

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Holly Futures

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures)
(the “**Company**”)
(**Stock Code: 3678**)

2022 THIRD QUARTERLY REPORT

This announcement is made by the Company (together with its subsidiaries, the “**Group**”) pursuant to the disclosure obligations under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Summary of the unaudited results of the Group for the third quarter ended 30 September 2022:

- For the period from July to September in 2022, the Group recorded total income from operations of RMB217,773,447.86. The net profit attributable to the shareholders of the Company amounted to RMB-6,418,355.07.
- This report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the Shenzhen Stock Exchange.
- The financial information contained in this report was prepared in accordance with the PRC GAAP.
- Unless otherwise indicated, Renminbi is the recording currency in this report.

The contents of this report are consistent with the relevant announcement published by the Company on the Shenzhen Stock Exchange. This announcement is published simultaneously in Hong Kong China and Mainland China.

By order of the Board
Ms. Zhou Jianqiu
Chairlady and Executive Director

Nanjing, the PRC
27 October 2022

As at the date of this announcement, the Board consists of Ms. Zhou Jianqiu as executive director; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing as non-executive directors; and Mr. Wang Yuetang, Mr. Huang Dechun and Mr. Lo Wah Wai as independent non-executive directors.

Holly Futures Co., Ltd.

2022 THIRD QUARTERLY REPORT

The Company and all members of the Board warrant the truthfulness, accuracy and completeness of the information disclosed therein, in which there is no false representation, misleading statement or material omission.

IMPORTANT NOTICE:

1. The Board, the Supervisory Committee, Directors, Supervisors and the senior management warrant the truthfulness, accuracy and completeness of the quarterly report, in which there is no false representation, misleading statement or material omission and for which they will assume joint and several legal liabilities.
2. The person-in-charge of the Company, the person-in-charge of the accounting work, and the person-in-charge of the accounting body (head of accounting) declare that: they warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
3. Whether the third quarterly report are audited

☐ Yes ☒ No

I. KEY FINANCIAL INFORMATION

(I) Key accounting data and financial indicators

Whether the Company is required to make retrospective adjustments to or restatements of the accounting data of the previous years

☐ Yes ☒ No

		Increase/ Decrease comparing the Reporting Period with the same period of last year	From the beginning of the year to the end of the Reporting Period	Increase/ Decrease comparing the beginning of the year to the end of the Reporting Period with the same period of last year
Total income from operations (RMB)	217,773,447.86	-65.97%	972,517,522.02	-31.40%
Net profit attributable to shareholders of listed company (RMB)	-6,418,355.07	-194.67%	28,836,569.26	-44.63%
Net profit attributable to shareholders of the listed company after extraordinary profit and loss items (RMB)	-6,504,359.05	-221.69%	28,278,370.83	-44.97%
Net cash flow from operating activities (RMB)	-	-	482,590,395.06	-59.07%
Basic earnings per share (RMB/share)	-0.0068	-190.67%	0.0314	-45.30%
Diluted earnings per share (RMB/share)	-0.0068	-190.67%	0.0314	-45.30%
Weighted average return on net assets	-0.36%	-0.77%	1.68%	-1.48%

	At the end of the Reporting Period	At the end of last year	Increase/Decrease comparing the end of the Reporting Period with the end of last year
Total assets (RMB)	9,234,250,292.45	8,083,101,074.92	14.24%
Equity attributable to shareholders of listed company (RMB)	1,886,124,826.92	1,682,167,006.68	12.12%

(II) Extraordinary profit and loss items and amount

☒ Applicable ☐ Not applicable

Unit: RMB

Items	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Description
Profit or loss on disposal of non-current assets (including the write-off of the asset impairment provision)	-81,405.32	-100,728.19	
Government grants recognised through profit or loss for the period (except for those closely associated with the normal operations of the Company which were accounted for in certain standard amount or volume in compliance with the requirement of the policies of the State and in accordance with uniform standard of the State)	174,717.03	542,780.92	
Other non-operating income and expenses other than the foregoing item	19,220.96	280,218.88	
Less: effect of income tax	26,528.69	164,073.18	
Total	86,003.98	558,198.43	-

Details of other extraordinary profit and loss items falling within the meaning of extraordinary profit and loss:

☐ Applicable ☒ Not applicable

The Company does not have any other extraordinary profit and loss items falling within the meaning of extraordinary profit and loss.

