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四川成渝高速公路股份有限公司 Sichuan Expressway Company Limited*

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

(Stock Code: 00107)

2022 THIRD QUARTERLY REPORT

This announcement is made by Sichuan Expressway Company Limited* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The financial data of the Company for the third quarter of 2022 is unaudited and has been prepared in accordance with the China Accounting Standards for Business Enterprises.

I. IMPORTANT NOTICE

- 1.1 The board (“**Board**”) of directors (“**Directors**”), the supervisory committee and the Directors, supervisors and senior management of the Company shall ensure the truthfulness, accuracy and completeness of the information contained in the quarterly report (the “**Quarterly Report**” or the “**Report**”) and there are no false representations, misleading statements contained in or material omissions from the Report for which they shall assume joint and several legal liability.
- 1.2 All Directors of the Company attended the Board meeting to review the Quarterly Report.

- 1.3 Mr. Gan Yongyi, person in charge of the Company, Mr. Guo Renrong, person in charge of accounting and Madam Wei Xu, head of the accounting department (accounting officer), have declared and confirmed the truthfulness, accuracy and completeness of the financial statements in this Quarterly Report.
- 1.4 The Company's Third Quarterly Report is unaudited. The reporting period (the "Reporting Period" or "Period") in this Report refers to the three months ended 30 September 2022.

II. KEY FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: yuan Currency: RMB

Item	The Reporting Period	Increase/decrease for the Reporting Period compared to that of the same period of last year (%)	From the beginning of the year to the end of the Reporting Period	Increase/decrease
				from the beginning of the year to the end of the Reporting Period compared to that of the same period of last year (%)
Operating revenue	1,881,908,701.12	-22.81	6,028,980,431.52	-4.48
Net profit attributable to shareholders of the listed company	158,968,448.23	-39.62	642,323,889.39	-31.33
Net profit net of non-recurring profit and loss attributable to shareholders of the listed company	152,626,462.75	-38.40	612,254,689.97	-32.67
Net cash flows from operating activities	N/A	N/A	1,755,630,288.62	32.86
Basic earnings per share (<i>Yuan/share</i>)	0.0519	-39.72	0.2100	-31.35
Diluted earnings per share (<i>Yuan/share</i>)	0.0519	-39.72	0.2100	-31.35
Weighted average return on net assets (%)	0.86	Decreased by 0.77 percentage point	3.68	Decreased by 2.21 percentage points

	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period compared to that as at the end of last year (%)
Total assets	42,102,535,167.28	40,729,063,607.92	3.37
Owners' equity attributable to shareholders of the listed company	17,683,254,833.37	17,364,991,773.89	1.83

Note: "Reporting Period" refers to the three months period from the beginning of the quarter to the end of the quarter, the same hereinafter.

(II) Non-recurring items and amounts

Unit: yuan Currency: RMB

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Profit or loss from disposal of non-current assets	-740,302.66	-1,429,807.78	
Tax refund or exemption from ultra vires approval or without official approval document or received occasionally			
Government subsidies included in profit or loss for the current period, excluding those closely related to the Company's normal business operations, in line with national policies and regulations and in accordance with certain fixed amounts on a continuous basis	5,984,872.31	19,502,194.52	
Fund possession cost paid by non-financial enterprises and recorded under current profit and loss			
Revenue arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of share of identifiable net assets of the invested entity at the time of acquisition			
Profit or loss of non-monetary asset swap			
Profit or loss from entrusted investment or asset management			

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Provision for impairment of assets due to force majeure such as natural disaster			
Profit or loss from debt restructuring			
Corporate restructuring expenses, such as expenses on employee placement, and integration costs			
Profit or loss from the excess of the fair value compared to the unfair consideration of a transaction			
Current net profit or loss of subsidiaries resulting from 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			
Gain or loss on change in fair value from held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, as well as investment income from disposal of held-for-trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments except for effective hedging activities related with normal business operations of the Company	506,463.00	1,742,527.23	
Reversal of the provision for impairment of accounts receivable and contractual assets that are individually tested for impairment			

