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China Hongqiao Group Limited

中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 1378)

Voluntary Announcement

Reference is made to the announcement of China Hongqiao Group Limited (the “**Company**”) dated 25 April 2013 in relation to the issue of the Medium-term Notes and Short-Term Financial Bonds in the People’s Republic of China (“**PRC**”) by Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”), a subsidiary of the Company.

As the third quarterly financial information in 2024 of Shandong Hongqiao is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheets as at 30 September 2024 and unaudited consolidated income statements for the nine months ended 30 September 2024 prepared by Shandong Hongqiao.

The board of directors of the Company wishes to remind investors that the financial information contained herein is prepared based on the generally accepted accounting principles of the PRC and the unaudited management accounts. It has not been reviewed or audited by the auditors of Shandong Hongqiao and the Company.

The investors are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 30 September 2024

Units: RMB

Item	Row	Ending balance	Opening balance	Item	Row	Ending balance	Opening balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	40,399,493,622.41	31,238,810,713.76	Short-term borrowings	41	24,618,795,345.02	22,543,452,795.83
Settlement reserves	2			Borrowings from the central bank	42		
Loans to banks and other financial institutions	3			Placements from banks and other financial institutions	43		
Financial assets held for trading	4	579,245,837.94	282,084,700.59	Financial liabilities held for trading	44	57,921,580.00	13,375,712.31
Derivative financial assets	5			Derivative financial liabilities	45		
Notes receivable	6	5,992,951,197.52	5,412,729,526.65	Notes payable	46	371,192,285.99	132,261,720.13
Accounts receivable	7	6,532,486,899.72	4,955,652,663.83	Accounts payable	47	7,404,009,633.20	8,818,048,015.65
Accounts receivable financing	8			Advances from customers	48		7,219,975.07
Prepayments	9	6,410,991,641.12	5,805,335,983.63	Contract liabilities	49	2,444,149,798.85	1,408,005,151.45
Premiums receivable	10			Financial assets sold under agreements to repurchase	50		
Reinsurance premiums receivable	11			Deposits and placements from other financial institutions	51		
Reinsurance contract reserves receivable	12			Securities brokering	52		
Other receivables	13	15,114,586,248.82	15,504,350,629.85	Securities underwriting	53		
Of which: Interest receivable	14			Staff remuneration payables	54	929,555,705.04	962,147,841.19
Dividend receivable	15			Taxes payable	55	3,506,630,432.51	3,100,083,131.46
Financial assets purchased under agreements to resell	16			Other payables	56	8,002,772,941.85	8,693,254,151.95
Inventories	17	32,491,922,907.73	33,297,773,800.04	Of which: Interest payable	57		
Contract assets	18			Dividend payable	58		122,000,000.00
Held-for-sale assets	19			Fees and commissions payable	59		
Non-current assets due within one year	20	2,349,528,823.08	5,419,289.57	Reinsurance premiums payable	60		
Other current assets	21	2,102,050,804.48	3,063,409,186.35	Held-for-sale liabilities	61		
Total current assets		111,973,257,982.82	99,565,566,494.27	Non-current liabilities due within one year	62	9,789,724,906.30	16,917,561,823.81
Non-current assets:				Other current liabilities	63	7,648,463,335.99	10,574,600,888.11
Loans and advances to customers	22			Total current liabilities		64,773,215,964.75	73,170,011,206.96
Debt investment	23	2,494,000,000.00	2,494,000,000.00	Non-current liabilities:			
Other debt investment	24			Reserves for insurance contract	64		
Long-term receivables	25	1,219,965,408.09	2,202,499,124.64	Long-term borrowings	65	12,022,050,000.00	7,110,914,772.25
Long-term equity investments	26	7,013,655,095.90	6,432,135,922.70	Bonds payable	66	9,844,017,953.51	3,206,331,535.28
Investment in other equity instruments	27	509,479,941.49	633,736,085.56	Of which: Preferred shares	67		
Other non-current financial assets	28	10,767,825,133.26	10,889,450,000.00	Perpetual bonds	68		
Investment property	29	40,776,803.45	42,911,637.52	Lease liabilities	69	491,776,599.59	452,032,421.87
Fixed assets	30	48,619,127,836.93	53,317,436,241.91	Long-term payables	70	3,204,910,992.70	1,395,274,450.76
Construction in progress	31	15,246,885,928.71	7,752,115,207.57	Long-term staff remuneration payables	71		
Bearer biological assets	32			Estimated liabilities	72	50,317,491.04	58,834,965.91
Oil and gas assets	33			Deferred income	73	1,500,945,995.02	1,503,231,481.75
Right-of-use assets	34	535,421,884.03	835,174,036.31	Deferred tax liabilities	74	888,702,660.71	867,224,833.03
Intangible assets	35	8,701,536,989.19	8,633,546,703.81	Other non-current liabilities	75	3,098,146,410.95	2,965,194,663.00
Development expenditures	36			Total non-current liabilities		31,100,868,103.52	17,559,039,123.85
Goodwill	37	278,223,112.57	278,223,112.57	Total liabilities		95,874,084,068.27	90,729,050,330.81
Long-term prepaid expenses	38	17,766,511.63	34,587,011.70	Shareholders' equity:			
Deferred tax assets	39	3,904,757,359.90	4,103,364,664.56	Paid-up capital	76	11,759,333,009.10	11,759,333,009.10
Other non-current assets	40	2,794,832,747.00	1,095,683,576.09	Other equity instruments	77		
Total non-current assets		102,144,254,752.15	98,744,863,324.94	Of which: Preferred shares	78		
				Perpetual bonds	79		
				Capital reserve	80	6,696,847,243.75	6,209,771,268.83
				Less: Treasury stocks	81		
				Other comprehensive income	82	-190,440,971.40	-17,048,029.43
				Special reserve	83	1,328,524,561.80	1,122,220,512.27
				Surplus reserve	84	3,476,671,628.19	3,476,671,628.19
				Generic risk reserve	85	32,558,674.66	20,701,762.51
				Undistributed profits	86	88,196,428,012.34	78,523,540,077.27
				Total shareholders' equity attributable to the parent company		111,299,922,158.44	101,095,190,228.74
				Minority interests	87	6,943,506,508.26	6,486,189,259.66
				Total shareholders' equity		118,243,428,666.70	107,581,379,488.40
TOTAL ASSETS		214,117,512,734.97	198,310,429,819.21	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		214,117,512,734.97	198,310,429,819.21

