

Keda Industrial Group Co., Ltd.

THIRD QUARTERLY REPORT OF 2023

The Board and Directors warrant that the information in the report contains no false record, misleading statement or material omission, and shall be liable for the truthfulness, accuracy and completeness of the information contained herein.

Important Notice

The Board, the Supervisory Committee, Directors, Supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate, complete and contains no false record, misleading statement or material omission, and assume individual and joint legal liabilities to the information contained herein.

The officer in charge of the Company, officer in charge of accounting, and officer in charge of the accounting office of the Company (head of accounting department), hereby guarantee that the financial statements contained in this quarterly report are true, accurate and complete.

Whether the third quarterly financial statements have been audited

Yes No

I. Key financial data

(I) Key accounting data of the Company and financial indicators

Unit: Ten Thousand Yuan Currency: RMB

Key accounting data	The Reporting Period	Change (%) for the Reporting Period as compared to the corresponding period of the previous year	Beginning of the year to the end of the Reporting Period	Change (%) for the beginning of the year to the end of the Reporting Period as compared to the corresponding period of the previous year
Operating revenue	228,120.25	-20.84	702,810.92	-17.63
Net profit attributable to shareholders of the listed company	75,129.05	-49.25	201,935.46	-43.92

Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	74,415.83	-48.13	195,396.93	-45.03
Net cash flows from operating activities	N/A	N/A	32,621.88	-53.19
Basic earnings per share (RMB per Share)	0.392	-48.96	1.053	-44.40
Diluted earnings per share (RMB per Share)	0.392	-48.96	1.053	-44.40
Weighted average return on net assets (%)	6.60	Decreased by 8.04 percentage points	17.38	Decreased by 24.01 percentage points
	As of the end of the Reporting Period	As of the end of the previous year		Change (%) as of the end of the Reporting Period as compared to the end of the previous year
Total assets	2,473,585.21	2,115,242.31		16.94
Owners' equity attributable to shareholders of the listed Company	1,153,034.15	1,138,847.95		1.25

Note: "Reporting Period" refers to the three-month period from the beginning of this quarter to the end of this quarter, the same below.

(II) Non-recurring profit or loss items and amounts

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Note
Profit or loss from disposal of non-current assets	859,407.66	-1,519,036.33	
Government grants charged to current profit or loss, other than those closely related to the Company's normal business operations that were granted on an ongoing basis at a fixed standard amount or quantity in	12,681,504.08	67,711,049.53	

accordance with certain national policies and regulations			
Profit or loss on debt restructuring		-100,000.00	
Profit or loss on changes in fair value from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, other debt investment, except for effective hedging transactions that are closely related to the Company's normal operation	1,035,387.34	14,411,912.86	
Reversal of provision for impairment of receivables and contract assets which are tested individually for impairment losses		7,143,626.00	
Other non-operating income and expenses apart from the aforementioned items	-2,232,391.23	-793,015.78	
Less: Income tax effect	2,175,645.53	11,343,155.31	
Effect of minority interests (after tax)	3,036,050.96	10,126,108.48	
Total	7,132,211.36	65,385,272.49	

Description of the definition of non-recurring items of profit and loss as set out in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering their Securities to the Public-Non-Recurring Profit and Loss” as recurring items of profit or loss

Applicable Not applicable

(III) Details and reasons for changes in key accounting data and financial indicators

Applicable Not applicable

Items	Change percentage (%)	Main reasons
Net profit attributable to the shareholders of the listed Company_during the Reporting Period	-49.25	Mainly due to the decrease of investment income from Lanke Lithium Industry during this Reporting Period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss_during the Reporting Period	-48.13	Mainly due to the decrease of investment income from Lanke Lithium Industry during this Reporting Period

