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CIMC VEHICLES
CIMC Vehicles (Group) Co., Ltd.
中集車輛(集團)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

2021 THIRD QUARTERLY REPORT

This announcement is made by CIMC Vehicles (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules of the Hong Kong Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules of the Hong Kong Stock Exchange) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Below is the full text of the third quarterly report for the nine months ended September 30, 2021 (“**2021 Third Quarterly Report**”) prepared by the Company pursuant to provisions of the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange. Unless the context requires otherwise, all the amounts are denominated in RMB. The English version of the 2021 Third Quarterly Report is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail. The board of directors (the “**Board**”) of the Company would like to draw the attention of its shareholders and potential investors that the financial data contained in the 2021 Third Quarterly Report is prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

CIMC Vehicles (Group) Co., Ltd.

2021 Third Quarterly Report

The Company and all members of the Board warrant that the contents contained in this information disclosure are true, accurate and complete and that there are no false representation, misleading statement or material omission in this report.

Important Notice:

1. The Board, the Supervisory Committee and the Directors, Supervisors and senior management warrant that the contents of the 2021 Third Quarterly Report are true, accurate and complete and that there are no false representation, misleading statement or material omission, and take legal responsibilities jointly and severally.
2. The person in charge of the Company, the person in charge of accounting affairs and the head of the accounting department (the financial controller) hereby warrant the truthfulness, accuracy and completeness of the financial information contained in the 2021 Third Quarterly Report.
3. Whether the 2021 Third Quarterly Report is audited

Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major Accounting Data and Financial Indicators

Whether retrospective adjustments or restatements would be made by the Company to the accounting data for prior years

Yes ☒ No

		Increase/ decrease for the Reporting Period as compared with the corresponding period of the previous year	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year
	The Reporting Period			
Revenue (RMB)	4,850,794,925.02	-35.85%	22,562,638,984.20	20.00%
Net profit attributable to shareholders of the listed company (RMB)	97,952,358.78	-57.64%	786,409,851.85	-9.26%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (RMB)	95,594,324.90	-47.96%	551,814,155.44	-12.48%
Net cash flows from operating activities (RMB)	—	—	-170,665,449.38	-110.63%
Basic earnings per share (RMB/share)	0.05	-61.54%	0.43	-12.24%
Diluted earnings per share (RMB/share)	0.05	-61.54%	0.43	-12.24%
Weighted average return on net assets	0.80%	-1.60%	7.39%	-1.38%
				Increase/decrease at the end of the Reporting Period as compared with the end of the previous year
	End of the Reporting Period		End of the previous year	
Total assets (RMB)	23,093,739,986.88		19,825,159,603.64	16.49%
Owners' equity attributable to shareholders of the listed company (RMB)	11,672,312,662.00		9,962,233,215.04	17.17%

(II) Non-recurring Profit or Loss Items and Amounts

✓ Applicable Not applicable

Unit: RMB

Items	Amounts for the Reporting Period	Amounts from the beginning of the year to the end of the Reporting Period	Note
Gains or losses from disposal of non-current assets (Including the write off of the provision for asset impairment)	3,074,864.87	175,539,851.05	Mainly due to the disposal of fixed assets and intangible assets arising from demolition of factory
Government subsidies recognized in profit or loss for the current period (Closely related to the normal business operations of the Company, except for the government subsidies continually granted in accordance with national policies and regulations and subject to certain amount or volume under certain standards)	14,227,325.81	106,895,988.19	Various government subsidies
Gains or losses from changes in fair value arising from holding financial assets held for trading, and financial liabilities held for trading, and investment gains arising from disposal of financial assets held for trading, financial liabilities held for trading, financial assets available for sale, except for the effective hedging activities relating to the Company's ordinary activities	-10,849,038.98	-7,756,653.63	
Gains or losses from changes in fair values of investment properties subsequently measured at fair value	-75,700.65	-211,784.70	
Other non-operating income and expenses other than the above items	554,492.78	5,601,196.75	
Net gains from disposal of long-term equity investment		2,573,446.65	
Gains or losses arising from remeasurement of equity held by associates as subsidiaries at fair value		-2,949,297.67	
Less: Effect of income tax	718,121.77	40,211,501.89	
Effect of minority interests (after tax)	3,855,788.18	4,885,548.34	
Total	<u>2,358,033.88</u>	<u>234,595,696.41</u>	-

Details of other gain or loss items within the definition of non-recurring gain or loss:

Applicable ✓ Not applicable

The Company did not have other gain or loss items that are within the definition of non-recurring gain or loss.

