

Stock Code: 600499

Company Name: Keda Group

Keda Industrial Group Co., Ltd.

Third Quarterly Report of 2024

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

1.The Board, the Supervisory Committee, Directors, Supervisors and Senior Management of the Company warrant that the information in the 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.

2.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 the report are true, accurate, and complete.

3.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	306,974.80	34.57	856,379.59	21.85
Net profit attributable to shareholders of the listed company	24,843.54	-66.93	70,289.51	-65.19
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	23,596.60	-68.29	63,577.12	-67.46
Net cash flows from operating activities	N/A	N/A	2,353.06	-92.79
Basic earnings per share (RMB per	0.132	-66.33	0.372	-64.67

Share)				
Diluted earnings per share (RMB per Share)	0.132	-66.33	0.372	-64.67
Weighted average return on net assets (%)	2.19	Decreased by 4.41 percentage points	6.11	Decreased by 11.27 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	2,515,139.54	2,360,417.18		6.55
Owners' equity attributable to shareholders of the listed Company	1,138,641.16	1,139,844.18		-0.11

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: Ten Thousand 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, including the write-off of the asset impairment provision	-88.47	3,819.84	
Government grants charged to current profit or loss, other than those closely related to the Company's normal business operations that were enjoy on a fixed standards, and have a continuous impact on the company's profit and loss in accordance with certain national policies and regulations	1,206.53	4,431.64	
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	14.84	-882.68	
Reversal of provision for impairment of receivables which are tested individually for impairment losses		592.16	
Profit or loss on debt restructuring	-39.58	-41.00	
Other non-operating income and expenses apart from the aforementioned items	810.85	1,160.77	
Less: Income tax effect	300.93	1,548.78	
Effect of minority interests (after tax)	356.29	819.56	
Total	1,246.95	6,712.39	

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
Operating revenue _during the Reporting Period	34.57	Mainly due to the increase of operating revenue from overseas building ceramics and building materials machinery segments during this Reporting Period
Net profit attributable to shareholders of the listed Company _during the Reporting Period	-66.93	Mainly due to the decrease of investment income from the joint venture company 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	-68.29	Mainly due to the decrease of investment income from the joint venture company Lanke Lithium Industry during this Reporting Period
Net profit attributable to shareholders of the listed Company _from the beginning of the year to the end of the Reporting Period	-65.19	Mainly due to the decrease of investment income from the joint venture company 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	-67.46	Mainly due to the decrease of investment income from the joint venture company 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	-92.79	Mainly due to the more cash paid for purchase of goods and receipt of services from the beginning of the year to the end of the Reporting Period
Basic earnings per share _during the Reporting Period	-66.33	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	-66.33	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
Basic earnings per share _from the beginning of the year to the end of the Reporting Period	-64.67	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	-64.67	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	81,773	Total number of shareholders of preferred shares with voting rights restored as of the end of the Reporting Period (if any)			0	
Top Ten Shareholders (Excluding Shares through Securities Lending and Borrowing)						
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	374,456,779	19.52	0	Pledged	258,261,000
Guangdong Liansu Technology Industrial Co., Ltd.	Domestic non-state-owned legal person	153,600,077	8.01	0	N/A	0
Lu Qin	Domestic natural person	125,983,334	6.57	0	N/A	0
Guangdong Hongyu Group Co., Ltd..	Domestic non-state-owned legal person	64,341,152	3.35	0	Pledged	64,341,152
Hong Kong Central Clearing Company Limited	Overseas legal person	59,763,713	3.12	0	N/A	0
Foshan Newpearl Group Co., Ltd.	Domestic non-state-owned legal person	52,994,111	2.76	0	Pledged	27,000,000
Guan Qi	Domestic natural person	49,349,799	2.57	0	N/A	0
Bian Cheng	Domestic natural person	49,349,799	2.57	0	N/A	0
Xie Yuezeng	Domestic natural person	42,286,000	2.20	0	N/A	0
Shi Tingbo	Domestic natural person	31,438,302	1.64	0	N/A	0
Top Ten Unlimited Shareholders (Excluding Shares through Securities Lending and Borrowing)						
Name of shareholder		Number of non-restricted share held	Type of shares			
			Type		Shares	
Liang Tongcan		374,456,779	Ordinary shares in RMB		374,456,779	
Guangdong Liansu Technology Industrial Co., Ltd.		153,600,077	Ordinary shares in RMB		153,600,077	
Lu Qin		125,983,334	Ordinary shares in RMB		125,983,334	
Guangdong Hongyu Group Co., Ltd..		64,341,152	Ordinary shares in RMB		64,341,152	
Hong Kong Central Clearing Company Limited		59,763,713	Ordinary shares in RMB		59,763,713	
Foshan Newpearl Group Co., Ltd.		52,994,111	Ordinary shares in RMB		52,994,111	
Guan Qi		49,349,799	Ordinary shares in RMB		49,349,799	
Bian Cheng		49,349,799	Ordinary shares in RMB		49,349,799	
Xie Yuezeng		42,286,000	Ordinary shares in RMB		42,286,000	