Basic earnings per share _during the Reporting Period	-48.96	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company during the Reporting Period, and the corresponding decrease in basic earnings per share
Diluted earnings per share during the Reporting Period	-48.96	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company during the Reporting Period, and the corresponding decrease in diluted earnings per share
Net profit attributable to the shareholders of the listed Company_ from the beginning of the year to the end of the Reporting Period	-43.92	Mainly due to the decrease of investment income from Lanke Lithium Industry from the beginning of the year to the end of the Reporting Period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss_ from the beginning of the year to the end of the Reporting Period	-45.03	Mainly due to the decrease of investment income from Lanke Lithium Industry from the beginning of the year to the end of the Reporting Period
Net cash flow generated from operating activities_ from the beginning of the year to the end of the Reporting Period	-53.19	Mainly due to the more cash received from sales of goods or rendering of services and tax refunds in the corresponding period of the previous year
Basic earnings per share _from the beginning of the year to the end of the Reporting Period	-44.40	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company from the beginning of the year to the end of the Reporting Period, and the corresponding decrease in basic earnings per share
Diluted earnings per share from the beginning of the year to the end of the Reporting Period	-44.40	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company from the beginning of the year to the end of the Reporting Period, and the corresponding decrease in diluted earnings per share

II. Information on Shareholders

(I) Total number of shareholders of ordinary shares and shareholding of the top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as of the end of the Reporting Period	89,490	Total number of shareholders of preferred shares with voting rights restored as of the end of the Reporting Period (if any)	0
Shareholding of top ten shareholders			

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares	
					Status of shares	Number of shares
Liang Tongcan	Domestic natural person	369,005,179	18.94		Pledged	194,860,000
Guangdong Liansu Technology Industrial Co., Ltd.	Domestic non-state-owned legal person	136,600,077	7.01		N/A	
Lu Qin	Domestic natural person	125,983,334	6.47		N/A	
Macrolink Holdings Co., Ltd.	Domestic non-state-owned legal person	100,519,652	5.16		Frozen	100,519,652
Bian Cheng	Domestic natural person	98,699,598	5.07		N/A	
Foshan Newpearl Group Co., Ltd.	Domestic non-state-owned legal person	52,596,111	2.70		N/A	
Xie Yuezeng	Domestic natural person	42,395,289	2.18		N/A	
Shi Liyun	Domestic natural person	40,171,100	2.06		N/A	
Shi Tingbo	Domestic natural person	38,712,800	1.99		N/A	
Hong Kong Central Clearing Company Limited	Foreign legal person	26,254,770	1.35		N/A	
Top ten non-restricted shareholder						
Name of shareholder	Number of non-restricted held at the period-end	Type of shares				
		Type	Shares			
Liang Tongcan	369,005,179	Ordinary shares in RMB	369,005,179			
Guangdong Liansu Technology Industrial Co., Ltd.	136,600,077	Ordinary shares in RMB	136,600,077			
Lu Qin	125,983,334	Ordinary shares in RMB	125,983,334			
Macrolink Holdings Co., Ltd.	100,519,652	Ordinary shares in RMB	100,519,652			
Bian Cheng	98,699,598	Ordinary shares in RMB	98,699,598			
Foshan Newpearl Group Co., Ltd.	52,596,111	Ordinary shares in RMB	52,596,111			
Xie Yuezeng	42,395,289	Ordinary shares in RMB	42,395,289			
Shi Liyun	40,171,100	Ordinary shares in RMB	40,171,100			
Shi Tingbo	38,712,800	Ordinary shares in RMB	38,712,800			

Hong Kong Central Clearing Company Limited	26,254,770	Ordinary shares in RMB	26,254,770
Description of associated relationship or concerted action of shareholders mentioned above	Among the shareholders mentioned above, Liang Tongcan, Guangdong Liansu Technology Industrial Co., Ltd., Lu Qin, Macrolink Holding Co., Ltd., Bian Cheng, Foshan Newpearl Group Co., Ltd. and Xie Yuezeng have no associated relationship nor are they persons acting in concert. It is unknown whether other shareholders have associated relationship or are persons acting in concert.		
Description of the participation of the top ten shareholders and the top ten non-restricted shareholder in the margin financing and securities lending and refinancing businesses (if any)	Among the above shareholders, Liang Tongcan holds 32,000,000 shares through credit securities accounts; Shi Liyun holds 40,171,100 shares through credit securities accounts; Shi Tingbo holds 38,712,800 shares through credit securities accounts.		