Explanations on defining the non-recurring gain or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Gains or Losses as recurring gain or loss items

Applicable ☒ Not applicable

The Company did not define the non-recurring gain or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-Recurring Gains or Losses as recurring gain or loss items.

Note: The Reporting Period refers to the period from July 1, 2021 to September 30, 2021.

(III) Changes in Major Accounting Data and Financial Indicators and the Reasons Thereof

☒ Applicable ☐ Not applicable

Major accounting data and financial indicators	From July to September 2021	From July to September 2020	Year-on-year increase/decrease	Reasons for changes
Revenue (RMB)	4,850,794,925.02	7,562,216,542.66	-35.85%	Affected by the implementation of the National Stage VI Motor Vehicle Emission Standard, the slowdown in market demand for heavy trucks, the downward pressure on the real estate industry and the slowdown in the infrastructure projects, the domestic market demand for truck bodies for specialty vehicles has declined. Sales of and revenue from the Group's truck bodies for specialty vehicles business in China declined in the third quarter of 2021
Net profit attributable to shareholders of the listed company (RMB)	97,952,358.78	231,225,911.72	-57.64%	1. Affected by the decline in revenue, resulting in a decrease in gross profit and thus a decrease in profit
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (RMB)	95,594,324.90	183,700,820.74	-47.96%	2. The profitability was affected by the continuous increase in the prices of bulk raw materials such as steel and aluminum and the ocean freight costs
Basic earnings per share (RMB/share)	0.05	0.13	-61.54%	It was mainly due to the decrease in net profit and the increase in the number of shares resulting from the issuance and listing of ordinary A shares during the Reporting Period
Diluted earnings per share (RMB/share)	0.05	0.13	-61.54%	
Major accounting data and financial indicators	From January to September 2021	From January to September 2020	Year-on-year increase/decrease	Reasons for changes
Net cash flow from operating activities (RMB)	-170,665,449.38	1,605,730,834.98	-110.63%	It was mainly due to the increase in expenditure on procurement of raw materials and spare parts

II. SHAREHOLDER INFORMATION

(I) Total Number of Ordinary Shareholders and Preferred Shareholders whose Voting Rights have been Reinstated, and Shareholdings of the Top 10 Shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	Total number of shareholders : 60,890 (among which, A shares: 60,842, and H shares: 48)	Total number of preferred shareholders whose voting rights have been reinstated as at the end of the Reporting Period	0
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Shareholdings of the top 10 shareholders					
Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares held	Number of shares held subject to trading restrictions	Pledged, charged or frozen shares Status Number
China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司)	Domestic non-state-owned legal person	36.10%	728,443,475	728,443,475	
China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) (note 1)	Overseas legal person	19.11%	385,523,500	284,985,000	
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) (note 2)	Overseas legal person	8.15%	164,416,532	0	
Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥))	Others	8.32%	167,836,525	167,836,525	
Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥))	Others	8.01%	161,602,500	161,602,500	
Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥))	Domestic non-state-owned legal person	4.80%	96,877,500	96,877,500	
Central Enterprises Poor Regions Industry Investment Fund Co., Ltd. (中央企業鄉村產業投資基金股份有限公司) (note 3)	State-owned legal person	1.35%	27,228,732	27,228,732	
China Insurance Investment Co., Ltd. (中保投資有限責任公司) - China Insurance Investment Fund L.P. (中國保險投資基金(有限合夥))	Others	1.28%	25,862,068	25,862,068	
Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (深圳市龍源港城企業管理中心(有限合夥))	Domestic non-state-owned legal person	1.15%	23,160,000	23,160,000	
Shenzhen Nanshan Dacheng Fund Management Limited Company (深圳南山大成基金管理有限公司) - Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership) (深圳南山大成新材料投資合夥企業(有限合夥))	Others	1.15%	23,160,000	23,160,000	

