

Stock Code: 000011, 200011

Stock Name: PRD, PRD-B

Announcement No. 2022-42

## SHENZHEN PROPERTIES & RESOURCES DEVELOPMENT (GROUP) LTD.

### THIRD QUARTERLY REPORT 2022

**ShenZhen Properties & Resources Development (Group) 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 Notes:

1. The Board of Directors, the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.
2. The Company’s legal representative, head of financial affairs, and head of the financial department (equivalent to financial manager) hereby guarantee that the financial statements carried in this Report are true, accurate and complete.
3. Indicate whether the financial statements in this Report have been audited by an independent auditor.

Yes  No

## I Key Financial Information

### (I) Key Accounting Data and Financial Indicators

Indicate whether there is any retrospectively restated datum in the table below.

Yes  No

Reason for any retrospectively adjustment or restatement

Business combination under the same control

	Q3 2022	Q3 2021		YoY change (%)	Q1-Q3 2022	Q1-Q3 2021		YoY change (%)
		Before	Restated	Restated		Before	Restated	Restated
Operating revenue (RMB)	1,151,996,154.28	640,625,548.94	745,824,356.12	54.46%	3,140,295,994.52	3,181,490,688.19	3,452,609,994.42	-9.05%
Net profit attributable to the listed company’s shareholders (RMB)	204,943,064.95	98,290,796.67	97,155,145.07	110.94%	455,745,222.66	774,666,320.42	774,622,211.49	-41.17%

Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	185,140,024.51	97,412,536.02	95,307,664.94	94.26%	441,790,635.56	767,271,027.23	764,505,560.70	-42.21%
Net cash generated from/used in operating activities (RMB)	-	-	-	-	40,194,271.40	543,010,578.00	540,441,502.09	92.56%
Basic earnings per share (RMB/share)	0.3439	0.1649	0.1630	110.98%	0.7647	1.2998	1.2997	-41.16%
Diluted earnings per share (RMB/share)	0.3439	0.1649	0.1630	110.98%	0.7647	1.2998	1.2997	-41.16%
Weighted average return on equity (%)	4.83%	2.34%	2.26%	2.58%	10.35%	19.47%	18.92%	-8.57%
	30 September 2022	31 December 2021			YoY change (%)			
		Before	Restated		Restated			
Total assets (RMB)	14,989,808,984.10	14,581,897,151.76	14,828,989,745.60				1.08%	
Equity attributable to the listed company's shareholders (RMB)	4,325,396,497.62	4,486,110,790.39	4,583,266,959.57				-5.63%	

**(II) Exceptional Gains and Losses**

Applicable  Not applicable

Unit: RMB

Item	Q3 2022	Q1-Q3 2022	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	1,309.18	-40,143.31	
Government grants through profit or loss (exclusive of government grants continuously given in the Company's ordinary course of business at fixed quotas or amounts as per the government's policies and standards)	676,661.15	1,791,835.55	Job retention and training subsidy and anti-pandemic subsidy received
Capital occupation charges on non-financial enterprises that are charged to current gains and losses	37,183.08	-63,411.87	

Current gains and losses on subsidiaries acquired through business mergers under same control from period-beginning to merger dates, net	16,594,112.22	9,660,510.88	The gains and losses were adjusted according to the audit report on profit and loss in the transitional period
Gain or loss on fair-value changes in held-for-trading financial assets and liabilities & investment income from disposal of held-for-trading financial assets and liabilities, and available-for-sale financial assets (exclusive of effective portion of hedges that arise in the Company's ordinary course of business)	117,082.19	117,082.19	
Non-operating income and expense other than the above	3,337,764.75	4,466,246.37	Penalty, confiscatory and liquidated damages income
Less: Income tax effects	1,072,882.86	1,627,870.78	
Non-controlling interests effects (net of tax)	-111,810.73	349,661.93	The amount affected was adjusted according to the audit report on profit and loss in the transitional period
Total	19,803,040.44	13,954,587.10	--

Other items that meet the definition of exceptional gain/loss:

Applicable  Not applicable

No such cases in the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable  Not applicable

No such cases in the Reporting Period.

