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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

THIRD QUARTERLY REPORT 2022

1. IMPORTANT

- 1.1 The board (the “**Board**”) of directors (the “**Directors**”) and the supervisory committee of Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) and all of its Directors, supervisors and senior management warrant that there are no false information, misleading statements or material omissions in this quarterly report, and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents contained in this quarterly report.
- 1.2 Mr. Ji Guanglin, the chairman of the Company, Ms. Jing Wanying, the officer in charge of the accounting function, and Mr. Liu Tao, the officer in charge of the accounting department (the chief accountant) have warranted the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.3 The third quarterly report of the Company has not been audited.

2. MAJOR FINANCIAL DATA OF THE COMPANY

2.1 Major accounting data and financial indicators

Unit: 0'000 Currency: RMB

| Items | For the current reporting period | Increase/decrease for the current reporting period as compared to the same period last year (%) | For the period from the beginning of the year to the end of the reporting period | Increase/decrease for the period from the beginning of the year to the end of the reporting period as compared to the same period last year (%) |
|--|---|---|--|---|
| Operating income | 110,472.8 | -18.81 | 323,401.7 | -0.94 |
| Net profit attributable to the shareholders of the Company | 23,655.8 | -1.52 | 63,292.1 | 16.20 |
| Net profit attributable to the shareholders of the Company after deduction of extraordinary profit or loss items | 22,070.5 | -1.73 | 58,260.8 | 19.15 |
| Net cash flow from operating activities | N/A | N/A | 70,101.9 | -15.14 |
| Basic earnings per share (RMB/share) | 0.17 | -2.82 | 0.44 | 15.79 |
| Diluted earnings per share (RMB/share) | 0.17 | -2.82 | 0.44 | 15.79 |
| Weighted average return ratio on net assets (%) | 3.02 | Decreased by 0.48 percentage points | 8.18 | Increased by 0.17 percentage points |
| | As at the end of the current reporting period | | As at the end of the previous year | Increase/decrease as at the end of the current reporting period as compared to the end of the previous year (%) |
| Total assets | 2,271,781.9 | | 2,106,529.2 | 7.84 |
| Owner's equity attributable to the shareholders of the Company | 835,871.4 | | 712,019.8 | 17.39 |

2.2 Extraordinary profit or loss items and amounts

Unit: 0'000 Currency: RMB

| Items | Amounts for the current reporting period | Amounts for the period from the beginning of the year to the end of the reporting period |
|---|---|---|
| Gain or loss on disposal of non-current assets | 41.7 | 41.7 |
| Government grants included in profit or loss for the current period other than those closely related to the normal operation of the Company, in compliance with national policies and regulations, as well as the government grants entitled continuously in accordance with certain standard quota or quantity basis | 2,044.4 | 6,201.9 |
| Other non-operating income and expenditure except for those mentioned above | -145.0 | -216.2 |
| Less: Impact on income tax | 354.5 | 1,031.4 |
| Impact on minority interests (after tax) | 1.3 | -35.3 |
| Total | 1,585.3 | 5,031.3 |

2.3 Description of and reasons for changes in major accounting data and financial indicators

Not applicable

3. INFORMATION ON SHAREHOLDERS

3.1 Total number of shareholders and the shareholdings of the top ten shareholders and the top ten shareholders of circulating shares (or shareholders of non-restricted circulating shares) as at the end of the reporting period