Shareholdings of the top 10 shareholders not subject to trading restrictions

Name of Shareholder	Number of shares held not subject to trading restrictions	Class	Class of shares	Number
HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司)	164,416,532	Overseas listed foreign shares		164,416,532
China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司)	100,538,500	Overseas listed foreign shares		100,538,500
SUMITOMO CORPORATION	13,935,000	Overseas listed foreign shares		13,935,000
Xiao Jingsong (肖徑松)	3,409,168	RMB-denominated ordinary shares		3,409,168
Yang Wenting (楊文婷)	1,769,600	RMB-denominated ordinary shares		1,769,600
Xiao Haoqin (肖浩欽)	1,411,594	RMB-denominated ordinary shares		1,411,594
Chen Yong (陳勇)	1,394,875	RMB-denominated ordinary shares		1,394,875
Guotai Junan Securities Co., Ltd.	750,400	RMB-denominated ordinary shares		750,400
Zhao Bo (趙波)	570,100	RMB-denominated ordinary shares		570,100
Zhao Yonglian (趙永蓮)	557,700	RMB-denominated ordinary shares		557,700

Description of connected relationships or concerted actions of the above shareholders	1.	China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) is a wholly-owned subsidiary of China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司);
	2.	Each of Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥豐中股權投資基金有限合夥) 茸滿

Description of securities margin trading business by the top 10 shareholders (if any)	<ol style="list-style-type: none"> <li data-bbox="566 112 1485 191">1. The top 10 shareholders have not participated in securities margin trading business; <li data-bbox="566 229 1485 602">2. Among the top 10 shareholders not subject to trading restrictions, Ms. Yang Wenting (楊文婷) held a total of 1,769,600 A shares of the Company as at the end of the Reporting Period, including nil A shares of the Company through an ordinary securities account and 1,769,600 A shares of the Company through the client account of collateral securities for margin trading at China Galaxy Securities Company Limited; Mr. Chen Yong (陳勇) held a total of 1,394,875 A shares of the Company as at the end of the Reporting Period, including nil A shares of the Company through an ordinary securities account and 1,394,875 A shares of the Company through the client account of collateral securities for margin trading of China Merchants Securities Co., Ltd..
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Note 1: According to the announcements issued by the Company on September 22, 2021 and September 28, 2021, China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) increased the shareholding in 100,538,500 H shares of the Company by way of block trades in the open market on September 21, 2021. The completion took place on September 27, 2021. As at the end of the Reporting Period, 100,538,500 H shares of the Company held by China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司) were registered under HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司) Td01 TE082() (香港)有限公司

(III) Changes in Restricted Shares

✓ Applicable Not applicable

Unit: Share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares released during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of releasing the restricted shares
China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司)	728,443,475			728,443,475	Pre-IPO shares subject to trading restrictions	July 8, 2024
China International Marine Containers (Hong Kong) Limited (中國國際海運集裝箱(香港)有限公司)	284,985,000			284,985,000	Pre-IPO shares subject to trading restrictions	July 8, 2024
Ping An Capital Co., Ltd. (平安資本有限責任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥雲股權投資合夥企業(有限合夥))	161,602,500			161,602,500	Pre-IPO shares subject to trading restrictions	July 8, 2022
Ping An Capital Co., Ltd. (平安資本有限責任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股權投資基金合夥企業(有限合夥))	167,836,525			167,836,525	Pre-IPO shares subject to trading restrictions	July 8, 2022
Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山華金實業投資合夥企業(有限合夥))	96,877,500			96,877,500	Pre-IPO shares subject to trading restrictions	July 8, 2022
Shenzhen Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (深圳市龍源港城企業管理中心(有限合夥))	23,160,000			23,160,000	Pre-IPO shares subject to trading restrictions	July 8, 2022
Shenzhen Nanshan Dacheng Fund Management Limited Company (深圳南山大成基金管理有限公司) - Shenzhen Nan Shan Da Cheng New Material Investment Partnership (Limited Partnership) (深圳南山大成新材料投資合夥企業(有限合夥))	23,160,000			23,160,000	Pre-IPO shares subject to trading restrictions	July 8, 2022

