



CHANGCHAI COMPANY, LIMITED

THIRD QUARTER REPORT 2019

October 2019

Part I Important Notes

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of Changchai Company, Limited (together with its consolidated subsidiaries, the “Company”, except where the context otherwise requires) hereby guarantee the factuality, accuracy and completeness of the contents of this Report and its summary, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

All the Company’s directors have attended the Board meeting for the review of this Report and its summary.

Shi Xinkun, the Company’s legal representative, Zhang Xin, the Company’s General Manager, and Jiang He, head of the Company’s financial department (equivalent to financial manager) hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

This Report and its summary have been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions shall prevail.

Part II Key Corporate Information

I Key Consolidated Financial Information

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

☐ Yes ☒ No

	30 September 2019	31 December 2018	Change (%)	
Total assets (RMB)	3,498,167,449.23	3,542,019,195.75	-1.24%	
Equity attributable to the listed company’s shareholders (RMB)	2,080,307,118.49	2,043,308,026.74	1.81%	
	Q3 2019	YoY change (%)	Q1-Q3 2019	YoY change (%)
Operating revenue (RMB)	460,579,449.28	6.47%	1,576,409,294.87	-2.65%
Net profit attributable to the listed company’s shareholders (RMB)	950,668.62	-79.65%	20,008,693.69	-14.16%
Net profit attributable to the listed company’s shareholders before exceptional items (RMB)	197,704.53	--	14,424,860.12	27.87%
Net cash generated from/used in operating activities (RMB)	--	--	-177,873,130.52	--
Basic earnings per share (RMB/share)	0.01	0.00%	0.04	0.00%
Diluted earnings per share (RMB/share)	0.01	0.00%	0.04	0.00%
Weighted average return on equity (%)	0.05%	-0.17%	1.02%	-0.03%

Exceptional gains and losses:

☒ Applicable ☐ Not applicable

Unit: RMB

Item	Q1-Q3 2019	Note
Gain/Loss arising from disposal of non-current assets (inclusive of impairment allowance write-offs)	1,024,006.08	
Government subsidies recognized in the current period, except for those acquired in the ordinary course of business or granted at certain quotas or amounts according to the government's unified standards	326,259.20	
Gain/Loss on changes in fair value arising from holding of trading financial assets and liabilities, derivative financial assets and liabilities and investment income from disposal of trading financial assets and liabilities, derivative financial assets and liabilities and other investments in debt obligation other than effective hedge	337,630.60	

business related to the Company's normal operating businesses		
Reversed portions of impairment allowances for loan by mandate which are tested individually for impairment	4,000,000.00	
Other non-operating income and expense other than the above	732,475.63	
Less: Income tax effects	843,914.88	
Non-controlling interests effects (after tax)	-7,376.94	
Total	5,583,833.57	--

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item defined or listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

☐ Applicable ☒ Not applicable

II Total Number of Shareholders and Holdings of Top 10 Shareholders at 30 September 2019

1. Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders	51,028	Number of preferred shareholders with resumed voting rights (if any)			0	
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares	Restricted shares	Shares in pledge or frozen	
					Status	Shares
CHANGZHOU INVESTMENT GROUP CO., LTD	State-owned legal person	30.43%	170,845,236			
CHINA CITIC BANK CORPORATION LIMITED-CCB CHINA SECURITIES 500 INDEX ENHANCED SECURITIES INVESTMENT FUND	Other	0.76%	4,254,122			
KGI ASIA LIMITED	Foreign legal person	0.57%	3,189,845			
LEI YANQIN	Domestic natural person	0.36%	2,019,946			
GAO FENHUAI	Domestic natural person	0.33%	1,873,800			

HU WENYONG	Domestic natural person	0.28%	1,545,266			
HUANG GUOLIANG	Domestic natural person	0.27%	1,528,891			
LI SUINAN	Domestic natural person	0.27%	1,507,800			
XUE HONG	Domestic natural person	0.23%	1,290,900			
ZHOU YONG	Domestic natural person	0.22%	1,250,000			
Top 10 unrestricted shareholders						
Name of shareholder		Unrestricted shares	Shares by type			
			Type		Shares	
CHANGZHOU INVESTMENT GROUP CO., LTD		170,845,236	RMB-denominated ordinary stock		170,845,236	
CHINA CITIC BANK CORPORATION LIMITED-CCB CHINA SECURITIES 500 INDEX ENHANCED SECURITIES INVESTMENT FUND		4,254,122	RMB-denominated ordinary stock		4,254,122	
KGI ASIA LIMITED		3,189,845	Domestically listed foreign stock		3,189,845	
LEI YANQIN		2,019,946	RMB-denominated ordinary stock		2,019,946	
GAO FENHUI		1,873,800	RMB-denominated ordinary stock		1,873,800	
HU WENYONG		1,545,266	Domestically listed foreign stock		1,545,266	
HUANG GUOLIANG		1,528,891	Domestically listed foreign stock		1,528,891	
LI SUINAN		1,507,800	Domestically listed foreign stock		1,507,800	
XUE HONG		1,290,900	Domestically listed foreign stock		1,290,900	
ZHOU YONG		1,250,000	RMB-denominated ordinary stock		1,250,000	
Related or acting-in-concert parties among the shareholders above	It is unknown whether there is among the top 10 public shareholders and the top 10 unrestricted public shareholders any related parties or acting-in-concert parties as defined in the Administrative Measures for Information Regarding Shareholding Alteration.					

Top 10 ordinary shareholders involved in securities margin trading (if any)	N/A
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Indicate by tick mark whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period.

