



Guangdong Electric Power Development Co., Ltd.

The Third Quarterly Report 2020

October 2020

1 Important notes

The Board of Directors, the Supervisory Committee, the directors, the supervisors, and executives of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Quarterly Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Quarterly Report.

Other directors attending the Meeting for Quarterly Report deliberation except for the followed:

Name of director absent	Title for absent director	Reasons for absent	Attorney
Rao Subo	Director	Due to business	Wang Jin
Chen Ze	Director	Due to business	Wang Jin
Wen Lianhe	Director	Due to business	Zheng Yunpeng
Yan Ming	Director	Due to business	Zheng Yunpeng
Liang Peilu	Director	Due to business	Li Baobing
Mao Qinghan	Director	Due to business	Ma Xiaoqian

Mr. Wang Jin, Person in charge of the Company, Mr.Liu Wei , Person in charge of accounting works, Mr.Meng Fei , Chief of the accounting organ (chief of accounting) hereby confirm the authenticity and completeness of the financial report enclosed in this report.

II. Basic information about the company

I. Main financial data and indices

Indicate by tick mark whether the Company needs to retroactively restate any of its accounting data.

☐ Yes ☒ No

	As at the end of the reporting period		As at the end of last year	Changed （%）over end of prev. year	
Gross assets （Yuan）	81,793,310,492		75,472,027,123	8.38%	
Net assets attributable to the shareholders of the listed company（Yuan）	27,099,905,152		26,178,241,077	3.52%	
	Reporting period	Increase/decrease over the same period of last year （%）	Between beginning of the year to the end of the report period	Changed （%）over end of prev. year	
Operating revenue （Yuan）	8,313,722,282	-3.85%	20,853,640,105	-3.10%	
Net profit attributable to the shareholders of the listed company（Yuan）	755,703,910	-0.21%	1,569,388,405	17.22%	
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company（Yuan）	753,661,026	4.78%	1,538,203,735	17.61%	
Net cash generated from /used in operating activities （Yuan）	2,470,190,633	-16.83%	6,488,412,530	-4.21%	
Basic earning per share(Yuan/Share)	0.1439	-0.21%	0.2989	17.22%	
Diluted gains per share(Yuan/Share)	0.1439	-0.21%	0.2989	17.22%	
Weighted average return on equity （%）	2.83%	-0.35%	6.09%	0.67%	

Items and amount of non-current gains and losses

☒ Applicable ☐ Not applicable

In RMB

Items	Amount (Year-beginning to the end of the report period.)	Notes
Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made)	51,176,503	Yuejia Company liquidated the proceeds from the sale of machinery and equipment.

Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies)	10,656,170	Mainly due to Zhenneng Company received unemployment insurance rebate and Guangqian Company received subsidy for stable growth of electricity.
Other non-business income and expenditures other than the above	1,383,385	
Fines and overdue payment fees	-2,784,751	
Non-current assets scrap income	8,035,492	Mainly due to the income from scrapped fixed assets of Zhongyue Company and Pinghai Power Plant.
Loss of Non-current assets scrapped	-2,265,819	
Less: Amount of influence of income tax	16,550,245	
Influenced amount of minor shareholders' equity (after tax)	18,466,065	
Total	31,184,670	--

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

☐ Applicable ☒ Not applicable

None of Non-recurring gain /loss items recognized as recurring gain /loss/items as defined by the information disclosure explanatory Announcement No.1- Non –recurring gain/loss in the report period.

II. Total number of shareholders at the period-end and shareholdings of top 10 shareholders

1. About Total Common Shareholders, Total Preference Shareholders with the Voting Power Recovered and the Shares Held by Top Ten Common Shareholders

In shares

Total number of common shareholders at the period-end		89,268	Total preference shareholders with the voting power recovered at the end of the reporting period(if any)	0		
Shares held by the top 10 shareholders						
Shareholder name	Properties of shareholder	Share proportion %	Quantity	Amount of tradable shares with Conditional held	Pledging or freezing	
					Status of the shares	Quantity
Guangdong Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,005,285	1,893,342,621		
China Securities Finance Co., Ltd.	State-owned legal person	2.84%	148,862,420			
Guangdong Development Group Incorporated	State-owned legal person	2.22%	116,693,602			
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,341			
Li Zhuo	Domestic Natural person	1.15%	60,527,911			
Zheng Jianxiang	Domestic Natural person	0.47%	24,804,886			
Harbin Hali Industry Co., Ltd.	Domestic Non-State owned legal person	0.40%	20,942,945			
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal person	0.35%	18,553,952			
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,216,066			
Harbin Daoli District Charity Foundation	Domestic Non-State owned legal person	0.26%	13,667,406			
Shares held by the Top 10 Shareholders of Non-restricted shares						
Shareholders' Names	Number of the non-restricted shares held			Share type		
				Share type	Quantity	
Guangdong Energy Group Co., Ltd.	1,644,662,664			RMB Common shares	1,644,662,664	

