

## Zhejiang NHU Company Ltd.

### Q3 2024 Report

The Company and whole members of the BOD guarantee that the information disclosed is authentic, accurate, complete and free from any false records, misleading statements or significant omissions.

#### **Important Content Reminder:**

1. The Board of Directors, Board of Supervisors, directors, supervisors and senior executives of Zhejiang NHU Company Ltd. (hereinafter referred to as the “Company”) hereby guarantee that the information presented in this report is authentic, accurate, complete and free of any false records, misleading statements or material omissions, and they will bear joint and several liabilities for such information.
2. The Company’s legal representative, the person in charge of finance and accounting work, and the person in charge of accounting institution (Accounting Officer) hereby declare and warrant that the financial statements in this report are authentic, accurate and complete.
3. Whether the Third Quarterly Report has been audited or not  
 Yes  No

#### Note:

This Report has been prepared in both Chinese and English version, and the English version is for reference only. Should there be any discrepancies or misunderstandings between the two versions, the Chinese versions shall prevail. The complete published Chinese Third Quarterly Report may be obtained at [www.cninfo.com.cn](http://www.cninfo.com.cn).

## Section I Key Accounting Data

### I Key Accounting Data and Financial Indicators

Whether the Company needs performed retroactive adjustment or restatement of accounting data in prior years or not

Yes  No

Items	Q3 2024	YoY Change(%)	Q1-Q3 2024	YoY Change(%)
Operating revenue (yuan)	5,937,027,231.87	65.21%	15,781,739,446.23	43.31%
Net profit attributable to shareholders of listed company (yuan)	1,785,157,145.05	188.87%	3,989,518,788.01	89.87%
Net profit attributable to shareholders of listed company after deducting non-recurring profit or loss (yuan)	1,724,718,549.44	199.77%	3,882,181,017.14	99.03%
Net cash flows from operating activities (yuan)	—	—	4,576,730,480.43	74.33%
Basic EPS (yuan/share)	0.58	190.00%	1.29	89.71%
Diluted EPS (yuan/share)	0.58	190.00%	1.29	89.71%
Weighted average ROE	6.64%	Increase 4.21 percentage points	15.22%	Increase 6.70% percentage points
Items	September 30, 2024	December 31, 2023	Change(%)	
Total assets (yuan)	41,532,120,961.65	39,156,246,864.67	6.07%	
Net assets attributable to shareholders of listed company (yuan)	27,459,182,571.48	24,804,662,320.99	10.70%	

### II Non-recurring gains and losses for this period

Applicable  Not applicable

Unit: RMB

Item	Q3 2024	Q1-Q3 2024
Gains or losses on disposal of non-current assets, including write-off of provision for impairment	-691,176.67	-1,819,619.21
Government grants included in profit or loss (excluding those closely related to operating activities of the Company, satisfying government policies and regulations, and continuously enjoyed with certain quantity or quota based on certain standards)	39,570,519.38	99,388,971.04
Gains or losses on changes in fair value of held-for-trading financial assets and held-for-trading financial liabilities, and investment income from disposal of held-for-trading financial assets and held-for-trading financial liabilities, excluding those arising from hedging business related to operating activities	5,221,539.61	775,679.12

Gains or losses on assets consigned to the third party for investment or management	-1,631,328.60	-823,199.88
Other non-operating revenue or expenditures	-691,728.99	-894,825.62
Other items of profit or loss that meet the definition of non-recurring profit or loss	27,065,053.26	27,065,053.26
Less: Enterprise income tax affected	8,394,503.61	16,249,271.38
Non-controlling interest affected (after tax)	9,778.77	105,016.46
Total	60,438,595.61	107,337,770.87

Remarks on other profit or loss satisfying the definition of non-recurring profit or loss:

Applicable  Not Applicable

The Company has no other profit or loss satisfying the definition of non-recurring profit or loss.

