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中信建投証券股份有限公司
CSC FINANCIAL CO., LTD.

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

(Stock Code: 6066)

2020 THIRD QUARTERLY RESULTS

This announcement is made 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 2020:

- For the third quarter of 2020, the Group recorded an operating revenue of RMB5,959,508,802.27. The net profit attributable to the equity holders of the Company amounted to RMB2,912,577,952.44.
- This results report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the CSRC.
- The financial information contained in this results report was prepared in accordance with the PRC GAAP.
- Unless otherwise indicated, Renminbi is the recording currency in this report.

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

I. IMPORTANT NOTICE

1.1 The board of directors and the supervisory committee, together with the directors, supervisors and senior management of CSC Financial Co., Ltd. (the "**Company**") warrant the truthfulness, accuracy and completeness of the quarterly report and that there is no false representation, misleading statement contained herein or material omission from this quarterly report, and for which they will assume joint and several legal liabilities.

1.2 This quarterly report was considered and approved at the 27th meeting of the second session of the board of directors of the Company. All directors of the Company attended the board meeting, and none of the directors raised any objection to this report.

1.3 WANG Changqing, chairman of the Company, and LI Geping, general manager and chief financial officer, and ZHAO Ming, head of the Company's accounting department, warrant that the financial statements set out in the quarterly report are true, accurate and complete.

1.4 This quarterly report is unaudited.

1.5 "The Reporting Period" or "Reporting Period" refers to July to September 2020.

II. BASIC INFORMATION OF THE COMPANY

2.1 Key financial data

In RMB Yuan

	As at the end of the Reporting Period (September 30, 2020)	**As at the end of last year (December 31, 2019)**	**Increase/ decrease as at the end of the Reporting Period as compared to the end of last year** *(%)*
Total assets	**353,800,408,439.08**	285,669,623,807.02	23.85
Equity attributable to equity holders of the Company	**61,730,887,976.44**	56,581,919,227.39	9.10

	From the beginning of the year to the end of the Reporting Period (January to September 2020)	**From the beginning of last year to the end of the reporting period of last year (January to September 2019)**	**Change as compared to the same period of last year** *(%)*
Net cash flows from operating activities	**-18,002,712,133.10**	15,225,083,939.56	-218.24

	From the beginning of the year to the end of the Reporting Period (January to September 2020)	**From the beginning of last year to the end of the reporting period of last year (January to September 2019)**	**Change as compared to the same period of last year** *(%)*
Operating revenue	**15,859,122,717.93**	9,696,990,134.10	63.55
Net profit attributable to equity holders of the Company	**7,491,035,004.21**	3,819,770,013.26	96.11
Net profit attributable to equity holders of the Company excluding extraordinary gains and losses	**7,497,647,491.20**	3,811,875,919.47	96.69
Return on weighted average equity *(%)*	**14.60**	8.65	Increased by 5.95 percentage points
Basic earnings per share *(RMB/share)*	**0.94**	0.50	88.00
Diluted earnings per share *(RMB/share)*	**0.94**	0.50	88.00

Items and amounts of extraordinary gains and losses

☑ Applicable ☐ Not applicable

In RMB Yuan

Items	Amount for the period (July to September 2020)	Amount for the beginning of the year to the end of the Reporting Period (January to September 2020)	Note
Profits and losses from disposal of non-current assets	50,253.80	244,683.76	–
Government subsidies through profit or loss except for government subsidies closely related to the Company's ordinary business, which are in line with national policies, calculated according to certain standards or continuously granted in fixed amount	7,334,527.23	19,063,180.42	–
Non-operating income/expenses other than the above items	106,492.90	-31,341,227.59	–
Effect on non-controlling interests, after tax	–	214,329.38	–
Effect on income tax	-884,958.64	5,206,547.04	–
Total	6,606,315.29	-6,612,486.99	–

2.2 Total number of shareholders and shareholdings of the top 10 shareholders and top 10 holders of tradable shares (or shareholders whose shares are not subject to trading moratorium) as at the end of the Reporting Period

Unit: Share

Total number of shareholders	184,607 Including 184,540 A shareholders and 67 H shareholders

Shareholdings of the top 10 shareholders

Name of shareholder	Number of shares held at the end of the Reporting Period	Percentage	Number of shares held subject to trading moratorium	Pledged or frozen		Type of shareholder
				Status	Number of shares	
		(%)				
Beijing State-owned Capital Operation and Management Center	2,684,309,017	35.11	2,684,309,017	Nil	0	State- owned legal person
Central Huijin Investment Limited	2,386,052,459	31.21	2,386,052,459	Nil	0	State
Other shares held by HKSCC Nominees Limited *(Note)*	936,541,239	12.25	0	Unknown		Foreign legal person
CITIC Securities Co., Ltd.	382,849,268	5.01	0	Nil	0	Domestic non state-owned legal person
Glasslake Holdings Limited	351,647,000	4.60	0	Unknown	–	Foreign legal person
Xizang Tengyun Investment Management Limited	220,224,200	2.88	0	Nil	0	Domestic non state-owned legal person
Shanghai Shangyan Investment Center (Limited Partnership)	108,765,799	1.42	0	Nil	0	Domestic non state-owned legal person
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	11,261,592	0.15	0	Nil	0	Other
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	4,944,305	0.06	0	Nil	0	Other
Industrial and Commercial Bank of China – Shanghai Stock Exchange 50 open-ended index securities investment fund	3,683,807	0.05	0	Nil	0	Other

Shareholdings of the top 10 shareholders whose shares are not subject to trading moratorium

Name of shareholder	Number of tradable shares not subject to trading moratorium	Class and number of shares	
		Class	Number
Other shares held by HKSCC Nominees Limited *(Note)*	936,541,239	Overseas listed foreign shares	909,092,635
		RMB-denominated ordinary shares	27,448,604
CITIC Securities Co., Ltd.	382,849,268	RMB-denominated ordinary shares	382,849,268
Glasslake Holdings Limited	351,647,000	Overseas listed foreign shares	351,647,000
Xizang Tengyun Investment Management Limited	220,224,200	RMB-denominated ordinary shares	220,224,200
Shanghai Shangyan Investment Center (Limited Partnership)	108,765,799	RMB-denominated ordinary shares	108,765,799
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	11,261,592	RMB-denominated ordinary shares	11,261,592
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	4,944,305	RMB-denominated ordinary shares	4,944,305
Industrial and Commercial Bank of China – Shanghai Stock Exchange 50 open-ended index securities investment fund	3,683,807	RMB-denominated ordinary shares	3,683,807
Vanguard Investments Australia Limited – Vanguard Emerging Market Index Fund (Stock Exchange)	3,617,577	RMB-denominated ordinary shares	3,617,577
China Credit Trust Co., Ltd. – China Credit Trust – Da Chao Select No. 1 Collective Trust Scheme	3,229,223	RMB-denominated ordinary shares	3,229,223

