,441.43	N/A

	Jul ~ Sep 2021	Jul ~ Sep 2020		Change (%)	Jan ~ Sep 2021	Jan ~ Sep 2020		Change (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Revenue	2,414,993,814.35	1,739,492,035.07	1,788,531,217.50	35.03	6,626,131,794.19	3,426,364,518.01	3,525,093,881.78	87.97
Net profit attributable to owners of the Company	708,364,351.34	585,956,244.98	605,145,725.53	17.06	1,927,695,807.20	629,879,180.72	657,824,580.50	193.04

Net profit attributable to owners of the Company - excluding non-recurring items	702,932,671.63	627,321,848.59	627,321,848.59	12.05	1,891,842,644.44	615,568,037.03	615,568,037.03	207.33
Return on equity - weighted average (%)	3.38	3.32	3.41	Decrease 0.03 pct.pt	9.15	3.45	3.58	Increase 5.57 pct.pt
Earnings per share - basic (RMB/share)	0.303	0.269	0.277	9.29	0.820	0.289	0.302	171.83
Earnings per share - diluted (RMB/share)	0.303	0.269	0.277	9.29	0.820	0.289	0.302	171.83

Explanation of reasons for retrospective adjustment or restatement of financial indicators:

1: Longda Company was entity under same control and consolidated into the Group in the end of November 2020, the Company has made adjustment to its consolidated financial statements for the corresponding period of previous year in accordance with the relevant requirements of the Accounting Standards for Business Enterprises.

2: The Company issued perpetual bonds of RMB4 billion in December 2020, which was recognised in other equity instruments. According to the relevant requirements, the impact of perpetual bonds was excluded when calculating the above earnings per share and weighted average return on net assets.

Non-recurring Items and Amounts:

Unit: RMB

Non-recurring items	Jul ~ Sep 2021	Jan ~ Sep 2021	Descriptions
The fair value gain/loss on foreign exchange forward contract	125,543,909.59	83,677,813.21	To mitigate the exchange rate risk, the Group entered into foreign exchange forward arrangements for the overseas bonds of USD300 million dollars, and the accumulated gains from changes in fair value were carried forward due to the settlement of the foreign exchange forward contract upon maturity during the Reporting Period.
Gains or losses from offsetting foreign exchange forward contract (loss shown with “-”)	-125,940,000.00	-125,940,000.00	The settlement of the foreign exchange forward contract upon maturity.
Changes in fair value of other non-current financial assets(loss shown with “-”)	-	-1,751,519.39	Fair value losses of the Period from the equity interest in Guangdong UETC
Gains or losses from exchange of non-monetary assets (loss shown with “-”)	-109,268.93	40,453,672.90	Income from the transfer of equity interest in an associated company and compensation received from the government for expropriation of certain land along the expressway, etc.
Capital occupation fee charged to non-financial enterprises included in current profit or loss	5,565,495.05	6,425,495.05	
Government grants recognised in the profit or loss for the period	4,618,307.19	38,183,006.25	Subsidy granted by the government for headquarter economy development, and cancellation of subsidy for provincial toll stations, etc.
Other non-operating income and expenditure excluding the above items(loss shown with “-”)	-690,612.44	11,565,666.35	Receipt of income including litigation compensation
Less: Income tax effect	2,037,212.62	12,219,537.36	
Effect on minority interest (after tax)	1,518,938.12	4,541,434.24	
Total	5,431,679.71	35,853,162.76	

Changes in main accounting data and financial indicators, and reasons

Item	Change (%)	Main reasons
Revenue	87.97	Despite the impact of the Epidemic and the Toll-free Policy during the Epidemic in the corresponding period of last year, the toll collection of the Group's ancillary toll highways has returned to the normal level since 6 May 2020. In addition, projects including the newly opened Outer Ring Expressway Phase I and the newly acquired Mulei Wind Power Project during the Period have also contributed to the growth of the Group's revenue.
Net profit attributable to owners of the Company	193.04	The impact of the Epidemic and the Toll-free Policy during the Epidemic have resulted in a significant decrease in the toll revenue from toll highways operated and invested by the Group in the corresponding period of last year. In addition, the newly opened Outer Ring Expressway Phase I has achieved satisfactory operational performance, which also contributed positively to the Group's revenue.
Net profit attributable to owners of the Company - excluding non-recurring items	207.33	
Earnings per share – basic (RMB/share)	171.83	
Earnings per share - diluted (RMB/share)	171.83	
Net cash flows from operating activities	N/A	Net cash flows from operating activities in the corresponding period of last year was negative due to the decrease in toll revenue as a result of the impact of the Epidemic and the Toll-free Policy during the Epidemic, however, the newly opened Outer Ring Expressway Phase I and the newly acquired Mulei Wind Power Project during the Year have resulted in an increase in cash flows from operating activities.

