

Stock Code: 000725
Stock Code: 200725

Stock Name: BOE-A
Stock Name: BOE-B

Announcement No. 2021-088
Announcement No. 2021-088

BOE TECHNOLOGY GROUP CO., LTD. THIRD QUARTERLY REPORT 2021

BOE Technology Group Co., Ltd. (hereinafter referred to as the“Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

1. The Board of Directors, the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.
2. Mr. Chen Yanshun, the Company’s legal representative, Mr. Liu Xiaodong, president of the Company’s Execution Committee(Chief Executive Officer), Ms. Sun Yun, the Company’s Chief Financial Officer, and Ms. Yang Xiaoping, head of the Company’s financial department (equivalent to financial manager) hereby guarantee that the Financial Statements carried in this Report are factual, accurate and complete.
3. This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.
4. Indicate whether the financial statements in this Report have been audited by an independent auditor.
Yes No

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Yes No

Reason for any retrospectively adjustment or restatement

Other reasons

Item	Q3 2021	Q3 2020		YoY change (%)	Q1-Q3 2021	Q1-Q3 2020		YoY change (%)
		Before	After	After		Before	After	After
Operating revenue (RMB)	55,993,022,701.00	40,820,898,656.00	38,149,823,526.00	46.77%	163,278,349,727.00	101,687,972,162.00	94,901,152,591.00	72.05%
Net profit attributable to the listed company's shareholders (RMB)	7,253,390,635.00	1,340,387,777.00	1,340,387,777.00	441.14%	20,015,415,603.00	2,475,838,102.00	2,475,838,102.00	708.43%
Net profit attributable to the listed company's shareholders before exceptional items (RMB)	6,937,108,280.00	1,064,128,213.00	1,064,128,213.00	551.91%	18,598,725,052.00	887,799,628.00	887,799,628.00	1,994.92%
Net cash generated from/used in operating activities (RMB)	—	—	—	—	44,751,381,483.00	23,468,514,408.00	23,468,514,408.00	90.69%
Basic earnings per share (RMB/share)	0.197	0.035	0.035	462.86%	0.560	0.061	0.061	818.03%
Diluted earnings per share (RMB/share)	0.197	0.035	0.035	462.86%	0.559	0.061	0.061	816.39%
Weighted average return on equity (%)	6.56%	1.37%	1.37%	5.19%	19.76%	2.42%	2.42%	17.34%
Item	30 September 2021	31 December 2020		YoY change (%)				
		Before	After	Before	After			
Total assets (RMB)	453,872,086,509.00	424,256,806,331.00	424,256,806,331.00	6.98%				
Equity attributable to the listed company's shareholders (RMB)	138,926,744,163.00	103,276,766,835.00	103,276,766,835.00	34.52%				

Reason for any retrospectively adjustment or restatement

Last year quarterly operating revenue was restated according to the audited data, which had no impact on other financial indicators.

(II) Exceptional Gains and Losses

√ Applicable □ Not applicable

Unit: RMB

Item	Q3 2021	Q1-Q3 2021	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	32,198,996.00	179,968,654.00	N/A
Tax rebates, reductions and exemptions with ultra vires approval or in lack of duly approved document	0.00	0.00	N/A
Government grants through profit or loss (exclusive of government grants continuously given in the Company's ordinary course of business at fixed quotas or amounts as per the government's policies and standards)	400,483,548.00	1,526,234,212.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current gains and losses	0.00	0.00	N/A
Income equal to the amount by which investment costs for the Company to obtain subsidiaries, associates and joint ventures are lower than the Company's enjoyable fair value of identifiable net assets of investees when making investments	0.00	0.00	N/A
Gains and losses on non-monetary asset swap	0.00	0.00	N/A
Gains and losses on investment or asset management entrustments to other entities	0.00	0.00	N/A
Allowance for asset impairments due to acts of God such as natural disasters	0.00	0.00	N/A
Gains and losses on debt restructuring	0.00	0.00	N/A
Restructuring costs in staff arrangement, integration, etc.	0.00	0.00	N/A
Gains and losses on over-fair value amount as a result of transactions with distinctly unfair prices	0.00	0.00	N/A
Current gains and losses on subsidiaries acquired through business mergers under same control from period-beginning to merger dates, net	0.00	0.00	N/A
Gains and losses on contingencies that do not arise in the Company's ordinary course of business	0.00	0.00	N/A
Gain or loss on fair-value changes in held-for-trading financial assets and liabilities & investment income from disposal of held-for-trading financial assets and liabilities, and available-for-sale financial assets (exclusive of effective portion of hedges that arise in the Company's ordinary course of business)	30,040,094.00	76,270,373.00	N/A
Reversed portion of impairment allowance for accounts receivable which are tested individually for impairment	1,892,413.00	14,598,869.00	N/A
Gains and losses on loan entrustment	0.00	0.00	N/A
Gains and losses on fair value changes in investment property of which subsequent measurement is carried out using fair value method	0.00	0.00	N/A
Effects of all adjustments required by taxation, accounting and other applicable laws and regulations on current gains and losses	0.00	0.00	N/A
Income from charges on entrusted management	0.00	0.00	N/A
Non-operating income and expense other than above	0.00	0.00	N/A
Other gains and losses that meet definition of nonrecurring gain/loss	21,962,349.00	50,639,361.00	N/A
Less: Income tax effects	43,915,742.00	168,401,769.00	N/A
Non-controlling interests effects (net of tax)	126,379,303.00	262,619,149.00	N/A
Total	316,282,355.00	1,416,690,551.00	--

Other items that meet the definition of exceptional gain/loss:

□ Applicable √ Not applicable

No such cases in the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable Not applicable

No such cases in the Reporting Period.

