

Stock code: 605066

Securities abbreviation: Tianzheng Electric

Zhejiang Tianzheng Electric Co., Ltd. 2021 Third Quarter Report

The board of directors and all directors of the company guarantee that the content of this announcement does not contain any false records or misleading statements or major omissions, and bear individual and joint responsibility for the authenticity, accuracy and completeness of its contents.

Important content reminder:

The board of directors, the board of supervisors and the directors, supervisors and senior management of the company guarantee that the content of the quarterly report is true, accurate and complete.

There are no false records, misleading statements or major omissions, and bear individual and joint legal responsibilities.

The person in charge of the company, the person in charge of accounting work and the person in charge of the accounting organization (accounting supervisor) guarantee the financial statements in the quarterly report

The report information is true, accurate and complete.

Are the third quarter financial statements audited?

Yes/No

1. Main financial data

(1) Main accounting data and financial indicators

Unit: Currency: RMB

project	this reporting period	Compared with this reporting period	From the beginning of the year to the end of the reporting period	Year-to-date reporting
		year-on-year increase minus change (%)		end of the period compared to the previous year change over the same period Movement range (%)
Operating income	693,151,413.20	-4.64	2,357,902,315.57	32.22
Attributable to listed company shares East's net profit	11,749,540.75	-86.68	156,774,122.77	-12.95
Attributable to listed company shares East's deduction non-recurring net profit	9,816,110.00	-85.54	125,890,904.29	-22.65
cash generated from business activities net cash flow	not applicable	N/A	-6,427,262.55	not applicable

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Basic earnings per share (yuan /share)	0.03	-87.98	0.39	-26.42
Diluted earnings per share (yuan /share)	0.03	-87.98	0.39	-26.42
Weighted average net asset income Yield (%)	0.66	6.8 less percentage point	8.90	9.28 less percentage point
	end of the reporting period	end of last year		end of the reporting period than the end of last year increase or decrease Spend(%)
Total assets	3,569,659,056.30	3,164,794,070.63		12.79
attributable to listed company shares Owner's Equity in East	1,775,318,565.33	1,734,347,142.56		2.36

Note: "the reporting period" refers to the three-month period from the beginning of this quarter to the end of this quarter, the same below.

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

Unit: Currency: RMB

project	Amount during the reporting period	From the beginning of the year to the end of the reporting period amount	illustrate
Gains and losses on disposal of non-current assets (including accrued assets) The write-off portion of the impairment provision) Unauthorized approval, or no formal approval document, or occasional The tax refund, reduction or exemption of	175,725.89	-314,984.56 1,151,004.38	
government subsidies included in the current profit and loss (related to the company's normal business operations) Business operations are closely related, in line with national policies and regulations, according to Government subsidies that are continuously enjoyed in a fixed or quantitative manner according to a certain standard except for assistance)	137,838.98	30,713,302.71	
Funds received from non-financial enterprises included in current profit and loss Occupation	924,418.74	1,952,516.34	
fees for the acquisition of subsidiaries, associates and joint ventures by enterprises The investment cost is less than the investment certificate when the investment is obtained Income from fair value of identifiable net assets			
Gains and losses on exchange of non-monetary assets			
Gains and losses on entrusting others to invest or manage assets			
Provision due to force majeure factors, such as natural disasters provision for impairment of various assets			
Debt Restructuring Gains and Losses			
Enterprise restructuring costs, such as staff placement expenses, integration fees, etc.			
Transactions with unfair transaction prices generate more than fair Profit and loss on the value portion			

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Subsidiaries arising from business combination under the same control from the beginning of the period to Current net profit and loss on the combination date			
Contingent events unrelated to the normal operation of the company profit and loss			
Except for the effective hedging related to the normal operation of the company In addition to the value-added business, holding financial assets for trading, trading Gains and losses on changes in fair value arising from financial liabilities, and Disposal of held-for-trading financial assets, held-for-trading financial liabilities and Investment income from available-for-sale financial assets	766,666.66	2,016,666.65	
The provision for impairment of receivables that are individually tested for impairment back			
Profits and losses from external entrusted loans			
Investing in subsequent measurement using the fair value model Gains and losses arising from changes in fair value of real estate			
According to the requirements of tax, accounting and other laws and regulations The impact of a one-time adjustment to the current profit and loss on the current profit and loss			
Custody fee income from entrusted operations			
Other non-operating income and expenses other than the above items Other	281,814.71	938,614.03	
profit and loss items that meet the definition of non-recurring profit and loss			
Less: Income tax impact amount of	353,034.23	5,573,901.07	
minority shareholders' equity impact amount (after tax)			
total	1,933,430.75	30,883,218.48	