China Securities Finance Co., Ltd.	148,862,420	RMB Common shares	148,862,420
Guangdong Development Group Incorporated	116,693,602	RMB Common shares	116,693,602
Guangdong Electric Power Development Corporation	94,367,341	RMB Common shares	94,367,341
Li Zhuo	60,527,911	RMB Common shares	60,527,911
Zheng Jianxiang	24,804,886	Foreign shares placed in domestic exchange	24,804,886
Harbin Hali Industry Co., Ltd.	20,942,945	RMB Common shares	2,094,294
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	18,553,952	Foreign shares placed in domestic exchange	18,553,952
CHINA INT'L CAPITAL CORP HONG KONG SECURITIES LTD	15,216,066	Foreign shares placed in domestic exchange	15,216,066
Harbin Daoli District Charity Foundation	13,667,406	RMB Common shares	13,667,406
Explanation on associated relationship or concerted action of the above shareholders	The fourth largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Guangdong Energy Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.		
Explanation on associated relationship or concerted action of the above shareholders	<p>The Fifth largest shareholder Li Zhuo holds 1,125,720 A shares of the Company through A shares ordinary stock account, and holds 59,402,191A shares of the Company through stock account with credit transaction and guarantee. hold 60,527,911 shares of the Company's stock totally.</p> <p>The Seventh largest shareholder Harbin Hali Industry Co., Ltd. holds 300 A shares of the Company through A shares ordinary stock account, and holds 20,942,645 A shares of the Company through stock account with credit transaction and guarantee, hold 20,942,945 shares of the Company's stock to</p> <p>The Tenth largest shareholder Harbin Daoli District Charity Foundation holds 16,800 A shares of the Company through A shares ordinary stock account, and holds 13,650,606A shares of the Company through stock account with credit transaction and guarantee, hold 13,667,406 shares of the Company's stock totally.</p>		

Whether top ten common shareholders or top ten common shareholders with un-restrict shares held have a buy-back agreement dealing in reporting period.

☐ Yes ☒ No

The top ten common shareholders or top ten common shareholders with un-restrict shares held of the Company have no buy –back agreement dealing in reporting period.

2.Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period

☐ Applicable ☒ Not applicable

III. Significant Events

I. Particular about large-margin change of main accounting statement item and financial index and its reason.

√ Applicable □ Not applicable

1. In the first three quarters of 2020, the Company completed the combined on-grid power of 51.689 billion kWh, down 1.63% YOY, the average on-grid price in the consolidated statement was 445.76 yuan/thousands kWh (including tax, the same below), up 14.84 yuan/thousands kWh. The cost of fuel for power generation decreased by RMB 1,314,493,800, a decrease of 10.17%. With the continuous improvement of the epidemic prevention and control situation in Guangdong Province and the steady recovery of social and economic operations, the Company's power production in the third quarter of 2020 was generally stable, and the main cost and expense control effects were good. With the influence of factors such as coal price falling, the profit margin of the main business was certainly increased, and the net profit attributable to shareholders of the parent company in the first three quarters of 2020 was RMB 1,569,388,400, a year-on-year increase of 17.22%.
2. During the reporting period, the asset impairment losses increased by RMB 111,916,100 YOY, an increase of 232.20%. The main reason was: on the one hand, the #1 unit of Sha A Power Plant was expected to be scrapped before the end of this year, with an impairment loss of RMB 60,878,800; on the other hand, the Company's headquarter recovered the debt investment fund of RMB 48,197,600 that had been withdrawn for impairment in previous years.
3. The net non-operating income and expenditure increased by RMB 25,089,900 YOY, an increase of 286.96%. It's mainly because the Company scrapped fixed assets leading to the net non-operating income and expenditure increased by RMB 22 million yuan YOY.
4. During the reporting period, the corporate income tax expenses increased by RMB 300,222,500 YOY, an increase of 48.93%. It's mainly due to the Company's better YOY profit this year, resulting in an increase in income tax expenses.

II. The progress of significant events and influence, as well as the analysis and explanation on resolving proposal.

√ Applicable □ Not applicable

1. During the reporting period, the Company received the Guangdong Provincial Development and Reform Commission's "Notice on Adjusting the On-grid Price of Natural Gas Generation Power in Our Province" (Yue Fa Gai Price No. 284 - [2020]). In order to promote the healthy development of the natural gas power generation industry and appropriately reduce the electricity cost of the whole society, the Guangdong Provincial Development and Reform Commission had decided to further adjust the on-grid price for natural gas power in our province. According to the Company's preliminary calculations, this adjustment of natural gas power price is expected to affect from August to December 2020 to reduce revenue by RMB 61.61 million, net profit by RMB 46.21 million, and net profit attributable to parent company by RMB 38.75 million.
2. During the reporting period, Mr. Lin Weifeng, Workers' Supervisor of Guangdong Electric Power Development Co., Ltd., no longer serves as workers' supervisor of the Company due to job changes, but still serves as the head of the finance department at Shajiao A Power Plant-a branch of the Company. According to the relevant provisions of the Company's "Articles of Association", Mr. Li Jianwen (with resume attached) was democratically elected by the Company's employees as the workers' director of the Company's ninth board of supervisors, with his term of

office is from the date of the announcement to the date of expiry of the current board of supervisors.