Explanation on the definition of extraordinary profit or loss items as recurring profit or loss items as set out in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their securities to the public – Extraordinary Profit or Loss”

☐ Applicable ☒ Not applicable

The Company does not define the extraordinary profit or loss items as recurring profit and loss items listed in “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their securities to the public – Extraordinary Profit or Loss”.

(III) The Reason for the changes in key accounting data and financial indicators

✓ Applicable □ Not applicable

Unit: RMB

Items on accounting statements	30 September 2022	1 January 2022	Changes	Reason for the change
Pledged deposits receivable	963,734,656.00	668,817,393.60	44.10%	Mainly due to the increase in the size of customers' pledged deposits in treasury bond
Derivative financial assets	141,422.50	465,835.77	-69.64%	Mainly due to the change in the size of option futures contracts held by a subsidiary, Holly Capital Management Co., Ltd.
Other receivables	47,973,318.25	24,951,725.11	92.26%	Mainly due to the increase in size of OTC option margin receivable of a subsidiary, Holly Capital Management Co., Ltd.
Financial assets purchased under resale agreements	852,000.00	6,719,000.00	-87.32%	Mainly due to the reduction in the size of the treasury bond reverse repurchase held at the end of the period
Inventories	1,493,097.35	9,531.74	15,564.48%	Mainly due to the increase in basis trading cash held by a subsidiary, Holly Capital Management Co., Ltd., at the end of the period
Work in progress	282,251,949.99	–	Not applicable	Mainly due to the office premises acquired by the Company in Nanjing Hexi Zijin Financial Center have started the renovation phase during the period and have not yet reached its intended useable condition
Right-of-use assets	33,346,739.11	24,655,989.58	35.25%	Mainly due to the addition of new or renewed office rental contracts signed by branches of the Company during the year
Intangible assets	638,534.24	1,025,204.63	-37.72%	Mainly due to amortization of intangible assets
Deferred tax assets	15,342,152.68	7,394,041.07	107.49%	Mainly due to the increase in deductible temporary differences as a result of the changes in the fair value of financial assets held for trading
Other assets	23,595,844.81	295,396,263.71	-92.01%	Mainly due to the office premises acquired by the Company in Nanjing Hexi Zijin Financial Center have started the renovation phase during the period and have not yet reached its intended useable condition, and the prepaid purchase price transferred to work in progress
Pledged deposits payable	963,734,656.00	668,817,393.60	44.10%	Mainly due to the increase in the size of customers' pledged deposits in treasury bond
Derivative financial liabilities	16,938,052.48	1,514,054.34	1,018.72%	Mainly due to the change in the size of option futures contracts held by a subsidiary, Holly Capital Management Co., Ltd.

Items on accounting statements	30 September 2022	1 January 2022	Changes	Reason for the change
Futures investors protection funds payable	304,938.27	522,926.88	-41.69%	Mainly due to the Company's contribution to the Futures Investor Protection Fund
Employee benefits payable	2,493,735.76	20,659,015.94	-87.93%	Mainly due to the payment of bonuses accrued last year by the Company during the period
Contract liabilities	7,479,762.00	1,000,000.00	647.98%	Mainly due to the increase in the amount of trade receipts in advance from a subsidiary, Holly Capital Management Co., Ltd.
Other payables	41,094,011.67	26,281,420.68	56.36%	Mainly due to the increase in size of OTC option margin payable by a subsidiary, Holly Capital Management Co., Ltd.
Estimated liabilities	–	1,969,920.97	-100.00%	Mainly due to the completion of the enforcement of the relevant cases by the Company in accordance with the court judgement during the period
Lease liabilities	33,773,039.45	24,831,103.80	36.01%	Mainly due to the addition of new or renewed office rental contracts signed by branches of the Company during the year
Other comprehensive income	6,381,724.33	-7,385,168.45	186.41%	Mainly due to the increase in foreign currency translation as a result of exchange rate fluctuations
Retained earnings	114,470,358.26	85,633,789.00	33.67%	Mainly due to the net profit from the beginning of the year to the end of the Reporting Period

