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北京金隅集團股份有限公司

BBMG Corporation*

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

(Stock Code: 2009)

THIRD QUARTERLY REPORT FOR 2022

This announcement is made in accordance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions about inside information (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of BBMG Corporation* 北京金隅集團股份有限公司 (the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively, the “**Group**”) for the nine months ended 30 September 2022 (the “**Reporting Period**”) and three months ended 30 September 2022 (the “**Period**”).

During the Reporting Period, the Group recorded operating revenue of approximately RMB79,576.0 million, net profit of approximately RMB3,094.1 million, with total net profit attributable to the shareholders of the listed company amounting to approximately RMB2,329.3 million and basic earnings per share of RMB0.22.

All financial information set out in this quarterly report is unaudited and prepared in accordance with China Accounting Standards for Business Enterprises.

The contents of this report are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously domestically and overseas.

I. IMPORTANT NOTICE

The Board, the supervisory board, the directors, the supervisors and the senior management of the Company guarantee that the contents of this quarterly report are true, accurate and complete and that there are no false representations, misleading statements or material omissions in this quarterly report, for which they shall assume joint and several liabilities.

The Officer-in-charge of the Company Mr. Jiang Yingwu, the chief accountant Mr. Zheng Baojin and the head of the accounting department (Accounting Supervisor) Ms. Wang Lanfeng, guarantee that the financial information contained in this quarterly report are true, accurate and complete.

The financial statements contained in the third quarterly report of the Company have not been audited.

II. MAIN FINANCIAL DATA

1. Major accounting financial data and financial indicators

Unit and Currency: RMB

Items	End of the Period	As at the end of the previous year		Change (as compared with the end of the previous year) (%)
Total assets	289,570,884,493.47	286,356,810,441.58		1.12
Net assets attributable to the shareholders of the listed company	69,714,547,756.84	63,717,492,460.80		9.41
	The Period (July to September)	Year-on-year change for the Period (%)	From the beginning of the year to the end of the Period (January to September)	Year-on-year change during the period from the beginning of the year to the end of the Period (%)
Operating revenue	24,542,877,484.25	-17.34	79,575,999,015.14	-8.96
Net profit attributable to equity holders of the listed company	493,758,164.24	-38.62	2,329,308,190.39	-14.25
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss	474,326,792.74	-28.48	1,072,785,078.70	-49.82
Net cash flows from operating activities	Not applicable	Not applicable	13,094,544,106.62	58.95

Basic earnings per share (RMB/share)	0.05	-38.62	0.22	-14.25
Diluted earnings per share (RMB/share)	0.05	-38.62	0.22	-14.25
Weighted average return on net assets (%)	0.72	Decrease by 0.57 percentage point	3.46%	Decrease by 0.84 percentage point

2. Non-recurring profit and loss items and amounts

Unit and Currency: RMB

Items	Amount for the Period (July to September)	Amount from the beginning of the Period to the end of the Period (January to September)	Explanation
Profit or loss on disposal of non-current assets (including the write-off of the asset impairment provision)	-43,629,636.73	36,442,837.82	
Tax rebate or tax concessions with unauthorised approval or without official approval documents or on an occasional basis			
Government grants recognised through profit or loss for the period (excluding those closely related to the Company's normal business operations, which comply with national policies and can be enjoyed continuously based on a fixed amount or quantity)	54,987,662.34	154,723,799.25	
Capital occupancy fee from non-financial enterprises recognized through profit or loss for the period	18,306,180.79	28,145,653.31	
Gain arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of the share of the identifiable net assets of the investee entitled at the time of acquisition		-3,264,532.29	
Profit or loss from exchange of non- monetary assets			
Gains or losses from discretionary investment or asset management			
Provision for impairment of assets due to force majeure such as natural disaster			
Profit or loss from debt restructuring	12,497,549.03	13,646,084.83	
Corporate restructuring expenses, such as expenses on employee placement, integration costs, etc.			
Profit or loss arising from the excess of the unfair consideration over the fair value of a transaction			

