

Zhejiang Yongtai Technology Co., Ltd.

2023 Third Quarterly Report

Important Notice:

1.The board of directors, supervisory committee, directors, supervisors, and senior management warrant the truthfulness, accuracy and completeness of the contents of this quarterly report and that there is no false representation, misleading statements contained herein or material omission of this quarterly report, for which they will assume joint and several liabilities.

2.The person in charge of the Company, the responsible person for accounting work, and the person in charge of the accounting department (the principal officer of accounting), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

3.Whether the third quarterly report is audited or not

☐Yes ☒ No

I.MAJOR FINANCIAL DATA

(I)Major Accounting Data and Financial Indicators

Whether the Company needs to retroactively adjust or restate accounting data from previous years

☐Yes ☒ No

Items	This reporting period	Increase/decrease in this reporting period as compared with the same period last year	From the beginning of the year to the end of reporting period	Increase/decrease from the beginning of the year to the end of reporting period as compared with the same period last year
Operating income (Yuan)	1,058,503,704.81	-32.34%	3,111,758,954.98	-36.25%
Net profit attributable to shareholders of the listed company (Yuan)	-138,016,156.82	-337.38%	-99,364,621.22	-118.01%
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses (Yuan)	-142,443,955.79	-425.65%	-184,508,293.29	-134.64%
Net cash flow from operating activities (Yuan)	—	—	-64,603,286.87	-109.62%
Basic earnings per share (Yuan/share)	-0.156	-332.84%	-0.112	-117.78%
Diluted earnings per share (Yuan/share)	-0.156	-332.84%	-0.112	-117.78%
Weighted average return on net assets	-4.14%	Decrease by 5.51 percentage points	-3.00%	Decrease by 17.53 percentage points
Items	At the end of this reporting period	At the end of the previous year	Increase / decrease at the end of this reporting period compared to the end of the previous year	
Total assets (Yuan)	11,563,065,585.20	11,354,490,240.65	1.84%	
Net assets attributable to shareholders of the	3,706,634,348.01	3,427,213,937.46	8.15%	

listed company (Yuan)			
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(II) Non-recurring profit and loss items and amounts

☒ Applicable ☐ Not applicable

Unit: yuan

Items	Amounts for the reporting period	Amounts for the period from the beginning of the year to the end of the reporting period	Notes
Profits and losses from disposal of non-current assets (including the writing-off part of the assets with impairment provision withdrawn)	-5,733,721.32	46,861,643.72	Mainly due to the disposal income generated from housing expropriation compensation of Shanghai E-tong and Shanghai Youngcobe ;
Government subsidies included in the current profit and loss (closely related to the normal business of the Company, except for government subsidies that comply with national policies and regulations and continue to enjoy with fixed quota and quantity in accordance with certain standards)	15,632,348.87	74,598,220.59	Mainly due to government compensation and rewards for relocation received by Shanghai E-tong and Shanghai Youngcobe during the reporting period;
Profits and losses from change of fair values due to the holding of trading financial assets and trading financial liabilities, and investment incomes obtained from the disposals of trading financial assets, trading financial liabilities and sellable financial assets, except the effective hedging business relevant with the normal operating business of the Company	-1,681,927.12	-4,688,024.59	
Non-operating income and expenses other than those mentioned above	77,918.01	-2,162,367.51	
Less: amount impacted of income tax	2,621,138.34	27,873,894.55	
Amount impacted of minority shareholders' equity (after tax)	1,245,681.13	1,591,905.59	
In total	4,427,798.97	85,143,672.07	--

Specific situation of other profit and loss items that satisfy the definition of non-recurring profit and loss:

☐ Applicable ☒ Not applicable

There was no specific situation of other profit and loss items that satisfy the definition of non-recurring profit and loss in the Company. Explanation of the circumstances in which the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities — Non-recurring Profit and Loss Items (《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》) are defined as recurring profit and loss items.

☐ Applicable ☒ Not applicable

There was no circumstance of non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities - Non-recurring Profit and Loss Items are defined as recurring profit and loss items in the Company.