Explanation on related relationship or concerted action among the above shareholders	As of the end of the Reporting Period, there was relationship between CITIC Securities Co., Ltd. and Glasslake Holdings Limited. For specific details, please refer to the Prospectus of the Initial Public Offering of Shares (A Shares) disclosed by the Company to the public. Saved as the above condition, the Company is not aware of the related relationship among other shareholders or whether they are parties acting in concert as stipulated in the Measures for the Administration of the Takeover of Listed Companies.
Explanation on holders of preferred shares with recovered voting rights and their shareholdings	N/A

Note: The shares held by HKSCC Nominees Limited in the above table are holding shares, including A shares and H shares, of which H shares are holding shares other than Glasslake Holdings Limited.

2.3 Total number of holders of preferred shares and shareholdings of the top 10 holders of preferred shares and top 10 holders of preferred shares not subject to trading moratorium as at the end of the Reporting Period

☐ Applicable ☑ Not applicable

III. SIGNIFICANT EVENTS

3.1 Significant changes in major financial statement items and financial indicators of the Company and the reasons thereof

☑ Applicable ☐ Not applicable

3.1.1 Significant changes in the items of statement of financial position of the Company and the reasons thereof

In RMB Yuan

Items	Amount at the end of the Reporting Period (30 September 2020)	Amount at the end of last year (31 December 2019)	Increase/ Decrease *(%)*	Main reason
Settlement deposits	**17,741,282,519.85**	9,662,040,500.21	83.62	Mainly due to the increase in deposits held on behalf of customers.
Margin accounts	**44,792,199,200.81**	27,806,140,146.37	61.09	Mainly due to the increase in the size of margin accounts at the end of the period.
Derivative financial assets	**1,366,972,827.91**	955,450,490.31	43.07	Mainly due to the increase in derivative financial assets formed by equity derivative instruments.
Refundable deposits	**6,758,849,087.29**	2,793,611,446.14	141.94	Mainly due to the increase in performance bonds.
Accounts receivable	**6,605,434,864.11**	2,136,865,676.12	209.12	Mainly due to the increase in the trading deposits of return swap.
Financial assets held for trading	**131,362,945,408.41**	91,755,932,945.80	43.17	Mainly due to the increase in bond investment at the end of the period.

Items	Amount at the end of the Reporting Period (30 September 2020)	Amount at the end of last year (31 December 2019)	Increase/ Decrease *(%)*	Main reason
Other debt investments	**42,901,140,799.16**	32,430,034,571.88	32.29	Mainly due to the increase in debt investments which is measured at fair value through other comprehensive income.
Deferred tax assets	**1,256,152,060.50**	963,865,146.65	30.32	Mainly due to the increase in deferred tax assets due to employee compensation payable.
Short-term borrowings	**2,785,116,748.44**	889,011,601.94	213.28	Mainly due to the increase in the amount of the subsidiary's short-term borrowings.
Short-term financing instruments payable	**44,753,593,262.42**	17,495,952,866.86	155.79	Mainly due to the increase of the structured notes at the end of the period.
Placements from banks and other financial institutions	**6,016,333,333.33**	9,263,544,694.50	-35.05	Mainly due to the decrease in the interbank borrowings at the end of the Reporting Period
Derivative financial liabilities	**1,809,868,207.07**	761,571,874.65	137.65	Mainly due to the increase in derivative financial liabilities formed by equity derivative instruments.
Financial assets sold under repurchase agreements	**84,810,092,448.44**	55,532,975,398.89	52.72	Mainly due to the increase in the pledge-style repo at the end of the period.
Accounts payable to underwriting clients	**4,376,669,242.40**	15,069,149,686.88	-70.96	Mainly due to the decrease in funds payable to stock issuers.
Taxes payable	**941,445,551.95**	600,594,040.59	56.75	Mainly due to the increase in corporate income tax payable.
Accounts payable	**7,040,258,460.84**	4,108,554,831.39	71.36	Mainly due to the increase in the trading deposits of return swap.
Other comprehensive income	**133,288,733.84**	394,012,354.17	-66.17	Mainly due to the floating loss of the fair value of other debt investments for the period.

3.1.2 Significant changes in the items of income statement and statement of cash flows of the Company and the reasons thereof

In RMB Yuan

Items	From the beginning of the year to the end of the Reporting Period (January to September 2020)	From the beginning of last year to the end of the reporting period of last year (January to September 2019)	Increase/ Decrease *(%)*	Main reason
Net fee and commission income	**8,502,449,074.66**	5,499,334,822.90	54.61	Mainly due to the increase in net fee income from the brokerage business and investment banking business for the period.
Investment income	**5,653,623,627.79**	1,959,322,983.00	188.55	Mainly due to the increase in investment income from financial assets held for trading for the period.
Gains and losses arising from changes in fair value	**439,935,452.46**	1,013,770,317.73	-56.60	Mainly due to the decrease of floating profit of financial assets held for trading.
Foreign exchange gains and losses	**447,944.84**	2,362,069.12	-81.04	Mainly due to change in the exchange rate for the period.
Other operating income	**153,221,777.75**	14,067,817.10	989.17	Mainly due to the increase in revenue from commodity sales of the futures subsidiary.
Other income	**38,261,078.88**	29,306,645.46	30.55	Mainly due to the increase in individual income tax refund for the period.
Tax and surcharges	**112,911,798.80**	70,666,929.07	59.78	Mainly due to the increase in city maintenance and construction tax and education surcharge for the period.
Credit impairment losses	**235,264,428.19**	-7,443,995.60	N/A	Mainly due to the impairment losses of financial assets held under resale agreements, margin accounts and other debt investments for the period.
Other operating costs	**141,194,170.94**	3,555,468.85	3,871.18	Mainly due to the increase in the cost of commodity sales operations of the futures subsidiary.

