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Holly Futures

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

2024 THIRD QUARTERLY REPORT

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

Summary of the unaudited results of the Group for the third quarter ended 30 September 2024 (the “**Reporting Period**”):

- For the period from July to September in 2024, the Group recorded total income from operations of RMB959,041,567.16. The net profit attributable to the shareholders of the Company amounted to RMB3,619,306.61.
- This quarterly report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the Shenzhen Stock Exchange.
- The financial information contained in this quarterly report was prepared in accordance with the PRC GAAP.
- Unless otherwise indicated, Renminbi is the recording currency in this quarterly report.

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

By order of the Board

Mr. Chu Kairong

Chairman and Executive Director

Nanjing, the PRC

29 October 2024

As at the date of this announcement, the Board of Directors consists of Mr. Chu Kairong and Mr. Zhao Weixiong as executive Directors; Mr. Xue Binghai and Mr. Jiang Lin as non-executive Directors; and Mr. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors.

Holly Futures Co., Ltd.
2024 THIRD QUARTERLY REPORT

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

IMPORTANT NOTICE:

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

☐ Yes ☒ No

I. KEY FINANCIAL INFORMATION

(I) Key accounting data and financial indicators

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

☐ Yes ☒ No

	Reporting Period	Increase/Decrease comparing the Reporting Period with the same period of last year	From the beginning of the year to the end of the Reporting Period	Increase/Decrease comparing the beginning of the year to the end of the Reporting Period with the same period of last year
Total income from operations (RMB)	959,041,567.16	432.68%	1,987,514,255.44	82.17%
Net profit attributable to shareholders of listed company (RMB)	3,619,306.61	158.22%	16,419,986.60	1,702.66%
Net profit attributable to shareholders of the listed company after extraordinary profit and loss items (RMB)	3,161,660.89	148.72%	13,904,230.62	2,338.26%
Net cash flow from operating activities (RMB)	–	–	2,436,949,452.19	206.84%
Basic earnings per share (RMB/share)	0.0036	158.06%	0.0163	1,711.11%
Diluted earnings per share (RMB/share)	0.0036	158.06%	0.0163	1,711.11%
Weighted average return on net assets	0.19%	0.53%	0.89%	0.84%
				Increase/Decrease comparing the end of the Reporting Period with the end of last year
		At the end of the Reporting Period	At the end of last year	
Total assets (RMB)	11,999,868,714.45		9,313,077,143.89	28.85%
Equity attributable to shareholders of listed company (RMB)	1,858,556,108.75		1,847,493,305.50	0.60%

(II) Extraordinary profit and loss items and amount☒ Applicable ☐ Not applicable

Unit: RMB

Items	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Description
Profit or loss on disposal of non-current assets (including the write-off of the asset impairment provision)	2,643.15	-31,343.81	
Government grants recognised through profit or loss for the period (except for those closely associated with the normal operations of the Company, granted in accordance with national policies, enjoyed according to predetermined standards and having a sustained impact on the Company's profits and losses)	149,084.83	2,849,855.78	
Other non-operating income and expenses other than the foregoing item	458,261.32	535,437.50	
Less: effect of income tax	152,343.58	838,193.49	
Total	457,645.72	2,515,755.98	–

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

☐ Applicable ☒ Not applicable

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

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

☐ Applicable ☒ Not applicable

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

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

☒ Applicable ☐ Not applicable

Unit: RMB

Items on balance sheets	30 September 2024	31 December 2023	Changes	Reason for the change
Monetary funds	6,937,837,585.16	4,840,823,714.33	43.32%	Mainly due to the increase in the customer margin deposits.
Including: Futures margin deposits	6,397,497,832.98	4,426,745,702.71	44.52%	Mainly due to the increase in the customer margin deposits.
Pledged deposits receivable	170,790,576.00	79,613,312.00	114.53%	Mainly due to the increase in the scale of the Company’s pledge business in the current year.
Advance to customers	17,437,766.64	26,718,486.91	-34.74%	Mainly due to the decrease in the scale of the margin business of a subsidiary, Holly International Financial.
Financial assets purchased under resale agreements	75,300,046.92	1,948,419.75	3764.67%	Mainly due to the smaller scale of treasury bond reverse repurchase operations carried out by the Company at the end of last year.
Other equity instruments investments	19,723,681.94	1,853,110.00	964.36%	Mainly due to the addition of other equity instruments investment by the Company during the current year.