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanations
Profit or loss from external entrusted loans			
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement			
Effects of one-off adjustment to current profit or loss in accordance with laws and regulations on taxation and accounting, etc.			
Income of entrustment fees from entrusted operations			
Other non-operating income and expenses except for the above items	1,490,686.78	6,371,822.48	
Other profit and loss items conforming to the definition of non-recurring profit and loss	487,819.20	9,467,982.57	
Less: Amount of effect of income tax	1,254,397.72	5,109,285.41	
Amount of effect on the interest of minority shareholders (after tax)	133,155.43	476,234.19	
Total	6,341,985.48	30,069,199.42	

Notes for circumstances where the non-recurring gain or loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) were treated as recurring gain or loss items

Applicable Not applicable

(III) Changes in key accounting data and financial indicators and the reasons therefor

Applicable Not applicable

Item	Change (%)	Main reasons
Net profit attributable to shareholders of the listed company from the beginning of the year to the end of Reporting Period	-31.33	Due to (i) the negative impact of the resurgence of the COVID-19 pandemic, the diversion of neighbouring road network, the rising oil prices and the economic downturn, as well as the serious impact on the tolling of the expressways of the Company and related industries by external factors, resulting in a year-on-year decrease in toll revenue and income from other businesses; (ii) that the real estate business of Renshou Trading Landmark was no longer included in the consolidated financial statements during the Period.
Net profit attributable to shareholders of the listed company_ during the Reporting Period	-39.62	Mainly due to the regional lockdown caused by the resurgence of the COVID-19 pandemic in the third quarter, leading to serious impact on the tolling of the expressways of the Company and related industries, resulting in a year-on-year decrease in toll revenue and income from other businesses.

Item	Change (%)	Main reasons
Net profit net of non-recurring profit and loss attributable to shareholders of the listed company from the beginning of the year to the end of Reporting Period	-32.67	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the period as compared with the corresponding period of last year.
Net profit net of non-recurring profit and loss attributable to shareholders of the listed company during the Reporting Period	-38.40	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the Reporting Period as compared with the corresponding period of last year.
Net cash flows from operating activities from the beginning of the year to the end of Reporting Period	32.86	Due to (i) the resurgence of the COVID-19 pandemic, the pressure on domestic macroeconomic, the decrease in the willingness of high-quality enterprises to raise funds and the year-on-year decrease in the number of finance lease projects of the Company, resulting in a year-on-year decrease in cash outflow from operating activities; (ii) a net cash outflow from operating activities of RMB116,028,200 from the real estate business of Renshou Trading Landmark in the same period of the previous year, while the business was no longer included in the consolidated financial statements during the Period.

Item	Change (%)	Main reasons
Basic earnings per share from the beginning of the year to the end of Reporting Period	-31.35	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the Period as compared with the corresponding period of last year.
Basic earnings per share during the Reporting Period	-39.72	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the Reporting Period as compared with the corresponding period of last year.
Diluted earnings per share from the beginning of the year to the end of Reporting Period	-31.35	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the Period as compared with the corresponding period of last year.
Diluted earnings per share during the Reporting Period	-39.72	Mainly due to the decrease in net profit attributable to shareholders of the listed company in the Reporting Period as compared with the corresponding period of last year.

III. INFORMATION ON SHAREHOLDERS

(I) Total number of holders of ordinary shares and the number of holder of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	50,881	Total number of preferred shareholders with voting rights resumed as at the end of the Reporting Period (if any)	/
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Shareholding of the top ten shareholders