Items	From the beginning of the year to the end of the Reporting Period (January to September 2020)	From the beginning of last year to the end of the reporting period of last year (January to September 2019)	Increase/ Decrease *(%)*	Main reason
Non-operating income	**6,531,372.91**	13,636,996.16	-52.11	Mainly due to the decrease in the receipt of rewards for the period.
Non-operating expenses	**34,627,916.74**	18,108,131.07	91.23	Mainly due to the increase in donor expenditure for the period.
Income tax expenses	**2,048,845,622.13**	1,206,051,024.94	69.88	Mainly due to the increase in total profit before tax for the period.
Other comprehensive income, net of tax	**-260,723,620.33**	295,921,759.80	-188.11	Mainly due to the decrease in change of fair value of other debt investments for the period.
Net cash flows from operating activities	**-18,002,712,133.10**	15,225,083,939.56	-218.24	Mainly due to the increase in cash outflow caused by the increase in financial assets held for trading, increase in margin accounts and decrease in accounts payable to underwriting clients for the period.
Net cash flows from investing activities	**-9,795,469,555.98**	-3,481,503,609.07	N/A	Mainly due to the increase in cash outflow paid for investments for the period.
Net cash flows from financing activities	**24,497,255,464.70**	8,881,668,710.88	175.82	Mainly due to the increase in cash inflows received by the issuance of structured notes for the period.

3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

☑ Applicable ☐ Not applicable

3.2.1 Material litigation and arbitration

As at the third quarter of 2020, there were no material litigation and arbitration cases of the Company with amount involving more than RMB10 million and accounting for more than 10% of the absolute value of the latest audited net assets of the Company, which are required to be disclosed by the Rules Governing the Listing of Shares on the Shanghai Stock Exchange.

The Company, as the subject of bond issuance, has issued the following interim announcements on involvement in litigation and arbitration on the bond section published on the website of Shanghai Stock Exchange (the "**SSE**") during the Reporting Period:

Summary and type of events	Index for inquiries
The case that the Company, as the applicant, applied for arbitration in relation to the event of default in stock-pledged repurchase business by Shao Xiuying, the financier	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on August 28, 2020
Update on the case that the Company, as the applicant, applied for arbitration in relation to the event of default in stock-pledged repurchase business by Feng Xianchao, the financier	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on August 28, 2020
Update on the case that the Company, as the applicant, applied for execution in relation to the event of default in stock-pledged repurchase business by Huang Ruibing, the financier, Wang Jinhua, joint debtor	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on August 28, 2020

Summary and type of events	Index for inquiries
The case that the Company, as the applicant, applied for arbitration in relation to the event of default in margin financing and securities lending business by Li Wei, the financier, and Sanpower Group Co., Ltd, Yuan Yafei, Brookstone Electronics Limited, Sanpower Group Nanjing Investment Management Co., Ltd., Cnshangquan E-Commerce Co., Ltd., the guarantors	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on September 11, 2020
The case that the Company, as the applicant, applied for arbitration in relation to the event of default in margin financing and securities lending business by Qin Guanglei, the financier, and Sanpower Group Co., Ltd, Yuan Yafei, Brookstone Electronics Limited, Sanpower Group Nanjing Investment Management Co., Ltd., Cnshangquan E-Commerce Co., Ltd., the guarantors	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on September 11, 2020
Update on the case that the Company, as the applicant, applied for arbitration in relation to the event of default in stock-pledged repurchase business by Wang Yue, the financier	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on September 11, 2020
Update on the case that the Company, as the applicant, applied for arbitration in relation to the event of default in stock-pledged repurchase business by Huang Qingle, the financier, and Huang Huiting and Huang Zhihong, the guarantors	Announcement on the Update of Involvement in Litigation and Arbitration of CSC Financial Co., Ltd. issued on the bond section on the website of SSE on September 11, 2020

3.2.2Penalty and Public Denunciation Imposed

On July 3, 2020, the Shanghai Bureau of the China Securities Regulatory Commission (the "**Shanghai CSRC**") promulgated the "Decision on Adoption of Rectification Measures by the Shanghai Branch of CSC Financial Co., Ltd. (Hu Zheng Jian Jue [2020] No.126), stating that the Shanghai branch of the Company had closed the original place of business without obtaining the renewal of license for securities business operation; the securities outlet of Yingkou Road, Shanghai did not promptly apply to the Shanghai CSRC for the renewal of license for securities business operation after changing the address, deciding to take administrative measures for correction against the Shanghai branch.

In response to such penalty, the Company has promptly submitted a written rectification report with the major rectification measures as follows: 1. strengthen the management of the securities outlets, making on-site announcements to the investors and announcement on relocation of the site on the website of the Shanghai Association, submitted an application of changing the license for securities business operation to Shanghai CSRC through the online approval system, and to complete the formalities for changing the license as soon as possible; 2. to complete the preparatory work for the new site as soon as possible, such as fitting out tender, renovation and inspection of fire protection, making full efforts in the resettlement of the branches; 3. cope with the aftermath of the original site, such as posting a notice of relocation, temporarily relocating the office for office use only, not accepting any customers, and no foreign expansion of business before obtaining the license for securities business operation etc., to ensure that there are no complaints and adverse consequences; 4. the Company will conduct compliance and accountability for the relevant personnel and institutions.

