



THIRD QUARTERLY REPORT 2024

October 2024

京东方科技集团股份有限公司
BOE TECHNOLOGY GROUP CO., LTD.

Stock Code: 000725
Stock Code: 200725

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

Announcement No. 2024-056
Announcement No. 2024-056

BOE TECHNOLOGY GROUP CO., LTD. THIRD QUARTERLY REPORT 2024

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:

The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of BOE Technology Group Co., Ltd. (hereinafter referred to as the “Company”) hereby guarantee the factuality, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

All the Company’s directors have attended the Board meeting for the review of this Report.

Mr. Chen Yanshun, the Company’s legal representative, Mr. Gao Wenbao, President of the Company, Ms. Yang Xiaoping, the Company’s Chief Financial Officer, and Mr. Teng Jiao, 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.

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.

The financial statements in this Report have not been audited by an independent auditor.

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

Item	Q3 2024	YoY change (%)	Q1-Q3 2024	YoY change (%)
Operating revenue (RMB)	50,345,285,330.00	8.65%	143,731,526,962.00	13.61%
Net profit attributable to the listed company's shareholders (RMB)	1,025,714,296.00	258.21%	3,309,765,650.00	223.80%
Net profit attributable to the listed company's shareholders before exceptional items (RMB)	694,457,953.00	651.97%	2,307,861,334.00	254.67%
Net cash generated from/used in operating activities (RMB)	—	—	33,869,252,080.00	46.88%
Basic earnings per share (RMB/share)	0.03	200.00%	0.09	350.00%
Diluted earnings per share (RMB/share)	0.03	200.00%	0.09	350.00%
Weighted average return on equity (%)	0.78%	0.57%	2.53%	1.82%
Item	30 September 2024	31 December 2023	YoY change (%)	
Total assets (RMB)	417,412,481,177.00	419,187,099,795.00	-0.42%	
Equity attributable to the listed company's shareholders (RMB)	132,019,192,350.00	129,428,307,067.00	2.00%	

(II) Exceptional Gains and Losses

Applicable Not applicable

Unit: RMB

Item	Q3 2024	Q1-Q3 2024	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	2,429,065.00	40,550,615.00	N/A
Government grants recognised in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	293,751,031.00	1,061,315,838.00	N/A
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that is related to the Company's normal business operations)	129,144,918.00	95,531,047.00	N/A
Capital occupation charges on non-financial enterprises that are charged to current gains and losses	0.00	0.00	N/A
Gains and losses on investment or asset management entrustments to other entities	0.00	0.00	N/A
Gains and losses on loan entrustment	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
Reversed portion of impairment allowance for accounts receivable which are tested individually for impairment	525,498.00	3,621,887.00	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
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 non-monetary asset swap	0.00	0.00	N/A
Gains and losses on debt restructuring	0.00	0.00	N/A
One-off costs incurred by the Company as a result of discontinued operations, such as expenses for employee arrangements	0.00	0.00	N/A
One-time effect on profit or loss due to adjustments in tax, accounting and other laws and regulations	0.00	0.00	N/A
One-time share-based payments recognized due to cancellation and modification of equity incentive plans	0.00	0.00	N/A
Gain or loss on changes in the fair value of employee benefits payable after the vesting date for cash-settled share-based payments	0.00	0.00	N/A
Gain or loss on fair-value changes in investment property of which subsequent measurement is carried out using the fair value method	0.00	0.00	N/A
Income from transactions with distinctly unfair prices	0.00	0.00	N/A
Gain or loss on contingencies that are unrelated to the Company's normal business operations	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 the above	38,699,907.00	108,190,346.00	N/A
Other gains and losses that meet the definition of exceptional gain/loss	0.00	0.00	N/A
Less: Income tax effects	33,818,809.00	38,023,346.00	N/A
Non-controlling interests effects (net of tax)	99,475,267.00	269,282,071.00	N/A
Total	331,256,343.00	1,001,904,316.00	--

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

Changes in key line items of the balance sheet and explanation of why:

1. Construction in progress as at 30 September 2024 declined 32% compared to 1 January 2024, primarily driven by new construction projects transferred to fixed assets during the Reporting Period.

Changes in key line items of the income statement and explanation of why:

1. Other income declined 51% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the decreased government grants during the Reporting Period.
2. Asset impairment loss rose 186% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the inventory valuation allowances established according to the lower between the costs and net realizable value during the Reporting Period.
3. Return on investment declined 121% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the decreased returns recognized on investments in associates during the Reporting Period.
4. Gain on changes in fair value declined 49% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the changes in the fair value of investments in equity instruments during the Reporting Period.