Convert the non-recurring gains and losses listed in the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public - Non-recurring Gains and Losses

Description of items defined as recurring profit and loss items

☑Applicable ☐Not applicable

(3) Changes and reasons for major accounting data and financial indicators

☑Applicable ☐Not applicable

project name	Change ratio (%)	main reason
Accounts receivable_ Other receivables at the end of the reporting period_ Non-current assets due within one year at the end of the reporting period_ Other equity instruments at the end of the reporting period_ Construction in progress at the end of the reporting period_ Right- of-use assets at the end of the reporting period_ This report Short-term borrowings at the end of the reporting period_ Notes payable at the end of the reporting period_ End of the reporting period	48.39 658.44 100 100 238.72 100 124.97	Mainly due to the increase in operating income due to the increase in performance bond Mainly due to the increase in debt investments due within one year Mainly due to increase in equity investment in Hongyun Intelligent due to increased investment in fundraising projects Mainly due to the application of the new lease standards due to the increase in bank working capital loans
Other payables_ end of the reporting period	224.85	Mainly to implement employee equity incentive plan, restrictive Increased share repurchase obligations
Lease liability_ end of the reporting period	100	Mainly due to the application of the new lease standards

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Treasury stock_end of the reporting period	100	Mainly to implement employee equity incentive plan, restrictive Increased share repurchase obligations
Operating income_from the beginning of the year to the end of the reporting period	32.22	Mainly sales revenue to new energy and construction industries Rapid growth and effective distribution channel construction
Operating cost_from the beginning of the year to the end of the reporting period	42.01	Mainly due to the increase in operating income and the increase in the price of raw materials
selling expenses_from the beginning of the year to the end of the reporting period	30	Mainly due to the large increase in the number of sales staff
R&D expenses_from the beginning of the year to the end of the reporting period	45.61	The number of R&D personnel in the main department has increased a lot, and the R&D investment increase in
Financial expenses_From the beginning of the year to the end of the reporting period, the net cash flow from operating activities_From the beginning of the year	Not applicable	Mainly due to the increase in fixed deposit interest
Net cash flow from investing activities at the end of the reporting period_Year-to-date	Not applicable	Mainly due to the increase in sales receipts
Net cash flow from financing activities at the end of the reporting period_Year-to-date	Not applicable	Mainly due to the maturity of fixed deposit
Selling expenses at the end of the reporting period_Administrative expenses	20.94	Mainly due to the large increase in the number of sales staff
during the reporting period_This reporting period	27.47	Mainly due to the provision of share-based payment
Research and development expenses_this reporting period	60.24	The number of R&D personnel in the main department has increased a lot, and the R&D investment increase in
Other income_this reporting period	-97.07	Mainly due to the decrease in government subsidies
Net profit attributable to shareholders of listed companies_this report Expect	-86.68	Mainly due to the operating costs caused by the rise in material prices The increase in cost and the increase in the number of sales and R&D personnel Increased sales and R&D expenses
Non-recurring deductions attributable to shareholders of listed companies Net profit from profit or loss_Basic earnings per	-85.54	Mainly due to the decrease in net profit for the current period
share for the reporting period_Diluted earnings per	-87.98	Mainly due to the decrease in net profit for the current period
share for the reporting period_This reporting period	-87.98	Mainly due to the decrease in net profit for the current period

2. Shareholder Information

(1) The total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored, and the shareholding situation of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	21,953	Preferred shareholders whose voting rights were restored at the end of the reporting period total (if any)				
Shareholdings of the top 10 shareholders						
Shareholder name	Number of shares held by	nature of shareholders	Shareholding ratio example(%)	pledge, bid remember or freeze Condition	hold limited sale Conditional number of shares	
					quantity	quantity
Tianzheng Group Co., Ltd.	non-state-owned legal person	99,146,960	24.53%	99,146,960	No	0