Shi Tingbo	31,438,302	Ordinary shares in RMB	31,438,302
Description of associated relationship or concerted action of shareholders mentioned above	Among the shareholders mentioned above, Liang Tongcan is the actual controller of Guangdong Hongyu Group Co., Ltd., and both parties are persons acting in concert. Guan Qi entrusts Bian Cheng to exercise the voting rights, nomination rights and proposal rights corresponding to her shares, and the two parties act in concert. Guangdong Liansu Technology Industrial Co., Ltd., Lu Qin, 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 borrowing businesses (if any)	Among the above shareholders, Liang Tongcan holds 32,000,000 shares through credit securities accounts; Shi Tingbo holds 31,438,302 shares through credit securities accounts.		

Note: As at the close of the SIX Swiss Exchange on September 30, 2024 (Swiss time), the number of the Company's GDRs (Global Depositary Receipts) outstanding was 3,049,103, which represents 25.41% of the actual number of GDRs issued.

Participation of the shareholders holding more than 5% of the shares, the top ten shareholders, and the top ten shareholders without trading limited condition in securities lending and borrowing

☒Applicable ☐Not Applicable

Unit: Shares

Participation of the shareholders holding more than 5% of the shares, the top ten shareholders, and the top ten shareholders without trading limited condition in Securities Lending and Borrowing								
Shareholder	Shares held in general account and credit account at the beginning of the Reporting period		Shares lent at the beginning of the Reporting period and not yet returned		Shares held in general account and credit account at the end of the Reporting period		Shares lent and not yet returned at the end of the Reporting period	
	Total number of shares	Proportion (%)	Total number of shares	Proportion (%)	Total number of shares	Proportion (%)	Total number of shares	Proportion (%)
Foshan Newpearl Group Co., Ltd.	51,994,111	2.67	1,000,000	0.05	52,994,111	2.76	-	-

Note: The initial ratio is based on a total share capital of 1,948,419,929 shares as at January 1, 2024, and the final ratio is based on a total share capital of 1,917,856,391 shares as at September 30, 2024.

Changes in the top ten shareholders and the top ten shareholders without trading limited condition from the previous period due to the reasons of securities lending and borrowing.

☐Applicable ☒Not Applicable

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

During the Reporting Period, the company continued to enhance its globalization strategy, accelerate

the transformation of all-encompassing industrial service provider, and actively facilitate the construction of production capacity and market layout of overseas building materials projects. In the first three quarters of 2024, the Company achieved an operating revenue of RMB 8.564 billion, up by 21.85% year-on-year; overseas business income accounted for more than 60.00%. The Net profit attributable to shareholders of the listed company amounted to RMB 0.703 billion. The performance of Lanke Lithium Industry, in which the Company holds a stake, decreased significantly by more than 80% compared with the same period of the previous year, resulting in a year-on-year decrease of 65.19% in the Company's net profit attributable to shareholders of the listed company.

Regarding the ceramic machinery business, benefiting from the continuous enhancement of the global layout, localized services and brand production lines, the Company's ceramic machinery business orders and income remained at a favorable level. During the Reporting Period, the Company persistently empowered the business combination of "equipment + spares & consumables + services", actively facilitated the construction of the production base in Turkey and the new base of SinoCera Create-Tide in Foshan, enhanced the core competitiveness of products, and realized the localization service across multiple regions and customers.

In terms of the overseas building materials, with the successive commissioning of two ceramic tile production lines in Cameroon, the production and sales volume of overseas building materials achieved stable growth. The prices of the Company's ceramic tile products in various African countries increase in the third quarter, and the gross profit margin rose on a quarterly basis. However, the depreciation of some African currencies resulted in a substantial increase in the Company's exchange loss for the current period (including the unrealized exchange loss brought about by the external loans), and the overall profitability of the building materials business was compressed. During the Reporting Period the glass production line in Tanzania was put into production, and the Company will facilitate the construction of ceramics tile production projects in Côte d'Ivoire in Africa and Honduras in Central America, as well as glass production project in Peru in South America.

Concerning strategic investment, in the first three quarters of 2024, Lanke Lithium Industry achieved a production of approximately 30,900 tons and sales of about 28,300 tons of lithium carbonate, with inventory of approximately 5,200 tons. Owing to the decline in the market price of lithium carbonate and the retrospective adjustment of the sales price of lithium brine and other factors, the performance of Lanke Lithium Industry was significantly undermined, achieving an operating revenue of RMB 2.219 billion and a net profit of RMB 0.540 billion, and contributing RMB 0.235 billion to the Company's net profit attributable to the parent company through a 43.58% indirect shareholding.