3. In order to implement the requirements of deepening the reform of state-owned enterprises and improve the level of integration of industry and finance, Approved by the 14th meeting of the ninth board of directors of the Company on August 26, 2020, The board of directors agreed to the Company participating in the capital increase and share expansion of Guangdong Energy Financial Leasing Co., Ltd and obtaining 25% equity of Guangdong Energy Financial Leasing Co., Ltd by injecting RMB 512,958,300 into the financial leasing company. After the capital injection, it will hold its registered capital of RMB 500 million. The price of the capital injection shall be determined on the basis of the net asset assessment value of the financial leasing company recorded and approved by the competent authority. Currently, the Company is promoting the capital increase of the financial leasing company as planned.

4. In order to accelerate the large-scale development of the Company's new energy power projects, increase the proportion of installed capacity of clean energy, Approved by the 14th meeting of the ninth board of directors of the Company on August 26, 2020, the board of directors agreed in principle that the wholly-owned subsidiary-Guangdong Wind Power Co., Ltd acquires the 100% equity of Dacheng County Dun'an New Energy Co., Ltd in the form of pre-acquisition. The total investment in the acquisition shall not exceed 800 million yuan, and the specific transaction price shall be based on the asset evaluation results. The transaction deposit of 80 million yuan for the equity acquisition transaction will be resolved by the Company's capital increase to Guangdong Wind Power Company. the Company is currently carrying out the pre-acquisition work of Dun'an New Energy Company as planned.

5. Approved by the 14th meeting of the ninth board of directors of the Company on August 26, 2020, It is agreed to hire PricewaterhouseCoopers Zhongtian Certified Public Accountants (special general partnership) as the domestic and overseas audit institution of the company in 2020. This proposal must be submitted to the Provisional General Meeting of Shareholders for consideration.

6. As of 17: 32, September 10, 2020, the Unit 1 of Guangdong Yudean Maoming Bohe Power Plant's 2×1 million kilowatt "Replacing Small Units with Large Ones " power generation project built by the Company's holding subsidiary Guangdong Yudean Bohe Coal Power Co., Ltd was successfully passed the 168-hour full-load trial operation and marked it's officially put into commercial operation.

7. The term of the Company's ninth board of directors and ninth board of supervisors expired on September 18, 2020. As the preparations for the nomination of candidates for the new board of directors and board of supervisors have not been completed, the election of the change of the Company's board of directors and board of supervisors will be postponed, and the tenure of the special committees of the board of directors and the senior management staff has also been extended accordingly. Currently, the Company is actively promoting the election for the change of board of directors and board of supervisors.

Announcement	Date of disclosure	Website for disclosure
Announcement on the adjustment of on-grid electricity prices for gas-fired power plants	August 5,2020	http://www.cninfo.com.cn .
Announcement on changes in Employee Workers' Supervisor	August 14,2020	http://www.cninfo.com.cn .
Announcement on Related transaction in Capital Increase and Share Expansion of Guangdong Energy Finance Leasing Co., Ltd.	August 28,2020	http://www.cninfo.com.cn .
Announcement of Resolutions of the 14th Meeting of the Ninth Board of Directors	August 28,2020	http://www.cninfo.com.cn .
Announcement on Hiring the Company's Annual Audit Institution	September 1,2020	http://www.cninfo.com.cn .

Voluntary Information Disclosure Announcement Regarding Project Commissioning	September 11,2020	http://www.cninfo.com.cn .
Reminder announcement on the postponement of the change of board of directors and board of supervisors	October 17,2020	http://www.cninfo.com.cn .

Progress in the implementation of share repurchase

☐ Applicable ☒ Not applicable

Progress in the implementation of the reduction of the repurchased shares by means of centralized bidding

☐ Applicable ☒ Not applicable

III. Commitments finished in implementation by the Company, shareholders, actual controller, acquirer, directors, supervisors, senior executives or other related parties in the reporting period and commitments unfinished in implementation at the end of the reporting period

☐ Applicable ☒ Not applicable

No such cases in the reporting period.

