

§2 Brief Introduction

2.1 Main accounting data and financial indicators

Unit: RMB

	At the end of the reporting period	At the end of the previous year	YoY Change (%)	
Total Assets	26,511,369,513.00	24,298,528,593.00	9.11%	
Shareholder's equity Attributable to the Equity Holders of the Company	10,794,721,847.00	10,496,563,781.00	2.84%	
	Reporting period (2020 Third quarter)	YoY Change (%)	Beginning of year to end of reporting period	YoY Change (%)
Revenue	8,005,447,973.00	19.73%	22,078,865,851.00	8.19%
Profit Attributable to the Equity Holders of the Company	150,811,264.00	52.63%	358,583,046.00	127.42%
Net Cash Generated From Operating Activities	--	--	859,262,456.00	-33.05%
Basic Earnings Per Share (RMB)	0.17	52.63%	0.42	127.42%
Diluted Earnings Per Share (RMB)	0.17	52.63%	0.42	127.42%
Weighted Average Return on Net Asset Ratio (%)	1.41%	0.46%	3.36%	1.85%

2.2 Total number of shareholders and top ten shareholders at the end of reporting period

2.2.1 Total number of shareholders and top ten shareholders

Total shareholders	JMC had 31,334 shareholders as of September 30, 2020, including 25,811 A-share holders and 5,523 B-share holders.				
Top ten shareholders					
Shareholder Name	Shareholder Type	Shareholding Percentage (%)	Shares as of September 30, 2020	Shares with Trading Restriction	Shares due to mortgage or frozen
Nanchang Jiangling Investment Co., Ltd.	State-owned legal person	41.03	354,176,000	0	0
Ford Motor Company	Foreign legal person	32.00	276,228,394	0	0
China Securities Corporation Limited	Domestic non-State-owned legal persons	2.72	23,458,066	0	0
Shanghai Automotive Co., Ltd.	State-owned Legal person	1.51	13,019,610	0	0
Central Huijin Investment Ltd.	State-owned Legal person	0.83	7,186,600	0	0
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Foreign legal person	0.64	5,491,132	0	0
GAOLING FUND, L.P.	Foreign legal person	0.63	5,453,086	0	0

INVESCO FUNDS SICAV	Foreign legal person	0.56	4,841,889	0	0
LSV EMERGING MARKETS EQUITY FUND, L.P.	Foreign legal person	0.35	2,996,400	0	0
Yang Wenting	Domestic natural person	0.30	2,622,100	0	0
Top ten shareholders holding unlimited tradable shares					
Shareholder Name		Shares without Trading Restriction		Share Type	
Nanchang Jiangling Investment Co., Ltd.		354,176,000		A share	
Ford Motor Company		276,228,394		B share	
China Securities Corporation Limited		23,458,066		A share	
Shanghai Automotive Co., Ltd.		13,019,610		A share	
Central Huijin Investment Ltd.		7,186,600		A share	
Hong Kong Securities Clearing Company Ltd.(HKSCC)		5,491,132		A share	
GAOLING FUND, L.P.		5,453,086		B share	
INVESCO FUNDS SICAV		4,841,889		B share	
LSV EMERGING MARKETS EQUITY FUND, L.P.		2,996,400		B share	
Yang Wenting		2,622,100		A share	
Notes on association among above-mentioned shareholders		None.			

Stock buy-back of top ten shareholders or top ten shareholders holding unlimited tradable shares in the reporting period

Yes No

There was no Stock buy-back of top ten shareholders or top ten shareholders holding unlimited tradable shares in the reporting period.

2.2.2 Total number of shareholders holding preferred shares and top ten shareholders holding preferred shares

Applicable Not Applicable

§3 Major Events

3.1 Causes and explanations on major changes of financial indicators of the reporting period

Applicable Not Applicable

In the first three quarters of 2020, JMC sold 220,816 vehicles in total, up 9.21% compared with the same period last year; including 88,379 trucks, 42,458 pickups, 30,472 SUVs, 59,507 light buses. Revenue and net profit during the reporting period were RMB 22,078 million and RMB 359 million, increase 8.19% and increase 127.42% respectively compared with the same period last year.

As of the end of the third quarter of 2020, compared with the end of the previous year, accounts receivables increased by RMB 861 million, up 39.01%, mainly reflecting the increase of sales.