| Total number of shareholders | | | | | 60,012, of which 63 were shareholders of H shares | |
|---|---------------------------------------|---|---------------------------------|---|---|-----------------|
| Shareholdings of the top ten shareholders | | | | | | |
| Name of shareholders (full name) | Nature of shareholders | Number of shares held at the end of the reporting period (shares) | Percentage of shareholdings (%) | Number of restricted shares held (shares) | Pledged, marked or frozen | |
| | | | | | Status of shares | Number (shares) |
| Tianjin Municipal Investment Company Limited (“TMICL”) | State-owned legal person | 715,565,186 | 45.57 | 0 | Pledged | 115,000,000 |
| HKSCC Nominees Limited | Other | 337,840,810 | 21.51 | 0 | Unknown | – |
| Hong Kong Securities Clearing Company Limited | Other | 14,905,924 | 0.95 | 0 | None | – |
| Central Huijin Asset Management Ltd. | State-owned legal person | 13,868,294 | 0.88 | 0 | None | – |
| Nuode Fund – Huatai Securities Co., Ltd. – Nuode Fund Pujiang No.120 Single Asset Management Scheme (諾德基金–華泰證券股份有限公司–諾德基金浦江120號單一資產管理計劃) | Other | 12,931,034 | 0.82 | 12,931,034 | None | – |
| Qingdao Huixin Investment Partnership (Limited Partnership) (青島惠鑫投資合夥企業(有限合夥)) | State-owned legal person | 8,620,689 | 0.55 | 8,620,689 | None | – |
| Jinan Hanxiang investment management partnership (L.P.) (濟南瀚祥投資管理合夥企業(有限合夥)) | State-owned legal person | 8,620,689 | 0.55 | 8,620,689 | None | – |
| Caitong Fund – Huatai Securities Co., Ltd. – Caitong Fund Junxiang Yongxi Single Asset Management Scheme (財通基金–華泰證券股份有限公司–財通基金君享永熙單一資產管理計劃) | Other | 8,321,951 | 0.53 | 8,321,951 | None | – |
| UBS AG | Overseas legal person | 7,630,759 | 0.49 | 7,586,206 | None | – |
| Zhejiang Jinxin Construction Engineering Co., Ltd. (浙江錦鑫建設工程有限公司) | Domestic non-state-owned legal person | 7,470,000 | 0.48 | 0 | None | – |

| Shareholdings of the top ten shareholders of non-restricted circulating shares | | | |
|---|--|----------------------------------|------------------------|
| Name of shareholders | Number of non-restricted circulating shares held (shares) | Type and number of shares | |
| | | Type | Number (shares) |
| TMICL | 715,565,186 | Ordinary RMB Shares | 715,565,186 |
| HKSCC Nominees Limited | 337,840,810 | H Shares | 337,840,810 |
| Hong Kong Securities Clearing Company Limited | 14,905,924 | Ordinary RMB Shares | 14,905,924 |
| Central Huijin Asset Management Ltd. | 13,868,294 | Ordinary RMB Shares | 13,868,294 |
| Zhejiang Jinxin Construction Engineering Co., Ltd. (浙江錦鑫建設工程有限公司) | 7,470,000 | Ordinary RMB Shares | 7,470,000 |
| Li Ming Guo (李命國) | 2,665,721 | Ordinary RMB Shares | 2,665,721 |
| Chen Yuan (陳遠) | 1,857,200 | Ordinary RMB Shares | 1,857,200 |
| Shenyang Railway Coal Group Co., Ltd. (瀋陽鐵道煤炭集團有限公司) | 1,500,000 | Ordinary RMB Shares | 1,500,000 |
| Hu Mingxiao (胡明曉) | 1,386,397 | Ordinary RMB Shares | 1,386,397 |
| Vanguard Investment Australia Ltd. – Vanguard Emerging Markets Equity Index Fund (Exchange) (領航投資澳洲有限公司—領航新興市場股指基金(交易所)) | 1,293,916 | Ordinary RMB Shares | 1,293,916 |

| | |
|---|---|
| <p>Notes on the connected relationship or parties acting in concert among the above shareholders</p> | <p>As for the abovementioned top ten shareholders, Qingdao Huixin Investment Partnership (Limited Partnership) (青島惠鑫投資合夥企業(有限合夥)) and Jinan Hanxiang investment management partnership (L.P.) (濟南瀚祥投資管理合夥企業(有限合夥)) are concert parties.</p> <p>Notes: (1) According to the register of members as provided by HKSCC Nominees Limited, those H shares held by it were held on behalf of various clients. As at the end of the reporting period, Ningbo BSLS Trade Co., Ltd.* (寧波百思樂斯貿易有限公司) and its concert parties, Ningbo Ningdian Investment Development Co., Ltd.* (寧波寧電投資發展有限公司) and LVNENG Investment & Development Co., Ltd. (Hong Kong), held a total of 140,448,000 H shares of the Company, representing 8.94% of the total share capital of the Company, and none of the shares were pledged.</p> <p>(2) None of the top ten shareholders are strategic investors of the Company.</p> |
| <p>Description on engagement in margin trading and short selling and refinancing business by top ten shareholders and top ten non-restricted shareholders (if any)</p> | <p>Zhejiang Jinxin Construction Engineering Co., Ltd. (浙江錦鑫建設工程有限公司) held, in aggregate, 7,470,000 shares of the Company, of which, 0 shares through ordinary securities account and 7,470,000 shares through credit securities account; Hu Mingxiao (胡明曉) held, in aggregate, 1,386,397 shares of the Company, of which, 0 shares through ordinary securities account and 1,386,397 shares through credit securities account.</p> |