Remarks on defining non-recurring profit or loss listed in the “*Interpretation Pronouncement on Information Disclosure Criteria for Public Companies No. 1 – Non-Recurring Profit or Loss*” as recurring profit or loss.

Applicable  Not Applicable

The Company has no situation of defining non-recurring profit or loss listed in the “*Interpretation Pronouncement on Information Disclosure Criteria for Public Companies No. 1 – Non-Recurring Profit or Loss*” as recurring profit or loss

### III Major Changes of Main Items in Financial Statements and Financial Indicators within the Reporting Period, as well as the Reasons for the Changes

Applicable  Not applicable

#### 1. Balance Sheet Position

(1) The closing balance of Cash and bank balances increased by 51.38% compared to the opening balance in this year. It was mainly due to the increase in operating revenue and the increase in payment collection during the reporting period.

(2) The closing balance of held-for-trading financial assets decreased by 98.53% compared to the opening balance in this year. It was mainly due to the redemption of bank financial products upon maturity during the reporting period.

(3) The closing balance of Notes receivable increased by 163.62% compared to the opening balance in this year. It was mainly due to the increase in payment for goods by way of promissory notes during the reporting period.

(4) The closing balance of Accounts receivable increased by 42.31% compared to the opening balance in this year. It was mainly due to the increase in operating income during the reporting period.

(5) The closing balance of Receivables financing increased by 45.35% compared to the opening balance in this year. It was mainly due to the increase in payment for goods by way of promissory notes during the reporting period.

(6) The closing balance of Other current assets decreased by 69.14% compared to the opening balance in this year. It was mainly due to the decrease in value-added tax to be deducted during the reporting period.

(7) The closing balance of Construction in progress decreased by 61.80% compared to the opening balance in this year. It was mainly due to the solidification of projects under construction during the reporting period.

(8) The closing balance of Long-term prepayments increased by 211.38% compared to the opening balance in this year. It was mainly due to the increase in materials invested for amortization during the reporting period.

(9) The closing balance of Deferred tax assets increased by 590.55% compared to the opening balance in this year. It was mainly due to the increase in provision for deferred income tax as a result of the increase in provision for impairment of assets during the reporting period.

(10) The closing balance of Notes payable decreased by 49.79% compared to the opening balance in this year. It was mainly due to the maturity of bankers' acceptances during the reporting period.

(11) The closing balance of Taxes and rates payable increased by 38.44% compared to the opening balance in this year. It was mainly due to the increase in operating revenue during the reporting period, which affected the increase in value-added tax and enterprise income tax payable.

(12) The closing balance of Other payables decreased by 34.76% compared to the opening balance in this year. It was mainly due to the decrease in the refund of deposit guarantee and provisional payments receivable during the period under review.

(13) The closing balance of Other current liabilities increased by 38.58% compared to the opening balance in this year. It was mainly due to the increase in advance receipts of goods during the reporting period, which affected the increase in sales tax to be transferred.

(14) The closing balance of Special reserve increased by 66.73% compared to the opening balance in this year. It was mainly due to the increase in the provision for production safety expenses during the reporting period.

## **2. Income Statement Position**

(1) Operating revenue in the current Q1-Q3 period increased by 43.31% compared to the same period of last year. It was mainly due to the increase in volume and price of main products in the nutrition category in the current Q1-Q3 period.

(2) Operating Cost in the current Q1-Q3 period increased by 30.40% compared to the same period of last year. It was mainly due to the increase in volume of main products in the nutrition category in the current Q1-Q3 period.

(3) Taxes and surcharges in the current Q1-Q3 period increased by 53.26% compared to the same period of last year. It was mainly due to the increase in city maintenance and construction tax and education surcharge as a result of the increase in operating revenue in the current Q1-Q3 period.

(4) Financial expenses in the current Q1-Q3 period increased by 202.34% compared to the same period of last year. It was mainly due to the decrease in foreign exchange gains in the current Q1-Q3 period.

(5) Other income in the current Q1-Q3 period increased by 43.01% compared to the same period of last year. It was mainly due to the increase in government grants in the current Q1-Q3 period.