As of the end of the third quarter of 2020, compared with the end of the previous year, development costs decreased by RMB 44 million, down 34.79%, mainly reflecting the transfer of research and development costs into intangible assets.

As of the end of the third quarter of 2020, compared with the end of the previous year, employee benefits payable increased by RMB 185 million, up 48.20%, mainly reflecting the impact of social security payment policy under COVID-19 situation.

As of the end of the third quarter of 2020, compared with the end of the previous year, taxes payable decreased by RMB 77 million, down 38.81%, mainly reflecting the decrease of tax payable at the end of the period.

Investment income in the first three quarters of 2020 increased by RMB 35 million, up 143.75% compared with the same period last year, primarily reflecting the new structural deposit investment income.

Net profit in the first three quarters of 2020 increased by RMB 201 million, up 127.42% compared with the same period last year, primarily reflecting the increase of sales, the continuous promotion of cost reduction and efficiency improvement, and strict control of expenditure.

Income tax expenses in the first three quarters of 2020 increased by RMB 96 million, up 164.82% compared with the same period last year, primarily reflecting the rise in profits during the current period.

Net cash flows from operating activities in the first three quarters of 2020 decreased by RMB 424 million, down 33.05% compared with the same period last year, primarily reflecting the increase in payment for goods purchased.

Net cash flows from investing activities in the first three quarters of 2020 decreased by RMB 800 million, down 75.49% compared with the same period last year, primarily reflecting the increase in structural deposit investment.

Net cash flows from financing activities in the first three quarters of 2020 increased by RMB 1,250 million, up 3582.78% compared with the same period last year, primarily reflecting the new short-term loan business in the current period.

3.2 Analysis of major events, their impacts and resolutions

Applicable Not Applicable

Progress of Share Repurchase

Applicable Not Applicable

Progress of the implementation of the centralized bidding method to reduce the share repurchases

Applicable Not Applicable

3.3 Commitments of the Company actual controlling party, the shareholders, the related parties, the acquirer, or the Company

Applicable Not Applicable

3.4 Financial assets investment

3.4.1 Securities investment

Applicable Not Applicable

There was no securities investment during the reporting period.

3.4.2. Securities derivatives investment

Applicable Not Applicable

There was no securities derivatives investment during the reporting period.

3.5 Progress of raising capital investment projects

Applicable Not Applicable

3.6 Forecast on 2020 operating performance

Warning and explanations as to the situation that accumulated net profit during the period from year beginning to the end of next reporting period may be negative or, compared with the same period last year, may have a substantial

change

Applicable Not Applicable

Preliminary results: net profit was positive, with a year-on-year increase of more than 50%.

Data type of performance forecast: interval number.

	Beginning of year to end of next reporting period			Same period last year	Change			
Profit Attributable to the Equity Holders of the Company (RMB million)	399	--	473	147.81	up	170%	--	220%
Basic earnings per share (RMB)	0.46	--	0.55	0.17	up	170%	--	220%
Explanation on changes in performance	The main reasons are: 1. the Company's operating conditions in the first three quarters of 2020 were good, and the net profit in the first three quarters of 2020 was 359 million, increased 127.42% compared with the same period last year; 2. the fourth quarter of 2020 is expected to continue the current operating conditions and steadily increase the Company's profits.							

3.7 Daily operation of major contracts

Applicable Not Applicable

3.8 Entrust asset management

Applicable Not Applicable

There was no entrust asset management during the reporting period.

3.9 Outside guarantee in breach of laws & regulations

Applicable Not Applicable

There was no outside guarantee in breach of laws & regulations during the reporting period.

3.10 Non-operating funding in the Company occupied by controlling shareholder and its affiliates

Applicable Not Applicable

There was no non-operating funding in the Company occupied by controlling shareholder and its affiliates.

3.11 External research and media interviews with the Company during the reporting period

Applicable Not Applicable

Date	Place	Communication Method	Type of Object	Reception Object	Content	Indexes
July 7,2020	Nanchang City	On-the-spot research	Institution	China Merchants Securities, Yangtze River Securities, CICC, etc.	JMC Operating highlights	Please refer to The Record Sheet of Investor Relations Activities of JMC (000550) on July 7.

§4 Financial Statements
Jiangling Motors Corporation, Ltd.

