

Stock Code: 000761 Abbreviation: Bengang Bancai Announcement No.: 2021-065

Bengang Steel Plates Co., Ltd.

Third Quarter Report 2021

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate, and complete, and there are no misrepresentations or misleading statements, or material omission.

Important Notice:

1. The Board of Directors, the Supervisory Committee and the Directors, members of the Supervisory Committee and senior management of the Company guarantee that there are no misrepresentations or misleading statements, or material omission in this report, and individually and collectively accept full responsibility for the authenticity, accuracy and integrity of the information contained in this report.
2. The person in charge of the company, the person in charge of accounting work, and the person in charge of the accounting organization (accounting officer), hereby confirm that the financial report in this quarterly report is true, accurate and complete.
3. Whether the third quarter report is audited
 Yes No

I. Summary of Financial Index

1. Summary of Accounting data and Financial index

Whether the Company makes retroactive adjustment or restatement of the accounting data of the previous year

Yes No

	This reporting period	Increase or decrease over the same period of the previous year	From the beginning of this year to the end of this reporting period	Increase or decrease over the same period of the previous year
Operating income (RMB)	22,839,272,300.53	80.30%	61,427,400,512.67	76.25%
Net profit attributable to the shareholders of the listed company (RMB)	1,568,670,728.28	5,334.49%	3,777,468,896.19	1,232.40%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (RMB)	1,564,675,127.02	31,395.92%	3,763,817,375.84	1,437.17%
Net Cash flow generated by business operation (RMB)	—	—	1,543,820,687.38	-208.33%
Basic earnings per share(RMB/Share)	0.38	12,245.09%	0.92	1,214.29%
Diluted earnings per share(RMB/Share)	0.38	12,245.09%	0.92	1,214.29%
Weighted average net assets yield	6.83%	16.32%	16.46%	15.09%
	At the end of the current period	At the end of previous year	Increase or decrease at the end of this reporting period over the previous year	
Total assets (RMB)	67,252,482,643.32	65,007,470,749.20	3.45%	
Net assets attributable to shareholders of the listed company (RMB)	23,799,726,515.82	21,018,296,389.10	13.23%	

2. Items and amount of non-recurring profit and loss

Applicable Not applicable

Unit: Yuan

Items	This reporting period	From the beginning of the year to the end of the current period	Notes
Profit or loss from disposal of non-current assets (including the	-11,376,424.23	-33,648,474.64	

write-off part for which assets impairment provision is made)			
Details of government subsidies recorded into current profits and loss (except such government subsidy closely related to the company's normal business operation, meeting the regulation of national policy and enjoyed constantly in certain quota or quantity according to a certain standard)	16,147,275.00	48,806,758.34	
Other non-operating revenue and expenditure other than above items	566,515.70	3,122,051.43	
Less: Impact of income tax	1,334,341.62	4,570,083.78	
Impact of minority interests (after tax)	7,423.59	58,731.00	
Total	3,995,601.26	13,651,520.35	--

Other circumstances can be defined as non-recurring profit and loss:

Applicable Not applicable

There is no other circumstances can be defined as non-recurring profit and loss.

For the Company's non-recurring profit and loss items as defined in "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" and its non-recurring profit and loss items as illustrated in "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" which have been defined as recurring profits and losses, it is necessary to explain the reason.

Applicable Not applicable

None of Non-recurring profit and loss items recognized as recurring profit and loss items as defined by "the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Profits and Losses" in the report period.

3. Major Changes in Financial Data and Financial Index and Reasons

Applicable Not applicable

- Items and reasons for the changes of more than 30% compared with the beginning of the year in the consolidated statement

1. Statement of Financial Position	Increase / Decrease	Reasons
Accounts receivable financing	49%	Due to the increase of accounts receivable received during the current period.

Construction in progress	42%	Due to the increase of construction in progress that did not meet the conditions of transferring to fixed assets at the end of the period.
Notes payables	-44%	Due to the decrease of notes payable issued during the current period.
Contract liabilities	61%	Due to the increase of contract liabilities.
Employee benefits payables	147%	Due to the increase of employee benefits payables during the current period.
Tax payables	724%	Due to the increase of VAT payable at the end of this period.
Other payables	246%	Due to the increase of dividend payables during the current period.
Non-current liabilities due within one year	-96%	Due to the decrease of non-current liabilities due within one year during the current period.
Other current liabilities	61%	Due to the increase of output VAT waiting to be claimed during the current period.
Long-term payables	47%	Due to the increase of lease payment during the current period
Deferred income	-31%	Due to the deferred income has been fully amortized during the current period.
Special reserves	7334%	Due to the increase of unpaid safety production fee during the current period.
Undistributed profit	67%	Due to the increase of profit during the current period.