☐ Yes ☒ No

No such cases in the Reporting Period.

2. Number of Preferred Shareholders and Shareholdings of Top 10 of Them

☐ Applicable ☒ Not applicable

Part III Significant Events

I Changes in Key Consolidated Financial Statement Line Items and Explanation of why

√ Applicable □ Not applicable

1. Consolidated Balance Sheet Items as at 30 September 2019

Item	30 September 2019 (RMB)	31 December 2018 (RMB)	Change (%)	Explanation of why
Accounts receivable	813,510,517.41	378,859,159.11	114.73%	Accounts receivable as at 30 September 2019 rose 114.73% from the amount as at 31 December 2018, because during Q1~Q3 2019, credit sale was properly carried out to extend market space, and most multi-cylinder engine customers were supporting manufacturers for bigger enterprises, which means relatively long account ages for the Company.
Other current assets	15,813,912.76	34,357,608.97	-53.97%	Decrease in overpaid VAT
Advance payment	64,895,163.52	34,500,232.97	88.10%	The increase of the company's advance payment.
Payroll payable	12,826,072.56	50,500,592.99	-74.60%	Salaries and bonuses accrued in the nine months ended 30 September 2018 were paid in the corresponding period of the current year.
Tax payable	3,867,390.55	7,066,085.89	-45.27%	Mainly for the changes of sales and profit, as well as the impact of the national tax reduction policy.
The non-current liabilities due within one year	0.00	18,500,000.00	-100.00%	The company repaid the due non-current liabilities of RMB 18,500,000.00 during the reporting period..
Long-term loan	0.00	2,000,000.00	-100.00%	The company repaid the long-term loan of RMB 2,000,000.00 during the reporting period in advance.

2. Consolidated Income Statement Items for Q1~Q3 2019

Item	Q1~Q3 2019 (RMB)	Q1~Q3 2018 (RMB)	Change (%)	Explanation of why
Research and development costs	49,515,164.09	36,524,504.36	35.57%	some r&d projects used more r&d funds.
Asset impairment loss	26,096.43	-2,531,847.48	--	Allowances for doubtful accounts receivable recorded based on aging led to an increase in asset impairment loss, while the collection of entrusted loans with full-amount impairment allowances resulted in writedowns in this item.
Non-operating income	961,235.14	2,830,716.11	-66.04%	More government subsidies.
Non-operating expenses	233,654.06	1,698,515.85	-86.24%	The large loss of dull materials disposed in the previous period.
The income tax expense	-2,232,431.33	5,079,513.44	--	The company received a total of 6,700,210.88 yuan of corporate income tax refund in the final settlement of 2018 in June 2019.
Other comprehensive income, net of tax	30,999,075.00	-144,235,225.00	--	Significant increase in gains on fair value changes of investments in other equity instruments.

3. Consolidated Cash Flow Statement Items for Q1~Q3 2019

Item	Q1~Q3 2019 (RMB)	Q1~Q3 2018 (RMB)	Change (%)	Explanation of why
Net cash generated from/used in operating activities	-177,873,130.52	-54,251,797.59	--	Increase in accounts receivable.
Net cash generated from/used in investing activities	-64,901,304.94	-23,421,616.03	--	The investment of 50 million yuan to Jiangsu Housheng New Energy Technology co., LTD.
Net cash generated from/used in financing activities	-44,353,925.59	-16,892,465.30	--	Mainly for the company repaid part of the bank debt.

II Progress, Influence and Solutions with regard to Significant Events

☐ Applicable ☒ Not applicable

Progress of any share repurchase:

☐ Applicable ☒ Not applicable

Progress of any reduction of the repurchased shares through centralized bidding:

☐ Applicable ☒ Not applicable

III Commitments that the Company's Actual Controller, Shareholders, Related Parties, Acquirers, the Company Itself or Other Parties, Failed to Fulfill on Time during the Reporting Period

☒ Applicable ☐ Not applicable

Commitment	Commitment maker	Type of commitment	Contents	Date of commitment making	Period of commitment	Fulfillment
Other commitments made to minority shareholders	Changchai Company, Limited	Bonus	Rewards Plan for Shareholders in Next Three Years(2017-2019) Under the premise of positive distributive profit (remaining after-tax profits after making up for the loss and extracting for the common reserves) in this year or half year and abundant money flow and no influence on the following-up going concern after cash bonus, the profits allocated by cash every year shouldn't be lower than 10% of the allocable profits from parent company. Meanwhile, the accumulated allocable profits by cash in the arbitrary continuous three accounting years should not be lower than 30% of the annual average allocable profits in those three years.	11 May 2017	Year 2017-2019	Implementation in a normal way
Fulfilled on time			Yes			
When the commitment was not completely fulfilled at maturity, the specific reasons and following work plan shall be given			N/A			

IV Securities Investments

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

V Wealth Management Entrustment√ Applicable ☐ Not applicable

Unit: RMB'0,000 (in RMB ten thousand yuan)

Type of wealth management	Funding source	Principal	Outstanding amount before maturity	Overdue amount
Wealth management product purchased from securities company	Self-funded	1000	1000	0
Total		1000	1000	0

High-risk wealth management entrustments with amounts that are individually significant, or with low security, low liquidity, or no protection of the principal:

☐ Applicable ☒ Not applicable

Wealth management entrustments with possible impairments including an expectedly unrecoverable principal:

☐ Applicable ☒ Not applicable**VI Investments in Derivative Financial Instruments**☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

VII Visits Paid to the Company for Purposes of Research, Communication, Interview, etc. during Reporting Period√ Applicable ☐ Not applicable

