

Fangda Carbon New Material Co., Ltd.

2024 Third Quarterly Report

The board of directors and all members of the board of directors of Fangda Carbon New Material Co., Ltd. (the “**Company**”) warrant that there are no false records, misleading statements or material omissions in the contents of this announcement and shall be legally responsible for the truthfulness, accuracy and completeness of its contents.

Vital content notes:

The board of directors, the supervisory board, the directors, the supervisors and the senior management of the Company warrant that the contents of the quarterly report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and that they shall bear individual and joint legal liabilities.

The person in charge of the Company, Ma Zhuo, the person in charge of accounting affairs, Zhao Erqin and the person in charge of the accounting department (accounting supervisor), Tan Hong, guarantee the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Whether the third quarterly financial statements were audited.

☐yes ☒no

I. Major financial data

(I) Key accounting data and financial indicators

Unit: Yuan Currency: CNY

Items	July 2024- September 2024	Year-over-year growth (%)	January 2024- September 2024	Year-over-year growth (%)
Operating revenue	798,987,033.98	-36.41	3,150,858,656.23	-18.74
Net income attributable to	84,515,005.66	-18.27	256,606,533.80	-33.23

shareholders of the Company				
Net income attributable to shareholders of the Company after deducting non-recurring gains and losses	-41,056,045.10	-140.13	167,324,722.37	-48.43
Net cash flows from operating activities	236,684,237.06	-36.63	558,245,580.80	-21.73
Basic earnings per share (Yuan/share)	0.0213	-17.12	0.0646	-33.54
Diluted earnings per share (Yuan/share)	0.0213	-17.12	0.0646	-33.54
Weighted average return on equity (%)	0.49	12 basis point decrease	2.32	35.34 basis point decrease
	End of current reporting period	Prior year end		Year-over-year growth (%)
Total assets	21,279,928,822.24	21,707,602,188.56		-1.97
Total equity attributable to shareholders of the Company	17,057,256,797.77	17,073,727,316.17		-0.10

Note: Throughout this report, "current reporting period" refers to the three-month period from the beginning of the current quarter to the end of the current quarter.

(II) Items and value of non-recurring gains and losses

Unit: Yuan Currency: CNY

Items	July 2024-September 2024	January 2024-September 2024	Notes
Gain or loss from the disposal of non-current assets (including the write-off accrued for impairment of assets)	-205,932.63	-1,506,712.11	
Government subsidies recognized in current period profit and loss, except for government subsidies that are tightly tied to the company's normal business operations, complying with national policies and regulations, and are continuously enjoyed in accordance with certain quotas or quantities	8,442,152.95	32,636,932.84	

In addition to the effective hedging business related to the company's normal business operations, the profit and loss of fair value changes arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities, and investment income obtained from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments	145,710,508.97	78,559,879.62	
Fund occupancy fees charged to non-financial enterprises included in current period gains and losses			
The cost of investments in subsidiaries, associates and joint ventures acquired by an enterprise is less than its share of the gain arising from the fair value of the investee's identifiable net assets at the time of investment acquisition			
Non-monetary asset exchange gains and losses			
Gains and losses from commissioned investment and Assets under management			
Provision for impairment of various assets due to force majeure factors, such as natural disasters			
Gains and losses from debt restructuring			
Enterprise restructuring expenses, such as employee replacement expenses, integration costs, etc.			
The profit and loss exceeding the fair value arising from the transaction whose transaction price is obviously unfair			
Current net profit and loss of subsidiaries from the beginning of the period to the date of business merger under the same control			
Profits and losses arising from contingencies irrelevant to the normal operation of the company			
Reversal of provision for impairment of receivables tested individually			
Gains and losses from external commissioned loans			

Gains and losses from changes in fair value of real estate properties investment measured by fair value model			
The impact of one-off adjustment on the current profit and loss according to the requirements of taxation, accounting and other laws and regulations			
Custody fee income from entrusted operation			
Donation	0	-500,000.00	
Other non-operating income and expenses except the above items	3,067,903.21	4,730,030.19	
Other items of profit or loss that meet the definition of non-recurring profit or loss			
Less: The impacted value of income tax	30,262,865.51	22,099,900.09	
The impacted value on non-controlling interests (after tax)	1,180,716.22	2,538,419.02	
Total	125,571,050.76	89,281,811.43	

Provide an explanation if the Company classifies any non-recurring profits/losses items mentioned in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Non-recurring Profits/Losses* as a recurring profits/losses item.