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares released during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of releasing the restricted shares
Guangzhou Gongkong Capital Management Co., Ltd. (廣州工控資本 管理有限公司)			14,367,816	14,367,816	Strategic investors subject to trading restrictions	July 8, 2022
Central Enterprise Poor Regions Industry Investment Fund Co., Ltd (中央企業鄉 村產業投資基金股份有限公司)			27,228,732	27,228,732	Strategic investors subject to trading restrictions	July 8, 2022
China Insurance Investment Co., Ltd. (中保投資有限責任公司) - China Insurance Investment Fund (Limited Partnership) (中國保險投資基金(有限合夥))			25,862,068	25,862,068	Strategic investors subject to trading restrictions	July 8, 2022
Off-line placement shareholders			11,156,439	11,156,439	Restricted shares issued during the off-line placement	January 8, 2022
Total	1,486,065,000	0	78,615,055	1,564,680,055	-	-

III. OTHER SIGNIFICANT EVENTS

✓ Applicable Not applicable

In the first three quarters of 2021, benefiting from the relief of the pandemic and the stimulus of loose fiscal policies in various countries, the global economy continued to recover, but the global inflation level was difficult to subside due to the continuous high commodity prices and transportation costs. In the first year of “Outline of the 14th Five-Year Plan for National Economic and Social Development of the People’s Republic of China and the Long-Range Objectives Through the Year 2035”, the Chinese economy has fostered new growth drivers under the gradual restoration of the manufacturing sector, the moderate underperformance of infrastructure and the downward pressure on the real estate industry. In the first three quarters of 2021, the Group’s revenue has increased steadily to RMB22,563 million, representing a year-on-year increase of 20.0%, and a total of 163,300 units/sets of semi-trailers, truck bodies for specialty vehicles and light van truck bodies were sold worldwide, representing a year-on-year increase of 21.0%. Affected by rising raw material prices, worsening homogeneous competition, and rising shipping costs, gross profit margin has declined by 1.8 percentage points year-on-year in the first three quarters of 2021.

In the domestic market: As the Chinese government advocates green and low-carbon transportation and strengthens the construction of green infrastructure, the Group actively develops and promotes new energy, intelligent, digital and lightweight green products to enhance the Group’s sustainable core competitiveness: (1) semi-trailer business: China’s semi-trailer industry has entered a great era of changes and reforms, the industry is accelerating its integration, the enforcement of second-generation semi-trailer national standard has become stricter, and the quality and carrying capacity of semi-trailer products have improved. Affected by the factors such as the macroeconomic downturn, the rise in global commodity prices and the decline in demand for tractors, the market demand for semi-trailers in the third quarter showed a falling trend first, which was then followed by a rise. In the first three quarters of 2021, product iterations and upgrades continued to stimulate demand, and the sales of and revenue from the Group’s semi-trailer business in China increased significantly by 26.5% and 22.7% year-on-year respectively; (2) truck bodies for specialty vehicles business: with the implementation of the National Stage VI Motor Vehicle Emission Standard, the short-term homogeneity competition in the industry has intensified. The domestic market demand for heavy trucks slowed in the third quarter. The Group actively explored the market, accelerated the research and development of new energy special vehicles, and promoted the joint development strategy with tractor manufacturers. In the first three quarters of 2021, the leading edges of concrete mixer trucks and urban dump trucks that the Group focused on operations has been further expanded, and the sales of and revenue from truck bodies for specialty vehicles business increased by 17.5% and 16.5% year-on-year respectively; (3) light van truck body business (hereinafter referred to as the “TB” business): in the first three quarters of 2021, the market demand for light van trucks in China achieved accelerated growth. The Group proactively launched the “Terabyte Brand”, which focusing on the production and sales of refrigerated truck bodies and dry truck bodies in the “TB” business. In terms of refrigerated truck bodies, the Chinese government has clearly accelerated the plan for cold chain logistics, and further promoted the standardization of cold chain equipment and the development of new cold chain storage equipment, which stimulated the accelerated development of cold chain logistics. In the first three quarters of 2021, the sales of refrigerated trucks in the Chinese market increased significantly year-on-year, and the Group’s revenue from and sales of refrigerated truck bodies continued to increase; in terms of dry truck bodies, as the Chinese government announced the Notice on

