

Fangda Carbon New Material Co., Ltd.

2023 Third Quarterly Report

The Board of Directors and all members of the Board of Directors 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 and the Directors, Supervisors and 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 Erqing 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 2023- September 2023	Year-over-year growth (%)	January 2023- September 2023	Year-over-year growth (%)
Operating revenue	1,256,557,307.55	0.24	3,877,347,497.96	-1.21
Net income attributable to shareholders of the listed company	103,409,293.74	-17.92	384,296,833.68	-17.66
Net income attributable to shareholders before non-recurring	102,319,160.65	-52.63	324,483,496.08	-48.80

gains and losses				
Net cash flows from operating activities	373,501,128.17	39.11	713,211,175.83	34.85
Basic EPS (Yuan/share)	0.0257	-22.36	0.0972	-20.72
Diluted EPS (Yuan/share)	0.0257	-22.36	0.0972	-20.72
Weighted average ROE(%)	0.61	22 basis point decrease	2.32	79 basis point decrease
	End of this reporting period	Prior year end		Year-over-year growth (%)
Total assets	21,849,081,722.69	20,175,290,714.93		8.30
Total equity attributable to shareholders of listed companies	17,306,338,995.18	15,682,777,503.34		10.35

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

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

Unit:Yuan Currency: CNY

Items	July 2023-September 2023	January 2023-September 2023	Notes
Gain or loss from the disposal of non-current Assets	-832,696.83	2,276,626.20	
Unauthorized approval, or no formal approval documents, or occasional tax refunds, reductions and exemptions			
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	11,537,770.02	47,396,735.52	
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			
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	-38,050,210.38	7,960,026.94	
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			
Other non-operating income and expenses except the above items			
Donation	0	-500,000.00	
Other profit and loss items conforming to the definition of non-recurring profit and loss	31,930,129.76	30,632,432.05	
Other items of profit or loss that meet the definition of non-recurring profit or loss			
Less: The impacted value of income tax	3,043,960.33	20,621,985.86	
The impacted value on non-controlling interests (after tax)	450,899.15	7,330,497.25	
Total	1,090,133.09	59,813,337.60	

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
Cash and Cash equivalence - beginning of year to end of reporting period	94.31	Mainly due to funds raised from GDR issuance
Financial assets held for trading-- beginning of year to end of reporting period	-54.68	Mainly due to cutoff of investment
Investment profit/ (loss) - beginning of year to end of reporting period	150.26	Due to the increase in investment income recognized under the equity method of accounting during the reporting period.
Net profit attributable to shareholders of the listed company- Current reporting period	-17.92	Mainly due to the fluctuation of the price of some products and the decline

Net profit attributable to shareholders of the listed company- beginning of year to end of reporting period	-17.66	of Gross Profit Margin.
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses - current reporting period	-52.63	
Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses - beginning of year to end of reporting period	-48.80	
Net cash flows from operating activities - current reporting period	39.11	Mainly due to the decrease in cash paid for raw materials.
Net cash flows from operating activities - beginning of year to end of reporting period	34.85	

II. Shareholders' Profile

(I) Total number of common shareholders and number of preferred shareholders with voting rights
restored and top ten shareholders' shareholdings

Unit:Yuan Currency:CNY

Total number of ordinary shareholders at the end of the reporting period	265,465	Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any)		Inapplicable		
Shareholding of top 10 shareholders						
Name of shareholder	Nature of shareholder	shareholding s	Percentage of shareholdings	Number of shares held under restrictive selling conditions	Pledged, marked or frozen	
					shareholding status	Number
Liaoning Fangda Group Industrial Co., Ltd.	Domestic non-state legal persons	1,524,413,321.00	37.86	0	Pledged	1,077,200,000.00
Hong Kong Securities Clearing Co., Ltd.	Unknown	65,078,629.00	1.62	0	Unknown	

Citibank, National Association	Unknown	40,552,000.00	1.01	0	Unknown	
Agricultural Bank of China Limited - CSI 500 Open-Ended Index Fund	Unknown	20,972,753.00	0.52	0	Unknown	
Fang Wei	Domestic Natural Person	18,480,200.00	0.46	0	Unknown	
Ye Yajun	Unknown	6,500,004.00	0.16	0	Unknown	
China Pacific Life Insurance Company Limited - Traditional - General Insurance Products	Unknown	6,186,909.00	0.15	0	Unknown	
Huatai Securities Co. Ltd.	Unknown	5,596,060.00	0.14	0	Unknown	
Yang Shiguang	Unknown	5,039,512.00	0.13	0	Unknown	
Yuan Lidong	Unknown	4,758,988	0.12	0	Unknown	

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 Industrial Co., Ltd	1,524,413,321.00	CNY ordinary stock	1,524,413,321.00
Hong Kong Securities Clearing Co., Ltd.	65,078,629.00	CNY ordinary stock	65,078,629.00