3.2.3 Issuance of bonds by the Company

During the Reporting Period, the Company completed the issuance of four tranches of short-term financing bonds, two tranches of corporate bonds and one tranche of overseas bonds with a total issuance size of RMB28.4 billion (Inclusive of USD500 million). Of which, issuance of 2020 tenth tranche of short-term bonds has been completed on 17 July 2020, with an issuance size of RMB4 billion, a term of 91 days and a coupon rate of 2.55%. Issuance of 2020 eleventh tranche of short-term bonds has been completed on 4 August 2020, with an issuance size of RMB4 billion, a term of 91 days and a coupon rate of 2.60%. Issuance of the 2020 twelfth tranche of short-term bonds has been completed on 3 September 2020, with an issuance size of RMB4 billion, a term of 85 days and a coupon rate of 2.70%. Issuance of the 2020 thirteenth tranche of short-term bonds has been completed on 22 September 2020, with an issuance size of RMB4 billion, a term of 87 days and a coupon rate of 2.70%. Issuance of 2020 corporate bonds (third tranche) has been completed on 14 July 2020, with an issuance size of RMB3 billion, of which the first type has not been issued, the second type "20 CSC G4" has an issuance size of RMB3 billion, with a term of 3 years and a coupon rate of 3.55%. Issuance of 2020 corporate bonds (fourth tranche) has been completed on 28 July 2020, with an issuance size of RMB6 billion, of which the first type "20 CSC S2" has an issuance size of RMB1.5 billion, with a term of 1 year and a coupon rate of 2.90%, while the second type "20 CSC G4" has an issuance size of RMB4.5 billion, with a term of 3 years and a coupon rate of 3.46%. CSCIF Asia Limited, an indirect wholly-owned subsidiary of the Company, established a medium term note program with a guaranteed principal amount of up to USD3 billion (or its equivalent in other currencies) on 21 July 2020, and completed the first withdrawal for issuance under the medium term note program on 4 August 2020, with an issuance size of USD500 million, a term of 5 years and a coupon rate of 1.75%, in the form of a fixed interest rate, simple interest for accrual of annual interest, and interest paid semi-annually. The bond is guaranteed by an unconditional and irrevocable guarantee from the Company.

3.2.4 Changes to Securities Business Outlets

During the Reporting Period, the Company completed the change in the registered address of two branches, two securities outlets, details of which are as follows:

No.	Original name of branches/ securities outlet	Current name of securities outlet	Address after the change
1	Tianjin Branch	Room 201, International Communication Center South Building, Tianjin University of Technology, 26 Yuliang Road, Nankai District, Tianjin City	389 Jiefangnan Road, He'xi district, Tianjin City
2	Shanghai Branch	Room 308, No. 818 Yingkou Road Yangpu District, Shanghai City	No. 06–07, 18/F, Block T2, 398 Huoshan Road, Yangpu District, Shanghai City
3	South Zhongshan Road No. 2, Shanghai Securities Branch	425 Da Mu Qiao Road, Xuhui District, Shanghai City	Room D, 1/F and Room B and C, 7/F (nominal floor, 8/F), Building 1, 440 South Zhongshan Road No.2, Xuhui District, Shanghai City
4	Hohhot Wulanchabu East Securities Branch	1–2/F, Amenity Building, Rongsheng Building, Zhongxing Garden Community, Wulanchabu East Street, Saihan District, Hohhot City, Inner Mongolia Autonomous Region	Room 101, Building 105, Horticultural Xinjiayuan, Wulanchabu East Street, Saihan District, Hohhot City, Inner Mongolia Autonomous Region

During the Reporting Period, China Securities Futures Limited, the subsidiary, completed the change of the registered address of one branch, details of which are as follows:

No.	Name of securities outlet	Current name of securities outlet	Address after the change
1	Dalian branch	Room 2901, 2904 -2905, Dalian Futures Building, Tower A, Dalian International Finance Center, 129 Huizhan Road, Shahekou District, Dalian City, Liaoning Province	Room 2901, Dalian Futures Building, Tower A, Dalian International Finance Center, 129 Huizhan Road, Shahekou District, Dalian City, Liaoning Province

3.3 Overdue undertakings of the Company during the Reporting Period

☐ Applicable ☑ Not applicable

3.4 Warning and explanation on reasons for accumulated net loss expected to be recorded from the beginning of the year to the end of the next reporting period or material change as compared to those of the same period last year

☐ Applicable ☑ Not applicable

Name of the Company	**CSC FINANCIAL CO., LTD.**
Legal Representative	**WANG Changqing**
Date	23 October 2020

IV. APPENDIX

4.1 Financial Statements

Consolidated Statement of Financial Position

30 September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	30 September 2020	31 December 2019
ASSETS:		
Cash and bank balances	**78,899,523,120.83**	90,254,671,089.38
Including: cash held on behalf of customers	**51,732,598,081.17**	47,315,066,799.97
Settlement deposits	**17,741,282,519.85**	9,662,040,500.21
Including: deposits held on behalf of customers	**12,570,394,377.11**	5,380,589,645.91
Margin accounts	**44,792,199,200.81**	27,806,140,146.37
Derivative financial assets	**1,366,972,827.91**	955,450,490.31
Financial assets held under resale agreements	**16,336,713,526.11**	21,118,755,795.70
Accounts receivable	**6,605,434,864.11**	2,136,865,676.12
Refundable deposits	**6,758,849,087.29**	2,793,611,446.14
FINANCIAL INVESTMENT：		
Financial assets held for trading	**131,362,945,408.41**	91,755,932,945.80
Other debt investments	**42,901,140,799.16**	32,430,034,571.88
Other investments in equity instruments	**3,217,807,588.97**	3,213,800,038.12
Long-term equity investment	**302,918,170.96**	269,512,205.24
Investment properties	**57,009,621.23**	49,438,121.53
Property, plant and equipment	**461,961,075.31**	503,438,392.01
Intangible assets	**250,952,917.77**	235,918,299.11
Right-of-use assets	**1,000,879,661.63**	1,102,008,436.91
Deferred tax assets	**1,256,152,060.50**	963,865,146.65
Other assets	**487,665,988.23**	418,140,505.54
Total assets	**353,800,408,439.08**	285,669,623,807.02

Items	30 September 2020	31 December 2019
LIABILITIES:		
Short-term borrowings	**2,785,116,748.44**	889,011,601.94
Short-term financing instruments payable	**44,753,593,262.42**	17,495,952,866.86
Placements from banks and other financial institutions	**6,016,333,333.33**	9,263,544,694.50
Financial liabilities held for trading	**926,781,238.58**	1,126,344,205.27
Derivative financial liabilities	**1,809,868,207.07**	761,571,874.65
Financial assets sold under repurchase agreements	**84,810,092,448.44**	55,532,975,398.89
Accounts payable to brokerage clients	**68,050,423,869.90**	54,625,735,590.58
Accounts payable to underwriting clients	**4,376,669,242.40**	15,069,149,686.88
Salaries, bonuses and allowances payable	**3,452,462,554.21**	2,703,648,312.66
Taxes payable	**941,445,551.95**	600,594,040.59
Accounts payable	**7,040,258,460.84**	4,108,554,831.39
Provision	**65,237,180.00**	54,197,180.00
Bonds payable	**57,349,425,108.55**	56,884,569,243.27
Lease liabilities	**952,400,849.31**	1,075,262,150.49
Deferred tax liabilities	**758,235,863.32**	660,873,590.04
Other liabilities	**7,649,132,890.48**	7,922,904,686.84
Total liabilities	**291,737,476,809.24**	228,774,889,954.85