Date of visit	Way of visit	Type of visitor	About
17 September 2019	Other	Individual	Tax rebate of the corporate income tax
11 September 2019	Other	Individual	Number of shareholders of the Company
5 September 2019	Other	Individual	Agricultural machinery industry policy
5 September 2019	Other	Individual	Development state of the agricultural machinery industry
5 September 2019	Other	Individual	Transformation and upgrading of the Company
5 September 2019	Other	Individual	Development program of the Company
30 August 2019	Other	Individual	The Company' investment in the

			project of Housheng lithium battery
6 August 2019	Other	Individual	The Company' investment in the project of Housheng lithium battery
29 July 2019	Other	Individual	The purchase for relocation of the Company
28 July 2019	Other	Individual	The relocation schedule of the Company
28 July 2019	Other	Individual	The relocation schedule of the Company
10 July 2019	Other	Individual	Transformation and upgrading of the Company
4 July 2019	Other	Individual	The Company' investment in the project of Housheng lithium battery
1 July 2019	Other	Individual	Product rage of the Company

VIII Irregularities in the Provision of Guarantees

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

IX Occupation of the Company's Capital by the Controlling Shareholder or Its Related Parties for Non-Operating Purposes

☐ Applicable ☒ Not applicable

No such cases in the Reporting Period.

Part IV Financial Statements

I Financial Statements

1. Consolidated Balance Sheet

Prepared by Changchai Company, Limited

30 September 2019

Unit: RMB

Item	30 September 2019	31 December 2018
Current assets:		
Monetary capital	532,068,642.57	800,960,036.69
Settlement reserve		
Interbank loans granted		
Trading financial assets		
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivable	374,709,812.25	495,370,782.47
Accounts receivable	813,510,517.41	378,859,159.11
Accounts receivable financing		
Prepayments	15,664,279.74	11,352,297.10
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	9,078,508.78	9,244,584.42
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	465,692,034.05	557,953,891.70
Contractual assets		
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	15,813,912.76	34,357,608.97

Total current assets	2,226,537,707.56	2,288,098,360.46
Non-current assets:		
Loans and advances to customers		
Investments in debt obligations		
Available-for-sale financial assets	0.00	498,851,369.49
Investments in other debt obligations		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments		0.00
Investments in other equity instruments	585,459,311.25	
Other non-current financial assets		
Investment property	48,999,752.03	50,656,007.63
Fixed assets	470,100,999.47	511,250,371.37
Construction in progress	66,051,324.92	89,090,384.71
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	100,038,531.29	103,092,879.38
R&D expense		
Goodwill		
Long-term prepaid expense		
Deferred income tax assets	979,822.71	979,822.71
Other non-current assets		0.00
Total non-current assets	1,271,629,741.67	1,253,920,835.29
Total assets	3,498,167,449.23	3,542,019,195.75
Current liabilities:		
Short-term borrowings	22,000,000.00	27,000,000.00
Borrowings from central bank		
Interbank loans obtained		
Trading financial liabilities		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable	417,176,000.00	438,375,400.00
Accounts payable	524,853,934.94	591,754,875.77

Advances from customers	64,895,163.52	34,500,232.97
Contractual liabilities		
Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of securities		
Payables for underwriting of securities		
Payroll payable	12,826,072.56	50,500,592.99
Taxes payable	3,867,390.55	7,066,085.89
Other payables	236,797,366.66	199,412,250.90
Including: Interest payable		
Dividends payable	3,891,433.83	3,891,433.83
Handling charges and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		18,500,000.00
Other current liabilities	2,548,235.52	2,082,985.18
Total current liabilities	1,284,964,163.75	1,369,192,423.70
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings		2,000,000.00
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term payroll payable		
Provisions		
Deferred income	59,928,484.84	59,928,484.84
Deferred income tax liabilities	53,300,187.69	47,971,780.36
Other non-current liabilities		
Total non-current liabilities	113,228,672.53	109,900,265.20
Total liabilities	1,398,192,836.28	1,479,092,688.90
Owners' equity:		
Share capital	561,374,326.00	561,374,326.00

Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	164,328,665.43	164,328,665.43
Less: Treasury stock		
Other comprehensive income	295,404,750.00	264,405,675.00
Specific reserve	15,182,958.83	15,182,958.83
Surplus reserves	320,133,050.15	320,133,050.15
General reserve		
Retained earnings	723,883,368.08	717,883,351.33
Total equity attributable to owners of the Company as the parent	2,080,307,118.49	2,043,308,026.74
Non-controlling interests	19,667,494.46	19,618,480.11
Total owners' equity	2,099,974,612.95	2,062,926,506.85
Total liabilities and owners' equity	3,498,167,449.23	3,542,019,195.75

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

2. Balance Sheet of the Company as the Parent

Unit: RMB

Item	30 September 2019	31 December 2018
Current assets:		
Monetary capital	491,145,212.15	759,404,219.72
Trading financial assets		
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivable	371,544,812.25	490,519,795.91
Accounts receivable	731,237,909.37	300,357,283.81
Accounts receivable financing		
Prepayments	5,764,253.12	4,768,038.11
Other receivables	22,280,624.02	21,681,331.85
Including: Interest receivable		
Dividends receivable		
Inventories	341,116,993.50	437,423,195.46
Contractual assets		
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	1,347,082.79	23,099,858.67
Total current assets	1,964,436,887.20	2,037,253,723.53
Non-current assets:		
Investments in debt obligations		
Available-for-sale financial assets	0.00	470,940,000.00
Investments in other debt obligations		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	301,752,730.03	241,752,730.03
Investments in other equity instruments	507,409,500.00	0.00
Other non-current financial assets		
Investment property	48,999,752.03	50,656,007.63
Fixed assets	380,190,310.84	413,186,680.19