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading restriction	Pledged, marked or frozen Share status	Number
Sichuan Transportation Investment Group Corporation Limited	State	1,157,865,662	37.86	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	887,330,700	29.02	0	Unknown	
China Merchants Expressway Network & Technology Holdings Co., Ltd	State-owned legal person	664,487,376	21.73	0	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	13,831,215	0.45	0	Unknown	
Yang Yi	Domestic natural person	5,845,037	0.19	0	Unknown	
Wang Tengfei	Domestic natural person	5,299,709	0.17	0	Unknown	
Zhang Guoming	Domestic natural person	3,516,500	0.11	0	Unknown	
Lin Hongguan	Domestic natural person	3,309,175	0.11	0	Unknown	
Huang Lingu	Domestic natural person	3,200,000	0.10	0	Unknown	
Yasiyu Industries (Zhuhai) Co., Ltd.	Domestic non-state-owned legal person	3,030,000	0.10	0	Unknown	

Shareholding of the top ten shareholders not subject to trading restriction

Name of shareholder	Number of shares not subject to trading restriction	Class and number of shares	
		Class of shares	Number
Sichuan Transportation Investment Group Corporation Limited	1,157,865,662	RMB-denominated ordinary shares	1,035,915,462
		Overseas-listed foreign shares	121,950,200
HKSCC NOMINEES LIMITED	887,330,700	Overseas-listed foreign shares	887,330,700
China Merchants Expressway Network & Technology Holdings Co., Ltd.	664,487,376	RMB-denominated ordinary shares	664,487,376
Hong Kong Securities Clearing Company Limited	13,831,215	RMB-denominated ordinary shares	13,831,215
Yang Yi	5,845,037	RMB-denominated ordinary shares	5,845,037
Wang Tengfei	5,299,709	RMB-denominated ordinary shares	5,299,709
Zhang Guoming	3,516,500	RMB-denominated ordinary shares	3,516,500
Lin Hongguan	3,309,175	RMB-denominated ordinary shares	3,309,175
Huang Lingu	3,200,000	RMB-denominated ordinary shares	3,200,000
Yasiyu Industries (Zhuhai) Co., Ltd.	3,030,000	RMB-denominated ordinary shares	3,030,000

Explanations on the connected relationship or concerted-party relationship among the aforementioned shareholders

As at the date of approval of this Report for publication, Shudao Capital Holdings Group Co., Ltd. (蜀道資本控股集團有限公司), a holding subsidiary of Shudao Investment Group Company Limited (hereinafter referred to as “**Shudao Group**”), holds 6.37% shares of China Merchants Expressway Network & Technology Holdings Co., Ltd. Apart from that, the Company is not aware whether there is any connected relationship or concerted party relationship among the aforementioned shareholders, or between the aforementioned shareholders holding state owned shares and state-owned legal person shareholders and the aforementioned other shareholders.

Explanation of top ten shareholders involved in securities margin trading and refinancing business (if any)

Lin Hongguan, a shareholder, held 3,309,175 shares through a credit securities account;
Huang Lingu, a shareholder, held 3,200,000 shares through a credit securities account.

Notes:

1. As at the end of the Reporting Period, the total number of holders of ordinary shares was 50,881, including 50,625 holders of A shares and 256 holders of H shares.
2. As at the date of approval of this Report, Shudao Group has not yet complete the transfer procedures of China Securities Depository and Clearing Corporation Limited.
3. The H shares held by HKSCC NOMINEES LIMITED were held on behalf of various customers, including 121,950,200 H shares of the Company held by the controlling shareholder.
4. As at 30 September 2022, China Merchants Expressway Network & Technology Holdings Co., Ltd., apart from a direct holding of A shares in the Company, indirectly held 96,458,000 H shares of the Company through Cornerstone Holdings Limited, its wholly-owned subsidiary.
5. Hong Kong Securities Clearing Company Limited is the nominal holder of shares under the Shanghai-Hong Kong Stock Connect.
6. From 21 April 2022 to 20 September 2022, Shudao Group increased its shareholding by 61,096,000 H shares in the Company in total, and upon the completion of the implementation of the shareholding increase plan, Shudao Group held 1,035,915,462 A shares and 121,950,200 H shares, which in aggregate amounts to 1,157,865,662 shares and represents approximately 37.863% of the total issued share capital of the Company. For details, please refer to the announcements of the Company published on the website of the Hong Kong Stock Exchange and the website of the Shanghai Stock Exchange on 20 September 2022, respectively.

