

Stock Code: 000568 Stock abbreviation: Luzhou Laojiao Announcement No. 2022-59

Luzhou Laojiao Co., Ltd.

Q3 2022 Report

Luzhou Laojiao Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Statements:

1. The Board of Directors, Board of Supervisors, directors, supervisors and senior management guarantee that the information presented in this report is free of any false records, misleading statements or material omissions, and shall individually and together be legally liable for truthfulness, accuracy and completeness of its contents.
2. The responsible person for the Company, the responsible person for accounting work and the responsible person for the Company’s financial affairs (Accounting Supervisor) have warranted that the financial statements in this report are true, accurate and complete.
3. Whether the financial statements of this report have been audited by an auditor
 Yes No

This report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

1. Key financial information

1.1 Key accounting data and financial indicators

Whether the Company performed a retroactive adjustment to or restatement of accounting data.

Yes No

	Q3 2022	YoY change	Q1-Q3 2022	YoY change
Operating revenues (CNY)	5,860,457,699.51	22.28%	17,524,835,252.45	24.20%
Net profits attributable to shareholders of the	2,685,377,572.64	31.05%	8,217,303,913.08	30.94%

Company (CNY)				
Net profits attributable to shareholders of the Company before non-recurring gains and losses (CNY)	2,670,975,274.37	29.14%	8,167,241,116.87	30.12%
Net cash flows from operating activities (CNY)	—	—	6,312,342,160.13	59.56%
Basic earnings per share (CNY/share)	1.83	30.71%	5.59	30.61%
Diluted earnings per share (CNY/share)	1.83	30.71%	5.59	30.61%
Weighted average ROE	9.39%	0.94%	27.35%	2.13%
	30 September 2022	31 December 2021	Change	
Total assets (CNY)	43,472,427,404.76	43,211,782,005.68	0.60%	
Net assets attributable to shareholders of the Company (CNY)	31,834,827,306.16	28,040,247,005.94	13.53%	

1.2 Non-recurring gains and losses

Applicable N/A

Unit: CNY

Item	Q3 2022	Q1-Q3 2022	Note
Gain or loss from disposal of non-current assets (including the write-off portion of the impairment provision)	0.00	19,789,402.07	
Government grants accounted for, in the profit or loss for the current period (except for the government grants closely related to the business of the Company and continually given at a fixed amount or quantity in accordance with the national policies and standards)	1,893,563.05	11,034,759.43	
Gain or loss on fair-value changes on held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	14,351,771.05	25,042,544.66	
Other non-operating income and expenditure except above-mentioned items	2,943,747.33	12,130,471.15	
Less: Corporate income tax	4,786,668.37	16,717,503.81	
Minority interests	114.79	1,216,877.29	

(after tax)			
Total	14,402,298.27	50,062,796.21	--

Other items that meet the definition of non-recurring gain/loss:

Applicable N/A

No such cases for the reporting period.

Explain the reasons if the Company classifies any non-recurring gain/loss item mentioned in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public-Non-Recurring Gains and Losses* as a recurring gain/loss item.

Applicable N/A

No such cases for the reporting period.

1.3 Changes in key financial data and indicators and reasons for the changes

Applicable N/A

A. The closing balance of held-for-trading financial assets increased by CNY 603,550,156.75 compared to the opening balance at the beginning of the year, indicating an increase of 85.45%. It was mainly due to the purchase of wealth management product (collective asset management plan) from securities firm in the current period.

B. The closing balance of accounts receivables financing decreased by CNY 2,177,074,476.67 compared to the opening balance at the beginning of the year, indicating a decrease of 45.76%. It was mainly due to the discounted notes and the payments for notes that became due in the current period.

C. The closing balance of other current assets decreased by CNY 93,316,509.91 compared to the opening balance at the beginning of the year, indicating a decrease of 83.34%. It was mainly due to the rebates of the overpaid value-added taxes in the current period.

D. The closing balance of investments in other equity instruments increased by CNY 626,694,109.96 compared to the opening balance at the beginning of the year, indicating an increase of 172.49%. It was mainly due to the new equity investment in China Tourism Group Duty Free Corporation Limited.