Items	**30 September 2020**	31 December 2019
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**7,646,385,238.00**	7,646,385,238.00
Other equity instruments	**9,961,509,433.97**	9,980,698,113.21
Including: perpetual bonds	**9,961,509,433.97**	9,980,698,113.21
Capital reserve	**8,753,212,699.52**	8,753,212,699.52
Other comprehensive income	**133,288,733.84**	394,012,354.17
Surplus reserves	**3,573,327,464.53**	3,573,327,464.53
General risk reserve	**8,733,469,457.99**	8,691,509,096.70
Retained earnings	**22,929,694,948.59**	17,542,774,261.26
Equity attributable to the owners (or shareholders) of the Company	**61,730,887,976.44**	56,581,919,227.39
Non-controlling interests	**332,043,653.40**	312,814,624.78
Total equity of the owners (or shareholders)	**62,062,931,629.84**	56,894,733,852.17
Liabilities and total equity of the owners (or shareholders)	**353,800,408,439.08**	285,669,623,807.02

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

Statement of Financial Position of the Parent Company
30 September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	30 September 2020	31 December 2019
ASSETS：		
Cash and bank balances	**71,322,555,885.58**	84,403,478,129.76
Including: cash held on behalf of customers	**45,881,971,882.72**	43,520,843,808.26
Settlement deposits	**16,011,348,499.96**	8,367,122,758.43
Including: deposits held on behalf of customers	**11,015,897,215.80**	4,332,852,003.39
Margin accounts	**42,930,958,386.69**	27,752,838,305.73
Derivative financial assets	**1,480,556,595.68**	955,450,490.31
Financial assets held under resale agreements	**15,997,006,531.02**	20,899,601,844.09
Accounts receivable	**6,403,318,959.38**	1,977,201,496.83
Refundable deposits	**3,235,432,280.19**	960,075,318.40
FINANCIAL INVESTMENT：		
Financial assets held for trading	**113,888,067,752.89**	78,664,434,626.89
Other debt investments	**40,644,622,515.58**	31,436,516,638.73
Other investments in equity instruments	**3,164,372,265.49**	3,153,311,893.45
Long-term equity investment	**5,956,311,160.08**	5,378,947,517.12
Investment properties	**57,009,621.23**	49,438,121.53
Property, plant and equipment	**450,721,271.31**	490,054,021.22
Intangible assets	**226,437,266.62**	209,077,255.02
Right-of-use assets	**754,861,294.43**	833,700,804.31
Deferred tax assets	**1,155,378,363.53**	864,274,315.74
Other assets	**331,497,667.53**	260,796,988.30
Total assets	**324,010,456,317.19**	266,656,320,525.86

Items	30 September 2020	31 December 2019
LIABILITIES:		
Short-term financing instruments payable	**44,753,593,262.42**	17,495,952,866.86
Placements from banks and other financial institutions	**6,016,333,333.33**	9,263,544,694.50
Financial liabilities held for trading	**926,781,238.58**	1,126,344,205.27
Derivative financial liabilities	**1,819,115,670.60**	763,495,273.54
Financial assets sold under repurchase agreements	**82,157,299,296.50**	54,928,625,810.94
Accounts payable to brokerage clients	**57,139,897,521.08**	47,967,794,897.06
Accounts payable to underwriting clients	**4,376,669,242.40**	15,069,149,686.88
Salaries, bonuses and allowances payable	**3,318,304,227.22**	2,518,464,026.34
Taxes payable	**849,525,880.18**	529,492,045.23
Accounts payable	**6,681,503,945.38**	4,031,056,873.60
Provision	**65,237,180.00**	54,197,180.00
Bonds payable	**53,950,120,182.24**	55,603,162,165.43
Lease liabilities	**702,507,372.83**	805,181,713.84
Deferred tax liabilities	**657,581,825.04**	639,291,598.03
Other liabilities	**1,163,609,669.02**	959,305,721.44
Total liabilities	**264,578,079,846.82**	211,755,058,758.96
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	**7,646,385,238.00**	7,646,385,238.00
Other equity instruments	**9,961,509,433.97**	9,980,698,113.21
Including: perpetual bonds	**9,961,509,433.97**	9,980,698,113.21
Capital reserve	**8,690,960,420.09**	8,690,960,420.09
Other comprehensive income	**(11,702,226.38)**	221,199,126.95
Surplus reserves	**3,416,707,095.36**	3,416,707,095.36
General risk reserve	**8,544,317,145.23**	8,530,040,259.56
Retained earnings	**21,184,199,364.10**	16,415,271,513.73
Total equity of the owners (or shareholders)	**59,432,376,470.37**	54,901,261,766.90
Liabilities and total equity of the owners (or shareholders)	**324,010,456,317.19**	266,656,320,525.86

