

Stock code: 000058, 200058

Stock abbreviation: SHEN SEG , SHEN SEG B

Notice No.: 2024-052

Shenzhen SEG Co., Ltd.

The Third Quarterly Report for 2024

The Company and all members of the Board of Directors guarantee that the information disclosed is true, accurate and complete, and there are no false records, misleading statements or material omissions.

Important Notice:

1. The Board of Directors, the Board of Supervisors, Directors, Supervisors and senior management guarantee that the quarterly report is true, accurate and complete, without any false records, misleading statements or material omissions, and that they assume individual and joint legal responsibility.
2. The person in charge of the Company, head of accounting work and head of accounting institution (accounting officer in charge) declare that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Whether the Third Quarterly Report has been audited

Yes No

I. Main Financial Data

(I) Main accounting data and financial indicators

Whether the Company needs to perform retrospective adjustment or restatement of accounting data for the previous years

Yes No

	Current period	Changes over the same period of the previous year	Beginning of the year to end of the current period	Changes over the same period of the previous year
Operating income (RMB)	441,574,388.36	-0.09%	1,243,637,571.71	-9.98%
Net profit attributable to shareholders of the listed company (RMB)	-12,803,265.02	-636.00%	38,126,457.05	-72.91%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss (RMB)	-11,396,664.68	-718.12%	41,364,068.32	-37.85%
Net cash flow from operating activities (RMB)	—	—	56,115,225.68	-38.65%
Basic earnings per share (RMB/share)	-0.0104	-647.37%	0.0310	-72.88%
Diluted earnings per share (RMB/share)	-0.0104	-647.37%	0.0310	-72.88%
Weighted average ROE	-0.61%	-0.74%	1.90%	-5.16%
	End of the current period	End of the previous year	Changes over end of the previous year	
Total assets (RMB)	5,070,950,787.59	5,380,146,949.27	-5.75%	
Owner's equity attributable to shareholders of the listed company (RMB)	2,007,241,443.00	2,006,490,243.66	0.04%	

(II) Non-recurring items and amounts

Applicable Not applicable

Unit: RMB

Item	Amount of the current period	Amount from beginning of the year to end of the current period	Description
Profits or losses from the disposal of non-current assets (including the write-off that accrued for impairment of assets)	-2,532.52	-109,380.06	
Governmental subsidies included in the current profits	454,413.15	1,359,245.39	

and losses (the subsidies that are closely related to the Company's normal operating business, that conform to the national policies and are enjoyed in accordance with certain determined standards, excluding the subsidies that impose a sustained impact on the Company's profit or loss)			
Profits/losses from assets entrusted to others for investment or management	466,552.86	1,691,693.79	
Trustee fee from entrusted operations	36,056.90	105,063.40	
Other non-operating income and expense except for the above items	-3,099,551.13	-7,095,342.08	
Other profit and loss items that qualify the definition of non-recurring profit and loss	-39,651.50	102,148.50	
Less: Affected income tax	-12,015.39	325,381.78	
Affected minority equity (after-tax)	-766,096.51	-1,034,341.57	
Total	-1,406,600.34	-3,237,611.27	--

Details of other profit and loss items that qualify the definition of non-recurring profit and loss:

Applicable Not applicable

For investment income calculated through the equity method, the Company discloses the non-recurring profit and loss of Huakong SEG Co., Ltd. enjoyed based on shareholding as its non-recurring profit and loss.

Descriptions that the Company defines any non-recurring profit and loss items listed in the *No. 1 Explanatory Announcement on Information Disclosure of Companies Offering Securities to the Public—Non-recurring Profit and Loss* as recurring profit and loss items during the reporting period

Applicable Not applicable

Item	Amount (RMB)	Reason
Additional input VAT credits deduction and exemption	508,691.94	Comply with national policies and regulations and occur continuously
Handling fee refund for withholding individual income tax	191,901.96	Comply with national policies and regulations and occur continuously

(III) Changes of main accounting data and financial indicators and reasons for the changes