IV. Quarterly Financial Statements

(I) Type of audit opinions

☐Applicable ☒Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2024

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Ten Thousand Yuan Currency: RMB Type of audit: Unaudited

Items	September 30, 2024	December 31, 2023
Current assets:		
Monetary funds	318,274.59	360,218.54
Settlement funds		
Lending funds		
Financial assets held for trading	24,645.05	29,089.94
Derivative financial assets		
Notes receivable	9,388.35	5,474.33
Accounts receivable	186,085.52	176,691.26
Receivables financing	12,835.40	23,576.65
Prepayments	52,771.41	41,455.95
Premium receivable		
Reinsurance accounts receivable		
Provision for reinsurance contract receivable		
Other receivables	22,371.87	55,297.80
Including: Interest receivable		
Dividends receivable		41,140.71
Purchases of resold financial assets		
Inventories	440,234.02	366,773.97
Of which: data resources		
Contract assets	10,752.25	24,180.56
Assets held for sale	348.18	
Non-current assets due within one year	56,846.72	43,894.60
Other current assets	59,329.20	49,919.24
Total current assets	1,193,882.56	1,176,572.84
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	19,247.23	21,198.62
Long-term equity investments	329,815.12	300,048.39
Other equity instrument investments	74,057.00	81,395.85
Other non-current financial assets	1,425.93	500.00
Investment properties		
Fixed assets	500,228.41	403,096.25
Construction in progress	150,430.98	143,181.73
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,701.26	1,704.47
Intangible assets	82,930.45	87,443.00
Of which: data resources		

Development expenses		
Of which: data resources		
Goodwill	92,763.61	91,322.92
Long-term prepaid expenses	52.85	34.26
Deferred income tax assets	37,437.94	33,185.06
Other non-current assets	30,166.20	20,733.79
Total non-current assets	1,321,256.98	1,183,844.34
Total assets	2,515,139.54	2,360,417.18
Current liabilities:		
Short-term loans	69,855.37	57,234.79
Borrowings from the Central Bank		
Borrowing funds		
Financial liabilities held for trading		526.28
Derivative financial liabilities		
Notes payable	59,757.90	57,889.54
Accounts payable	175,769.22	183,950.36
Receipts in advance		
Contract liabilities	199,648.18	188,871.57
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	16,517.74	20,284.62
Taxes payable	13,933.65	8,736.01
Other payables	20,220.87	19,808.27
Including: Interest payable		
Dividends payable		
Handling charges and commission		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	113,790.46	87,969.55
Other current liabilities	19,072.58	17,436.83
Total current liabilities	688,565.97	642,707.82
Non-current liabilities:		
Insurance contracts provision		
Long-term loans	454,320.08	339,855.16
Bonds payable		
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	2,393.89	1,601.34
Long-term payables		

Long-term payroll payables		
Estimated liabilities	2,255.26	205.18
Deferred income	3,193.37	3,336.86
Deferred income tax liabilities	1,458.80	1,648.94
Other non-current liabilities	966.42	2,345.81
Total non-current liabilities	464,587.82	348,993.29
Total liabilities	1,153,153.79	991,701.11
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	191,785.64	194,841.99
Other equity instruments		
Including: Preferred stock		
Perpetual bonds		
Capital reserves	263,904.21	305,842.63
Less: Treasury stock	41,534.96	83,850.27
Other comprehensive income	-70,739.56	-64,207.68
Special reserves	430.62	439.01
Surplus reserves	83,166.09	83,166.09
General risk provision		
Undistributed profits	711,629.12	703,612.41
Total owners' equity (or shareholders' equity) attributable to parent company	1,138,641.16	1,139,844.18
Non-controlling interests	223,344.59	228,871.89
Total owners' equity (or shareholders' equity)	1,361,985.75	1,368,716.07
Total liabilities and owners' equity (or shareholders' equity)	2,515,139.54	2,360,417.18

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

Consolidated Income Statement

January to September 2024

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Ten Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating revenue	856,379.59	702,810.92
Including: Operating revenue	856,379.59	702,810.92
Interest income		
Premium earned		
Handling charges and commission income		
II. Total operating expenses	803,718.66	598,781.10

Including: Operating expenses	626,046.95	482,770.03
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	4,462.55	4,495.43
Selling expenses	44,492.37	42,185.73
Management expenses	69,741.77	53,285.95
R&D expenses	24,468.36	21,275.13
Financial expenses	34,506.66	-5,231.17
Including: Interest expenses	15,441.32	14,918.18
Interest income	4,894.20	6,638.16
Add: Other income	7,828.99	7,850.94
Investment income (losses marked with “-”)	31,536.78	158,480.44
Including: Investment income in associates and joint ventures	32,395.60	158,364.85
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 “-”)	-704.06	-1,199.70
Credit impairment loss (losses marked with “-”)	-238.65	-1,296.85
Impairment losses on assets (losses marked with “-”)	-22.09	1,065.90
Income from disposal of assets (losses marked with “-”)	3,966.70	-74.69
III. Operating profits (losses marked with “-”)	95,028.60	268,855.86
Add: Non-operating revenue	4,061.45	1,266.78
Less: Non-operating expenses	3,047.55	1,423.29