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

Consolidated Income Statement
From January to September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
1. Total operating revenue	**5,959,508,802.27**	3,791,428,089.86	**15,859,122,717.93**	9,696,990,134.10
Net fee and commission income	**3,884,992,222.80**	1,938,102,007.47	**8,502,449,074.66**	5,499,334,822.90
Including: Net fee income from brokerage business	**1,533,862,001.83**	692,097,707.89	**3,529,950,596.10**	2,191,062,423.15
Net fee income from investment banking business	**1,963,071,597.65**	911,098,498.62	**3,945,106,949.78**	2,532,314,820.65
Net fee income from asset management business	**257,272,924.46**	216,377,954.56	**658,280,207.93**	546,767,539.71
Net interest income	**413,974,972.26**	366,085,953.14	**1,071,183,761.55**	1,178,825,478.79
Including: Interest income	**1,946,625,348.25**	1,584,522,983.89	**5,094,247,141.17**	4,621,325,832.03
Interest expenses	**1,532,650,375.99**	1,218,437,030.75	**4,023,063,379.62**	3,442,500,353.24
Investment income (loss denoted by "–")	**2,008,283,197.83**	856,538,636.78	**5,653,623,627.79**	1,959,322,983.00
Including: Investment income from associates and joint ventures	**7,295,298.94**	(10,789,200.24)	**8,173,572.35**	(9,016,726.14)
Income from de-recognition of financial assets at amortized cost (loss denoted by "–")	**–**	–	**–**	1,087,662.34
Gains and losses arising from changes in the fair value (loss denoted by "–")	**(365,971,726.08)**	613,519,660.39	**439,935,452.46**	1,013,770,317.73
Foreign exchange gains and losses (loss denoted by "–")	**(4,861,293.52)**	2,328,856.72	**447,944.84**	2,362,069.12
Other operating income	**4,165,893.06**	3,764,091.16	**153,221,777.75**	14,067,817.10
Other income	**18,925,535.92**	11,088,884.20	**38,261,078.88**	29,306,645.46

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
2. Total operating expenses	**2,268,926,466.31**	1,789,976,296.91	**6,271,539,219.14**	4,638,752,528.44
Tax and surcharges	**47,412,728.43**	27,317,027.04	**112,911,798.80**	70,666,929.07
Operating and administrative expenses	**2,194,954,359.21**	1,669,730,701.74	**5,782,168,821.21**	4,571,974,126.12
Credit impairment losses	**25,960,632.45**	92,460,203.00	**235,264,428.19**	(7,443,995.60)
Other operating costs	**598,746.22**	468,365.13	**141,194,170.94**	3,555,468.85
3. Operating profit (loss denoted by "–")	**3,690,582,335.96**	2,001,451,792.95	**9,587,583,498.79**	5,058,237,605.66
Add: Non-operating income	**1,750,462.71**	1,511,863.60	**6,531,372.91**	13,636,996.16
Less: Non-operating expenses	**1,593,716.01**	14,011,694.12	**34,627,916.74**	18,108,131.07
4. Profit before income tax (gross loss denoted by "–")	**3,690,739,082.66**	1,988,951,962.43	**9,559,486,954.96**	5,053,766,470.75
Less: Income tax expense	**768,243,340.47**	483,163,429.36	**2,048,845,622.13**	1,206,051,024.94
5. Net profit (net loss denoted by "–")	**2,922,495,742.19**	1,505,788,533.07	**7,510,641,332.83**	3,847,715,445.81
(I) Classified by business continuity				
1. Net profit from continuing operations (net loss denoted by "–")	**2,922,495,742.19**	1,505,788,533.07	**7,510,641,332.83**	3,847,715,445.81
2. Net profit from discontinued operations (net loss denoted by "–")	**–**	–	**–**	–
(II) Classified by ownership				
1. Net profit attributable to equity holders of the Company (net loss denoted by "–")	**2,912,577,952.44**	1,490,255,177.71	**7,491,035,004.21**	3,819,770,013.26
2. Non-controlling interests (net loss denoted by "–")	**9,917,789.75**	15,533,355.36	**19,606,328.62**	27,945,432.55
6. Other comprehensive income, net of tax	**(162,478,495.57)**	63,375,319.04	**(260,723,620.33)**	295,921,759.80
Other comprehensive income attributable to owners of the parent, net of tax	**(162,478,495.57)**	63,375,319.04	**(260,723,620.33)**	295,921,759.80
(I) Other comprehensive income not to be reclassified to profit and loss	**78,915,380.40**	(35,292,390.44)	**2,246,060.90**	126,465,623.03
1. Changes in fair value of other investments in equity instruments	**78,915,380.40**	(35,292,390.44)	**2,246,060.90**	126,465,623.03

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
(II) Other comprehensive income to be reclassified to profit or loss	**(241,393,875.97)**	98,667,709.48	**(262,969,681.23)**	169,456,136.77
1. Share of other comprehensive income of associates	**–**	–	**8,593.37**	(1,352,427.35)
2. Changes in fair value of other debt investments	**(194,157,636.93)**	53,303,773.87	**(313,714,828.59)**	113,614,481.27
3. Credit impairment provisions for other debt investments	**13,825,778.67**	2,439,927.71	**81,437,421.05**	7,534,488.15
4. Foreign currency translation differences	**(61,062,017.71)**	42,924,007.90	**(30,700,867.06)**	49,659,594.70
Other comprehensive income attributable to non-controlling interests, net of tax	**–**	–	**–**	–
7. Total comprehensive income	**2,760,017,246.62**	1,569,163,852.11	**7,249,917,712.50**	4,143,637,205.61
Comprehensive income attributable to the owners of the Company	**2,750,099,456.87**	1,553,630,496.75	**7,230,311,383.88**	4,115,691,773.06
Comprehensive income attributable to non-controlling interests	**9,917,789.75**	15,533,355.36	**19,606,328.62**	27,945,432.55
8. Earnings per share:				
(1) Basic earnings per share *(RMB/share)*	**0.36**	0.20	**0.94**	0.50
(2) Diluted earnings per share *(RMB/share)*	**0.36**	0.20	**0.94**	0.50