Applicable Not applicable

(I) Consolidated balance sheet

Unit: RMB

Item	Closing balance	Opening balance	Difference	Changes over the period	Reason for the difference
Financial assets held for trading	84,483,537.80	52,779,414.11	31,704,123.69	60.07%	Mainly owing to the Company's purchase of wealth management products
Prepayments	17,764,606.03	3,706,720.47	14,057,885.56	379.25%	Mainly owing to the Company's purchase of photovoltaic modules and other materials and hence the increase in prepayments compared with the beginning of the year
Contract assets	7,573,030.78	13,174,295.92	-5,601,265.14	-42.52%	Mainly owing to the fact that some of the Company's EPC projects reached settlement conditions and were carried forward to contract assets
Non-current assets due within one year	-	83,165,555.49	-83,165,555.49	-100.00%	Mainly owing to the withdrawal of large-denomination Certificate of Deposit
Long-term receivables	2,090,488.75	5,610,026.78	-3,519,538.03	-62.74%	Mainly owing to the recovery of part of the lease deposit
Construction in process	56,558,814.78	21,296,613.06	35,262,201.72	165.58%	Mainly owing to the Company's increased investment in the construction of distributed power stations
Other non-current assets	981,794.75	1,832,754.30	-850,959.55	-46.43%	Mainly owing to the fact that the Company made investment in some distributed PV power stations before the start of construction, which were transferred from this account to the construction in progress after the start of the project
Short-term loans	24,704,861.11	225,284,861.11	-200,580,000.00	-89.03%	Mainly owing to the Company's repayment of part of bank loans
Employee benefits payable	94,262,236.24	143,535,971.66	-49,273,735.42	-34.33%	Mainly owing to the Company's payment of provisioned employee benefits in the current period
Dividends payable	17,965,281.77	28,281,997.08	-10,316,715.31	-36.48%	Mainly owing to the fact that the affiliates of the Company paid part of dividends in the current period
Other current liabilities	8,247,073.08	6,244,057.44	2,003,015.64	32.08%	Mainly owing to the increase in output tax pending carryforward

(II) Consolidated income statement

Unit: RMB

Item	Amount of the current period	Amount of the same period of the previous year	Difference	Changes over the same period of the previous year	Reason for the difference
Taxes and surcharges	21,282,315.47	41,444,851.54	-20,162,536.07	-48.65%	Mainly owing to the Company's provision of land VAT in the same period of the previous year
Other income	2,065,640.06	3,771,408.82	-1,705,768.76	-45.23%	Mainly owing to the decrease in government subsidy received in the current period
Investment income	-8,727,945.05	56,477,073.82	-65,205,018.87	-115.45%	Mainly owing to the Company's confirmation of the investment income arising from Huakong SEG's transfer of equity it held in its subsidiary based on the equity method in the same period of the

					previous year; there was no such item in the current period
Credit impairment loss	-1,412,504.51	453,088.93	-1,865,593.44	-411.75%	Mainly owing to the increase in Company's accounts receivable compared with the same period of the previous year
Asset impairment loss	-63,011,221.10	-	-63,011,221.10	/	Mainly owing to the fact that the Company made inventory impairment provision for some projects in the first three quarters of 2024 after performing an impairment test for inventories according to the <i>Accounting Standards for Business Enterprises</i> and other relevant regulations
Non-operating expense	9,752,732.90	1,999,117.41	7,753,615.49	387.85%	Mainly owing to the year-on-year increase in non-operating expenses such as late fees

(III) Consolidated cash flow statement

Unit: RMB

Item	Amount of the current period	Amount of the same period of the previous year	Difference	Changes over the same period of the previous year	Reason for the difference
Net cash flows from operating activities	56,115,225.68	91,466,033.14	-35,350,807.46	-38.65%	Mainly owing to the year-on-year decrease in the number of property management projects and hence the decrease in cash flow from operating activities
Net cash flows from investing activities	-29,172,189.38	-18,676,435.42	-10,495,753.96	-56.20%	Mainly owing to the Company's increased investment in the construction of distributed power stations
Net cash flows from financing activities	-330,676,879.46	-88,648,326.36	-242,028,553.10	-273.02%	Mainly owing to the decrease in the Company's financing scale, the decrease in obtained bank loans, and the increase in the repayment of bank loans in the current period
Net increase in cash and cash equivalents	-303,733,843.16	-15,858,728.64	-287,875,114.52	-1815.25%	Mainly owing to the decrease in net cash flows generated from operating activities, investing activities and financing activities in the current period

II. Shareholder Information

(I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights were resumed and shareholdings of top 10 shareholders

Unit: Share

Total number of ordinary shareholders at the end of the reporting period	67,087	Total number of preferred shareholders whose voting rights were resumed at the end of the reporting period (if any)	0			
Shareholdings of top 10 shareholders (excluding shares lent through margin securities loan)						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares	Number of restricted shares	Pledged, marked or frozen	
					Share status	Number