Items on balance sheets	30 September 2024	31 December 2023	Changes	Reason for the change
Inventories	151,822,768.01	64,018,473.68	137.15%	Mainly due to the increase in the scale of inventories of futures and spot business held by a subsidiary, Holly Capital, at the end of the Reporting Period.
Right-of-use assets	13,240,961.41	23,023,154.19	-42.49%	Mainly due to the downsizing of the leasing scale of office premises for branch offices of the Company in the current year.
Intangible assets	1,099,337.06	543,732.00	102.18%	Mainly due to the addition of intangible assets such as financial information systems by the Company in the current year.
Other assets	43,934,035.50	31,719,217.22	38.51%	Mainly due to the increase in the amount of deductible input VAT at the end of the Reporting Period.
Short-term borrowings	0.00	49,782,862.90	-100.00%	Mainly due to the repayment of bank credit borrowings by a subsidiary, Holly Capital, in the current year.
Currency deposits payable	9,356,536,730.21	6,779,281,113.85	38.02%	Mainly due to the increase in the size of the equity of the Company's customers in the current year.
Financial liabilities held for trading	20,840,746.84	61,534,340.24	-66.13%	Mainly due to the decrease in the size of structured subjects included in the scope of consolidation at the end of the Reporting Period.
Financial assets sold under agreements to repurchase	0.00	56,687,229.99	-100.00%	Mainly due to the fact that the Company had no surviving repurchase business at the end of the Reporting Period.
Employee benefits payable	775,518.15	2,303,860.56	-66.34%	Mainly due to the payment of bonuses accrued last year by the Company in the current year.
Notes payable	245,300,000.00	0.00	Not applicable	Mainly due to the addition of bank acceptance notes for the settlement of purchase of goods by a subsidiary, Holly Capital, in the current year.

Items on balance sheets	30 September 2024	31 December 2023	Changes	Reason for the change
Contract liabilities	2,075,790.00	446,185.04	365.23%	Mainly due to the increase in the amount of receipts in advance from a subsidiary, Holly Capital, in the current year.
Long-term borrowings	33,230,313.42	61,142,766.81	-45.65%	Mainly due to the early repayment of bank mortgage loans by a subsidiary, Holly Capital, in the current year.
Lease liabilities	13,647,782.29	23,653,164.97	-42.30%	Mainly due to the downsizing of the leasing scale of office premises for branch offices of the Company in the current year.
Deferred income tax liabilities	3,820,614.12	0.00	Not applicable	Mainly due to the deferred income tax liabilities arising from the increase in the fair value of financial assets held by the Company in the current year.

Items on income statements	Amount from the beginning of the year to the end of the Reporting Period	Amount for the same period of last year	Changes	Reason for the change
Total income from operations	1,987,514,255.44	1,091,026,704.03	82.17%	Mainly due to the increase in the scale of futures and spot business of a subsidiary, Holly Capital.
Interest expense	522,373.87	849,603.16	-38.52%	Mainly due to the decrease in the scale of the repurchase business of the Company.
Investment gains (loss denoted by “-”)	60,215,659.89	-11,161,429.38	639.50%	Mainly due to the increase in futures revenue from the futures and spot business and revenue from the over-the-counter option business of a subsidiary, Holly Capital.
Including: Investment gains of associates and joint ventures	38,672.39	77,801.88	-50.29%	Mainly due to a period-on-period decrease in net profit from associates.