Citibank, National Association	40,552,000.00	CNY ordinary stock	40,552,000.00
Agricultural Bank of China Limited - CSI 500 Open-Ended Index Fund	20,972,753.00	CNY ordinary stock	20,972,753.00
Fang Wei	18,480,200.00	CNY ordinary stock	18,480,200.00
Ye Yajun	6,500,004.00	CNY ordinary stock	6,500,004.00
China Pacific Life Insurance Company Limited - Traditional - General Insurance Products	6,186,909.00	CNY ordinary stock	6,186,909.00
Huatai Securities Co. Ltd.	5,596,060.00	CNY ordinary stock	5,596,060.00
Yang Shiguang	5,039,512.00	CNY ordinary stock	5,039,512.00
Yuan Lidong	4,758,988	CNY ordinary stock	4,758,988
Description of the above shareholders' affiliation or concerted action	Among the aforesaid 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 Company does not know whether there is any connected relationship between the remaining shareholders mentioned above or whether they are parties acting in concert under the regulations of the China Securities Regulatory Commission and the Stock Exchange.		
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)	Inapplicable		

Note: 1. During the reporting period, the balance of 38,059,700 shares lent out by Liaoning Fangda Group Industry Co., Ltd., the controlling shareholder of the Company, which was involved in the transfer facility, was returned to the account.

2. Citibank, National Association is the Depositary of the Company's GDRs, and the domestic underlying A-shares corresponding to the GDRs are registered in its name in accordance with the law. According to the statistics of the Depositary, as of the end of the reporting period, the number of the Company's GDRs on deposit amounted to 4,055,200, accounting for 18.43% of the Company's outstanding GDRs.

3. At the end of the reporting period, the special securities account for repurchase of Fangda Carbon New Material Technology Co., Ltd. held 9,674,246 shares of unlimited outstanding shares, accounting for 0.24% of the total share capital of the Company, and was located in the sixth position in the shareholders' register of the Company as at September 30, 2023.

III. Other facts for attention

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

☒Applicable ☐Inapplicable

On 26 April 2023, the Company held the eighth meeting of the eighth session of the Board of Directors, which deliberated and approved the "Proposal on Absorption and Merger between Joint Ventures and Subsidiaries", and agreed that the joint venture Fangda Xikemo (Jiangsu) Pinker Technology Co., Ltd. (hereinafter referred to as Fanda Xikomo) would absorb and merge with the subsidiary of the Company, Jiangsu Fanda Carbon Chemicals Company Limited (hereinafter referred to as Jiangsu Fanda), and after the completion of the absorption and merger, the independent legal personality of Jiangsu Fanda was canceled. After the completion of the merger, the independent legal personality of Jiangsu Fangda was canceled, and all of its assets, liabilities, business and personnel etc. were inherited by Fangda Xikemo, etc. In July 2023, the merged Fangda Xikemo was included in the scope of the Company's consolidated statement of accounts.

In April 2020, the Company invested in the establishment of Gansu Fangda Jiuxing Formwork Co., Ltd, a subsidiary of the Company, and due to the adjustment of proportion of shares invested and operating model, Gansu Fangda Jiuxing Formwork Co., Ltd. was not included in the scope of the Company's consolidated statement of accounts during the reporting period.

On 28 August 2023, the Company held the Ninth Meeting of the Eighth Session of the Board of Directors, which considered and passed the "Proposal on Repurchase of Company's Shares by means of Centralized Bidding Transactions", and agreed that the Company would use its own funds to repurchase the Company's shares by means of centralized bidding transactions for the purpose of implementing the Employee Stock Ownership Plan or/and Equity Incentive Plan, and the total amount of repurchase funds would not be less than CNY 25,000,000 Yuan (inclusive) and not more than CNY 35,000,000 Yuan (inclusive). The total amount of repurchase fund shall not be less than CNY 25,000,000 Yuan (inclusive) and not more than CNY 350,000,000 Yuan

(inclusive), the repurchase price shall not be more than CNY 9.10 Yuan per share (inclusive), and the period of repurchase shall not be more than 12 months from the date of the Board of Directors' consideration of and approval of the proposed repurchase of shares. As at the end of the reporting period, the Company has repurchased a total of 9,674,246.00 shares by means of centralized bidding transactions with its own funds, and paid a total amount of CNY 132,575,300 Yuan for the share repurchases (excluding transaction fees such as trading commissions).