Note:

1. Detail of the repurchase account among the top ten shareholders: The Company's special securities account for repurchase added 18,052,012 shares during the Reporting Period, and held a total of 48,615,550 shares of the Company as of the end of the period, accounting for 2.50% of the Company's total share capital, which is not included in the above "Shareholding of top ten shareholders" and "Top ten non-restricted shareholder".
2. As of the close of the SIX Swiss Exchange on 30 September 2023 (Swiss time), the Company had 3,049,103 outstanding GDRs, accounting for 25.41% of the actual number of GDRs issued.

III. Other Reminders

Other important information about the Company's operating conditions during the Reporting Period which needs to be brought to the attention of investors

Applicable Not applicable

1. Operating condition of the main business

During the Reporting Period, the Company continued to effectively implement its globalization strategy, to actively transform into a global building ceramic production service provider, by continuing to promote capacity construction for overseas building materials projects, resulting in 4.414 billion yuan in revenue from overseas operations during the first three quarters of 2023. Among them, the Company's overseas building materials business has benefited from the continuous expansion of new building ceramic production capacity in the first half of the year, resulting in stable year-on-year growth in output. Despite a decline in terminal market prices, overall profitability remains a good level. Moreover, the Company actively implements "Large Building Materials" plan in Africa by undertaking ongoing construction projects for building ceramic, sanitary ware, and architectural glass, which helps to further expand the overseas building materials market and achieve sustainable development of business in the

African region. Regarding the Company's building materials machinery business, revenue has declined due to global economic and domestic real estate market impacts. However, with an increase in proportion of overseas orders and the implementation of lean production management, the gross profit margin remains a good level. During the Reporting Period, the company focused on transformation into a comprehensive service provider by establishing Guangdong Create-Tide New Materials Co., Ltd. in partnership with Shandong Sinocera Create-Tide New Materials High-Tech Co., Ltd. to explore international consumables markets, and acquiring a 70% equity in Italian mold company F.D.S Ettmar S.r.l, which optimizes product structure, strengthens relationship with customer, and expands their machinery into global markets. In terms of the lithium-ion battery materials business, the production and sales volume of anode materials products experienced growth during the Reporting Period, resulting in a gradual increase in revenue year-on-year. Thanks to various cost reduction and efficiency enhancement measures, profitability improved on a quarterly basis. Subsequently, the Company will gradually promote relevant capacity construction based on market conditions.

In terms of investment business, the participating company Qinghai Yanhu Lanke Lithium Industry Co., Ltd. achieved a total lithium carbonate production volume of approximately 25.8 thousand tons and sales volume of approximately 28.4 thousand tons in the first three quarters of 2023, with an inventory of about 1.6 thousand tons. Due to downstream supply and demand factors, the price of lithium carbonate declined, resulting in an operating income of RMB 5.511 billion yuan and net profit of RMB 3.230 billion yuan. The contribution to the Company's net profit attributable to the parent company was RMB 1.408 billion yuan based the indirect shareholding ratio of 43.58%.

2. Progress of A-share repurchase

The Company held the 25th meeting of the Eighth Board of Directors and the 21st meeting of the eighth Board of Supervisors on September 11, 2023, reviewed and approved the "Proposal on Repurchase of the Company's Shares", agreeing that the Company should repurchase part of the Company's shares through centralized bidding transactions, and the number of shares to be repurchased shall not be less than 20 million and not more than 30 million. The repurchase price shall not exceed RMB 15 yuan per share (inclusive), and the repurchase period shall be from the date of the Board of Directors' approval of the share repurchase plan to December 31, 2023. As at October 10, 2023, the Company had repurchased a total of 26.9745 million shares through centralized bidding transactions, accounting for 1.38% of the Company's total share capital. The lowest price of the repurchase transactions was RMB10.45 per share, the highest price was RMB12.00 per share, and the total payment was RMB 304.9943 million (not including transaction costs such as stamp duty and commission).

