

Stock Code: 600057

Stock Abbreviation: Xiamen Xiangyu

Xiamen Xiangyu Co., Ltd.

Report for Third Quarter of 2024

The Board of Directors and all Directors of the Company shall guarantee that there is no false recordation, misleading statement, or material omission in contents of this Announcement, and shall assume the legal liability for authenticity, accuracy and completeness of such contents.

Notes to Important Items:

The Board of directors, the Board of Supervisors, as well as Directors, Supervisors and Senior Management of the Company shall guarantee the authenticity, accuracy, and completeness of the contents of the Quarterly Report without any false recordation, misleading statement, or material omission, and shall assume the joint and several legal liabilities.

The person in charge of the Company, the person in charge of financial affairs, and the leading member of the accounting body (the person in charge of accounting) shall guarantee the authenticity, accuracy and completeness of the financial information in the Quarterly Report.

Whether the financial statements for the third quarter are audited or not

Yes No

I. Key financial data

(1) Key accounting data and financial indicators

Unit: million Yuan Currency: RMB

Item	Current reporting period	Changes on a YoY basis (%)	From beginning of the year to the end of reporting period	Changes on a YoY basis (%)
Operating revenue	94,217.89	-30.25	297,698.65	-19.24

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Net profit attributable to shareholders of the listed company	110.69	-61.80	889.76	-24.67
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss	30.41	-53.60	285.45	42.60
Net cash flow from operating activities	Not applicable	Not applicable	515.34	-67.78
Basic earnings per share (Yuan/share)	0.004	-96.00	0.28	-40.43
Diluted earnings per share (Yuan/share)	0.004	-96.00	0.28	-39.13
Weighted average return on equity (%)	0.23	Decreased by 1.39pp	4.21	Decreased by 2.91pp
	At the end of reporting period	At the end of last year		Changes compared to the end of last year (%)
Total assets	127,120.44	129,705.19		-1.99
Owner's equity attributable to the shareholders of the listed company	23,405.71	20,841.31		12.30

Note: The "Current Reporting Period" means the period of three months from the beginning of the current quarter to the end of the current quarter; the same as below.

Remark:

In the above statement, the net profit attributable to the shareholders of the listed company from beginning of the year to the end of reporting period includes the interests attributable to the holders of the perpetual bonds in the amount of RMB 287 million; after deducting such interest, the amount of the net profit attributable to the shareholders of the listed company from beginning of the year to the end of reporting period is RMB 603 million. When calculating the basic earnings per share, the diluted earnings per share, the weighted average net return on equity, and other key financial indicators, the perpetual bonds and the interests accrued thereon are deducted.

(2) Non-recurring profit and loss items and amounts thereof

Unit: Yuan Currency: RMB

Non-recurring profit and loss items	Amount in current reporting period	Amount from beginning of the year to the end of the reporting period	Remark
The disposal gains and losses of non-current assets, including the reversal of previously recognized asset impairment provisions	1,620,005.38	-7,874,903.93	
The government subsidies (except for those closely related to the Company's normal business operations, in line with national policies, and continuously available at certain standard quota or ration) included in the current profit and loss	60,173,723.63	339,050,586.86	
Except for the effective hedging business related to the Company's normal business operations, the changes in fair value recognized in profit or loss derived from holding financial assets and financial liabilities by non-financial enterprises, and the gains and losses arising from the disposal of financial assets and financial liabilities	-7,512,540.06	324,576,461.97	Mainly including the changes in fair value recognized in profit or loss and the gains and losses on disposal arising from the hedging against the fluctuation in commodity price and exchange rate by the Company with futures instrument and foreign exchange contract in order to support the spot operation of the main business, which are closely related to the operating profit and loss of the main business.
Reversal of the impairment provision for receivables of which the impairment tests are carried out separately	18,654,184.92	23,686,960.21	
Trustee fee from entrusted operations	1,686,320.68	5,058,962.30	

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Other non-operating incomes and expenses than those mentioned above	72,070,208.58	79,964,712.95	
Less: Amount of income tax consequence	39,238,578.76	167,949,197.93	
Amount of minority equity consequence (after tax)	27,170,097.77	-7,792,415.03	
Total	80,283,226.60	604,305,997.46	

For items not listed in the *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as non-recurring gains or losses by the Company with material amount, as well as the non-recurring profit and loss items listed in *Explanatory Announcement on Information Disclosure for Companies Offering Securities to the Public No.1 - Non-recurring Gains and Losses* but defined as recurring gains and losses by the Company, explanations should be provided.