Items on income statements	Amount from the beginning of the year to the end of the Reporting Period	Amount for the same period of last year	Changes	Reason for the change
Other income	849,855.78	93,194.69	811.91%	Mainly due to the receipt of government subsidies such as growth stabilisation subsidy by a subsidiary, Holly Capital.
Exchange gains (loss denoted by “-”)	-347,310.20	223,033.83	-255.72%	Mainly due to the impact of exchange rate fluctuations.
Income from other business activities	1,693,546,386.86	867,340,552.10	95.26%	Mainly due to the increase in the scale of futures and spot business of a subsidiary, Holly Capital.
Asset disposal gain (loss denoted by “-”)	-31,343.81	-117,356.54	73.29%	Mainly due to the decrease in losses arising from the disposal of fixed assets by the Company.
Total operating expense	1,968,292,877.76	1,089,693,764.49	80.63%	Mainly due to the increase in the scale of futures and spot business of a subsidiary, Holly Capital.
Credit impairment loss	-307,153.19	657,349.03	-146.73%	Mainly due to the adjustment of the bad debt provision in accordance with the accounting policies by the Company.
Other assets impairment loss	4,156,607.24	0.00	Not applicable	Mainly due to the provision for write-down of the inventories held in the spot segment of the futures and spot business of a subsidiary, Holly Capital.
Other operating costs	1,731,275,101.03	864,825,732.14	100.19%	Mainly due to the increase in the scale of futures and spot business of a subsidiary, Holly Capital.
Profit from operations	19,221,377.68	1,332,939.54	1342.03%	Mainly due to the increase in profits from futures brokerage business.
Non-operating income	3,053,739.59	658,472.33	363.76%	Mainly due to government subsidies such as start-up subsidies received by the Company.
Non-operating expenses	518,302.09	180,145.98	187.71%	Mainly due to the Company’s payment of compensation.
Total profit	21,756,815.18	1,811,265.89	1101.19%	Mainly due to the increase in the Company’s profit from operations.
Income tax expenses	5,336,828.58	900,390.07	492.72%	Mainly due to the increase in total profit of the Company.

Items on income statements	Amount from the beginning of the year to the end of the Reporting Period	Amount for the same period of last year	Changes	Reason for the change
Net profit	16,419,986.60	910,875.82	1702.66%	Mainly due to the increase in total profit of the Company.
Other comprehensive income, net of tax	-1,326,072.24	4,410,230.28	-130.07%	Mainly due to changes in the translation of statements denominated in foreign currencies resulted from exchange rate fluctuations.
Changes in fair value of other equity instruments investment	-494,472.85	0.00	Not applicable	Mainly due to changes in the fair value of other equity instruments investment newly added by the Company.
Other comprehensive income that can be reclassified into profit or loss under the equity method	0.00	-41.21	100.00%	Mainly due to the fact that the associates did not generate any other comprehensive income that can be reclassified into profit or loss.
Exchange rate differences of financial statements denominated in foreign currency	-831,599.39	4,410,271.49	-118.86%	Mainly due to exchange rate fluctuations.
Total comprehensive income	15,093,914.36	5,321,106.10	183.66%	Mainly due to the increase in net profit of the Company.

II. SHAREHOLDER INFORMATION

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

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	56,500	Total number of preferred shareholders of which voting rights have resumed as at the end of the Reporting Period (if any)	0
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Shareholding of Top Ten Shareholders (excluding shares lent through the margin refinancing transfer)

Name of Shareholder	Nature of shareholder	Proportion	Shareholding	Number of shares subject to selling restriction	Pledged, marked or frozen Status	Number of shares
Jiangsu SOHO Holdings Group Co., Ltd. (江蘇省蘇豪控股集團有限公司)	State-owned legal-person	27.33%	275,456,777	275,456,777	Not applicable	0
HKSCC Nominees Limited	Foreign legal-person	24.78%	249,690,049	0	Not applicable	0
Soho Holly Corporation (蘇豪弘業股份有限公司)	State-owned legal-person	14.68%	147,900,000	147,900,000	Not applicable	0
Jiangsu Holly Su Industrial Co., Ltd. (江蘇弘蘇實業有限公司)	Domestic non-state-owned legal-person	7.63%	76,925,836	0	Pledged/frozen	76,925,836
Jiangsu High Hope International Group Corporation (江蘇匯鴻國際集團股份有限公司)	State-owned legal-person	6.34%	63,930,134	0	Not applicable	0
J.P. Morgan Securities PLC – Own funds	Foreign legal-person	1.14%	11,500,100	0	Not applicable	0
Jiangsu Holly International Logistics Corporation (江蘇弘業國際物流有限公司)	State-owned legal-person	0.82%	8,285,345	8,285,345	Not applicable	0
MERRILL LYNCH INTERNATIONAL	Foreign legal-person	0.37%	3,688,786	0	Not applicable	0
BARCLAYS BANK PLC	Foreign legal-person	0.24%	2,379,500	0	Not applicable	0
China Merchants Bank Co., Ltd. – China Southern CSI 1000 Index ETF	Other	0.17%	1,683,600	0	Not applicable	0