IV. Quarterly Financial Statements

(I) Type of audit opinions

Applicable Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2023

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	September 30, 2023	December 31, 2022
Current assets:		
Monetary funds	3,810,077,746.54	4,796,813,382.56
Settlement funds		
Lending funds		
Financial assets held for trading	115,921,309.95	397,962,373.33
Derivative financial assets		
Notes receivable	60,609,019.73	75,047,382.31
Accounts receivable	1,934,543,853.61	1,591,009,847.45
Receivables financing	259,940,169.77	266,154,517.25
Prepayments	453,238,088.36	272,322,700.45
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	105,016,028.38	113,958,752.66
Including: Interest receivable		
Dividends receivable		4,800,000.00
Purchases of resold financial assets		
Inventories	3,396,946,802.81	3,241,674,256.81
Contract assets	290,538,106.95	381,705,152.65
Assets held for sale		
Non-current assets due within one year	465,827,420.36	432,359,979.01
Other current assets	438,811,537.31	337,065,422.83
Total current assets	11,331,470,083.77	11,906,073,767.31
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	248,140,690.90	259,164,816.01
Long-term equity investments	4,973,327,749.96	3,119,163,158.98
Other equity instrument investments	878,100,376.37	5,917,404.47
Other non-current financial assets	5,000,000.00	5,000,000.00
Investment properties		
Fixed assets	3,757,277,248.12	3,130,982,694.29
Construction in progress	1,181,647,237.30	676,298,157.93
Productive biological assets		
Oil and gas assets		
Right-of-use assets	4,306,713.78	8,213,833.67
Intangible assets	877,382,977.86	867,179,615.23

Development expenses		
Goodwill	913,229,150.98	913,229,150.98
Long-term prepaid expenses	59,497,519.05	15,416,756.53
Deferred income tax assets	194,021,427.93	201,207,728.91
Other non-current assets	312,450,898.11	44,576,001.86
Total non-current assets	13,404,381,990.36	9,246,349,318.86
Total assets	24,735,852,074.13	21,152,423,086.17
Current liabilities:		
Short-term loans	617,221,400.24	1,006,320,184.45
Borrowings from the Central Bank		
Borrowing funds		
Financial liabilities held for trading	30,955,948.24	
Derivative financial liabilities		
Notes payable	541,934,273.46	685,516,312.19
Accounts payable	1,673,053,602.62	1,529,238,273.39
Receipts in advance		
Contract liabilities	1,855,355,563.96	1,570,157,469.07
Funds from disposal of repurchased financial assets		
Deposit-taking and inter-bank deposits		
Payments received for securities brokerage		
Payments received for securities underwriting		
Payroll payable	160,421,465.38	223,534,857.85
Taxes payable	48,241,294.05	127,612,390.83
Other payables	291,204,511.24	180,298,689.31
Including: Interest payable		
Dividends payable		34,791,301.44
Handling charges and commission		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	755,405,951.11	569,507,280.85
Other current liabilities	137,968,758.11	137,492,517.93
Total current liabilities	6,111,762,768.41	6,029,677,975.87
Non-current liabilities:		
Insurance contracts provision		
Long-term loans	4,376,980,350.86	1,490,153,752.68
Bonds payable		
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	4,584,069.20	8,589,330.92
Long-term payables		
Long-term payroll payables		

Estimated liabilities	188,699,684.05	188,699,684.05
Deferred income	40,883,644.24	44,970,169.55
Deferred income tax liabilities	13,323,444.75	13,683,131.40
Other non-current liabilities	16,219,697.95	44,883,546.49
Total non-current liabilities	4,640,690,891.05	1,790,979,615.09
Total liabilities	10,752,453,659.46	7,820,657,590.96
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	1,948,419,929.00	1,948,419,929.00
Other equity instruments		
Including: Preferred stock		
Perpetual bonds		
Capital reserves	3,041,261,899.63	3,059,464,326.69
Less: Treasury stock	700,017,989.26	500,000,213.13
Other comprehensive income	-559,405,601.38	-204,275,596.34
Special reserves	4,390,105.11	4,390,105.11
Surplus reserves	396,165,018.95	396,165,018.95
General risk provision		
Undistributed profits	7,399,528,110.90	6,684,315,895.33
Total owners' equity (or shareholders' equity) attributable to parent company	11,530,341,472.95	11,388,479,465.61
Non-controlling interests	2,453,056,941.72	1,943,286,029.60
Total owners' equity (or shareholders' equity)	13,983,398,414.67	13,331,765,495.21
Total liabilities and owners' equity (or shareholders' equity)	24,735,852,074.13	21,152,423,086.17

Officer in charge of the Company: Bian Cheng Officer in charge of accounting: Zeng Fei Officer in charge of the accounting office: Zeng Fei