Shenzhen SEG Group Co., Ltd.	State-owned legal person	56.54%	696,163,182	0	Not applicable	0
Hong Kong Securities Clearing Co., Ltd.	Foreign legal person	1.13%	13,891,564	0	Not applicable	0
Liu Guocheng	Domestic natural person	0.62%	7,612,602	0	Not applicable	0
LISHERYNZHANMING	Foreign natural person	0.57%	7,028,200	0	Not applicable	0
Liu Guohong	Domestic natural person	0.31%	3,861,446	0	Not applicable	0
China Merchants Bank — Southern Asset Management CSI Smallcap 1000 ETF	Others	0.27%	3,267,200	0	Not applicable	0
Gong Qianhua	Foreign natural person	0.24%	2,940,000	0	Not applicable	0
Lu Xiaowang	Domestic natural person	0.19%	2,292,100	0	Not applicable	0
China International Capital Corporation Limited	State-owned legal person	0.18%	2,191,422	0	Not applicable	0
Wang Jinjun	Domestic natural person	0.17%	2,100,000	0	Not applicable	0
Shareholdings of top 10 shareholders (excluding shares lent through margin securities loan and lock-up shares of senior management)						
Name of shareholder	Number of unrestricted shares	Type of shares and amount				
		Type	Number			
Shenzhen SEG Group Co., Ltd.	696,163,182	RMB-denominated ordinary shares	696,163,182			
Hong Kong Securities Clearing Co., Ltd.	13,891,564	RMB-denominated ordinary shares	13,891,564			
Liu Guocheng	7,612,602	Domestic listed foreign shares	7,612,602			
LISHERYNZHANMING	7,028,200	Domestic listed foreign shares	7,028,200			
Liu Guohong	3,861,446	Domestic listed foreign shares	3,861,446			
China Merchants Bank — Southern Asset Management CSI Smallcap 1000 ETF	3,267,200	RMB-denominated ordinary shares	3,267,200			
Gong Qianhua	2,940,000	Domestic listed foreign shares	2,940,000			
Lu Xiaowang	2,292,100	RMB-denominated ordinary shares	2,292,100			
China International Capital Corporation Limited	2,191,422	RMB-denominated ordinary shares	2,191,422			
Wang Jinjun	2,100,000	Domestic listed foreign shares	2,100,000			
Description on the related relationship or persons acting-in-concert arrangements among the above shareholders	There is no related party relationship between SEG Group and other shareholders, nor are they persons acting in concert as stipulated in the <i>Administrative Measures on Acquisition of Listed Companies</i> . It is unknown to the Company whether other shareholders are related parties or persons acting in concert.					

Description on the top 10 shareholders' participation in margin trading and securities lending business (if any)	None
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Participation of margin securities loan by shareholders holding more than 5% of total shares, top 10 shareholders, and top 10 shareholders without selling restrictions

Applicable Not applicable

Changes of top 10 shareholders and top 10 shareholders without selling restrictions over the previous period due to the lending or return of shares lent through margin securities loan

Applicable Not applicable

Unit: Share

Changes of top 10 shareholders and top 10 shareholders without selling restrictions over the previous period due to the lending or return of shares lent through margin securities loan					
Name of shareholder (full name)	New entry/with drawal in the current period	Shares lent through margin securities loan and not yet returned at the end of the period		Number of shares held in shareholders' general accounts and credit accounts and shares lent through margin securities loan and not yet returned at the end of the period	
		Total	Proportion to total share capital	Total	Proportion to total share capital
China Merchants Bank — Southern Asset Management CSI Smallcap 1000 ETF	New entry	0	0.00%	3,267,200	0.27%
China International Capital Corporation Limited	New entry	0	0.00%	2,191,422	0.18%

(II) Total number of preferred shareholders and shareholdings of top 10 preferred shareholders

Applicable Not applicable

III. Other Significant Events

Applicable Not applicable

Overview	Date of disclosure	Query index of interim report disclosure website
1. Semi-annual Performance Forecast for 2024	July 10, 2024	The <i>Semi-annual Performance Forecast for 2024</i> released on Juchao Website (http://www.cninfo.com.cn/)
2. Litigations involving holding second-tier subsidiary	August 08, 2024	The <i>Notice on the Progress of Litigations Involving Holding Second-tier Subsidiaries</i> as released on Juchao Website (http://www.cninfo.com.cn/)
3. Continued engagement of the auditing agency in 2024	August 28, 2024	The <i>Notice on Resolutions of the 11th Meeting of 8th BOD and the Announcement on the Continued Engagement of the Auditing Agency in 2024</i> released on Juchao Website (http://www.cninfo.com.cn/)
	September 14, 2024	The <i>Notice on Resolution of the 3rd Interim General Meeting in 2024</i> released on Juchao Website (http://www.cninfo.com.cn/)
4. Purchase of liability insurance for directors, supervisors and	August 28, 2024	The <i>Notice on the Resolution of the 11th Meeting of the 8th Board of Directors</i> released on Juchao Website (http://www.cninfo.com.cn/)