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Gao	Domestic natural person	66,730,620	16.51	66,730,620	No 0	
Tianle China Construction Bank Co., Ltd. -Baoying's emerging industries are flexibly configured and mixed Syndicated Securities Investment Fund	Other	8,873,700		2.20	0	none 0
Shanghai Fuding Investment Management Partnership (Limited Partnership) - Shanghai Fudingyi Equity Investment Fund Partnership (Limited Partnership)	Other	8,671,690		2.15	0	none 0
Yang	Domestic natural person	6,613,200		1.64	0	none 0
Hongkou	Domestic natural person	6,100,000		1.51	0	none 0
Guangzhi Industrial and Commercial Bank of China Co., Ltd. -Baoying's advantageous industries are flexibly configured and mixed Syndicated Securities Investment Fund	Other	5,943,600		1.47	0	none 0
Gao	Domestic natural persons	4,950,440		1.23	4,950,440	None 0
Xiao Chen	Domestic natural persons	4,582,250		1.13	0	none 0
Caiwei Yu Suifei	Domestic natural persons	3,582,820		0.89	0	none 0
Shareholdings of the top 10 unrestricted shareholders						
Shareholder name	The number of unrestricted tradable shares held	Type and quantity of shares				
		Number of types	of shares			
China Construction Bank Corporation -Baoying's emerging industries are flexibly configured and mixed Syndicated Securities Investment Fund	8,873,700	Ordinary RMB share	8,873,700			
Shanghai Fuding Investment Management Partnership (Limited Partnership) - Shanghai Fudingyi Equity Investment Fund Partnership (Limited Partnership)	8,671,690	Ordinary RMB share	8,671,690			
Yang Hong	6,613,200	Ordinary RMB share	6,613,200			
Kou Guangzhi	6,100,000	Ordinary RMB share	6,100,000			
Industrial and Commercial Bank of China Limited -Baoying's advantageous industries are flexibly configured and mixed Syndicated Securities Investment Fund	5,943,600	Ordinary RMB share	5,943,600			
Chen Caiwei	4,582,250	Ordinary RMB share	4,582,250			
Yu Suifei	3,582,820	Ordinary RMB share	3,582,820			
Agricultural Bank of China Limited - Bank of Communications Schroders Advanced Manufacturing Hybrid type securities investment fund	3,545,122	Ordinary RMB share	3,545,122			
huangyuechi	3,229,380	Ordinary RMB share	3,229,380			

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China Merchants Bank Co., Ltd. - Bank of Communications			
Schroders Balanced Growth One-Year Holding Period	3,150,685	RMB ordinary shares	3,150,685
Hybrid Securities Investment Fund Explanation on the related relationship or concerted action of the above shareholders	Among the above shareholders, Gao Tianle and Gao Xiao have a father-son relationship and act in concert; Gao Tianle holds 63.05% of the shares of Tianzheng Group Co., Ltd. and serves as the chairman of Tianzheng Group, and is the actual controller of Tianzheng Group; Chen Caiwei holds 2.19% of Tianzheng Group Huang Yuechi holds a 0.98% stake in Tianzheng Group and serves as a director and assistant to the general manager of Tianzheng Group; Kou Guangzhi is the brother of Yang Hong's spouse. In addition, the company does not know whether the other top ten shareholders and the top ten unrestricted shareholders have an associated relationship or a concerted action relationship		
Explanation on the participation of the top 10 shareholders and the top 10 unrestricted shareholders in margin financing and securities lending and refinancing business (if any)			

3. Other reminders Other important

information about the operation of the company during the reporting period that investors should be reminded to pay

attention to ̄Applicable ̄N/A Residential public area distribution cabinets and other products. Recently, due to the

difficulty of capital turnover of Evergrande Group and its member companies, the company has been keeping in touch with Evergrande Group to negotiate and resolve the company's receivables. Member companies supply. As of September 30, 2021, the outstanding commercial acceptance bills receivable between the company and Evergrande Group amounted to RMB 28,871,200, and the balance of accounts receivable was RMB 57,089,200 (the amount of overdue commercial acceptance bills was RMB 3,174.23) million has been transferred to accounts receivable). In addition, the company still has a deposit of RMB 20 million for the purchase and sale of power distribution cabinets in residential public areas of Shenzhen Evergrande Materials Equipment Co., Ltd., a member of the Evergrande Group.