1. Consolidated Balance Sheet
September 30, 2020

(All amounts in RMB Yuan unless otherwise stated)

Assets	30 September 2020 Consolidated*	31 December 2019 Consolidated
Current assets:		
Cash at bank and on hand	9,153,983,379.00	8,937,936,658.00
Financial assets at fair value through profit or loss	1,201,308,373.00	0.00
Derivative financial assets	0.00	0.00
Notes receivables	75,687,509.00	85,816,311.00
Accounts receivables	3,069,559,970.00	2,208,236,620.00
Receivables financing	260,898,799.00	289,044,373.00
Advances to suppliers	463,183,196.00	517,122,502.00
Other receivables	99,527,784.00	115,983,137.00
Inventories	2,225,249,070.00	1,946,869,092.00
Other current assets	896,142,785.00	973,426,066.00
Total current assets	17,445,540,865.00	15,074,434,759.00
Non-current assets:		
Long-term equity investments	38,313,937.00	40,934,557.00
Fixed assets	5,084,282,718.00	5,714,489,577.00
Construction in progress	1,893,657,748.00	1,498,124,778.00
Right-of-use asset	25,201,149.00	36,039,891.00
Intangible assets	1,071,108,933.00	948,755,845.00
Development costs	81,608,009.00	125,142,080.00
Deferred tax assets	871,656,154.00	860,607,106.00
Total non-current assets	9,065,828,648.00	9,224,093,834.00
Total assets	26,511,369,513.00	24,298,528,593.00
Current liabilities:		
Short-term borrowings	1,300,000,000.00	0.00
Derivative financial liabilities	793,757.00	545,632.00
Notes payables	0.00	31,400,000.00
Accounts payables	8,841,595,523.00	8,116,169,589.00
Contract liabilities	222,733,044.00	268,170,154.00
Employee benefits payable	571,372,410.00	385,547,290.00
Taxes payable	121,627,555.00	198,777,104.00
Other payables	3,947,416,168.00	4,145,266,838.00
Current portion of non-current liabilities	8,367,905.00	13,843,406.00
Other current liabilities	286,185,889.00	264,558,923.00

Total current liabilities	15,300,092,251.00	13,424,278,936.00
Non-current liabilities:		
Long-term borrowings	2,898,699.00	3,197,814.00
Lease liabilities	18,006,672.00	22,592,252.00
Long-term employee benefits payable	60,464,464.00	63,685,000.00
Provisions	178,481,788.00	166,687,460.00
Deferred income	39,470,654.00	34,389,578.00
Deferred tax liabilities	24,862,209.00	25,339,981.00
Other non-current liabilities	92,370,929.00	61,793,791.00
Total non-current liabilities	416,555,415.00	377,685,876.00
Total liabilities	15,716,647,666.00	13,801,964,812.00
Owners' equity:		
Share capital	863,214,000.00	863,214,000.00
Capital surplus	839,442,490.00	839,442,490.00
Other comprehensive income	-11,395,500.00	-11,395,500.00
Surplus reserve	431,607,000.00	431,607,000.00
Undistributed profits	8,671,853,857.00	8,373,695,791.00
Total equity attributable to equity owners of the Company	10,794,721,847.00	10,496,563,781.00
Minority interests	0.00	0.00
Total owners' equity	10,794,721,847.00	10,496,563,781.00
Total Liabilities and owners' equity	26,511,369,513.00	24,298,528,593.00

* Unaudited financial indexes

2. Company Balance Sheet

September 30, 2020

(All amounts in RMB Yuan unless otherwise stated)