### (III) Changes in Key Financial Statement Line Items and Explanation of why

Applicable  Not applicable

1. Monetary assets stood at RMB1,382,884,488.62 as at 30 September 2022, down 39.37% compared to 1 January 2022, primarily driven by the payment for land.
2. Accounts receivable (net) stood at RMB419,831,334.90 as at 30 September 2022, up 42.23% compared to 1 January 2022, primarily driven by the increased property management charges that were receivable.
3. Other non-current assets stood at RMB2,750,873.08 as at 30 September 2022, down 93.96% compared to 1 January 2022, primarily driven by the transfer of prepayments for acquisition of equity investments to long-term equity investments upon the transfer of the ownership of the acquiree.
4. Advances from customers stood at RMB5,115,670.44 as at 30 September 2022, up 36.62% compared to 1 January 2022, primarily driven by the increased rental advances received.
5. Contract liabilities stood at RMB627,585,735.60 as at 30 September 2022, down 54.25% compared to 1 January 2022, primarily driven by operating revenue carryforwards.
6. Other payables stood at RMB1,430,587,443.31 as at 30 September 2022, up 39.21% compared to 1 January 2022, primarily driven by the receipt of cooperation funds from the partner of the Yangzhou Wuhe project.
7. Other current liabilities stood at RMB51,463,595.08 as at 30 September 2022, down 33.47% compared to 1 January 2022, primarily driven by the decreased differences between prices and taxable amounts with respect to contract liabilities.
8. Selling expense stood at RMB22,161,928.56 during Q1~Q3 2022, down 42.62% compared to Q1~Q3 2021, primarily driven by

the decreased sales promotion and agent expense.

9. R&D expense stood at RMB4,159,726.32 during Q1~Q3 2022, up 737.69% compared to Q1~Q3 2021, primarily driven by the R&D expense incurred in September 2021 when the Company acquired FMC.

10. Interest income stood at RMB17,085,421.82 during Q1~Q3 2022, down 72.79% compared to Q1~Q3 2021, primarily driven by the decreased monetary assets.

11. Asset impairment loss stood at RMB753,565.10 during Q1~Q3 2022, up 5213.83% compared to Q1~Q3 2021, primarily driven by the increased inventory valuation allowances.

12. Credit impairment loss stood at RMB14,254,357.26 during Q1~Q3 2022, up 107.02% compared to Q1~Q3 2021, primarily driven by the increased allowances for doubtful accounts.

13. Other income stood at RMB11,919,911.57 during Q1~Q3 2022, up 108.44% compared to Q1~Q3 2021, primarily driven by the increased government grants and tax and levy rebates.

14. Return on investment stood at RMB613,652.55 during Q1~Q3 2022, down 85.37% compared to Q1~Q3 2021, primarily driven by the decreased net profits of joint ventures.

15. Non-operating income stood at RMB6,728,363.44 during Q1~Q3 2022, down 48.94% compared to Q1~Q3 2021, primarily driven by the receipt of demolition compensation during Q1~Q3 2021.

16. Changes in the fair value of other equity investments stood at RMB-108,308.41 during Q1~Q3 2022, down 169.85% compared to Q1~Q3 2021, primarily driven by fair value changes.

17. Differences arising from the translation of foreign currency-denominated financial statements stood at RMB-810,990.20 during Q1~Q3 2022, down 46.51% compared to Q1~Q3 2021, primarily driven by exchange rate fluctuations.

18. Net cash generated from/used in operating activities stood at RMB-40,194,271.40 during Q1~Q3 2022, representing an increase of RMB471,184,755.20 compared to RMB-511,379,026.60 during Q1~Q3 2021, primarily driven by the payment of taxes and levies during Q1~Q3 2021.

19. Net cash generated from/used in investing activities stood at RMB-282,571,107.19 during Q1~Q3 2022, representing a decrease of RMB265,400,808.81 compared to RMB-17,170,298.38 during Q1~Q3 2021, primarily driven by the payment for equity acquisition.