E. The closing balance of construction in progress decreased by CNY 612,811,224.12 compared to the opening balance at the beginning of the year, indicating a decrease of 48.64%. It was mainly due to that improvement and technical renovation projects for production support purposes that had been completed and met the expected conditions for use were transferred to fixed assets in the current period.

F. The closing balance of deferred tax assets decreased by CNY 555,192,636.41 compared to the opening balance at the beginning of the year, indicating a decrease of 56.30%. It was mainly due to the decreased unrealized profits of internal transactions in the current period.

G. The closing balance of contract liabilities decreased by CNY 1,609,645,191.76 compared to the opening balance at the beginning of the year, indicating a decrease of 45.86%; and the closing balance of other current liabilities decreased by CNY 209,253,874.93 compared to the opening balance at the

beginning of the year, indicating a decrease of 45.86%. It was mainly due to the decreased advances from customers in the current period.

H. The closing balance of taxes payable decreased by CNY 1,738,762,573.81 compared to the opening balance at the beginning of the year, indicating a decrease of 54.79%. It was mainly due to the payment in the current period of taxes payable as at the end of last year.

I. The closing balance of other payable increased by CNY 603,833,719.88 compared to the opening balance at the beginning of the year, indicating an increase of 92.56%. It was mainly due to the liabilities recognized on repurchase obligations under the restricted share incentive plan.

J. The closing balance of long-term loans increased by CNY 2,480,000,000.00 compared to the opening balance at the beginning of the year. It was mainly due to the receipt of bank loan in the current period.

K. The closing balance of bonds payable decreased by CNY 2,493,633,042.12 compared to the opening balance at the beginning of the year, indicating a decrease of 62.48%. It was mainly due to the put-back of the "19 Lao Jiao 01" bonds in the current period.

L. Research and Development expenses in the current Q1-Q3 period increased by CNY 68,703,352.19 compared to the same period of last year, indicating an increase of 99.74%. It was mainly due to the increased comprehensive research and development investments in the current period.

M. Investment income in the current Q1-Q3 period decreased by CNY 111,328,133.56 compared to the same period of last year, indicating a decrease of 62.82%. It was mainly due to the decreased earnings of investee.

N. Net profits attributable to shareholders of the Company in the current Q1-Q3 period increased by CNY 1,941,802,491.53 compared to the same period of last year, indicating an increase of 30.94%; and income tax expenses in the current Q1-Q3 period increased by CNY 694,049,708.67 compared to the same period of last year, indicating an increase of 34.46%. It was mainly due to the increased sales revenue from baijiu and the correspondingly increased profit in the current period.

O. Net cash flows from operating activities in the current Q1-Q3 period increased by CNY 2,356,289,255.96 compared to the same period of last year, indicating an increase of 59.56%. It was mainly due to the increased cash received from sale of goods in the current period.

P. Net cash flows from investing activities in the current Q1-Q3 period decreased by CNY 658,250,495.45 compared to the same period of last year, indicating a decrease of 56.73%. It was mainly due to the purchase of wealth management product (collective asset management plan) from securities firm in the current period.

Q. Net cash flows from financing activities in the current Q1-Q3 period decreased by CNY 1,122,196,868.00 compared to the same period of last year, indicating a decrease of 35.81%. It was mainly due to the increased cash paid for debt repayments and distribution of dividends in the current period.

2. Shareholder information

2.1 Total numbers of common shareholders and preference shareholders with resumed voting rights as well as shareholdings of top 10 shareholders