(6) Gains on changes in fair value in the current Q1-Q3 period increased by 107.17% compared to the same period of last year. It was mainly due to the increase in fair value as a result of exchange rate fluctuations in the current Q1-Q3 period.

(7) Credit impairment loss in fair value in the current Q1-Q3 period increased by 525.35% compared to the same period of last year. It was mainly due to the increase in credit impairment losses provided for changes in accounts receivable in the current Q1-Q3 period.

(8) Assets impairment loss in fair value in the current Q1-Q3 period decreased by 79.75% compared to the same period of last year. It was mainly due to the decrease in impairment losses on assets due to fluctuations in market prices of products in the current Q1-Q3 period.

(9) Gains on asset disposal in fair value in the current Q1-Q3 period decreased by 111.63% compared to the same period of last year. It was mainly due to the decrease in assets disposed in the current Q1-Q3 period.

(10) Non-operating expenditures in fair value in the current Q1-Q3 period increased by 162.30% compared to the same period of last year. It was mainly due to the increase in the scrapping of fixed assets in the current Q1-Q3 period.

(11) Income tax in fair value in the current Q1-Q3 period increased by 95.80% compared to the same period of last year. It was mainly due to the increase in total profit in the current Q1-Q3 period.

### **3. Cash Flow Statement Position**

(1) Net cash flows from operating activities in the current Q1-Q3 period increased by 74.33% compared to the same period of last year. It was mainly due to the increase in revenue and the rise in payment collection in the current Q1-Q3 period.

(2) Net cash flows from investing activities in the current Q1-Q3 period increased by 64.93% compared to the same period of last year. It was mainly due to the decrease in expenditure on the purchase and construction of fixed assets in the current Q1-Q3 period.

(3) Net cash flows from financing activities in the current Q1-Q3 period decreased by 328.44% compared to the same period of last year. It was mainly due to the decrease in bank loans obtained in the current Q1-Q3 period.

(4) Net increase in cash and cash equivalents in the current Q1-Q3 period increased by 627.71% compared to the same period of last year. It was mainly due to the increase in payment collection and the decrease in expenditure on the purchase and construction of fixed assets in the current Q1-Q3 period.

## Section II Shareholders Information

### I Total Number of Common Shareholders and Number of Preferred Shareholders with Voting Rights Recovered and Information about Top 10 Shareholders

Unit: share

Total number of common shareholders at the end of the reporting period	84,564	Total number of preferred shareholders whose voting rights have been recovered at the end of the reporting period	0			
Information about top 10 shareholders(Excluding lending shares through refinancing)						
Shareholders	Nature of shareholders	Holding proportion	Quantity of shares	Quantity of restricted shares	Shares pledged, marked or frozen	
					Condition	Quantity
NHU Holding Group Co., Ltd.	Domestic non-state-owned legal person	49.80%	1,539,232,431	0	N/A	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	4.11%	127,147,775	0	N/A	0
National Social Security Fund No.503 Portfolio	Others	1.33%	41,000,000	0	N/A	0
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Trading Open-end Index Fund	Others	1.14%	35,106,321	0	N/A	0
Zhejiang NHU Company Ltd. – Employee stock ownership plan phase IV	Others	0.96%	29,528,181	0	N/A	0
China Construction Bank Corporation Limited- E Fund CSI 300 Medical and Health Trading Open-end Index Fund	Others	0.94%	28,960,377	0	N/A	0
China Construction Bank Corporation Limited-E fund CSI 300 exchange-traded open index initiated securities investment fund	Others	0.76%	23,552,931	0	N/A	0
Shanghai Chongyang Strategic Investment Co., Ltd. – Chongyang Strategic Huizhi Fund	Others	0.52%	15,970,264	0	N/A	0
Industrial and Commercial Bank of China Limited - Huaxia CSI 300 exchange-type open index securities investment fund	Others	0.48%	14,959,025	0	N/A	0
Hu Baishan	Domestic natural person	0.47%	14,595,929	10,946,947	N/A	0
Information about top 10 shareholders without trading restrictions (Excluding shares lent through refinancing and executive lock up shares)						
Shareholders	Quantity of non-restricted shares	Category of shares				
		Category	Quantity			
NHU Holding Group Co., Ltd.	1,539,232,431	RMB ordinary shares	1,539,232,431			