Assets	30 September 2020 Company*	31 December 2019 Company*
Current assets:		
Cash at bank and on hand	8,043,210,925.00	8,677,928,946.00
Financial assets at fair value through profit or loss	1,101,239,332.00	0.00
Derivative financial assets	0.00	0.00
Notes receivables	1,000,000.00	20,792,000.00
Accounts receivables	1,385,061,481.00	865,928,297.00
Receivables financing	517,687,323.00	52,811,157.00
Advances to suppliers	459,333,532.00	504,562,617.00
Other receivables	2,847,372,209.00	3,118,317,705.00
Inventories	1,939,692,594.00	1,471,931,881.00
Other current assets	728,851,424.00	821,783,113.00
Total current assets	17,023,448,820.00	15,534,055,716.00
Non-current assets:		
Long-term equity investments	878,313,937.00	380,934,557.00
Fixed assets	3,905,995,051.00	4,462,909,152.00
Construction in progress	1,723,845,689.00	1,244,963,653.00
Right-of-use asset	24,475,782.00	33,138,423.00
Intangible assets	643,438,595.00	513,529,416.00
Development costs	59,313,212.00	100,271,663.00
Deferred tax assets	168,326,132.00	182,248,610.00
Total non-current assets	7,403,708,398.00	6,917,995,474.00
Total assets	24,427,157,218.00	22,452,051,190.00
Current liabilities:		
Short-term borrowings	1,300,000,000.00	0.00
Derivative financial liabilities	793,757.00	545,632.00
Notes payables	0.00	0.00
Accounts payables	8,547,772,257.00	7,908,815,398.00
Contract liabilities	45,482,197.00	77,585,490.00
Employee benefits payable	506,935,419.00	312,170,895.00
Taxes payable	110,991,788.00	119,431,418.00
Other payables	1,338,121,470.00	2,227,351,456.00
Current portion of non-current liabilities	8,367,905.00	11,500,358.00
Other current liabilities	11,950,924.00	13,333,551.00
Total current liabilities	11,870,415,717.00	10,670,734,198.00

Non-current liabilities:		
Long-term borrowings	2,898,699.00	3,197,814.00
Lease liabilities	18,006,672.00	22,592,252.00
Long-term employee benefits payable	60,164,464.00	63,385,000.00
Provisions	0.00	0.00
Deferred income	39,470,654.00	34,389,578.00
Deferred tax liabilities	0.00	0.00
Other non-current liabilities	82,672,678.00	50,930,075.00
Total non-current liabilities	203,213,167.00	174,494,719.00
Total liabilities	12,073,628,884.00	10,845,228,917.00
Owners' equity:		
Share capital	863,214,000.00	863,214,000.00
Capital surplus	839,442,490.00	839,442,490.00
Other comprehensive income	-11,616,750.00	-11,616,750.00
Surplus reserve	431,607,000.00	431,607,000.00
Undistributed profits	10,230,881,594.00	9,484,175,533.00
Total owners' equity	12,353,528,334.00	11,606,822,273.00
Total Liabilities and owners' equity	24,427,157,218.00	22,452,051,190.00

* Unaudited financial indexes

3. Consolidated Income Statement 2020 Third Quarter

(All amounts in RMB Yuan unless otherwise stated)

Item	2020 Third Quarter*	2019 Third Quarter*
Total revenue	8,005,447,973.00	6,686,321,890.00
Including: Revenue	8,005,447,973.00	6,686,321,890.00
Total Cost of sales	7,864,914,785.00	6,613,576,186.00
Including: Cost of sales	6,743,564,735.00	5,498,650,661.00
Taxes and surcharges	165,084,079.00	173,475,307.00
Selling expenses	385,668,065.00	393,403,753.00
General and administrative expenses	233,221,005.00	206,704,388.00
Research and development expenses	397,894,800.00	388,187,519.00
Financial expenses	-60,517,899.00	-46,845,442.00
Including: Interest expenses	1,637,337.00	52,909.00
Interest income	-57,693,606.00	-55,590,474.00
Add: Other income	4,646,000.00	712,399.00
Investment income	30,633,471.00	10,328,270.00
Including: Share of profit of associates and joint ventures	403,934.00	-607,821.00
Profit arising from changes in fair value	-8,951,793.00	2,025,411.00
Credit impairment losses	6,405,562.00	-725,073.00
Asset impairment losses	0.00	0.00
Gains on disposals of assets	371,470.00	1,419,705.00
Operating profit	173,637,898.00	86,506,416.00
Add: Non-operating income	1,018,486.00	2,505,897.00
Less: Non-operating expenses	215,058.00	2,166,924.00
Total profit	174,441,326.00	86,845,389.00
Less: Income tax expenses	23,630,062.00	-11,966,044.00
Net profit	150,811,264.00	98,811,433.00
Classified by continuity of operations		
Net profit from continuing operations	150,811,264.00	98,811,433.00
Net profit from discontinued operations	0.00	0.00
Classified by ownership of the equity		
Attributable to equity owners of the Company	150,811,264.00	98,811,433.00
Minority interests	0.00	0.00
Other comprehensive income, net of tax		
Attributable to equity owners of the Company		
Item that will not be reclassified to profit or loss		
Remeasurements of retirement benefits obligations	0.00	0.00
Attributable to minority interests		
Total comprehensive income	150,811,264.00	98,811,433.00
Attributable to equity owners of the Company	150,811,264.00	98,811,433.00
Attributable to minority interests	0.00	0.00
Earnings per share:		