Further Strengthening the Production and Registration Management of Light Trucks and small-to-mini-sized passenger vehicles (《關於進一步加強輕型貨車、微型載客汽車生產和登記管理工作的通知》), the compliance governance of light trucks has been continuously strengthened. The Group actively explored the dry van truck body business for urban logistics and distribution, and promoted the transformation and upgrading of urban logistics and distribution through a sophisticated manufacturing system.

In the overseas markets: benefiting from the recovery of the global economy, demand for semi-trailers in overseas markets continued to recover. As the epidemic has reshaped consumption habits, orders for semi-trailers in overseas markets have surged. The Group deepened the operating principle of “International Operation, Local Manufacturing” and provided convenience to customers by strengthening local manufacturing and local procurement. Moreover, the Group actively optimized global supply chain management and global logistics distribution system, which created long-term development opportunities for the Group within the External Circular Economy. In the first three quarters of 2021, revenue from the Group’s semi-trailer business in the North American market increased by 8.6% year-on-year. As the gradually dissolving of the impact of reverse globalization on the Group and benefiting from the optimization of localized production lines in the North American market and rapidly increasing market demand, the sales of refrigerated semi-trailers in North America market increased significantly by 178.5% year-on-year. In addition, the Group seized the opportunity of the rapid rebound in the European semi-trailer market to further enhance the production line and capacity layout of the sophisticated manufacturing. In the first three quarters of 2021, the sales of and revenue from the European semi-trailer market increased significantly by 40.9% and 36.4% year-on-year respectively.

On July 8, 2021, the Company was successfully listed on the ChiNext Market of Shenzhen Stock Exchange in A share market, completing the listing of A+H shares. In the future, the Group will judiciously use the raised funds to strengthen driving force of innovation and realize digital transformation, establishing a good mechanism and solid groundwork for the further research and development of smart and interconnected semi-trailer products and a new generation of new energy refrigerated delivery vehicles. By 2025, the Group aims to fully realize the “Sophisticated Manufacturing System” and “Management of New Infrastructure”, adding a new chapter to China’s smart manufacturing and high-end manufacturing.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated balance sheet

Prepared by: CIMC Vehicles (Group) Co., Ltd.

Unit: RMB

Items	September 30, 2021	December 31, 2020
Current assets:		
Cash at bank and on hand	5,360,585,959.49	4,537,414,308.21
Settlement reserve		
Placements with banks and other financial institutions		
Financial assets held for trading	120,983,648.48	136,784,931.09
Derivative financial assets	2,302,915.00	618,773.35
Notes receivables	23,155,547.18	55,865,203.83
Accounts receivables	3,835,592,275.99	2,805,150,945.28
Receivables financing	718,182,556.33	856,221,210.49
Advances to suppliers	412,167,031.12	250,112,394.45
Premium receivables		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	326,771,228.61	288,223,888.17
Including: Interest receivable		
Dividends receivable	515,123.35	
Financial assets purchased under agreements to resell		
Inventories	4,711,463,825.43	3,793,611,808.10
Contract assets		
Assets held for sale		50,832,419.57
Current portion of non-current assets	1,105,028.52	2,834,937.66
Other current assets	192,255,724.48	187,860,269.78
Total current assets	<u>15,704,565,740.63</u>	<u>12,965,531,089.98</u>