Items on accounting statements	Amount from the beginning of the year to the end of the Reporting Period	Amount for the same period of last year	Changes	Reason for the change
Investment gains	1,733,032.45	17,842,758.78	-90.29%	Mainly due to the greater volatility in the financial market during the period, which resulted in a certain degree of loss on certain financial assets invested by the Company
Other gains	367,168.60	3,205,366.54	-88.55%	Mainly due to the receipt of the one-off corporate income tax refund of RMB2.6224 million by a subsidiary, Holly Capital Management Co., Ltd. in the same period of last year
Gains from changes in fair value (loss denoted by “-”)	-34,266,542.87	-13,055,009.17	-162.48%	Mainly due to the greater volatility in the financial market during the period, which resulted in a certain degree of floating loss on certain financial assets invested by the Company

Items on accounting statements	Amount from the beginning of the year to the end of the Reporting Period	Amount for the same period of last year	Changes	Reason for the change
Foreign exchange gains (loss denoted by “-”)	4,917,749.05	-757,537.10	749.18%	Mainly due to the exchange gains on foreign currencies such as Hong Kong dollars and U.S. dollars held by the Company as a result of exchange rate fluctuations
Income from other business activities	737,677,124.81	1,129,771,203.87	-34.71%	Mainly due to the reduction in the size of basic trading of a subsidiary, Holly Capital Management Co., Ltd. during the period
Assets disposal gain (loss denoted by “-”)	-100,728.19	-166,055.54	39.34%	Mainly due to the decrease in losses arising from the disposal of fixed assets by the Company during the period
Taxes and surcharges	1,378,646.06	2,472,068.32	-44.23%	Mainly due to the decrease in the amount of VAT payable as a result of a larger amount of VAT input tax on the office premises of Nanjing Hexi Zijin Financial Center acquired by the Company
Credit impairment loss	-582,173.79	-60,392.50	-863.98%	Mainly due to the adjustment of the bad debt provision in accordance with the Company’s accounting policy
Other operating cost	753,120,322.48	1,116,940,210.82	-32.57%	Mainly due to the reduction in the size of basic trading of a subsidiary, Holly Capital Management Co., Ltd. during the period
Non-operating expense	304,462.64	2,304,677.14	-86.79%	Mainly due to the accrual of estimated liabilities of the Company during the same period of last year
Income tax expense	8,435,233.10	20,595,290.35	-59.04%	Mainly due to the year-on-year decrease in the gross profit of the Company from the beginning of the year to the end of the Reporting Period

II. SHAREHOLDER INFORMATION

(I) Total number of ordinary shareholders and preferred shareholders of which voting rights have resumed and shareholding of top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	33,333	Total number of preferred shareholders of which voting rights have resumed as at the end of the Reporting Period (if any)	0
---	--------	---	---

Shareholding of Top Ten Shareholders

Name of shareholder	Nature of shareholder	Proportion	Shareholding	Number of shares subject to selling restriction	Pledged, marked or frozen Status	Number of shares
Jiangsu SOHO Holdings Group Co., Ltd.	State-owned legal-person	27.33%	275,456,777	275,456,777		
HKSCC NOMINEES LIMITED	Foreign legal-person	24.78%	249,700,000	0		
Jiangsu Holly Corporation	State-owned legal-person	14.68%	147,900,000	147,900,000		
Jiangsu Holly Su Industrial Co., Ltd.	Domestic non-state-owned legal-person	14.24%	143,548,000	143,548,000		
Jiangsu High Hope International Group Corporation	State-owned legal-person	6.34%	63,930,134	63,930,134		
Shanghai Mingda Industrial (Group) Company Limited	Domestic non-state-owned legal-person	0.92%	9,276,631	9,276,631		
Jiangsu Hongrui Venture Capital Co., Ltd.	State-owned legal-person	0.88%	8,903,113	8,903,113		
Jiangsu Holly International Logistics Corporation	State-owned legal-person	0.82%	8,285,345	8,285,345		
Hong Kong Securities Clearing Company Limited	Foreign legal-person	0.54%	5,419,534	0		
Zhang Jiaqiang	Domestic natural person	0.39%	3,962,920	0		