4. REMINDERS

4.1 Other important information on operations of the Company during the reporting period on which investor's attention are drawn

During the reporting period, the underwriting conclusion of Non-public Issuance of Shares of the Company and relevant documents have been filed with and approved by the China Securities Regulatory Commission. The Company has completed the procedures for registration and custody on 28 September 2022 in accordance with relevant requirements. For the Report on the Non-public Issuance of A Shares of Tianjin Capital Environmental Protection Group Company Limited and relevant documents, please refer to the overseas regulatory announcement of the Company dated 28 September 2022.

As disclosed in the announcement of the Company dated 29 September 2022 in relation to the results of Non-public Issuance of A Shares and changes in share capital, after the completion of the Issuance, circulating A Shares with sales restrictions of the Company has been increased by 143,189,655 shares. Meanwhile, the Issuance will not lead to a change of the control over the Company and Tianjin SASAC remains as the *de facto* controller of the Company. Upon the completion of the Non-public Issuance, the equity distribution of the Company is in line with the listing conditions specified in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

5. QUARTERLY FINANCIAL STATEMENTS

5.1 Type of audit opinion

Not applicable

5.2 Financial statements

Consolidated Balance Sheet

30 September 2022

| Items | <i>Unit: '000 Currency: RMB</i> | |
|--|---|---|
| | Balance at the end of the period | Balance at the beginning of the year |
| CURRENT ASSETS: | | |
| Currency funds | 3,259,229 | 2,139,487 |
| Notes receivable | 6,627 | 8,123 |
| Accounts receivable | 2,943,587 | 2,325,550 |
| Prepayments | 69,910 | 20,834 |
| Other receivables | 13,568 | 29,293 |
| Including: Interest receivable | 0 | 0 |
| Dividend receivable | 0 | 0 |
| Inventories | 33,679 | 21,828 |
| Non-current assets due within one year | 220,891 | 241,114 |
| Other current assets | 51,755 | 50,896 |
| Total current assets | <u>6,599,246</u> | <u>4,837,125</u> |

| Items | Balance at the end of the period | Balance at the beginning of the year |
|---|--|--|
| NON-CURRENT ASSETS: | | |
| Long-term receivable | 3,873,495 | 3,811,904 |
| Long-term equity investments | 195,000 | 195,000 |
| Other equity instruments investments | 2,000 | 2,000 |
| Fixed assets | 931,292 | 973,273 |
| Construction in progress | 75,930 | 29,660 |
| Right-of-use Assets | 6,680 | 9,021 |
| Intangible assets | 10,156,420 | 10,331,691 |
| Goodwill | 405,461 | 405,461 |
| Deferred income tax assets | 17,403 | 19,268 |
| Other non-current assets | 454,892 | 450,889 |
| Total non-current assets | <u>16,118,573</u> | <u>16,228,167</u> |
| Total assets | <u><u>22,717,819</u></u> | <u><u>21,065,292</u></u> |
| CURRENT LIABILITIES: | | |
| Short-term borrowings | 1,000 | 145,852 |
| Accounts payable | 429,859 | 429,522 |
| Contract liabilities | 575,486 | 567,682 |
| Wages payables | 23,306 | 104,568 |
| Taxes payable | 74,850 | 47,291 |
| Other payables | 933,197 | 958,718 |
| Including: Interest payable | 0 | 0 |
| Dividends payable | 2,380 | 2,800 |
| Non-current liabilities due within one year | 792,206 | 957,139 |
| Other current liabilities | 0 | 0 |
| Total current liabilities | <u>2,829,904</u> | <u>3,210,772</u> |
| NON-CURRENT LIABILITIES: | | |
| Long-term borrowings | 7,418,893 | 7,197,167 |
| Debentures payable | 880,000 | 250,000 |
| Lease liabilities | 3,989 | 6,230 |
| Long-term payables | 169,575 | 196,256 |
| Estimated liabilities | 11,665 | 15,212 |
| Deferred income | 1,884,876 | 1,933,891 |
| Deferred income tax liabilities | 125,958 | 119,694 |
| Other non-current liabilities | 32,000 | 32,000 |
| Total non-current liabilities | <u>10,526,956</u> | <u>9,750,450</u> |
| Total liabilities | <u><u>13,356,860</u></u> | <u><u>12,961,222</u></u> |