(III) Changes in major accounting data and financial indicators and reasons for such changes

☒ Applicable ☐ Not applicable

Overall performance:

In the first three quarters of 2023, the Company recorded an operating income of RMB 3.112 billion, representing a decrease of 36.25%

as compared to the corresponding period of the previous year. The main reasons for this decline were the decrease in sales revenue from the lithium battery materials business and the trading business. The overall gross profit margin for the first three quarters of 2023 was 15.30%, a significant decrease compared to the corresponding period of the previous year (30.27%). The gross profit margins for the three quarters of 2023 were 24.81%, 14.66%, and 6.89% respectively, showing a downward trend. This was mainly due to intense market competition and a significant decrease in the selling prices of lithium battery material products. Due to the decrease in operating income and gross profit margin, the Company's gross profit decreased by RMB 1.001 billion compared to the corresponding period of the previous year. However, the period expenses such as management expenses and marketing expenses were relatively rigid, resulting in a year-on-year decrease of RMB932 million in the total profit for the current period, and the net profit attributable to shareholders of the listed company was -RMB99 million, representing a decrease of 118.01% as compared to the corresponding period of the previous year.

In the first three quarters of 2023, the Company's main product of lithium battery materials is lithium hexafluorophosphate. Although shipments have increased year on year, the market price of this product, which was affected by the short-term changes in upstream and downstream supply and demand, decreased significantly over the same period a year earlier, resulting in a dramatic decrease in product sales revenue. On the other hand, the market price of upstream raw material lithium carbonate at the end of last year and the beginning of this year was at a high level, with relatively large inventory of raw materials at the beginning of this year, resulting in a relatively high overall cost of lithium battery material products during the first three quarters. Under the influence of falling sales prices and rising costs, the gross profit margin and gross profit of the products of the Company's lithium battery materials business decreased dramatically in the first three quarters of 2023 compared with the same period of the previous year. Since the beginning of this year, the Company's electrolyte project, with an annual output of 150,000 tons, has passed the downstream customer audit, and the Company has received a Letter of Compliance (LOC) for its application of IATF16949 certification. Based on the continuous development trend of downstream new energy vehicles, as the future production capacity of related products is gradually put into operation and the layout of the industrial chain is further improved, economies of scale and synergies will gradually emerge, and the Company's core competitiveness in the lithium battery materials segment will be further enhanced.

In the first to third quarters of 2023, the terminal market demand for the Company's pharmaceutical products has decreased, and domestic market competition has intensified, resulting in a year-on-year decline in product sales prices and revenue. Although the sales prices of the Company's crop science products have decreased in the third quarter of 2023, the overall sales revenue for the first three quarters has increased compared with the same period of previous year. To cope with the intense competition in the market, the Company will continuously optimize its product structure, increase the development of new products, continuously improve production processes, reduce production costs, and continuously enhance the overall competitiveness and profitability of the Company.

1、Explanation of reasons for changes in balance sheet items exceeding 30%

Items	Percentage change	Reasons for change
Monetary funds	39.17%	Mainly due to the receipt of GDR fundraising in the first three quarters.
Accounts receivable	-38.41%	Mainly due to the decrease in sales revenue in the first three quarters.
Advance payment	192.82%	Mainly due to the increase in prepayment for goods by the subsidiary Shanghai E-Tong in the first three quarters.

Other receivables	-36.66%	Mainly due to the receipt of land compensation by Binhai Yongtai, Jiangsu Subin, and H&G (China) in the first three quarters.
Non-current assets due within one year	-100.00%	Mainly due to the maturity of fixed-term deposits in the first three quarters.
Right of use assets	119.80%	Mainly due to the lease of office building by Shanghai E-Tong in the first three quarters.
Other non-current assets	68.32%	Mainly due to the increase in prepaid land and patent fees in the first three quarters.
Accounts payable	-39.35%	Mainly due to the decrease in raw material purchased in the first three quarters.
Remuneration payable to employees	-54.78%	Mainly due to the payment of year-end bonuses for the previous year in the first three quarters.
Taxes payable	-88.98%	Mainly due to the payment of income tax for the previous fourth quarter in the first three quarters.
Non-current liabilities due within one year	30.78%	Mainly due to the reclassification of long-term loans and long-term finance leases due within one year in the first three quarters.
Long-term loan	64.57%	Mainly due to the increase in bank long-term loans in the first three quarters.
Lease liabilities	313.16%	Mainly due to the payment of office building rent in the first three quarters.
Capital reserves	210.25%	Mainly due to the recognition of share premium corresponding to the receipt of GDR fundraising in the first three quarters.
Special reserves	203.57%	Mainly due to the reduction in the use of special reserves in the first three quarters.