Person-in-charge of corporate:
Zhang Bo

Person-in-charge of accounting:
Zhang Ruilian

Person-in-charge of accounting institution:
Yang Jiajia

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd. January to September 2024 Units: RMB

Item	Row	Accumulated amount for the current year	Amount for the corresponding period last year
I. Total operating income		110,068,358,451.53	97,865,624,344.30
Of which: Operating income	1	110,068,358,451.53	97,865,624,344.30
Interest income	2		
Earned premiums	3		
Fee and commission income	4		
II. Total operating cost		88,692,458,272.48	90,299,036,568.28
Of which: Operating cost	5	83,384,020,219.48	84,881,465,748.72
Interest expenses	6		
Fee and commission expenses	7		
Surrender payment	8		
Net expenditure for compensation payments	9		
Net provision for insurance contracts	10		
Policyholder dividend expenses	11		
Reinsurance costs	12		
Taxes and surcharges	13	865,588,393.24	680,046,412.83
Selling expenses	14	36,708,103.73	71,036,939.46
Administrative expenses	15	1,477,369,745.98	1,232,558,832.98
Research and development expenses	16	789,364,278.21	1,501,699,111.73
Financial expenses	17	2,139,407,531.84	1,932,229,522.56
Of which: Interest expenses	18	2,137,207,326.27	1,953,723,033.29
Interest income	19	406,867,224.39	421,458,019.18
Add: Other gains	20	146,848,336.15	86,911,398.21
Investment gains (Losses are indicated by "-")	21	786,380,000.68	680,957,502.82
Of which: Investment gains on joint ventures and associates	22	620,262,930.73	526,422,830.25
Gains on derecognition of financial assets measured at the amortized cost	23		
Exchange gains (Losses are indicated by "-")	24		
Gains from net exposure hedges (Losses are indicated by "-")	25		
Gains from changes in fair value (Losses are indicated by "-")	26	-164,109,621.59	13,394,671.29
Credit impairment losses (Losses are indicated by "-")	27	2,012,538.02	2,539,120.46
Asset impairment losses (Losses are indicated by "-")	28	-1,122,194,196.40	-71,369,629.05
Gains on disposal of assets (Losses are indicated by "-")	29	134,113,928.19	95,743,160.67
III. Operating profit (Losses are indicated by "-")		21,158,951,164.10	8,374,764,000.42
Add: Non-operating income	30	118,243,781.40	274,752,755.94
Less: Non-operating expenses	31	358,149,494.41	87,238,371.52
IV. Total profit (Total loss is indicated by "-")		20,919,045,451.09	8,562,278,384.84
Less: Income tax expenses	32	5,165,308,246.31	2,037,163,336.78
V. Net profit (Net loss is indicated by "-")		15,753,737,204.78	6,525,115,048.06
(I) Net profit from continuing operations (Net loss is indicated by "-")	33	15,753,737,204.78	6,525,115,048.06
(II) Net profit from discontinued operations (Net loss is indicated by "-")	34		

Person-in-charge of
corporate:
Zhang Bo

Person-in-charge of
accounting:
Zhang Ruilian

Person-in-charge of
accounting institution:
Yang Jiajia

By Order of the Board
China Hongqiao Group Limited
Zhang Bo
Chairman

Shandong, the PRC
30 October 2024

As at the date of this announcement, the Board comprises twelve directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang, Ms. Zhang Ruilian and Ms. Wong Yuting as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei, Mr. Tian Mingming (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive directors, and Mr. Wen Xianjun, Mr. Han Benwen, Mr. Dong Xinyi and Ms. Fu Yulin as independent non-executive directors.