Basic earnings per share(RMB Yuan)	0.17	0.11
Diluted earnings per share(RMB Yuan)	0.17	0.11

*: Unaudited financial indexes

4. Company Income Statement 2020 Third Quarter

(All amounts in RMB Yuan unless otherwise stated)

Item	2020 Third Quarter*	2019 Third Quarter*
Revenue	7,434,799,353.00	6,351,827,903.00
Less: Cost of sales	6,384,386,397.00	5,307,432,301.00
Taxes and surcharges	159,419,737.00	171,413,199.00
Selling expenses	58,218,944.00	49,774,454.00
General and administrative expenses	183,000,259.00	186,779,262.00
Research and development expenses	386,528,458.00	365,804,330.00
Financial expenses	-53,684,063.00	-62,594,812.00
Including: Interest expenses	1,628,117.00	52,909.00
Interest income	-50,910,983.00	-69,819,852.00
Add: Other income	1,669,369.00	136,099.00
Investment income	30,065,937.00	10,328,270.00
Including: Share of profit of associates and joint ventures	403,934.00	-607,821.00
Profit arising from changes in fair value	-9,020,834.00	2,025,411.00
Credit impairment losses	6,687,375.00	86,882.00
Asset impairment losses	0.00	0.00
Gains on disposals of assets	-141,127.00	0.00
Operating profit	346,190,341.00	345,795,831.00
Add: Non-operating income	564,360.00	2,336,569.00
Less: Non-operating expenses	193,359.00	2,166,924.00
Total profit	346,561,342.00	345,965,476.00
Less: Income tax expenses	27,178,859.00	27,428,265.00
Net profit	319,382,483.00	318,537,211.00
Net profit from continuing operations	319,382,483.00	318,537,211.00
Net profit from discontinued operations	0.00	0.00
Other comprehensive income, net of tax		
Item that will not be reclassified to profit or loss		
Remeasurements of retirement benefits obligations	0.00	0.00
Total comprehensive income	319,382,483.00	318,537,211.00
Earnings per share		
Basic earnings per share(RMB Yuan)	0	0
Diluted earnings per share(RMB Yuan)	0	0

*: Unaudited financial indexes

5. Consolidated Income Statement
Beginning of year to end of reporting period
(All amounts in RMB Yuan unless otherwise stated)

Item	2020.1.1-2020.9.30 Consolidated*	2019.1.1-2019.9.30 Consolidated*
Total revenue	22,078,865,851.00	20,408,275,392.00
Including: Revenue	22,078,865,851.00	20,408,275,392.00
Total Cost of sales	21,792,781,697.00	20,551,981,009.00
Including: Cost of sales	18,603,687,100.00	17,177,310,005.00
Taxes and surcharges	551,663,221.00	542,450,802.00
Selling expenses	977,855,385.00	1,099,279,015.00
General and administrative expenses	692,348,451.00	643,859,078.00
Research and development expenses	1,094,477,252.00	1,225,618,155.00
Financial expenses	-127,249,712.00	-136,536,046.00
Including: Interest expenses	20,699,302.00	158,962.00
Interest income	-151,934,124.00	-148,355,647.00
Add: Other income	170,285,467.00	73,274,604.00
Investment income	58,911,471.00	24,168,915.00
Including: Share of profit of associates and joint ventures	-2,620,620.00	-274,196.00
Profit arising from changes in fair value	1,060,248.00	-1,531,580.00
Credit impairment losses	-59,837,249.00	331,051.00
Asset impairment losses	-34,107,710.00	-8,435,244.00
Gains on disposals of assets	-210,485.00	-792,340.00
Operating profit	422,185,896.00	-56,690,211.00
Add: Non-operating income	4,617,679.00	160,893,192.00
Less: Non-operating expenses	30,453,310.00	4,798,150.00
Total profit	396,350,265.00	99,404,831.00
Less: Income tax expenses	37,767,219.00	-58,268,418.00
Net profit	358,583,046.00	157,673,249.00
Classified by continuity of operations		
Net profit from continuing operations	358,583,046.00	157,673,249.00
Net profit from discontinued operations	0.00	0.00
Classified by ownership of the equity		
Attributable to equity owners of the Company	358,583,046.00	157,673,249.00
Minority interests	0.00	0.00
Other comprehensive income, net of tax		
Attributable to equity owners of the Company		
Item that will not be reclassified to profit or loss		
Remeasurements of retirement benefits obligations	0.00	0.00
Attributable to minority interests		
Total comprehensive income	358,583,046.00	157,673,249.00
Attributable to equity owners of the Company	358,583,046.00	157,673,249.00