IV. Financial asset investment

1. Securities investment

☒ Applicable ☐ Not applicable

In RMB

Security category	Security code	Stock Abbreviation:	Initial investment cost	Mode of accounting measurement	Book value balance at the beginning of the reporting period	Changes in fair value of this period	Cumulative fair value changes in equity	Purchase amount in the this period	Sale amount in the this period	Gain/loss of the reporting period	Book value balance at the end of the reporting period	Accounting items	Source of the shares
Domestic and foreign stocks	000027	Shenzhen Energy	15,890,628	Fair value measurement	78,246,000	-10,710,000	51,645,372			630,000	67,536,000	Other equity instrument Investment	Own-Funds
Domestic and foreign stocks	600642	Shenergy	235,837,988	Fair value measurement	322,642,373	-17,214,998	69,589,387			12,217,095	305,427,375	Other equity instrument Investment	Own-Funds

Domestic and foreign stocks	831039	NEE Q	3,600,000	Fair value measurement	7,182,000	4,338,000	7,920,000			450,000	11,520,000	Other equity instrument Investment	Own-Funds
Total			255,328,616	--	408,070,373	-23,586,998	129,154,759	0	0	13,297,095	384,483,375	--	--
Disclosure date for the notice of approval by the Board (If any)			October 31, 2019										
Disclosure date for the notice of approval by shareholders' Meeting (If any)													

2. Investment in derivatives

☐ Applicable ☒ Not applicable

There is no derivative investment during the report period.

V. Progress of investment projects with raised funds

☐ Applicable ☒ Not applicable

VI. Prediction of 2020 business performance

Estimation on accumulative net profit from the beginning of the year to the end of next report period to be loss probably or the warning of its material change compared with the corresponding period of the last year and explanation on reason

☐ Applicable ☒ Not applicable

VII. Major contracts for daily operations

☐ Applicable ☒ Not applicable

VIII. Entrusted Financial Management

☐ Applicable ☒ Not applicable

There is no Entrusted Financial Management during the report period.

IX. External guarantee get out of line

☐ Applicable ☒ Not applicable

The Company has no external guarantee get out of the line in the Period

X. Controlling shareholder and its related parties occupying non-business capital of the listed company

☐ Applicable ☒ Not applicable

There are no controlling shareholder and its related parties occupying non-business capital of the listed company in Period

XI. The registration form of acceptance of investigation, communication and interview in the report period for future reference

☐ Applicable ☒ Not applicable

No such cases in the reporting period.

IV. Financial Statement**I. Financial statement****1. Consolidated balance sheet**

Prepared by: Guangdong Electric Power Development Co., Ltd.

In RMB

Items	September 30, 2020	December 31, 2019
Current asset :		
Monetary fund	6,594,174,586	5,081,641,969
Settlement provision		
Outgoing call loan		
Transactional financial assets		
Derivative financial assets		
Notes receivable		
Account receivable	3,277,998,883	3,197,690,464
Financing of receivables		
Prepayments	924,266,841	605,314,333
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Other account receivable	316,027,817	272,801,588
Including: Interest receivable	21,528,655	20,866,069
Dividend receivable		

Repurchasing of financial assets		
Inventories	1,890,925,907	1,817,059,269
Contract assets		
Assets held for sales		
Non-current asset due within 1 year	50,012,703	28,865,131
Other current asset	484,773,258	305,595,567
Total of current assets	13,538,179,995	11,308,968,321
Non-current assets:		
Loans and payment on other's behalf disbursed		
Creditor's right investment		
Other Creditor's right investment		
Long-term receivable		65,856,346
Long term share equity investment	6,519,452,671	6,455,784,562
Other equity instruments investment	3,188,520,935	3,142,371,373
Other non-current financial assets		
Property investment	50,180,522	52,093,631
Fixed assets	41,946,261,667	38,555,718,718
Construction in progress	9,583,892,764	10,882,003,846
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	2,149,264,203	1,787,738,640
Development expenses		
Goodwill	2,449,886	2,449,886
Long-germ expenses to be amortized	20,009,625	19,473,586
Deferred income tax asset	303,803,785	445,709,226
Other non-current asset	4,491,294,439	2,753,858,988
Total of non-current assets	68,255,130,497	64,163,058,802
Total of assets	81,793,310,492	75,472,027,123
Current liabilities		
Short-term loans	7,134,452,824	5,904,132,791
Loan from Central Bank		
Borrowing funds		
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable	1,579,992,546	1,364,236,650
Account payable	2,419,111,438	2,465,154,162

Advance receipts	682,983	432,714
Contract liabilities	152,249,845	
Selling of repurchased financial assets		
Deposit taking and interbank deposit		
Entrusted trading of securities		
Entrusted selling of securities		
Employees' wage payable	493,618,916	242,510,538
Tax payable	714,411,002	571,377,151
Other account payable	5,100,733,767	4,042,117,097
Including: Interest payable		
Dividend payable	9,771,322	9,771,322
Fees and commissions payable		
Reinsurance fee payable		
Liabilities held for sales		
Non-current liability due within 1 year	2,016,804,892	3,182,980,482
Other current liability	1,590,334,825	1,912,282,192
Total of current liability	21,202,393,038	19,685,223,777
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term loan	18,325,551,691	16,587,103,380
Bond payable	3,014,377,193	1,496,631,799
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable	2,955,816,598	2,485,346,245
Long-term remuneration payable to staff	120,176,705	134,988,860
Expected liabilities		
Deferred income	139,840,678	139,256,513
Deferred income tax liability	533,536,101	537,385,614
Other non-current liabilities	200,000,000	216,405,569
Total non-current liabilities	25,289,298,966	21,597,117,980
Total of liability	46,491,692,004	41,282,341,757
Owners' equity		
Share capital	5,250,283,986	5,250,283,986

Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,096,918,174	5,096,918,174
Less: Shares in stock		
Other comprehensive income	1,658,452,796	1,676,143,044
Special reserve		
Surplus reserves	8,515,360,638	8,245,767,593
Common risk provision		
Retained profit	6,578,889,558	5,909,128,280
Total of owner's equity belong to the parent company	27,099,905,152	26,178,241,077
Minority shareholders' equity	8,201,713,336	8,011,444,289
Total of owners' equity	35,301,618,488	34,189,685,366
Total of liabilities and owners' equity	81,793,310,492	75,472,027,123

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

2.Parent Company Balance Sheet

In RMB

Items	September 30,2020	December 31, 2019
Current asset :		
Monetary fund	373,751,028	224,504,289
Transactional financial assets		
Derivative financial assets		
Notes receivable		
Account receivable	126,472,923	209,249,102
Financing of receivables		
Prepayments	26,680,500	43,002,000
Other account receivable	152,656,368	108,149,278
Including: Interest receivable	3,173,329	689,092
Dividend receivable		2,652,502
Inventories	132,984,215	151,518,056

Contract assets		
Assets held for sales		
Non-current asset due within 1 year		
Other current asset	271,301	1,228,009
Total of current assets	812,816,335	737,650,734
Non-current assets:		
Creditor's right investment		
Other Creditor's right investment		
Long-term receivable	596,000,000	340,000,000
Long term share equity investment	27,470,574,979	26,514,106,513
Other equity instruments investment	3,188,520,935	3,142,371,373
Other non-current financial assets		
Property investment	6,548,745	7,025,443
Fixed assets	587,086,827	706,435,221
Construction in progress	3,415,153	14,945,019
Production physical assets		
Oil & gas assets		
Use right assets		
Intangible assets	82,733,157	85,839,959
Development expenses		
Goodwill		
Long-germ expenses to be amortized		
Deferred income tax asset		
Other non-current asset	208,353,879	356,004,000
Total of non-current assets	32,143,233,675	31,166,727,528
Total of assets	32,956,050,010	31,904,378,262
Current liabilities		
Short-term loans	1,709,620,917	1,401,641,708
Transactional financial liabilities		
Derivative financial liabilities		
Notes payable		
Account payable	84,028,584	156,122,676
Advance receipts		
Contract Liabilities	5,364,445	
Employees' wage payable	112,893,153	63,480,425
Tax payable	11,685,237	44,298,675
Other account payable	53,545,127	71,126,853

Including: Interest payable		
Dividend payable	9,771,322	9,771,322
Liabilities held for sales		
Non-current liability due within 1 year	500,763,889	1,554,314,700
Other current liability	1,604,091,803	1,912,282,192
Total of current liability	4,081,993,155	5,203,267,229
Non-current liabilities:		
Long-term loan		
Bond payable	2,315,554,141	798,857,333
Including: preferred stock		
Sustainable debt		
Lease liability		
Long-term payable		3,466,237
Long-term remuneration payable to staff	32,102,143	36,570,958
Expected liabilities		
Deferred income	39,984,807	39,984,807
Deferred income tax liability	529,296,935	535,193,684
Other non-current liabilities		
Total non-current liabilities	2,916,938,026	1,414,073,019
Total of liability	6,998,931,181	6,617,340,248
Owners' equity		
Share capital	5,250,283,986	5,250,283,986
Other equity instruments		
Including: preferred stock		
Sustainable debt		
Capital reserves	5,599,980,903	5,599,980,903
Less: Shares in stock		
Other comprehensive income	1,658,452,796	1,676,143,044
Special reserve		
Surplus reserves	8,515,360,638	8,245,767,593
Retained profit	4,933,040,506	4,514,862,488
Total of owners' equity	25,957,118,829	25,287,038,014
Total of liabilities and owners' equity	32,956,050,010	31,904,378,262

3.Consolidated Income statement of the Report period

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	8,313,722,282	8,646,351,018
Incl: Business income	8,313,722,282	8,646,351,018
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	6,961,633,784	7,497,679,016
Incl: Business cost	6,384,412,514	6,928,192,466
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Net amount of withdrawal of insurance contract reserve		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	61,578,856	71,719,992
Sales expense	11,771,851	11,243,947
Administrative expense	218,078,599	174,317,245
R & D costs	15,185,561	1,289,004
Financial expenses	270,606,404	310,916,362
Including: Interest expense	289,291,728	319,264,192
Interest income	19,873,826	11,283,318
Add: Other income	1,681,229	6,877,778
Investment gain ("-"for loss)	171,148,439	136,008,997
Incl: investment gains from affiliates	158,931,344	134,803,712
Financial assets measured at amortized cost cease to be recognized as income		
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets	-46,974,810	48,197,647