20. Net cash generated from/used in financing activities stood at RMB-273,052,032.11 during Q1~Q3 2022, representing an increase of RMB139,273,099.51 compared to RMB-412,325,131.62 during Q1~Q3 2021, primarily driven by the additional bank loans.

## II Shareholder Information

### (I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end	46,944	Number of preferred shareholders with resumed voting rights at the period-end (if any)	0			
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge, marked or frozen	
					Status	Shares
Shenzhen Investment Holdings Corporation	State-owned corporation	50.57%	301,414,637	3,326		
Shenzhen State-Owned	Domestic non-	6.38%	38,037,890	0		

Equity Operation and Management Co., Ltd.	state-owned legal person					
China Orient Asset Management Co., Ltd.	State-owned legal person	2.77%	16,491,402	0		
Duan Shaoteng	Domestic natural person	0.29%	1,755,565	0		
Shenzhen Duty-Free Commodity Enterprises Co., Ltd.	Domestic non-state-owned legal person	0.29%	1,730,300	1,730,300		
Yang Yaochu	Domestic natural person	0.26%	1,570,384	0		
Li Xinyi	Domestic natural person	0.25%	1,500,000	0		
Industrial and Commercial Bank of China Limited—Southern China Securities Full Index Real Estate Trading Open-ended Index Securities Investment Fund	Other	0.22%	1,329,734	0		
Wu Wenkai	Domestic natural person	0.22%	1,305,000	0		
Mai Furong	Domestic natural person	0.21%	1,230,596	0		
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted shares held	Shares by class				
		Class	Shares			
Shenzhen Investment Holdings Corporation	301,411,311	RMB-denominated ordinary stock	301,411,311			
Shenzhen State-Owned Equity Operation and Management Co., Ltd.	38,037,890	RMB-denominated ordinary stock	38,037,890			
China Orient Asset Management Co., Ltd.	16,491,402	RMB-denominated ordinary stock	16,491,402			
Duan Shaoteng	1,755,565	RMB-denominated ordinary stock	1,755,565			
Yang Yaochu	1,570,384	Domestically listed foreign stock	1,570,384			
Li Xinyi	1,500,000	RMB-denominated ordinary stock	1,500,000			
Industrial and Commercial Bank of China Limited—Southern China Securities Full Index Real Estate Trading Open-ended Index Securities Investment Fund	1,329,734	RMB-denominated ordinary stock	1,329,734			
Wu Wenkai	1,305,000	RMB-denominated ordinary stock	1,305,000			
Mai Furong	1,230,596	Domestically listed foreign stock	1,230,596			
He Simo	1,011,750	RMB-denominated ordinary stock	1,011,750			
Related or acting-in-concert parties among the shareholders above	The first largest shareholder, Shenzhen Investment Holding Corporation, is the actual controlling shareholder of the Company and Shenzhen State-Owned Equity Operation and Management Co., Ltd. And the Company does not know whether there are related parties or acting-in-concert parties among the other 8 shareholders.					
Top 10 ordinary shareholders involved in securities margin trading (if any)	N/A					

**(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them**

Applicable  Not applicable

### III Other Significant Events

Applicable  Not applicable

1. Change of directors, supervisors and senior management: Mr. Dai Xianhua, the Chairman of the Supervisory Committee and Shareholder Supervisor of the Company, applied for resignation from the positions of Chairman of the Supervisory Committee and supervisor for reaching the statutory retirement age. He no longer works for the Company upon the resignation. According to the Company's Articles of Association, the Company held the Seventh Meeting of the Tenth Supervisory Committee and the First Extraordinary General Meeting of Shareholders of 2022 as well as the Eighth Meeting of the Tenth Supervisory Committee respectively on 4 July 2022 and 20 July 2022, where Mr. Ma Hongtao was elected as the Shareholder Supervisor and Chairman of the Tenth Supervisory Committee, whose term of office shall begin when the relevant proposal was passed at the general meeting of shareholders and expire upon expiration of the term of office of the Tenth Supervisory Committee. For details, see the Announcement on Proposed Change of Supervisor of the Company (Announcement No.: 2022-29) and Announcement on Election of Chairman of the Supervisory Committee (Announcement No.: 2022-33) disclosed by the Company on Cninfo (www.cninfo.com.cn) respectively on 5 July 2022 and 21 July 2022.