senior executives	September 14, 2024	The <i>Notice on Resolution of the 3rd Interim General Meeting in 2024</i> released on Juchao Website (http://www.cninfo.com.cn/)
5. Abnormal fluctuations in stock trading	September 05, 2024	The <i>Notice on Abnormal Fluctuations in Stock Trading</i> released on Juchao Website (http://www.cninfo.com.cn/)
	September 13, 2024	The <i>Notice on Abnormal Fluctuations in Stock Trading</i> released on Juchao Website (http://www.cninfo.com.cn/)
6. Guarantees involving holding subsidiaries	September 27, 2024	The <i>Notice on the Performance of Guarantee Responsibilities by Holding Subsidiary</i> released on Juchao Website (http://www.cninfo.com.cn/)

IV. Quarterly Financial Statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Shenzhen SEG Co., Ltd.

September 30, 2024

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	869,956,961.82	1,166,956,285.34
Settlement reserve		
Lending funds		
Financial assets held for trading	84,483,537.80	52,779,414.11
Derivative financial assets		
Notes receivable	8,647,381.02	12,063,057.15
Accounts receivable	367,494,103.83	302,691,765.12
Accounts receivable financing	1,072,964.85	1,337,973.85
Prepayments	17,764,606.03	3,706,720.47
Premiums receivable		
Reinsurance premiums receivable		
Reinsurance contract reserves receivable		
Other receivables	81,939,352.34	77,657,467.60
Including: Interests receivable		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventory	1,571,608,671.00	1,606,158,355.62
Including: Data resources		
Contract assets	7,573,030.78	13,174,295.92
Assets held for sale		
Non-current assets due within one year		83,165,555.49
Other current assets	78,632,435.28	61,400,766.70
Total current assets	3,089,173,044.75	3,381,091,657.37
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		

Long-term receivables	2,090,488.75	5,610,026.78
Long-term equity investments	259,030,903.75	269,650,542.59
Investment in other equity instruments	27,659,179.54	28,084,268.75
Other non-current financial assets		
Investment properties	882,988,645.79	926,114,596.02
Property, plant and equipment	360,500,772.00	345,919,556.12
Construction in progress	56,558,814.78	21,296,613.06
Productive biological assets		
Oil & gas assets		
Right-of-use assets	190,220,219.03	200,363,550.54
Intangible assets	19,626,174.79	20,954,525.45
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	68,855,697.76	68,855,697.76
Long-term deferred expenses	30,975,470.77	30,446,353.63
Deferred tax assets	82,289,581.13	79,926,806.90
Other non-current assets	981,794.75	1,832,754.30
Total non-current assets	1,981,777,742.84	1,999,055,291.90
Total assets	5,070,950,787.59	5,380,146,949.27
Current liabilities:		
Short-term loans	24,704,861.11	225,284,861.11
Borrowings from central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	444,534,052.65	451,943,075.48
Prepayments	130,878,838.11	146,671,712.58
Contract liabilities	22,229,861.85	28,930,290.52
Financial assets sold under agreements to repurchase		
Deposits from customers and interbank		
Funds from securities trading agency		
Funds from securities underwriting agency		
Employee benefits payable	94,262,236.24	143,535,971.66
Taxes payable	172,536,809.61	177,529,281.44
Other payables	863,719,784.70	857,784,084.40
Including: Interests payable		
Dividends payable	17,965,281.77	28,281,997.08
Service charges and commissions payable		
Reinsurance premiums payable		
Liabilities held for sale		
Non-current liabilities due within one year	110,506,908.29	107,940,591.09
Other current liabilities	8,247,073.08	6,244,057.44
Total current liabilities	1,871,620,425.64	2,145,863,925.72
Non-current liabilities:		
Insurance contract reserves		
Long-term loans	508,545,608.84	519,380,201.10
Bonds payable		
Including: Preference shares		