Assets disposal income	-273	
III. Operational profit (“-”for loss)	1,477,943,083	1,339,756,424
Add : Non-operational income	8,483,098	3,309,345
Less: Non-operating expense	656,594	1,790,954
IV. Total profit(“-”for loss)	1,485,769,587	1,341,274,815
Less: Income tax expenses	440,869,839	303,700,779
V. Net profit	1,044,899,748	1,037,574,036
(I) Classification by business continuity		
1.Net continuing operating profit	1,044,899,748	1,037,574,036
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	755,703,910	757,309,917
2.Minority shareholders’ equity	289,195,838	280,264,119
VI. Net after-tax of other comprehensive income	-12,081,166	-22,817,126
Net of profit of other comprehensive income attributable to owners of the parent company.	-12,081,166	-22,817,126
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-12,081,166	-22,817,126
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-12,081,166	-22,817,126
4. Changes in the fair value of the company’s credit risks		
5.Other		
(II)		
Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification		

of financial assets		
4.Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6.Translation differences in currency financial statements		
7.Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	1,032,818,582	1,014,756,910
Total comprehensive income attributable to the owner of the parent company	743,622,744	734,492,791
Total comprehensive income attributable minority shareholders	289,195,838	280,264,119
VIII. Earnings per share		
(I) Basic earnings per share	0.1439	0.1442
(II)Diluted earnings per share	0.1439	0.1442

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0.00, last period the combined party realized RMB0.00.

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

4.Income statement of the Parent Company of the Report period

In RMB

Items	Amount in this period	Amount in last period
I. Income from the key business	356,610,269	635,806,632
Incl: Business cost	314,268,839	594,224,355
Business tax and surcharge	1,684,037	2,450,238
Sales expense	567,210	422,950
Administrative expense	28,556,216	28,185,676
R & D expense	161,909	360,401
Financial expenses	51,583,168	52,177,490
Including: Interest expenses	51,993,612	52,540,192
Interest income	1,670,271	1,454,556

Add: Other income		
Investment gain ("-"for loss)	277,223,757	223,828,335
Including: investment gains from affiliates	159,656,349	134,624,138
Financial assets measured at amortized cost cease to be recognized as income		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss		
Impairment loss of assets	-46,974,810	48,647,647
Assets disposal income		
II. Operational profit ("-"for loss)	190,199,746	230,461,503
Add : Non-operational income	4,874,977	174,784
Less: Non -operational expenses	45,210	702,682
III. Total profit("-"for loss)	195,029,513	229,933,605
Less: Income tax expenses		
IV. Net profit	195,029,513	229,933,605
1.Net continuing operating profit	195,029,513	229,933,605
2.Termination of operating net profit		
V. Net after-tax of other comprehensive income	-12,081,168	-22,817,126
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-12,081,168	-22,817,126
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-12,081,168	-22,817,126
4. Changes in the fair value of the company's credit risks		
5.Other		
(II)Other comprehensive income that will be reclassified into profit or loss		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt		

obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4.Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6.Translation differences in currency financial statements		
7.Other		
VI. Total comprehensive income	182,948,345	207,116,479
VII. Earnings per share		
(I) Basic earnings per share	0.0371	0.0438
(II)Diluted earnings per share	0.0371	0.0438

5. Consolidated Income statement between the beginning of the year and end of the report period

In RMB

Items	Amount in this period	Amount in last period
I. Turnover	20,853,640,105	21,520,532,268
Including: Operating income	20,853,640,105	21,520,532,268
Interest income		
Insurance fee earned		
Commission charge and commission income		
II. Total operating costs	18,097,475,127	19,534,660,935
Including : Operating costs	16,535,385,536	17,952,335,942
Interest expense		
Fee and commission paid		
Insurance discharge payment		
Net claim amount paid		
Appropriation of deposit for duty,net		
Insurance policy dividend paid		
Reinsurance expenses		
Business tax and surcharge	159,730,933	165,085,350
Sales expense	34,666,408	24,088,735
Administrative expense	519,754,272	445,202,049
R & D expense	16,016,670	1,636,527

Financial expenses	831,921,309	946,312,332
Including: Interest expense	883,583,234	983,273,645
Interest income	55,714,232	42,944,823
Add: Other income	15,169,944	46,350,634
Investment gain (“-”for loss)	407,217,504	440,490,979
Including: investment gains from affiliates	373,629,965	408,421,926
Financial assets measured at amortized cost cease to be recognized as income		
Gains from currency exchange		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss	20,911	-523,441
Impairment loss of assets	-63,718,440	48,197,647
Assets disposal income	51,176,503	
III. Operating profit (“-”for loss)	3,166,031,400	2,520,387,152
Add : Non-operating income	25,351,020	8,602,532
Less: Non-operating expense	13,684,188	22,025,650
IV. Total profit(“-”for loss)	3,177,698,232	2,506,964,034
Less: Income tax expenses	913,749,251	613,536,709
V. Net profit	2,263,948,981	1,893,427,325
(I) Classification by business continuity		
1.Net continuing operating profit	2,263,948,981	1,893,427,325
2.Termination of operating net profit		
(II) Classification by ownership		
1.Net profit attributable to the owners of parent company	1,569,388,405	1,338,879,300
2.Minority shareholders' equity	694,560,576	554,548,025
VI. Net after-tax of other comprehensive income	-17,690,248	34,695,456
Net of profit of other comprehensive income attributable to owners of the parent company.	-17,690,248	34,695,456
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-17,690,248	34,695,456
1.Re-measurement of defined benefit plans of changes in net debt or net assets		
2.Other comprehensive income under the equity method invest		