☐Applicable ☒Inapplicable

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

☒Applicable ☐Inapplicable

Items	Percentage change (%)	Main reason
Operating revenue - current reporting period	-36.41	The decline in product prices during the reporting period led to a decrease in operating income, net profit, etc. and a decrease in earnings per share and weighted average return on net assets.
Net profit attributable to shareholders of the Company - beginning of the year to the end of current reporting period	-33.23	
Net profit attributable to shareholders of the Company after deducting non-recurring gains and losses - current reporting period	-140.13	
Net profit attributable to shareholders of the company after deducting non-recurring gains and losses - beginning of the year	-48.43	

to the end of current reporting period		
Basic earnings per share - beginning of the year to the end of current reporting period	-33.54	
Diluted earnings per share - beginning of the year to the end of current reporting period	-33.54	
Weighted average return on net assets - beginning of the year to the end of current reporting period	-35.34	
Net cash flows from operating activities - current reporting period	-36.63	The year-on-year decrease in cash received from sales of goods and rendering of services during the current reporting period was attributable to the decrease in cash received from sales of goods and rendering of services.

II. Shareholders' Profile

(I) Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights, and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of current reporting period	237,050	Total number of preferred shareholders with voting rights restored at the end of current reporting period (if any)		Inapplicable		
Shareholdings of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholdings	Percentage of shareholdings	Number of shares held under restrictive selling conditions	Pledged, marked or frozen	
					Shareholding status	Number
Liaoning Fangda Group Industry Co., Ltd.	Domestic non-state-owned legal person	1,524,413,321	37.86	0	Pledged	1,211,908,590
Hong Kong Securities Clearing Co.,	Unknown	53,444,998	1.33	0	None	

Ltd.						
Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Securities Investment Fund	Unknown	50,977,623	1.27	0	None	
Fang Wei	Domestic natural person	18,480,200	0.46	0	None	
Dai Deming	Unknown	11,000,000	0.27	0	None	
China Pacific Life Insurance Company Limited - Traditional - General Insurance Products	Unknown	8,181,810	0.20	0	None	
China Construction Bank Corporation - Harvest CSI 500 Traded Open-End Index Securities Investment Fund	Unknown	6,830,500	0.17	0	None	
Ye Yajun	Unknown	6,500,000	0.16	0	None	
Bank of China Limited - Efonda Resource Sector Mixed Securities Investment Fund	Unknown	6,242,912	0.16	0	None	
Kuang Fahong	Unknown	6,144,740	0.15	0	None	

Shareholdings of the top 10 shareholders with nonrestrictive selling conditions

Name of shareholder	Number of shares held in circulation with nonrestrictive selling conditions	Stock type and number	
		Stock type	Number
Liaoning Fangda Group Industry Co., Ltd.	1,524,413,321	CNY ordinary stock	1,524,413,321
Hong Kong Securities Clearing Co., Ltd.	53,444,998	CNY ordinary stock	53,444,998
Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Securities Investment Fund	50,977,623	CNY ordinary stock	50,977,623
Fang Wei	18,480,200	CNY ordinary stock	18,480,200