Construction in progress	63,953,756.12	87,007,215.91
Productive living assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	71,044,474.74	72,184,608.63
R&D expense		
Goodwill		
Long-term prepaid expense		
Deferred income tax assets	930,641.19	930,641.19
Other non-current assets		
Total non-current assets	1,374,281,164.95	1,336,657,883.58
Total assets	3,338,718,052.15	3,373,911,607.11
Current liabilities:		
Short-term borrowings	5,000,000.00	10,000,000.00
Trading financial liabilities		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable	405,116,000.00	425,995,400.00
Accounts payable	497,566,271.13	561,555,397.44
Advances from customers	62,723,784.88	32,072,387.55
Contractual liabilities		
Payroll payable	5,663,233.97	43,597,759.22
Taxes payable	1,060,847.79	2,443,767.89
Other payables	226,984,452.30	185,022,961.56
Including: Interest payable		
Dividends payable	3,243,179.97	3,243,179.97
Liabilities directly associated with assets classified as held for sale		
Current portion of non-current liabilities		18,500,000.00
Other current liabilities		
Total current liabilities	1,204,114,590.07	1,279,187,673.66
Non-current liabilities:		
Long-term borrowings		
Bonds payable		
Including: Preferred shares		

Perpetual bonds		
Lease liabilities		
Long-term payables		
Long-term payroll payable		
Provisions		
Deferred income	59,928,484.84	59,928,484.84
Deferred income tax liabilities	52,130,250.00	46,659,825.00
Other non-current liabilities		
Total non-current liabilities	112,058,734.84	106,588,309.84
Total liabilities	1,316,173,324.91	1,385,775,983.50
Owners' equity:		
Share capital	561,374,326.00	561,374,326.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	183,071,147.70	183,071,147.70
Less: Treasury stock		
Other comprehensive income	295,404,750.00	264,405,675.00
Specific reserve	15,182,958.83	15,182,958.83
Surplus reserves	320,133,050.15	320,133,050.15
Retained earnings	647,378,494.56	643,968,465.93
Total owners' equity	2,022,544,727.24	1,988,135,623.61
Total liabilities and owners' equity	3,338,718,052.15	3,373,911,607.11

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

3. Consolidated Income Statement

Unit: RMB

Item	Q3 2019	Q3 2018
1. Revenue	460,579,449.28	432,605,495.58
Including: Operating revenue	460,579,449.28	432,605,495.58
Interest income		
Premium income		
Handling charge and commission income		
2. Costs and expenses	465,423,303.87	447,865,887.95
Including: Cost of sales	389,380,663.04	368,800,817.45
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as policy reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	754,800.30	3,622,252.63
Selling expense	37,273,069.65	41,800,679.58
Administrative expense	22,124,400.48	21,842,985.31
R&D expense	19,450,880.63	15,978,761.69
Finance costs	-3,560,510.23	-4,179,608.71
Including: Interest expense	2,277,728.34	740,882.96
Interest income	1,620,732.15	682,638.32
Add: Other income	196,959.20	
Investment income (“-” for loss)	6,275,331.91	7,677,178.18
Including: Share of profit or loss of joint ventures and associates		
Derecognition income of financial assets measured at amortized cost		
Foreign exchange gain (“-” for loss)		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)		
Credit impairment loss (“-” for loss)	-325,681.21	
Asset impairment loss (“-” for loss)		12,489,304.22

Asset disposal income (“-” for loss)	35,470.13	
3. Operating profit (“-” for loss)	1,338,225.44	4,906,090.03
Add: Non-operating income	394,303.76	727,633.08
Less: Non-operating expense	15,816.08	171,349.64
4. Profit before tax (“-” for loss)	1,716,713.12	5,462,373.47
Less: Income tax expense	766,044.50	726,986.79
5. Net profit (“-” for net loss)	950,668.62	4,735,386.68
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	950,668.62	4,735,386.68
5.1.2 Net profit from discontinued operations (“-” for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	950,668.62	4,670,842.38
5.2.2 Net profit attributable to non-controlling interests		64,544.30
6. Other comprehensive income, net of tax	-56,331,625.00	-18,037,000.00
Attributable to owners of the Company as the parent	-56,331,625.00	-18,037,000.00
6.1 Items that will not be reclassified to profit or loss	-56,331,625.00	
6.1.1 Changes caused by remeasurements on defined benefit pension schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments	-56,331,625.00	
6.1.4 Changes in the fair value of the company’s credit risks		
6.1.5 Other		
6.2 Items that will be reclassified to profit or loss		-18,037,000.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of investments in other debt obligations		
6.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		-18,037,000.00
6.2.4 Other comprehensive income arising from the reclassification of financial assets		
6.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
6.2.6 Allowance for credit impairments in investments in other debt obligations		
6.2.7 Reserve for cash flow hedges		

6.2.8 Differences arising from the translation of foreign currency-denominated financial statements		
6.2.9 Other		
Attributable to non-controlling interests		
7. Total comprehensive income	-55,380,956.38	-13,301,613.32
Attributable to owners of the Company as the parent	-55,380,956.38	-13,366,157.62
Attributable to non-controlling interests		64,544.30
8. Earnings per share		
8.1 Basic earnings per share	0.01	0.01
8.2 Diluted earnings per share	0.01	0.01