ee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-17,690,248	34,695,456
4. Changes in the fair value of the company's credit risks		
5. Other		
(II) Other comprehensive income that will be reclassified into profit or loss		
1. Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Translation differences in currency financial statements		
7. Other		
Net of profit of other comprehensive income attributable to Minority shareholders' equity		
VII. Total comprehensive income	2,246,258,733	1,928,122,781
Total comprehensive income attributable to the owner of the parent company	1,551,698,157	1,373,574,756
Total comprehensive income attributable minority shareholders	694,560,576	554,548,025
VIII. Earnings per share		
(I) Basic earnings per share	0.2989	0.2550
(II) Diluted earnings per share	0.2989	0.2550

The current business combination under common control, the net profits of the combined party before achieved net profit of RMB 0.00, last period the combined party realized RMB0.00.

Legal representative : Wang Jin

Person-in-charge of the accounting work: Liu Wei

Person-in -charge of the accounting organ: Meng Fei

6.Income Statement of the Parent Between the Beginning of the Year and End of the Report Period

In RMB

Items	Amount in this period	Amount in last period
I. Revenue	826,164,433	1,620,715,714
Including : Operating costs	816,067,727	1,572,358,236
Business tax and surcharge	5,489,002	8,340,931
Sales expense	1,831,908	1,098,839
Administrative expense	82,641,254	65,049,565
R & D expense	161,909	630,094
Financial expenses	162,667,973	153,134,251
Including: Interest expenses	164,915,238	154,449,687
Interest income	3,993,460	3,932,287
Add: Other income	44,061	10,000
Investment gain (“-”for loss)	1,612,809,083	1,289,334,443
Including: investment gains from affiliates	371,180,201	404,708,029
Financial assets measured at amortized cost cease to be recognized as income		
Net exposure hedging income		
Changing income of fair value		
Credit impairment loss	20,911	-303,753
Impairment loss of assets	-63,718,440	48,647,647
Assets disposal income	157,963	3,218,915
II. Operating profit (“-”for loss)	1,306,618,238	1,161,011,049
Add : Non-operating income	14,662,914	182,626
Less: Non -operating expenses	1,419,294	1,884,087
III. Total profit(“-”for loss)	1,319,861,858	1,159,309,588
Less: Income tax expenses	2,056,715	47,879,436
IV. Net profit	1,317,805,143	1,111,430,152
1.Net continuing operating profit	1,317,805,143	1,111,430,152
2.Termination of operating net profit		
V. Net after-tax of other comprehensive income	-17,690,248	34,695,456
(I) Other comprehensive income items that will not be reclassified into gains/losses in the subsequent accounting period	-17,690,248	34,695,456
1.Re-measurement of defined benefit plans of changes in net d		

ebt or net assets		
2.Other comprehensive income under the equity method investee can not be reclassified into profit or loss.		
3. Changes in the fair value of investments in other equity instruments	-17,690,248	34,695,456
4. Changes in the fair value of the company's credit risks		
5.Other		
(II) Other comprehensive income that will be reclassified into profit or loss.		
1.Other comprehensive income under the equity method investee can be reclassified into profit or loss.		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Allowance for credit impairments in investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Translation differences in currency financial statements		
7.Other		
VI. Total comprehensive income	1,300,114,895	1,146,125,608
VII. Earnings per share		
(I) Basic earnings per share	0.2510	0.2117
(II)Diluted earnings per share	0.2510	0.2117

7. Consolidated Cash Flow Statement Between the Beginning of the Year and End of the Report Period

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	23,410,418,937	24,362,498,308
Net increase of customer deposits and capital kept for brother company		
Net increase of loans from central bank		
Net increase of inter-bank loans from other financial bodies		
Cash received against original insurance contract		
Net cash received from reinsurance business		