2、Explanation of reasons for changes in income statement items exceeding 30%

Items	Percentage change	Reasons for change
Total operating income	-36.25%	Mainly due to the decrease in sales prices
Financial expenses	208.38%	Mainly due to the decrease in exchange gains compared to the same period of the previous year, resulting in a decrease of RMB 53.58 million
Income from investment	-64.73%	Mainly due to the absence of investment income from the sale of Fuxiang Pharmaceutical shares in the same period of the previous year and a decrease in investment income from Shanghai Anbison
Income from changes in fair value	101.25%	Mainly due to changes in exchange rates for forward foreign exchange transactions
Credit impairment loss	164.18%	Mainly due to a decrease in the ending balance of accounts receivable and other receivables, resulting in a decrease in bad debt provision
Asset impairment loss	418.07%	Mainly due to the reversal of inventory impairment provision as the previously provided products have been sold
Gains from disposal of assets	1001.33%	Mainly due to gains from the disposal of properties by Shanghai E-Tong and Shanghai Youngcobe
non-operating income	2862.38%	Mainly due to government compensation and rewards received for the relocation of Shanghai E-Tong and Shanghai Youngcobe
Minority shareholders' profits and losses	-147.46%	Mainly due to losses in the lithium battery materials segment of Yongtai Hi-tech caused by a decrease in market prices
Net after-tax amount of other comprehensive incomes	-345.36%	Mainly due to the translation differences of foreign financial statements

3、Explanation of reasons for changes in cash flow statement items exceeding 30%

Items	Percentage change	Reasons for change
Net cash flow from operating activities	-109.62%	Mainly due to a decrease in cash received from sales of goods and an increase in prepaid raw material payments.
Net cash flow from investing activities	52.66%	Mainly due to a decrease in investment in construction projects in the first three quarters.
Net cash flow from financing activities	281.18%	Mainly due to an increase in cash received from GDR fundraising and bank loans in the first three quarters.

II. SHAREHOLDER INFORMATION

(I) Table of the total number of ordinary shareholders and number of preference shareholders with voting rights restored and shareholdings of the top 10 shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period	140,747	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	Nil			
Shareholdings of the top 10 shareholders						
Name of shareholder	Nature of shareholders	Percentage of shareholding	Number of shares held	Number of shares held subject to selling restrictions	Shares pledged, marked or frozen	
					Status of shares	Quantity
Wang Yingmei	Domestic natural person	15.79%	144,248,400	108,186,300	Pledge	63,658,000
He Renbao	Domestic natural person	12.19%	111,400,000	0	Pledge	30,723,600
Citibank, National Association	Overseas legal person	4.07%	37,194,500	0		
Hong Kong Securities Clearing Co., Ltd.	Overseas legal person	0.71%	6,498,475	0		
Jin Ying	Domestic natural person	0.69%	6,277,680	0		
Zhejiang Yongtai Holdings Co., Ltd.	Domestic non-state-owned legal person	0.69%	6,275,500	0		
Agricultural Bank of China Limited - CSI 500 ETF	Others	0.43%	3,965,107	0		
Zheng Xiaojun	Domestic natural person	0.33%	3,011,637	0		
Mai Wangqiu	Domestic natural person	0.29%	2,631,100	0		
Wang Ping	Domestic natural person	0.28%	2,592,300	0		
Shareholdings of the top 10 shareholders not subject to selling restrictions						
Name of shareholders		Number of circulating shares held not subject to sales restrictions	Type and number of shares			
			Type of shares	Quantity		
He Renbao		111,400,000	RMB denominated ordinary shares	111,400,000		
Citibank, National Association		37,194,500	RMB denominated ordinary shares	37,194,500		
Wang Yingmei		36,062,100	RMB denominated ordinary shares	36,062,100		
Hong Kong Securities Clearing Co., Ltd.		6,498,475	RMB denominated ordinary shares	6,498,475		
Jin Ying		6,277,680	RMB denominated ordinary shares	6,277,680		
Zhejiang Yongtai Holdings Co., Ltd.		6,275,500	RMB denominated ordinary shares	6,275,500		
Agricultural Bank of China Limited - CSI 500 ETF		3,965,107	RMB denominated ordinary shares	3,965,107		
Zheng Xiaojun		3,011,637	RMB denominated ordinary shares	3,011,637		
Mai Wangqiu		2,631,100	RMB denominated ordinary shares	2,631,100		
Wang Ping		2,592,300	RMB denominated ordinary shares	2,592,300		
Explanation on the related relationship or concerted action of the above-mentioned shareholders		Mr. He Renbao, Ms. Wang Yingmei, Zhejiang Yongtai Holdings Co., Ltd. and Shanghai Axing Investment Management Co., Ltd. – Axing Gezhi No.12 Private Equity Investment Fund (holding 2,378,000 shares) are parties acting in concert. Among them, Mr. He Renbao and Ms. Wang Yingmei are spouses, who collectively held 100% equity interest in Zhejiang Yongtai Holdings Co., Ltd., and Mr. He Kuang, the son of Mr. He Renbao and Ms. Wang Yingmei, held 100% equity interest in Shanghai Axing Investment Management Co., Ltd. – Axing Gezhi No.12 Private Equity Investment Fund. The aforementioned holdings of Zhejiang Yongtai Holdings Co., Ltd. and Shanghai Axing Investment Management Co., Ltd. – Axing Gezhi No.12 Private Equity Investment Fund do not include the 8,764,000 shares that have not been recovered due to the refinancing lending business. There was no transfer of ownership of the shares involved in the aforesaid refinancing and securities lending business.				