Net profit or loss for the period of subsidiaries formed by business combination under common control from the beginning of the period to the date of combination			
Profit or loss from contingencies irrelevant to the normal operations of the Company			
Profit or loss from change in fair value of held-for-trading financial assets and held-for-trading financial liabilities, and investment gains from disposal of held-for-trading financial assets, held-for-trading financial liabilities and		267,414.61	
Write back of the provision for impairment of receivables that are individually tested for impairment	12,732,598.59	32,878,788.02	
Gains or losses from external entrusted loans			
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement		289,793,218.19	
Effects on profit or loss for the period of one-off adjustment to profit or loss for the period in accordance with laws and regulations on taxation and accounting, etc.			
Entrustment fees income from entrusted operations			
Other non-operating income and expenses other than the foregoing items	-39,493,956.78	1,114,813,964.83	
Other profit and loss items falling within the meaning of non-recurring profit and loss			
Less: Effect of income tax	2,195,938.55	333,523,993.48	
Effect of minority interests (after tax)	-6,226,912.81	77,400,123.40	
Total	19,431,371.50	1,256,523,111.69	

Explanation on the fact that the extraordinary gain or loss items illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1

- Extraordinary Gains or Losses were defined as its recurring gain or loss items

" Applicable" " Not applicable"

Items	Amounts Involved	Reasons
Refunds of VAT	265,754,549.58	
Grants of sale of heat	3,000,000.00	

3. Changes in major accounting data and financial indicators and the reasons

" Applicable" " Not applicable"

Items	Percentage of Change (%)	Main Reasons
Asset impairment losses	-38.51%	Mainly due to the year-on-year increase in the impairment provision made by the Company during the Reporting Period.

Non-operating income	59.86%	Mainly due to the year-on-year increase in the compensation received by the Company during the Reporting Period.
Bills receivable	47.62%	Mainly due to slow payment collection of downstream customers affected by pandemic during the Reporting Period.
Prepayments	56.79%	Mainly due to year-on-year increase in the prepayments for raw materials made by the Company during the Reporting Period.
Contract assets	68.88%	Mainly due to the increase in the construction projects completed but not yet recognized during the Reporting Period.
Non-current assets due within one year	649.95%	Mainly due to the increase in the debt investment due within one year of the Company during the Reporting Period compared with the beginning of the period.
Long-term receivables	154.45%	Mainly due to the fact that during the Reporting Period, the Company cooperated with other groups to develop projects and the shareholders provided shareholder loans in proportion to their respective shareholdings.
Investment in other equity instruments	38.93%	Mainly due to subscription of non-public issuance of shares by the Company during the Reporting Period.
Construction in progress	71.86%	Mainly due to continued investment in projects in progress of the Company during the Reporting Period.
Wages payable	-39.22%	Mainly due to the payment of performance related bonuses of the previous year by the Company during the Reporting Period.
Short-term financing bonds payable	-60.00%	Mainly due to repayment of ultrashort financing bonds by the Company during the Reporting Period
Non-current liabilities due within one year	43.73%	Mainly due to the increase in bonds payable due within one year of the Company during the Reporting Period compared with the beginning of the period
Bonds payable	-39.47%	Mainly due to reclassification of bonds payable due within one year of the Company during the Reporting Period.

Other non-current liabilities	-36.84%	Mainly due to the decrease in advances on long-term rents of the Company during the Reporting Period.
Other equity instruments	34.40%	Mainly due to issuance of perpetual bonds by the Company during the Reporting Period.
Specific reserve	32.85%	Mainly due to the increase in the mine production safety cost of the Company during the Reporting Period
Net cash flows from operating activities	58.95%	Mainly due to the impact of the pandemic on the Company during the Reporting Period.
Net cash flows from investing activities	-2,191.42%	Mainly due to subscription of shares by the Company and the year-on-year increase in external investment amount during the Reporting Period
Net cash flows from financing activities	49.24%	Mainly due to the fact that the Company made coordinated arrangements for funds to increase the funding size during the Reporting Period.

III. SHAREHOLDERS INFORMATION

The total number of ordinary shareholders, the number of preferred shareholders with resumed voting rights and the shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period			124,824	Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)			0
Particulars of the top 10 shareholders							
Name of shareholder (in full)	End of the Reporting Period Number of shares held	Share-holding (%)	Number of trade restricted Shares held	Pledged, remarked or frozen		Nature of shareholder	
				Status of Shares	Number of Shares		
Beijing State-owned Capital Operation and Management Company Limited	4,797,357,572	44.93	0	Nil	0	State-owned legal person	
HKSCC Nominees Limited	2,338,764,870	21.90	0	Nil	0	Overseas legal person	
China National Materials Company Limited	402,940,000	3.77	0	Nil	0	State-owned legal person	
China Securities Finance Corporation Limited	260,174,520	2.44	0	Nil	0	Others	
Hong Kong Securities Clearing Company Limited	125,572,459	1.20	0	Nil	0	Others	
Winfirst Investment Group Company Limited	75,140,000	0.70	0	Pledged	75,140,000	Domestic non-state-owned legal person	
Wang Jian	63,936,100	0.60	0	Nil	0	Domestic natural person	