Hong Kong Securities Clearing Company Limited	127,147,775	RMB ordinary shares	127,147,775
National Social Security Fund No.503 Portfolio	41,000,000	RMB ordinary shares	41,000,000
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Trading Open-end Index Fund	35,106,321	RMB ordinary shares	35,106,321
Zhejiang NHU Company Ltd. – Employee stock ownership plan phase IV	29,528,181	RMB ordinary shares	29,528,181
China Construction Bank Corporation Limited- E Fund CSI 300 Medical and Health Trading Open-end Index Fund	28,960,377	RMB ordinary shares	28,960,377
China Construction Bank Corporation Limited-E fund CSI 300 exchange-traded open index initiated securities investment fund	23,552,931	RMB ordinary shares	23,552,931
Shanghai Chongyang Strategic Investment Co., Ltd. – Chongyang Strategic Huizhi Fund	15,970,264	RMB ordinary shares	15,970,264
Industrial and Commercial Bank of China Limited - Huaxia CSI 300 exchange-type open index securities investment fund	14,959,025	RMB ordinary shares	14,959,025
Bank of China., Ltd -Harvest CSI 300 exchange-traded open index securities Investment Fund	14,556,351	RMB ordinary shares	14,556,351
Explanation on associated relationship or concerted actions among above shareholders	Among the above shareholders, Hu Baishan is the director of NHU Holding Group Co., Ltd. Due to participating in Employee stock ownership plan phase IV, Hu Baishan formed an association relationship with Zhejiang NHU Company Ltd. – Employee stock ownership plan phase IV. The Company does not know whether other shareholders have relationships and whether they are persons acting in concert as defined in <i>Administration of the Takeover of Listed Companies Procedures</i> .		
Explanation on top 10 shareholders' participating in securities margin trading	Shanghai Chongyang Strategic Investment Co., Ltd. – Chongyang Strategic Huizhi Fund holds 15,970,264 shares through client account of collateral securities for margin trading of Guotai Junan Securities Co., Ltd.		

Note: The Company's special securities account for repurchase is attributable to the top 10 shareholders, who however did not participate in the presentation of such balances.

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with unlimited shares in circulation participating in the lending of shares in the transfer and financing business.

√Applicable □Not applicable

Unit: Share

Shareholders with holding proportion over 5% , the top 10 shareholders and the top 10 shareholders' participation in securities lending and borrowing transactions								
Shareholder name (full name)	Holdings in ordinary account and credit account at the beginning of the period		Shares borrowed for securities lending at the beginning of the period and have not yet been returned		Holdings in ordinary account and credit account at the end of the period		Shares borrowed for securities lending at the end of the period and have not yet been returned	
	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital
China Construction Bank Corporation Limited- E Fund CSI 300 Medical and Health Trading Open-end Index Fund	22,999,677	0.74%	252,800	0.01%	28,960,377	0.94%	0	0.00%

Shareholders with holding proportion over 5% , the top 10 shareholders and the top 10 shareholders' participation in securities lending and borrowing transactions								
Shareholder name (full name)	Holdings in ordinary account and credit account at the beginning of the period		Shares borrowed for securities lending at the beginning of the period and have not yet been returned		Holdings in ordinary account and credit account at the end of the period		Shares borrowed for securities lending at the end of the period and have not yet been returned	
	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital	Total quantity	Ratio to total share capital
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Trading Open-end Index Fund	11,582,159	0.37%	35,600	0.00%	35,106,321	1.14%	0	0.00%
China Construction Bank Corporation Limited-E fund CSI 300 exchange-traded open index initiated securities investment fund	4,295,231	0.14%	30,900	0.00%	23,552,931	0.76%	0	0.00%
Industrial and Commercial Bank of China Limited - Huaxia CSI 300 exchange-type open index securities investment fund	3,180,561	0.10%	169,200	0.01%	14,959,025	0.48%	0	0.00%

The top 10 shareholders and the top 10 holders of unlimited shares have experienced changes due to participating in the lending of shares in the transfer and financing business compared to the previous period.