(III) Changes in Key Financial Statement Line Items and Explanation of why

Applicable Not applicable

- Operating revenue rose 72% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by the rising prices of primary products in the continuously thriving industry, the release of new production capacity, and changes to the consolidation scope in the current period.
- Cost of sales rose 43% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by the expanding operating revenue.
- Selling expense rose 38% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by the expanding operating revenue.
- Administrative expense rose 37% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by the expanding operating revenue.
- R&D expense rose 55% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by greater R&D investments.
- Finance costs rose 42% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by the new projects were transferred into operation, and changes to the consolidation scope in the current period.
- Asset impairment loss rose 87% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by a decrease in the inventory valuation allowance according to the lower of cost and net realizable value in the current period.
- Income tax expense rose 325% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by an increase in earnings.
- Accounts receivable as at 30 September 2021 rose 54% compared to 31 December 2020, primarily driven by an increase in amounts due from customers with expanding operating revenue in the current period.
- Inventories as at 30 September 2021 rose 60% compared to 31 December 2020, primarily driven by expanding operating revenue and the mass production in respect of new project in the current period.
- Net cash generated from operating activities rose 91% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by an increase in operating profit with a larger business size.
- Net cash generated from financing activities declined 142% during Q1-Q3 2021 compared to Q1-Q3 2020, primarily driven by an increase in expenditures on repurchase of non-controlling interests.

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders		1,607,648 (including 1,569,497 A-shareholders and 38,151 B-shareholders)				
Top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares	Shares in pledge, marked or frozen	
					Status	Shares
Beijing State-owned Capital Operation and Management Company Limited	State-owned legal person	10.57%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	3.47%	1,333,826,535	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.14%	822,092,180	0	N/A	0
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.87%	718,132,854	718,132,854	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.73%	666,195,772	0	N/A	0
Fuqing Huirong Venture Capital Co., Ltd.	Other	1.40%	538,599,640	538,599,640	N/A	0

China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	Other	0.85%	327,197,639	0	N/A	0
Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd.	State-owned legal person	0.85%	326,229,746	0	N/A	0
Sinatay Life Insurance Co., Ltd.-Traditional Product	Other	0.79%	305,330,128	89,766,606	N/A	0
Beijing Electronics Holdings Co., Ltd.	State-owned legal person	0.71%	273,735,583	0	N/A	0
Top 10 unrestricted shareholders						
Name of shareholder	Unrestricted ordinary shares held	Shares by class				
		Class	Shares			
Beijing State-owned Capital Operation and Management Company Limited	4,063,333,333	RMB-denominated ordinary share	4,063,333,333			
Hong Kong Securities Clearing Company Ltd.	1,333,826,535	RMB-denominated ordinary share	1,333,826,535			
Beijing BOE Investment & Development Co., Ltd.	822,092,180	RMB-denominated ordinary share	822,092,180			
Hefei Jianxiang Investment Co., Ltd.	666,195,772	RMB-denominated ordinary share	666,195,772			
China Construction Bank-GF Technology Pioneer Mixed Type Securities Investment Fund	327,197,639	RMB-denominated ordinary share	327,197,639			
Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd.	326,229,746	RMB-denominated ordinary share	326,229,746			
Beijing Electronics Holdings Co., Ltd.	273,735,583	RMB-denominated ordinary share	273,735,583			
Noregs Bank-Self-Owned Fund	247,828,253	RMB-denominated ordinary share	247,828,253			
Industrial and Commercial Bank of China-GF Double Engines Upgrade Mixed Type Securities Investment Fund	215,603,137	RMB-denominated ordinary share	215,603,137			
Sinatay Life Insurance Co., Ltd.-Traditional Product	215,563,522	RMB-denominated ordinary share	215,563,522			
Related or acting-in-concert parties among the shareholders above	<p>1. Beijing State-owned Capital Operation and Management Company Limited held 100% equities of Beijing Electronics Holdings Co., Ltd.</p> <p>2. Beijing Electronics Holdings Co., Ltd. held 66.25% equities of Beijing BOE Investment & Development Co., Ltd. and was its controlling shareholder.</p> <p>3. After the non-public issuing of BOE in 2014, Hefei Jianxiang Investment Co., Ltd. and Chongqing Ezcapital Opto-electronic Industry Investment Co., Ltd., by entering into Implementation Protocol of Voting Right respectively, agreed to maintain all of the shares held by them respectively unanimous with Beijing BOE Investment & Development Co., Ltd. when executing the voting rights of the shareholders.</p> <p>4. After the non-public issuing of the Company in 2014, Beijing State-owned Capital Operation and Management Company Limited handed over 70% of the shares directly held by it to Beijing Electronics Holdings Co., Ltd. for management through Stock Management Protocol, and Beijing Electronics Holdings Co., Ltd. gained the incidental shareholders' rights except for disposing right and usufruct of the shares, of which the rest 30% voting right maintained unanimous with Beijing Electronics Holdings Co., Ltd. through the agreement according to Implementation Protocol of Voting Right.</p> <p>5. During the non-public issuing of the Company in 2021, Beijing Jing Guorui Soe Reform and Development Fund (L.P.) signed the Acting-in-Concert Agreement with Beijing Electronics Holdings Co., Ltd.</p> <p>6. Beijing State-owned Capital Operation and Management Company Limited indirectly held 100% equities of Beijing Jingguorui Investment Management Co., Ltd. and directly held 77.5918% shares of Beijing Jing Guorui Soe Reform and Development Fund (L.P.); Beijing Jingguorui Investment Management Co., Ltd. is the general partner of Beijing Jing Guorui Soe Reform and Development Fund (L.P.). In addition, among the nine members</p>					

	of the Investment Decision-Making Committee of Beijing Jing Guorui Soe Reform and Development Fund (L.P.), three are nominated by Beijing State-owned Capital Operation and Management Company Limited. 7. Except for the above relationships, the Company does not know any other connected party or acting-in-concert party among the top 10 shareholders.
Top 10 ordinary shareholders involved in securities margin trading (if any)	N/A