Changes in key line items of the cash flow statement and explanation of why:

1. Net cash generated from operating activities rose 46.88% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the increased sales during the Reporting Period.
2. Net cash generated from investing activities declined 562.05% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the increased payments for the construction and acquisition of long-lived assets during the Reporting Period.
3. Net cash generated from financing activities rose 62.27% during Q1-Q3 2024 compared to Q1-Q3 2023, primarily driven by the repayment of perpetual bonds and the repurchase of equities during the same period of last year.

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		1,164,635 (including 1,133,471 A-shareholders and 31,164 B-shareholders)				
Top 10 shareholders (exclusive of shares lent in refinancing)						
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	10.79%	4,063,333,333	0	N/A	0
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	7.13%	2,682,567,255	0	N/A	0
Beijing BOE Investment & Development Co., Ltd.	State-owned legal person	2.18%	822,092,180	0	N/A	0
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	Other	1.91%	718,132,854	0	N/A	0
Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund	Other	1.88%	707,161,547	0	N/A	0
Hefei Jianxiang Investment Co., Ltd.	State-owned legal person	1.77%	666,195,772	0	N/A	0
Fuqing Huirong Venture Capital Group Co., Ltd.	Domestic non-state-owned legal person	1.43%	538,599,640	0	N/A	0
China Construction Bank Co., Ltd.- E Fund CSI 300 Initiating Exchange-Traded Fund	Other	1.25%	470,565,623	0	N/A	0

Perseverance Asset Management-Perseverance Xiaofeng No.2 Zhixin Fund	Other	0.94%	352,999,919	0	N/A	0
Ningxia Risheng High-tech Industry Co., Ltd.	Domestic non-state-owned legal person	0.88%	331,487,366	0	N/A	0
Top 10 unrestricted shareholders (exclusive of shares lent in refinancing and locked shares of executives)						
Name of shareholder	Unrestricted shares held			Shares by class and number		
				Status	Shares	
Beijing State-owned Capital Operation and Management Company Limited	4,063,333,333			RMB ordinary share	4,063,333,333	
Hong Kong Securities Clearing Company Ltd.	2,682,567,255			RMB ordinary share	2,682,567,255	
Beijing BOE Investment & Development Co., Ltd.	822,092,180			RMB ordinary share	822,092,180	
Beijing Jing Guorui Soe Reform and Development Fund (L.P.)	718,132,854			RMB ordinary share	718,132,854	
Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund	707,161,547			RMB ordinary share	707,161,547	
Hefei Jianxiang Investment Co., Ltd.	666,195,772			RMB ordinary share	666,195,772	
Fuqing Huirong Venture Capital Group Co., Ltd.	538,599,640			RMB ordinary share	538,599,640	
China Construction Bank Co., Ltd.- E Fund CSI 300 Initiating Exchange-Traded Fund	470,565,623			RMB ordinary share	470,565,623	
Perseverance Asset Management-Perseverance Xiaofeng No.2 Zhixin Fund	352,999,919			RMB ordinary share	352,999,919	
Ningxia Risheng High-tech Industry Co., Ltd.	331,487,366			RMB ordinary share	331,487,366	
Related or acting-in-concert parties among the shareholders above	<p>1. Beijing State-owned Capital Operation and Management Company Limited indirectly held 100% equities of Beijing Jing Guorui Investment Management Co., Ltd. and directly held 77.5918% shares of Beijing Jing Guorui Soe Reform and Development Fund (L.P.); Beijing Jing Guorui 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 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.</p> <p>2. Except for the above relationships, the Company does not know any other connected party or acting-in-concert party among the top 10 shareholders.</p>					
Top 10 ordinary shareholders involved in securities margin trading (if any)	<p>1. Shareholder Ningxia Risheng High-tech Industry Co., Ltd. held 331,487,366 shares in the Company via its customer credit transactions secured securities account in Orient Securities Company Limited.</p> <p>2. Except for the aforesaid, as of the end of the Reporting Period, the remaining top 10 ordinary shareholders of the Company were not involved in securities margin trading.</p>					