Applicable Not Applicable

(3) The circumstances and causes for occurrence of changes in the key accounting data and financial indicators

Applicable Not Applicable

Name of item	Proportion of change (%)	Main cause
Operating revenue_ current reporting period	-30.25	Downstream manufacturing customers experienced weak procurement demand, and commodity prices were under pressure, resulting in a decline in the company's scale of commodity operations.
Net profit attributable to shareholders of the listed company_ current reporting period	-61.80	Mainly due to the YoY increase in the provisions for inventory write-down and credit impairment recognized during this reporting period.
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss_ current reporting period	-53.60	
Net profit attributable to shareholders of the listed company after deducting the non-recurring profit and loss_ from beginning of the year to the end of reporting period	42.60	Mainly due to a YoY decrease of 377 million yuan in non-recurring gains and losses from the beginning of the year to the end of the reporting period.
Net cash flow from operating activities_ from beginning of the year to the end of reporting period	-67.78	Mainly due to the proactive adjustment of business strategies in the agricultural product supply chain, strengthening

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		flow management and rolling inventory operations, which led to a YoY decline in operating volume and net operating inflow.
Basic earnings per share (Yuan/share) _ current reporting period	-96.00	Mainly due to the decline of net profit attributable to shareholders of the listed company in current period.
Basic earnings per share (Yuan/share) _ from beginning of the year to the end of reporting period	-40.43	
Diluted earnings per share (Yuan/share) _ current reporting period	-96.00	
Diluted earnings per share (Yuan/share) _ from beginning of the year to the end of reporting period	-39.13	

II. Information on shareholders

(1) The total number of common shareholders, the number of preferred shareholders whose voting rights are restored, and the shares held by top ten shareholders

Unit: Share

Total number of shareholders at the end of the reporting period	47,656	Total number of preferred shareholders whose voting rights are restored at the end of the reporting period (if any)	0			
Shareholding status of the top 10 shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Nature of Shareholder	Number of Shares Held	Proportion of Shareholding (%)	Number of Restricted Shares Held	Pledge, Marking, or Freezing	
					Status of Share	Quantity
Xiamen Xiangyu Group Corporation	State-owned legal person	1,145,504,792	50.41	0	No	0
National Social Security Fund Portfolio 114	Others	51,530,160	2.27	0	No	0
Xiamen CCRE Group Co., Ltd.	State-owned legal person	50,226,994	2.21	0	No	0
China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	Others	43,507,832	1.91	0	No	0
China Agricultural Reclamation Industry Development Fund (L.P.)	State-owned legal person	43,149,000	1.90	0	No	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	39,158,012	1.72	0	No	0

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Xiangyu Real Estate Group Co., Ltd.	State-owned legal person	30,388,100	1.34	0	No	0
China Ping An Life Insurance Co., Ltd. - Dividends - Personal Insurance Dividends	Others	26,329,100	1.16	0	No	0
China Life Insurance Co., Ltd. - Traditional - General Insurance Products -005L - CT001 Shanghai	Others	23,317,430	1.03	0	No	0
China Construction Bank Corporation Limited - Huatai Bairui CSI Dividend Low volatility Trading Open Ended Index Securities Investment Fund	Others	22,857,029	1.01	0	No	0
Shareholding status of the top 10 unrestricted shareholders (excluding shares lent through refinancing)						
Name of Shareholder	Number of unrestricted outstanding shares held	Class and number of shares				
		Class of shares	Number			
Xiamen Xiangyu Group Corporation	1,145,504,792	RMB ordinary shares	1,145,504,792			
National Social Security Fund Portfolio 114	51,530,160	RMB ordinary shares	51,530,160			
Xiamen CCRE Group Co., Ltd.	50,226,994	RMB ordinary shares	50,226,994			
China Merchants Bank Co., Ltd. - SSE Dividend Trading Open-ended Index Securities Investment Fund	43,507,832	RMB ordinary shares	43,507,832			
China Agricultural Reclamation Industry Development Fund (L.P.)	43,149,000	RMB ordinary shares	43,149,000			
Hong Kong Securities Clearing Company Ltd.	39,158,012	RMB ordinary shares	39,158,012			
Xiangyu Real Estate Group Co., Ltd.	30,388,100	RMB ordinary shares	30,388,100			