Applicable  Not applicable

## II Total Number of Preferred Shareholders and Information about Top 10 Preferred Shareholders

Applicable  Not applicable

## Section III Other Significant Events

Applicable  Not applicable

### I Outward investment and signing of the Investment Cooperation Agreement.

The company held the sixth meeting of the ninth board of directors on July 17, 2024, and convened the first extraordinary general meeting of shareholders on August 2, 2024. *Proposal on Outward Investment and Signing of the Investment Cooperation Agreement* was approved, and the company agreed to sign the Investment Cooperation Agreement with the Management Committee of Tianjin Economic and Technological Development Zone to invest in and construct a nylon new material project in the Nangang Industrial

Zone of Tianjin, with a total investment of about 10 billion yuan (subject to the actual investment). For details, please refer to the relevant announcements published by the company on July 18, 2024, and August 3, 2024, in the designated information disclosure media and <http://www.cninfo.com.cn>.

## II Progress of the Forth Employee Stock Ownership Plan

The fourth phase of the Employee stock ownership Plan of the Company was reviewed and approved by the first extraordinary general meeting of shareholders in 2023 held on June 26, 2023. The fourth employee stock ownership plan is managed by the Company itself, and the company's stocks are acquired and held by the Company through the secondary market purchase, with a duration of not more than 24 months. As of September 25, 2023, a total of 29,528,181 shares of the Company have been purchased under the fourth phase of the employee stock ownership Plan through the secondary market bidding transaction, accounting for 0.9553% of the Company's existing total share capital, with a total transaction amount of 479,442,157.08 yuan (excluding transaction costs). The average transaction price was about 16.2368 yuan per share, and the company completed the target stock purchase of the fourth phase of the employee stock ownership plan. The lock-up period of the underlying shares acquired under the fourth employee stock ownership plan is 12 months, calculated from the date of the Company's announcement of the transfer of the last underlying shares to the plan, from September 26, 2023 to September 25, 2024. As of September 25, 2024, the lock up period of the fourth phase of the employee stock ownership plan has expired. For details, please refer to *the Advisory Announcement on the expiration of the lock up period for the fourth employee stock ownership plan (2024-035)* published by the Company on designated information disclosure media and <http://www.cninfo.com.cn>.

## Section IV Quarterly Financial Statements

### I Financial statements

#### 1. Consolidated balance sheet

Prepared by Zhejiang NHU Co., Ltd.

September 30, 2024

Unit: RMB Yuan

Items	September 30, 2024	January 1, 2024
Current assets:		
Cash and bank balances	6,877,834,976.38	4,543,361,146.98
Settlement funds		
Loans to other banks		
Held-for-trading financial assets	2,545,424.04	173,056,050.95
Derivative financial assets		
Notes receivable	306,130,028.42	116,125,267.70
Accounts receivable	3,533,939,894.11	2,483,266,952.88
Receivables financing	482,016,376.87	331,634,090.61
Advances paid	219,027,656.26	209,274,602.05
Premiums receivable		