Guosen Securities-CNBM Investment Company Limited-Guosen Securities Dingxin Juejin No.2 Single Assets Management Plan	57,000,000	0.53	0	Nil	0	Others
Beijing Jinguofa Equity Investment Fund (Limited Partnership)	43,115,900	0.40	0	Nil	0	Others
Zhongou AMC – Agricultural Bank – Zhongou China Securities Financial Asset Management Plan (中歐基金－農業銀行－中歐中證金融資產管理計劃)	27,081,462	0.25	0	Nil	0	Others

Shareholding of top ten shareholders of shares not subject to lock-up restrictions

Name of shareholder	Number of tradable shares held not subject to lock-up restrictions	Type and number of shares	
		Type	Number
Beijing State-owned Capital Operation and Management Center	4,797,357,572	RMB- denominated ordinary shares	4,797,357,572
HKSC Nominees Limited	2,338,764,870	Foreign shares listed overseas	2,338,764,870
China National Materials Company Limited	402,940,000	RMB- denominated ordinary shares	402,940,000
China Securities Finance Corporation Limited	260,174,520	RMB- denominated ordinary shares	260,174,520
Hong Kong Securities Clearing Company Limited	128,572,459	RMB- denominated ordinary shares	128,572,459
Winfirst Investment Group Company Limited	75,140,000	RMB- denominated ordinary shares	75,140,000
Wang Jian	63,936,100	RMB- denominated ordinary shares	63,936,100

Guosen Securities- CNBM Investment Company Limited-Guosen Securities Dingxin Juejin No.2 Single Assets Management Plan	57,000,000	RMB- denominated ordinary shares	57,000,000
Beijing Jinguofa Equity Investment Fund (Limited Partnership)	43,115,900	RMB- denominated ordinary shares	43,115,900
Zhongou AMC – Agricultural Bank – Zhongou China Securities Financial Asset Management Plan (中歐基金－農業銀行－中歐中證金融資產管理計劃)	27,081,462	RMB- denominated ordinary shares	27,081,462
Explanations on the related party relationship or parties acting in concert among the abovementioned shareholders	Not known		
Explanation on the participation in margin trading and refinancing business of the top ten shareholders and the top ten shareholders not subject to lock-up restrictions of the Company (if any)	Wang Jian, a shareholder, held 63,936,100 shares of the ordinary A-Shares of the Company through an investor credit securities account.		

IV. OTHER REMINDERS

- Other important information about the operation of the Company during the Reporting Period that investors should be reminded of
 Applicable" Not applicable"

V. QUARTERLY FINANCIAL STATEMENTS

- Type of audit opinion
 Applicable" Not applicable"

By order of the Board
BBMG Corporation*
Jiang Yingwu
Executive Director

Beijing, the PRC, 28 October 2022

As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Wang Zhaojia and Gu Tiemin; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Li Xiaohui, Hong Yongmiao and Tam Kin Fong.

** English translation denotes for identification purposes only*

APPENDIX

1. Financial Statements

Consolidated Balance Sheet

30 September 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	30 September 2022	31 December 2021
Current Assets:		
Cash and bank balances	21,849,540,365.99	21,921,968,519.94
Settlement reserves		
Loans to banks or other financial institutions		
Held-for-trading financial assets	1,357,399,274.77	1,152,240,648.45
Derivative financial assets		
Bills receivable	1,041,765,606.40	705,691,610.82
Accounts receivable	9,533,774,135.84	7,523,927,513.40
Receivables financing	2,146,856,711.28	2,514,575,159.07
Prepayments	2,736,845,923.20	1,745,572,087.55
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	9,337,845,315.51	9,432,966,788.14
<i>Including: Interests receivable</i>	<i>185,883,946.95</i>	<i>37,746,686.77</i>
<i>Dividends receivable</i>	<i>3,872,200.00</i>	
Purchase and sell-back of financial assets		
Inventories	109,717,658,247.63	116,928,823,487.74
Contract assets	101,885,515.08	60,328,702.31
Assets classified as held for sale		
Non-current assets due within one year	955,271,012.58	127,377,276.90
Other current assets	8,304,882,605.15	7,845,259,543.05
Total current assets	167,083,724,713.43	169,958,731,337.37