2. Progress on related-party transactions: During the Reporting Period, the audit of profits and losses during the transitional period was completed and all the rest of the equity transfer payments were made according to the audit results for acquisition by Shenzhen International Trade Center Property Management Co., Ltd. (a wholly-owned subsidiary of the Company) of 100% equity in Shenzhen Property Management Co., Ltd., Shenzhen Shenfubao Property Development Co., Ltd., Shenzhen Shenfubao Hydropower Municipal Service Co., Ltd., Shenzhen Free Trade Zone Security Service Co., Ltd. and Shenzhen Foreign Trade Property Management Co., Ltd. As such, all these related-party transactions have been officially concluded. For details, see the Announcement on Completion of Acquisition by the Wholly-owned Subsidiary of 100% Equity in Three Enterprises Owned by Shenzhen Shenfubao (Group) Co., Ltd. and Relevant Related-party Transaction (Announcement No.: 2022-39), Announcement on Completion of Acquisition by the Wholly-owned Subsidiary of 100% Equity in Shenzhen Foreign Trade Property Management Co., Ltd. and Relevant Related-party Transaction (Announcement No.: 2022-40), and Announcement on Completion of Acquisition by the Wholly-owned Subsidiary of 100% Equity in Shenzhen Property Management Co., Ltd. and Relevant Related-party Transaction (Announcement No.: 2022-41) disclosed by the Company on Cninfo (www.cninfo.com.cn) respectively on 26 September 2022, 28 September 2022 and 30 September 2022.

### IV Quarterly Financial Statements

#### (I) Financial Statements

##### 1. Consolidated Balance Sheet

Prepared by ShenZhen Properties & Resources Development (Group) Ltd.

Unit: RMB

Item	30 September 2022	1 January 2022
Current assets:		
Monetary assets	1,382,884,488.62	2,280,822,559.38
Settlement reserve		
Loans to other banks and financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	0.00	200,000.00
Accounts receivable	419,831,334.90	295,184,881.92
Receivables financing		

Prepayments	52,196,551.47	70,979,023.99
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	633,694,705.90	925,088,673.88
Including: Interest receivable	0.00	292,279.16
Dividends receivable	0.00	0.00
Financial assets purchased under resale agreements		
Inventories	10,333,640,762.38	9,125,134,062.27
Contract assets	490,185.85	
Assets held for sale		
Current portion of non-current assets		
Other current assets	66,675,479.22	58,996,984.81
Total current assets	12,889,413,508.34	12,756,406,186.25
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	22,998,509.89	23,831,889.11
Long-term equity investments	50,981,826.86	50,360,681.37
Investments in other equity instruments	925,029.89	1,002,551.95
Other non-current financial assets		
Investment property	449,083,596.86	452,419,511.17
Fixed assets	85,593,602.42	114,155,590.40
Construction in progress		
Productive living assets		
Oil and gas assets		
Right-of-use assets	66,768,561.03	71,472,680.73
Intangible assets	1,306,762.42	1,753,389.33
Development costs		
Goodwill	9,446,847.38	9,446,847.38
Long-term prepaid expense	22,248,217.25	22,751,829.74
Deferred income tax assets	1,388,291,648.68	1,279,816,590.32
Other non-current assets	2,750,873.08	45,571,997.85
Total non-current assets	2,100,395,475.76	2,072,583,559.35
Total assets	14,989,808,984.10	14,828,989,745.60
Current liabilities:		
Short-term borrowings		
Borrowings from the central bank		
Loans from other banks and financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		
Accounts payable	277,917,212.95	351,831,212.23
Advances from customers	5,115,670.44	3,744,582.25
Contract liabilities	627,585,735.60	1,371,850,725.60
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	183,144,831.49	230,618,067.23
Taxes and levies payable	3,955,911,459.81	3,316,590,190.34
Other payables	1,430,587,443.31	1,027,613,690.94