	Moreover, the Company is not aware of any related relationship among other shareholders or whether they are parties acting in concert, and it was also unknown to the Company whether the top 10 shareholders of circulating stock with unlimited sales conditions and the top 10 shareholders of ordinary shares are related to each other or are acting in concert.
Explanation on the top ten shareholders participating in securities margin trading business (if any)	6,173,372 shares were held by Jin Ying through an investor credit securities account; 2,613,819 shares were held by Zheng Xiaojun through an investor credit securities account; and 206,400 shares were held by Wang Ping through an investor credit securities account.

(II) Table of the total number of preference shareholders and shareholdings of the top 10 preference shareholders of the company

☐ Applicable ☒ Not applicable

III. OTHER IMPORTANT MATTERS

☒ Applicable ☐ Not applicable

1. With the aim of expanding the Company's international financing channels, meeting the needs of the Company's business development at home and abroad, and upgrading the Company's internationalized brand and corporate image, the Company issued Global Depositary Receipts (hereinafter referred to as the "GDRs") and listed them on the London Stock Exchange plc. The Company received the Approval of Zhejiang Yongtai Technology Co., Ltd. to Issue Global Depositary Receipts and Be Listed on the London Stock Exchange plc (ZJXX [2023] No. 684) from the China Securities Regulatory Commission on 31 March 2023, and received the approval from the UK's Financial Conduct Authority (Financial Conduct Authority) on 6 July 2023 at London time, and was listed on the London Stock Exchange plc on 11 July 2023 at London time. For details, please refer to the relevant announcements published by the Company on 1 April, 7 July and 12 July 2023 on Securities Times, China Securities Journal, Shanghai Securities News, Securities Daily and Juchao Information Website (<http://www.cninfo.com.cn>). As of the end of the reporting period, the number of outstanding GDRs of the Company was 7,438,900, corresponding to 37,194,500 A-shares.

2. To establish a new base for the pharmaceutical sector of the Company, the Company and the Management Committee of Hangzhou Airport Economic Demonstration Zone signed the Agreement on Inviting and Landing of High-end Pharmaceutical Preparation Base Project, in which the Company and its indirectly controlled subsidiary E-TONG CHEMICAL CO., LIMITED jointly set up a project company Hangzhou Yongtai Chiral Biopharmaceutical Co., Ltd. in Hangzhou Airport Economic Demonstration Zone and invested in the High-end Pharmaceutical Preparation Base Project of YONGTAI TECH., with a total project investment of RMB 1.15 billion. For details, please refer to the relevant announcements published by the Company on 5 May 2023 and 29 July 2023 on Securities Times, China Securities Journal, Shanghai Securities News, Securities Daily and Juchao Information Website (<http://www.cninfo.com.cn>).

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1、Consolidated Balance Sheet

Prepared by: Zhejiang Yongtai Technology Co., Ltd.