Description:

The changes in items of the balance sheet represent the changes between the data as of 30 September 2021 and as of 31 December 2020.

The changes in items of the income statement and statement of cash flows represent the changes between the data for the first three quarters in 2021 and the first three quarters in 2020.

2.2 Shareholders information

As at the end of the Period, based on the shareholders' registers provided by the share registrar and the transfer offices of the Company in the PRC and Hong Kong, the total number of shareholders of the Company is 19,557, of which 19,320 were holders of A shares and 237 were holders of H shares. The top ten shareholders and the top ten holders of non-restricted circulating shares of the Company were as follows:

Unit: share

The top ten shareholders					
Name of shareholder	Nature of shareholders	Percentage	Number of shares held	Number of restricted circulating shares held	Information on shares pledged or frozen
HKSCC NOMINEES LIMITED ⁽¹⁾	Overseas legal person	33.47%	729,996,042	0	Unknown
Xin Tong Chan Development (Shenzhen) Company Limited	State-owned legal person	30.03%	654,780,000	0	None
Shenzhen Shen Guang Hui Highway Development Company Limited	State-owned legal person	18.87%	411,459,887	0	None
China Merchants Expressway Network & Technology Holdings Co., Ltd.	State-owned legal person	4.18%	91,092,743	0	None
Guangdong Roads and Bridges Construction Development Company Limited	State-owned legal person	2.84%	61,948,790	0	None
China Merchants Bank-SSE Dividend Trading Open Index Securities Investment Fund	Domestic non-state-owned legal person	1.53%	33,408,185	0	Unknown
Hong Kong Central Clearing Company Limited	Domestic non-state-owned legal person	0.66%	14,313,377	0	Unknown
AU SIU KWOK	Overseas natural person	0.50%	11,000,000	0	Unknown
ZHANG PING YING	Domestic natural person	0.35%	7,709,665	0	Unknown
Industrial and Commercial Bank of China Co., Ltd. - Fullgoal China Securities Dividend Index Enhanced Securities Investment Fund (富國中證紅利指數增強型證券投資基金)	Domestic non-state-owned legal person	0.32%	7,075,152	0	Unknown
Top ten holders of non-restricted circulating shares					
Name of shareholder			Number of non-restricted circulating shares held	Type of shares	
HKSCC NOMINEES LIMITED ⁽¹⁾			729,996,042	H share	
Xin Tong Chan Development (Shenzhen) Company Limited			654,780,000	A share	
Shenzhen Shen Guang Hui Highway Development Company Limited			411,459,887	A share	
China Merchants Expressway Network & Technology Holdings Co., Ltd.			91,092,743	A share	
Guangdong Roads and Bridges Construction Development Company Limited			61,948,790	A share	
China Merchants Bank-SSE Dividend Trading Open Index Securities Investment Fund			33,408,185	A share	
Hong Kong Central Clearing Company Limited			14,313,377	A share	
AU SIU KWOK			11,000,000	H share	
ZHANG PING YING			7,709,665	A share	
Industrial and Commercial Bank of China Co., Ltd. - Fullgoal China Securities Dividend Index Enhanced Securities Investment Fund (富國中證紅利指數增強型證券投資基金)			7,075,152	A share	
Connected relationship or concerted action relationship among the abovementioned shareholders:	Xin Tong Chan Development (Shenzhen) Company Limited and Shenzhen Shen Guang Hui Highway Development Company Limited are connected persons under the same control of Shenzhen International Holdings Limited ("Shenzhen International"). In addition to the above associations, there is no connected relationship among the state-owned shareholders in the above table. The Company did not notice any connected relationship among the other abovementioned shareholders or any connected relationship among the abovementioned state-owned shareholders and other shareholders.				

Note: (1) The H shares held by HKSCC NOMINEES LIMITED were held on behalf of various clients.

3. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that need to be reminded of investors:

3.1 Operating information

3.1.1 Main operating data of toll road business

Toll highway			Average daily mixed traffic volume (number of vehicles in thousands) ⁽¹⁾		Average daily toll revenue (RMB'000)	
Project	Proportion of the Group's interest	Proportion of revenue consolidated	Jul ~ Sep 2021	Jan ~ Sep 2021	Jul ~ Sep 2021	Jan ~ Sep 2021
Guangdong Province – Shenzhen Region:						
Meiguan Expressway	100%	100%	174	158	477	453
Jihe East	100%	100%	353	331	2,125	2,006
Jihe West	100%	100%	231	217	1,612	1,522
Coastal Expressway ⁽²⁾	100%	100%	184	167	1,744	1,592
Outer Ring Project	100%	100%	266	231	2,808	2,478
Longda Expressway	89.93%	100%	124	114	420	398
Shuiguan Expressway	50%	100%	293	266	1,950	1,801
Shuiguan Extension	40%	—	76	71	259	247
Guangdong Province – Other Regions:						
Qinglian Expressway	76.37%	100%	56	53	2,573	2,519
Yangmao Expressway	25%	—	55	47	1,457	1,334
GZ W2 Expressway	25%	—	98	91	1,443	1,373
Other Provinces in the PRC:						
Wuhuang Expressway	100%	100%	68	68	1,182	1,159
Yichang Project	100%	100%	58	59	1,144	1,197
Changsha Ring Road	51%	100%	92	77	748	722
Nanjing Third Bridge	25%	—	25	29	1,166	1,301

Notes:

- (1) Traffic volume which is toll free during holidays is not included in the figures of average daily mixed traffic volume.
- (2) According to the freight compensation agreement entered into between Shenzhen Transport Bureau, the Company and Coastal Company, it is agreed that during the period from 1 January 2021 to 31 December 2024, the lorries passing the Coastal Expressway should be charged at 50% of the standard rate of the toll, and such toll waived by the Company and Coastal Company shall be compensated by the government in an one-off manner in March of the following year.

3.1.2 Wind power projects main operating data

Wind Power			On-grid power supply (MWh) ⁽³⁾		Revenue(RMB '000) ⁽³⁾	
Project	Proportion of the Group's interest	Proportion of revenue consolidated	Jul ~ Sep 2021	Jan ~ Sep 2021	Jul ~ Sep 2021	Jan ~ Sep 2021
Baotou Nanfeng Project	100%	100%	107,164	489,601	34,690	178,280
Mulei Wind Power Project ⁽⁴⁾	100%	100%	180,448	519,860	77,890	225,690
Yongcheng Zhuneng Project ⁽⁵⁾	100%	100%	6,399	6,399	3,400	3,400

Notes:

- (3) On-grid power supply is accounted for in accordance with the settlement cycle of the power grid, and the revenue included the estimated electricity compensation income based on the on-grid power supply. The above data are based on the Group's internal records which are unaudited. Differences may arise between such data and the actual data. Therefore, the above data is for information purposes only and investors are advised to use such data cautiously.
- (4) The Group has completed the acquisition of 100% equity interests in three wind power projects, namely Qianzhi Project, Qianhui Project and Qianxin Project, in Mulei, Xinjiang (collectively, the "Mulei Wind Power Project") in the first quarter of 2021, among which Qianzhi Project and Qianhui Project have been consolidated into the consolidated financial statements of the Group since 26 January 2021, and Qianxin Project has been consolidated into the consolidated financial statements of the Group since 26 March 2021. The data in the above table represents the data after Mulei Wind Power Project has been consolidated into the financial statements of the Group.
- (5) As approved by the executive Board, Guangdong New Energy, a wholly-owned subsidiary of the Company, invested approximately RMB101.51 million in total to acquire 100% of equity interests in Shanghai Zhuneng New Energy Technology Co., Ltd. (上海助能新能源科技有限公司) ("Shanghai Zhuneng") by way of equity transfer and capital increase, and hence holds 100% equity interests in Yongcheng Zhuneng Project, a project invested and operated by Yongcheng Zhuneng New Energy Technology Co., Ltd. (永城市助能新能源科技有限公司), a wholly-owned subsidiary of Shanghai Zhuneng. Located in Yongcheng in Shangqiu City, Henan Province, Yongcheng Zhuneng Project has two distributed wind farms with approved installed capacity of 32MW in total, which commenced on-grid power generation at the end of 2020 with a subsidized feed-in tariff of RMB0.6/kWh (tax inclusive). Yongcheng Zhuneng Project has been consolidated into the consolidated financial statements of the Group since 1 September 2021, and the data in the above table represents the data after it has been consolidated into the financial statements of the Group.