Unit: Share

Total number of common shareholders at the end of the reporting period	106,658	Total number of preference shareholders with resumed voting rights at the end of the reporting period (if any)	0			
Shareholdings of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Number of holding restricted shares	Pledged, marked or frozen shares	
					Status of shares	Number of shares
Luzhou Laojiao Group Co., Ltd.	State-owned corporation	25.89%	381,088,389			
Luzhou XingLu Investment Group Co., Ltd.	State-owned corporation	24.86%	365,971,142			
Hong Kong Securities Clearing Company Limited	Outbound corporation	3.18%	46,805,695			
Bank of China Co., Ltd. – Baijiu index classification securities investment fund by China Merchants Fund	Other	3.16%	46,522,150			
China Securities Finance Corporation Limited	Other	2.30%	33,842,059			
Bank of China Co., Ltd. – Blue chip selected hybrid securities investment fund by E Fund	Other	1.56%	22,930,000			
Industrial and Commercial Bank of China Co., Ltd.- Newly growth hybrid securities investment fund by Invesco Great Wall	Other	1.15%	16,965,300			
Central Huijin Asset	State-owned corporation	0.92%	13,539,862			

Management Co., Ltd.						
Agricultural Bank of China Co., Ltd. - Consumption industry stock - based securities investment fund by E Fund	Other	0.72%	10,573,293			
China Life Insurance Company Ltd.-Tradition-Common Insurance Product-005L-CT001 Shen	Other	0.53%	7,870,900			
Shareholdings of the top 10 non-restricted shareholders						
Name of shareholder	Number of non-restricted shares held	Type of shares		Type	Number	
		Type	Number			
Luzhou Laojiao Group Co., Ltd.	381,088,389	CNY common shares	381,088,389			
Luzhou XingLu Investment Group Co., Ltd.	365,971,142	CNY common shares	365,971,142			
Hong Kong Securities Clearing Company Limited	46,805,695	CNY common shares	46,805,695			
Bank of China Co., Ltd. – Baijiu index classification securities investment fund by China Merchants Fund	46,522,150	CNY common shares	46,522,150			
China Securities Finance Corporation Limited	33,842,059	CNY common shares	33,842,059			
Bank of China Co., Ltd. – Blue chip selected hybrid securities investment fund by E Fund	22,930,000	CNY common shares	22,930,000			
Industrial and Commercial Bank of China Co., Ltd.-Newly growth hybrid securities investment fund by Invesco Great Wall	16,965,300	CNY common shares	16,965,300			
Central Huijin Asset Management Co., Ltd.	13,539,862	CNY common shares	13,539,862			
Agricultural Bank of China Co., Ltd. - Consumption industry stock - based securities investment fund by E Fund	10,573,293	CNY common shares	10,573,293			
China Life Insurance Company Ltd.-Tradition-Common Insurance Product-005L-CT001 Shen	7,870,900	CNY common shares	7,870,900			
Related parties or acting-in-concert	1. Luzhou Laojiao Group Co., Ltd. and Luzhou XingLu Investment Group Co., Ltd. are both holding state-owned companies under the jurisdiction of SASAC of Luzhou. The two companies signed the agreement of persons acting in concert on 31 December 2015. For details, please refer to the announcement of the Company on 5 January 2016 - <i>Announcement on the agreement of persons acting in concert signed by shareholders</i> . The announcement number is 2016-1 (http://www.cninfo.com.cn/). The two companies signed the renewed agreement of persons acting					

	<p>in concert on 27 May 2021. For details, please refer to the announcement of the Company on 29 May 2021 - <i>Announcement on the renewed agreement of persons acting in concert signed by shareholders</i>. The announcement number is 2021-18 (http://www.cninfo.com.cn).</p> <p>2. In addition, whether there is an association between the remaining shareholders or they belong to persons acting in concert is unknown.</p>
Top 10 shareholders participating in securities margin trading (if any)	N/A

2.2 Total number of preferred shareholders and shareholdings of the top 10 preferred shareholders

Applicable N/A

3. Other significant events

Applicable N/A

A. The Company disclosed in October 2014 and January 2015 respectively the contract disputes involving three savings deposits of CNY 500 million in total with banks including ABC Changsha Yingxin Branch and ICBC Nanyang Zhongzhou Branch. Upon criminal booty recovery, criminal and civil enforcement, as of 30 September 2022, the Company had recovered a total amount of CNY 370.9505 million for the three disputes.