Items	September 30, 2021	December 31, 2020
Non-current assets:		
Loans and advances to customers		
Bond investments		
Other bond investments		
Long-term receivables	22,160,546.04	13,654,659.89
Long-term equity investments	150,726,141.53	183,521,412.93
Other equity instruments investment		
Other non-current financial assets		
Investment properties	385,428,300.04	385,672,568.62
Fixed assets	4,414,882,678.84	3,766,061,941.67
Construction in progress	633,147,329.71	750,668,380.90
Bearer biological assets		
Oil and gas assets		
Right-of-use assets	226,578,428.65	203,515,311.03
Intangible assets	898,567,969.20	913,720,881.57
Development disbursements		
Goodwill	421,813,245.54	422,275,941.00
Long-term prepaid expenses	32,013,013.97	24,646,866.21
Deferred tax assets	119,881,768.10	144,164,684.63
Other non-current assets	83,974,824.63	51,725,865.21
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Total non-current assets	<u>7,389,174,246.25</u>	<u>6,859,628,513.66</u>
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TOTAL ASSETS	<u>23,093,739,986.88</u>	<u>19,825,159,603.64</u>

Items	September 30, 2021	December 31, 2020
Current liabilities:		
Short-term borrowings	816,813,642.76	830,612,524.77
Due to central banks		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	16,922.80	114,174.90
Notes payables	1,274,152,918.32	852,099,048.49
Accounts payables	4,163,349,347.65	3,491,902,932.38
Advanced receipts		
Contract liabilities	543,556,385.13	767,576,931.31
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	654,706,066.30	676,825,249.03
Taxes payable	186,215,870.47	275,657,402.50
Other payables	1,983,780,484.59	1,338,622,681.72
Including: Interest payable		
Dividends payable	620,448,384.26	34,908,482.15
Fee and commissions payable		
Amounts due to reinsurer		
Liabilities held for sale		
Current portion of non-current liabilities	72,709,547.38	25,945,150.62
Other current liabilities	280,666,868.40	299,621,758.91
Total current liabilities	<u>9,975,968,053.80</u>	<u>8,558,977,854.63</u>

Items	September 30, 2021	December 31, 2020
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings	413,079,735.09	394,844,055.67
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease Liabilities	189,423,017.66	160,063,520.88
Long-term payables	19,513,138.99	29,500,000.00
Long-term employee benefits payable		
Anticipated liabilities		
Deferred income	55,932,676.26	105,022,075.51
Deferred tax liabilities	130,442,495.31	127,762,939.30
Other non-current liabilities	28,960.21	290,379.66
	<u>808,420,023.52</u>	<u>817,482,971.02</u>
Total non-current liabilities		
	<u>10,784,388,077.32</u>	<u>9,376,460,825.65</u>
Shareholders' equity:		
Share capital	2,017,600,000.00	1,765,000,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	4,754,868,324.01	3,405,036,061.31
Less: Treasury shares		
Other comprehensive income	-81,249,178.55	-7,766,510.96
Specific reserve		
Surplus reserve	211,424,630.23	211,424,630.23
General risk provision		
Undistributed profits	4,769,668,886.31	4,588,539,034.46
	<u>11,672,312,662.00</u>	<u>9,962,233,215.04</u>
Total equity attributable to shareholders and other equity holders of the Company		
	<u>637,039,247.56</u>	<u>486,465,562.95</u>
Minority interests		
	<u>12,309,351,909.56</u>	<u>10,448,698,777.99</u>
Total shareholders' equity		
	<u>23,093,739,986.88</u>	<u>19,825,159,603.64</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