- Items and reasons for the changes of more than 30% compared to January to September 2020 in the consolidated financial statements

2. Statement of comprehensive income	Increase / Decrease	Reasons
Operating income	76%	Due to the increase of the sales price of steel products during the current period.
Operating cost	68%	Due to the increase of the price of raw materials during the current period.
Tax and surcharges	158%	Due to the increase of VAT during the current period.

Selling and distribution expenses	-89%	According to the new revenue standard, the product freight included in the sales expenses is listed in the operating cost during the current period.
Financial expenses	52%	Due to the increase of bonds interest payables and decrease of exchange income during the current period.
Income on investment	2615%	Due to the increase of financing income during the current period.
Expected credit loss	-58%	Due to the decrease of recovery of bad debt during the current period compared to the previous period.
Asset impairment loss	-80%	Due to the decrease in the reversal of inventory impairment provision in the current period compared with the previous period.
Assets disposal gains	-67%	Due to the decrease in assets sold during the current period
Non-operating income	173%	Due to the increase of other non-operating income
Non-operating expenses	74%	Due to the increase of losses arose from fixed assets scrapping
Income tax expenses	3960%	Due to the increase of profit during the current period.
3. Statement of cash flows	Increase / Decrease	Reasons
Cash received from sale of goods or rendering of services	62%	Due to the increase of cash received for goods and services during the current period.
Tax rebate received	-82%	Due to the decrease of cash received of tax rebate during the current period.
Cash paid for goods and services	44%	Due to the increase of cash paid for goods and services during the current period.
Cash paid for all types of taxes	192%	Due to the increase of payment of all types of taxes.
Cash received of borrowings	-60%	Due to the decrease of borrowings.
Cash repayments of borrowings	-48%	Due to the decrease of cash paid for debt repayment.

II. Shareholders Information

1. Total number of common shareholders, preferred shareholders whose voting rights restored, and shareholding of top 10 shareholders

Unit: Share

Total number of common shareholders at the end of the reporting period		62,443	The total number of preferred shareholders whose voting rights has been restored at end of the reporting period (if any)		0	
Shareholding by Top 10 shareholders						
Name of the shareholder	Nature of shareholder	Proportion of shares held	Quantity of shares	Amount of restricted shares held	Number of share pledged/frozen	
					State of share	Quantity
Benxi Steel & Iron (Group) Co., Ltd.	State-owned legal person	58.65%	2,409,628,094		Pledged	1,545,545,000
					Frozen	108,326,179
Bengang Group Co., Ltd.	State-owned legal person	17.95%	737,371,532			
Zhang Wenyong	Domestic natural person	0.47%	19,149,967			
Lyu Ruijun	Domestic natural person	0.37%	15,005,100			
MORGAN STANLEY & CO. INTERNATIONAL PLC	Overseas legal person	0.32%	12,999,919			
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	0.30%	12,281,180			
Huatai Securities Co., Ltd.	State-owned legal person	0.28%	11,429,581			
Mao Weisong	Domestic natural person	0.22%	9,212,619			
China Merchants	Others	0.19%	7,857,460			

Bank – Hua’an Anhua Flexible Allocation of Mixed Securities Investment Funds						
China Construction Bank – Huaxia Advantage Growth Mixed Securities Investment Fund	Others	0.18%	7,528,266			
Shareholding of top 10 shareholders of unrestricted shares						
Name of the shareholder	Number of non-restricted common shares held at the period-end	Category of shares				
		Category of shares	Quantity			
Benxi Steel & Iron (Group) Co., Ltd.	2,409,628,094	Common shares in RMB	2,409,628,094			
Bengang Group Co., Ltd.	737,371,532	Common shares in RMB	737,371,532			
Zhang Wenyong	19,149,967	Common shares in RMB	19,149,967			
Lyu Ruijun	15,005,100	Common shares in RMB	15,005,100			
MORGAN STANLEY & CO. INTERNATIONAL PLC	12,999,919	Overseas listed foreign share	12,999,919			
Hong Kong Securities Clearing Company Ltd.	12,281,180	Common shares in RMB	12,281,180			
Huatai Securities Co., Ltd.	11,429,581	Common shares in RMB	11,429,581			
Mao Weisong	9,212,619	Common shares in RMB	9,212,619			
China Merchants Bank – Hua’an Anhua Flexible Allocation of Mixed Securities Investment Funds	7,857,460	Common shares in RMB	7,857,460			
China Construction Bank – Huaxia Advantage Growth Mixed Securities Investment Fund	7,528,266	Common shares in RMB	7,528,266			
Related-parties or	Benxi Steel & Iron (Group) Co., Ltd. and Bengang Group Co., Ltd. are related parties and					