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

Income Statement of the Parent Company
From January to September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	**Third quarter of 2020 (July to September)**	Third quarter of 2019 (July to September)	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
I. Total operating revenue	**5,360,092,282.54**	3,462,436,383.84	**14,365,020,881.54**	9,019,703,068.23
Net fee and commission income	**3,611,442,376.47**	1,765,223,961.54	**7,969,339,057.91**	5,125,934,249.49
Including: Net fee income from brokerage business	**1,400,229,258.28**	617,643,667.59	**3,250,055,008.41**	2,028,646,591.74
Net fee income from investment banking business	**1,933,923,117.86**	902,681,202.20	**3,899,399,715.43**	2,483,194,051.90
Net fee income from asset management business	**263,470,100.15**	226,260,960.93	**763,803,274.60**	602,819,750.61
Net interest income	**376,588,919.44**	331,836,957.40	**967,179,418.07**	1,056,586,281.62
Including: Interest income	**1,853,132,960.54**	1,517,283,174.63	**4,848,991,391.07**	4,401,022,259.89
Interest expenses	**1,476,544,041.10**	1,185,446,217.23	**3,881,811,973.00**	3,344,435,978.27
Investment income (loss denoted by "–")	**1,797,481,306.65**	819,867,686.56	**5,222,914,116.01**	2,171,281,603.46
Including: Investment income from associates and joint ventures	**2,320,791.84**	(304,030.68)	**2,355,049.59**	(44,708.39)
Gains and losses arising from changes in the fair value (loss denoted by "–")	**(436,054,070.56)**	530,335,445.89	**169,095,676.07**	639,993,458.46
Foreign exchange gains and losses (loss denoted by "–")	**(7,219,723.55)**	5,205,746.65	**(2,369,456.81)**	6,505,969.15
Other operating income	**3,965,410.82**	3,763,755.57	**13,543,116.45**	11,670,831.77
Other income	**13,888,063.27**	6,202,830.23	**25,318,953.84**	7,730,674.28
2. Total operating expenses	**2,075,947,484.59**	1,572,618,535.63	**5,601,527,997.25**	4,125,763,743.87
Tax and surcharges	**44,868,483.73**	22,161,889.10	**107,324,762.30**	63,530,588.52
Operating and administrative expenses	**2,006,362,274.95**	1,494,422,232.38	**5,262,175,968.67**	4,098,329,905.72
Credit impairment losses	**24,117,979.69**	55,566,049.02	**230,231,027.64**	(37,517,913.64)
Other operating costs	**598,746.22**	468,365.13	**1,796,238.64**	1,421,163.27

Items	Third quarter of 2020 (July to September)	Third quarter of 2019 (July to September)	First three quarters of 2020 (January to September)	First three quarters of 2019 (January to September)
3. Operating profit (loss denoted by "–")	**3,284,144,797.95**	1,889,817,848.21	**8,763,492,884.29**	4,893,939,324.36
Add: Non-operating income	**1,671,277.55**	592,599.99	**6,447,824.30**	12,419,811.42
Less: Non-operating expenses	**1,225,818.95**	13,795,203.98	**32,186,697.86**	17,702,854.65
4. Profit before income tax (gross loss denoted by "–")	**3,284,590,256.55**	1,876,615,244.22	**8,737,754,010.73**	4,888,656,281.13
Less: Income tax expense	**702,651,720.25**	457,010,010.68	**1,892,395,319.10**	1,191,410,794.83
5. Net profit (net loss denoted by "–")	**2,581,938,536.30**	1,419,605,233.54	**6,845,358,691.63**	3,697,245,486.30
(I) Net profit from continuing operations (net loss denoted by "–")	**2,581,938,536.30**	1,419,605,233.54	**6,845,358,691.63**	3,697,245,486.30
(II) Net profit from discontinued operations (net loss denoted by "–")	**–**	–	**–**	–
6. Other comprehensive income, net of tax	**(111,946,389.25)**	22,438,458.72	**(232,901,353.33)**	236,788,073.58
(I) Other comprehensive income not to be reclassified to profit and loss	**78,196,884.89**	(31,776,006.31)	**8,295,279.03**	124,183,044.39
1. Changes in fair value of other investments in equity instruments	**78,196,884.89**	(31,776,006.31)	**8,295,279.03**	124,183,044.39
(II) Other comprehensive income to be reclassified to profit or loss	(190,143,274.14)	54,214,465.03	**(241,196,632.36)**	112,605,029.19
1. Share of other comprehensive income of associates	**–**	–	**8,593.37**	(1,352,427.35)
2. Changes in fair value of other debt investments	**(202,536,537.64)**	52,602,646.89	**(318,560,466.97)**	107,749,061.32
3. Credit impairment provisions for other debt investments	**12,393,263.50**	1,611,818.14	**77,355,241.24**	6,208,395.22
7. Total comprehensive income	**2,469,992,147.05**	1,442,043,692.26	**6,612,457,338.30**	3,934,033,559.88

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

Consolidated Cash Flow Statement
From January to September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	First three quarters of 2020 (January to September)	First three quarters of 2019 (January to September)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	16,069,182,410.09	11,967,152,977.21
Net increase in placements from banks and other financial institutions	–	6,500,000,000.00
Net increase in funds from repurchase business	33,981,151,913.23	13,936,017,985.48
Net cash received from accounts payable to brokerage clients	13,424,688,279.32	13,576,987,362.77
Cash received from other operating activities	3,598,508,918.60	2,593,391,492.76
Sub-total of cash inflows from operating activities	67,073,531,521.24	48,573,549,818.22
Net increase in financial assets held for trading	34,548,877,265.73	21,540,979,171.89
Net increase in margin accounts	16,880,107,611.07	1,518,028,607.25
Net decrease in placements from banks and other financial institutions	3,240,000,000.00	–
Cash payment of interests, fees and commissions	2,991,369,559.38	2,001,095,526.69
Cash paid to and on behalf of employees	3,717,528,317.48	3,319,594,586.26
Cash payments of taxes and rates	2,716,215,034.88	1,453,271,775.85
Cash paid for other operating activities	20,982,145,865.80	3,515,496,210.72
Sub-total of cash outflows from operating activities	85,076,243,654.34	33,348,465,878.66
Net cash flows from operating activities	(18,002,712,133.10)	15,225,083,939.56

Items	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
II. Cash flows from investing activities:		
Cash received from investments	**–**	108,625,364.28
Dividends received from investments	**–**	4,030,459.45
Cash received from other investing activities	**563,174.42**	186,362,379.38
Sub-total of cash inflows from investing activities	**563,174.42**	299,018,203.11
Cash paid for investments	**9,653,562,244.41**	3,639,361,633.98
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	**142,470,485.99**	141,160,178.20
Sub-total of cash outflows from investing activities	**9,796,032,730.40**	3,780,521,812.18
Net cash flows from investing activities	**(9,795,469,555.98)**	(3,481,503,609.07)
III. Cash flows from financing activities:		
Cash received from capital injection	**5,000,000,000.00**	5,008,350,000.00
Including: Cash received from the issue of perpetual bonds	**5,000,000,000.00**	5,000,000,000.00
Cash received from capital injected by non-controlling interests	**–**	8,350,000.00
Cash received from borrowing activities	**11,633,818,673.44**	28,212,164,398.00
Cash received from issuing bonds	**123,581,725,539.06**	53,602,649,000.00
Sub-total of cash inflows from financing activities	**140,215,544,212.50**	86,823,163,398.00