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China Ping An Life Insurance Co., Ltd. - Dividends - Personal Insurance Dividends	26,329,100	RMB ordinary shares	26,329,100
China Life Insurance Co., Ltd. - Traditional - General Insurance Products -005L - CT001 Shanghai	23,317,430	RMB ordinary shares	23,317,430
China Construction Bank Corporation Limited - Huatai Bairui CSI Dividend Low volatility Trading Open Ended Index Securities Investment Fund	22,857,029	RMB ordinary shares	22,857,029
Note to association or concerted action of aforesaid shareholders	Xiangyu Real Estate Group Co., Ltd. is a wholly-owned subsidiary of Xiamen Xiangyu Group Corporation. The Company is not aware that whether there is any association between the other aforesaid shareholders, or whether the other aforesaid shareholders are the person acting in concert as stipulated in the "Administration of the Takeover of Listed Companies Procedures".		
Notes to participation on top 10 shareholders and top 10 unrestricted shareholders in securities margin trading and refinancing business (if any)	Not applicable		

Share lending status of shareholders holding more than 5%, the top 10 shareholders, and the top 10 unrestricted circulating shareholders participating in refinancing.

Applicable Not Applicable

Unit: Share

Share lending status of shareholders holding more than 5%, the top 10 shareholders, and the top 10 unrestricted circulating shareholders participating in refinancing								
Shareholder Name (Full Name)	Beginning Balance of Ordinary Accounts and Credit Accounts Holdings		Beginning Balance of Shares Lent for Refinancing and Not Yet Returned		Ending Balance of Ordinary Accounts and Credit Accounts Holdings		Ending Balance of Shares Lent for Refinancing and Not Yet Returned	
	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)	Total Quantity	Proportion (%)
China Construction Bank Corporation Limited - Huatai Bairui CSI Dividend Low volatility Trading Open Ended	7,419,700	0.33	407,400	0.02	22,857,029	1.01	0	0

Index Securities								
Investment Fund								

The top 10 shareholders and the top 10 unrestricted circulating shareholders have changed compared to the previous period due to lending/returning shares for refinancing.

Applicable Not Applicable

III. Other reminders

Other important information on the Company's operating conditions during the reporting period that investors shall be reminded of

Applicable Not Applicable

1. The controlling shareholder of the company, Xiamen Xiangyu Group Co., Ltd. (hereinafter referred to as "Xiangyu Group"), is in the process of orderly acquiring the company's and its subsidiaries' claims against Jiangsu Delong Nickel Industry Co., Ltd. and its subsidiaries. Currently, the third-party evaluation agency hired by the company is further solidifying and completing the debt evaluation report. The company will promote the board and shareholder meeting review processes based on the progress and cooperate with Xiangyu Group to complete the relevant approval procedures, while fulfilling its information disclosure obligations in a timely manner.

2. The company's 2022 private placement of stocks has been accepted by the Shanghai Stock Exchange in March 2023 and is currently under review. The company has completed the first round of inquiry responses and updated the data for the 2024 half-year report. The project is still in progress.

IV. Quarterly financial statements

(1) Type of auditor's opinions

Applicable Not Applicable

(2) Financial statements

Consolidated Balance Sheet

As at September 30, 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	September 30, 2024	December 31, 2023
Current assets:		
Cash and cash equivalents	20,860,868,539.36	22,255,982,864.26
Deposit reservation for balance		

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Lending to Banks and Other Financial Institutions		
Held-for-trading financial assets	1,039,733,660.50	823,821,583.04
Derivative financial assets	281,121,576.23	290,784,622.08
Notes receivable	195,489,626.95	531,018,797.44
Accounts receivable	19,765,912,200.86	17,808,282,129.58
Financing of receivables	783,731,145.21	562,035,707.23
Prepayments	22,973,504,947.02	30,179,224,372.46
Premiums receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other receivables	14,353,974,378.95	4,824,363,740.79
Including: Interests receivable		
Dividends receivable		8,155,895.51
Redemptory monetary capital for sale		
Inventories	22,540,534,884.89	27,202,095,346.27
Including: data resources		
Contract assets	965,285,351.81	623,954,297.34
Held-for-sale assets		
Non-current assets due within one year	870,170,920.71	3,940,044.00
Other current assets	3,178,187,827.32	5,727,455,847.03
Total current assets	107,808,515,059.81	110,832,959,351.52
Non-current assets:		
Loan and advance in cash		
Investment in creditor's right		
Other investments in creditor's right		
Long-term receivables	3,220,000.00	3,220,000.00
Long-term equity investment	1,576,867,101.70	1,273,802,681.20
Investment in other equity instruments		
Other non-current financial assets	46,827,809.26	118,056,884.24
Investment properties	1,277,310,584.61	1,253,542,856.19
Fixed assets	10,199,468,653.44	10,130,256,249.17
Construction in progress	545,337,477.53	90,064,574.87
Productive biological assets		
Oil and gas assets		
Right-of-use assets	526,464,520.65	710,373,088.27
Intangible assets	2,168,833,208.39	2,069,253,992.42
Including: data resources		
Development expenditure	16,671,013.53	10,773,087.28
Including: data resources		
Goodwill	12,669,186.90	12,669,186.90
Long-term unamortized expenses	130,909,635.13	145,432,099.20