Including: Interest payable	0.00	0.00
Dividends payable	12,202,676.04	17,542,675.98
Fees and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities	89,246,778.50	83,924,701.83
Other current liabilities	51,463,595.08	77,355,792.16
Total current liabilities	6,620,972,727.18	6,463,528,962.58
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	3,779,015,668.00	3,524,500,000.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	78,640,386.25	83,081,182.89
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Provisions	1,014,838.19	1,425,490.50
Deferred income	0.00	0.00
Deferred income tax liabilities	239,383.87	307,853.79
Other non-current liabilities	131,730,718.46	126,059,683.08
Total non-current liabilities	3,990,640,994.77	3,735,374,210.26
Total liabilities	10,611,613,721.95	10,198,903,172.84
Owners' equity:		
Share capital	595,979,092.00	595,979,092.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	80,488,045.38	146,986,167.70
Less: Treasury stock	0.00	0.00
Other comprehensive income	-9,093,952.27	-8,174,653.66
Specific reserve		
Surplus reserves	29,637,548.47	47,574,940.18
General reserve		
Retained earnings	3,628,385,764.04	3,800,901,413.35
Total equity attributable to owners of the Company as the parent	4,325,396,497.62	4,583,266,959.57
Non-controlling interests	52,798,764.53	46,819,613.19
Total owners' equity	4,378,195,262.15	4,630,086,572.76
Total liabilities and owners' equity	14,989,808,984.10	14,828,989,745.60

Legal representative: Liu Shengxiang

Head of financial affairs: Cai Lili

Head of the financial department: Liu Qiang

## 2. Consolidated Income Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2022	Q1~Q3 2021
1. Revenues	3,140,295,994.52	3,452,609,994.42
Including: Operating revenue	3,140,295,994.52	3,452,609,994.42
Interest income		
Insurance premium income		
Fee and commission income		

2. Costs and expenses	2,533,140,929.95	2,484,792,938.37
Including: Cost of sales	1,571,679,030.25	1,336,176,009.43
Interest expense		
Fee and commission expense		
Surrenders		
Net insurance claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and levies	686,903,783.64	936,393,345.11
Selling expense	22,161,928.56	38,621,060.15
Administrative expense	210,271,281.59	179,466,271.85
Development costs	4,159,726.32	496,572.17
Finance costs	37,965,179.59	-6,360,320.34
Including: Interest expense	54,523,243.45	54,703,527.86
Interest income	-17,085,421.82	-62,789,311.07
Add: Other income	11,919,911.57	5,718,525.26
Return on investment (“-” for loss)	613,652.55	4,195,903.17
Including: Share of profit or loss of joint ventures and associates	621,145.49	4,070,956.16
Income from the derecognition of financial assets at amortized cost (“-” for loss)		
Exchange gain (“-” for loss)		
Net gain on exposure hedges (“-” for loss)		
Gain on changes in fair value (“-” for loss)	117,082.19	161,985.26
Credit impairment loss (“-” for loss)	-14,254,357.26	-6,885,600.31
Asset impairment loss (“-” for loss)	-753,565.10	14,735.82
Asset disposal income (“-” for loss)	-40,143.31	0.00
3. Operating profit (“-” for loss)	604,757,645.21	971,022,605.25
Add: Non-operating income	6,728,363.44	13,178,294.26
Less: Non-operating expense	2,262,117.07	2,880,194.43
4. Gross profit (“-” for loss)	609,223,891.58	981,320,705.08
Less: Income tax expense	165,259,517.59	218,229,442.85
5. Net profit (“-” for net loss)	443,964,373.99	763,091,262.23
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	443,964,373.99	763,091,262.23
5.1.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5.2 By ownership		
5.2.1 Net profit attributable to shareholders of the Company as the parent (“-” for net loss)	455,745,222.66	774,622,211.49
5.2.2 Net profit attributable to non-controlling interests (“-” for net loss)	-11,780,848.67	-11,530,949.26
6. Other comprehensive income, net of tax	-919,298.61	-398,495.47
Attributable to owners of the Company as the parent	-919,298.61	-398,495.47
6.1 Items that will not be reclassified to profit or loss	-108,308.41	155,048.91