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

Applicable Not applicable

Unit: share

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending								
Full name of shareholder	Shares in the common account and credit account at the period-begin		Shares lent in refinancing and not yet returned at the period-begin		Shares in the common account and credit account at the period-end		Shares lent in refinancing and not yet returned at the period-end	
	Total shares	As % of total	Total shares	As % of	Total shares	As % of total	Total shares	As % of total share

		share capital		total share capital		share capital		capital
Industrial and Commercial Bank of China Co., Ltd.- Huatai-Pinebridge CSI 300 Exchange-Traded Fund	279,619,047	0.74%	140,700	0.00%	707,161,547	1.88%	0	0.00%
Fuqing Huirong Venture Capital Group Co., Ltd.	535,302,540	1.42%	3,297,100	0.01%	538,599,640	1.43%	0	0.00%
China Construction Bank Co., Ltd.- E Fund CSI 300 Initiating Exchange-Traded Fund	105,023,223	0.28%	127,200	0.00%	470,565,623	1.25%	0	0.00%

Note: The 'period-begin' in the table above refers to 1 January 2024.

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

Applicable Not applicable

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

Applicable Not applicable

III Other Significant Events

Applicable Not applicable

1. On 9 July 2024, the Company disclosed the *Announcement on Resignation of Director* (Announcement No: 2024-038). Mr. Zhu Baocheng submitted his resignation as a director and Vice Chairman of the Board of the Company due to work arrangement, and will not hold any position in the Company after his resignation. On 25 July 2024, the Company disclosed the *Announcement on the Resolutions of the First Extraordinary General Meeting of Shareholders of 2024* (Announcement No: 2024-040). The *Proposal on Electing Supervisor of the 10th Supervisory Committee of the Company* was approved, with Mr. Song Ligong elected as a supervisor of the 10th Supervisory Committee. On 25 July 2024, the Company disclosed the *Announcement on Resignation of Senior Management* (Announcement No: 2024-041). Mr. Liu Xiaodong submitted his resignation as a member of the Executive Committee of the Company due to age, and will continue to hold a position in the Company to carry forward significant projects, etc. after his resignation. On 25 July 2024, the Company disclosed the *Announcement on the Resolutions of the 32nd Meeting of the 10th Board of Directors* (Announcement No: 2024-042). The *Proposal on Adjusting the Composition of the Executive Committee and Appointing Senior Management* was approved. The current senior management member, Mr. Feng Qiang, was promoted from a member of the Executive Committee and Executive Vice President to Vice Chairman of the Executive Committee. The Board of Directors appointed Mr. Liu Zhiqiang as a member of the Executive Committee and Senior Vice President. On 21 September 2024, the Company disclosed the *Announcement on Resignation of Senior Management* (Announcement No: 2024-051). Mr. Zhang Yu submitted his resignation as a member of the Executive Committee and Executive Vice President of the Company due to work arrangement, and will not hold any position in the Company after his resignation. On 16 October 2024, the Company disclosed the *Announcement on Resignation of Director* (Announcement No: 2024-053). Mr. Wu Lishun submitted his resignation as a director and a member of the special committees of the Board of Directors of the Company due to work arrangement, and will not hold any position in the Company after his resignation. On 31 October 2024, the Company disclosed the *Announcement on the Resolutions of the 38th Meeting of the 10th Board of Directors* (Announcement No: 2024-054). The *Proposal on Appointing Senior Management* was approved. The Board of Directors appointed Mr. Liu Jing as a member of the Executive Committee and Vice President and Mr. Yun Xiangnan as a member of the Executive Committee and Vice President.

2. The Company held the 15th Meeting of the 9th Board of Directors and the 2nd Extraordinary General Meeting of 2020 on 27 August 2020 and 17 November 2020 respectively and deliberated and approved the *2020 Stock Option and Restricted Stock Grant Program*, in which the Company intends to implement the Equity Incentive Scheme, including both the Stock Option Incentive