Note: Beijing State-owned Capital Operation and Management Center was renamed Beijing State-owned Capital Operation and Management Company Limited

(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

1. On 18 October 2019, the Company disclosed the Announcement on the Company's Application for CSRC's Approval for its Public Issue of Renewable Corporate Bonds (Announcement No. 2019-052), and the Company received the No. [2019] 1801 Approval from CSRC. Based on the approval, the Company could publicly issue the renewable corporate bonds with the nominal value no more than RMB30 billion to qualified investors. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) ("19BOEY1" for short; Code: 112741) in 2019 with the issue term from 28 October 2019 to 29 October 2019, the issuing scale of RMB8 billion and the bonds' ultimate nominal interest rate of 4.0%. The Company publicly issued renewable corporate bonds (to qualified investors) (the first issue) (epidemic prevention and control bonds) ("20BOEY1" for short; Code: 149046) in 2020 with the issue term from 27 February 2020 to 28 February 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.64%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the second issue) (epidemic prevention and control bonds) ("20BOEY2" for short; Code: 149065) in 2020 with the issue term from 18 March 2020 to 19 March 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.54%. The Company publicly issued the renewable corporate bonds (to qualified investors) (the third issue) (epidemic prevention and control bonds) ("20BOEY3" for short; Code: 149108) in 2020 with the issue term from 24 April 2020 to 27 April 2020, the issuing scale of RMB2 billion and the bonds' ultimate nominal interest of 3.50%. The Company disclosed 2021 "19BOEY1" Interest Payment Announcement (Announcement No. 2021-085) on 26 October 2021. BOE Public Issuance of Renewable Corporate Bonds (to Qualified Investors) (the First Issue) in 2019, which was issued on 28 October 2019, was two years old until 28 October 2021. According to the regulations, interest will be paid once a year during the interest-bearing period. The interest payment plan is RMB40.00 (including tax) per 10 bonds.

2. The Company's wholly-owned subsidiary BOE Technology (HK) Limited filed a lawsuit on the sales contract dispute to the superior people's court in Beijing, and the defendants included LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. (hereinafter referred to as "LETV Mobile"), LETV Holdings (Beijing) Co., Ltd., Le Sai Mobile Technology (Beijing) Co., Ltd. and Jia Yueting with the claimed amount of USD41.84 million in total. However, Beijing Municipal Superior People's Court respectively issued the Notice of Acceptance and the Civil Ruling Paper on Property Preservation on July 6, 2017 and July 31, 2017. LETV Mobile ever put forward the jurisdiction objection to Beijing Municipal Superior People's Court, which was rejected, and then launched a lawsuit on the judgment of the jurisdiction objection to the Supreme People's Court. Finally, the Supreme People's Court made the final ruling, rejected the appeal of LETV Mobile and affirmed the original judgment. On 8 March 2019, the first hearing was held in Beijing Municipal Superior People's Court. On 19 February 2020, Beijing Municipal Superior People's Court issued the first instance judgment:

(1) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD36,940,476.77 and the resulting interests (regarding the principal USD12,871,274.5 as the interest basis from 8 September 2016 to 1 March 2017, USD12,144,001.77 from 2 March 2017 to the actual payment day, USD16,172,935 from October 13, 2016 to the actual payment day, USD8,488,690 from November 10, 2016 to the actual payment day, and US134,850 from 8 December 2016 to the actual payment day; the annual interest rate shall be 6% (365 days)), as well as the liquidated damages (regarding the principal USD2,052,248.71 as the basis from 30 April 2017 to 1 July 2017, USD2,052,248.71 from 31 May 2017 to 1 July 2017, USD2,052,248.71 from 30 June 2017 to 1 July 2017, and USD36,940,476.77 from 2 July 2017 to the actual payment day; the penalty standard was 0.03% per day); under the *Installment Payment Agreement* within 10 days after the judgment took effect;

(2) The defendant LETV Holdings (Beijing) Co., Ltd. shall burden the joint and several guarantee for the debt owed by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. Defined in the judgment (Item I);

(3) After the Defendant LETV Holdings (Beijing) Co., Ltd. burdens the joint and several guarantee related to Item II, LETV Holdings (Beijing) Co., Ltd. shall have the right to claim compensation from LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.;

(4) The defendant (LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd.) shall pay the plaintiff (BOE Technology (HK) Limited) the owed principal USD2,459,090.91 and the resulting interests (regarding the principal USD2,459,090.91 as the interest basis from 27 May 2017 to 19 August 2019 with the PBC's benchmark interest rate for loan during the same period as the standard; USD2,459,090.91 from August 20, 2019 to the actual payment day with the quoted interest rate of the loan market issued

by the national inter-bank offer center as the standard; the year shall have 365 days) under the Purchase Order with the goods payment USD2.75 million;

(5) Other claims of the plaintiff (BOE Technology (HK) Limited) shall be rejected.