Net increase of client deposit and investment		
Cash received from interest, commission charge and commission		
Net increase of inter-bank fund received		
Net increase of repurchasing business		
Net cash received by agent in securities trading		
Tax returned	127,569,517	58,799,293
Other cash received from business operation	279,600,355	243,645,593
Sub-total of cash inflow	23,817,588,809	24,664,943,194
Cash paid for purchasing of merchandise and services	13,959,789,469	15,275,232,014
Net increase of client trade and advance		
Net increase of savings in central bank and brother company		
Cash paid for original contract claim		
Net increase for Outgoing call loan		
Cash paid for interest, processing fee and commission		
Cash paid for policy dividend		
Cash paid to staffs or paid for staffs	1,053,661,424	1,131,162,005
Taxes paid	1,779,907,829	1,014,809,741
Other cash paid for business activities	535,817,557	470,163,457
Sub-total of cash outflow from business activities	17,329,176,279	17,891,367,217
Net cash generated from /used in operating activities	6,488,412,530	6,773,575,977
II. Cash flow generated by investing		
Cash received from investment retrieving		102,820,430
Cash received as investment gains	343,549,395	201,960,518
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	278,790,688	
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received	10,000,000	
Sub-total of cash inflow due to investment activities	632,340,083	304,780,948
Cash paid for construction of fixed assets, intangible assets and other long-term assets	5,480,965,047	3,000,250,669
Cash paid as investment	70,294,338	79,035,790
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units		

Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	5,551,259,385	3,079,286,459
Net cash flow generated by investment	-4,918,919,302	-2,774,505,511
III.Cash flow generated by financing		
Cash received as investment	4,400,000	512,000,000
Including: Cash received as investment from minor shareholders	4,400,000	512,000,000
Cash received as loans	18,088,592,531	10,903,258,541
Other financing –related cash received	2,546,535	1,038,130
Sub-total of cash inflow from financing activities	18,095,539,066	11,416,296,671
Cash to repay debts	15,936,421,657	13,544,754,488
Cash paid as dividend, profit, or interests	2,210,125,314	1,795,543,714
Including: Dividend and profit paid by subsidiaries to minor shareholders	245,761,088	385,697,942
Other cash paid for financing activities	5,952,486	3,335,383
Sub-total of cash outflow due to financing activities	18,152,499,457	15,343,633,585
Net cash flow generated by financing	-56,960,391	-3,927,336,914
IV. Influence of exchange rate alternation on cash and cash equivalents	-220	
V.Net increase of cash and cash equivalents	1,512,532,617	71,733,552
Add: balance of cash and cash equivalents at the beginning of term	5,079,641,969	5,570,382,893
VI ..Balance of cash and cash equivalents at the end of term	6,592,174,586	5,642,116,445

8. Cash Flow Statement of the Parent Between the Beginning of the Year and End of the Report Period

In RMB

Items	Amount in this period	Amount in last period
I.Cash flows from operating activities		
Cash received from sales of goods or rendering of services	958,831,367	1,820,859,152
Tax returned	1,797,630	
Other cash received from business operation	76,854,450	46,901,686
Sub-total of cash inflow	1,037,483,447	1,867,760,838
Cash paid for purchasing of merchandise and services	689,992,723	1,338,827,716
Cash paid to staffs or paid for staffs	195,677,333	202,912,167
Taxes paid	71,326,703	70,035,488

Other cash paid for business activities	42,084,971	43,410,776
Sub-total of cash outflow from business activities	999,081,730	1,655,186,147
Net cash generated from /used in operating activities	38,401,717	212,574,691
II.Cash flow generated by investing		
Cash received from investment retrieving	16,460,000	348,864,150
Cash received as investment gains	1,553,075,401	1,057,794,667
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	855,007	6,281,001
Net cash received from disposal of subsidiaries or other operational units		
Other investment-related cash received		
Sub-total of cash inflow due to investment activities	1,570,390,408	1,412,939,818
Cash paid for construction of fixed assets, intangible assets and other long-term assets	13,312,373	26,677,506
Cash paid as investment	1,113,926,727	1,445,721,936
Net cash received from subsidiaries and other operational units		
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	1,127,239,100	1,472,399,442
Net cash flow generated by investment	443,151,308	-59,459,624
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	6,099,335,332	2,398,950,000
Other financing –related ash received	2,546,535	1,035,360
Sub-total of cash inflow from financing activities	6,101,881,867	2,399,985,360
Cash to repay debts	5,600,000,000	2,000,000,000
Cash paid as dividend, profit, or interests	831,816,281	465,720,875
Other cash paid for financing activities	2,371,652	2,018,021
Sub-total of cash outflow due to financing activities	6,434,187,933	2,467,738,896
Net cash flow generated by financing	-332,306,066	-67,753,536
IV. Influence of exchange rate alternation on cash and cash equivalents	-220	
V.Net increase of cash and cash equivalents	149,246,739	85,361,531
Add: balance of cash and cash equivalents at the beginning of term	224,504,289	385,577,464
VI ..Balance of cash and cash equivalents at the end of term	373,751,028	470,938,995

II Adjustments to the Financial Statements

1. Adjustment of the relevant items of the financial statements at the current year beginning according to the new standards for financial instruments, the new standards for revenues and the new standards for lease implemented commencing from year 2020

☐ Applicable ☒ Not applicable

2. Note to the retroactive adjustment of the previous comparative data according to the new standards for financial instruments and the new standards for lease implemented commencing from year 2020

☐ Applicable ☒ Not applicable

III. Auditor' report

Is the Third Quarterly Report be audited?

☐ Yes ☒ No

The Third Quarterly report is not audited.