acting-in-concert parties among the above-mentioned shareholders	action-in-concert parties as defined in "Measures for the Administration of the Takeover of Listed Companies". It is unknown to the Company whether there is any other related parties or action-in-concert parties as defined in "Measures for the Administration of the Takeover of Listed Companies" among the above-mentioned shareholders.
Shareholders among the top 10 participating in securities margin trading (if any)	Bengang Group Co., Ltd. holds 182,842,883 shares of the company through an ordinary securities account, and holds 554,528,649 shares through asset management plan, therefore, it holds a total of 737,371,532 shares. Zhang Wenyong holds 19,149,967 shares of the company through an investor's credit securities account. Lyu Ruijun holds 5,100 shares of the company through an ordinary securities account, and holds 15,000,000 shares of the company through an investor's credit securities account.

2. Total Number of Preferred Shareholders and Shareholding of Top 10 Preferred Shareholders

Applicable Not applicable

III. Other Major Events

Applicable Not applicable

On July 15, 2021, the Company's indirect controlling shareholder Bengang Group Co., Ltd. and Liaoning Provincial Engineering Consulting Group Co., Ltd., Liaoning Provincial Urban and Rural Construction Group Co., Ltd., and Liaoning Rongda Investment Co., Ltd. signed the "Trust Beneficial Right Free Transfer Agreement", the Provincial Engineering Consulting Group, the Provincial Urban and Rural Construction Group, and Liaoning Rongda transferred the relevant trust beneficiary rights held by them to Bengang Group Co., Ltd. for free. After the completion of this transfer, Bengang Group and its action-in-concerts party Benxi Steel and Iron (Group) Co., Ltd. held the Company's equity shares increased by 14.28% to a total of 76.30%. For details, please refer to the "Reminder Announcement of Bengang Steel Plates Co., Ltd. on Changes in Shareholders' Equity" disclosed on the designated information disclosure media by the Company on July 17, 2021.

On July 30, 2021, the Company's indirect controlling shareholder Bengang Group Co., Ltd. and Liaoning Communications Investment Co., Ltd. signed the "Listed Company Shares Free Transfer Agreement". Liaoning Communications Investment Co., Ltd. transferred 182,842,883 shares of the Company to Bengang Group for free. After this transfer, Bengang Group and its action-in-concerts party Benxi Steel and Iron (Group) Co., Ltd. held the Company's equity shares increased by 4.71% to a total of 81.00%. For details, please refer to the "Reminder Announcement of Bengang Steel Plates Co., Ltd. on the Gratuitous Transfer of Part of the State-owned Equity and Changes in Shareholders' Equity" disclosed on the designated information disclosure media by the Company on July 31, 2021.

On August 16, 2021, the indirect controlling shareholder of the Company completed the above two registration procedures for free transfer. Bengang Group directly holds 182,842,883 shares of the Company, accounting for 4.71% of the Company's total share capital, through CCB Fund-Industrial and Commercial Bank of China -China Resources Shenzhen Investment-China Resources Trust

Xingsheng No. 5 Collective Fund Trust Plan, China Life Security Fund-Industrial and Commercial Bank of China-China Life Security-Huaxin Trust Dingzeng No. 10 Asset Management Plan, Beixin Ruifeng Fund-China Merchants Bank-Beixin Ruifeng Fund Fengqing No. 229 asset management plan indirectly holds 554,528,649 shares of the Company, accounting for 14.28% of the Company's total share capital, and holding 2,409,628,094 shares of the Company through its holding subsidiary Benxi Steel and Iron (Group) Co., Ltd., accounting for 62.02% of the Company's total share capital. The shares held by Bengang Group and Benxi Steel and Iron in the Company account for a total of 81.00% of the Company's issued shares. For details, please refer to the "Announcement on Completion of Transfer Registration for Free Transfer of State-Owned Shares of Company Shareholders" disclosed by the Company on the designated information disclosure media on August 20, 2021.