6.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	0.00	0.00
6.1.3 Changes in the fair value of investments in other equity instruments	-108,308.41	155,048.91
6.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
6.1.5 Other	0.00	0.00
6.2 Items that will be reclassified to profit or loss	-810,990.20	-553,544.38
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of other debt investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Credit impairment allowance for other debt investments		
6.2.5 Reserve for cash flow hedges		
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	-810,990.20	-553,544.38
6.2.7 Other		
Attributable to non-controlling interests	0.00	0.00
7. Total comprehensive income	443,045,075.38	762,692,766.76
7.1 Attributable to owners of the Company as the parent	454,825,924.05	774,223,716.02
7.2 Attributable to non-controlling interests	-11,780,848.67	-11,530,949.26
8. Earnings per share		
8.1 Basic earnings per share	0.7647	1.2997
8.2 Diluted earnings per share	0.7647	1.2997

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB9,660,510.88, with the amount for the same period of last year being RMB-44,108.93.

Legal representative: Liu Shengxiang

Head of financial affairs: Cai Lili

Head of the financial department: Liu Qiang

### 3. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2022	Q1~Q3 2021
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	2,452,112,485.68	4,372,426,317.67
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		

Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, fees and commissions received		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Tax and levy rebates	10,245,107.61	27,948,289.69
Cash generated from other operating activities	1,003,380,006.44	345,751,964.01
Subtotal of cash generated from operating activities	3,465,737,599.73	4,746,126,571.37
Payments for commodities and services	2,080,004,618.42	3,097,884,273.83
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		
Interest, fees and commissions paid		
Policy dividends paid		
Cash paid to and for employees	723,775,712.61	669,217,725.93
Taxes and levies paid	481,776,111.23	1,277,016,917.14
Cash used in other operating activities	220,375,428.87	213,386,681.07
Subtotal of cash used in operating activities	3,505,931,871.13	5,257,505,597.97
Net cash generated from/used in operating activities	-40,194,271.40	-511,379,026.60
2. Cash flows from investing activities:		
Proceeds from disinvestment		
Return on investment		
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	34,519.84	26,112.57
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		
Subtotal of cash generated from investing activities	34,519.84	26,112.57
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	11,116,125.41	15,373,747.53
Payments for investments	271,489,501.62	1,822,663.42
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities		
Subtotal of cash used in investing activities	282,605,627.03	17,196,410.95
Net cash generated from/used in investing activities	-282,571,107.19	-17,170,298.38
3. Cash flows from financing activities:		
Capital contributions received	19,760,000.00	2,140,000.00
Including: Capital contributions by non-controlling interests to subsidiaries	19,760,000.00	2,140,000.00
Borrowings received	286,832,330.00	0.00

Cash generated from other financing activities		
Subtotal of cash generated from financing activities	306,592,330.00	2,140,000.00
Repayment of borrowings	30,900,000.00	100,000.00
Interest and dividends paid	547,401,912.61	414,365,131.62
Including: Dividends paid by subsidiaries to non-controlling interests		
Cash used in other financing activities	1,342,449.50	0.00
Subtotal of cash used in financing activities	579,644,362.11	414,465,131.62
Net cash generated from/used in financing activities	-273,052,032.11	-412,325,131.62
4. Effect of foreign exchange rates changes on cash and cash equivalents	5,698,247.23	-526,623.85
5. Net increase in cash and cash equivalents	-590,119,163.47	-941,401,080.45
Add: Cash and cash equivalents, beginning of the period	1,963,988,756.69	4,295,302,176.70
6. Cash and cash equivalents, end of the period	1,373,869,593.22	3,353,901,096.25

## (II) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes  No

These financial statements have not been audited by such an auditor.

Board of Directors

Shenzhen Properties & Resources Development (Group) Ltd.

31 October 2022