30 September 2023

Unit: yuan

Item	30 September 2023	1 January 2023
Current assets:		
Monetary funds	1,335,075,486.90	959,294,353.56
Deposit reservation for balance		
Lending funds		
Transactional financial assets	23,000,000.00	21,000,000.00
Derivative financial assets		

Item	30 September 2023	1 January 2023
Notes receivable		
Accounts receivable	676,050,517.15	1,097,584,586.54
Receivables financing	222,704,693.76	225,377,836.70
Advance payment	462,106,585.11	157,811,227.73
Premium receivable		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	39,832,147.37	62,889,080.49
Of which: Interest receivable		
Dividend receivable		
Purchase of resale financial assets		
Inventories	1,318,227,970.65	1,656,002,531.68
Contract assets		
Assets held for sale	599,943.92	1,953,950.58
Non-current assets due within one year		30,000,000.00
Other current assets	199,918,648.13	256,303,048.29
Total current assets	4,277,515,992.99	4,468,216,615.57
Non-current assets:		
Loans and advances issued		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investment	265,614,107.52	247,198,773.17
Investment in other equity instruments	67,185,167.43	67,185,167.43
Other non-current financial assets		
Real estate for investment purposes	23,252,747.13	24,359,844.60
Fixed assets	3,032,859,916.48	3,202,901,214.03
Construction in progress	2,378,704,746.43	1,940,025,580.52
Productive biological assets		
Oil and gas assets		
Right of use assets	4,394,052.24	1,999,121.62
Intangible assets	443,279,091.73	425,885,715.20
Development expenditure	130,060,532.62	113,725,541.88
Goodwill	600,936,834.86	600,936,834.86
Long-term deferred expenses	9,617,059.47	11,585,854.49
Deferred income tax assets	115,945,325.57	123,509,880.63
Other non-current assets	213,700,010.73	126,960,096.65
Total non-current assets	7,285,549,592.21	6,886,273,625.08
Total assets	11,563,065,585.20	11,354,490,240.65
Current liabilities:		
Short-term loan	1,785,214,258.40	1,969,850,503.82

Item	30 September 2023	1 January 2023
Borrowings from the Central Bank		
Borrowing funds		
Transaction financial liabilities	5,363,360.15	5,808,202.02
Derivative financial liabilities		
Notes payable	930,499,800.82	1,004,476,920.61
Accounts payable	581,202,914.40	958,233,008.51
Advance payment		
Contractual liabilities	819,178,634.68	927,870,015.78
Financial assets sold for repurchase		
Savings absorption and interbank deposits		
Acting trading securities		
Acting underwriting securities		
Remuneration payable to employees	32,225,814.21	71,266,645.34
Taxes payable	8,549,280.82	77,603,095.90
Other payables	44,685,922.63	51,450,665.61
Of which: Interest payable		
Dividend payable		
Handling charges and commissions payable		
Accounts payable reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	774,169,160.82	591,940,858.91
Other current liabilities	87,329,784.73	107,773,134.09
Total current liabilities	5,068,418,931.66	5,766,273,050.59
Non-current liabilities:		
Provision for insurance contracts		
Long-term loan	1,683,962,695.65	1,023,262,713.96
Bonds payable		
Of which: Preferred shares		
Perpetual debt		
Lease liabilities	3,620,547.66	876,313.54
Long-term payables	671,940,724.48	670,855,040.50
Long-term remuneration payable to employees		
Estimated liabilities	144,145.00	144,145.00
Deferred benefits	138,315,225.87	130,900,287.43
Deferred income tax liabilities	14,404,368.88	16,390,363.86
Other non-current liabilities		
Total non-current liabilities	2,512,387,707.54	1,842,428,864.29
Total liabilities	7,580,806,639.20	7,608,701,914.88
Owner's equity:		

Item	30 September 2023	1 January 2023
Capital stock	913,760,795.00	876,566,295.00
Other equity instruments		
Of which: Preferred shares		
Perpetual debt		
Capital reserves	648,399,583.24	208,995,086.37
Less: treasury shares		
Other comprehensive incomes	54,487,211.26	69,479,618.61
Special reserves	7,210,192.01	2,375,120.26
Surplus reserves	212,549,555.18	212,549,555.18
General risk provision		
Retained earnings	1,870,227,011.32	2,057,248,262.04
Total owner's equity attributable to the parent company	3,706,634,348.01	3,427,213,937.46
Equity of minority shareholders	275,624,597.99	318,574,388.31
Total owner's equity	3,982,258,946.00	3,745,788,325.77
Total liabilities and owner's equity	11,563,065,585.20	11,354,490,240.65

Legal representative: Wang Yingmei Person in charge of accounting work: Chen Lijie Head of accounting agency: Ni Xiaoyan

2、Consolidated income statement from the beginning of the year to the end of the reporting period