| Items | Balance at the end of the period | Balance at the beginning of the year |
|---|---|---|
| OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY): | | |
| Paid-in capital (or share capital) | 1,570,418 | 1,427,228 |
| Capital reserve | 1,108,729 | 437,949 |
| Surplus reserve | 677,336 | 677,336 |
| Undistributed profits | 5,002,231 | 4,577,685 |
| Total owners' equity (or shareholders' equity) attributable to the Company | <u>8,358,714</u> | <u>7,120,198</u> |
| Minority shareholders' interests | 1,002,245 | 983,872 |
| Total owners' equity (or shareholders' equity) | <u>9,360,959</u> | <u>8,104,070</u> |
| Total liabilities and owners' equity (or shareholders' equity) | <u><u>22,717,819</u></u> | <u><u>21,065,292</u></u> |

CONSOLIDATED INCOME STATEMENT

January to September 2022

Unit: '000 Currency: RMB

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|--|---|---|
| I. Total operating income | 3,234,017 | 3,264,565 |
| Including: Operating income | 3,234,017 | 3,264,565 |
| II. Total operating cost | 2,478,037 | 2,643,707 |
| Including: Operating cost | 2,107,410 | 2,281,942 |
| Taxes and surcharges | 28,186 | 27,439 |
| Sales expenses | 18,229 | 22,660 |
| Administrative expenses | 136,709 | 126,509 |
| Research and development expenses | 13,327 | 6,930 |
| Finance expenses | 174,176 | 178,227 |
| Including: Interest expenses | 296,617 | 237,093 |
| Interest income | 114,706 | 82,464 |
| Add: Other income | 71,016 | 78,805 |
| Credit impairment loss (losses are stated by “-”) | -4,549 | -2,076 |
| Gains on disposal of assets (losses are stated by “-”) | 49 | 0 |
| III. Operating profit (losses are stated by “-”) | 822,496 | 697,587 |
| Add: Non-operating income | 517 | 674 |
| Less: Non-operating expenses | 2,311 | 3,414 |
| IV. Total profit (total losses are stated by “-”) | 820,702 | 694,847 |
| Less: Income tax expenses | 161,419 | 112,064 |
| V. Net profit (net losses are stated by “-”) | 659,283 | 582,783 |
| (I) Classified by continuity of operations | | |
| 1. Net profit from continuing operations (net losses are stated by “-”) | 659,283 | 582,783 |
| (II) Classified by ownership of the equity | | |
| 1. Net profit attributable to shareholders of the Company (net losses are stated by “-”) | 632,921 | 544,688 |
| 2. Profit or loss attributable to minority shareholders (net losses are stated by “-”) | 26,362 | 38,095 |

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|---|--|--|
| VI. Total comprehensive income | 659,283 | 582,783 |
| (I) Total comprehensive income attributable to owners of the Company | 632,921 | 544,688 |
| (II) Total comprehensive income attributable to minority shareholders | 26,362 | 38,095 |
| VII. Earnings per share: | | |
| (I) Basic earnings per share (RMB/share) | 0.44 | 0.38 |
| (II) Diluted earnings per share (RMB/share) | 0.44 | 0.38 |

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

CONSOLIDATED CASH FLOW STATEMENT

January to September 2022

Unit: '000 Currency: RMB

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|---|---|---|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods and rendering of services | 2,493,368 | 2,511,581 |
| Tax and levies rebate received | 42,200 | 27,586 |
| Cash receipts relating to other operating activities | 221,399 | 126,933 |
| Sub-total of cash inflow from operating activities | 2,756,967 | 2,666,100 |
| Cash paid for goods and services | 1,264,027 | 1,161,559 |
| Cash paid to and on behalf of employees | 345,949 | 328,146 |
| Payment of taxes and levies | 215,691 | 220,616 |
| Cash payments relating to other operating activities | 230,281 | 129,662 |
| Sub-total of cash outflow from operating activities | 2,055,948 | 1,839,983 |
| Net cash flow generated from operating activities | 701,019 | 826,117 |
| II. Cash flow from investing activities: | | |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 1,773 | 204 |
| Sub-total of cash inflow from investing activities | 1,773 | 204 |
| Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets | 437,075 | 730,399 |
| Cash paid for investments | 0 | 696,008 |
| Sub-total of cash outflow from investing activities | 437,075 | 1,426,407 |
| Net cash flow generated from investing activities | -435,302 | -1,426,203 |