IV. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the operations conditions of the Company during the Reporting Period

Applicable Not applicable

1. Chengle Expressway Expansion Construction Project

The proposal in respect of investment in the expansion construction of Chengle Expressway and relevant matters was considered and approved at the extraordinary general meeting of the Company held on 30 October 2017. According to the opinion on approval of the project from the Ministry of Transport, the total mileage of the project was 130 km, and the estimated total investment was approximately RMB22.16 billion. According to the Reply on Adjustment to the Approval of the Chengdu to Leshan Expressway Expansion Construction Project issued by the Sichuan Provincial Development and Reform Commission (Chuan Fa Gai Ji Chu[2022] No. 298) 《關於調整成都至樂山高速公路擴容建設項目核准事項的批覆》(川發改基礎[2022]298號)), the adjusted total mileage of the project was 136.1 km and the estimated total investment was RMB25.15 billion. After the completion of the project, it will help ease the traffic pressure on Chengle Expressway, and improve the overall traffic capacity and service level of Chengle Expressway. On 27 November 2019, the established tasks for the Chengle Expressway Expansion Construction Project Pilot Section (Meishan – Qinglong) were completed and the pilot section was opened to two-way traffic. On 18 December 2019, the new Qinglong Toll Station of Chengle Expressway officially opened to traffic. On 2 August 2021, in order to standardize the approval procedures of PPP projects' inclusion and reclassification in the database, Chengdu Transportation Bureau has entered into the Investment Agreement for the Expansion Construction Project of Chengdu-Leshan Expressway and the Public-Private-Partnership (PPP) Project Contract for the Expansion Construction Project of Chengdu-Leshan Expressway with Chengle Company. On 27 January 2022, the 81 km section from Meishan to Leshan fully realized two-way eight-lane passage. From the date of construction commencement to 30 September 2022, the cumulative investment in Chengle Expressway expansion and construction project was approximately RMB8.550 billion.

2. Tianqiong Expressway BOT Project

On 30 October 2019, the resolution in relation to the investment in the Chengdu Tianfu New Area to Qionglai Expressway Project was considered and approved by the Board. The consortium established by the Company and Road & Bridge International Co., Ltd. participated in bidding for the Tianfu New Area to Qionglai Expressway Project and won the bid. The total length of the project is approximately 42 km, with an estimated total investment of approximately RMB8.685 billion.

On 4 March 2020, Sichuan Chengqiongya Expressway Company Limited was incorporated in Qionglai of Sichuan Province as a project company to take charge of the investment, construction and operation of Tianqiong Expressway, with project company's registered capital of approximately RMB1.737 billion, of which the Company contributed RMB1.42434 billion. From the commencement date of construction to 30 September 2022, an accumulated investment of approximately RMB2.231 billion had been invested in the Tianqiong Project.

V. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet 30 September 2022

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	30 September 2022	31 December 2021
Current assets:		
Cash and bank balances	3,655,137,879.85	3,839,435,665.04
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	369,725.93	416,919.65
Derivative financial assets		
Bills receivable		
Accounts receivable	201,356,045.19	252,006,827.12

Item	30 September 2022	31 December 2021
Accounts receivable financing		
Prepayments	982,515,468.60	492,895,453.53
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	285,638,581.84	155,850,868.81
Including: Interest receivable	2,559,944.46	347,432.60
Dividends receivable		
Purchases of resold financial assets		
Inventories	99,315,079.30	63,069,059.38
Contract assets		21,000,000.00
Assets classified as held for sale		
Non-current assets due within 1 year	1,603,837,430.68	1,777,594,109.35
Other current assets	108,490,457.67	82,489,063.56
Total current assets	6,936,660,669.06	6,684,757,966.44
Non-current assets:		
Loans and advances granted		
Debt investment		
Other debt investment		
Long-term receivables	2,475,428,275.39	2,566,914,255.76
Long-term equity investments	430,963,655.43	442,170,228.94
Investment in other equity instruments	119,151,522.16	449,056,416.16
Other non-current financial assets		
Investment properties	14,315,205.15	15,500,954.93
Fixed assets	673,336,198.70	656,606,926.05
Construction in progress	39,989,164.44	20,335,385.31
Productive biological assets		
Oil and gas assets		
Right-of-use assets	122,647,985.25	134,809,521.46
Intangible assets	31,041,355,914.91	29,499,514,038.24
Development expenses		
Goodwill	7,582,674.49	
Long-term deferred expenses	22,395,227.71	25,299,775.68
Deferred income tax assets	48,960,130.14	41,113,042.95
Other non-current assets	169,748,544.45	192,985,096.00
Total non-current assets	35,165,874,498.22	34,044,305,641.48
Total assets	42,102,535,167.28	40,729,063,607.92