Non-current assets:		
Loans and advances		
Debt investment	1,152,134,374.14	490,902,028.26
Other debt investment		
Long-term receivables	2,556,523,119.78	1,004,712,317.80
Long-term equity investments	7,891,331,903.07	6,484,148,919.55
Investment in other equity instruments	829,117,688.06	596,774,849.44
Other non-current financial assets	266,913,610.37	
Investment properties	37,422,797,755.65	36,092,290,068.79
Fixed assets	43,674,323,497.51	44,371,375,769.46
Construction in progress	3,267,193,294.87	1,901,031,174.31
Capitalized biological assets		
Oil and gas assets		
Right-of-use assets	723,223,017.70	710,751,128.78
Intangible assets	16,034,877,055.83	16,280,896,981.85
Development expenses		
Goodwill	2,500,382,680.76	2,438,315,745.82
Long-term prepaid expenses	1,750,190,822.40	1,683,402,756.77
Deferred income tax assets	3,633,438,373.46	3,711,928,081.48
Other non-current assets	784,712,586.44	631,549,281.90
Total non-current assets	122,487,159,780.04	116,398,079,104.21
Total assets	289,570,884,493.47	286,356,810,441.58
Current liabilities:		
Short-term loans	27,979,167,836.80	25,140,608,000.00
Borrowings from central bank		
Loans from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	2,787,042,318.68	3,217,498,008.45
Accounts payable	17,540,529,158.86	19,796,622,282.33
Receipts in advance	381,611,380.25	328,325,876.17
Contract liabilities	32,206,536,436.00	26,822,950,419.07
Financial assets sold for repurchase		
Deposits from customers and inter-bank deposits		
Amount paid for agency securities trading		
Amount paid for agency securities underwriting		
Payroll payable	2,787,042,318.68	3,217,498,008.45
Taxes payable	17,540,529,158.86	19,796,622,282.33
Other payables	381,611,380.25	328,325,876.17
<i>Including: Interests payable</i>	<i>32,206,536,436.00</i>	<i>26,822,950,419.07</i>
<i>Dividends payable</i>	<i>2,787,042,318.68</i>	<i>3,217,498,008.45</i>
Fees and commissions payable		

Reinsurance accounts payable		
Liabilities classified as held for sale		
Short-term financing bonds payable	3,000,000,000.00	7,500,000,000.00
Non-current liabilities due within one year	21,740,533,129.26	15,125,801,960.37
Other current liabilities	9,539,080,306.54	9,307,669,006.30
Total current liabilities	127,311,919,415.09	119,733,796,127.82
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	32,446,378,149.98	29,001,712,449.80
Bonds payable	20,276,593,344.42	33,499,674,504.50
<i>Including: Preferred</i>		
<i>Perpetual</i>		
Lease liabilities	461,067,608.92	395,211,550.60
Long-term payables	444,241,935.44	345,169,768.56
Long-term payroll payable	478,000,001.46	498,937,107.96
Provisions	483,713,899.45	503,461,378.37
Deferred income	751,767,737.71	795,357,234.52
Deferred income tax liabilities	5,953,545,646.43	6,044,933,885.02
Other non-current liabilities	3,000,000.00	4,750,000.01
Total non-current liabilities	61,298,308,323.81	71,089,207,879.34
Total liabilities	188,610,227,738.90	190,823,004,007.16
Owners' equity (or shareholders' equity)		
Paid-up capital (or share capital)	10,677,771,134.00	10,677,771,134.00
Other equity instruments	21,489,000,000.00	15,989,000,000.00
<i>Including: Preferred</i>		
<i>Perpetual</i>	<i>21,489,000,000.00</i>	<i>15,989,000,000.00</i>
Capital reserve	5,260,967,501.46	5,229,289,084.34
Less: Treasury shares		
Other comprehensive income	629,600,116.10	743,211,178.87
Specific reserve	60,944,982.17	45,874,273.14
Surplus reserve	2,470,978,188.48	2,470,978,188.48
General risk provision	457,650,791.76	457,650,791.76
Retained earnings	28,667,635,042.87	28,103,717,810.21
Total owners' equity (or shareholders' equity) attributable to the parent company	69,714,547,756.84	63,717,492,460.80
Minority interests	31,246,108,997.73	31,816,313,973.62
Total owners' equity (or shareholders' equity)	100,960,656,754.57	95,533,806,434.42
Total liabilities and owners' equity (or shareholders' equity)	289,570,884,493.47	286,356,810,441.58