Scheme and the Restricted Stock Incentive Scheme. Following the approval of the *Proposal on the First Grant of Stock Options and Restricted Shares to Incentive Objects* at the 20th Meeting of the 9th Board of Directors and the 8th Meeting of the 9th Supervisory Committee, the Company disclosed the *Announcement on Completion of Registration of the First Grant of the 2020 Stock Option and Restricted Stock Incentive Scheme* (Announcement No. 2020-086) on 30 December 2020. Following the approval of the *Proposal on the Awarding of Reserved Stock Options to Incentive Objects* at the 31st Meeting of the 9th Board of Directors and the 13th Meeting of the 9th Supervisory Committee, the Company disclosed the *Announcement on Completion of Registration of the Reserved and Granted Stock Option of the 2020 Stock Option and Restricted Stock Incentive Scheme* (Announcement No.: 2021-084) on 23 October 2021. The Company disclosed the *Announcement on the Achievement of the Exercise Conditions for the Second Exercise Period of the Stock Options Reserved for Grant under the 2020 Stock Option and Restricted Stock Incentive Plan* (Announcement No. 2024-048) on 28 August 2024. The total number of incentive recipients meeting the conditions for the exercise of options is 83, and the number of stock options exercisable is 8,116,020, accounting for 0.02% of the Company's total share capital.

3. The Company disclosed the *Announcement on the Public Offering of Corporate Bonds to Professional Investors Obtaining Registration Approval from the CSRC* (Announcement No. 2024-052) on 9 October 2024. The Company received the CSRC Permit [2024] No. 1330, which agreed to the Company's public offering of corporate bonds with an aggregate nominal value of no more than RMB10 billion to professional investors.

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by BOE Technology Group Co., Ltd.

Unit: RMB

Item	30 September 2024	1 January 2024
Current assets:		
Monetary assets	78,187,712,310.00	72,467,392,718.00
Settlement reserve	0.00	0.00
Loans to other banks and financial institutions	0.00	0.00
Held-for-trading financial assets	6,594,822,403.00	7,755,964,495.00
Derivative financial assets	0.00	0.00
Notes receivable	396,823,205.00	375,577,011.00
Accounts receivable	33,134,986,943.00	33,365,416,490.00
Receivables financing	469,610,187.00	408,534,622.00
Prepayments	636,540,101.00	558,659,780.00
Premiums receivable	0.00	0.00
Reinsurance receivables	0.00	0.00
Receivable reinsurance contract reserve	0.00	0.00
Other receivables	598,130,921.00	726,659,207.00
Including: Interest receivable	0.00	0.00
Dividends receivable	0.00	0.00
Financial assets purchased under resale agreements	0.00	0.00
Inventories	24,471,616,670.00	24,119,667,325.00
Including: Data resource	0.00	0.00
Contract assets	98,974,492.00	95,710,742.00
Assets held for sale	0.00	0.00
Current portion of non-current assets	7,479,738.00	8,683,381.00
Other current assets	3,331,237,475.00	3,308,338,931.00
Total current assets	147,927,934,445.00	143,190,604,702.00
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	488,242.00	3,341,844.00
Long-term equity investments	13,188,405,407.00	13,731,696,627.00
Investments in other equity instruments	502,419,179.00	494,629,577.00
Other non-current financial assets	2,318,679,164.00	2,253,778,325.00
Investment property	1,866,040,015.00	1,412,553,446.00
Fixed assets	209,816,408,816.00	210,371,476,524.00
Construction in progress	20,317,424,822.00	29,670,115,546.00
Productive living assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	798,924,796.00	724,344,345.00
Intangible assets	11,272,897,833.00	11,565,585,700.00
Including: Data resource	0.00	0.00
Development costs	116,823,331.00	166,977,531.00
Including: Data resource	0.00	0.00
Goodwill	704,705,586.00	704,705,586.00
Long-term prepaid expense	479,425,796.00	534,494,564.00
Deferred income tax assets	596,174,045.00	396,877,020.00
Other non-current assets	7,505,729,700.00	3,965,918,458.00
Total non-current assets	269,484,546,732.00	275,996,495,093.00
Total assets	417,412,481,177.00	419,187,099,795.00
Current liabilities:		
Short-term borrowings	1,758,410,444.00	1,746,184,534.00
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	1,490,370,364.00	919,313,033.00
Accounts payable	33,538,474,593.00	32,977,603,351.00
Advances from customers	23,293,181.00	94,704,981.00
Contract liabilities	3,092,227,082.00	3,000,168,620.00
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	3,706,856,991.00	3,100,911,276.00
Taxes and levies payable	1,500,345,151.00	1,317,080,022.00
Other payables	17,584,374,440.00	19,487,760,965.00
Including: Interest payable	0.00	175,698.00
Dividends payable	24,144,928.00	39,014,714.00
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	35,304,787,600.00	24,437,027,442.00
Other current liabilities	3,536,040,429.00	3,085,773,591.00
Total current liabilities	101,535,180,275.00	90,166,527,815.00
Non-current liabilities:		
Insurance contract reserve	0.00	0.00
Long-term borrowings	104,822,667,640.00	121,546,339,022.00
Bonds payable	0.00	0.00
Including: Preference shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	699,547,736.00	542,141,496.00