Items	First three quarters of 2020 (January to September)	First three quarters of 2019 (January to September)
Payments of debts	**105,305,245,250.14**	73,542,172,855.65
Cash outflows due to payment of dividends, profit or interests	**5,061,218,027.18**	4,102,968,085.27
Including: Cash paid for distributions to holders of other equity instruments	**516,500,000.00**	294,000,000.00
Dividends and profits paid to minority interest by subsidiaries	**377,300.00**	2,000,000.00
Cash paid for the redemption of perpetual bonds	**5,000,000,000.00**	–
Cash paid for other financing activities	**351,825,470.48**	296,353,746.20
Sub-total of cash outflows from financing activities	**115,718,288,747.80**	77,941,494,687.12
Net cash flows from financing activities	**24,497,255,464.70**	8,881,668,710.88
IV. Effect of exchange rate changes on cash and cash equivalents	**(57,694,585.59)**	90,995,619.48
V. Net increase in cash and cash equivalents	**(3,358,620,809.97)**	20,716,244,660.85
Add: cash and cash equivalent balance at the beginning of the period	**99,618,730,994.50**	50,525,772,232.63
VI. Cash and cash equivalents at the end of the period	**96,260,110,184.53**	71,242,016,893.48

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

Statement of Cash Flows of the Parent Company
From January to September 2020

Prepared by: CSC FINANCIAL CO., LTD.

In RMB Yuan (unaudited)

Items	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	**15,044,415,294.83**	10,936,321,314.40
Net increase in placements from banks and other financial institutions	**–**	6,500,000,000.00
Net increase in funds from repurchase business	**32,056,632,771.34**	14,953,373,169.78
Net cash received from accounts payable to brokerage clients	**9,172,102,624.02**	13,161,326,803.00
Cash received from other operating activities	**3,080,910,743.89**	1,980,340,192.96
Sub-total of cash inflows from operating activities	**59,354,061,434.08**	47,531,361,480.14
Net increase in financial assets held for trading	**31,040,942,430.24**	21,636,741,000.09
Net increase in margin accounts	**15,074,294,049.91**	2,163,457,938.07
Net decrease in placements from banks and other financial institutions	**3,240,000,000.00**	–
Cash payment of interests, fees and commissions	**2,890,276,062.01**	1,948,446,265.71
Cash paid to and on behalf of employees	**3,381,820,731.72**	2,976,761,155.30
Cash payments of taxes and rates	**2,596,205,203.17**	1,379,215,100.82
Cash paid for other operating activities	**18,204,119,943.38**	2,371,404,856.02
Sub-total of cash outflows from operating activities	**76,427,658,420.43**	32,476,026,316.01
Net cash flows from operating activities	**(17,073,596,986.35)**	15,055,335,164.13

Items	First three quarters of 2020 (January to September)	First three quarters of 2019 (January to September)
II. Cash flows from investing activities:		
Cash received from other investing activities	**561,894.42**	233,566.51
Sub-total of cash inflows from investing activities	**561,894.42**	233,566.51
Cash paid for investments	**8,958,319,515.64**	3,892,988,269.56
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	**133,287,351.72**	127,106,663.56
Sub-total of cash outflows from investing activities	**9,091,606,867.36**	4,020,094,933.12
Net cash flows from investing activities	**(9,091,044,972.94)**	(4,019,861,366.61)
III. Cash flows from financing activities:		
Cash received from capital injection	**5,000,000,000.00**	5,000,000,000.00
Including: Cash received from the issue of perpetual bonds	**5,000,000,000.00**	5,000,000,000.00
Cash received from issuing bonds	**120,167,081,000.00**	53,482,649,000.00
Sub-total of cash inflows from financing activities	**125,167,081,000.00**	58,482,649,000.00

Items	**First three quarters of 2020 (January to September)**	First three quarters of 2019 (January to September)
Payments of debts	**94,325,463,000.00**	44,727,356,000.00
Cash outflows due to payment of dividends, profit or interests	**4,841,788,471.51**	3,848,921,538.59
Including: Cash paid for distributions to holders of other equity instruments	**516,500,000.00**	294,000,000.00
Cash paid for the redemption of perpetual bonds	**5,000,000,000.00**	–
Cash paid for other financing activities	**301,077,724.51**	263,836,739.47
Sub-total of cash outflows from financing activities	**104,468,329,196.02**	48,840,114,278.06
Net cash flows from financing activities	**20,698,751,803.98**	9,642,534,721.94
IV. Effect of exchange rate changes on cash and cash equivalents	**(2,369,456.81)**	6,505,969.15
V. Net increase in cash and cash equivalents	**(5,468,259,612.12)**	20,684,514,488.61
Add: cash and cash equivalent balance at the beginning of the period	**92,738,172,133.87**	44,132,491,278.32
VI. Cash and cash equivalents at the end of the period	**87,269,912,521.75**	64,817,005,766.93

Legal Representative:	*Chief Financial Officer:*	*Person-in-charge of accounting department:*
WANG Changqing	**LI Geping**	**ZHAO Ming**

4.2 Adjustments of the opening balance of the relevant financial statements at the beginning of 2020 in which New Revenue Standards or New Lease Standards were firstly implemented

☐ Applicable ☑ Not applicable

4.3 Notes on the previous comparative data subject to the retroactive adjustments during the first implementation of New Revenue Standards and New Lease Standards in 2020

☐ Applicable ☑ Not applicable

4.4 Audit report

☐ Applicable ☑ Not applicable

By Order of the Board
CSC Financial Co., Ltd.
Wang Changqing
Chairman

Beijing, the PRC
23 October, 2020

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Changqing and Mr. LI Geping; the non-executive Directors of the Company are Mr. YU Zhongfu, Mr. WANG Xiaolin, Ms. ZHANG Qin, Ms. ZHU Jia, Mr. WANG Hao and Mr. XU Gang; and the independent non-executive Directors of the Company are Mr. FENG Genfu, Ms. ZHU Shengqin, Mr. DAI Deming, Mr. BAI Jianjun and Mr. LIU Qiao.