On April 15, 2021, the company received a notice from the indirect controlling shareholder Bengang Group Co., Ltd. that it was informed that Ansteel Group Co., Ltd. is planning to reorganize the Bengang Group, which may lead to changes in the company's control rights. The reorganization is still in the planning stage, and the approval of relevant departments is still required after the plan is finalized. For details, please refer to the "Indicative Announcement on the Strategic Restructuring of the Indirect Controlling Shareholder Bengang Group Co., Ltd." published on the designated information disclosure media by the company on April 15, 2021.

On August 18, 2021, the State-owned Assets Supervision and Administration Commission of the State Council and the People's Government of Liaoning Province jointly issued a notice agreeing that Ansteel Group Co., Ltd. will reorganize Bengang Group Co., Ltd., and the Liaoning Provincial State-owned Assets Supervision and Administration Commission will transfer 51% equity of Bengang Group to Ansteel Group for free. The transfer still needs to perform the necessary procedures, and there is still uncertainty about whether the relevant approval can be obtained and whether the transfer can be implemented smoothly. For details, please refer to the Announcement "Approval by the State-owned Assets Supervision and Administration Commission of the State Council and the People's Government of Liaoning Province on the free transfer of 51% equity of Bengang Group by its indirect controlling shareholder" published on the designated information disclosure media by the company on August 19, 2021".

On August 20, 2021, the State-owned Assets Supervision and Administration Commission of the People's Government of Liaoning Province, indirect controlling shareholder of the company and with 80% of the Bengang Group's share, and Ansteel Group Co., Ltd., which is 100% owned by the State-owned Assets Supervision and Administration Commission of the State Council signed the agreement: "Agreement on the Gratuitous Transfer of State-owned Equity of Bengang Group Co., Ltd. between the State-owned Assets Supervision and Administration Commission of the People's Government of Liaoning Province and Ansteel Group Co., Ltd.". According to the agreement, the State-owned Assets Supervision and Administration Commission of Liaoning Province will transfer its 51% equity in Bengang Group to Ansteel Group for free. After the completion of this transfer, Ansteel Group will become the controlling shareholder of Bengang Group. Ansteel Group indirectly controls 81.07% of the company's shares through Bengang Group, Benxi Iron and Steel (Group) Co., Ltd. and Ansteel Group Capital Holding Co., Ltd. For details, please refer to relevant announcement "About the Free Transfer of 51% equity in Bengang Group from the State-owned Assets Supervision and

Administration Commission of the People's Government of Liaoning Province to Ansteel Group Co., Ltd. and Indicative Announcement of Ansteel Group Becoming the Company's Indirect Controlling Shareholder", "Condensed Statement of Changes in Equity" and "the Acquisition Report" published on the designated information disclosure media on August 21, 2021 and August 24, 2021.

On October 12, 2021, the Company handled the business and commerce change registration procedures. Ansteel Group Co., Ltd. is the holding shareholder of Bengang Group Co., Ltd., and indirectly holds the Company's 76.67% shares through Bengang Group Co., Ltd., Benxi Steel and Iron (Group) Co., Ltd., and Ansteel Group Capital Holdings Co., Ltd. Benxi Steel and Iron (Group) Co., Ltd. holds 58.65% of the Company's share and is still the company's direct controlling shareholder. For details, please refer to "Announcement on the transfer of 51% equity of Bengang Group Co., Ltd. to Ansteel Group Co., Ltd. for free from the State-owned Assets Supervision and Administration Commission of the People's Government of Liaoning Province and change of business registration and Ansteel Group has become the Company's Indirect Controlling Shareholder" disclosed on the designated information disclosure media by the Company on October 13, 2021.

IV. Quarterly Financial Statements

1. Financial Statements

(1) CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Prepared by: Bengang Steel Plates Co., Ltd.