Items	September 30, 2024	January 1, 2024
Reinsurance accounts receivable		
Reinsurance reserve receivable		
Other receivables	174,244,326.39	142,060,705.67
Including: Interest receivable		
Dividend receivable		
Financial assets under reverse repo		
Inventories	3,571,946,104.14	4,318,878,875.34
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	21,054,220.33	68,232,745.03
Total current assets	15,188,739,006.94	12,385,890,437.21
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	855,629,974.63	697,145,200.08
Other equity instrument investments	21,998,147.55	22,998,147.55
Other non-current financial assets		
Investment property		
Fixed assets	22,155,526,259.09	21,860,082,637.13
Construction in progress	619,609,076.03	1,621,882,507.56
Productive biological assets		
Oil & gas assets		
Right-of-use assets	5,208,715.59	6,603,631.56
Intangible assets	2,504,690,831.41	2,407,560,753.82
Including: Data resources		
Development expenditures		
Including: Data resources		
Goodwill	3,622,704.97	3,622,704.97
Long-term prepayments	36,424,580.72	11,697,961.72

Items	September 30, 2024	January 1, 2024
Deferred tax assets	4,489,150.22	650,079.18
Other non-current assets	136,182,514.50	138,112,803.89
Total non-current assets	26,343,381,954.71	26,770,356,427.46
Total assets	41,532,120,961.65	39,156,246,864.67
Current liabilities:		
Short-term borrowings	1,570,443,815.81	1,235,688,062.90
Central bank loans		
Loans from other banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	175,411,260.30	349,347,472.36
Accounts payable	1,736,907,884.06	1,930,958,598.05
Advances received		
Contract liabilities	218,325,989.63	251,008,240.97
Financial liabilities under repo		
Absorbing deposit and interbank deposit		
Deposit for agency security transaction		
Deposit for agency security underwriting		
Employee benefits payable	344,704,055.52	418,273,203.88
Taxes and rates payable	417,815,009.15	301,794,080.40
Other payables	35,013,447.82	53,671,773.90
Including: Interest payable		
Dividend payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,474,991,230.65	1,564,392,458.67
Other current liabilities	23,919,851.40	17,260,124.76
Total current liabilities	5,997,532,544.34	6,122,394,015.89
Non-current liabilities:		
Insurance policy reserve		
Long-term borrowings	6,620,263,191.08	6,821,643,194.58

Items	September 30, 2024	January 1, 2024
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	3,971,553.79	5,240,136.43
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income	1,049,601,667.25	1,065,586,274.49
Deferred tax liabilities	268,458,241.73	221,675,090.41
Other non-current liabilities		
Total non-current liabilities	7,942,294,653.85	8,114,144,695.91
Total liabilities	13,939,827,198.19	14,236,538,711.80
Equity:		
Share capital	3,090,907,356.00	3,090,907,356.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	3,613,345,485.13	3,613,345,485.13
Less: Treasury shares	500,059,711.25	500,059,711.25
Other comprehensive income	111,349,993.63	103,920,732.85
Special reserve	101,472,776.46	60,860,818.76
Surplus reserve	1,545,453,678.00	1,545,453,678.00
General risk reserve		
Undistributed profit	19,496,712,993.51	16,890,233,961.50
Total equity attributable to the parent company	27,459,182,571.48	24,804,662,320.99
Non-controlling interest	133,111,191.98	115,045,831.88
Total equity	27,592,293,763.46	24,919,708,152.87
Total liabilities & equity	41,532,120,961.65	39,156,246,864.67

Legal representative: Hu Baifan    Officer in charge of accounting: Shi Guanqun    Head of accounting department: He Jiangyong