On August 20, 2021, the company used a commercial acceptance bill of 1.65 million yuan issued by Shenzhen Evergrande Materials Equipment Co., Ltd.

Six off-plan apartments in Changsha Evergrande Times Commercial Plaza.

On January 28, 2021, the company used 30 million yuan to subscribe for the "Heng An Besheng 071805 Targeted Financing Plan" product, the product expiration date is March 10, 2022, and the annualized rate of return is 10%. As of September 30, 2021, the accrued interest was RMB 2,016,700.

At present, the company is negotiating with Evergrande Group and its member companies to seek corresponding solutions. The company does not rule out safeguarding the legitimate rights and interests of the company and the majority of investors through property preservation, legal proceedings and other means.

4. Quarterly Financial Statements

(1) Types of audit opinions

̄Applicable ̄Not applicable

(2) Financial Statements

Consolidated Balance Sheet

September 30, 2021

Prepared by: Zhejiang Tianzheng Electric Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

project	September 30, 2021	December 31, 2020
Current assets:		
Monetary funds	842,620,502.90	1,060,284,566.99
settlement reserve		
Loan funds		
Tradable financial assets		
Derivative financial assets		
Notes Receivable	70,821,880.88	88,700,864.73
Accounts	1,149,266,909.96	774,488,234.68
Receivable Financing	307,259,093.31	324,714,776.99
Advance Payments	16,341,179.61	6,282,284.68
Premium Receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	61,427,585.46	8,099,155.12
Including: Interest receivable		
Dividends receivable		
Repurchase of resale financial assets		
	333,247,514.12	306,697,349.77
Inventory	3,872,915.22	
Contract Assets Held for Sale Assets		
Non-current assets due within	32,016,666.65	
one year Other current assets	92,434,266.98	64,814,829.82
Total non-current assets:	2,909,308,515.09	2,634,082,062.78
Disbursement of loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
long-term equity investment		
Other equity instruments to	23,823,550.00	
invest in other non-current financial assets		
investment real estate		
Fixed assets	351,205,124.72	325,306,034.96
Construction in	77,490,532.49	22,877,604.22
progress productive biological assets		
oil and gas asset		
Right-of-use assets	14,434,444.73	
Intangible assets	113,910,603.02	116,341,192.82

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Development expenditure		
goodwill		
Long-term deferred	7,750,261.50	8,361,163.00
expenses Deferred tax	44,276,369.10	38,204,813.75
assets Other non-current assets	27,459,655.65	19,621,199.10
Total non-current assets	660,350,541.21	530,712,007.85
Total Assets	3,569,659,056.30	3,164,794,070.63
Current Liabilities:		
short-term	90,103,583.34	40,051,160.70
borrowing from the central bank		
borrowed funds		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills Payable	126,607,412.04	12,131,938.43
Accounts Payable	1,245,833,818.35	1,059,927,293.83
Advance Receipts		
Contract liabilities	10,686,850.47	3,927,195.35
Sales of financial assets under repurchase		
Deposits and deposits		
Agent for buying and selling securities		
Agent underwriting securities		
Payable Employee	74,346,069.52	77,611,747.48
Salary Payable Taxes	16,875,847.80	25,625,498.31
Other Payables	65,673,232.49	20,216,343.05
Including: Interest Payable		
dividends payable		
Fees and commissions		
Reinsurance Accounts Payable		
held-for-sale liabilities		
Non-current liabilities due within one year		
Other current liabilities	131,143,903.27	171,689,259.58
Total current liabilities	1,761,270,717.28	1,411,180,436.73
Non-current liabilities:		
Insurance contract reserve		
Long term loan		
Bonds payable		
Of which: preferred stock		
perpetual bond		
Lease liability	11,796,391.83	
long-term payables		
Long-term employee compensation payable		
Estimated liabilities	18,802,149.73	16,457,042.27