See details in the Company's announcements:

Date of announcement	No.	Catalogue	Official website
15 October 2014	2014-35	Announcement of significant litigation	http://www.cninfo.com.cn/
12 November 2014	2014-41	Announcement of significant litigation progress	
6 December 2014	2014-43	Announcement of significant litigation progress part II	
10 January 2015	2015-1	Announcement of significant events	
4 February 2015	2015-4	Announcement of significant events progress	
25 March 2015	2015-11	Announcement of significant litigation progress part III	
18 April 2015	2015-20	Announcement of significant litigation progress part IV	
22 April 2015	2015-21	Announcement of significant events progress part II	
24 April 2015	2015-25	Announcement of significant litigation progress part V	
15 July 2015	2015-44	Announcement of significant litigation progress part VI	
22 July 2015	2015-45	Announcement of significant litigation progress part VII	
6 June 2018	2018-17	Announcement of significant litigation progress part VIII	
7 May 2019	2019-11	Announcement of significant litigation progress part IX	
17 May 2019	2019-13	Announcement of significant litigation progress part X	
24 March 2020	2020-6	Announcement of significant litigation progress part XI	
6 May 2020	2020-14	Announcement of significant litigation progress part XII	

7 November 2020	2020-34	Announcement of significant litigation progress part XIII	
6 July 2021	2021-30	Announcement of significant litigation progress part XIV	
15 December 2021	2021-57	Announcement of significant litigation progress part XV	
30 December 2021	2021-64	Announcement of significant litigation progress part XVI	

B. The Company invested in the technical upgrade program of intelligent brewing (Phase I) with the wholly-owned subsidiary, Luzhou Laojiao Brewing Co., Ltd., as the implementer. The total investment amount approximated CNY 4,782.5090 million. The program has been approved at the First Extraordinary General Meeting of 2022 on 16 August 2022. For further information, see Announcement No. 2022-24 on the Implementation of Luzhou Laojiao's Technical Upgrade Program of Intelligent Brewing (Phase I) by Subsidiary (<http://www.cninfo.com.cn/>).

C. The term of "19 Lao Jiao 01" is five years with the issuer's option for adjustment to the stated interest rate and the investor's option for put back at the end of the 3rd year. Bond holders may choose to put back all or part of their bond holdings to the Company during the put-back period (1 August 2022 to 5 August 2022), and the Company will pay on 29 August 2022. According to data from the Shenzhen branch of China Securities Depository and Clearing Corporation Limited, this was an all-put-back. Upon the put-back, "19 Lao Jiao 01" was delisted from the Shenzhen Stock Exchange on 29 August 2022. For further information, see Announcement No. 2022-42 on the Put-back Results and Delisting of "19 Lao Jiao 01" (<http://www.cninfo.com.cn/>).

D. At the 7th Meeting of the 10th Board of Directors of the Company on 26 September 2021, the Proposal on 2021 Restricted Share Incentive Scheme (Draft) and its Summary of Luzhou Laojiao Co., Ltd. and other relevant proposals were approved. On 29 December 2021, the Company held the 1st Extraordinary General Meeting of Shareholders of 2021 to approve the above proposals. On 25 July 2022, the Company held the 18th Meeting of the 10th Board of Directors to approve the Proposal on the Grant of Reserved Restricted Shares to Awardees, which determined to grant 324,334 restricted shares to the eligible 46 awardees at CNY 92.71 per share with 25 July 2022 as the grant date. In the process, as the Company's plan for profit distribution for 2021 had been implemented, the grant price of the reserved restricted shares was adjusted to CNY 89.466 per share according to the 2021 Restricted Share Incentive Scheme (Draft) and the 2021 profit distribution. On 26 September 2022, the Company completed the registration of the grant of the reserved restricted shares. For details, please refer to Announcement No. 2022-54 on the Completion of the Registration of the Grant of the Reserved Restricted Shares under the 2021 Restricted Share Incentive Scheme (<http://www.cninfo.com.cn/>). Upon completion of the grant registration, the total number of shares of the Company increased from 1,471,615,076 to 1,471,957,410.

4. Financial statements

4.1 Financial statements

4.1.1 Consolidated balance sheet

Prepared by: Luzhou Laojiao Co., Ltd.