IV. Quarterly financial statements

(I) Type of audit opinion

☐Applicable ☒Inapplicable

(II) Financial report

Consolidated Statement of Balance Sheet

As at 30 September 2023

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

Unit: Yuan Currency: CNY Audit type: unaudited

Items	30 September 2023	31 December 2022
Cash and Cash equivalents	6,124,782,349.90	3,152,026,939.80
Settlements Provision		
Loans to banks and other financial institutions		
Financial assets held for trading	700,332,383.58	1,545,366,189.88
Derivative financial assets		
Notes receivable	1,070,075,656.85	1,073,121,552.32
Accounts receivable	693,852,057.46	531,773,870.25
Financing receivables	253,642,171.90	453,554,021.98
Prepayments	128,953,819.18	163,753,973.06
Insurance premium receivable		
Due from reinsurers		
Reserve for reinsurance contracts receivable		
Other receivables	142,532,607.56	131,782,915.15
Including: Interest receivable		
Dividends receivable		

Buying back the sale of financial assets		
Inventories	1,993,696,031.61	2,298,822,676.14
Contract assets	22,228,624.46	22,889,002.46
Assets classified as held for sale		
Current portion of non-current assets		
Other current assets	7,372,697.92	23,062,827.16
Total current assets	11,137,468,400.42	9,396,153,968.20
Non-current assets:		
Loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	6,894,692,717.46	6,983,946,267.84
Other equity instruments investments		
Other non-current financial assets	311,577,633.02	324,090,101.94
Investment properties		
Fixed assets	2,469,726,383.23	2,406,736,640.31
Construction in progress	458,979,980.53	416,772,500.95
Productive biological assets		
Oil and gas assets		
Right-of-use asset	9,732,960.04	12,652,848.07
Intangible assets	419,130,584.22	433,348,830.18
Development expenditures		
Goodwill		
Long-term prepaid expense	3,320,573.91	936,725.70
Deferred tax assets	90,632,474.02	81,271,208.90
Other non-current assets	53,820,015.84	119,381,622.84
Total non-current assets	10,711,613,322.27	10,779,136,746.73
Total assets	21,849,081,722.69	20,175,290,714.93
Current liabilities:		

Short-term borrowings	556,237,868.37	432,899,589.49
Borrowing from the central bank		
Deposits and balances from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	192,134,090.05	600,689,256.80
Accounts payable	426,025,127.48	496,895,732.75
Receipts in advance		
Contract Liabilities	349,019,942.76	281,962,674.31
Financial assets sold for repurchase		
Deposits from customers and interbank		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Payroll and employee benefits payable	48,239,176.65	92,255,967.84
Taxes payable	49,115,524.01	89,608,564.20
Other payables	354,316,361.04	215,407,518.63
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	4,012,450.61	3,822,398.80
Other current liabilities	388,290,520.11	312,351,774.04
Total current liabilities	2,367,391,061.08	2,525,893,476.86
Non-current liabilities:		
Insurance reserves		
Long-term borrowings	637,900,000.00	396,344,850.00
Bonds payable		
Including: Preference share		
Perpetual debt		

Lease liabilities	6,606,171.67	9,632,898.09
Long-term Payable	500,000.00	
Long-term payroll and employee benefits payable		
Provisions		
Deferred income	310,575,286.24	323,498,267.33
Deferred tax liabilities	23,442,057.67	51,033,207.16
Other non-current liabilities	79,710,999.27	80,485,240.27
Total non-current liabilities	1,058,734,514.85	860,994,462.85
Total liabilities	3,426,125,575.93	3,386,887,939.71
Equities:		
Paid-up capital	4,025,970,368.00	3,805,970,368.00
Other equity instruments		
Including: Preference share		
Perpetual debt		
Capital reserve	2,025,299,769.75	951,333,086.41
Less: treasury shares	60,000,000.00	
Other comprehensive income	7,928,248.24	7,931,983.08
Special reserve	53,363,114.61	48,061,404.95
Surplus reserve	1,413,211,549.29	1,413,211,549.29
General reserve		
Retained earnings	9,840,565,945.29	9,456,269,111.61
Total Equity Attributable To Owners Of Parent	17,306,338,995.18	15,682,777,503.34
Minorities interests	1,116,617,151.58	1,105,625,271.88
Total shareholders' equity	18,422,956,146.76	16,788,402,775.22
Total liabilities and Shareholders' equity	21,849,081,722.69	20,175,290,714.93