**2. Consolidated income statement for Q1-Q3**

Unit: RMB Yuan

Items	Q1~Q3 2024	Q1~Q3 2023
I. Total operating revenue	15,781,739,446.23	11,012,182,404.49
Including: Operating revenue	15,781,739,446.23	11,012,182,404.49
Interest income		
Premiums earned		
Revenue from handling charges and commission		
II. Total operating cost	11,168,127,903.08	8,613,037,482.05
Including: Operating cost	9,542,295,372.45	7,317,660,311.35
Interest expenses		
Handling charges and commission expenditures		
Surrender value		
Net payment of insurance claims		
Net provision of insurance policy reserve		
Premium bonus expenditures		
Reinsurance expenses		
Taxes and surcharges	160,042,208.27	104,426,959.89
Selling expenses	134,660,406.09	112,299,932.75
Administrative expenses	448,966,347.67	404,120,702.31
R&D expenses	750,191,079.58	630,879,477.56
Financial expenses	131,972,489.02	43,650,098.19
Including: Interest expenses	207,500,271.37	238,838,965.10
Interest income	88,226,976.49	108,442,251.78
Add: Other income	204,181,592.96	142,770,997.45
Investment income (or less: losses)	42,313,966.93	47,120,519.14
Including: Investment income from associates and joint ventures	19,759,145.86	36,739,427.92
Gains from derecognition of financial assets at amortized cost		
Gains on foreign exchange (or less: losses)		
Gains on net exposure to hedging risk (or less: losses)		
Gains on changes in fair value (or less: losses)	775,679.12	-10,812,005.69
Credit impairment loss	-62,852,250.50	14,776,432.74
Assets impairment loss	-20,401,891.12	-100,765,005.00
Gains on asset disposal (or less: losses)	-1,819,619.21	15,642,367.20

Items	Q1~Q3 2024	Q1~Q3 2023
III. Operating profit (or less: losses)	4,775,809,021.33	2,507,878,228.28
Add: Non-operating revenue	4,840,258.61	4,743,937.00
Less: Non-operating expenditures	6,956,098.91	2,652,955.45
IV. Profit before tax (or less: total loss)	4,773,693,181.03	2,509,969,209.83
Less: Income tax	765,133,595.85	390,773,634.12
V. Net profit (or less: net loss)	4,008,559,585.18	2,119,195,575.71
(I) Categorized by the continuity of operations		
1. Net profit from continuing operations (or less: net loss)	4,008,559,585.18	2,119,195,575.71
2. Net profit from discontinued operations (or less: net loss)		
(II) Categorized by the portion of equity ownership		
1. Net profit attributable to owners of parent company	3,989,518,788.01	2,101,209,064.57
2. Net profit attributable to non-controlling shareholders	19,040,797.17	17,986,511.14
VI. Other comprehensive income after tax	6,453,823.71	26,702,749.15
Items attributable to the owners of the parent company	7,429,260.78	23,939,260.33
(I) Not to be reclassified subsequently to profit or loss		
1. Changes in remeasurement on the net defined benefit plan		
2. Items under equity method that will not be reclassified to profit or loss		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value of own credit risk		
5. Others		
(II) To be reclassified subsequently to profit or loss	7,429,260.78	23,939,260.33
1. Items under equity method that may be reclassified to profit or loss		
2. Changes in fair value of other debt investments		
3. Profit or loss from reclassification of financial assets into other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Translation reserve	7,429,260.78	23,939,260.33
7. Others		
Items attributable to non-controlling shareholders	-975,437.07	2,763,488.82
VII. Total comprehensive income	4,015,013,408.89	2,145,898,324.86
Items attributable to the owners of the parent company	3,996,948,048.79	2,125,148,324.90
Items attributable to non-controlling shareholders	18,065,360.10	20,749,999.96

Items	Q1~Q3 2024	Q1~Q3 2023
VIII. Earnings per share (EPS):		
(I) Basic EPS (yuan per share)	1.29	0.68
(II) Diluted EPS (yuan per share)	1.29	0.68

Net profit realized by the combined party in business combination under common control before the business combination in the current period was 0.00 yuan, and net profit realized by the combined party in the previous period was 0.00 yuan.