Legal representative:
Mai Boliang

The person in charge of
accounting affairs:
Ji Haifeng

The head of accounting
department:
Luo Peng

2. Consolidated income statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Items	Amount for the period	Amount for the previous period
I. Total Revenue	22,562,638,984.20	18,801,422,787.31
Including: Revenue	22,562,638,984.20	18,801,422,787.31
Interest income		
Insurance premium earned		
Fee and commission income		
II. Total cost of sales	21,725,106,072.08	17,892,791,594.12
Including: Cost of sales	20,133,028,573.16	16,431,297,378.19
Interest expenses		
Fee and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net provision for insurance contracts		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	80,355,054.48	86,923,269.91
Selling and distribution expenses	530,854,874.63	458,811,499.47
General and administrative expenses	665,853,873.15	625,396,221.37
Research and development expenses	305,838,124.73	232,111,819.89
Finance costs	9,175,571.93	58,251,405.29
Including: Interest expenses	45,115,736.18	53,722,081.89
Interest income	45,539,581.64	36,098,480.36
Add: Other income	107,755,677.47	223,676,220.06
Investment income (losses are expressed by “-”)	9,322,757.46	19,215,307.65
Including: Income from investment in associates and joint ventures	4,824,108.51	10,545,905.10
Gain on derecognition of financial assets measured at amortized cost		

Items	Amount for the period	Amount for the previous period
Foreign exchange gain (losses are expressed by “-”)		
Net gain on exposure hedging (losses are expressed by “-”)		
Gain from fair value change (losses are expressed by “-”)	-12,842,938.30	23,149,155.93
Credit impairment loss (losses are expressed by “-”)	-52,400,233.42	-57,560,379.97
Asset impairment loss (losses are expressed by “-”)	-25,024,360.55	-49,418,228.31
Gain on disposal of assets (losses are expressed by “-”)	177,507,325.14	35,803,547.21
III. Operating profit (losses are expressed by “-”)	1,041,851,139.92	1,103,496,815.76
Add: Non-operating income	8,542,144.81	10,373,664.78
Less: Non-operating expenses	4,908,422.15	7,688,466.55
IV. Profit before income tax (total losses are expressed by “-”)	1,045,484,862.58	1,106,182,013.99
Less: Income tax expenses	178,966,613.99	130,264,819.66
V. Net profits (net losses are expressed by “-”)	866,518,248.59	975,917,194.33
(A) By continuing operation		
1. Net profit from continuing operations (net losses are expressed by “-”)	866,518,248.59	975,917,194.33
2. Net profit from discontinued operations (net losses are expressed by “-”)		
(B) By ownership of equity		
1. Net profit attributable to shareholders and other equity holders of the Company	786,409,851.85	866,637,838.01
2. Minority interests	80,108,396.74	109,279,356.32

Items	Amount for the period	Amount for the previous period
VI. Other comprehensive income, net of tax	-73,642,935.88	-45,695,418.06
Other comprehensive income attributable to shareholders and other equity holders of the Company, net of tax	-73,482,667.59	-45,476,433.24
(A) Other comprehensive income that may not be reclassified to profit or loss		
1. Changes arising from remeasurement under defined benefit plan		
2. Other comprehensive income that may not be transferred to profit or loss under equity method		
3. Change in fair value of investments in other equity instruments		
4. Change in fair value of own credit risk of the enterprise		
5. Others		
(B) Other comprehensive income that will be reclassified to profit or loss	-73,482,667.59	-45,476,433.24
1. Other comprehensive income that may be transferred to profit or loss under equity method		
2. Change in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Credit impairment allowance of other debt investments		
5. Cash flow hedge reserve		
6. differences on translation of foreign currency financial statements	-73,482,667.59	-45,476,433.24
7. Others		
Other comprehensive income attributable to minority interests, net of tax	-160,268.29	-218,984.82

Items	Amount for the period	Amount for the previous period
VII. Total comprehensive income	792,875,312.71	930,221,776.27
Total comprehensive income attributable to shareholders and other equity holders of the Company	712,927,184.26	821,161,404.77
Total comprehensive income attributable to minority interests	79,948,128.45	109,060,371.50
VIII. Earnings per share:		
(A) Basic earnings per share	0.43	0.49
(B) Diluted earnings per share	0.43	0.49