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

4. Income Statement of the Company as the Parent

Unit: RMB

Item	Q3 2019	Q3 2018
1. Operating revenue	421,276,661.38	416,427,359.56
Less: Cost of sales	359,102,937.24	362,072,818.22
Taxes and surcharges	284,731.94	2,893,386.71
Selling expense	35,132,740.35	39,994,953.30
Administrative expense	18,782,065.04	17,353,285.58
R&D expense	18,913,412.83	15,978,761.69
Finance costs	-3,838,154.82	-4,413,035.38
Including: Interest expense	2,245,294.98	768,546.57
Interest income	1,582,099.73	591,988.98
Add: Other income	196,959.20	
Investment income ("-" for loss)	6,116,775.16	7,576,950.00
Including: Share of profit or loss of joint ventures and associates		
Derecognition income of financial assets measured at amortized cost		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)		
Credit impairment loss ("-" for loss)	-200,000.00	
Asset impairment loss ("-" for loss)		12,556,816.51
Asset disposal income ("-" for loss)	35,470.13	
2. Operating profit ("-" for loss)	-951,866.71	2,680,955.95
Add: Non-operating income	90,530.00	344,083.46
Less: Non-operating expense	1,380.00	170,435.64
3. Profit before tax ("-" for loss)	-862,716.71	2,854,603.77
Less: Income tax expense	80,572.15	
4. Net profit ("-" for net loss)	-943,288.86	2,854,603.77
4.1 Net profit from continuing operations ("-" for net loss)	-943,288.86	2,854,603.77
4.2 Net profit from discontinued operations ("-" for net loss)		
5. Other comprehensive income, net of tax	-56,331,625.00	-18,037,000.00
5.1 Items that will not be reclassified to profit or loss	-56,331,625.00	
5.1.1 Changes caused by remeasurements on defined benefit pension schemes		

5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
5.1.3 Changes in the fair value of investments in other equity instruments	-56,331,625.00	
5.1.4 Changes in the fair value of the company's credit risks		
5.1.5 Other		
5.2 Items that will be reclassified to profit or loss		-18,037,000.00
5.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
5.2.2 Changes in the fair value of investments in other debt obligations		
5.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		-18,037,000.00
5.2.4 Other comprehensive income arising from the reclassification of financial assets		
5.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
5.2.6 Allowance for credit impairments in investments in other debt obligations		
5.2.7 Reserve for cash flow hedges		
5.2.8 Differences arising from the translation of foreign currency-denominated financial statements		
5.2.9 Other		
6. Total comprehensive income	-57,274,913.86	-15,182,396.23
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

5. Consolidated Income Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2019	Q1~Q3 2018
1. Revenue	1,576,409,294.87	1,619,366,387.84
Including: Operating revenue	1,576,409,294.87	1,619,366,387.84
Interest income		
Premium income		
Handling charge and commission income		
2. Operating costs and expenses	1,561,504,072.64	1,602,490,496.40
Including: Cost of sales	1,359,819,510.40	1,403,155,726.44
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	5,752,156.03	9,361,725.89
Selling expense	95,531,468.63	94,028,755.44
Administrative expense	56,227,095.34	63,731,730.10
R&D expense	49,515,164.09	36,524,504.36
Finance costs	-5,341,321.85	-4,311,945.83
Including: Interest expense	3,845,353.84	2,545,980.06
Interest income	3,262,988.18	1,574,301.49
Add: Other income	326,259.20	129,600.00
Investment income (“-” for loss)	6,454,405.76	8,053,269.86
Including: Share of profit or loss of joint ventures and associates		
Derecognition income of financial assets measured at amortized cost		
Foreign exchange gain (“-” for loss)		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)		
Credit impairment loss (“-” for loss)	-5,586,101.21	

Asset impairment loss (“-” for loss)	-26,096.43	2,531,847.48
Asset disposal income (“-” for loss)	1,024,006.08	
3. Operating profit (“-” for loss)	17,097,695.63	27,590,608.78
Add: Non-operating income	961,235.14	2,830,716.11
Less: Non-operating expense	233,654.06	1,698,515.85
4. Profit before tax (“-” for loss)	17,825,276.71	28,722,809.04
Less: Income tax expense	-2,232,431.33	5,079,513.44
5. Net profit (“-” for net loss)	20,057,708.04	23,643,295.60
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	20,057,708.04	23,643,295.60
5.1.2 Net profit from discontinued operations (“-” for net loss)		
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	20,008,693.69	23,309,400.04
5.2.2 Net profit attributable to non-controlling interests	49,014.35	333,895.56
6. Other comprehensive income, net of tax	30,999,075.00	-144,235,225.00
Attributable to owners of the Company as the parent	30,999,075.00	-144,235,225.00
6.1 Items that will not be reclassified to profit or loss	30,999,075.00	
6.1.1 Changes in net liabilities or assets caused by remeasurements on defined benefit pension schemes		
6.1.2 Share of other comprehensive income of investees that will not be reclassified to profit or loss under equity method		
6.1.3 Changes in the fair value of investments in other equity instruments	30,999,075.00	
6.1.4 Changes in the fair value of the company’s credit risks		
6.1.5 Other		
6.2 Items that may subsequently be reclassified to profit or loss		-144,235,225.00
6.2.1 Share of other comprehensive income of investees that will be reclassified to profit or loss under equity method		
6.2.2 Changes in the fair value of investments in other debt obligations		
6.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		-144,235,225.00
6.2.4 Other comprehensive income arising from the reclassification of financial assets		
6.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
6.2.6 Allowance for credit impairments in investments in other		

debt obligations		
6.2.7 Reserve for cash flow hedges		
6.2.8 Differences arising from the translation of foreign currency-denominated financial statements		
6.2.9 Other		
Attributable to non-controlling interests		
7. Total comprehensive income	51,056,783.04	-120,591,929.40
Attributable to owners of the Company as the parent	51,007,768.69	-120,925,824.96
Attributable to non-controlling interests	49,014.35	333,895.56
8. Earnings per share		
8.1 Basic earnings per share	0.04	0.04
8.2 Diluted earnings per share	0.04	0.04