Shareholding of Top Ten Shareholders Not Subject to Trading Moratorium (excluding shares lent through the margin refinancing transfer and locked shares held by the senior management)

Name of Shareholder	Number of circulating shares not subject to trading moratorium	Class and number of shares	
		Class of shares	Number of shares
HKSCC Nominees Limited	249,690,049	Foreign shares listed overseas	249,690,049
Jiangsu Holly Su Industrial Co., Ltd. (江蘇弘蘇實業有限公司)	76,925,836	RMB ordinary shares	76,925,836
Jiangsu High Hope International Group Corporation (江蘇匯鴻國際集團股份有限公司)	63,930,134	RMB ordinary shares	63,930,134
J.P. Morgan Securities PLC- Own funds	11,500,100	RMB ordinary shares	11,500,100
MERRILL LYNCH INTERNATIONAL	3,688,786	RMB ordinary shares	3,688,786
BARCLAYS BANK PLC	2,379,500	RMB ordinary shares	2,379,500
China Merchants Bank Co., Ltd. – China Southern CSI 1000 Index ETF	1,683,600	RMB ordinary shares	1,683,600
Hong Kong Securities Clearing Company Limited	1,299,110	RMB ordinary shares	1,299,110
MORGAN STANLEY & CO. INTERNATIONAL PLC.	1,231,603	RMB ordinary shares	1,231,603
CITIC Securities Co., Ltd. (中信證券股份有限公司)	1,168,164	RMB ordinary shares	1,168,164
Explanation on the connected relationship of the shareholders and action in concert among the aforesaid shareholders	Soho Holly Corporation (“ Soho Holly ”), Jiangsu High Hope International Group Corporation (“ High Hope Group ”) and Jiangsu Holly International Logistics Corporation (“ Holly Logistics ”) are controlled by Jiangsu SOHO Holdings Group Co., Ltd. (“ SOHO Holdings ”), and Holly Logistics is an equity subsidiary (參股子公司) of SOHO Holly; the de facto controller of SOHO Holdings, Soho Holly, Holly Logistics and High Hope Group is Jiangsu SASAC. Save as disclosed above, the Company is not aware of any connected relationship nor action in concert among the aforesaid shareholders.		
Explanation (if any) of the participation of the top ten shareholders in the securities financing business	Nil.		

Participation of shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders not subject to trading moratorium in lending of shares through refinancing

☐ Applicable ☒ Not applicable

Change in the top ten shareholders and top ten shareholders not subject to trading moratorium due to lending/returning of shares through refinancing compared to the previous period

☐ Applicable ☒ Not applicable

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

☐ Applicable ☒ Not applicable

III. OTHER IMPORTANT MATTERS

☒ Applicable ☐ Not applicable

(I) Matters relating to changes in directors, supervisors and senior management of the Company

1. *Changes in directors*

On 4 July 2024, Mr. Chu Kairong was appointed as the Chairman.

On 6 September 2024, Mr. Zhao Weixiong was elected as an executive director.

2. *Changes in supervisors*

On 17 July 2024, Ms. Yu Hong resigned as a supervisor and chairlady of the fourth session of Supervisory Committee, and her resignation took effect from 6 September 2024.

On 6 September 2024, Mr. Huang Dongyan was elected as a non-employee representative supervisor and chairman of the Supervisory Committee.

3. *Changes in senior management*

On 6 September 2024, Mr. Chu Kairong resigned as general manager; on the same day, Mr. Zhao Weixiong was appointed as the general manager.

(II) Distribution of equity

On 28 June 2024, the Company held the 2023 Annual General Meeting, at which the Proposal on the Profit Distribution Plan of the Company for 2023 was considered and approved, and the cash dividends for A-share shareholders entrusted by the Company to CSDC Shenzhen Branch for distribution on behalf of the Company were directly transferred to the shareholders' fund accounts on 9 August 2024 through the shareholders' custodian securities companies (or other custodian institutions).