3.2 Progress of important matters

On 22 July 2021, the Board approved the Company and Mei Wah Industrial (Hong Kong) Limited ("Mei Wah Company"), a wholly-owned subsidiary of the Company, to enter into relevant agreements with relevant parties. Pursuant to the relevant agreements, Mei Wah Company was transferred 100% equity interest of Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd ("SIICHI") held by Shenzhen Investment International Capital Holdings Co., Ltd ("SIICH") by way of non-public agreement at approximately HK\$2.45 billion (equivalent to approximately RMB2.062 billion), in return for the repayment of debt owned by SIICHI amounting to approximately HK\$7.89 billion (equivalent to approximately RMB6.640 billion). Mei Wah Company would be responsible for the tax payment arising from the Transaction and perform the obligation of making up the shortfall. The total cost for acquisition of SIICHI is not expected to exceed HK\$10.479 billion (equivalent to approximately RMB8.819 billion) (the "Transaction"). Upon the completion of acquisition of SIICHI by Mei Wah Company, the Company will indirectly hold approximately 71.83% shares of Shenzhen Investment Holdings Bay Area Development Co., Ltd ("Bay Area Development", a company listed on the HKEx, stock code: 00737). Bay Area Development owns high-quality road assets in the core region of the Guangdong-Hong Kong-Macao Greater Bay Area, such as the Guangzhou-Shenzhen Expressway and the Guangzhou-Zhuhai West

Expressway. Through the Transaction, the Company can further consolidate its core strengths in road investment, management and operation, while enhancing regional market share, future profitability and cash flows. In addition, it can also promote the planned land development along the expressway which integrates with the reconstruction and expansion of Guangzhou-Shenzhen Expressway. As a result, the Company can tap into the development of land along the expressway and achieve sustainable development in the long run, which is in line with its development strategy and general interest. The Transaction is subject to the approval of general meetings of the Company and Shenzhen International. As of the date of this Report, related matters are being actively promoted. For details, please refer to the Company's announcements dated 22 July and 10 August 2021.

As approved by the Board of the Company, subject to the condition that both safety and liquidity of capital reserve can be assured, the Group invested part of the funds in monetary funds, wealth management products issued by banks, financial products for financing purposes issued by holding enterprises within the Shenzhen SASAC system and other types of wealth management products. During the Reporting Period, the Group did not purchase or sell any wealth management products. As at the end of the Reporting Period, the fund balance of such wealth management products of the Group was nil and there was no outstanding principal and gains overdue.

By order of the Board

Hu Wei

Chairman

Shenzhen, the PRC, 29 October 2021

As at the date of this announcement, the Directors of the Company are Mr. HU Wei (Executive Director and Chairman of the Board), Mr. LIAO Xiang Wen (Executive Director and President), Mr. WANG Zeng Jin (Executive Director), Mr. WEN Liang (Executive Director), Mr. DAI Jing Ming (Non-executive Director), Ms. LI Xiao Yan (Non-executive Director), Ms. CHEN Hai Shan (Non-executive Director), Mr. BAI Hua (Independent non-executive Director), Mr. LI Fei Long (Independent non-executive Director), Mr. MIAO Jun (Independent non-executive Director) and Mr. XU Hua Xiang (Independent non-executive Director).

This announcement is originally prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

Appendix:

Consolidated Balance Sheet

30 Sep 2021

Unit: RMB; Unaudited

Item	As at 30 Sep 2021	As at 31 Dec 2020
Current assets:		
Cash at banks and on hand	4,396,415,764.58	5,549,304,352.44
Notes receivable	86,885,297.58	378,532,713.65
Accounts receivable	793,384,368.95	798,070,361.76
Prepayments	633,753,634.66	403,190,304.27
Other receivables	1,406,049,033.92	773,039,332.04
Inventories	1,148,514,629.90	939,799,846.74
Contract assets	415,360,609.13	344,065,793.25
Assets held for sale	-	494,662,913.71
Non-current assets due within one year	105,056,766.61	74,870,082.79
Other current assets	593,767,067.84	325,722,991.02
Total current assets	9,579,187,173.17	10,081,258,691.67
Non-current assets:		
Long-term prepayments	847,987,675.03	318,301,869.39
Long-term receivables	1,120,035,485.34	997,354,914.31
Long-term equity investments	9,220,729,930.40	8,939,325,449.78
Other non-current financial assets	654,139,767.15	1,605,891,286.54
Investment properties	10,791,096.54	11,222,998.80
Fixed assets	5,602,540,002.83	3,493,301,179.79
Construction in progress	1,699,437,034.88	123,595,758.16
Right-of-use assets	122,003,800.53	139,306,754.99
Intangible assets	26,266,919,756.83	26,853,518,315.85
Development expenditure	38,070,444.65	1,856,946.00
Goodwill	156,039,775.24	156,039,775.24
Long-term prepaid expenses	57,770,054.04	59,662,232.25
Deferred income tax assets	476,819,245.83	593,773,910.48
Other non-current assets	2,079,747,757.64	1,770,551,959.38
Total non-current assets	48,353,031,826.93	45,063,703,350.96
Total assets	57,932,219,000.10	55,144,962,042.63