Dai Deming	11,000,000	CNY ordinary stock	11,000,000
China Pacific Life Insurance Company Limited - Traditional - General Insurance Products	8,181,810	CNY ordinary stock	8,181,810
China Construction Bank Corporation - Harvest CSI 500 Traded Open-End Index Securities Investment Fund	6,830,500	CNY ordinary stock	6,830,500
Ye Yajun	6,500,000	CNY ordinary stock	6,500,000
Bank of China Limited - Efonda Resource Sector Mixed Securities Investment Fund	6,242,912	CNY ordinary stock	6,242,912
Kuang Fahong	6,144,740	CNY ordinary stock	6,144,740
Description of the above shareholders' affiliation or concerted action	Among the above shareholders, Liaoning Fangda Group Industry Co., Ltd. and Mr. Fang Wei, a natural person shareholder, are acting in concert, and there is no connected relationship with the remaining shareholders. Except for Mr. Fang Wei, a natural person shareholder, the remaining shareholders are not known to be related or acting in concert.		
Description of the participation of the top 10 shareholders and the top 10 unlimited shareholders in financing and bond financing and transferring business (if any)	Shareholders Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Subscription Fund, China Construction Bank Corporation - Harvest CSI 500 Traded Open-End Index Subscription Fund had no shares lent on transfer at the end of the reporting period; Shareholder Ye Yajun held 0 shares in his Tongyun Ordinary Securities Account, and 6,500,000 shares were held through his investor's credit securities account.		

Note: At the end of current reporting period, the special securities account for the repurchase of Fangda Carbon New Material Co., Ltd. held an unlimited number of 81,323,201 shares in circulation, accounting for 2.02% of the total share capital of the Company, which is located in the second position in the shareholders' register of the Company as at September 30, 2024.

Shareholders with a shareholding of over 5%, top 10 shareholders and top 10 shareholders with unlimited shares in circulation participating in the lending of shares in the securities refinancing business

☒Applicable ☐Inapplicable

Unit: share

Shareholders with a shareholding of over 5%, top 10 shareholders and top 10 shareholders with unlimited shares in circulation participating in the lending of shares in the securities refinancing business								
Name of Shareholder (full name)	Shares held in general and credit account at the beginning of current reporting period		Shares lent in the securities refinancing business at the beginning of the current reporting period and not yet returned		Shares held in general and credit account at the end of the current reporting period		Shares lent in the securities refinancing business at the end of the current reporting period and not yet returned	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
Agricultural Bank of China Limited - CSI 500 Open-Ended Index Fund	15,086,553	0.37	4,888,700	0.12	50,977,623	1.27	0	0
China Construction Bank Corporation - Harvest CSI 500 Open-ended Index Fund	2,382,000	0.06	439,300	0.01	6,830,500	0.17	0	0

Top 10 shareholders and top 10 shareholders with unlimited shares in circulation changed from the previous reporting period due to lending/return of shares in the securities refinancing business

☒Applicable ☐Inapplicable

Unit: share

Top 10 shareholders and top 10 shareholders with unlimited shares in circulation changes from the previous reporting period due to lending/return of shares in the securities refinancing business			
Name of Shareholder (full name)	Addition/withdrawal during the current reporting period	Shares lent and not yet returned in the securities refinancing business at the end of current reporting period	Shares held in shareholders' general accounts and credit accounts and shares lent and not yet returned in the securities refinancing business at the end of current reporting period

		Total number	Proportion (%)	Total number	Proportion (%)
Agricultural Bank of China Limited - CSI 500 Traded Open-End Index Securities Investment Fund	withdrawal	0	0	50,977,623	1.27

III. Other facts for attention

Other important information about the Company's operations during the current reporting period that should be brought to the attention of investors

☒Applicable ☐Inapplicable

In 2008, the Company, as a limited partner, subscribed for the share of Mianyang Science and Technology City Industrial Investment Fund (Limited Partnership) with its own capital of CNY91,404,300, and as of September 12, 2024, when the fund completed liquidation and issued liquidation report, the Company recovered the principal amount of CNY91,404,300 and received the distribution amount of CNY202,918,800. Subsequently, the Company will cooperate to complete the change of business registration procedures.