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

6. Income Statement of the Company as the Parent for Q1~Q3

Unit: RMB

Item	Q1~Q3 2019	Q1~Q3 2018
1. Operating revenue	1,454,605,836.96	1,537,762,482.71
Less: Cost of sales	1,266,389,252.73	1,353,150,662.71
Taxes and surcharges	4,248,625.13	7,281,502.74
Selling expense	88,479,571.30	86,373,935.16
Administrative expense	44,258,430.92	50,165,905.14
R&D expense	46,805,098.25	36,524,504.36
Finance costs	-6,848,347.17	-6,333,999.37
Including: Interest expense	3,559,655.48	2,380,867.34
Interest income	2,747,522.82	1,395,580.84
Add: Other income	326,259.20	129,600.00
Investment income (“-” for loss)	6,116,775.16	7,597,950.00
Including: Share of profit or loss of joint ventures and associates		
Derecognition income of financial assets measured at amortized cost		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)		
Credit impairment loss (“-” for loss)	-5,460,420.00	
Assets impairment loss (“-” for loss)	-26,096.43	2,631,847.48
Asset disposal income (“-” for loss)	1,024,006.08	
2. Operating profit (“-” for loss)	13,253,729.81	20,959,369.45
Add: Non-operating income	320,883.36	2,104,313.37
Less: Non-operating expense	168,334.64	1,695,773.85
3. Profit before tax (“-” for loss)	13,406,278.53	21,367,908.97
Less: Income tax expense	-4,038,108.25	3,037,417.85
4. Net profit (“-” for net loss)	17,444,386.78	18,330,491.12
4.1 Net profit from continuing operations (“-” for net loss)	17,444,386.78	18,330,491.12
4.2 Net profit from discontinued operations (“-” for net loss)		
5. Other comprehensive income, net of tax	30,999,075.00	-144,235,225.00
5.1 Items that will not be reclassified to profit or loss	30,999,075.00	
5.1.1 Changes in net liabilities or assets caused by		

remeasurements on defined benefit pension schemes		
5.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
5.1.3 Changes in the fair value of investments in other equity instruments	30,999,075.00	
5.1.4 Changes in the fair value of the company's credit risks		
5.1.5 Other		
5.2 Items that may subsequently be reclassified to profit or loss		-144,235,225.00
5.2.1 Share of other comprehensive income of investees that will be reclassified to profit or loss under equity method		
5.2.2 Changes in the fair value of investments in other debt obligations		
5.2.3 Gain/Loss on changes in the fair value of available-for-sale financial assets		-144,235,225.00
5.2.4 Other comprehensive income arising from the reclassification of financial assets		
5.2.5 Gain/Loss arising from the reclassification of held-to-maturity investments to available-for-sale financial assets		
5.2.6 Allowance for credit impairments in investments in other debt obligations		
5.2.7 Reserve for cash flow hedges		
5.2.8 Differences arising from the translation of foreign currency-denominated financial statements		
5.2.9 Other		
6. Total comprehensive income	48,443,461.78	-125,904,733.88
7. Earnings per share		
7.1 Basic earnings per share		
7.2 Diluted earnings per share		

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

7. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2019	Q1~Q3 2018
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,359,318,699.75	1,502,082,934.17
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, handling charges and commissions received		
Net increase in interbank loans obtained		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Tax rebates	23,791,753.91	39,981,450.76
Cash generated from other operating activities	11,459,085.79	9,176,454.39
Subtotal of cash generated from operating activities	1,394,569,539.45	1,551,240,839.32
Payments for commodities and services	1,266,094,750.13	1,302,400,952.42
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and in interbank loans granted		
Payments for claims on original insurance contracts		
Net increase in interbank loans granted		
Interest, handling charges and commissions paid		
Policy dividends paid		
Cash paid to and for employees	219,511,319.88	227,468,105.70
Taxes paid	20,471,465.12	21,038,574.94
Cash used in other operating activities	66,365,134.84	54,585,003.85
Subtotal of cash used in operating activities	1,572,442,669.97	1,605,492,636.91
Net cash generated from/used in operating activities	-177,873,130.52	-54,251,797.59
2. Cash flows from investing activities:		
Proceeds from disinvestment	14,000,000.00	23,459,682.03
Return on investment	6,454,405.76	8,053,269.86

Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	1,040,506.08	295,880.71
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	21,494,911.84	31,808,832.60
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	16,257,775.02	27,248,307.93
Payments for investments	70,138,441.76	
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		27,982,140.70
Subtotal of cash used in investing activities	86,396,216.78	55,230,448.63
Net cash generated from/used in investing activities	-64,901,304.94	-23,421,616.03
3. Cash flows from financing activities:		
Capital contributions received		
Including: Capital contributions by non-controlling interests to subsidiaries		
Borrowings obtained	19,000,000.00	17,000,000.00
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	19,000,000.00	17,000,000.00
Repayments of borrowings	44,500,000.00	15,400,000.00
Payments for interest and dividends	18,854,400.12	18,492,465.30
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities		
Subtotal of cash used in financing activities	63,354,400.12	33,892,465.30
Net cash generated from/used in financing activities	-44,354,400.12	-16,892,465.30
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase in cash and cash equivalents	-287,128,835.58	-94,565,878.92
Add: Cash and cash equivalents, beginning of the period	687,079,639.59	325,263,654.43
6. Cash and cash equivalents, end of the period	399,950,804.01	230,697,775.51