Shareholding of Top Ten Shareholders Not Subject to Trading Moratorium

Name of shareholder	Number of circulating shares not subject to trading moratorium		Class of shares	Number of shares
		Class		
HKSCC NOMINEES LIMITED	249,700,000	Foreign shares listed overseas		249,700,000
Hong Kong Securities Clearing Company Limited	5,419,534	RMB ordinary shares		5,419,534
Zhang Jiaqiang	3,962,920	RMB ordinary shares		3,962,920
Zhang Shengmao	3,195,555	RMB ordinary shares		3,195,555
Zhu Bin	1,644,346	RMB ordinary shares		1,644,346
Ningbo Fangda Private Equity Fund Management Partnership (Limited Partnership)-Fangda Longteng Selected Phase I Private Securities Investment Fund* (寧波方達私募基金管理合 夥企業(有限合夥)－方達龍騰精選 I 期私募證 券投資基金)	1,013,640	RMB ordinary shares		1,013,640
Wang Jing	963,400	RMB ordinary shares		963,400
Ningbo Fangda Private Equity Fund Management Partnership (Limited Partnership)-Fangda Longteng Selected Phase H Private Securities Investment Fund* (寧波方達私募基金管理合 夥企業(有限合夥)－方達龍騰精選 H 期私募 證券投資基金)	915,107	RMB ordinary shares		915,107
Ningbo Fangda Private Equity Fund Management Partnership (Limited Partnership)-Fangda Longteng Selected Phase A Private Securities Investment Fund* (寧波方達私募基金管理合 夥企業(有限合夥)－方達龍騰精選 A 期私募 證券投資基金)	911,985	RMB ordinary shares		911,985
Hu Ming	837,600	RMB ordinary shares		837,600
Explanation on the connected relationship of the shareholders and action in concert among the aforesaid shareholders	Jiangsu Holly Corporation (“ Holly Corporation ”) and Jiangsu Holly International Logistics Corporation (“ Holly Logistics ”) are both enterprises controlled by Jiangsu SOHO Holdings Group Co., Ltd. (“ SOHO Holdings ”). Jiangsu Hongrui Venture Capital Co., Ltd. (“ Hongrui Venture ”) and Holly Logistics are joint stock subsidiaries of Holly Corporation. The de facto controller of SOHO Holdings, Holly Corporation, Holly Logistics, Jiangsu High Hope International Group Corporation, Hongrui Venture are Jiangsu SASAC. Save from the aforesaid, the Company is not aware of any connected relationship nor action in concert among the aforesaid shareholders.			
Explanation (if any) of the participation of the top ten shareholders in the securities financing	Zhang Jiaqiang holds a total of 3,962,920 shares of the Company, of which 877,700 shares are held through ordinary securities accounts and 3,085,220 shares are held through credit securities accounts.			

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

☐ Applicable ☒ Not applicable

III. OTHER IMPORTANT MATTERS

☒ Applicable ☐ Not applicable

On 5 August 2022, the Company was listed on the Main Board of the Shenzhen Stock Exchange.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Holly Futures Co., Ltd.