According to the “Proposal on Profit Distribution for the First Quarter of 2024 and Planning for Subsequent Dividend Distribution for the Year 2024” considered and approved by the Fourth Extraordinary General Meeting of 2024 of the Company, the profit distribution for the first quarter of 2024 is based on the total share capital of 4,025,970,368 shares registered on the share registration date as specified in the announcement on the implementation of the equity interests distribution, minus 53,048,008 shares in the Company's repurchase-specific securities account, resulting in a base of 3,972,922,360 shares, with a cash dividend of CNY0.032 per share (including tax). On 16 July 2024, the Company issued the “Announcement on the Implementation of the First Quarterly Equity Distribution for the Year 2024 of Fangda Carbon New Material Co., Ltd.”, and the cash dividend distribution has completed on 24 July 2024.

The Company held the third extraordinary meeting of the ninth session of the board of directors on September 18, 2024, at which the meeting deliberated and passed the proposal on repurchase of shares by means of centralized auction transaction, agreeing that the Company shall use its own funds to repurchase the shares of the Company by means of centralized auction transaction for the

purpose of safeguarding the value of the Company and shareholders' rights and interests, and the total amount of funds for the repurchase shall not be less than CNY500 million (inclusive) and shall not exceed CNY1 billion (inclusive), and the repurchase price shall not exceed CNY4.33 per share (inclusive), and the repurchase period shall be within 3 months from the date of the Board of Directors' consideration and approval of this proposed repurchase. The total amount of repurchase fund shall not be less than CNY500 million (inclusive) and not more than CNY1 billion (inclusive), the repurchase price shall not be more than CNY4.33/share (inclusive), and the period of repurchase shall be three months from the date of the Board of Directors' consideration of and approval of the share repurchase proposal. In view of the fact that the stock price of the Company has recently continued to exceed the upper limit of the repurchase price of CNY4.33/share (inclusive) as proposed in the share repurchase program, in order to safeguard the smooth implementation of the share repurchase program, the Company convened the Fifth Extraordinary Meeting of the Ninth Session of the Board of Directors of the Company on October 7, 2024, at which it considered and passed the “Resolution on Adjustment of Upper Limit of the Price of the Shares to be Repurchased,” agreeing to adjust the upper limit of the price of the repurchase shares from CNY4.33/share (inclusive) to CNY4.33/share (inclusive). 4.33 per share (inclusive) to CNY6.33 per share (inclusive). Save for the aforesaid adjustment, the other components of the share repurchase program remain unchanged. As at October 25, 2024, the Company has repurchased a total of 16,109,845,000 shares, accounting for 4.00% of the total share capital of the Company and a total amount of CNY810,305,281,000 has been paid (excluding transaction fees such as trading commissions). The repurchase is in compliance with relevant laws and regulations and the requirements of the Company's share repurchase program. The Company will implement the repurchase of the Company's shares in accordance with the repurchase program within the repurchase period in accordance with relevant laws and regulations and fulfill its information disclosure obligations in a timely manner.

IV. Quarterly financial statements

(I) Type of audit opinion

☐Applicable ☒Inapplicable

(II) Financial report

Consolidated Statement of Balance Sheet

As at 30 September 2024

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	30 September 2024	31 December 2023
Current assets:		
Cash and cash equivalents	6,457,280,174.32	6,191,289,792.28
Settlements provision		
Loans to banks and other financial institutions		
Financial assets held for trading	606,149,428.11	586,500,429.15
Derivative financial assets		
Notes receivable	628,576,379.14	1,010,610,568.62
Accounts receivable	528,087,747.94	554,633,294.53
Financing receivables	268,719,745.22	208,553,904.66
Prepayments	86,895,760.10	86,188,667.68
Insurance premium receivable		
Due from reinsurers		
Reserve for reinsurance contracts receivable		
Other receivables	93,889,402.62	126,018,356.65
Including: Interest receivable	9,374,771.36	
Dividends receivable		
Buying back the sale of financial assets		
Inventories	1,561,772,289.58	1,867,205,104.86
Including: data resources		
Contract assets	29,654,956.33	29,940,384.33
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	3,464,501.61	10,884,767.33
Total current assets	10,264,490,384.97	10,671,825,270.09
Non-current assets:		

Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	6,810,729,219.94	6,775,094,315.15
Other equity instruments investments		
Other non-current financial assets	513,925,824.77	501,990,183.96
Investment properties		
Fixed assets	2,517,546,000.37	2,666,109,049.83
Construction in progress	615,003,990.24	468,360,001.51
Productive biological assets		
Oil and gas assets		
Right-of-use asset	5,839,776.00	8,759,664.03
Intangible assets	401,842,445.66	443,093,608.15
Including: data resources		
Development expenditures		
Including: data resources		
Goodwill		
Long-term prepaid expense	1,555,692.47	413,791.94
Deferred tax assets	97,269,370.58	91,497,402.83
Other non-current assets	51,726,117.24	80,458,901.07
Total non-current assets	11,015,438,437.27	11,035,776,918.47
Total assets	21,279,928,822.24	21,707,602,188.56
Current liabilities:		
Short-term borrowings	559,466,229.27	431,485,273.89
Borrowing from the central bank		
Deposits and balances from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	92,289,247.28	400,770,815.15

Accounts payable	409,079,200.21	465,314,302.24
Receipts in advance		
Contract liabilities	273,092,922.64	272,526,035.77
Financial assets sold for repurchase		
Deposits from customers and interbank		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Payroll and employee benefits payable	41,992,850.03	77,481,657.06
Taxes payable	35,336,397.96	48,001,121.08
Other payables	175,425,795.91	182,295,376.45
Including: Interest payable	219,899.12	219,899.12
Dividend payable	2,139,998.15	2,139,998.15
Fees and commission payable		
Payable reinsurance		
Liabilities classified as held for sale		
Current portion of non-current liabilities	634,015,385.58	4,059,272.50
Other current liabilities	218,430,778.00	298,504,510.84
Total current liabilities	2,439,128,806.88	2,180,438,364.98
Non-current liabilities:		
Insurance reserves		
Long-term borrowings		638,279,169.17
Bonds payable		
Including: Preference share		
Perpetual debt		
Lease liabilities	2,290,786.09	5,573,625.59
Long-term Payable	2,500,673.70	742,900.54
Long-term payroll and employee benefits payable		
Provisions		
Deferred income	280,284,111.04	297,351,336.91
Deferred tax liabilities	68,399,509.25	63,885,038.25

Other non-current liabilities	75,883,722.32	78,992,065.50
Total non-current liabilities	429,358,802.40	1,084,824,135.96
Total liabilities	2,868,487,609.28	3,265,262,500.94
Equities:		
Paid-up capital	4,025,970,368.00	4,025,970,368.00
Other equity instruments		
Including: Preference share		
Perpetual debt		
Capital reserve	1,979,914,143.59	1,979,914,143.59
Less: treasury shares	416,769,568.16	279,998,779.45
Other comprehensive income	33,657,198.30	33,658,277.07
Special reserve	19,293,345.93	28,465,014.70
Surplus reserve	1,423,851,110.49	1,423,851,110.49
General reserve		
Retained earnings	9,991,340,199.62	9,861,867,181.77
Total equity attributable to owners of parent	17,057,256,797.77	17,073,727,316.17
Minorities interests	1,354,184,415.19	1,368,612,371.45
Total shareholders' equity	18,411,441,212.96	18,442,339,687.62
Total liabilities and Shareholders' equity	21,279,928,822.24	21,707,602,188.56

The financial statements were signed by the following persons:

Legal Representative: Ma Zhuo Chief Accountant: Zhao Erqin Head of Accounting

Department: Tan Hong

Consolidated Income Statement

For the period from 1 January 2024 to 30 September 2024

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2024	Three quarters ended 30 September 2023
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I. Total revenue	3,150,858,656.23	3,877,347,497.96
Including: Operating revenue	3,150,858,656.23	3,877,347,497.96
Interest income		
Net earned premiums		
Net fee and commission revenue		
II. Total operating cost		
Including: COGS	2,588,910,273.20	3,193,006,894.91
Interest expenses		
Fees and commission expenses		
Surrender charge		
Net payments for insurance claims		
Net provision of insurance reserve		
Policyholder dividends		
Reinsurance expenses		
Taxes and surcharges	51,724,534.44	44,416,914.97
Selling expenses	90,674,159.74	89,399,843.94
General and administrative expenses	260,297,034.29	293,966,985.20
R&D expenses	58,680,151.53	64,619,286.24
Financial expenses	-115,697,646.53	-97,990,953.72
Including: Interest expense	23,367,403.47	23,047,585.41
Interest income	133,979,052.51	122,361,238.84
Plus: Other profit	32,641,382.84	23,522,463.18
Investment profit/ (loss)	-4,005,142.54	162,792,863.39
Including: gains from investment of associates and joint ventures		
Gains from derecognition of financial assets measured at amortized cost		
Exchange gains or losses		
Net exposure hedging gains/ (losses)		
Gain/ (loss) on the changes in fair value	128,346,360.04	-20,074,302.02
Credit impairment losses	-3,289,782.58	-3,417,344.20

Assets impairment losses	-55,765,814.73	-34,245,107.47
Gain/ (loss) from disposal of assets	697,185.95	938,992.04
III. Operating profit	314,894,338.54	419,446,091.34
Plus: Non-operating income	5,499,873.37	61,674,611.82
Less: Non-operating expenses	2,781,005.29	5,407,425.45
IV. EBT	317,613,206.62	475,713,277.71
Less: Income tax expenses	75,434,629.08	80,424,564.33
V. Net income	242,178,577.54	395,288,713.38
(I) Categorized by business continuity		
i. Net profit from continuing operations		
ii. Net profit from discontinuing operations		
(II) Categorized by ownership		
i. Net profit attributable to owners of the parent company	256,606,533.80	384,296,833.68
ii. Net profit attributable to minorities interests	-14,427,956.26	10,991,879.70
VI. Other comprehensive income (net of tax)	-1,078.77	-3,734.84
(I) Other comprehensive income, net of tax, attributable to owners of the parent	-1,078.77	-3,734.84
i. Other comprehensive income that cannot be reclassified to profit or loss		
(i) Remeasurement gains or losses of a defined benefit plan		
(ii) Other comprehensive income using the equity method that will not be reclassified to profit or loss		
(iii) Changes in fair value of other equity instrument investments		
(iv) Changes in fair value of enterprise's own credit risk		
ii. Other comprehensive income to be reclassified to profit or loss		
(i) Other comprehensive income that can be		

reclassified to profit or loss in equity method		
(ii) Changes in fair value of other debt investments		
(iii) Reclassification of financial assets to other comprehensive income		
(iv) Provision for credit impairment of other debt investments		
(v) Cash flow hedge reserve		
(vi) Discounting differences on foreign currency financial statements	-1,078.77	-3,734.84
(vii) Others		
(II) Other comprehensive income, net of tax, attributable to non-controlling interests		
VII. Total comprehensive income	242,177,498.77	395,284,978.54
(I) Total comprehensive income attributable to owners of the parent	256,605,455.03	384,293,098.84
(II) Total comprehensive income attributable to non-controlling interests	-14,427,956.26	10,991,879.70
VIII. EPS		
(I) Basic earnings per share (yuan / share)	0.0646	0.0972
(II) Diluted earnings per share (yuan / share)	0.0646	0.0972