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

8. Cash Flow Statement of the Company as the Parent for Q1~Q3

Unit: RMB

Item	Q1~Q3 2019	Q1~Q3 2018
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	1,175,685,236.64	1,415,048,015.22
Tax rebates	17,666,191.34	31,526,429.06
Cash generated from other operating activities	7,495,628.63	7,685,480.38
Subtotal of cash generated from operating activities	1,200,847,056.61	1,454,259,924.66
Payments for commodities and services	1,132,183,895.35	1,235,746,003.49
Cash paid to and for employees	183,902,068.67	198,291,459.90
Taxes paid	10,494,488.59	15,439,986.70
Cash used in other operating activities	50,986,232.72	51,499,872.31
Subtotal of cash used in operating activities	1,377,566,685.33	1,500,977,322.40
Net cash generated from/used in operating activities	-176,719,628.72	-46,717,397.74
2. Cash flows from investing activities:		
Proceeds from disinvestment		
Return on investment	6,116,775.16	7,597,950.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	1,024,006.08	154,889.08
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	7,140,781.24	7,752,839.08
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	11,570,933.53	25,507,202.39
Payments for investments	60,000,000.00	
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		
Subtotal of cash used in investing activities	71,570,933.53	25,507,202.39
Net cash generated from/used in investing activities	-64,430,152.29	-17,754,363.31
3. Cash flows from financing activities:		
Capital contributions received		
Borrowings obtained	5,000,000.00	10,000,000.00
Cash generated from other financing activities		

Subtotal of cash generated from financing activities	5,000,000.00	10,000,000.00
Repayments of borrowings	28,500,000.00	500,000.00
Payments for interest and dividends	17,594,013.63	17,852,241.03
Cash used in other financing activities		
Subtotal of cash used in financing activities	46,094,013.63	18,352,241.03
Net cash generated from/used in financing activities	-41,094,013.63	-8,352,241.03
4. Effect of foreign exchange rate changes on cash and cash equivalents		
5. Net increase in cash and cash equivalents	-282,243,794.64	-72,824,002.08
Add: Cash and cash equivalents, beginning of the period	651,854,206.79	272,064,464.71
6. Cash and cash equivalents, end of the period	369,610,412.15	199,240,462.63

Legal representative: Shi Xinkun

General manager: Zhang Xin

Head of the Company's financial department: Jiang He

II Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the Execution of any New Standards Governing Financial Instruments, Revenue or Leases from 2019

√ Applicable □ Not applicable

Consolidated balance sheet

Unit: RMB

Item	31 December 2018	1 January 2019	Adjustment
Current assets:			
Monetary capital	800,960,036.69	800,960,036.69	
Settlement reserve			
Interbank loans granted			
Trading financial assets			
Financial assets at fair value through profit or loss			
Derivative financial assets			
Notes receivable	495,370,782.47	495,370,782.47	
Accounts receivable	378,859,159.11	378,859,159.11	
Accounts receivable financing			
Prepayments	11,352,297.10	11,352,297.10	
Premiums receivable			
Reinsurance receivables			
Receivable reinsurance contract reserve			
Other receivables	9,244,584.42	9,244,584.42	
Including: Interest receivable			
Dividends receivable			
Financial assets purchased under resale agreements			
Inventories	557,953,891.70	557,953,891.70	
Contractual assets			
Assets classified as held for sale			
Current portion of non-current assets			
Other current assets	34,357,608.97	34,357,608.97	
Total current assets	2,288,098,360.46	34,357,608.97	
Non-current assets:			

Loans and advances to customers			
Investments in debt obligations			
Available-for-sale financial assets	498,851,369.49	0.00	-498,851,369.49
Investments in other debt obligations			
Held-to-maturity investments			
Long-term receivables			
Long-term equity investments	0.00		
Investments in other equity instruments		498,851,369.49	498,851,369.49
Other non-current financial assets			
Investment property	50,656,007.63	50,656,007.63	
Fixed assets	511,250,371.37	511,250,371.37	
Construction in progress	89,090,384.71	89,090,384.71	
Productive living assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	103,092,879.38	103,092,879.38	
R&D expense			
Goodwill			
Long-term prepaid expense			
Deferred income tax assets	979,822.71	979,822.71	
Other non-current assets	0.00		
Total non-current assets	1,253,920,835.29	1,253,920,835.29	
Total assets	3,542,019,195.75	3,542,019,195.75	
Current liabilities:			
Short-term borrowings	27,000,000.00	27,000,000.00	
Borrowings from central bank			
Interbank loans obtained			
Trading financial liabilities			
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable	438,375,400.00	438,375,400.00	
Accounts payable	591,754,875.77	591,754,875.77	
Advances from customers	34,500,232.97	34,500,232.97	
Contractual liabilities			