Unit: Yuan

Items	Sep 30 th , 2021	Dec 31 st , 2020
Current assets:		
Cash at bank and on hand	10,080,139,668.54	13,126,666,915.26
Settlement provisions		
Capital lent		
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	228,758,480.20	245,217,182.66
Accounts receivable financing	6,263,850,964.34	4,189,977,871.92
Prepayments	2,189,540,560.96	2,108,044,777.65
Premium receivable		
Reinsurance accounts receivable		
Receivable deposit for reinsurance contract		
Other receivables:	139,699,442.16	142,101,351.27

Items	Sep 30 th , 2021	Dec 31 st , 2020
Including: Interest receivables		
Dividend receivables		
Redemptory financial assets for sale		
Inventories	10,942,381,569.72	9,040,065,342.65
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	5,648,602,000.48	5,523,646,836.01
Total current assets	35,492,972,686.40	34,375,720,277.42
Non-current assets:		
Loan and advances issued		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	3,024,013.88	2,742,064.73
Other equity instrument investments	1,042,024,829.00	1,042,024,829.00
Other non-current financial assets		
Investment properties		
Fixed assets	25,278,314,427.01	26,284,567,956.44
Construction in progress	2,607,076,937.56	1,839,933,715.58
Productive biological assets		
Oil and gas assets		
Right of use assets	1,494,873,912.99	0.00
Intangible assets	299,766,591.44	264,932,652.54
Development expenditure		
Goodwill		
Long-term deferred expenses		
Defered tax assets	199,553,629.68	201,708,932.84
Other non-current assets	834,875,615.36	995,840,320.65
Total non-current assets	31,759,509,956.92	30,631,750,471.78
Total assets	67,252,482,643.32	65,007,470,749.20
Current Liabilities:		
Short-term loans	7,971,523,080.00	10,067,731,000.00

Items	Sep 30 th , 2021	Dec 31 st , 2020
Loan from central bank		
Absorbed deposit and interbank deposit		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	5,538,169,802.42	9,814,149,348.42
Accounts payable	5,546,537,956.80	5,914,228,256.82
Advance from customers		
Contract Liabilities	7,196,202,225.99	4,458,671,819.90
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Employee benefits payable	35,651,981.96	25,749,485.25
Current tax liabilities	455,898,707.17	55,302,080.96
Other payables	2,455,666,846.20	709,448,301.92
Including: Interest payables		
Dividend payables		
Handling charges and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	51,947,695.58	1,308,030,361.43
Other current liabilities	935,506,289.38	579,627,336.58
Total current liabilities	30,187,104,585.50	32,932,937,991.28
Non-current liabilities:		
Provision for insurance contract		
Long-term loans	4,579,118,668.08	3,502,934,427.65
Bonds payable	4,822,914,012.92	5,752,229,339.52
Including: Preferred stock		
Perpetual bond		
Lease liabilities	1,561,248,844.56	0.00
Long-term payables	1,633,651,296.25	1,114,232,362.74
Long-term employee benefits payables		

Items	Sep 30 th , 2021	Dec 31 st , 2020
Estimated liabilities		
Deferred income	107,319,194.89	154,451,833.23
Deferred tax liabilities		
Other non-current liabilities		
Total non-current liabilities	12,704,252,016.70	10,523,847,963.14
Total liabilities	42,891,356,602.20	43,456,785,954.42
Shareholders' equity:		
Share capital	4,108,157,357.00	3,875,371,532.00
Other equity instruments	947,914,214.97	1,146,290,662.42
Including: Preferred stock		
Perpetual bond		
Capital reserves	13,272,014,325.94	12,343,209,847.29
Less: treasury shares		
Other comprehensive income		
Special reserves	22,331,804.29	300,412.14
Surplus reserves	961,105,529.85	961,105,529.85
General risk reserves		
Undistributed profits	4,488,203,283.77	2,692,018,405.40
Total equity attributable to equity holders of the parent company	23,799,726,515.82	21,018,296,389.10
Non-controlling interests	561,399,525.30	532,388,405.68
Total shareholder's equity	24,361,126,041.12	21,550,684,794.78
Total liabilities and shareholder's equity	67,252,482,643.32	65,007,470,749.20

Legal Representative: Cao Lie

Person in charge of accounting: Lin Dong

Accounting Dept. Leader: Li Xiaowei

(2) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FROM THE BEGINNING OF THE YEAR TO THE END OF THE CURRENT REPORTING PERIOD

Unit: Yuan

Items	The Current Period	The Previous Period
1. Total operating income	61,427,400,512.67	34,851,837,404.98
Including: Operating income	61,427,400,512.67	34,851,837,404.98
Interest income		
Premium earned		
Income from handling charges		