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Deferred	2,471,232.13	2,809,449.07
income deferred tax liability		
Other non-current liabilities		
Total non-current	33,069,773.69	19,266,491.34
liabilities Total	1,794,340,490.97	1,430,446,928.07
liabilities Owner's equity (or shareholders' equity):		
Paid-in capital (or share capital)	404,038,000.00	401,000,000.00
Other equity instruments		
Of which: preferred stock		
perpetual bond		
Less capital	678,868,295.70	655,626,535.70
reserve: other	20,871,060.00	
comprehensive income from treasury shares		
Special reserves		
Surplus	104,713,483.92	104,713,483.92
reserve general risk reserve		
Undistributed profits	608,569,845.71	573,007,122.94
are attributable to the parent company's owners' equity (or shareholders' rights profit) total	1,775,318,565.33	1,734,347,142.56
minority interests		
Owner's Equity (or Shareholders' Equity) Total	1,775,318,565.33	1,734,347,142.56
Liabilities and Owners' Equity (or Shareholders' Equity) benefit) total	3,569,659,056.30	3,164,794,070.63

Person in charge of the company: Gao Tianle

Person in charge of accounting work: Wang Yong

Person in charge of accounting department: Huang Yuan

Consolidated Income Statement

January-September 2021

Prepared by: Zhejiang Tianzheng Electric Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

Item 1.	The first three quarters of 2021 (January-September)	The first three quarters of 2020 (January-September)
Total operating income	2,357,902,315.57	1,783,356,158.81
Including: operating income	2,357,902,315.57	1,783,356,158.81
and interest income		
Premium earned		
Fee and commission income		
2. Total operating costs	2,190,430,165.12	1,572,285,524.26
Including: operating costs	1,788,419,511.04	1,259,331,787.84
and interest expenses		
Fees and Commissions Expenses		
Surrender		
Net payout		

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Net withdrawal of insurance liability reserves		
Forward		
dividend payment policy		
Reinsurance costs		
Taxes and additional	13,309,619.37	10,188,963.12
selling expenses	206,645,023.85	158,959,926.02
Administrative expenses	99,004,144.01	78,097,710.45
Research and	94,394,673.95	64,827,120.31
development expenses	-11,342,807.10	880,016.52
Financial expenses Including:	2,631,490.34	3,292,398.92
interest expenses	14,115,946.04	2,690,945.93
Interest income plus: other income	31,793,737.05	28,434,971.07
Investment income (losses equal to Fill in with "-")	1,827,349.42	
Of which: for associates and joint ventures investment income		
Measured at amortized cost Derecognized gains from financial assets		
Exchange gains (losses in Fill in with "-")		
Net exposure hedging gain (loss Fill in with "-")		
Gains from changes in fair value (losses Please fill in the column with "-")		
credit impairment losses (losses in Fill in with "-")	-27,718,826.60	-22,093,257.11
Asset impairment losses (losses in Fill in with "-") Income	-7,732,000.69	-2,895,342.03
from disposal of assets (losses are Fill in with "-")	391,493.11	-2,667.43
3. Operating profit (losses are marked with "-" number)	166,033,902.74	214,514,339.05
plus: non-operating	1,504,089.54	228,386.21
income minus: non-	814,191.68	8,082,060.15
operating expenses IV. Total profit (total loss equal to Fill in with "-") Less:	166,723,800.60	206,660,665.11
Income tax expenses	9,949,677.83	26,561,075.47
V. Net profit (net loss is marked with "-" (1))	156,774,122.77	180,099,589.64
Classification by business continuity		
1. Net profit from continuing operations (net loss Losses are listed with "-")	156,774,122.77	180,099,589.64