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|--|--|--|
| III. Cash flow from financing activities: | | |
| Cash received from assimilated investments | 816,702 | 2,298 |
| Including: Cash received from minority shareholders' investments assimilated by subsidiaries | 2,812 | 2,298 |
| Cash received from borrowings | 2,012,657 | 4,390,126 |
| Sub-total of cash inflow from financing activities | 2,829,359 | 4,392,424 |
| Cash paid for repayment of debt | 1,494,418 | 2,348,660 |
| Cash paid for distribution of dividends, profits or interest payments | 463,623 | 438,048 |
| Including: Dividends and profits paid by subsidiaries to minority shareholders | 11,429 | 31,709 |
| Sub-total of cash outflow from financing activities | 1,958,041 | 2,786,708 |
| Net cash flow generated from financing activities | 871,318 | 1,605,716 |
| IV. Net increase in cash and cash equivalents | 1,137,035 | 1,005,630 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 2,093,556 | 1,652,657 |
| V. Balance of cash and cash equivalents at the end of the period | 3,230,591 | 2,658,287 |

BALANCE SHEET OF THE COMPANY

30 September 2022

Unit: '000 Currency: RMB

| Items | Balance at the end of the period | Balance at the beginning of the year |
|---|---|---|
| CURRENT ASSETS: | | |
| Currency funds | 2,067,111 | 984,835 |
| Accounts receivable | 1,734,223 | 1,289,179 |
| Prepayments | 45,919 | 2,303 |
| Other receivables | 57,793 | 61,741 |
| Including: Interest receivable | 0 | 0 |
| Dividends receivable | 35,400 | 36,710 |
| Inventories | 11,059 | 6,659 |
| Non-current assets due within one year | 25,350 | 23,001 |
| Other current assets | 274,992 | 213,037 |
| Total current assets | 4,216,447 | 2,580,755 |
| NON-CURRENT ASSETS: | | |
| Long-term receivables | 1,933,400 | 1,949,531 |
| Long-term equity investments | 5,118,466 | 5,036,959 |
| Other investments in equity instruments | 2,000 | 2,000 |
| Fixed assets | 121,130 | 133,094 |
| Construction in progress | 5,148 | 3,728 |
| Right-of-use assets | 6,680 | 9,021 |
| Intangible assets | 3,539,466 | 3,692,720 |
| Deferred income tax assets | 49,169 | 49,750 |
| Other non-current assets | 36,666 | 5,020 |
| Total non-current assets | 10,812,125 | 10,881,823 |
| Total assets | 15,028,572 | 13,462,578 |
| CURRENT LIABILITIES: | | |
| Short-term borrowings | 0 | 112,819 |
| Accounts payable | 62,737 | 95,365 |
| Contract liabilities | 28,520 | 4,950 |
| Wages payables | 14,125 | 50,324 |
| Tax payables | 9,724 | 860 |
| Other payables | 247,995 | 236,710 |
| Including: Interest payable | 0 | 0 |
| Dividends payable | 0 | 0 |
| Non-current liabilities due within 1 year | 568,945 | 666,242 |
| Total current liabilities | 932,046 | 1,167,270 |

| Items | Balance at the end of the period | Balance at the beginning of the year |
|---|---|---|
| NON-CURRENT LIABILITIES: | | |
| Long-term borrowings | 3,951,887 | 3,808,872 |
| Debentures payable | 880,000 | 250,000 |
| Lease liabilities | 3,989 | 6,230 |
| Long-term payables | 169,631 | 193,856 |
| Estimated liabilities | 11,665 | 11,665 |
| Deferred income | 1,406,515 | 1,457,045 |
| Deferred income tax liabilities | 83,480 | 84,016 |
| Other non-current liabilities | 580,000 | 580,000 |
| Total non-current liabilities | <u>7,087,167</u> | <u>6,391,684</u> |
| Total liabilities | <u><u>8,019,213</u></u> | <u><u>7,558,954</u></u> |
| OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY): | | |
| Paid-in capital (or share capital) | 1,570,418 | 1,427,228 |
| Capital reserve | 1,059,146 | 388,158 |
| Surplus reserve | 677,336 | 677,336 |
| Undistributed profits | 3,702,459 | 3,410,902 |
| Total owners' equity (or shareholders' equity) | <u>7,009,359</u> | <u>5,903,624</u> |
| Total liabilities and owners' equity (or shareholders' equity) | <u><u>15,028,572</u></u> | <u><u>13,462,578</u></u> |