Items	The Current Period	The Previous Period
and commission		
2. Total operating cost	56,367,721,090.19	34,609,468,735.28
Including: Operating cost	54,691,627,964.85	32,609,871,008.54
Interest cost		
Expenditure for handling charges and commission		
Surrender value		
Net expenditure for compensation		
Net provision for insurance contract appropriated		
Bonus payment for policy		
Reinsurance premium		
Taxes and surcharges	365,653,671.57	141,762,794.46
Selling and distribution expenses	98,415,483.34	897,523,316.86
General and administrative expenses	645,762,206.23	581,349,923.65
Research and development expenses	36,192,795.55	29,262,450.81
Financial expenses	530,068,968.65	349,699,240.96
Including: interest expenses	815,172,965.12	700,850,334.78
Interest incomes	297,771,911.33	245,883,963.84
Add: Other incomes	48,806,758.34	57,452,382.09
Income on investment ("-" for loss)	2,610,325.33	106,546.47
Including: Income from associates and joint ventures	281,949.15	29,304.00
Income from derecognition of financial assets measured at amortised cost		
Exchange Income ("-" for loss)		
Hedging income from net exposure ("-" for loss)		
Gains from the change in fair value ("-" for loss)		
Expected credit losses ("-" for loss)	2,049,977.83	4,881,916.63
Asset impairment losses ("-" for loss)	6,629,442.12	33,104,544.46
Assets disposal gains ("-" for loss)	130,675.05	394,334.81

Items	The Current Period	The Previous Period
3. Operating profit ("-" for loss)	5,119,906,601.15	338,308,394.16
Add: Non-operating income	4,758,875.68	1,744,482.36
Less: Non-operating expenses	35,285,298.89	20,275,186.23
4. Total profit ("-" for loss)	5,089,380,177.94	319,777,690.29
Less: Income tax expenses	1,283,381,274.28	31,610,231.55
5. Net Profit ("-" for loss)	3,805,998,903.66	288,167,458.74
(1) Classification by continuing operating		
1 Net profit from continuing operation ("-" for loss)	3,805,998,903.66	288,167,458.74
2 Net profit from discontinued operation ("-" for loss)		
(2) Classification by ownership		
1 Net profit attributable to the owners of parent company	3,777,468,896.19	283,509,289.10
2 Net profit attributable to non-controlling shareholders	28,530,007.47	4,658,169.64
6. Other comprehensive income after tax		
Other comprehensive income attributable to owners of parent company after tax		
1) Other comprehensive income items that will not be reclassified into gains/losses		
(1) . Re-measurement of defined benefit plans of changes in net debt or net assets		
(2) . Other comprehensive income under the equity method cannot be reclassified into profit or loss		
(3). Changes of fair value of other equity instrument investments		
(4). Changes in the fair value of the company's own credit risk		
(5). Others		
2) Other comprehensive income that will be reclassified into profit or loss		
(1) . Other comprehensive income under the equity method can be reclassified		

Items	The Current Period	The Previous Period
into profit or loss		
(2). Gains and losses from fair value changes of other debt investments		
(3). Gains and losses resulting from reclassification of financial assets recognised in other comprehensive income		
(4). Credit impairment losses of other debt investments		
(5). Effective portion of gains or losses from cash flow hedging		
(6). Translation differences in foreign currency financial statements		
(7). Others		
Other comprehensive income attributable to non-controlling shareholders after tax		
7. Total comprehensive income	3,805,998,903.66	288,167,458.74
Total comprehensive income attributable to owners of parent company	3,777,468,896.19	283,509,289.10
Total comprehensive income attributable to non-controlling shareholders	28,530,007.47	4,658,169.64
8. Earnings per share:		
1) Basic earnings per share	0.92	0.07
2) Diluted earnings per share	0.92	0.07

The current business combination under common control, the net profits of the combined party before achieved: Yuan, net profit of previous period of the combined party realized: Yuan.

Legal Representative: Gao Lie Person in charge of accounting: Lin Dong Accounting Dept. Leader: Li Xiaowei

(3) CONSOLIDATED STATEMENT OF CASH FLOWS FROM THE BEGINNING OF THE YEAR TO THE END OF THE CURRENT PERIOD

Unit: Yuan

Items	The Current Period	The Previous Period
1. Cash flow from operating activities:		
Cash received from sale of goods or rendering of services	41,226,627,487.11	25,444,022,450.66
Net increase of customers' deposit and interbank deposit		
Net increase of loan from central bank		