Long-term payables	155,682,099.00	171,611,393.00
Long-term employee benefits payable	0.00	0.00
Provisions	3,580,000.00	3,580,000.00
Deferred income	4,777,199,716.00	4,763,051,955.00
Deferred income tax liabilities	1,481,485,123.00	1,694,639,729.00
Other non-current liabilities	2,493,961,716.00	2,500,522,066.00
Total non-current liabilities	114,434,124,030.00	131,221,885,661.00
Total liabilities	215,969,304,305.00	221,388,413,476.00
Owners' equity:		
Share capital	37,649,981,416.00	37,652,529,195.00
Other equity instruments	2,025,759,110.00	2,043,402,946.00
Including: Preference shares	0.00	0.00
Perpetual bonds	2,025,759,110.00	2,043,402,946.00
Capital reserves	52,219,856,580.00	52,113,580,746.00
Less: Treasury stock	228,132,634.00	462,036,240.00
Other comprehensive income	-1,083,732,526.00	-1,136,997,224.00
Specific reserve	141,209,525.00	66,472,402.00
Surplus reserves	3,571,778,635.00	3,571,778,635.00
General reserve	0.00	0.00
Retained earnings	37,722,472,244.00	35,579,576,607.00
Total equity attributable to owners of the Company as the parent	132,019,192,350.00	129,428,307,067.00
Non-controlling interests	69,423,984,522.00	68,370,379,252.00
Total owners' equity	201,443,176,872.00	197,798,686,319.00
Total liabilities and owners' equity	417,412,481,177.00	419,187,099,795.00

Legal representative: Chen Yanshun

President of the Company's Execution Committee: Gao Wenbao

Chief Financial Officer: Yang Xiaoping

Head of the Company's Financial Department: Teng Jiao

2. Consolidated Income Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2024	Q1~Q3 2023
1. Revenues	143,731,526,962.00	126,515,073,265.00
Including: Operating revenue	143,731,526,962.00	126,515,073,265.00
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	138,602,226,180.00	129,569,938,404.00
Including: Cost of sales	120,031,045,882.00	112,401,485,781.00
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	948,343,350.00	832,447,130.00
Selling expense	3,276,431,919.00	2,844,265,710.00
Administrative expense	4,279,365,236.00	4,263,034,730.00
R&D expense	8,823,894,392.00	8,146,625,989.00
Finance costs	1,243,145,401.00	1,082,079,064.00
Including: Interest expense	3,037,656,516.00	3,049,519,745.00

Interest income	1,757,214,611.00	1,490,881,748.00
Add: Other income	1,486,572,111.00	3,028,949,599.00
Return on investment (“-” for loss)	-147,989,541.00	708,920,094.00
Including: Share of profit or loss of joint ventures and associates	-297,377,764.00	614,405,306.00
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)	64,434,231.00	126,636,801.00
Credit impairment loss (“-” for loss)	-31,082,421.00	15,296,112.00
Asset impairment loss (“-” for loss)	-3,844,557,105.00	-1,344,978,071.00
Asset disposal income (“-” for loss)	10,809,326.00	12,242,941.00
3. Operating profit (“-” for loss)	2,667,487,383.00	-507,797,663.00
Add: Non-operating income	165,887,427.00	267,233,438.00
Less: Non-operating expense	55,832,151.00	48,065,446.00
4. Gross profit (“-” for loss)	2,777,542,659.00	-288,629,671.00
Less: Income tax expense	840,256,816.00	1,107,368,073.00
5. Net profit (“-” for net loss)	1,937,285,843.00	-1,395,997,744.00
5.1 By operating continuity		
5.1.1 Net profit from continuing operations (“-” for net loss)	1,937,285,843.00	-1,395,997,744.00
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 shareholders of the Company as the parent (“-” for net loss)	3,309,765,650.00	1,022,157,403.00
5.2.2 Net profit attributable to non-controlling interests (“-” for net loss)	-1,372,479,807.00	-2,418,155,147.00
6. Other comprehensive income, net of tax	63,130,099.00	294,067,594.00
Attributable to owners of the Company as the parent	67,824,592.00	206,138,073.00
6.1 Items that will not be reclassified to profit or loss	41,258,125.00	24,851,001.00
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	6,186,990.00	11,074,578.00
6.1.3 Changes in the fair value of investments in other equity instruments	35,071,135.00	13,776,423.00
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	26,566,467.00	181,287,072.00
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	40,654.00
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	26,566,467.00	181,246,418.00
6.2.7 Other	0.00	0.00
Attributable to non-controlling interests	-4,694,493.00	87,929,521.00