Consolidated Income Statement

January to September 2023

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Total operating revenue	7,028,109,201.36	8,532,742,581.70
Including: Operating revenue	7,028,109,201.36	8,532,742,581.70
Interest income		
Premium earned		
Handling charges and commission income		
II. Total operating expenses	5,987,810,919.68	7,208,864,932.15

Including: Operating expenses	4,827,700,285.03	6,056,807,117.40
Interest expenses		
Handling charges and commission payment		
Surrender value		
Net compensation expenses		
Net provision for insurance contract reserves		
Policy dividend expense		
Reinsurance cost		
Taxes and surcharges	44,954,272.17	38,324,492.52
Selling expenses	421,857,304.67	388,351,365.54
Management expenses	532,859,483.64	525,127,118.20
R&D expenses	212,751,268.64	229,115,007.11
Financial expenses	-52,311,694.47	-28,860,168.62
Including: Interest expenses	149,181,841.09	70,985,743.41
Interest income	66,381,560.97	19,700,558.67
Add: Other income	78,509,365.35	74,528,076.83
Investment income (losses marked with “-”)	1,584,804,358.67	3,038,703,297.50
Including: Investment income in associates and joint ventures	1,583,648,519.53	3,016,440,075.61
Derecognition of income from financial assets measured at amortized cost (losses marked with “-”)		
Exchange gains (losses marked with “-”)		
Net exposure hedging income (losses marked with “-”)		
Income from changes in fair value (losses marked with “-”)	-11,996,987.96	15,035,227.44
Credit impairment loss (losses marked with “-”)	-12,968,515.31	-13,984,398.67
Impairment losses on assets (losses marked with “-”)	10,659,011.00	88,312,182.94
Income from disposal of assets (losses marked with “-”)	-746,901.44	-173,754.85
III. Operating profits (losses marked with “-”)	2,688,558,611.99	4,526,298,280.74
Add: Non-operating revenue	12,667,785.15	18,591,317.38
Less: Non-operating expenses	14,232,935.82	103,409,563.34

IV. Total profit (total losses marked with “-”)	2,686,993,461.32	4,441,480,034.78
Less: Income tax expenses	53,571,694.85	99,655,066.84
V. Net profit (net losses marked with “-”)	2,633,421,766.47	4,341,824,967.94
(I) Classified by business continuity		
1. Net profit from continuing operations (net losses marked with “-”)	2,638,081,388.81	4,257,901,094.20
2. Net profit from discontinued operations (net losses marked with “-”)	-4,659,622.34	83,923,873.74
(II) Classified by ownership		
1. Net profit attributable to shareholders of parent company (net losses marked with “-”)	2,019,354,561.45	3,601,120,322.38
2. Profit or loss attributable to minority interests (net losses marked with “-”)	614,067,205.02	740,704,645.56
VI. Other comprehensive income, net of tax	-384,698,532.17	-67,187,989.22
(I) Other comprehensive income attributable to owners of parent company, net of tax	-355,130,005.04	-17,895,150.82
1. Other comprehensive income that may not be reclassified to profit or loss	-384,544,686.57	
(1) Change in re-measurement of defined benefit plan		
(2) Other comprehensive income that may not be transferred to profit or loss under equity method		
(3) Changes in fair value of other equity instrument investments	-384,544,686.57	
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	29,414,681.53	-17,895,150.82
(1) Other comprehensive income that may be transferred to profit or loss under equity method	-10,827.53	
(2) Changes in fair value of other debt investments		

(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision of other debt investments		
(5) Cash flow hedging reserve		
(6) Exchange difference on translation of financial statements in foreign currency	29,425,509.06	-17,895,150.82
(7) Others		
(II) Other comprehensive income attributable to minority interests, net of tax	-29,568,527.13	-49,292,838.40
VII. Total comprehensive income	2,248,723,234.30	4,274,636,978.72
(I) Total comprehensive income attributable to owners of parent company	1,664,224,556.41	3,583,225,171.56
(II) Total comprehensive income attributable to minority interests	584,498,677.89	691,411,807.16
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	1.053	1.894
(II) Diluted earnings per share (RMB per share)	1.053	1.894