Item	30 September 2022	31 December 2021
Current liabilities:		
Short-term borrowings	52,374,617.46	65,184,109.19
Loans from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities	820,525.00	2,547,619.00
Bills payable		
Accounts payable	911,900,043.57	888,552,463.69
Advance receipts	296,775,276.65	
Contract liabilities	42,963,252.74	47,339,951.14
Disposal of repurchased financial assets		
Deposit taking and deposit in inter-bank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Salaries payable	241,338,019.54	231,274,634.68
Taxes payable	139,939,466.17	150,103,017.18
Other payable	487,313,114.54	536,773,675.49
Including: Interest payable		
Dividends payable		
Fee and commission payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within 1 year	2,309,382,928.22	1,463,109,708.39
Other current liabilities	77,140,775.07	82,134,235.82
Total current liabilities	4,559,948,018.96	3,467,019,414.58

Item	30 September 2022	31 December 2021
Non-current liabilities:		
Reserve for insurance policies		
Long-term loans	17,118,512,500.69	17,102,295,695.17
Debentures payable	1,290,000,000.00	1,290,000,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	112,165,175.28	120,559,216.41
Long-term payables	1,790,000.00	2,308,634.44
Long-term salaries payable		
Estimated liabilities	766,981.46	766,981.46
Deferred income	130,126,538.76	146,354,922.55
Deferred income tax liabilities	3,102,889.98	38,346,079.95
Other non-current liabilities	110,810,161.19	112,952,418.80
Total non-current liabilities	18,767,274,247.36	18,813,583,948.78
Total liabilities	23,327,222,266.32	22,280,603,363.36
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,058,060,000.00	3,058,060,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	1,850,352,226.19	1,850,352,226.19
Less: Treasury stock		
Other comprehensive income	-12,338,995.36	194,917,544.05
Special reserve	16,712,755.92	14,203,446.42
Surplus reserve	6,812,274,962.05	6,790,567,662.05
General risk reserve	19,363,039.72	49,970,434.72
Undistributed profit	5,938,830,844.85	5,406,920,460.46
Total equity (or shareholders' equity)		
attributable to owners of the Company	17,683,254,833.37	17,364,991,773.89
Minority interests	1,092,058,067.59	1,083,468,470.67
Total owners' equity (or shareholders' equity)	18,775,312,900.96	18,448,460,244.56
Total liabilities and owners' equity (or shareholders' equity)	42,102,535,167.28	40,729,063,607.92

Legal representative: Gan Yongyi Person in charge of accounting: Guo Renrong Head of accounting department: Wei Xu