Items	The Current Period	The Previous Period
Net increase of loans from other financial institutions		
Cash received for premium of original insurance contract		
Net cash received for reinsurance business		
Net increase of deposit and investment of the insured		
Net increase of Financial assets at fair value through profit or loss		
Cash from receiving interest, handling charge and commission		
Net increase of loans from other financial institutions		
Net increase of fund for buy-back business		
Tax rebate received	70,165,628.03	387,294,316.80
Other cash received relating to operating activities	149,425,573.60	168,025,766.48
Subtotal of cash inflow received from operation activities	41,446,218,688.74	25,999,342,533.94
Cash paid for goods and services	35,777,429,779.80	24,909,229,260.23
Net increase of customer's loan and advances		
Net increase of deposit in central bank and interbank deposit		
Cash for payment of compensation for original insurance contract		
Net increase in funds lent		
Cash for payment of interest, handling charge and commission		
Cash for payment of policy bonus		
Cash paid to and on behalf of employees	1,636,542,380.28	1,408,629,415.56
Cash paid for all types of taxes	2,215,055,970.80	758,524,302.98
Other cash paid relating to operating activities	273,369,870.48	330,588,899.59

Items	The Current Period	The Previous Period
Subtotal of cash outflow received from operation activities	39,902,398,001.36	27,406,971,878.36
Net cash flows generated from operating activities	1,543,820,687.38	-1,407,629,344.42
2. Cash flows from investing activities:		
Cash received from return on investments	6,100,000,000.00	
Cash received from distribution of dividends or profit	2,328,376.18	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,030.00	
Net cash received from disposal of subsidiary and other operating units		
Other cash paid relating to investing activities		
Subtotal of cash inflow received from investing activities	6,102,333,406.18	
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,792,294,739.50	1,765,038,590.65
Cash paid for acquisition of investments	6,200,000,000.00	
Net increase of mortgage loan		
Net cash received from subsidiary and other operating unit		
Other cash paid relating to investing activities		
Subtotal of cash outflows from investing activities	7,992,294,739.50	1,765,038,590.65
The net cash flow generated by investment activities	-1,889,961,333.32	-1,765,038,590.65
3. Cash flows from financing activities:		
Proceeds from investment		
Including: Proceeds from investment of non-controlling shareholders of subsidiary		
Proceeds from borrowings	3,701,853,120.80	9,297,194,000.00
Other proceeds relating to financing		6,800,000,000.00

Items	The Current Period	The Previous Period
activities		
Subtotal cash inflow received from financing activities	3,701,853,120.80	16,097,194,000.00
Cash repayments of borrowings	5,980,272,540.16	11,555,411,601.25
Cash payments for distribution of dividends, profit or interest expenses	875,026,918.89	956,166,264.68
Including: Cash paid to non-controlling shareholders as dividend and profit by subsidiaries		
Other cash payments relating to financing activities		43,549,783.25
Subtotal of cash outflows from financing activities	6,855,299,459.05	12,555,127,649.18
The net cash flow generated by financing activities	-3,153,446,338.25	3,542,066,350.82
4. Effect of foreign exchange rate changes on cash and cash equivalents	-15,919,852.00	-12,482,658.90
5. Net increase in cash and cash equivalents	-3,515,506,836.19	356,915,756.85
Add: Cash and cash equivalents at the beginning of the period	9,229,417,595.12	13,441,414,988.58
6. Cash and cash equivalents at the ending of the period	5,713,910,758.93	13,798,330,745.43

2. Adjustments of Financial Statements

(1) Adjustments of beginning balance due to the first-time implementation of new lease standard from 2021

Applicable Not applicable

Whether to adjust the balance sheet accounts at the beginning of the year

Applicable Not applicable

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Unit: yuan

Items	Dec 31 st , 2020	Jan 1 st , 2021	Adjustment amount
Current assets:			
Cash at bank and on hand	13,126,666,915.26	13,126,666,915.26	
Settlement provisions			
Capital lent			
Financial assets held for trading			