Unit: yuan

Item	Amount incurred in the current period	Incurred amount during the previous period
I. Total operating income	3,111,758,954.98	4,881,231,011.48
Of which: Operating income	3,111,758,954.98	4,881,231,011.48
Interest income		
Premium earned		
Incomes for handling charges and commissions		
II. Total operating cost	3,395,987,457.89	4,112,057,202.89
Including: Operating costs	2,635,712,907.11	3,403,889,848.61
Interest expenses		
Expenditures for handling charges and commissions		
Surrender value		
Net amount of compensation expenses		
Net insurance liability reserve withdrawn		
Policyholder dividend expense		
Reinsurance expenses		
Taxes and surcharges	27,966,307.22	27,296,732.66
Marketing expenses	82,866,896.75	68,861,708.23
Management expenses	457,056,075.80	451,963,035.98
R&D expenses	109,604,939.99	133,202,506.49
Financial expenses	82,780,331.02	26,843,370.92
Of which: Interest expense	117,816,607.36	97,918,007.31
Interest income	20,483,232.76	4,980,601.30
Plus: Other income	35,423,677.92	42,382,749.18
Income from investment (loss expressed with "-")	10,860,552.38	30,795,098.65

Item	Amount incurred in the current period	Incurred amount during the previous period
Of which: investment benefits to the associated enterprise and joint venture	15,759,084.35	24,932,616.83
Income from derecognition of financial assets measured at amortized cost		
Exchange gain (loss expressed with "-")		
Net exposure hedging income (loss expressed with "-")		
Gains from changes in fair value (loss expressed with "-")	210,507.38	-16,819,742.67
Credit impairment loss (loss expressed with "-")	15,346,740.88	-23,912,389.03
Asset impairment loss (loss expressed with "-")	1,082,137.42	-340,224.85
Gains from disposal of assets (loss expressed with "-")	46,623,825.31	-5,172,769.47
III. Operating profit (loss expressed with "-")	-174,681,061.62	796,106,530.40
Plus: non-operating income	42,912,640.24	1,448,584.56
Less: non-operating expenses	5,662,646.67	3,066,384.60
IV. Total profit (total loss expressed with "-")	-137,431,068.05	794,488,730.36
Less: income tax expense	5,526,401.07	150,886,953.35
V. Net profit (net loss expressed with "-")	-142,957,469.12	643,601,777.01
(I) Classification by business continuity		
1. Net profit from going concern (net loss expressed with "-")	-142,468,221.78	660,393,247.19
2. Net profit from discontinued operations (net loss expressed with "-")	-489,247.34	-16,791,470.18
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company (net loss expressed with "-")	-99,364,621.22	551,746,368.93
2. Minority shareholders' profits and losses (net loss expressed with "-")	-43,592,847.90	91,855,408.08
VI. Net after-tax amount of other comprehensive incomes	-14,992,407.35	6,110,483.26
Net after-tax amount of other comprehensive income attributable to the owner of the parent company	-14,992,407.35	6,110,483.26
(I) Other comprehensive incomes not to be reclassified into profits and losses		
1. Remeasurement of changes in defined benefit plans		
2. Other comprehensive income that cannot be transferred to profits and losses under equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value of enterprise's own credit risk		
5. Others		
(II) Other comprehensive incomes to be reclassified into profits and losses	-14,992,407.35	6,110,483.26
1. Other comprehensive income that can be transferred to profits and losses under equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other debt		

Item	Amount incurred in the current period	Incurred amount during the previous period
investments		
5. Cash flow hedging reserve		
6. The balance arisen from the translation of foreign currency financial statements	-14,992,407.35	6,110,483.26
7. Others		
Net after-tax amount of other comprehensive income attributable to minority shareholders		
VII. Total comprehensive income	-157,949,876.47	649,712,260.27
(I)Total comprehensive incomes attributable to the parent company's owners	-114,357,028.57	557,856,852.19
(II)Total comprehensive incomes attributable to minority shareholders	-43,592,847.90	91,855,408.08
VIII. Earnings per share:		
(I) Basic earnings per share	-0.112	0.630
(II) Diluted earnings per share	-0.112	0.630

In the event of a business combination under the same control during the current period, the net profit realized by the party to be combined before the combination was: RMB0.00, and the net profit realized by the party to be combined during the previous period was: RMB0.00.