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 to 30 September 2023

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

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2023	Three quarters ended 30 September 2022
I. Total revenue	3,877,347,497.96	3,924,651,245.76
Including: Operating revenue	3,877,347,497.96	3,924,651,245.76
Interest income		
Net earned premiums		
Net fee and commission revenue		
II. Total operating cost		
Including: COGS	3,193,006,894.91	2,779,012,255.58
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	44,416,914.97	45,605,453.66
Selling expenses	89,399,843.94	103,462,338.74
General and Administrative expenses	293,966,985.20	318,862,216.99
R&D expenses	64,619,286.24	74,938,779.65
Financial expenses	-97,990,953.72	-127,619,198.89
Including: Interest expense	23,047,585.41	26,008,290.63
Interest income	122,361,238.84	147,666,713.93
Plus: Other profit	23,522,463.18	34,315,841.37
Investment profit/ (loss)	162,792,863.39	65,049,387.31
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	-20,074,302.02	-182,319,292.76
Credit impairment losses	-3,417,344.20	-36,476,147.65
Assets impairment losses	-34,245,107.47	-2,575,031.68
Gain/ (loss) from disposal of assets	938,992.04	-10,429.58
III. Operating profit	419,446,091.34	608,373,727.04
Plus: Non-operating income	61,674,611.82	7,954,492.74
Less:Non-operating expenses	5,407,425.45	21,212,196.85
IV. EBT	475,713,277.71	595,116,022.93
Less:Income tax expenses	80,424,564.33	107,732,019.87
V. Net income	395,288,713.38	487,384,003.06
(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	384,296,833.68	466,720,717.85
ii.Net profit attributable to Minorities interests	10,991,879.70	20,663,285.21
VI. Other comprehensive income (net of tax)	-3,734.84	31,083,814.24
(I) Other comprehensive income, net of tax, attributable to owners of the parent	-3,734.84	31,083,814.24
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	-3,734.84	31,083,814.24
(i) Other comprehensive income that can be reclassified to profit or loss in equity method		31,094,893.71
(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	-3,734.84	-11,079.47
(vii) Others		
(II) Other comprehensive income, net of tax, attributable to non-controlling interests		
VII. Total comprehensive income	395,284,978.54	518,467,817.30
(I) Total comprehensive income attributable to owners of the parent	384,293,098.84	497,804,532.09
(II) Total comprehensive income attributable to non-controlling interests	10,991,879.70	20,663,285.21
VIII. EPS		
(I) Basic earnings per share (yuan / share)	0.0972	0.1226
(II) Diluted earnings per share (yuan / share)	0.0972	0.1226

Legal Representative: Ma Zhuo

Chief Accountant: Zhao Erqin

Head of Accounting

Department: Tan Hong

Consolidated statement of cash flows

For the period ended 30 September 2023

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

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2023	Three quarters ended 30 September 2022
I. Cash flows from operating activities		
Cash receipts from the sale of goods and the rendering of services	4,013,225,789.27	3,986,724,115.30
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	11,123,865.25	67,092,454.24
Cash received relating to other operating activities	330,260,134.82	503,547,874.01

Sub-total of cash inflows	4,354,609,789.34	4,557,364,443.55
Cash paid for purchase of goods and services	2,536,606,253.51	2,901,514,320.62
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	590,182,451.26	590,304,210.16
Cash paid for taxes	322,966,846.73	314,410,353.82
Cash paid relating to other operating activities	191,643,062.01	222,242,702.09
Sub-total of cash outflows	3,641,398,613.51	4,028,471,586.69
Net cash flows from operating activities	713,211,175.83	528,892,856.86
II. Cash flows from investing activities		
Cash received from disposal of investments	1,678,930,177.13	247,342,954.74
Cash received from investment income	75,067,934.91	7,530,705.07
Net proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	36,101,414.99	260,943.11
Cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		
Sub-total of cash inflows	1,790,099,527.03	255,134,602.92
Purchase of property, plant and equipment, intangible assets and other non-current assets	96,323,866.15	172,909,602.41
Cash paid for investments	810,127,712.76	4,823,404,079.55

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	798,210,646.03	4,996,313,681.96
Net cash flows from investing activities	991,888,881.00	-4,741,179,079.04
III. Cash flows from financing activities		
Cash received from investment	1,463,813,048.80	26,572,899.00
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries		
Proceeds from borrowings	862,351,107.48	1,366,809,149.68
Cash receipts relating to other financing activities		
Subtotal of cash inflows	2,326,164,156.28	1,393,382,048.68
Repayments for debts	783,221,224.11	667,540,315.67
Cash payments for distribution of dividends or profit and interest expenses	21,606,398.82	26,682,475.42
Including: Dividends or profit paid to non-controlling shareholders of subsidiaries		
Cash payments relating to other financing activities	74,259,099.63	1,109,027.50
Subtotal of cash outflows	879,086,722.56	695,331,818.59
Net cash flows from financing activities	1,447,077,433.72	698,050,230.09
IV. Impact of exchange rate changes on cash and cash equivalents	936,725.58	8,660,222.18
V. Net increase in cash and cash equivalents	3,153,114,216.13	-3,505,575,769.91
Plus: Cash and cash equivalents at beginning of year	2,939,933,397.36	7,421,524,979.39
VI. Cash and cash equivalents at ending of	6,093,047,613.49	3,915,949,209.48

period		
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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 2023 onwards involves adjustments to the financial statements at the beginning of the year of first implementation

☐Applicable ☒Inapplicable

Hereby announced

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

31 October 2023