If the defendant LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. fails to fulfill their payment obligation as scheduled in the judgment, the Defendant shall pay the double debt interests during the delayed period according to Article 253 of *Civil Procedure Law of the People's Republic of China*.

The litigation fee was RMB1,465,371.63, of which, RMB5,371.63 shall be paid by the plaintiff BOE Technology (HK) Limited (already paid), and RMB1.46 million shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect); the preservation fee was RMB5000, which shall be jointly burdened by LETV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LETV Holdings (Beijing) Co., Ltd. (payment within 7 days after the judgment took effect).

On 17 March 2020, BOE Technology (HK) Limited received the petition for appeal submitted by LETV Holdings (Beijing) Co., Ltd. to the court. LETV Holdings (Beijing) Co., Ltd. failed to pay the fee for the appeal it had instituted. The Supreme People's Court made the judgment that the case was treated as that the appellant LeTV Holdings (Beijing) Co., Ltd. automatically withdrew the appeal on 8 July 2020. And the judgment of the first instance will take effect since the date when the written order is served. BOE Technology (HK) Limited has submitted the Application for Execution to Beijing High People's Court and the court has accepted the execution application. On 24 December 2020, the Beijing No. 3 Intermediate People's Court made an *Application for Execution* that LeTV Mobile Intelligent Information Technology (Beijing) Co., Ltd. and LeTV Holdings (Beijing) Co., Ltd. had been included in the list of defaulters, and the court ruled to terminate this enforcement because the defaulters had no property available for execution. The Company has calculated corresponding bad-debt provision for the account receivables equaling the above-mentioned claimed amount according to the accounting standards, which has uncertain influence on the Company.

3. On 16 January 2021, the Company disclosed the *Announcement on the Resolution of the 21st Meeting of the 9th Board of Directors* (Announcement No. 2021-001) and the *Plan for Non-Public Offering of A-Shares in 2021*, and other related announcements, in which the Company intends to make a non-public offering of A-shares to no more than 35 specific investors including Jing Guorui Fund. The net fund raised was expected to be no more than 2 million. The raised funds will be used for "acquisition of 24.06% equity of Wuhan BOE Optoelectronics Technology Co., Ltd.", "capital increase to Chongqing BOE Display Technology Co., Ltd. and construction of its Gen-6 AMOLED (flexible) production line project", "capital increase to Yunnan Chuangshijie Optoelectronics Technology Co., Ltd. and construction of its 12-inch silicon OLED project", "capital increase to Chengdu BOE Hospital and construction of Chengdu BOE Hospital project", "repayment of Fuzhou Urban Construction Investment Group loan" and supplementation of working capital. On 8 July 2021, the Company disclosed the *Announcement on the Approval of the China Securities Regulatory Commission for the Non-Public Offering of A-Shares* (Announcement No. 2021-054), which tells that the Company received the *Reply on Approval of the Non-Public Offering of Shares by BOE Technology Group Co., Ltd.* (ZH.J.X.K. [2021] No. 2277) issued by the China Securities Regulatory Commission on 7 July 2021. On 19 August 2021, the Company disclosed the Report on the Non-public Offering of A-shares by BOE Technology Group Co., Ltd. & the Announcement on the Listing of these Shares (announcement No. 2021-058), along with other relevant announcements. 3,650,377,019 new shares were issued in the non-public offering, which were listed on the Shenzhen Stock Exchange on 20 August 2021.

4. On 31 August 2021, the Company disclosed the Announcement No. 2021-060 on the Resolutions of the 31st Meeting of the 9th Board of Directors, the Announcement No. 2021-066 on the Grant of Share Options to Awardees of Reserved Share Options under the 2020 Share Option and Restricted Share Incentive Plan, and other related announcements. According to the 2020 Share Option and Restricted Share Incentive Plan (Draft) of BOE Technology Group Co., Ltd., 33,000,000 share options would be granted to 110 awardees on 27 August 2021 for the conditions for the grant of the reserved share options under this plan had been met. On 23rd October 2021, the Company disclosed the Announcement No. 2021-084 on the Transfer of the Ownership of the Reserved Share Options under the 2020 Share Option and Restricted Share Incentive Plan. The reserved share options (code: 037179, name: 东方JLC2) were transferred on 22nd October 2021.

5. Following the approval of the Proposal on the Repurchase of Some Public Shares at the 31st Meeting of the 9th Board of Directors, the Company disclosed the Announcement No. 2021-067 on the Repurchase of Some Public Shares on 31 August 2021. The Company carried out the first repurchase on 2 September 2021 and disclosed the Announcement No. 2021-077 on the First Repurchase of Some Public Shares on 3 September 2021. On 8 October 2021, the Company disclosed the Announcement No. 2021-082 on Progress of the Repurchase of Some Public Shares. As of 30 September 2021, the Company repurchased a total of 90,807,000 A-shares (approximately 0.242% of the Company's total A-share capital and 0.236% of its total share capital) to the special securities account for repurchase by way of centralized bidding. With the highest price being RMB5.96/share and the lowest RMB5.80/share, the total payment for this repurchase amounted to RMB533,572,378.23 (exclusive of commissions and other fixed costs). The said repurchase was in compliance with applicable laws and regulations, as well as with the Company's repurchase plan.