2. Net profit from discontinued operations (net losses are listed with "-") (2) Classification by		
ownership 1. Net profit attributable to		
shareholders of the parent company (net losses are listed with "-")	156,774,122.77	180,099,589.64
2. Minority shareholders' profit and loss (net losses are listed with "-") 6. Other		
comprehensive income after tax		
Other comprehensive income, net of tax		
1. Other comprehensive income that cannot be reclassified into profit or loss (1) Remeasurement of		
changes in defined benefit plans		
(2) Other comprehensive income that cannot be transferred to profit or loss under the equity method (3) Changes		
in the fair value of investments in other equity instruments (4) Changes in the fair value of the company's own		
credit risk 2. Other comprehensive income that will be reclassified into profit or loss		
(1) Other comprehensive income that can be transferred to profit or loss under the equity method		
(2) Changes in fair value of other debt investments	-628,843.05	
(3) Amount of financial assets reclassified into other comprehensive income (4) Credit impairment		
provision for other debt investments	628,843.05	
(5) Cash flow hedging reserve (6) Translation		
difference of foreign currency financial statements		
(7) Others (2)		
Net after-tax other comprehensive income attributable to minority shareholders 7. Total		
comprehensive income (1) Total comprehensive	156,774,122.77	180,099,589.64
income attributable to owners of the parent company (2) Total comprehensive income	156,774,122.77	180,099,589.64
attributable to minority shareholders 8 , Earnings per share: (1) Basic earnings per share		
(yuan/share)		
	0.39	0.53

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(2) Diluted earnings per share (RMB/share)	0.39	0.53
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If a business combination under the same control occurs in the current period, the net profit realized by the merged party before the merger is: RMB 0, and the merged party in the previous period realized

The net profit is: 0 yuan. Person in

charge of the company: Gao Tianle

Person in charge of accounting work: Wang Yong

Person in charge of accounting department: Huang Yuan

Consolidated Statement of Cash

Flows January-September 2021

Prepared by: Zhejiang Tianzheng Electric Co., Ltd.

Unit: Yuan Currency: RMB Audit Type: Unaudited

project	The first three quarters of 2021 (January-September)	The first three quarters of 2020 (January-September)
1. Cash flow from operating activities:		
Net increase in cash customer deposits and interbank	1,600,637,018.06	1,142,245,019.39
deposits received from sales of goods and rendering of labor services		
Net increase in borrowing from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from reinsurance operations		
Net increase in policyholders' savings and investment funds		
Cash for interest, fees and commissions		
Net increase in borrowed funds		
Net increase in repurchase business funds		
Net cash received from agents buying and selling securities		
Refund of taxes and fees	5,201,470.80	1,504,622.22
received Net increase in cash inflows from other	130,109,522.09	87,362,178.51
operating activities cash inflows related to operating	1,735,948,010.95	1,231,111,820.12
activities Purchase of goods, receipt of labor services,	912,276,809.78	649,669,317.13
and cash customer loans and advances		
Net increase in deposits with central banks and interbanks		
Cash to pay the original insurance contract compensation		
Net increase in borrowed funds		
Cash for interest, fees and commissions		
Cash to pay policy dividends		
Subtotal of various taxes and fees paid to	368,178,373.86	292,480,531.07
employees and cash paid for employees and other	165,297,682.78	119,877,697.98
cash outflows from operating activities related to	296,622,407.08	187,303,871.66
operating activities Net cash flows from	1,742,375,273.50	1,249,331,417.84
operating activities II. Cash flows from investing	-6,427,262.55	-18,219,597.72
activities:		
Cash back on investment		
Cash received from investment income		

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Disposal of fixed assets, intangible assets and other long-term Net cash received from asset	732,829.36	142,305.49
recovery from disposal of subsidiaries and other business units net amount		
Cash received from other investing activities Subtotal	361,423,472.22	
of cash inflows from investing activities	362,156,301.58	142,305.49
Purchase and construction of fixed assets, intangible assets and other long-term Cash paid for assets	120,363,761.03	31,675,922.01
Net increase in cash	53,823,550.00	
pledged loans paid for by investments		
Obtain cash paid by subsidiaries and other business units net amount		
Payment of other cash related to investing		350,484,045.00
activities Subtotal of cash outflows from	174,187,311.03	382,159,967.01
investing activities Net cash flows from	187,968,990.55	-382,017,661.52
investing activities 3. Cash flows from financing activities:		
Cash received from absorbing investments	22,338,135.00	673,212,452.83
Including: Received by subsidiaries from minority shareholders' investments cash		
Cash received from borrowings	90,000,000.00	60,000,000.00
Cash received from other financing activities		
Subtotal of cash inflows from	112,338,135.00	733,212,452.83
financing activities	40,000,000.00	120,000,000.00
gold	114,498,038.12	3,043,664.30
Of which: shares paid by subsidiaries to minority shareholders profit, profit		
Subtotal of cash outflows from other cash-raising	7,399,526.04	7,767,234.95
activities related to financing activities Net	161,897,564.16	130,810,899.25
cash flow from financing activities IV. Effect of	-49,559,429.16	602,401,553.58
exchange rate changes on cash and cash equivalents ring	6,477.40	-1,906.74
V. Net increase in cash and cash equivalents	131,988,776.24	202,162,387.60
Add: Beginning balance of cash and cash equivalents	701,632,252.43	376,504,094.52
VI. Balance of cash and cash equivalents at the end of the period	833,621,028.67	578,666,482.12