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Deferred income tax assets	2,339,085,688.42	2,011,107,600.24
Other non-current assets	468,256,138.26	1,043,675,008.09
Total non-current assets	19,311,921,017.82	18,872,227,308.07
Total assets	127,120,436,077.63	129,705,186,659.59
Current liabilities:		
Short-term borrowing	27,928,978,623.99	23,072,286,016.00
Borrowings from central bank		
Loans from other banks and other financial institutions		
Trading financial liabilities		
Derivative financial liabilities	925,802,419.66	855,375,659.63
Notes payable	29,766,339,875.54	28,764,603,938.00
Accounts payable	8,532,733,190.81	13,553,556,041.96
Account collected in advance	32,987,159.27	38,393,090.98
Contract liabilities	11,299,225,164.12	10,026,177,969.16
Financial assets sold for repurchase		
Deposits from customers and interbank		
Acting trading securities		
Acting underwriting securities		
Payroll payable	912,238,482.13	1,210,644,474.69
Taxes payable	504,353,881.54	565,644,171.18
Other payables	1,735,057,041.20	4,498,960,067.44
Including: Interests payable		
Dividends payable	132,444,378.86	245,548,911.32
Handling charges and commissions payable		
Accounts payable for reinsurance		
Held-for-sale liabilities		
Non-current liabilities due within one year	960,305,183.63	2,960,758,026.04
Other current liabilities	3,736,986,183.30	2,466,462,437.30
Total current liabilities	86,335,007,205.19	88,012,861,892.38
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	1,814,118,921.80	1,616,654,995.83
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	360,418,144.50	321,494,633.41
Long-term payables	175,665,090.32	195,922,321.13
Long-term payroll payable	552,211,943.48	563,392,657.25
Estimated liabilities	14,001,402.91	9,744,505.66
Deferred income	254,738,283.63	267,228,811.80

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Deferred income tax liabilities	114,230,488.61	95,484,174.84
Other non-current liabilities	1,430,000,000.00	1,430,000,000.00
Total non-current liabilities	4,715,384,275.25	4,499,922,099.92
Total liabilities	91,050,391,480.44	92,512,783,992.30
Owner's equity (or shareholders' equity):		
Paid-up capital (or capital stock)	2,272,414,063.00	2,268,205,992.00
Other equity instruments	10,413,300,000.00	5,918,300,000.00
Including: Preferred shares		
Perpetual bonds	10,413,300,000.00	5,918,300,000.00
Capital reserve	4,211,066,963.34	6,140,981,890.47
Less: Treasury stock	319,262,260.92	460,513,885.55
Other comprehensive income	53,412,594.22	144,350,107.81
Appropriative reserve	135,657.56	
Surplus reserve	809,665,467.34	809,665,467.34
General risk reserve		
Undistributed profits	5,964,977,538.75	6,020,320,085.21
Total owner's equity (or shareholders' equity) attributable to parent company	23,405,710,023.29	20,841,309,657.28
Minority equity	12,664,334,573.90	16,351,093,010.01
Total owner's equity (or shareholders' equity)	36,070,044,597.19	37,192,402,667.29
Total liabilities and owner's equity (or shareholders' equity)	127,120,436,077.63	129,705,186,659.59

Person in charge of Company: Deng Qidong Person in charge of financial affairs: Su Zhuquan
 Leading member of accounting body: Lin Jing

Consolidated Income Statement

January – September 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First Three Quarters (January – September) of 2024	First Three Quarters (January – September) of 2023
I. Total operating revenue	297,698,649,026.93	368,634,671,437.87
Including: Operating revenue	297,698,649,026.93	368,634,671,437.87
Interest income		
Insurance premium earned		
Handling charges and commissions income		
II. Total operating cost	296,192,097,809.43	367,436,722,522.24
Including: Operating cost	291,685,130,768.65	362,702,772,850.48