Overview of significant event	Disclosure date	Disclosure website
Announcement on Investing in Beijing YanDong MicroElectronic Co., Ltd. & the Related-party Transaction	31 August 2021	www.cninfo.com.cn
Announcement on Investing in BOE IOT Mobile Display Port Base	31 August 2021	www.cninfo.com.cn

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

Unit: RMB

Item	30 September 2021	31 December 2020
Current assets:		
Monetary assets	85,678,588,828.00	73,694,296,095.00
Settlement reserve	0.00	0.00
Loans to other banks and financial institutions	0.00	0.00
Held-for-trading financial assets	6,007,251,971.00	4,367,201,833.00
Derivative financial assets	0.00	0.00
Notes receivable	364,390,139.00	215,994,373.00
Accounts receivable	35,298,481,365.00	22,969,140,355.00
Receivables financing	0.00	0.00
Prepayments	794,142,794.00	1,119,595,984.00
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00
Other receivables	924,344,550.00	658,114,833.00
Including: Interest receivable	0.00	2,037,452.00
Dividends receivable	0.00	1,842,137.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	28,535,064,272.00	17,875,454,490.00
Contract assets	24,076,766.00	49,897,395.00
Assets held for sale	0.00	186,892,645.00
Current portion of non-current assets	99,547.00	0.00
Other current assets	5,880,445,939.00	7,848,869,252.00
Total current assets	163,506,886,171.00	128,985,457,255.00
Non-current assets:		
Loans and advances to customers	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	4,747,687,399.00	3,693,170,224.00
Investments in other equity instruments	522,747,633.00	533,645,423.00
Other non-current financial assets	606,895,447.00	0.00
Investment property	1,189,130,334.00	1,196,168,511.00
Fixed assets	225,754,494,704.00	224,866,586,069.00
Construction in progress	37,313,162,937.00	42,575,849,952.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	681,056,141.00	0.00
Intangible assets	11,113,356,570.00	11,875,926,448.00

Development costs	0.00	0.00
Goodwill	1,400,357,242.00	1,400,357,242.00
Long-term prepaid expense	586,365,753.00	299,634,100.00
Deferred income tax assets	60,032,032.00	205,041,088.00
Other non-current assets	6,389,914,146.00	8,624,970,019.00
Total non-current assets	290,365,200,338.00	295,271,349,076.00
Total assets	453,872,086,509.00	424,256,806,331.00
Current liabilities:		
Short-term borrowings	4,519,561,978.00	8,599,569,471.00
Borrowings from the central bank	0.00	0.00
Loans from other banks and financial institutions	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	571,554,573.00	1,231,533,895.00
Accounts payable	30,773,640,671.00	27,164,171,682.00
Advances from customers	224,100,746.00	124,040,749.00
Contract liabilities	3,699,458,480.00	3,440,720,535.00
Financial assets sold under repurchase agreements	0.00	0.00
Customer deposits and deposits from other banks and financial institutions	0.00	0.00
Payables for acting trading of securities	0.00	0.00
Payables for underwriting of securities	0.00	0.00
Employee benefits payable	5,661,369,757.00	3,758,623,797.00
Taxes and levies payable	2,887,881,376.00	1,077,686,869.00
Other payables	27,075,363,770.00	32,867,709,024.00
Including: Interest payable	120,526.00	1,946,267.00
Dividends payable	6,531,028.00	6,451,171.00
Fees and commissions payable	0.00	0.00
Reinsurance payables	0.00	0.00
Liabilities directly associated with assets held for sale	0.00	0.00
Current portion of non-current liabilities	24,479,659,580.00	24,500,550,121.00
Other current liabilities	3,055,343,060.00	2,194,716,852.00
Total current liabilities	102,947,933,991.00	104,959,322,995.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	125,894,080,346.00	132,452,767,135.00
Bonds payable	381,357,070.00	398,971,739.00
Including: Preference shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	642,278,904.00	0.00
Long-term payables	1,047,622,969.00	2,114,175,683.00
Long-term employee benefits payable	0.00	0.00
Provisions	0.00	0.00
Deferred income	5,578,377,578.00	4,246,231,468.00
Deferred income tax liabilities	1,606,978,469.00	1,427,601,154.00
Other non-current liabilities	4,120,058,132.00	5,260,001,443.00
Total non-current liabilities	139,270,753,468.00	145,899,748,622.00

Total liabilities	242,218,687,459.00	250,859,071,617.00
Owners' equity:		
Share capital	38,448,775,782.00	34,798,398,763.00
Other equity instruments	14,332,500,988.00	14,146,997,427.00
Including: Preference shares	0.00	0.00
Perpetual bonds	14,332,500,988.00	14,146,997,427.00
Capital reserves	53,608,022,663.00	37,435,655,934.00
Less: Treasury stock	1,542,279,375.00	1,036,298,508.00
Other comprehensive income	-69,303,912.00	-22,198,072.00
Specific reserve	0.00	0.00
Surplus reserves	2,449,510,277.00	2,444,416,669.00
General reserve	0.00	0.00
Retained earnings	31,699,517,740.00	15,509,794,622.00
Total equity attributable to owners of the Company as the parent	138,926,744,163.00	103,276,766,835.00
Non-controlling interests	72,726,654,887.00	70,120,967,879.00
Total owners' equity	211,653,399,050.00	173,397,734,714.00
Total liabilities and owners' equity	453,872,086,509.00	424,256,806,331.00