30 September 2022

Unit: CNY

Item	30 September 2022	1 January 2022
Current assets:		
Cash and cash equivalents	13,684,458,440.06	13,513,494,580.56
Settlement reserves		
Lending funds		
Held-for-trading financial assets	1,309,902,398.54	706,352,241.79
Derivative financial assets		
Notes receivables		
Accounts receivables	2,635,634.68	1,628,248.55
Accounts receivables financing	2,580,557,301.97	4,757,631,778.64
Prepayment	156,186,433.45	178,087,688.81
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve		
Other receivables	54,804,627.10	28,615,361.96
Including : Interests receivable		
Dividends receivable	30,717,114.40	
Buying back the sale of financial assets		
Inventories	8,977,145,505.91	7,277,573,166.80
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	18,658,023.00	111,974,532.91
Total current assets	26,784,348,364.71	26,575,357,600.02
Non-current assets:		
Disbursement of loans and advances		
Investments in debt obligations		
Investments in other debt obligations		
Long-term receivables		
Long-term equity investments	2,646,616,947.39	2,626,744,236.25
Investments in other equity instruments	990,006,230.39	363,312,120.43
Other non-current financial assets		
Investment property		
Fixed assets	8,639,943,352.20	8,089,487,274.39
Construction in progress	647,034,263.38	1,259,845,487.50
Productive biological assets		
Oil and gas assets		
Use right assets	45,631,986.52	52,714,810.04
Intangible assets	2,534,273,548.89	2,606,359,188.72
Development expenses		
Goodwill		
Long-term deferred expenses	832,344.46	1,463,869.21
Deferred tax assets	430,920,347.01	986,112,983.42
Other non-current assets	752,820,019.81	650,384,435.70

Total non-current assets	16,688,079,040.05	16,636,424,405.66
Total assets	43,472,427,404.76	43,211,782,005.68
Current liabilities:		
Short-term loans		
Borrowings from the central bank		
Loans from other banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	1,852,799,816.81	2,420,354,469.53
Advance from customer		
Contract liabilities	1,900,465,509.49	3,510,110,701.25
Financial assets sold for repurchase		
Deposits from customers and inter-bank		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	613,969,735.94	648,103,740.96
Taxes payable	1,434,717,053.98	3,173,479,627.79
Other payable	1,256,227,012.48	652,393,292.60
Including : Interests payable		
Dividends payable		
Handling charges and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	61,125,173.83	86,202,215.03
Other current liabilities	247,060,516.24	456,314,391.17
Total current liabilities	7,366,364,818.77	10,946,958,438.33
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	2,480,000,000.00	
Bonds payable	1,497,152,700.11	3,990,785,742.23
Including : Preference shares		
Perpetual bonds		
Lease liabilities	39,462,584.33	40,667,668.08
Long-term payables		
Long-term payroll payables		
Accrued liabilities		
Deferred income	23,918,299.99	28,531,014.28
Deferred tax liabilities	89,621,813.38	67,578,019.93
Other non-current liabilities		
Total non-current liabilities	4,130,155,397.81	4,127,562,444.52
Total liabilities	11,496,520,216.58	15,074,520,882.85
Owners' equity		
Share capital	1,471,957,410.00	1,464,752,476.00
Other equity instruments		
Including: preference shares		
Perpetual bonds		
Capital reserves	4,700,360,465.66	3,755,354,665.73
Less: treasury stock	644,596,625.24	
Other comprehensive income	211,093,110.48	167,527,152.32
Special reserves		
Surplus reserves	1,464,752,476.00	1,464,752,476.00
General risk reserve		
Undistributed profits	24,631,260,469.26	21,187,860,235.89

Total equity attributable to owners of the parent company	31,834,827,306.16	28,040,247,005.94
Non-controlling interests	141,079,882.02	97,014,116.89
Total owners' equity	31,975,907,188.18	28,137,261,122.83
Total liabilities and owners' equity	43,472,427,404.76	43,211,782,005.68