IV. Total profit (total losses marked with “-”)	96,042.50	268,699.35
Less: Income tax expenses	12,350.08	5,357.17
V. Net profit (net losses marked with “-”)	83,692.42	263,342.18
(I) Classified by business continuity		
1. Net profit from continuing operations (net losses marked with “-”)	84,146.43	263,808.14
2. Net profit from discontinued operations (net losses marked with “-”)	-454.01	-465.96
(II) Classified by ownership		
1. Net profit attributable to shareholders of parent company (net losses marked with “-”)	70,289.51	201,935.46
2. Profit or loss attributable to minority interests (net losses marked with “-”)	13,402.91	61,406.72
VI. Other comprehensive income, net of tax	-8,414.45	-38,469.86
(I) Other comprehensive income attributable to owners of parent company, net of tax	-6,505.41	-35,513.01
1. Other comprehensive income that may not be reclassified to profit or loss	-5,417.35	-38,454.47
(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	-3.55	
(3) Changes in fair value of other equity instrument investments	-5,413.80	-38,454.47
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	-1,088.06	2,941.46
(1) Other comprehensive income that may be transferred to profit or loss under equity method	-16.28	-1.08
(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	-1,071.78	2,942.54
(7) Others		
(II) Other comprehensive income attributable to minority interests, net of tax	-1,909.04	-2,956.85
VII. Total comprehensive income	75,277.97	224,872.32
(I) Total comprehensive income attributable to owners of parent company	63,784.10	166,422.45
(II) Total comprehensive income attributable to minority interests	11,493.87	58,449.87
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.372	1.053
(II) Diluted earnings per share (RMB per share)	0.372	1.053

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

Consolidated Cash Flow Statement

January to September 2024

Prepared by: Keda Industrial Group Co., Ltd.

Unit: Ten Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	856,464.40	697,270.82
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	21,277.09	13,948.95
Other cash received relating to operating activities	21,486.35	16,488.02
Subtotal of cash inflow from operating activities	899,227.84	727,707.79
Cash paid for purchase of goods and receipt of services	658,863.91	513,799.54
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	118,764.50	82,011.24
Various types of taxes paid	47,784.39	35,780.00
Other cash paid relating to operating activities	71,461.98	63,495.12
Subtotal of cash outflow from operating activities	896,874.78	695,085.90
Net cash flows from operating activities	2,353.06	32,621.89
II. Cash flows from investment activities:		
Cash received from disposal of investments	1,644.46	70.00
Cash received from investment income	45,207.08	781.65
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,541.21	823.01
Net cash received from disposal of subsidiaries and other business units		
Other cash received relating to investment activities	219,727.87	228,591.44

Subtotal of cash inflow from investing activities	276,120.62	230,266.10
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	154,265.49	105,850.21
Cash paid for investment	5,932.16	141,100.00
Net increase in pledged loans		
Net cash paid for the acquisition of subsidiaries and other business units	4,896.41	
Other cash paid relating to investment activities	230,750.61	184,165.60
Subtotal of cash outflow from investing activities	395,844.67	431,115.81
Net cash flows from investing activities	-119,724.05	-200,849.71
III. Cash flows from financing activities:		
Cash received from capital contributions	3,021.79	29,552.50
Including: Cash received from minority shareholders investment by subsidiaries	3,021.79	29,552.50
Cash received from borrowings	304,563.03	446,463.19
Other cash received relating to financing activities	29,210.68	27,766.85
Subtotal of cash inflow from financing activities	336,795.50	503,782.54
Cash paid for debt repayment	164,512.12	189,616.47
Cash paid for distributing dividend, profit or repaying interest	97,343.30	183,887.79
Including: Dividend and profit paid to minority shareholders by subsidiaries	20,666.70	38,242.20
Other cash paid relating to financing activities	38,118.17	46,105.25
Subtotal of cash outflow from financing activities	299,973.59	419,609.51
Net cash flows from financing activities	36,821.91	84,173.03
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-1,040.58	6,619.47
V. Net increase in cash and cash equivalents	-81,589.66	-77,435.32
Add: Opening balance of cash and cash equivalents	337,047.68	373,708.48
VI. Closing balance of cash and cash equivalents	255,458.02	296,273.16

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

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 2024

☐Applicable ☒Not applicable

It is hereby announced.

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

October 29, 2024