Legal representative: Chen Yanshun

President of the Company's Execution Committee: Liu Xiaodong

Chief Financial Officer: Sun Yun

Head of the Company's Financial Department: Yang Xiaoping

2. Consolidated Income Statement for Q1-Q3

Unit: RMB

Item	Q1~Q3 2021	Q1~Q3 2020
1. Revenues	163,278,349,727.00	94,901,152,591.00
Including: Operating revenue	163,278,349,727.00	94,901,152,591.00
Interest income	0.00	0.00
Insurance premium income	0.00	0.00
Fee and commission income	0.00	0.00
2. Costs and expenses	132,729,262,597.00	92,761,456,060.00
Including: Cost of sales	110,954,352,788.00	77,707,520,790.00
Interest expense	0.00	0.00
Fee and commission expense	0.00	0.00
Surrenders	0.00	0.00
Net insurance claims paid	0.00	0.00
Net amount provided as insurance contract reserve	0.00	0.00
Expenditure on policy dividends	0.00	0.00
Reinsurance premium expense	0.00	0.00
Taxes and levies	1,098,484,767.00	755,063,118.00
Selling expense	3,410,835,828.00	2,469,423,809.00
Administrative expense	6,380,130,093.00	4,651,871,656.00
R&D expense	8,152,445,066.00	5,250,983,185.00
Finance costs	2,733,014,055.00	1,926,593,502.00
Including: Interest expense	3,645,968,371.00	2,416,222,511.00

Interest income	741,952,363.00	644,111,510.00
Add: Other income	1,534,520,440.00	1,862,952,382.00
Return on investment (“-” for loss)	560,152,073.00	151,691,886.00
Including: Share of profit or loss of joint ventures and associates	487,008,937.00	83,850,206.00
Income from the derecognition of financial assets at amortized cost (“-” for loss)	0.00	0.00
Exchange gain (“-” for loss)	0.00	0.00
Net gain on exposure hedges (“-” for loss)	0.00	0.00
Gain on changes in fair value (“-” for loss)	64,613,098.00	22,707,526.00
Credit impairment loss (“-” for loss)	-43,202,700.00	2,472,594.00
Asset impairment loss (“-” for loss)	-3,332,862,567.00	-1,780,410,418.00
Asset disposal income (“-” for loss)	151,124,296.00	18,082,818.00
3. Operating profit (“-” for loss)	29,483,431,770.00	2,417,193,319.00
Add: Non-operating income	64,533,897.00	91,617,388.00
Less: Non-operating expense	20,810,474.00	55,742,031.00
4. Gross profit (“-” for loss)	29,527,155,193.00	2,453,068,676.00
Less: Income tax expense	4,000,514,020.00	942,107,787.00
5. Net profit (“-” for net loss)	25,526,641,173.00	1,510,960,889.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	25,526,641,173.00	1,510,960,889.00
5.1.2 Net profit from discontinued operations (“-” for net loss)	0.00	0.00
5.2 By ownership		
5.2.1 Net profit attributable to owners of the Company as the parent	20,015,415,603.00	2,475,838,102.00
5.2.1 Net profit attributable to non-controlling interests	5,511,225,570.00	-964,877,213.00
6. Other comprehensive income, net of tax	-16,990,147.00	232,016,469.00
Attributable to owners of the Company as the parent	3,830,238.00	231,265,568.00
6.1 Items that will not be reclassified to profit or loss	-72,663,515.00	142,031,502.00
6.1.1 Changes caused by remeasurements on defined benefit schemes	0.00	0.00
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method	-30,395,334.00	181,319,168.00
6.1.3 Changes in the fair value of investments in other equity instruments	-42,268,181.00	-39,287,666.00
6.1.4 Changes in the fair value arising from changes in own credit risk	0.00	0.00
6.1.5 Other	0.00	0.00
6.2 Items that will be reclassified to profit or loss	76,493,753.00	89,234,066.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
6.2.2 Changes in the fair value of other debt investments	0.00	0.00
6.2.3 Other comprehensive income arising from the reclassification of financial assets	0.00	0.00
6.2.4 Credit impairment allowance for other debt investments	0.00	0.00
6.2.5 Reserve for cash flow hedges	0.00	0.00
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	76,493,753.00	89,234,066.00
6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	-20,820,385.00	750,901.00

7. Total comprehensive income	25,509,651,026.00	1,742,977,358.00
Attributable to owners of the Company as the parent	20,019,245,841.00	2,707,103,670.00
Attributable to non-controlling interests	5,490,405,185.00	-964,126,312.00
8. Earnings per share		
8.1 Basic earnings per share	0.560	0.061
8.2 Diluted earnings per share	0.559	0.061

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00 .