Consolidated Income Statement
January to September 2022

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
I. Total revenue from operations	6,028,980,431.52	6,311,713,048.02
Including: Operating revenue	6,028,980,431.52	6,311,713,048.02
Interest income		
Premium earned		
Fee and commission income		
 II. Total cost of operations	 5,199,504,115.15	 5,111,882,227.91
Including: Operating cost	4,623,949,343.62	4,362,641,153.34
Interest expenses		
Fee and commission expenses		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance deposits		
Policyholder dividend expenses		
Reinsurance costs		
Tax and surcharges	15,588,775.48	75,049,350.86
Selling expenses	53,095,981.47	69,384,084.62
Administrative expenses	205,431,029.40	202,131,478.23
Research and development cost		310,448.34
Finance costs	301,438,985.18	402,365,712.52
Including: Interest cost	335,003,234.80	439,448,475.86
Interest income	44,272,511.12	38,945,492.41
Add: Other gains	18,249,611.54	28,562,652.42
Investment income (loss is represented by “-”)	33,121,237.97	35,243,115.59
Including: Gains from investment in associates and joint ventures	22,337,547.07	27,988,563.16
Derecognition of income from financial assets at amortised cost		
Gains from foreign currencies exchange (loss is represented by “-”)		
Gains from net exposure to hedging (loss is represented by “-”)		
Gains from fair value change (loss is represented by “-”)	1,679,900.28	-66,012.56
Credit impairment losses (loss is represented by “-”)		
Asset impairment losses (loss is represented by “-”)		318,373.96
Gains from disposal of assets (loss is represented by “-”)	-226,445.40	1,353,101.67

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
III. Operating profit (loss is represented by “-”)	882,300,620.76	1,265,242,051.19
Add: Non-operating income	11,530,341.23	16,915,591.57
Less: Non-operating expenses	5,109,298.15	18,407,306.80
IV. Total profit (total loss is represented by “-”)	888,721,663.84	1,263,750,335.96
Less: Income tax expenses	195,181,490.78	250,417,532.35
V. Net profit (net loss is represented by “-”)	693,540,173.06	1,013,332,803.61
(I) Items classified by continuing operations		
1. Net profit from continuing operations (net loss is represented by “-”)	693,540,173.06	1,013,332,803.61
2. Net profit from discontinued operation (net loss is represented by “-”)		
(II) Items classified by attribution of ownership		
1. Net profit attributable to shareholders of the Company (net loss is represented by “-”)	642,323,889.39	935,361,633.57
2. Minority interests (net loss is represented by “-”)	51,216,283.67	77,971,170.04
VI. Net other comprehensive income after tax	-207,463,939.41	3,080,172.72
(I) Net other comprehensive income after tax attributable to owners of the Company	-207,256,539.41	2,876,172.72
1. Other comprehensive income that can not be reclassified to profit and loss	-207,256,539.41	2,876,172.72
(1) Changes arising from the re-measurement of defined benefit plans		
(2) Other comprehensive income under equity method that cannot be reclassified into profit and loss		
(3) Changes in fair value of investment in other equity instruments	-207,256,539.41	2,876,172.72
(4) Changes in fair value of the Company’s own credit risk		
2. Other comprehensive income that will be reclassified to profit and loss		
(1) Other comprehensive income that can be reclassified into profit and loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provisions for other debt investment		
(5) Reserves for cash flows hedges (effective part of gains and losses from cash flows hedges)		

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
(6) Exchange differences from retranslation of financial statements		
(7) Others		
(II) Net other comprehensive income after tax attributable to minority shareholders	-207,400.00	204,000.00
VII. Total comprehensive income	486,076,233.65	1,016,412,976.33
(I) Total comprehensive income attributable to owners of the Company	435,067,349.98	938,237,806.29
(II) Total comprehensive income attributable to minority shareholders	51,008,883.67	78,175,170.04
VIII. Earnings per share:		
(I) Basic earnings per share <i>(RMB/share)</i>	0.2100	0.3059
(II) Diluted earnings per share <i>(RMB/share)</i>	0.2100	0.3059

Legal representative: Gan Yongyi Person in charge of accounting: Guo Renrong Head of accounting department: Wei Xu

Consolidated Cash Flow Statements

January to September 2022

Prepared by: Sichuan Expressway Company Limited

Unit: yuan Currency: RMB Type of audit: unaudited

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
I. Cash flows from operating activities:		
Cash received from selling goods and rendering services	5,265,869,284.61	5,376,946,343.12
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policy holders and investments		
Cash received from interest, handling charges and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business fund		
Net cash received from securities trading agency services		
Tax rebate received	12,102,720.36	
Other cash received relating to operating activities	58,303,549.16	121,985,275.43
Sub-total of cash inflow from operating activities	5,336,275,554.13	5,498,931,618.55