7. Total comprehensive income	2,000,415,942.00	-1,101,930,150.00
7.1 Attributable to owners of the Company as the parent	3,377,590,242.00	1,228,295,476.00
7.2 Attributable to non-controlling interests	-1,377,174,300.00	-2,330,225,626.00
8. Earnings per share		
8.1 Basic earnings per share	0.09	0.02
8.2 Diluted earnings per share	0.09	0.02

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
Chief Financial Officer: Yang Xiaoping

President of the Company's Execution Committee: Gao Wenbao
Head of the Company's Financial Department: Teng Jiao

3. Consolidated Cash Flow Statement for Q1~Q3

Unit: RMB

Item	Q1~Q3 2024	Q1~Q3 2023
1. Cash flows from operating activities:		
Proceeds from sale of commodities and rendering of services	157,029,796,628.00	128,861,224,373.00
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	7,412,260,417.00	7,559,093,705.00
Cash generated from other operating activities	2,460,372,219.00	4,181,752,774.00
Subtotal of cash generated from operating activities	166,902,429,264.00	140,602,070,852.00
Payments for commodities and services	108,325,875,778.00	95,755,057,940.00
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	14,671,663,429.00	13,385,072,461.00
Taxes and levies paid	4,141,702,815.00	3,088,503,388.00
Cash used in other operating activities	5,893,935,162.00	5,314,157,308.00
Subtotal of cash used in operating activities	133,033,177,184.00	117,542,791,097.00
Net cash generated from/used in operating activities	33,869,252,080.00	23,059,279,755.00
2. Cash flows from investing activities:		
Proceeds from disinvestment	29,124,904,292.00	58,685,205,131.00
Return on investment	598,537,867.00	416,695,592.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	94,270,981.00	16,546,021.00
Net proceeds from the disposal of subsidiaries and other business units	0.00	0.00

Cash generated from other investing activities	2,086,355,404.00	3,102,733,058.00
Subtotal of cash generated from investing activities	31,904,068,544.00	62,221,179,802.00
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	23,528,299,873.00	15,107,704,462.00
Payments for investments	31,323,487,421.00	50,370,146,815.00
Net increase in pledged loans granted	0.00	0.00
Net payments for the acquisition of subsidiaries and other business units	0.00	165,331,097.00
Cash used in other investing activities	13,576,187.00	46,233,055.00
Subtotal of cash used in investing activities	54,865,363,481.00	65,689,415,429.00
Net cash generated from/used in investing activities	-22,961,294,937.00	-3,468,235,627.00
3. Cash flows from financing activities:		
Capital contributions received	2,663,757,000.00	1,438,770,202.00
Including: Capital contributions by non-controlling interests to subsidiaries	2,663,757,000.00	1,438,770,202.00
Borrowings received	28,296,631,553.00	22,403,007,817.00
Cash generated from other financing activities	32,859,119.00	47,648,917.00
Subtotal of cash generated from financing activities	30,993,247,672.00	23,889,426,936.00
Repayment of borrowings	33,303,275,960.00	24,579,665,192.00
Interest and dividends paid	5,420,980,532.00	7,302,357,493.00
Including: Dividends paid by subsidiaries to non-controlling interests	27,452,890.00	76,330,524.00
Cash used in other financing activities	486,625,574.00	13,784,654,546.00
Subtotal of cash used in financing activities	39,210,882,066.00	45,666,677,231.00
Net cash generated from/used in financing activities	-8,217,634,394.00	-21,777,250,295.00
4. Effect of foreign exchange rates changes on cash and cash equivalents	-92,500,888.00	771,184,697.00
5. Net increase in cash and cash equivalents	2,597,821,861.00	-1,415,021,470.00
Add: Cash and cash equivalents, beginning of the period	52,092,981,748.00	64,382,037,764.00
6. Cash and cash equivalents, end of the period	54,690,803,609.00	62,967,016,294.00

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2024

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

30 October 2024