Attributable to minority interests	0.00	0.00
Earnings per share:		
Basic earnings per share(RMB Yuan)	0.42	0.18
Diluted earnings per share(RMB Yuan)	0.42	0.18

* Unaudited financial indexes

6. Company Income Statement
Beginning of year to end of reporting period
(All amounts in RMB Yuan unless otherwise stated)

Item	2020.1.1-2020.9.30 Company*	2019.1.1-2019.9.30 Company*
Revenue	20,534,909,286.00	19,326,365,521.00
Less: Cost of sales	17,581,900,423.00	16,534,388,039.00
Taxes and surcharges	533,986,456.00	527,905,701.00
Selling expenses	164,661,733.00	166,281,002.00
General and administrative expenses	541,155,937.00	565,917,197.00
Research and development expenses	1,080,831,227.00	1,127,629,868.00
Financial expenses	-121,629,402.00	-174,244,795.00
Including: Interest expenses	17,950,805.00	158,962.00
Interest income	-142,784,383.00	-182,234,472.00
Add: Other income	146,775,161.00	12,698,304.00
Investment income	58,343,937.00	24,168,915.00
Including: Share of profit of associates and joint ventures	-2,620,620.00	-274,196.00
Profit arising from changes in fair value	991,207.00	-1,531,580.00
Credit impairment losses	-55,275,628.00	1,484,145.00
Asset impairment losses	-20,994,208.00	-7,931,633.00
Gains on disposals of assets	-1,286,491.00	-2,136,061.00
Operating profit	882,556,890.00	605,240,599.00
Add: Non-operating income	3,616,884.00	152,789,594.00
Less: Non-operating expenses	30,298,030.00	4,440,304.00
Total profit	855,875,744.00	753,589,889.00
Less: Income tax expenses	48,744,703.00	43,958,811.00
Net profit	807,131,041.00	709,631,078.00
Net profit from continuing operations	807,131,041.00	709,631,078.00
Net profit from discontinued operations	0.00	0.00
Other comprehensive income, net of tax		
Item that will not be reclassified to profit or loss		
Remeasurements of retirement benefits obligations	0.00	0.00
Total comprehensive income	807,131,041.00	709,631,078.00
Earnings per share		
Basic earnings per share(RMB Yuan)	0	0
Diluted earnings per share(RMB Yuan)	0	0

* Unaudited financial indexes

7. Consolidated Cash Flow Statement

Beginning of year to end of reporting period

(All amounts in RMB Yuan unless otherwise stated)