Officer-in-charge of the Company: Jiang Yingwu
Head of the Accounting Department: Wang Lanfeng

Chief Accountant: Zheng Baojin

Consolidated Income Statement

January to September 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	Amount for the period from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount for the period from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Total operating revenue	79,575,999,015.14	87,405,261,814.21
<i>Including: Operating revenue</i>	<i>79,575,999,015.14</i>	<i>87,405,261,814.21</i>
Interest income		
Premiums earned		
Fees and commissions income		
II. Total operating costs	77,120,458,261.15	82,655,339,865.10
<i>Including: Operating costs</i>	<i>67,074,543,278.06</i>	<i>73,183,505,808.78</i>
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	1,112,557,252.18	1,150,267,331.77
Selling expenses	1,754,260,914.46	1,552,283,922.79
Administrative expenses	4,780,697,944.04	4,611,515,727.11
Research and development expenses	423,209,477.17	354,667,236.49
Finance costs	1,975,189,395.24	1,803,099,838.16
<i>Including: Interest expenses</i>	<i>2,082,475,095.51</i>	<i>1,961,500,318.96</i>
<i>Interest income</i>	<i>271,439,068.22</i>	<i>267,686,275.95</i>
Add: Other gains	426,765,018.46	589,089,867.19
Investment gains (“-” indicating loss)	264,799,549.45	303,284,867.97
<i>Including: Share of profits of associates and joint ventures</i>	<i>212,719,410.38</i>	<i>244,515,239.80</i>
Derecognition of gains on financial assets measured at amortised cost		
Foreign exchange gains (“-” indicating loss)		
Net exposure hedging gains (“-” indicating loss)		
Gains from changes in fair value (“-” indicating loss)	320,782,232.07	259,303,305.35

Impairment loss of credit (“-” indicating loss)	-144,854,831.85	-139,723,814.25
Impairment loss of assets (“-” indicating loss)	-45,682,660.75	-32,982,510.04
Gains on disposal of assets (“-” indicating loss)	45,560,437.08	45,725,613.92
III. Operating profit (“-” indicating loss)	3,322,910,498.45	5,774,619,279.25
Add: Non-operating income	1,295,661,884.20	810,474,773.84
Less: Non-operating expenses	167,678,267.07	214,827,434.92
IV. Total profit (“-” indicating total loss)	4,450,894,115.58	6,370,266,618.17
Less: Income tax expenses	1,356,799,659.99	1,799,702,328.20
V. Net profit (“-” indicating net loss)	3,094,094,455.59	4,570,564,289.97
(I) Classification according to continuing operations		
1. Net profits from continuing operations (“-” indicating net loss)	3,094,094,455.59	4,570,564,289.97
2. Net profits from discontinued operations (“-” indicating net loss)		
(II) Classification according to attributable interests		
1. Net profit attributable to the owners of the parent company	2,329,308,190.39	2,716,299,875.52
2. Profits or loss for minority interests	764,786,265.20	1,854,264,414.45
VI. Other comprehensive income (net of tax)	-211,084,304.80	107,091,706.90
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-113,611,062.77	119,839,774.19
1. Other comprehensive income that will not be reclassified into profit or loss subsequently	-114,467,792.04	-14,460,369.54
(1). Changes arising from re-measurement of net liabilities or net assets of defined benefit plans	3,000.00	-12,062,440.50
(2). Share of other comprehensive income (that will not be reclassified to profit or loss) accounted for using equity method		
(3). Changes in fair value of investment in other equity instruments	-114,470,792.04	-2,397,929.04
(4). Changes in fair value of corporate credit risk		
2. Other comprehensive income that will be reclassified to profit or loss subsequently	856,729.27	134,300,143.73
(1). Share of other comprehensive income accounted for using equity method	-3,875,674.57	-15,580,971.14

(2). Changes in fair value of other debt investment		
(3). Financial assets reclassified to other comprehensive income		
(4). Credit impairment provision of other debt investment		
(5). Cash flow hedging reserve	733,367.25	
(6). Exchange differences on foreign currency translation	3,999,036.59	8,552,354.09
(7). Others		
(7). The day when inventories/self-use properties are converted into investment properties measured at fair value and the fair value on the conversion date is greater than the book value		141,328,760.78
(II) Other comprehensive income (net of tax) attributable to minority interests	-97,473,242.03	-12,748,067.29
VII. Total comprehensive income	2,883,010,150.79	4,677,655,996.87
(I) Total comprehensive income attributable to the owners of the parent company	2,215,697,127.62	2,836,139,649.71
(II) Total comprehensive income attributable to minority interests	667,313,023.17	1,841,516,347.16
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.22	0.25
(2) Diluted earnings per share (RMB/share)	0.22	0.25