Unit: RMB

Items	30 September 2022	1 January 2022
Assets:		
Monetary funds	4,786,766,008.24	4,143,641,973.33
Including: Customer deposits		
Futures margin deposits	4,513,241,257.67	3,959,706,206.55
Settlement deposits		
Including: Deposits held on behalf of customers		
Precious metal		
Due from bank and other financial institutions		
Margin accounts		
Currency deposits receivable	2,267,232,489.52	2,025,860,140.16
Pledged deposits receivable	963,734,656.00	668,817,393.60
Settlement deposits receivable	20,000,000.00	20,000,000.00
Derivative financial assets	141,422.50	465,835.77
Refundable deposits		
Trade receivables		
Trade receivables financing		
Contract assets		
Other receivables	47,973,318.25	24,951,725.11
Financial assets purchased under resale agreements	852,000.00	6,719,000.00
Held-for-sale assets		
Inventories	1,493,097.35	9,531.74

Items	30 September 2022	1 January 2022
Financial investment:	769,138,121.29	840,419,634.46
Financial assets held for trading	769,138,121.29	840,419,634.46
Debt investments		
Other debt investments		
Other equity instruments investment		
Long-term equity investments	8,213,813.24	7,036,127.76
Investment in futures membership	1,852,220.00	1,808,800.00
Investment properties		
Fixed assets	11,677,925.23	14,899,414.00
Work in progress	282,251,949.99	
Right-of-use assets	33,346,739.11	24,655,989.58
Intangible assets	638,534.24	1,025,204.63
Goodwill		
Deferred tax assets	15,342,152.68	7,394,041.07
Other assets	23,595,844.81	295,396,263.71
Total assets	9,234,250,292.45	8,083,101,074.92
Liabilities:		
Short-term borrowings		
Short-term financing instrument payables		
Due to bank and other financial institutions		
Currency deposits payable	5,890,337,929.79	5,261,811,881.42
Pledged deposits payable	963,734,656.00	668,817,393.60
Financial liabilities held for trading	87,689,620.68	86,471,254.16
Derivative financial liabilities	16,938,052.48	1,514,054.34
Financial assets sold under agreements to repurchase	41,191,666.65	32,625,838.11
Securities brokering		
Securities underwriting		
Futures risk reserve	159,248,304.30	151,215,411.17
Futures investors protection funds	304,938.27	522,926.88
Employee benefits payable	2,493,735.76	20,659,015.94
Taxes payable	7,684,927.98	6,015,879.24
Trade Payable		
Contract liabilities	7,479,762.00	1,000,000.00
Held-for-sale liabilities		
Other payables	41,094,011.67	26,281,420.68
Estimated liabilities		1,969,920.97
Long-term borrowings	96,154,820.50	117,197,967.93
Bonds payable		

Items	30 September 2022	1 January 2022
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	33,773,039.45	24,831,103.80
Deferred incomes		
Deferred income tax liabilities		
Other liabilities		
Total liabilities	7,348,125,465.53	6,400,934,068.24
Owners' equity:		
Share capital	1,007,777,778.00	907,000,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	598,402,999.72	537,826,419.52
Less: Treasury shares		
Other comprehensive income	6,381,724.33	-7,385,168.45
Surplus reserve	66,606,194.62	66,606,194.62
General risk reserve	92,485,771.99	92,485,771.99
Retained earnings	114,470,358.26	85,633,789.00
Total equity attributable to owners of the parent company	1,886,124,826.92	1,682,167,006.68
Minority interests		
Total owners' equity	1,886,124,826.92	1,682,167,006.68
Total liabilities and owners' equity	9,234,250,292.45	8,083,101,074.92
Legal representative:	Person-in-charge of accounting work:	Person-in-charge of accounting body:
Zhou Jianqiu	Zhou Jianqiu	Chen Rongping