Legal representative: Wang Yingmei Person in charge of accounting work: Chen Lijie Head of accounting agency: Ni Xiaoyan

3、Consolidated cash flow statement from the beginning of the year to the end of the reporting period

Unit: yuan

Item	Amount incurred in the current period	Incurred amount during the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods or rendering of labor services	2,056,003,266.11	3,095,578,703.38
Net increase in customer bank deposits and interbank deposits		
Net increase in borrowing from the Central Bank		
Net increase in loans from other financial institutions		
Cash received from premiums obtained from original insurance contracts		
Net cash received from reinsurance business		
Net increase of policy holder deposits and investment funds		
Cash received from interests, handling charges and commissions		
Net increase in borrowing funds		
Net increase in repurchase business capital		
Net cash received from agency purchases and sales of securities		
Refunds of taxes	215,822,736.25	165,614,408.46
Other cash received related to operating activities	125,608,896.01	56,108,823.79
Sub-total of cash inflows from operating activities	2,397,434,898.37	3,317,301,935.63
Cash payments for purchasing goods and receiving labor services	1,682,013,764.03	1,687,030,874.03
Net increase in customer loans and advances		
Net increase of deposits in the Central Bank and		

Item	Amount incurred in the current period	Incurred amount during the previous period
other financial institutions		
Cash payments for original insurance contract claims		
Net increase in lending funds		
Cash payments for interests, handling charges and commissions		
Cash payments for the policyholder dividends		
Cash paid to and on behalf of employees	356,545,641.85	347,144,046.14
All types of taxes paid	138,332,979.04	244,824,351.41
Other cash payments related to operating activities	285,145,800.32	366,579,650.34
Sub-total of cash outflows from operating activities	2,462,038,185.24	2,645,578,921.92
Net cash flow from operating activities	-64,603,286.87	671,723,013.71
II. Cash flow from investment activities:		
Cash received from investment recovery	47,000,000.00	167,264,392.91
Cash received from returns on investments	3,707,366.58	4,488,913.63
Net cash received from disposal of fixed assets, intangible assets & other long-term assets	114,586,777.81	116,181,168.42
Net cash received from the disposal of subsidiaries and other business entities		
Other cash received relating to investment activities		15,552,000.00
Sub-total of cash inflows from investment activities	165,294,144.39	303,486,474.96
Cash paid to acquire fixed assets, intangible assets & other long-term assets	527,839,603.03	1,042,839,656.18
Cash paid to acquire investments	54,000,000.00	140,500,000.00
Net increase in pledge loans		
Net cash payments for the acquisition of subsidiaries and other business entities		
Other cash payments related to investing activities		
Sub-total of cash outflows from investment activities	581,839,603.03	1,183,339,656.18
Net cash flow from investing activities	-416,545,458.64	-879,853,181.22
III. Cash flow from financing activities:		
Cash received from capital contributions	496,327,091.65	
Of which: cash received from minority shareholders' investment in subsidiaries		
Cash received from borrowings	2,804,880,248.78	1,854,574,520.00
Other cash received related to financing activities	142,300,000.00	49,541,567.78
Sub-total of cash inflows from financing activities	3,443,507,340.43	1,904,116,087.78
Cash payments for debt repayment	2,273,923,869.07	1,401,712,024.23
Cash payments for distributing dividends, profits or paying interest	230,092,112.58	181,664,810.81
Of which: share dividends and profits paid to minority shareholders by subsidiaries		
Other cash payments related to financing activities	3,000,000.00	75,059,792.47
Sub-total of cash outflows from financing activities	2,507,015,981.65	1,658,436,627.51
Net cash flow from financing activities	936,491,358.78	245,679,460.27
IV. Impact of currency fluctuation on cash and cash equivalents	-11,548,516.41	21,692,213.86
V. Net increase in cash and cash equivalents	443,794,096.86	59,241,506.62
Plus: Cash and cash equivalents balance at the beginning of the period	438,109,059.07	366,794,196.10

Item	Amount incurred in the current period	Incurred amount during the previous period
VI. Cash and cash equivalents balance at the end of the period	881,903,155.93	426,035,702.72

(II) The information of the adjusting items related to the financial statements at the beginning of the year of first implementation due to the first implementation of new accounting standards from 2023.

Adjustment description

☐Applicable ☒ Not applicable

(III) Audit Report

Whether the third quarterly report is audited or not

☐Yes ☒No

The third quarterly report was not audited.

Zhejiang Yongtai Technology Co., Ltd.

Chairwoman: Wang Yingmei

Date of approval for reporting by the Board of Directors: 27 October 2023