Legal representative: Liu Miao

Person in charge of accounting affairs: Xie Hong

Person in charge of accounting department: Yan Li

4.1.2 Consolidated income statement for Q1~Q3

Unit: CNY

Item	Q1~Q3 2022	Q1~Q3 2021
1. Total operating revenue	17,524,835,252.45	14,109,824,614.36
Including: Operating revenue	17,524,835,252.45	14,109,824,614.36
Interest income		
Earned premium		
Fee and commission income		
2. Total operating costs	6,671,750,076.73	5,985,994,328.76
Including: Cost of sales	2,316,985,816.71	1,933,662,885.73
Interest expense		
Handling charges and commission expenses		
Refunded premiums		
Net payments for insurance claims		
Net provision for insurance contracts		
Bond insurance expense		
Reinsurance Expenses		
Taxes and surcharges	1,583,439,328.55	1,536,386,462.93
Selling and distribution expenses	2,012,112,125.76	1,936,521,124.25
General and administrative expenses	831,029,449.34	690,636,840.57
Research and Development expenses	137,587,756.60	68,884,404.41
Financial expenses	-209,404,400.23	-180,097,389.13
Including : Interest expenses	167,037,242.09	127,324,223.38
Interest income	363,158,884.99	311,337,172.08
Plus: Other income	12,638,291.22	26,298,415.72
Investment income ("-" for losses)	65,877,711.10	177,205,844.66
Including: income from investment in associates and joint ventures	44,512,210.26	170,543,184.14
Income from the derecognition of financial assets measured at amortized cost		
Foreign exchange gains ("-" for losses)		
Net gain on exposure hedges ("-" for losses)		
Gains from the changes in fair values("-" for losses)	14,327,884.81	423,406.31
Credit impairment losses ("-" for losses)	-67,457.73	290,207.95
Impairment losses("-" for		

losses)		
Gains from disposal of assets("-" for losses)	19,789,402.07	546,546.66
3. Operating profits ("-" for losses)	10,965,651,007.19	8,328,594,706.90
Plus: non-operating income	16,092,692.23	37,176,240.33
Less: non-operating expenses	3,962,221.08	62,175,944.05
4. Total profits before tax ("-" for total losses)	10,977,781,478.34	8,303,595,003.18
Less: income tax expenses	2,708,347,721.10	2,014,298,012.43
5. Net profit ("-" for net loss)	8,269,433,757.24	6,289,296,990.75
5.1 By operating continuity		
5.1.1 Net profit from continuing operation ("-" for losses)	8,269,433,757.24	6,289,296,990.75
5.1.2 Net profit from discontinued operation ("-" for losses)		
5.2 By ownership		
1) Attributable to shareholders of the parent company ("-" for losses)	8,217,303,913.08	6,275,501,421.55
2) Attributable to non-controlling interests ("-" for losses)	52,129,844.16	13,795,569.20
6. Net of tax from other comprehensive income	45,883,555.52	2,382,860.93
Net of tax from other comprehensive income to the owner of the parent company	43,565,958.16	3,764,965.41
6.1 Other comprehensive income cannot reclassified into the profit and loss:	63,325,296.91	5,960,346.20
1) Remeasure the variation of net indebtedness or net asset of defined benefit plans		
2) Share in other comprehensive income that cannot be classified into profit and loss under equity method		
3) Changes in fair value of investments in other equity instruments	63,325,296.91	5,960,346.20
4) Changes in fair value of the company's credit risks		
5) Other		
6.2 Other comprehensive income that will be reclassified into the profit and loss	-19,759,338.75	-2,195,380.79
1) Share in other comprehensive income that will be classified into profit and loss under equity method	-22,592,920.34	-505,262.02
2) Changes in 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 hedge		
6) Balance arising from the translation of foreign currency financial statements	2,833,581.59	-1,690,118.77
7) Others		
Net of tax from other comprehensive income to non-controlling interests	2,317,597.36	-1,382,104.48
7. Total comprehensive income	8,315,317,312.76	6,291,679,851.68
(1) Total comprehensive income attributable to owners of the parent company	8,260,869,871.24	6,279,266,386.96

(2) Total comprehensive income attributable to non-controlling interests	54,447,441.52	12,413,464.72
8. Earnings per share		
(1) Basic earnings per share	5.59	4.28
(2) Diluted earnings per share	5.59	4.28

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB , with the amount for the same period of last year being RMB .