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

Unit: RMB

Items	Amount for the period	Amount for the same period of last year
I. Total income from operations	972,517,522.02	1,417,646,833.24
Net interest income	74,271,039.61	61,846,240.36
Interest income	74,773,298.64	62,486,267.41
Interest expense	502,259.03	640,027.05
Net fee and commission income	187,918,678.56	218,959,865.50
Including: Net fee income from brokerage operations	180,658,084.60	209,655,480.81
Net fee income from investment banking operations		
Net fee income from assets management operations	7,260,593.96	9,304,384.69
Investment gain	1,733,032.45	17,842,758.78
Including: Investment gain of associates and joint ventures	1,177,714.37	135,028.69
Derecognised income of financial assets measured at amortised cost		
Net exposure hedging income		
Other income	367,168.60	3,205,366.54
Gains on change in fair value (loss denoted by "-")	-34,266,542.87	-13,055,009.17
Exchange gains (loss denoted by "-")	4,917,749.05	-757,537.10
Income from other business activities	737,677,124.81	1,129,771,203.87
Asset disposal gain (loss denoted by "-")	-100,728.19	-166,055.54
II. Total operating expense	935,701,550.86	1,343,504,859.86
Taxes and surcharges	1,378,646.06	2,472,068.32
Appropriation for futures risk reserve	8,032,893.13	8,521,755.36
General and administrative expenses	173,751,862.98	215,631,217.86
Asset impairment loss		
Credit impairment loss (loss denoted by "-")	-582,173.79	-60,392.50
Other assets impairment loss		
Other general expenses	753,120,322.48	1,116,940,210.82
III. Profit from operations	36,815,971.16	74,141,973.38
Add: Non-operating income	760,293.84	839,131.92
Less: Non-operating expenses	304,462.64	2,304,677.14
IV. Total profit	37,271,802.36	72,676,428.16
Less: Income tax expenses	8,435,233.10	20,595,290.35
V. Net profit	28,836,569.26	52,081,137.81
(I) Classification by continuity of operations		
1. Net profit of operation on a going concern basis	28,836,569.26	52,081,137.81
2. Net profit of operation on a terminated operation		
(II) Classification by ownership		
1. Net income attributable to shareholders of the parent company	28,836,569.26	52,081,137.81
2. Profit and loss of minority shareholders		

Items	Amount for the period	Amount for the same period of last year
VI. Other comprehensive income, net of tax (loss denoted by “-”)	13,766,892.78	-1,170,087.00
Net comprehensive income after tax attributable to owners of the parent company (loss denoted by “-”)	13,766,892.78	-1,170,087.00
(I) Other comprehensive income that cannot be reclassified into profits or losses		
1. Changes arising from re-measurement of defined benefit plan		
2. Other comprehensive income that cannot be reclassified into profits/losses under the equity method		
3. Changes in fair value of other equity instruments investment		
4. Change in fair value of the enterprise’s own credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified into profit or loss (loss denoted by “-”)	13,766,892.78	-1,170,087.00
1. Other comprehensive income that can be reclassified into profit or loss under the equity method (loss denoted by “-”)	-28.89	371,863.88
2. Change in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Provision for expected credit loss of other debt instruments investments		
5. Reserve for cash flow hedging		
6. Exchange rate differences of financial statements denominated in foreign currency (loss denoted by “-”)	13,766,921.67	-1,541,950.88
7. Others		
Net comprehensive income after tax attributable to minority shareholders		
VII. Total comprehensive income	42,603,462.04	50,911,050.81
(I) Total comprehensive income attributable to owners of the parent company	42,603,462.04	50,911,050.81
(II) Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share	—	—
(1) Basic earnings per share	0.0314	0.0574
(2) Diluted earnings per share	0.0314	0.0574

For the business combination under common control effected in the period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

Legal representative:	Person-in-charge of accounting work:	Person-in-charge of accounting body:
Zhou Jianqiu	Zhou Jianqiu	Chen Rongping