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Holly Futures Co., Ltd.
30 September 2024

Unit: RMB

Items	Closing balance	Opening balance
Assets:		
Monetary funds	6,937,837,585.16	4,840,823,714.33
Including: Customer deposits		
Futures margin deposits	6,397,497,832.98	4,426,745,702.71
Settlement deposits		
Including: Deposits held on behalf of customers		
Precious metal		
Due from banks and other financial institutions		
Currency deposits receivable	3,639,713,329.51	3,354,606,892.26
Pledged deposits receivable	170,790,576.00	79,613,312.00
Advance to customers	17,437,766.64	26,718,486.91
Derivative financial assets	5,910,911.00	5,212,428.02
Settlement deposits receivable	20,000,000.00	20,000,000.00
Refundable deposits		
Trade receivables		
Trade receivables financing		
Contract assets		
Other receivables	27,821,747.23	32,744,189.68
Inventories	151,822,768.01	64,018,473.68

Items	Closing balance	Opening balance
Financial assets purchased under resale agreements	75,300,046.92	1,948,419.75
Held-for-sale assets		
Financial investment:	507,924,824.41	436,539,874.24
Financial assets held for trading	488,201,142.47	434,686,764.24
Debt investments		
Other debt investments		
Other equity instruments investment	19,723,681.94	1,853,110.00
Long-term equity investments	8,291,230.43	8,252,558.04
Investment properties	48,573,122.00	48,573,122.00
Fixed assets	309,374,161.63	317,738,489.85
Work in progress		
Right-of-use assets	13,240,961.41	23,023,154.19
Intangible assets	1,099,337.06	543,732.00
Including: Data resources		
Goodwill		
Deferred tax assets	20,796,311.54	21,001,079.72
Other assets	43,934,035.50	31,719,217.22
Total assets	11,999,868,714.45	9,313,077,143.89
Liabilities:		
Short-term borrowings		49,782,862.90
Currency deposits payable	9,356,536,730.21	6,779,281,113.85
Pledged deposits payable	50,335,056.00	61,590,912.00
Short-term financing instrument payables		
Due to banks and other financial institutions		
Financial liabilities held for trading	20,840,746.84	61,534,340.24
Derivative financial liabilities	10,750,476.79	14,064,892.26
Financial assets sold under agreements to repurchase		56,687,229.99
Futures risk reserve	174,765,121.94	169,222,360.19
Futures investors protection funds payable	344,611.35	310,592.85
Securities brokering		
Securities underwriting		
Employee benefits payable	775,518.15	2,303,860.56
Taxes payable	1,891,260.00	2,054,597.25
Trade payable		
Notes payable	245,300,000.00	

Items	Closing balance	Opening balance
Contract liabilities	2,075,790.00	446,185.04
Other payables	226,998,584.59	183,508,959.48
Held-for-sale liabilities		
Estimated liabilities		
Long-term borrowings	33,230,313.42	61,142,766.81
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	13,647,782.29	23,653,164.97
Deferred incomes		
Deferred income tax liabilities	3,820,614.12	
Other liabilities		
Total liabilities	10,141,312,605.70	7,465,583,838.39
Owners' equity:		
Share capital	1,007,777,778.00	1,007,777,778.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	598,402,999.72	598,402,999.72
Less: Treasury shares		
Other comprehensive income	5,320,627.86	6,646,700.10
Surplus reserve	71,425,437.16	71,425,437.16
General risk reserve	97,305,014.53	97,305,014.53
Retained earnings	78,324,251.48	65,935,375.99
Total equity attributable to owners of the parent company	1,858,556,108.75	1,847,493,305.50
Minority interests		
Total owners' equity	1,858,556,108.75	1,847,493,305.50
Total liabilities and owners' equity	11,999,868,714.45	9,313,077,143.89
Legal representative:	Person-in-charge of accounting work:	Person-in-charge of accounting body:
Chu Kairong	Jia Fuhua	Jia Fuhua