Legal representative: Liu Miao

Person in charge of accounting affairs: Xie Hong

Person in charge of accounting department: Yan Li

4.1.3 Consolidated statement of cash flows for Q1~Q3

Unit: CNY

Item	Q1~Q3 2022	Q1~Q3 2021
1. Cash flows from operating activities		
Cash received from sale of goods and rendering of services	20,369,485,734.05	15,250,962,923.41
Net increase in customer bank deposits and placement from banks and other financial institutions		
Net increase in loans from central bank		
Net increase in loans from other financial institutions		
Premiums received from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, handling charges and commissions		
Net increase in placements from other financial institutions		
Net capital increase in repurchase business		
Net cash received from customer brokerage deposits		
Refunds of taxes and surcharges	95,698,863.27	27,632,356.79
Cash received from other operating activities	834,990,702.97	532,118,779.80
Subtotal of cash inflows from operating activities	21,300,175,300.29	15,810,714,060.00
Cash paid for goods purchased and services received	4,863,419,709.63	3,321,392,121.89
Net increase in loans and advances to customers		
Net increase in deposits in central bank and other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in lending funds		
Cash paid for interests, handling charges and commissions		

Cash paid for policy dividends		
Cash paid to and on behalf of employees	891,107,837.17	783,309,706.40
Cash paid for taxes and surcharges	7,296,952,201.19	5,858,390,145.04
Cash paid for other operating activities	1,936,353,392.17	1,891,569,182.50
Subtotal of cash outflows from operating activities	14,987,833,140.16	11,854,661,155.83
Net cash flows from operating activities	6,312,342,160.13	3,956,052,904.17
2. Cash flows from investing activities		
Cash received from disposal of investments	1,421,533,014.75	
Cash received from returns on investments	11,458,335.76	38,354,824.22
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	47,943,500.00	275,836.47
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities		
Subtotal of cash inflows from investing activities	1,480,934,850.51	38,630,660.69
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	717,170,625.85	998,358,951.38
Cash paid for investments	2,582,285,380.80	200,542,370.00
Net increase in pledge loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid for other investing activities		
Subtotal of cash outflows from investing activities	3,299,456,006.65	1,198,901,321.38
Net cash flows from investing activities	-1,818,521,156.14	-1,160,270,660.69
3. Cash flows from financing activities		
Cash received from investors	662,106,513.16	8,305,794.84
Including: cash received by subsidiaries from investments by minority shareholders	857,683.35	8,305,794.84
Cash received from borrowings	2,500,000,000.00	
Cash received from other financing activities		
Subtotal of cash inflows from financing activities	3,162,106,513.16	8,305,794.84
Cash paid for debt repayments	2,500,125,000.00	
Cash paid for distribution of dividends and profits or payment of interest	4,911,607,735.04	3,138,129,017.73
Including: dividends and profits paid to minority shareholders by subsidiaries	14,784,831.00	
Cash paid for other financing activities	6,130,416.05	3,736,547.04
Subtotal of cash outflows from financing activities	7,417,863,151.09	3,141,865,564.77
Net cash flows from financing activities	-4,255,756,637.93	-3,133,559,769.93
4. Effect of fluctuation in exchange rate on cash and cash equivalents	25,032,505.76	-666,150.38
5. Net increase in cash and cash	263,096,871.82	-338,443,676.83

equivalents		
Plus: balance of cash and cash equivalents at the beginning of the period	13,402,528,941.83	11,568,195,062.81
6. Balance of cash and cash equivalents at the end of the period	13,665,625,813.65	11,229,751,385.98

4.2 Auditor's report

Whether the financial statements of this report have been audited by an auditor

Yes No

The said financial statements are unaudited by an auditor.

The Board of Directors of Luzhou Laojiao Co., Ltd.
28 October 2022