Legal Representative: Ma Zhuo

Chief Accountant: Zhao Erqin

Head of Accounting

Department: Tan Hong

Consolidated Statement of Cash Flows

For the period from 1 January 2024 to 30 September 2024

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2024	Three quarters ended 30 September 2023
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I. Cash flows from operating activities		
Cash receipts from the sale of goods and the rendering of services	3,233,097,961.39	4,013,225,789.27
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash premiums received on original insurance contracts		
Net cash received from re-insurance business		
Net increase in deposits and investments from insurers		
Cash received from interest, fees and commission		
Net increase in funds deposit		
Net increase in repurchase business funds		
Net income from securities trading brokerage business		
Tax refunds received	6,659,019.82	11,123,865.25
Cash received relating to other operating activities	357,947,139.93	330,260,134.82
Sub-total of cash inflows	3,597,704,121.14	4,354,609,789.34
Cash paid for purchase of goods and services	2,004,452,057.78	2,536,606,253.51
Net increase in loans and payments on behalf of customers		
Net increase in deposits with central bank and other financial institutions		
Payments for claims for original insurance contracts		
Net increase in funds lent		
Cash paid for interest, fees and commission		
Commissions on insurance policies paid		
Cash paid to and on behalf of employee	542,547,625.38	590,182,451.26
Cash paid for taxes	299,381,518.99	322,966,846.73
Cash paid relating to other operating activities	193,077,338.19	191,643,062.01

Sub-total of cash outflows	3,039,458,540.34	3,641,398,613.51
Net cash flows from operating activities	558,245,580.80	713,211,175.83
II. Cash flows from investing activities		
Cash received from disposal of investments	3,687,736,121.58	1,678,930,177.13
Cash received from investment income	19,158,285.80	75,067,934.91
Net proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	28,362.93	36,101,414.99
Cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows	3,706,922,770.31	1,790,099,527.03
Purchase of property, plant and equipment, intangible assets and other non-current assets	110,523,150.64	96,323,866.15
Cash paid for investments	3,654,203,808.77	810,127,712.76
Net increase in secured loans		
Net cash paid for acquisition of a subsidiary and other operating units		-108,240,932.88
Cash paid relating to other investing activities		
Sub-total of cash outflows	3,764,726,959.41	798,210,646.03
Net cash flows from investing activities	-57,804,189.10	991,888,881.00
III. Cash flows from financing activities		
Cash received from investment		1,463,813,048.80
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries		
Proceeds from borrowings	625,155,787.24	862,351,107.48
Cash receipts relating to other financing activities		
Subtotal of cash inflows	625,155,787.24	2,326,164,156.28
Repayments for debts	541,606,401.19	783,221,224.11
Cash payments for distribution of dividends or profit and interest expenses	148,973,620.99	21,606,398.82

Including: Dividends or profit paid to non-controlling shareholders of subsidiaries		
Cash payments relating to other financing activities	233,509,819.43	74,259,099.63
Subtotal of cash outflows	924,089,841.61	879,086,722.56
Net cash flows from financing activities	-298,934,054.37	1,447,077,433.72
IV. Impact of exchange rate changes on cash and cash equivalents	6,137,240.07	936,725.58
V. Net increase in cash and cash equivalents	207,644,577.40	3,153,114,216.13
Plus: Cash and cash equivalents at beginning of the current reporting period	6,117,187,006.86	2,939,933,397.36
VI. Cash and cash equivalents at ending of the current reporting period	6,324,831,584.26	6,093,047,613.49

Legal Representative: Ma Zhuo

Chief Accountant: Zhao Erqin

Head of Accounting

Department: Tan Hong

First-time implementation of new accounting standards or interpretations of standards, etc. from 2024 onwards involves adjustments to the financial statements at the beginning of the year of first-time implementation

☐Applicable ☒Inapplicable

Hereby announced

Board of directors of Fangda Carbon New Material Co., Ltd.

31 October 2024