Officer in charge of the Company: Bian Cheng Officer in charge of accounting: Zeng Fei Officer in charge of the accounting office: Zeng Fei

Consolidated Cash Flow Statement

January to September 2023

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	6,972,708,167.32	7,662,857,112.94
Net increase in customer deposit and interbank deposit		
Net increase in borrowings from the Central Bank		

Net increase in borrowing funds from other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance business		
Net increase in the insured's deposit and investment		
Cash received from interest, handling charges and commission		
Net increase in borrowing funds		
Net increase in buyback business		
Net cash received for securities brokerage		
Tax refunds received	139,489,510.10	337,318,449.93
Other cash received relating to operating activities	164,880,180.68	151,361,225.47
Subtotal of cash inflow from operating activities	7,277,077,858.10	8,151,536,788.34
Cash paid for purchase of goods and receipt of services	5,137,995,428.85	5,756,462,096.17
Net increase in loans and advances from customers		
Net increase in deposits in the Central Bank and interbank		
Cash payments of claims for original insurance contracts		
Net increase in lending funds		
Cash paid for interest, handling charges and commission		
Cash paid for policy dividend		
Cash paid to and for staff	820,112,424.76	757,607,402.48
Various types of taxes paid	357,800,047.38	291,712,559.14
Other cash paid relating to operating activities	634,951,194.78	648,807,965.98
Subtotal of cash outflow from operating activities	6,950,859,095.77	7,454,590,023.77
Net cash flows from operating activities	326,218,762.33	696,946,764.57
II. Cash flows from investment activities:		
Cash received from disposal of investments	700,000.00	
Cash received from investment income	7,816,541.67	344,824,629.03
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,230,105.59	8,648,101.68
Net cash received from disposal of subsidiaries and other business units		36,654,530.56

Other cash received relating to investment activities	2,285,914,363.67	351,974,738.81
Subtotal of cash inflow from investing activities	2,302,661,010.93	742,102,000.08
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,058,502,104.60	600,160,420.53
Cash paid for investment	1,411,000,000.00	15,000,000.00
Net increase in pledged loans		
Net cash paid for the acquisition of subsidiaries and other business units		
Other cash paid relating to investment activities	1,841,656,014.69	621,570,868.79
Subtotal of cash outflow from investing activities	4,311,158,119.29	1,236,731,289.32
Net cash flows from investing activities	-2,008,497,108.36	-494,629,289.24
III. Cash flows from financing activities:		
Cash received from capital contributions	295,525,001.34	1,317,856,656.12
Including: Cash received from minority shareholders investment by subsidiaries	295,525,001.34	166,863,173.00
Cash received from borrowings	4,464,631,854.38	1,778,384,484.29
Other cash received relating to financing activities	277,668,545.13	375,682,881.81
Subtotal of cash inflow from financing activities	5,037,825,400.85	3,471,924,022.22
Cash paid for debt repayment	1,896,164,744.27	1,719,652,204.64
Cash paid for distributing dividend, profit or repaying interest	1,838,877,910.37	507,744,705.85
Including: Dividend and profit paid to minority shareholders by subsidiaries	382,421,977.16	93,799,600.00
Other cash paid relating to financing activities	461,052,501.97	870,815,674.50
Subtotal of cash outflow from financing activities	4,196,095,156.61	3,098,212,584.99
Net cash flows from financing activities	841,730,244.24	373,711,437.23
IV. Effect of foreign exchange rate changes on cash and cash equivalents	66,194,945.10	48,730,644.67
V. Net increase in cash and cash equivalents	-774,353,156.69	624,759,557.23
Add: Opening balance of cash and cash equivalents	3,737,084,797.82	1,687,793,105.33
VI. Closing balance of cash and cash equivalents	2,962,731,641.13	2,312,552,662.56

Officer in charge of the Company: Bian Cheng Officer in charge of accounting: Zeng Fei Officer in charge of the accounting office: Zeng Fei

Information on the adjustment to the relevant items in financial statements as at the beginning of the year as a result of the initial adoption of the new accounting standards or standard interpretation since 2023

Applicable Not applicable

It is hereby announced.

Board of Directors of Keda Industrial Group Co., Ltd.

October 24, 2023