Consolidated Balance Sheet (continued)

30 Sep 2021

Unit: RMB; Unaudited

Item	As at 30 Sep 2021	As at 31 Dec 2020
Current liabilities:		
Short-term borrowings	2,592,243,950.57	1,341,218,126.43
Transactional financial liabilities	-	83,677,813.21
Notes payable	198,372,891.73	295,467,331.39
Accounts payable	1,876,476,901.55	1,869,889,416.15
Advance receipt	13,525,154.04	-
Contract liabilities	271,391,803.53	319,853,971.11
Employee benefits payable	123,566,337.16	281,972,189.76
Payable taxes	475,026,061.37	565,789,757.10
Other Payables	2,062,610,298.59	3,570,365,680.07
Non-current liabilities due within one year	3,611,988,967.83	3,665,798,518.83
Other current liabilities	2,014,955,965.04	2,041,455,397.33
Total current liabilities	13,240,158,331.41	14,035,488,201.38
Non-current liabilities:		
Long-term borrowings	7,927,765,186.54	6,511,333,267.55
Bonds payable	7,118,442,298.59	3,792,324,357.82
Lease liabilities	84,017,650.39	104,653,671.67
Long-term payables	368,732,424.45	2,234,299,535.22
Long-term employee benefits payable	114,813,411.45	114,813,411.45
Provisions	174,189,704.84	165,626,186.20
Deferred revenue	574,260,545.16	608,186,171.37
Deferred income tax liabilities	1,149,741,552.89	1,299,127,356.20
Total non-current liabilities	17,511,962,774.31	14,830,363,957.48
Total liabilities	30,752,121,105.72	28,865,852,158.86
Owners' equity (or shareholders' equity):		
Share capital (or Equity)	2,180,770,326.00	2,180,770,326.00
Other equity instruments	4,000,000,000.00	4,000,000,000.00
Capital reserves	6,055,667,739.87	6,003,524,259.38
Other comprehensive income	859,498,094.50	868,945,190.79
Surplus reserves	2,931,599,472.69	2,711,599,472.69
Undistributed profit	7,908,533,767.73	7,278,102,534.06
Total shareholders' equity attributable to the parent company (or shareholders' equity)	23,936,069,400.79	23,042,941,782.92
Minority interests	3,244,028,493.59	3,236,168,100.85
Total owners' equity (or shareholders' equity)	27,180,097,894.38	26,279,109,883.77
Total liabilities and owners' equity (or shareholders' equity)	57,932,219,000.10	55,144,962,042.63