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

Unit: RMB		
Items	Amount for the period	Amount for the same period of last year
I. Total income from operations	1,987,514,255.44	1,091,026,704.03
Net interest income	89,185,979.10	71,948,393.90
Interest income	89,708,352.97	72,797,997.06
Interest expense	522,373.87	849,603.16
Net fee and commission income	132,665,130.96	149,764,472.75
Including: Net fee income from brokerage operations	128,109,572.23	143,944,100.37
Net fee income from investment banking operations		
Net fee income from assets management operations	4,555,558.73	5,820,372.38
Investment gains (loss denoted by “-”)	60,215,659.89	-11,161,429.38
Including: Investment gains of associates and joint ventures	38,672.39	77,801.88
Derecognised income of financial assets measured at amortised cost (loss denoted by “-”)		
Net exposure hedging income (loss denoted by “-”)		
Other income	849,855.78	93,194.69
Gains on change in fair value (loss denoted by “-”)	11,429,896.86	12,935,842.68
Exchange gains (loss denoted by “-”)	-347,310.20	223,033.83
Income from other business activities	1,693,546,386.86	867,340,552.10
Asset disposal gain (loss denoted by “-”)	-31,343.81	-117,356.54
II. Total operating expense	1,968,292,877.76	1,089,693,764.49
Taxes and surcharges	2,950,239.98	2,885,230.88
General and administrative expenses	224,675,320.95	215,385,738.59
Asset impairment loss		
Credit impairment loss	-307,153.19	657,349.03
Other assets impairment loss	4,156,607.24	
Other operating cost	1,731,275,101.03	864,825,732.14
Appropriation for futures risk reserve	5,542,761.75	5,939,713.85

Items	Amount for the period	Amount for the same period of last year
III. Profit from operations (loss denoted by “-”)	19,221,377.68	1,332,939.54
Add: Non-operating income	3,053,739.59	658,472.33
Less: Non-operating expenses	518,302.09	180,145.98
IV. Total profit (loss denoted by “-”)	21,756,815.18	1,811,265.89
Less: Income tax expenses	5,336,828.58	900,390.07
V. Net profit (loss denoted by “-”)	16,419,986.60	910,875.82
(I) Classification by continuity of operations		
1. Net profit of operation on a going concern basis (loss denoted by “-”)	16,419,986.60	910,875.82
2. Net profit of operation on a terminated operation (loss denoted by “-”)		
(II) Classification by ownership		
1. Net income attributable to shareholders of the parent company (loss denoted by “-”)	16,419,986.60	910,875.82
2. Profit and loss of minority shareholders (loss denoted by “-”)		
VI. Other comprehensive income, net of tax	-1,326,072.24	4,410,230.28
Net other comprehensive income after tax attributable to owners of the parent company	-1,326,072.24	4,410,230.28
(I) Other comprehensive income that cannot be reclassified into profits or losses	-494,472.85	
1. Changes arising from re-measurement of defined benefit plan		
2. Other comprehensive income that cannot be reclassified into profits/losses under the equity method		
3. Changes in fair value of other equity instruments investment	-494,472.85	
4. Change in fair value of the enterprise’s own credit risk		
5. Others		

Items	Amount for the period	Amount for the same period of last year
(II) Other comprehensive income that will be reclassified into profit or loss	-831,599.39	4,410,230.28
1. Other comprehensive income that can be reclassified into profit or loss under the equity method		-41.21
2. Change in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Reserve for cash flow hedging		
6. Exchange rate differences of financial statements denominated in foreign currency	-831,599.39	4,410,271.49
7. Others		
Net other comprehensive income after tax attributable to minority shareholders		
VII. Total comprehensive income	15,093,914.36	5,321,106.10
(I) Total comprehensive income attributable to owners of the parent company	15,093,914.36	5,321,106.10
(II) Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share	–	–
(I) Basic earnings per share	0.0163	0.0009
(II) Diluted earnings per share	0.0163	0.0009

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

Legal representative:	Person-in-charge of accounting work:	Person-in-charge of accounting body:
Chu Kairong	Jia Fuhua	Jia Fuhua