Legal representative: Chen Yanshun

President of the Company's Execution Committee: Liu Xiaodong

Chief Financial Officer: Sun Yun

Head of the Company's Financial Department: Yang Xiaoping

3. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2021	Q1~Q3 2020
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	162,808,942,107.00	106,805,169,135.00
Net increase in customer deposits and deposits from other banks and financial institutions	0.00	0.00
Net increase in borrowings from the central bank	0.00	0.00
Net increase in loans from other financial institutions	0.00	0.00
Premiums received on original insurance contracts	0.00	0.00
Net proceeds from reinsurance	0.00	0.00
Net increase in deposits and investments of policy holders	0.00	0.00
Interest, fees and commissions received	0.00	0.00
Net increase in loans from other banks and financial institutions	0.00	0.00
Net increase in proceeds from repurchase transactions	0.00	0.00
Net proceeds from acting trading of securities	0.00	0.00
Tax and levy rebates	8,364,815,287.00	8,233,724,253.00
Cash generated from other operating activities	4,850,018,898.00	4,032,552,930.00
Subtotal of cash generated from operating activities	176,023,776,292.00	119,071,446,318.00
Payments for commodities and services	107,706,213,622.00	80,674,328,209.00
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits in the central bank and other banks and financial institutions	0.00	0.00
Payments for claims on original insurance contracts	0.00	0.00
Net increase in loans to other banks and financial institutions	0.00	0.00
Interest, fees and commissions paid	0.00	0.00
Policy dividends paid	0.00	0.00
Cash paid to and for employees	13,584,382,845.00	8,403,254,858.00
Taxes and levies paid	5,980,745,956.00	2,365,112,815.00
Cash used in other operating activities	4,001,052,386.00	4,160,236,028.00
Subtotal of cash used in operating activities	131,272,394,809.00	95,602,931,910.00
Net cash generated from/used in operating activities	44,751,381,483.00	23,468,514,408.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	23,281,402,329.00	17,966,529,908.00
Return on investment	136,429,102.00	104,230,363.00

Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	16,503,309.00	23,052,445.00
Net proceeds from the disposal of subsidiaries and other business units	88,028,400.00	0.00
Cash generated from other investing activities	2,804,449,647.00	280,538,504.00
Subtotal of cash generated from investing activities	26,326,812,787.00	18,374,351,220.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	28,809,597,297.00	31,446,427,395.00
Payments for investments	23,351,349,232.00	14,555,472,385.00
Net increase in pledged loans granted	0.00	0.00
Net payments for the acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	71,264,210.00	1,842,907,614.00
Subtotal of cash used in investing activities	52,232,210,739.00	47,844,807,394.00
Net cash generated from/used in investing activities	-25,905,397,952.00	-29,470,456,174.00
3. Cash flows from financing activities:		
Capital contributions received	28,856,737,400.00	7,278,817,913.00
Including: Capital contributions by non-controlling interests to subsidiaries	8,987,230,000.00	7,278,817,913.00
Borrowings received	23,470,837,385.00	35,951,776,137.00
Cash generated from other financing activities	1,516,720,582.00	1,648,733,929.00
Subtotal of cash generated from financing activities	53,844,295,367.00	44,879,327,979.00
Repayment of borrowings	35,141,044,729.00	25,245,672,400.00
Interest and dividends paid	8,272,971,303.00	4,927,891,915.00
Including: Dividends paid by subsidiaries to non-controlling interests	13,580,970.43	86,783,362.00
Cash used in other financing activities	15,579,476,970.00	2,470,947,772.00
Subtotal of cash used in financing activities	58,993,493,002.00	32,644,512,087.00
Net cash generated from/used in financing activities	-5,149,197,635.00	12,234,815,892.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-465,908,592.00	-706,047,476.00
5. Net increase in cash and cash equivalents	13,230,877,304.00	5,526,826,650.00
Add: Cash and cash equivalents, beginning of the period	68,064,736,371.00	50,270,321,573.00
6. Cash and cash equivalents, end of the period	81,295,613,675.00	55,797,148,223.00

(II) Adjustments to the Financial Statements

1. Adjustments to the Financial Statements at the Beginning of the First Execution Year of the New Standards Governing Leases since 2021

Applicable Not applicable

Whether the Company needs to adjust the items in balance sheet at the beginning of the year

Yes No

Consolidated Balance Sheet

Unit: RMB

Item	31 December 2020	1 January 2021	Adjusted
Current assets:			
Monetary assets	73,694,296,095.00	73,694,296,095.00	0.00
Settlement reserve	0.00	0.00	0.00
Loans to other banks and financial institutions	0.00	0.00	0.00
Held-for-trading financial assets	4,367,201,833.00	4,367,201,833.00	0.00

Derivative financial assets	0.00	0.00	0.00
Notes receivable	215,994,373.00	215,994,373.00	0.00
Accounts receivable	22,969,140,355.00	22,969,140,355.00	0.00
Receivables financing	0.00	0.00	0.00
Prepayments	1,119,595,984.00	1,111,189,292.00	-8,406,692.00
Premiums receivable	0.00	0.00	0.00
Reinsurance receivables	0.00	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00	0.00
Other receivables	658,114,833.00	658,114,833.00	0.00
Including: Interest receivable	2,037,452.00	2,037,452.00	0.00
Dividends receivable	1,842,137.00	1,842,137.00	0.00
Financial assets purchased under resale agreements	0.00	0.00	0.00
Inventories	17,875,454,490.00	17,875,454,490.00	0.00
Contract assets	49,897,395.00	49,897,395.00	0.00
Assets held for sale	186,892,645.00	186,892,645.00	0.00
Current portion of non-current assets	0.00	0.00	0.00
Other current assets	7,848,869,252.00	7,848,869,252.00	0.00
Total current assets	128,985,457,255.00	128,977,050,563.00	-8,406,692.00
Non-current assets:			
Loans and advances to customers	0.00	0.00	0.00
Debt investments	0.00	0.00	0.00
Other debt investments	0.00	0.00	0.00
Long-term receivables	0.00	0.00	0.00
Long-term equity investments	3,693,170,224.00	3,693,170,224.00	0.00
Investments in other equity instruments	533,645,423.00	533,645,423.00	0.00
Other non-current financial assets	0.00	0.00	0.00
Investment property	1,196,168,511.00	1,196,168,511.00	0.00
Fixed assets	224,866,586,069.00	224,770,354,605.00	-96,231,464.00
Construction in progress	42,575,849,952.00	42,575,849,952.00	0.00
Productive living assets	0.00	0.00	0.00
Oil and gas assets	0.00	0.00	0.00
Right-of-use assets	0.00	619,995,119.00	619,995,119.00
Intangible assets	11,875,926,448.00	11,875,926,448.00	0.00
Development costs	0.00	0.00	0.00
Goodwill	1,400,357,242.00	1,400,357,242.00	0.00
Long-term prepaid expense	299,634,100.00	285,653,485.00	-13,980,615.00
Deferred income tax assets	205,041,088.00	205,041,088.00	0.00
Other non-current assets	8,624,970,019.00	8,624,970,019.00	0.00
Total non-current assets	295,271,349,076.00	295,781,132,116.00	509,783,040.00
Total assets	424,256,806,331.00	424,758,182,679.00	501,376,348.00
Current liabilities:			
Short-term borrowings	8,599,569,471.00	8,599,569,471.00	0.00
Borrowings from the central bank	0.00	0.00	0.00
Loans from other banks and financial institutions	0.00	0.00	0.00
Held-for-trading financial liabilities	0.00	0.00	0.00
Derivative financial liabilities	0.00	0.00	0.00