Financial assets sold under repurchase agreements			
Customer deposits and interbank deposits			
Payables for acting trading of securities			
Payables for underwriting of securities			
Payroll payable	50,500,592.99	50,500,592.99	
Taxes payable	7,066,085.89	7,066,085.89	
Other payables	199,412,250.90	199,412,250.90	
Including: Interest payable			
Dividends payable	3,891,433.83	3,891,433.83	
Handling charges and commissions payable			
Reinsurance payables			
Liabilities directly associated with assets classified as held for sale			
Current portion of non-current liabilities	18,500,000.00	18,500,000.00	
Other current liabilities	2,082,985.18	2,082,985.18	
Total current liabilities	1,369,192,423.70	1,369,192,423.70	
Non-current liabilities:			
Insurance contract reserve			
Long-term borrowings	2,000,000.00	2,000,000.00	
Bonds payable			
Including: Preferred shares			
Perpetual bonds			
Lease liabilities			
Long-term payables			
Long-term payroll payable			
Provisions			
Deferred income	59,928,484.84	59,928,484.84	
Deferred income tax liabilities	47,971,780.36	47,971,780.36	
Other non-current liabilities			
Total non-current liabilities	109,900,265.20	109,900,265.20	
Total liabilities	1,479,092,688.90	1,479,092,688.90	
Owners' equity:			
Share capital	561,374,326.00	561,374,326.00	
Other equity instruments			

Including: Preferred shares			
Perpetual bonds			
Capital reserves	164,328,665.43	164,328,665.43	
Less: Treasury stock			
Other comprehensive income	264,405,675.00	264,405,675.00	
Specific reserve	15,182,958.83	15,182,958.83	
Surplus reserves	320,133,050.15	320,133,050.15	
General reserve			
Retained earnings	717,883,351.33	717,883,351.33	
Total equity attributable to owners of the Company as the parent	2,043,308,026.74	2,043,308,026.74	
Non-controlling interests	19,618,480.11	19,618,480.11	
Total owners' equity	2,062,926,506.85	2,062,926,506.85	
Total liabilities and owners' equity	3,542,019,195.75	3,542,019,195.75	

Notes to adjustment

Balance sheet of the Company as the parent

Unit: RMB

Item	31 December 2018	1 January 2019	Adjustment
Current assets:			
Monetary capital	759,404,219.72	759,404,219.72	
Trading financial assets			
Financial assets at fair value through profit or loss			
Derivative financial assets			
Notes receivable	490,519,795.91	490,519,795.91	
Accounts receivable	300,357,283.81	300,357,283.81	
Accounts receivable financing			
Prepayments	4,768,038.11	4,768,038.11	
Other receivables	21,681,331.85	21,681,331.85	
Including: Interest receivable			
Dividends receivable			
Inventories	437,423,195.46	437,423,195.46	
Contractual assets			
Assets classified as held for sale			
Current portion of non-current assets			

Other current assets	23,099,858.67	23,099,858.67	
Total current assets	2,037,253,723.53	2,037,253,723.53	
Non-current assets:			
Investments in debt obligations			
Available-for-sale financial assets	470,940,000.00	0.00	-470,940,000.00
Investments in other debt obligations			
Held-to-maturity investments			
Long-term receivables			
Long-term equity investments	241,752,730.03	241,752,730.03	
Investments in other equity instruments		470,940,000.00	470,940,000.00
Other non-current financial assets			
Investment property	50,656,007.63	50,656,007.63	
Fixed assets	413,186,680.19	413,186,680.19	
Construction in progress	87,007,215.91	87,007,215.91	
Productive living assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets	72,184,608.63	72,184,608.63	
R&D expense			
Goodwill			
Long-term prepaid expense			
Deferred income tax assets	930,641.19	930,641.19	
Other non-current assets			
Total non-current assets	1,336,657,883.58	1,336,657,883.58	
Total assets	3,373,911,607.11	3,373,911,607.11	
Current liabilities:			
Short-term borrowings	10,000,000.00	10,000,000.00	
Trading financial liabilities			
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable	425,995,400.00	425,995,400.00	
Accounts payable	561,555,397.44	561,555,397.44	
Advances from customers	32,072,387.55	32,072,387.55	
Contractual liabilities			

Payroll payable	43,597,759.22	43,597,759.22	
Taxes payable	2,443,767.89	2,443,767.89	
Other payables	185,022,961.56	185,022,961.56	
Including: Interest payable			
Dividends payable	3,243,179.97	3,243,179.97	
Liabilities directly associated with assets classified as held for sale			
Current portion of non-current liabilities	18,500,000.00	18,500,000.00	
Other current liabilities			
Total current liabilities	1,279,187,673.66	1,279,187,673.66	
Non-current liabilities:			
Long-term borrowings			
Bonds payable			
Including: Preferred shares			
Perpetual bonds			
Lease liabilities			
Long-term payables			
Long-term payroll payable			
Provisions			
Deferred income	59,928,484.84	59,928,484.84	
Deferred income tax liabilities	46,659,825.00	46,659,825.00	
Other non-current liabilities			
Total non-current liabilities	106,588,309.84	106,588,309.84	
Total liabilities	1,385,775,983.50	1,385,775,983.50	
Owners' equity:			
Share capital	561,374,326.00	561,374,326.00	
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserves	183,071,147.70	183,071,147.70	
Less: Treasury stock			
Other comprehensive income	264,405,675.00	264,405,675.00	
Specific reserve	15,182,958.83	15,182,958.83	
Surplus reserves	320,133,050.15	320,133,050.15	
Retained earnings	643,968,465.93	643,968,465.93	

Total owners' equity	1,988,135,623.61	1,988,135,623.61	
Total liabilities and owners' equity	3,373,911,607.11	3,373,911,607.11	

Notes to adjustment

2. Retrospective Restatement of Previous Comparative Data due to the Execution of any New Standards Governing Financial Instruments or Leases from 2019

☐ Applicable ☒ Not applicable

III Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

☐ Yes ☒ No

These financial statements have not been audited by such an auditor.