Legal representative: Hu Baifan    Officer in charge of accounting: Shi Guanqun    Head of accounting department: He Jiangyong

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

Unit: RMB Yuan

Items	Q1~Q3 2024	Q1~Q3 2023
I. Cash flows from operating activities:		
Cash receipts from sale of goods or rendering of services	14,208,584,079.52	11,802,768,128.21
Net increase of client deposit and interbank deposit		
Net increase of central bank loans		
Net increase of loans from other financial institutions		
Cash receipts from original insurance contract premium		
Net cash receipts from reinsurance		
Net increase of policy-holder deposit and investment		
Cash receipts from interest, handling charges and commission		
Net increase of loans from others		
Net increase of repurchase		
Net cash receipts from agency security transaction		
Receipts of tax refund	504,347,584.09	743,080,725.01
Other cash receipts related to operating activities	240,289,766.80	270,041,812.98
Subtotal of cash inflows from operating activities	14,953,221,430.41	12,815,890,666.20
Cash payments for goods purchased and services received	7,336,303,377.94	7,719,463,280.93
Net increase of loans and advances to clients		
Net increase of central bank deposit and interbank deposit		
Cash payments for insurance indemnities of original insurance contracts		
Net increase of loans to others		
Cash payments for interest, handling charges and commission		
Cash payments for policy bonus		
Cash paid to and on behalf of employees	1,617,381,639.35	1,503,644,860.82
Cash payments for taxes and rates	1,122,310,348.10	683,715,624.20

Items	Q1~Q3 2024	Q1~Q3 2023
Other cash payments related to operating activities	300,495,584.59	283,711,122.55
Subtotal of cash outflows from operating activities	10,376,490,949.98	10,190,534,888.50
Net cash flows from operating activities	4,576,730,480.43	2,625,355,777.70
II. Cash flows from investing activities:		
Cash receipts from withdrawal of investments	1,000,000.00	
Cash receipts from investment income	16,201,616.44	46,685,586.31
Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets	168,096.15	151,506.85
Net cash receipts from the disposal of subsidiaries & other business units	80,930,328.36	
Other cash receipts related to investing activities	145,000,000.00	826,629,111.67
Subtotal of cash inflows from investing activities	243,300,040.95	873,466,204.83
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	1,094,155,338.30	3,324,737,687.35
Cash payments for investments	155,675,400.17	239,046,899.46
Net increase of pledged borrowings		
Net cash payments for the acquisition of subsidiaries & other business units		
Other cash payments related to investing activities		180,000,000.00
Subtotal of cash outflows from investing activities	1,249,830,738.47	3,743,784,586.81
Net cash flows from investing activities	-1,006,530,697.52	-2,870,318,381.98
III. Cash flows from financing activities:		
Cash receipts from absorbing investments	1,937,026.75	
Including: Cash received by subsidiaries from non-controlling shareholders as investments	1,937,026.75	
Cash receipts from borrowings	3,650,675,987.22	4,644,092,688.41
Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities	3,652,613,013.97	4,644,092,688.41
Cash payments for the repayment of borrowings	3,325,398,021.09	3,144,406,430.05
Cash payments for distribution of dividends or profits and for interest expenses	1,582,572,282.67	1,791,310,007.20
Including: Cash paid by subsidiaries to non-controlling shareholders as dividend or profit		
Other cash payments related to financing activities	1,574,805.01	1,747,793.28
Subtotal of cash outflows from financing activities	4,909,545,108.77	4,937,464,230.53
Net cash flows from financing activities	-1,256,932,094.80	-293,371,542.12
IV. Effect of foreign exchange rate changes on cash & cash equivalents	83,273,351.20	84,195,127.83
V. Net increase in cash and cash equivalents	2,396,541,039.31	-454,139,018.57

Items	Q1~Q3 2024	Q1~Q3 2023
Add: Opening balance of cash and cash equivalents	4,446,570,415.30	5,151,841,931.86
VI. Closing balance of cash and cash equivalents	6,843,111,454.61	4,697,702,913.29

Legal representative: Hu Baifan    Officer in charge of accounting: Shi Guanqun    Head of accounting department: He Jiangyong

## II Adjustments to financial statements at the beginning of the year of first implementation of new accounting standards for the first time from 2024 onwards

Applicable  Not applicable

## III Independent Auditor's Report

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 of Zhejiang NHU Company Ltd

October 24, 2024