Items	Dec 31 st , 2020	Jan 1 st , 2021	Adjustment amount
Derivative financial assets			
Notes receivable			
Accounts receivable	245,217,182.66	245,217,182.66	
Accounts receivable financing	4,189,977,871.92	4,189,977,871.92	
Prepayments	2,108,044,777.65	2,108,044,777.65	
Premium receivable			
Reinsurance accounts receivable			
Receivable deposit for reinsurance contract			
Other receivables:	142,101,351.27	142,101,351.27	
Including: Interest receivables		33,685,359.01	
Dividend receivables			
Redemptory financial assets for sale			
Inventories	9,040,065,342.65	9,040,065,342.65	
Contract assets			
Assets classified as held for sale			
Non-current assets due within one year			
Other current assets	5,523,646,836.01	5,523,646,836.01	
Total current assets	34,375,720,277.42	34,375,720,277.42	
Non-current assets:			
Loan and advances issued			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments	2,742,064.73	2,742,064.73	
Other equity instrument investments	1,042,024,829.00	1,042,024,829.00	
Other non-current financial assets			
Investment properties			
Fixed assets	26,284,567,956.44	26,284,567,956.44	
Construction in progress	1,839,933,715.58	1,839,933,715.58	
Productive biological assets			

Items	Dec 31 st , 2020	Jan 1 st , 2021	Adjustment amount
Oil and gas assets			
Right of use assets	0.00	1,541,868,510.81	1,541,868,510.81
Intangible assets	264,932,652.54	264,932,652.54	
Development expenditure			
Goodwill			
Long-term deferred expenses			
Deferred tax assets	201,708,932.84	201,708,932.84	
Other non-current assets	995,840,320.65	995,840,320.65	
Total non-current assets	30,631,750,471.78	32,173,618,982.59	
Total assets	65,007,470,749.20	66,549,339,260.01	
Current Liabilities:			
Short-term loans	10,067,731,000.00	10,067,731,000.00	
Loan from central bank			
Absorbed deposit and interbank deposit			
Financial liabilities held for trading			
Derivative financial liabilities			
Note payables	9,814,149,348.42	9,814,149,348.42	
Account payables	5,914,228,256.82	5,914,228,256.82	
Advance from customers			
Contract liabilities	4,458,671,819.90	4,458,671,819.90	
Financial assets sold for repurchase			
Deposits from customers and interbank			
Acting trading securities			
Acting underwriting securities			
Employee benefits payable	25,749,485.25	25,749,485.25	
Current tax liabilities	55,302,080.96	55,302,080.96	
Other payables	709,448,301.92	709,448,301.92	
Including: Interest payables			
Dividend payables			

Items	Dec 31 st , 2020	Jan 1 st , 2021	Adjustment amount
Handling charges and commission payable			
Reinsurance accounts payable			
Liabilities held for sale			
Non-current liabilities due within one year	1,308,030,361.43	1,346,929,023.45	38,898,662.02
Other current liabilities	579,627,336.58	579,627,336.58	
Total current liabilities	32,932,937,991.28	32,971,836,653.30	
Non-current liabilities:			
Provision for insurance contract			
Long-term loans	3,502,934,427.65	3,502,934,427.65	
Bonds payable	5,752,229,339.52	5,752,229,339.52	
Including: Preferred stock			
Perpetual bond			
Lease liabilities	0.00	1,502,969,848.79	1,502,969,848.79
Long-term payables	1,114,232,362.74	1,114,232,362.74	
Long-term employee benefits payables			
Estimated liabilities			
Deferred income	154,451,833.23	154,451,833.23	
Deferred tax liabilities			
Other non-current liabilities			
Total non-current liabilities	10,523,847,963.14	12,026,817,811.93	
Total liabilities	43,456,785,954.42	44,998,654,465.23	
Shareholders' equity:			
Share capital	3,875,371,532.00	3,875,371,532.00	
Other equity instruments	1,146,290,662.42	1,146,290,662.42	
Including: Preferred stock			
Perpetual bond			
Capital reserves	12,343,209,847.29	12,343,209,847.29	
Less: treasury shares			
Other comprehensive income			
Special reserves	300,412.14	300,412.14	
Surplus reserves	961,105,529.85	961,105,529.85	

Items	Dec 31 st , 2020	Jan 1 st , 2021	Adjustment amount
General risk reserves			
Undistributed profits	2,692,018,405.40	2,692,018,405.40	
Total equity attributable to equity holders of the parent company	21,018,296,389.10	21,018,296,389.10	
Non-controlling interests	532,388,405.68	532,388,405.68	
Total shareholder's equity	21,550,684,794.78	21,550,684,794.78	
Total liabilities and shareholder's equity	65,007,470,749.20	66,549,339,260.01	

Notes:

(2) Retroactive adjustment due to the first time implementation of the new lease standards

Applicable Not applicable

3. Audit report

Whether the third quarter report is audited

Yes No

The third quarter report is not audited.

Board of Directors of Bengang Steel Plates Co., Ltd.