Officer-in-charge of the Company: Jiang Yingwu
Head of the Accounting Department: Wang Lanfeng

Chief Accountant: Zheng Baojin

Consolidated Statement of Cash Flows

January to September 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	Amount for the period from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount for the period from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	81,697,798,737.96	84,155,959,760.73
Net increase in deposits from customers and inter- bank deposits		
Net increase in borrowings from central bank		
Net decrease in deposits in central bank		371,556,117.87
Net increase in loans from other financial institutions		
Cash received as premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in policy holder deposits and investment		
Cash received from interests, fees and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in capital from repurchase business		
Net cash received for agency securities trading		
Refund of taxes and levies	921,196,678.03	918,295,267.53
Cash received from other operating activities	5,183,533,526.89	4,261,982,601.22
Subtotal of cash inflows from operating activities	87,802,528,942.88	89,707,793,747.35

Cash paid for purchasing goods and receiving services	59,403,041,559.08	65,420,103,666.41
Net increase in customers' loans and advances		
Net increase in deposits in central bank and inter- bank deposits	100,207,722.20	
Cash paid for compensation payout under original insurance contracts		
Net increase in Loans to banks or other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for the benefit of employees	5,216,771,474.70	4,986,220,941.51
Taxes and levies paid	5,925,563,801.25	7,261,783,316.27
Cash paid for other operating activities	4,062,400,279.03	3,801,425,761.84
Subtotal of cash outflows from operating activities	74,707,984,836.26	81,469,533,686.03
Net cash flows from operating activities	13,094,544,106.62	8,238,260,061.32
II. Cash flows from investing activities:		
Cash received from redemption of investments	1,615,627,290.67	10,124,965.69
Cash received from return on investments	488,798,186.28	488,465,960.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,226,566,941.20	942,381,302.83
Net cash received from disposal of subsidiaries and other business entities	11,507,973.72	
Cash received from other investing activities	3,008,165,311.90	2,283,995,666.03
Subtotal of cash inflows from investing activities	6,350,665,703.77	3,724,967,895.21

Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,857,098,990.97	2,257,698,822.17
Cash paid for investments	4,103,539,610.45	54,504,706.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	1,808,283,471.06	
Cash paid for other investing activities	2,208,283,384.85	1,191,548,799.74
Subtotal of cash outflows from investing activities	10,977,205,457.33	3,503,752,327.91
Net cash flows arising from investing activities	-4,626,539,753.56	221,215,567.30
III. Cash flows from financing activities:		
Cash received from capital contributions	447,952,488.32	202,570,000.00
<i>Including: Cash received by subsidiaries from investments of minority interests</i>	<i>447,952,488.32</i>	<i>202,570,000.00</i>
Cash received from borrowings	32,470,974,608.13	20,301,396,100.00
Cash received from issuance of bonds	14,700,000,000.00	14,001,842,452.82
Cash received from other financing activities	2,815,378,334.74	754,000,000.00
Subtotal of cash inflows from financing activities	50,434,305,431.19	35,259,808,552.82
Cash paid for debts settlement	50,175,390,213.24	46,229,770,878.82
Cash paid for the distribution of dividends, profits or interest payments	5,999,810,247.53	5,354,730,567.67
<i>Including: Dividends and profits paid by subsidiaries to minority interests</i>	<i>1,104,331,635.31</i>	<i>786,961,067.67</i>
Cash paid for bonds settlement	2,946,565,590.62	790,643,849.15
Cash paid for other financing activities	59,121,766,051.39	52,375,145,295.64
Subtotal of cash outflows from financing activities	50,175,390,213.24	46,229,770,878.82
Net cash flows arising from financing activities	-8,687,460,620.20	-17,115,336,742.82
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-2,502,105.19	307,324.99
V. Net increase in cash and cash equivalents	-221,958,372.33	-8,655,553,789.21
Add: Opening balance of cash and cash equivalents	15,245,962,910.56	22,149,845,547.97
VI. Closing balance of cash and cash equivalents	15,024,004,538.23	13,494,291,758.76

Officer-in-charge of the Company: Jiang Yingwu
Head of the Accounting Department: Wang Lanfeng

Chief Accountant: Zheng Baojin