Consolidated Income Statement

Jan ~ Sep 2021

Unit: RMB; Unaudited

Item	Jan ~ Sep 2021	Jan ~ Sep 2020
1.Total revenue	6,626,131,794.19	3,525,093,881.78
2.Total costs	4,810,537,807.92	3,074,036,992.26
Including: Cost of services	3,871,656,533.14	2,415,946,354.47
Taxes and surcharges	55,771,543.83	22,935,600.21
Selling expenses	44,686,700.39	18,225,806.11
General and administrative expenses	230,288,641.73	171,335,796.51
Research and development expenses	25,529,909.80	17,309,559.89
Financial expenses	582,604,479.03	428,283,875.07
Including: Interest expense	667,470,835.17	509,230,963.86
Interest income	-77,839,729.35	-37,262,108.15
Add: Asset impairment losses (loss shown with “-”)	5,718,837.99	-
Credit impairment losses (loss shown with “-”)	-2,296,592.11	-3,876,369.32
Gain or loss from changes in fair value (loss shown with “-”)	81,926,293.82	-30,168,618.99
Investment income (loss shown with “-”)	417,794,439.23	351,807,336.83
Including: Share of profits of associates and joint ventures	511,292,169.85	333,852,336.67
Gains or loss on disposal of assets (loss shown with “-”)	15,116,586.61	259,773.32
Other income	39,194,009.75	34,598,299.17
3.Operating profits (loss shown with “-”)	2,373,047,561.56	803,677,310.53
Add: Non-operating income	14,585,845.53	6,936,828.13
Less: Non-operating expenses	3,020,179.18	13,067,128.99
4.Total profit (loss shown with “-”)	2,384,613,227.91	797,547,009.67
Less: Income tax expenses	357,369,759.76	149,263,041.35
5.Net profit (loss shown with “-”)	2,027,243,468.15	648,283,968.32
Classified by ownership		
1. Net profit attributable to owners of the Company(loss shown with “-”)	1,927,695,807.20	657,824,580.50
2. Minority interests (loss shown with “-”)	99,547,660.95	-9,540,612.18
6.Other comprehensive income after tax (loss shown with “-”)	-9,447,096.29	-34,809,576.10
(1) Other comprehensive income after tax attributable to owners of the company	-9,447,096.29	-34,809,576.10
(2) Other comprehensive income after tax attributable to minority shareholders’ interests		
7.Total comprehensive income	2,017,796,371.86	613,474,392.22
(1) Total comprehensive income attributable to owners of the Company	1,918,248,710.91	623,015,004.40
(2) Total comprehensive income attributable to minority shareholders’ interests	99,547,660.95	-9,540,612.18
8.Earnings per share		
(1) Basic earnings per share (RMB/share)	0.820	0.302
(2) Diluted earnings per share (RMB/share)	0.820	0.302

Consolidated Cash Flow Statement

Jan ~ Sep 2021

Unit: RMB; Unaudited

Item	Jan ~ Sep 2021	Jan ~ Sep 2020
1.Cash flows from operating activities:		
Cash received from rendering services and selling goods	5,652,377,103.24	3,617,186,595.98
Refund of taxes	50,802,060.05	3,363,600.92
Cash received relating to other operating activities	310,021,542.59	172,586,621.37
Sub-total of cash inflows	6,013,200,705.88	3,793,136,818.27
Cash paid for goods and services	1,377,628,630.75	2,354,295,829.69
Cash paid to and on behalf of employees	782,687,795.48	578,490,410.49
Payments of taxes and surcharges	723,072,791.54	415,056,940.41
Cash paid relating to other operating activities	470,121,677.49	569,900,079.11
Sub-total of cash outflows	3,353,510,895.26	3,917,743,259.70
Net cash flows used in operating activities	2,659,689,810.62	-124,606,441.43
2.Cash flows from investing activities		
Cash received from recovery of investments	624,883,734.85	-
Cash received from returns on investments	87,856,552.18	239,664,653.36
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	20,574,743.63	938,535.00
Net cash flows from disposal of subsidiaries and other business units	-	-
Cash received relating to other investing activities	967,777,147.81	121,195,883.71
Sub-total of cash inflows	1,701,092,178.47	361,799,072.07
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,700,566,473.87	1,667,139,249.03
Payments for investing activities	826,098,804.69	1,498,750,000.00
Net increase in pledged loans		
Cash paid to acquire subsidiaries and other business units	643,747,421.56	342,074,269.38
Cash paid relating to other investing activities	611,059,684.90	89,192,970.68
Sub-total of cash outflows	4,781,472,385.02	3,597,156,489.09
Net cash flows used in investing activities	-3,080,380,206.55	-3,235,357,417.02
3.Cash flows from financing activities		
Cash received from returns on investments	22,219,000.00	11,000,067.00
Cash received from borrowings	15,039,983,043.89	10,150,247,564.18
Cash received relating to other financing activities	530,753,406.24	486,880,470.28
Sub-total of cash inflows	15,592,955,450.13	10,648,128,101.46
Cash repayments of borrowings	11,083,173,046.66	4,588,219,867.10
Cash payments for interest expenses and distribution of dividends or profits	1,791,114,799.68	1,760,342,858.53
Cash payments relating to other financing activities	1,789,216,479.75	828,004,220.97
Sub-total of cash outflows	14,663,504,326.09	7,176,566,946.60
Net cash flows used in financing activities	929,451,124.04	3,471,561,154.86
4.Effect of foreign exchange rate changes on cash and cash equivalents	-331,188.82	-1,367,939.07
5.Net increase in cash and cash equivalents	508,429,539.29	110,229,357.34
Add: Cash and cash equivalents at beginning of year	3,233,581,180.27	2,946,062,824.50
6.Cash and cash equivalents at end of year	3,742,010,719.56	3,056,292,181.84