3. Consolidated statement of cash flows from the beginning of the year to the end of the Reporting Period

Unit: RMB

Items	Amount for the period	Amount for the same period of last year
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	818,799,948.55	1,018,227,120.16
Net increase in placement from other financial institutions		
Cash received from interests, fees and commissions	271,716,705.93	274,327,692.28
Net decrease in currency deposits receivable and pledged deposits receivable		
Net increase in currency deposits payable and pledged deposits payable	923,443,310.77	1,365,933,860.68
Net increase from disposal of financial assets relating to risk management business	15,748,411.41	
Net decrease in restricted monetary funds		
Net increase in due to banks and other financial institutions		
Net increase in assets of repurchasing business		
Net cash received from securities brokering		
Cash received from other operating activities	141,459,335.82	96,162,070.55
Subtotal of cash inflows from operating activities	2,171,167,712.48	2,754,650,743.67
Net increase in held-for-trading financial assets		
Net increase in due from banks and other financial institutions		
Net increase in financial assets acquired under resale agreements		
Cash paid for goods and services	827,836,914.15	914,272,895.21
Cash paid for interest, fees and commissions	302,808.93	339,395.48
Net increase in currency deposits receivable and pledged deposits receivable	536,289,611.76	319,011,640.63
Net decrease in currency deposits payable and pledged deposits payable		
Net decrease from disposal of financial assets relating to risk management business		21,925,572.37
Net increase in restricted monetary funds	1,974,403.49	6,433,174.61
Cash paid to and for employees	129,662,790.89	134,223,003.56
Cash paid for general and administrative expenses	54,990,275.85	32,140,723.13
Payments of various taxes	19,299,843.74	45,684,557.06
Cash paid for other operating activities	118,220,668.61	101,688,355.51
Subtotal of cash outflows from operating activities	1,688,577,317.42	1,575,719,317.56
Net cash flow from operating activities	482,590,395.06	1,178,931,426.11

Items	Amount for the period	Amount for the same period of last year
II. Cash flow from investing activities:		
Cash received from disposal of investments	4,945,918,652.51	2,507,492,060.13
Cash received from investment income	9,371,128.97	17,629,154.66
Cash received from disposal of associates		6,776,236.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	19,350.08	13,534.49
Net cash received from disposal of subsidiaries and other business entities		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	4,955,309,131.56	2,531,910,985.28
Cash paid for investment	4,911,852,493.10	2,402,785,719.92
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	46,169,639.56	282,315,425.38
Net cash paid for acquisition of subsidiaries and other business units		
Other cash paid for relating to investing activities		
Subtotal of cash outflows from investing activities	4,958,022,132.66	2,685,101,145.30
Net cash flow from investing activities (loss denoted by “-”)	-2,713,001.10	-153,190,160.02
III. Cash flow from financing activities:		
Cash received from introducing investment	174,183,931.20	
Including: Cash received by subsidiaries from investment absorption of minority shareholders		
Cash received from borrowings		189,854,840.00
Net cash received from sales of repurchase business	8,565,828.54	
Cash received from issuance of bonds		
Other cash received relating to financing activities	50,000,000.00	4,701,890.00
Subtotal of cash inflows from financing activities	232,749,759.74	194,556,730.00
Cash paid for repayment of debts	21,189,855.78	67,988,172.00
Cash paid for distribution of dividend and profit or repayment of interest	4,659,596.74	50,716,392.58
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for repayment of principal and interest of lease liabilities	10,082,803.79	7,419,808.46
Net cash paid for sales of repurchase business		3,330,647.78
Other cash paid relating to financial activities	51,920,431.49	1,485,849.06
Subtotal of cash outflows from financing activities	87,852,687.80	130,940,869.88
Net cash flow from financing activities	144,897,071.94	63,615,860.12
IV. Effect of change in foreign exchange rate on cash and cash equivalent (loss denoted by “-”)	18,641,250.72	-5,694,368.69
V. Net increase in cash and cash equivalents	643,415,716.62	1,083,662,757.52
Add: Beginning balance of cash and cash equivalents	4,106,185,249.67	2,854,855,864.32
VI. Ending balance of cash and cash equivalents	4,749,600,966.29	3,938,518,621.84

(II) Audit report

Whether the third quarterly report has been audited

☐ Yes ☒ No

The Company's third quarterly report is unaudited.

The Board of Holly Futures Co., Ltd.
27 October 2022