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Interest expense		
Handling charge and commissions expense		
Surrender value		
Net payment of insurance claims		
Net provision in insurance reserve		
Policy dividend		
Amortized reinsurance expenditures		
Taxes and surcharges	340,877,223.69	397,537,672.44
Selling expenses	1,572,360,323.28	1,503,556,067.54
Administrative expenses	935,218,119.11	1,151,934,258.69
Research & development expense	55,413,246.97	111,775,961.91
Financial expense	1,603,098,127.73	1,569,145,711.18
Including: Interest expense	949,037,881.08	1,472,252,358.16
Interest income	254,123,964.38	216,869,123.72
Add: Other income	353,383,464.48	469,595,415.92
Income from investment (Loss to be filled in with "-")	351,828,225.75	237,428,534.88
Including: Income from investment in associated enterprise and joint venture	206,523,622.19	49,735,188.05
Income from derecognition of financial assets measured at amortized cost	-16,002,875.89	-29,647,779.64
Profit or loss on exchange (Loss to be filled in with "-")		
Net profit on exposure hedging (Loss to be filled in with "-")		
Income from change in fair value (Loss to be filled in with "-")	117,714,363.64	105,132,346.76
Loss on credit impairment (Loss to be filled in with "-")	-588,623,167.38	-265,326,203.76
Asset impairment loss (Loss to be filled in with "-")	-191,879,149.30	-183,034,634.79
Income from disposal of assets (Loss to be filled in with "-")	-6,224,564.66	3,656,865.33
III. Operating profit (Loss to be filled in with "-")	1,542,750,390.03	1,565,401,239.97
Add: Non-operating income	166,301,889.41	163,192,725.57

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Less: Non-operating expense	89,106,096.45	40,474,339.76
IV. Total profits (Total losses to be filled in with "-")	1,619,946,182.99	1,688,119,625.78
Less: Income tax expense	169,787,609.89	229,453,951.44
V. Net profit (Net loss to be filled in with "-")	1,450,158,573.10	1,458,665,674.34
(I) Classified by sustainability operation		
1. Net profit from sustainable operation (Net loss to be filled in with "-")	1,450,158,573.10	1,458,665,674.34
2. Net profit from discontinued operation (Net loss to be filled in with "-")		
(II) Classified by attribution of ownership		
1. Net profit attributable to the shareholders of the parent company (Net loss to be filled in with "-")	889,756,906.37	1,181,200,576.03
2. Minority interest income (Net loss to be filled in with "-")	560,401,666.73	277,465,098.31
VI. Net-of-tax other comprehensive income	-91,012,332.13	42,863,570.43
(I) Net-of-tax other comprehensive income attributable to the parent company	-90,937,513.59	23,395,813.15
1. Other comprehensive income that cannot be reclassified as profit and loss		
(1) Amount of changes in re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit and loss under the equity method		
(3) Change in fair value of other investments in equity instruments		
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income to be reclassified as profit and income	-90,937,513.59	23,395,813.15
(1) Other comprehensive income that can be transferred to	-25,821.15	-10,475.10

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profit and loss under the equity method		
(2) Changes in fair value of other investments on bonds		
(3) Amount of financial assets reclassified and included in other comprehensive income		
(4) Provision for credit impairment of other investments in bonds		
(5) Reserve for cash flow hedge	-24,045,049.05	-51,008,076.03
(6) Translation difference of foreign currency financial statements	-66,866,643.39	74,414,364.28
(7) Others		
(II) Net-of-tax other comprehensive income attributable to the minority	-74,818.54	19,467,757.28
VII. Total comprehensive income	1,359,146,240.97	1,501,529,244.77
(I) Total comprehensive income attributable to the owners of the parent company	798,819,392.78	1,204,596,389.18
(II) Total comprehensive income attributable to the minority	560,326,848.19	296,932,855.59
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.28	0.47
(II) Diluted earnings per share (Yuan/share)	0.28	0.46

In case of the merger of enterprises under the same control occurring in the current period, the net profit realized by the merged party before the merger shall be RMB 0.00, and the net profit realized by the merged party in the previous period shall be RMB 0.00.