Perpetual bonds		
Lease liabilities	154,000,598.37	161,296,418.84
Long-term payables	2,820,812.28	3,490,890.53
Long-term employee benefits payable		
Provision	34,730,903.10	34,844,103.10
Deferred income	520,824.01	562,703.98
Deferred tax liabilities	9,666,075.08	9,973,820.93
Other non-current liabilities		
Total non-current liabilities	710,284,821.68	729,548,138.48
Total liabilities	2,581,905,247.32	2,875,412,064.20
Owner's equity:		
Share capital	1,231,200,672.00	1,231,200,672.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	165,950,347.39	165,950,347.39
Less: Treasury shares		
Other comprehensive income	-4,735,538.71	-4,424,250.62
Special reserves		
Surplus reserves	194,165,563.17	194,165,563.17
General risk reserves		
Retained earnings	420,660,399.15	419,597,911.72
Total equity attributable to owners of the parent company	2,007,241,443.00	2,006,490,243.66
Equities of minority shareholders	481,804,097.27	498,244,641.41
Total owner's equity	2,489,045,540.27	2,504,734,885.07
Total liabilities and owners' equity	5,070,950,787.59	5,380,146,949.27

Legal representative: Zhang Liang

Head of accounting work: Xiao Jun

Head of accounting institution: Xu Zhongyang

2. Consolidated income statement from beginning of the year to end of the reporting period

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the prior period
I. Total Operating Income	1,243,637,571.71	1,381,458,062.21
Including: Operating income	1,243,637,571.71	1,381,458,062.21
Interest income		
Insurance premiums earned		
Service charge and commission income		
II. Total Operating Cost	1,064,996,098.80	1,206,731,744.95
Including: Operating cost	932,432,209.66	1,048,547,609.95
Interest expense		
Service charge and commission expense		
Surrender value		
Net benefit payments		
Net insurance liability reserves		
Policy dividends		
Reinsurance expenses		
Taxes and surcharges	21,282,315.47	41,444,851.54
Selling expenses	16,137,455.29	17,083,612.41
Administrative expenses	64,699,911.77	73,699,075.55

R&D expenses	8,866,770.04	7,872,260.89
Finance expenses	21,577,436.57	18,084,334.61
Including: Interest fees	23,790,126.57	22,826,979.17
Interest income	9,713,292.50	13,178,477.38
Plus: Other income	2,065,640.06	3,771,408.82
Return on investment ("-" indicates loss)	-8,727,945.05	56,477,073.82
Including: Return on investment in associates and joint ventures	-10,419,638.84	53,791,022.39
Income from the derecognition of financial assets measured at amortized cost		
Exchange gains ("-" indicates loss)		
Gains from net exposure hedging ("-" indicates loss)		
Gains from changes in fair value ("-" indicates loss)		
Credit impairment losses ("-" indicates loss)	-1,412,504.51	453,088.93
Asset impairment losses ("-" indicates loss)	-63,011,221.10	
Gains from disposal of assets ("-" indicates loss)		
III. Operating Profit ("-" indicates loss)	107,555,442.31	235,427,888.83
Plus: Non-operating income	2,548,010.76	2,100,766.96
Less: Non-operating expenses	9,752,732.90	1,999,117.41
IV. Total Profit ("-" indicates total loss)	100,350,720.17	235,529,538.38
Less: Income tax expense	52,893,630.27	55,704,413.16
V. Net Profit ("-" indicates net loss)	47,457,089.90	179,825,125.22
i. Classified by operation sustainability		
1. Net profit from continued operation ("-" indicates net loss)	47,457,089.90	179,825,125.22
2. Net profit from discontinued operation ("-" indicates net loss)		
ii. Classified by attribution of ownership		
1. Net profit attributable to shareholders of the parent company ("-" indicates net loss)	38,126,457.05	140,757,825.46
2. Minority shareholders' profits and losses ("-" indicates net loss)	9,330,632.85	39,067,299.76
VI. Net Amount of Other Comprehensive Income after Tax	-321,326.52	-26,852.22
Total other comprehensive after-tax net income attributable to owners of the parent company	-311,288.09	-17,878.21
i. Other comprehensive income not able to be reclassified into profit or loss	-311,288.09	-17,878.21
1. Changes of remeasurement of defined benefit plan		
2. Other comprehensive income		

that cannot be transferred into profit or loss under equity method		
3. Changes in fair value of other debt investments	-311,288.09	-17,878.21
4. Changes in fair value of credit risk of the enterprise		
5. Others		
ii. Other comprehensive income reclassified into profit or loss		
1. Other comprehensive income to be transferred into profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Credit loss provision of investment in other debt investments		
5. Reserve of cash flow hedge		
6. Converted difference in foreign currency financial statements		
7. Others		
Total other comprehensive after-tax net income attributable to minority shareholders	-10,038.43	-8,974.01
VII. Total Comprehensive Income	47,135,763.38	179,798,273.00
(I) Total comprehensive income attributable to owners of the parent company	37,815,168.96	140,739,947.25
(II) Total comprehensive income attributable to minority shareholders	9,320,594.42	39,058,325.75
VIII. Earnings per Share:		
i. Basic earnings per share	0.0310	0.1143
ii. Diluted earnings per share	0.0310	0.1143