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
Cash paid for purchasing goods and receiving services	2,502,141,966.38	2,898,576,380.54
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payment for interest, fees and commissions		
Cash payment for policy holder dividend		
Cash paid to and on behalf of employees	571,363,434.17	632,217,008.86
Taxes and surcharges paid	373,823,154.32	471,232,075.93
Other cash paid relating to operating activities	133,316,710.64	175,541,603.23
Sub-total of cash outflow from operating activities	3,580,645,265.51	4,177,567,068.56
Net cash flows from operating activities	1,755,630,288.62	1,321,364,549.99
II. Cash flows from investing activities:		
Cash received from disposal of investments	203,103,670.44	9,884,311.89
Cash received from return on investments	35,009,447.24	31,299,138.62
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,626,331.25	312,480.00
Net cash received from disposal of subsidiaries and other business entities	296,775,276.65	
Other cash received relating to investing activities	44,962,861.27	59,485,269.51
Sub-total of cash inflow from investing activities	584,477,586.85	100,981,200.02
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,350,324,856.88	2,625,353,246.34
Cash paid for investment	28,938,000.00	221,597.91
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	3,553,615.45	
Other cash paid relating to investing activities	386,412.99	165,973,854.34
Sub-total of cash outflow from investing activities	2,383,202,885.32	2,791,548,698.59
Net cash flows from investing activities	-1,798,725,298.47	-2,690,567,498.57

Item	First three quarters of 2022 (Jan-Sep)	First three quarters of 2021 (Jan-Sep)
III. Cash flows from financing activities:		
Cash received from investments	14,200,000.00	3,009,400.00
Including: Cash received by subsidiaries from minority shareholders' investment	14,200,000.00	3,009,400.00
Cash received from borrowings	1,832,620,000.00	5,321,118,680.96
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	1,846,820,000.00	5,324,128,080.96
Cash paid for repayment of liabilities	976,447,983.99	3,416,853,376.05
Cash paid for dividends, profits distribution or interest repayment	992,914,170.14	886,661,279.16
Including: Dividend and profit paid by subsidiaries to minority shareholders	39,500,955.93	61,053,856.29
Other cash paid relating to financing activities	16,336,621.21	15,826,889.88
Sub-total of cash outflow from financing activities	1,985,698,775.34	4,319,341,545.09
Net cash flows from financing activities	-138,878,775.34	1,004,786,535.87
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate		
V. Net increase in cash and cash equivalents	-181,973,785.19	-364,416,412.71
Add: Balance of cash and cash equivalents at the beginning of the period	3,837,069,665.04	3,180,339,845.16
VI. Balance of cash and cash equivalents at the end of the period	3,655,095,879.85	2,815,923,432.45

Person in charge of the Company: Gan Yongyi Person in charge of accounting: Guo Renrong Head of accounting department: Wei Xu

Adjustments to the relevant items of financial statements at the beginning of the year upon the first adoption of new accounting standards or interpretations since 2022

Applicable Not applicable

This announcement is published simultaneously in Chinese version and English version. In the event of any inconsistencies between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board
Sichuan Expressway Company Limited*
Yao Jiancheng
Joint Company Secretary

Chengdu, Sichuan Province, the PRC
27 October 2022

As at the date of this announcement, the Board comprises Mr. Gan Yongyi (Chairman), Mr. Li Wenhui (Vice Chairman), Madam Ma Yonghan, Mr. You Zhiming and Madam Xue Min as executive Directors, Mr. Liu Changsong (Vice Chairman), Mr. Li Chengyong and Mr. Chen Chaoxiong as non-executive Directors, Mr. Yu Haizong, Mr. Yan Qixiang, Madam Bu Danlu and Mr. Zhang Qinghua as independent non-executive Directors.

* *For identification purposes only*