Legal representative: Mai Boliang	The person in charge of accounting affairs: Ji Haifeng	The head of accounting department: Luo Peng
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3. Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the period	Amount for the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	23,575,845,896.40	19,423,325,870.64
Net increase in customer deposits and interbank deposits		
Net increase in borrowing from central banks		
Net increase in borrowings from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit from policyholders and investment		
Cash received from interests, fees, and commissions		
Net increase in placements from banks and other financial institutions		
Net increase of funds in repurchase business		
Net cash received from securities trading brokerage		
Refund of taxes and surcharges	119,727,099.01	71,517,407.97
Cash received relating to other operating activities	252,139,647.22	333,963,723.64
Sub-total of cash inflows from operating activities	23,947,712,642.63	19,828,807,002.25
Cash paid for goods and services	20,972,425,321.32	15,418,428,738.75
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,718,266,629.50	1,552,098,275.72
Payments of taxes and surcharges	778,214,405.46	436,133,985.79
Cash paid relating to other operating activities	649,471,735.73	816,415,167.01
Sub-total of cash outflows from operating activities	24,118,378,092.01	18,223,076,167.27
Net cash inflows from operating activities	-170,665,449.38	1,605,730,834.98

Item	Amount for the period	Amount for the previous period
II. Cash flows from investing activities:		
Cash received from disposal of investments	236,544,700.12	814,480.00
Cash received from returns on investments	5,786,574.52	1,760,694.97
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	211,397,019.35	266,577,287.68
Net cash inflows of disposal of subsidiaries and other business entities	7,600,000.00	47,081,723.98
Other cash received relating to investing activities		
Sub-total of cash inflows from investing activities	461,328,293.99	316,234,186.63
Cash paid to acquire of fixed assets, intangible assets and other long-term assets	915,672,946.81	893,623,345.68
Cash paid to acquire investments	266,000,000.00	6,800,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	660,814.00	1,388,626.68
Other cash paid relating to investing activities		
Sub-total of cash outflows from investing activities	1,182,333,760.81	901,811,972.36
Net cash outflows from investing activities	-721,005,466.82	-585,577,785.73

Item	Amount for the period	Amount for the previous period
III. Cash flows from financing activities:		
Cash received from capital contributions	1,721,102,075.77	4,818,900.00
Including: Cash received from capital contributions by minority shareholders of subsidiaries	95,500,000.00	4,818,900.00
Cash received from borrowings	791,569,031.34	2,053,782,550.56
Other cash received relating to financing activities		
Sub-total of cash inflows from financing activities	2,512,671,107.11	2,058,601,450.56
Cash repayment of borrowings	769,319,372.21	2,275,195,877.45
Cash payments for distribution of dividends or profits and interest expenses	77,370,147.51	922,374,926.30
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries	38,998,388.03	79,054,137.83
Cash payments relating to other financing activities	79,506,805.41	49,992,658.10
Sub-total of cash outflows from financing activities	926,196,325.13	3,247,563,461.85
Net cash inflows from financing activities	1,586,474,781.98	-1,188,962,011.29
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-25,685,552.91	-45,512,824.64
V. Net increase in cash and cash equivalents	669,118,312.87	-214,321,786.68
Add: Balance of cash and cash equivalents at the beginning of the period	4,269,375,822.30	3,791,160,758.53
VI. Balance of cash and cash equivalent at the end of the period	4,938,494,135.17	3,576,838,971.85

(II). Explanation of Financial Statements Adjustment

1. *Adjustments to relevant items in the financial statements at the beginning of the current year for the initial application of the new lease standard since 2021*

Applicable ☒ Not applicable

2. *Explanation of retrospective adjustments to comparative information for prior period for the initial application of the new lease standard since 2021*

Applicable ☒ Not applicable

(III). Audit Report

Whether the 2021 Third Quarterly Report is audited

Yes ☒ No

The 2021 Third Quarterly Report of the Company has not been audited.

The Board of Directors of
CIMC Vehicles (Group) Co., Ltd.

October 26, 2021