For business combinations of the current period under common control, the net profit realized by the combined party before the combination was RMB0.00; the net profit realized by the combined party in last period was RMB0.00.

Legal representative: Zhang Liang Head of accounting work: Xiao Jun Head of accounting institution: Xu Zhongyang

3. Consolidated cash flow statement from beginning of the year to end of the reporting period

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the prior period
I. Cash Flows from Operating Activities:		
Cash received from sale of goods or rendering of services	1,259,562,650.27	1,373,755,422.38
Net increase in deposits from customers, banks and non-bank financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of direct insurance contracts		
Net cash from reinsurance business		

Net increase in policyholder deposits and investment funds		
Cash received from interests, service charges and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repo service fund		
Net cash from agent securities trading		
Tax rebates	419,112.13	1,195,824.19
Cash received related to other operating activities	165,613,301.18	180,041,727.39
Subtotal of cash inflow from operating activities	1,425,595,063.58	1,554,992,973.96
Cash paid for goods purchased and services rendered	477,070,457.45	549,641,919.99
Net loans and advances to customers		
Net increase in deposits with the central bank, banks and non-bank financial institutions		
Cash paid for claims of direct insurance contracts		
Net increase in placements with banks and non-bank financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	496,501,038.88	520,892,032.87
Tax payments	139,761,459.46	145,439,775.98
Cash paid related to other operating activities	256,146,882.11	247,553,211.98
Subtotal of cash outflow from operating activities	1,369,479,837.90	1,463,526,940.82
Net cash flows from operating activities	56,115,225.68	91,466,033.14
II. Cash Flows from Investing Activities:		
Cash received from recovery of investment	325,700,852.31	164,543,982.00
Cash received from return on investments	5,939,495.57	2,583,764.37
Net cash received from the disposal of property, plant and equipment, intangible assets, and other long-lived assets	3,138.00	2,342.00
Net cash received from the disposal of subsidiaries and other business entities		
Cash received related to other investing activities		
Subtotal of cash inflow from investing activities	331,643,485.88	167,130,088.37
Cash paid for the acquisition and construction of property, plant and equipment, intangible assets, and other long-lived assets	83,315,675.26	55,306,523.79
Cash paid for investments	277,500,000.00	130,500,000.00
Net increase in pledged loans		

Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid related to other investing activities		
Subtotal of cash outflow from investing activities	360,815,675.26	185,806,523.79
Net cash flows from investing activities	-29,172,189.38	-18,676,435.42
III. Cash Flows from Financing Activities:		
Cash received from capital contribution		
Including: Proceeds received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	49,439,380.66	148,231,372.68
Cash received related to other financing activities		
Subtotal of cash inflow from financing activities	49,439,380.66	148,231,372.68
Cash paid for repayments of borrowings	262,115,114.38	151,123,960.60
Cash paid for interest expenses and distribution of dividends or profits	90,620,849.07	59,025,174.32
Including: Dividend and profit paid by subsidiaries to minority shareholders	33,929,179.86	24,702,873.14
Cash paid related to other financing activities	27,380,296.67	26,730,564.12
Subtotal of cash outflow from financing activities	380,116,260.12	236,879,699.04
Net cash flows from financing activities	-330,676,879.46	-88,648,326.36
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents		
V. Net Increase in Cash and Cash Equivalents	-303,733,843.16	-15,858,728.64
Plus: Opening balance of cash and cash equivalents	1,159,389,480.62	987,118,254.44
VI. Closing Balance of Cash and Cash Equivalents	855,655,637.46	971,259,525.80

(II) Description on the adjustment of relevant items in the financial statements at the beginning of the year for the first time adoption of the new accounting standards since 2024

Applicable Not applicable

(III) Report auditing

Whether the Third Quarterly Report has been audited

Yes No

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

Board of Directors of Shenzhen SEG Co., Ltd.

October 30, 2024