Person in charge of Company: Deng Qidong Person in charge of financial affairs: Su Zhuquan
 Leading member of accounting body: Lin Jing

Consolidated Cash Flow Statement

January – September, 2024

Prepared by: Xiamen Xiangyu Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

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Item	First Three Quarters (January – September) of 2024	First Three Quarters (January – September) of 2023
I. Cash flow from operating activities:		
Cash receiving from sales of goods and rendering of services	325,728,845,048.28	434,863,290,609.69
Net increase in customer deposit and deposit from other banks		
Net increase in borrowing from central bank		
Net increase in funds borrowed from other financial institutions		
Cash obtained by receipt of premiums from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposit of insured and investment		
Cash received from interests, handling charges, and commissions		
Net increase in loans from other banks and other financial institutions		
Net increase in funds for repurchase business		
Net cash received from acting trading securities		
Refund of tax received	876,933,125.29	437,890,162.41
Other cash received in relation to operating activities	2,251,954,381.85	1,088,570,930.09
Subtotal of cash inflow from operating activities	328,857,732,555.42	436,389,751,702.19
Cash paid for sales of goods and rendering of services	321,183,579,569.61	427,362,776,096.62
Net increase in customer loans and advances		
Net increase in deposit in the Central Bank and other banks		
Cash paid for claims under the original insurance contract		
Net increase in lending to banks and other financial institutions		
Cash paid for interest, handling charges, and commissions		

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Cash paid for policy dividend		
Cash paid to and for the employees	1,781,336,712.78	1,850,356,782.35
Taxes paid	1,518,120,782.19	2,285,598,011.74
Other cash paid in relation to operating activities	3,859,352,336.07	3,291,510,917.73
Subtotal of cash outflow from operating activities	328,342,389,400.65	434,790,241,808.44
Net cash flow from operating activities	515,343,154.77	1,599,509,893.75
II. Cash flow from investment activities		
Cash receiving from investment withdrawal	5,499,375,956.76	4,849,062,017.86
Cash receiving from return on investment	86,460,877.27	87,199,295.74
Net amount of cash receiving from disposal of fixed assets, intangible assets, and other long-term assets	90,333,478.14	20,763,280.86
Net amount of cash receiving from disposal of subsidiary and other business unit	36,341,199.79	
Other cash receiving related to investment activities		4,250,388.57
Subtotal of cash inflow from investment activities	5,712,511,511.96	4,961,274,983.03
Cash paid to acquire fixed assets, intangible assets, and other long-term assets	1,435,043,912.96	960,478,969.15
Cash paid to acquire investment	4,735,189,863.36	1,965,031,951.88
Net increase in pledge loan		
Net amount of cash paid to acquire subsidiary and other business unit		
Other cash paid related to investment activities	102,349,975.03	97,904.00
Subtotal of cash outflow from investment activities	6,272,583,751.35	2,925,608,825.03
Net cash flow from investment activities	-560,072,239.39	2,035,666,158.00
III. Cash flow from financing activities:		
Cash received from investment by others	5,107,877,248.12	6,492,553,593.24
Including: Cash received from subsidiary investments from minority shareholders	574,521,323.12	1,583,457,537.24
Cash receiving from borrowings	67,596,939,888.32	81,142,879,901.43
Other cash receiving related to financing activities	1,736,191,982.88	2,114,079,779.30
Subtotal of cash inflow from financing activities	74,441,009,119.32	89,749,513,273.97
Cash paid for repayment of debt	66,592,119,283.30	79,747,609,447.63

Report for Third Quarter of 2024

Cash paid for distribution of dividend, profit or payment of interest	2,385,350,324.82	3,740,252,775.79
Including: Dividend and profit paid by subsidiary to minority shareholders	603,438,070.62	953,670,286.28
Other cash paid relating to financing activities	7,786,612,281.31	5,116,259,368.68
Subtotal of cash outflow from financing activities	76,764,081,889.43	88,604,121,592.10
Net cash flow from financing activities	-2,323,072,770.11	1,145,391,681.87
IV. Effect of exchange rate changes on cash and cash equivalents	-148,835,832.19	95,027,381.00
V. Net increase in cash and cash equivalents	-2,516,637,686.92	4,875,595,114.62
Add: Beginning balance of cash and cash equivalents	19,501,933,090.88	15,648,477,435.10
VI. Ending balance of cash and cash equivalents	16,985,295,403.96	20,524,072,549.72

Person in charge of Company: Deng Qidong Person in charge of financial affairs: Su Zhuquan
 Leading member of accounting body: Lin Jing

The implementation of new accounting standards or the new interpretations to the accounting standards since 2024 involves the adjustment of the financial statements at the beginning of the year when they are implemented for the first time.

Applicable Not Applicable

It is hereby announced.

The Board of Directors of Xiamen Xiangyu Co., Ltd.

October 30, 2024