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

Unit: RMB		
Items	Amount for the period	Amount for the same period of last year
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	1,910,946,174.05	993,865,309.02
Net increase in placement from other financial institutions		
Cash received from interests, fees and commissions	242,784,449.72	252,643,496.93
Net decrease in currency deposits receivable and pledged deposits receivable		
Net increase in currency deposits payable and pledged deposits payable	2,568,460,691.76	
Net increase from disposal of financial assets relating to risk management business		17,770,161.95
Net decrease in restricted monetary funds	3,092,860.85	852,981.52
Net increase in due to banks and other financial institutions		
Net increase in assets of repurchasing business		
Net cash received from securities brokering		
Cash received from other operating activities	438,395,891.75	59,284,249.64
Subtotal of cash inflows from operating activities	5,163,680,068.13	1,324,416,199.06
Net increase in held-for-trading financial assets		
Net increase in due from banks and other financial institutions		
Net increase in financial assets acquired under resale agreements		
Cash paid for goods and services	1,806,832,934.64	1,007,525,013.95
Cash paid for interest, fees and commissions	1,644,148.95	431,754.81
Net increase in currency deposits receivable and pledged deposits receivable	377,132,068.44	267,299,094.74
Net decrease in currency deposits payable and pledged deposits payable		1,981,816,349.39
Net decrease from disposal of financial assets relating to risk management business	101,314,977.02	
Cash paid to and for employees	138,802,660.56	130,690,909.69
Cash paid for general and administrative expenses	46,702,809.75	61,717,685.92
Payments of various taxes	21,768,023.59	26,935,479.58
Cash paid for other operating activities	232,532,992.99	128,961,983.65
Subtotal of cash outflows from operating activities	2,726,730,615.94	3,605,378,271.73
Net cash flow from operating activities	2,436,949,452.19	-2,280,962,072.67

Items	Amount for the period	Amount for the same period of last year
II. Cash flow from investing activities:		
Cash received from disposal of investments	13,432,271,923.36	11,478,672,305.14
Cash received from investment income	9,795,656.13	8,937,597.81
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,661.41	797,936.45
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investing activities		
Subtotal of cash inflows from investing activities	13,442,079,240.90	11,488,407,839.40
Cash paid for investment	13,611,353,449.16	11,610,065,636.63
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	8,954,815.32	22,002,544.76
Net cash paid for acquisition of subsidiaries and other business units		
Other cash paid for relating to investing activities		
Subtotal of cash outflows from investing activities	13,620,308,264.48	11,632,068,181.39
Net cash flow from investing activities	-178,229,023.58	-143,660,341.99
III. Cash flow from financing activities:		
Cash received from introducing investment		
Including: Cash received by subsidiaries from investment absorption of minority shareholders		
Cash received from borrowings	5,000,000.00	79,509,286.82
Cash received from issuance of bonds		
Net cash received for sales of repurchase business		16,853,048.44
Other cash received relating to financing activities		
Subtotal of cash inflows from financing activities	5,000,000.00	96,362,335.26
Cash paid for repayment of debts	82,558,574.00	50,752,312.82
Cash paid for distribution of dividend and profit or repayment of interest	5,970,038.25	33,520,733.79
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for repayment of principal and interest of lease liabilities	13,985,704.92	9,043,091.07
Net cash paid for sales of repurchase business	52,391,350.87	
Other cash paid relating to financing activities		1,094,339.62
Subtotal of cash outflows from financing activities	154,905,668.04	94,410,477.30
Net cash flow from financing activities	-149,905,668.04	1,951,857.96

Items	Amount for the period	Amount for the same period of last year
IV. Effect of change in foreign exchange rate on cash and cash equivalent	-5,273,515.37	4,559,973.19
V. Net increase in cash and cash equivalents	2,103,541,245.20	-2,418,110,583.51
Add: Beginning balance of cash and cash equivalents	4,812,444,833.69	6,316,445,892.54
VI. Ending balance of cash and cash equivalents	6,915,986,078.89	3,898,335,309.03

(II) Initial implementation of new accounting standards to adjust the related items in the financial statements at the beginning of the year from 2024 onward

☐ Applicable ☒ Not applicable

(III) Audit report

Whether the third quarterly report has been audited

☐ Yes ☒ No

The Company's third quarterly report is unaudited.

The Board of Holly Futures Co., Ltd.

29 October 2024