Notes payable	1,231,533,895.00	1,231,533,895.00	0.00
Accounts payable	27,164,171,682.00	27,164,171,682.00	0.00
Advances from customers	124,040,749.00	124,040,749.00	0.00
Contract liabilities	3,440,720,535.00	3,440,720,535.00	0.00
Financial assets sold under repurchase agreements	0.00	0.00	0.00
Customer deposits and deposits from other banks and financial institutions	0.00	0.00	0.00
Payables for acting trading of securities	0.00	0.00	0.00
Payables for underwriting of securities	0.00	0.00	0.00
Employee benefits payable	3,758,623,797.00	3,758,623,797.00	0.00
Taxes and levies payable	1,077,686,869.00	1,077,686,869.00	0.00
Other payables	32,867,709,024.00	32,867,709,024.00	0.00
Including: Interest payable	1,946,267.00	1,946,267.00	0.00
Dividends payable	6,451,171.00	6,451,171.00	0.00
Fees and commissions payable	0.00	0.00	0.00
Reinsurance payables	0.00	0.00	0.00
Liabilities directly associated with assets held for sale	0.00	0.00	0.00
Current portion of non-current liabilities	24,500,550,121.00	24,538,420,167.00	37,870,046.00
Other current liabilities	2,194,716,852.00	2,194,716,852.00	0.00
Total current liabilities	104,959,322,995.00	104,997,193,041.00	37,870,046.00
Non-current liabilities:			
Insurance contract reserve	0.00	0.00	0.00
Long-term borrowings	132,452,767,135.00	132,452,767,135.00	0.00
Bonds payable	398,971,739.00	398,971,739.00	0.00
Including: Preference shares	0.00	0.00	0.00
Perpetual bonds	0.00	0.00	0.00
Lease liabilities	0.00	565,344,418.00	565,344,418.00
Long-term payables	2,114,175,683.00	2,012,337,567.00	-101,838,116.00
Long-term employee benefits payable	0.00	0.00	0.00
Provisions	0.00	0.00	0.00
Deferred income	4,246,231,468.00	4,246,231,468.00	0.00
Deferred income tax liabilities	1,427,601,154.00	1,427,601,154.00	0.00
Other non-current liabilities	5,260,001,443.00	5,260,001,443.00	0.00
Total non-current liabilities	145,899,748,622.00	146,363,254,924.00	463,506,302.00
Total liabilities	250,859,071,617.00	251,360,447,965.00	501,376,348.00
Owners' equity:			
Share capital	34,798,398,763.00	34,798,398,763.00	0.00
Other equity instruments	14,146,997,427.00	14,146,997,427.00	0.00
Including: Preference shares	0.00	0.00	0.00
Perpetual bonds	14,146,997,427.00	14,146,997,427.00	0.00
Capital reserves	37,435,655,934.00	37,435,655,934.00	0.00
Less: Treasury stock	1,036,298,508.00	1,036,298,508.00	0.00
Other comprehensive income	-22,198,072.00	-22,198,072.00	0.00
Specific reserve	0.00	0.00	0.00
Surplus reserves	2,444,416,669.00	2,444,416,669.00	0.00
General reserve	0.00	0.00	0.00

Retained earnings	15,509,794,622.00	15,509,794,622.00	0.00
Total equity attributable to owners of the Company as the parent	103,276,766,835.00	103,276,766,835.00	0.00
Non-controlling interests	70,120,967,879.00	70,120,967,879.00	0.00
Total owners' equity	173,397,734,714.00	173,397,734,714.00	0.00
Total liabilities and owners' equity	424,256,806,331.00	424,758,182,679.00	501,376,348.00

Note for adjustment:

The Company began to implement the Accounting Standards for Business Enterprises No. 21 - Leases revised in 2018 from 1 January 2021. The Company adjusted related items of the Financial Statements at the Beginning of the First Execution Year according to the requirements of the standards.

2. Retrospective Restatement of Previous Comparative Data due to the First Execution of the New Standards Governing Leases since 2021

Applicable Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes No

These financial statements have not been audited by such an auditor.

BOE Technology Group Co., Ltd.

Board of Directors

28 October 2021