Item	2020.1.1-2020.9.30 Consolidated*	2019.1.1-2019.9.30 Consolidated*
Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	23,182,317,549.00	22,642,494,374.00
Cash received relating to other operating activities	276,518,362.00	430,289,346.00
Sub-total of cash inflows	23,458,835,911.00	23,072,783,720.00
Cash paid for goods and services	17,624,001,228.00	16,361,559,127.00
Cash paid to and on behalf of employees	1,637,690,537.00	1,751,545,158.00
Payments of taxes and surcharges	1,318,344,666.00	1,554,274,974.00
Cash paid relating to other operating activities	2,019,537,024.00	2,122,039,171.00
Sub-total of cash outflows	22,599,573,455.00	21,789,418,430.00
Net cash flows from operating activities	859,262,456.00	1,283,365,290.00
Cash flows from investing activities:		
Cash received from disposal of investments	12,457,000,000.00	6,500,000,000.00
Cash received from returns on investments	61,692,956.00	31,184,819.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,215,209.00	2,999,907.00
Cash received relating to other investing activities	156,835,539.00	159,204,423.00
Sub-total of cash inflows	12,684,743,704.00	6,693,389,149.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	884,027,270.00	1,242,286,697.00
Cash paid to acquire investments	13,657,000,000.00	6,500,000,000.00
Cash paid relating to other investing activities	2,324,966.00	10,204,238.00
Sub-total of cash outflows	14,543,352,236.00	7,752,490,935.00
Net cash flows from investing activities	-1,858,608,532.00	-1,059,101,786.00
Cash flows from financing activities:		
Cash received from borrowings	2,300,000,000.00	
Sub-total of cash inflows	2,300,000,000.00	
Cash repayments of borrowings	1,000,231,444.00	219,935.00
Cash payments for distribution of dividends, profits or interest expenses	75,271,714.00	34,658,254.00
Cash payments relating to other financing activities	9,104,045.00	19,044.00
Sub-total of cash outflows	1,084,607,203.00	34,897,233.00
Net cash flows from financing activities	1,215,392,797.00	-34,897,233.00
Effect of foreign exchange rate changes on cash and cash equivalents	0.00	0.00
Net increase in cash and cash equivalents	216,046,721.00	189,366,271.00
Add: Cash and cash equivalents at beginning of year	8,937,936,658.00	7,616,879,976.00
Cash and cash equivalents at end of period	9,153,983,379.00	7,806,246,247.00

*: Unaudited financial indexes

8. Company Cash Flow Statement Beginning of year to end of reporting period

(All amounts in RMB Yuan unless otherwise stated)

Item	2020.1.1-2020.9.30 Company*	2019.1.1-2019.9.30 Company*
Cash flows from operating activities		
Cash received from sales of goods or rendering of services	20,550,589,662.00	21,462,982,106.00
Cash received relating to other operating activities	209,416,626.00	336,998,027.00
Sub-total of cash inflows	20,760,006,288.00	21,799,980,133.00
Cash paid for goods and services	16,914,181,638.00	15,643,776,592.00
Cash paid to and on behalf of employees	1,474,056,417.00	1,570,141,081.00
Payments of taxes and surcharges	1,113,105,980.00	1,333,196,533.00
Cash paid relating to other operating activities	1,220,333,241.00	1,352,407,064.00
Sub-total of cash outflows	20,721,677,276.00	19,899,521,270.00
Net cash flows from operating activities	38,329,012.00	1,900,458,863.00
Cash flows from investing activities:		
Cash received from disposal of investments	15,024,976,131.00	8,706,000,000.00
Cash received from returns on investments	61,125,422.00	31,184,819.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,963,672.00	2,772,307.00
Cash received relating to other investing activities	218,678,069.00	214,820,572.00
Sub-total of cash inflows	15,312,743,294.00	8,954,777,698.00
Cash paid to acquire fixed assets, intangible assets and other long-term assets	869,780,310.00	940,538,675.00
Cash paid to acquire investments	16,333,600,982.00	9,116,000,000.00
Cash paid relating to other investing activities	2,324,966.00	10,204,238.00
Sub-total of cash outflows	17,205,706,258.00	10,066,742,913.00
Net cash flows from investing activities	-1,892,962,964.00	-1,111,965,215.00
Cash flows from financing activities:		
Cash received from borrowings	2,300,000,000.00	
Sub-total of cash inflows	2,300,000,000.00	
Cash repayments of borrowings	1,000,231,444.00	219,935.00
Cash payments for distribution of dividends, profits or interest expenses	72,573,475.00	34,658,254.00
Cash payments relating to other financing activities	7,279,150.00	19,044.00
Sub-total of cash outflows	1,080,084,069.00	34,897,233.00
Net cash flows from financing activities	1,219,915,931.00	-34,897,233.00
Effect of foreign exchange rate changes on cash and cash equivalents	0.00	0.00
Net increase in cash and cash equivalents	-634,718,021.00	753,596,415.00
Add: Cash and cash equivalents at beginning of year	8,677,928,946.00	6,244,682,576.00
Cash and cash equivalents at end of period	8,043,210,925.00	6,998,278,991.00

*: Unaudited financial indexes