INCOME STATEMENT OF THE COMPANY

January to September 2022

Unit: '000 Currency: RMB

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|--|---|---|
| I. Operating income | 1,251,087 | 1,262,890 |
| Less: Operating cost | 646,271 | 677,903 |
| Taxes and surcharges | 8,221 | 10,069 |
| Administrative expenses | 62,506 | 57,993 |
| Research and development expenses | 1,700 | 5 |
| Finance expenses | 169,774 | 155,122 |
| Including: Interest expenses | 188,741 | 133,797 |
| Interest income | 10,727 | 10,990 |
| Add: Other gains | 51,454 | 55,363 |
| Investment gain (losses are stated by “-”) | 149,966 | 282,323 |
| II. Operating profit (losses are stated by “-”) | 564,035 | 699,484 |
| Add: Non-operating income | 186 | 2 |
| Less: Non-operating expense | 800 | 1,112 |
| III. Total profit (total losses are stated by “-”) | 563,421 | 698,374 |
| Less: Income tax expenses | 63,488 | 64,067 |
| IV. Net profit (net losses are stated by “-”) | 499,933 | 634,307 |
| (I) Net profit from continuing operations (net losses are stated by “-”) | 499,933 | 634,307 |
| V. Total comprehensive income | 499,933 | 634,307 |

CASH FLOW STATEMENT OF THE COMPANY

January to September 2022

Unit: '000 Currency: RMB

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|---|---|---|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods and rendering of services | 855,526 | 1,041,895 |
| Taxes and levies received | 9,371 | 7,704 |
| Cash received relating to other operating activities | 360,029 | 946,175 |
| Sub-total of cash inflow from operating activities | 1,224,926 | 1,995,774 |
| Cash paid for goods and services | 547,833 | 567,595 |
| Cash paid to and on behalf of employees | 113,779 | 113,715 |
| Payments of taxes and levies | 81,798 | 92,990 |
| Cash payments relating to other operating activities | 428,980 | 796,340 |
| Sub-total of cash outflow from operating activities | 1,172,390 | 1,570,640 |
| Net cash flow from operating activities | 52,536 | 425,134 |
| II. Cash flow from investing activities: | | |
| Cash received from returns on investment | 141,477 | 244,101 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 1,550 | 0 |
| Sub-total of cash inflow from investing activities | 143,027 | 244,101 |
| Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets | 41,192 | 84,943 |
| Cash paid for investment | 80,000 | 929,549 |
| Sub-total of cash outflow from investing activities | 121,192 | 1,014,492 |
| Net cash flow from investing activities | 21,835 | -770,391 |
| III. Cash flow from financing activities: | | |
| Cash received from assimilated investments | 813,890 | 0 |
| Cash received from borrowings | 1,736,451 | 3,425,292 |
| Sub-total of cash inflow from financing activities | 2,550,341 | 3,425,292 |
| Cash paid for repayment of debt | 1,196,315 | 1,887,531 |
| Cash paid for distribution of dividends, profits or interest payments | 345,893 | 314,979 |
| Sub-total of cash outflow from financing activities | 1,542,208 | 2,202,510 |
| Net cash flow generated from financing activities | 1,008,133 | 1,222,782 |

| Items | Amount for the period from the beginning of the year to the end of the reporting period (January – September) | Amount for the period from the beginning of the previous year to the end of the corresponding reporting period of the previous year (January – September) |
|--|--|--|
| IV. Net increase in cash and cash equivalents | 1,082,504 | 877,525 |
| Add: Balance of cash and cash equivalents at the beginning of the period | 979,607 | 617,960 |
| V. Balance of cash and cash equivalents at the end of the period | 2,062,111 | 1,495,485 |

5.3 Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2022

Not applicable

By order of the Board
Ji Guanglin
Chairman

Tianjin, the PRC
25 October 2022

As at the date of this announcement, the Board comprises three executive Directors: Mr. Ji Guanglin, Mr. Li Yang and Ms. Jing Wanying; three non-executive Directors: Ms. Peng Yilin, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Mr. Tian Liang.