Person in charge of the company: Gao Tianle

Person in charge of accounting work: Wang Yong

Person in charge of accounting department: Huang Yuan

(3) The first implementation of the new lease standards from 2021 onwards Adjustment of the financial statements at the beginning of the year for the first implementation

ÿApplicable ÿNot applicable

Consolidated Balance Sheet

Unit: Currency: RMB

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project	December 31, 2020 day	January 1, 2021	adjustment
Current assets:			
Monetary funds	1,060,284,566.99	1,060,284,566.99	
settlement reserve			
Loan funds			
Tradable financial assets			
Derivative financial assets			
Notes Receivable	88,700,864.73	88,700,864.73	
Accounts	774,488,234.68	774,488,234.68	
Receivable Financing	324,714,776.99	324,714,776.99	
Advance Payments	6,282,284.68	6,282,284.68	
Premium Receivable			
Reinsurance accounts receivable			
Reinsurance contract reserves receivable			
Other receivables	8,099,155.12	8,099,155.12	
Including: Interest receivable			
Dividends receivable			
Repurchase of resale financial assets			
Inventory	306,697,349.77	306,697,349.77	
contract assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets	64,814,829.82	63,420,799.98	-1,394,029.84
Total non-current	2,634,082,062.78	2,632,688,032.94	-1,394,029.84
assets:			
Disbursement of loans and advances			
Debt investment			
Other debt investments			
Long-term receivables			
long-term equity investment			
Investment in other equity instruments			
Other non-current financial assets			
investment real estate			
Fixed assets	325,306,034.96	325,306,034.96	
Construction in	22,877,604.22	22,877,604.22	
progress productive biological assets			
oil and gas asset			
Right-of-use assets		12,912,847.85	12,912,847.85
Intangible assets	116,341,192.82	116,341,192.82	
development expenditure			
goodwill			
Long-term prepaid expenses	8,361,163.00	8,361,163.00	

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Deferred tax assets	38,204,813.75	38,204,813.75	
Other non-current assets	19,621,199.10	19,621,199.10	
Total non-current assets	530,712,007.85	543,624,855.70	12,912,847.85
Total assets Current	3,164,794,070.63	3,176,312,888.64	11,518,818.01
liabilities:			
short-term	40,051,160.70	40,051,160.70	
borrowing from the central bank			
borrowed funds			
Held-for-trading financial liabilities			
Derivative financial liabilities			
Bills Payable	12,131,938.43	12,131,938.43	
Accounts Payable	1,059,927,293.83	1,059,927,293.83	
Advance Receipts			
Contract liabilities	3,927,195.35	3,927,195.35	
Sales of financial assets under repurchase			
Deposits and deposits			
Agent for buying and selling securities			
Agent underwriting securities			
Payable Employee	77,611,747.48	77,611,747.48	
Salary Payable Taxes	25,625,498.31	25,625,498.31	
Other Payables	20,216,343.05	20,216,343.05	
Including: Interest Payable			
dividends payable			
Fees and commissions			
Reinsurance Accounts Payable			
held-for-sale liabilities			
Non-current liabilities due within one year			
Other current liabilities	171,689,259.58	171,689,259.58	
Total current liabilities	1,411,180,436.73	1,411,180,436.73	
Non-current liabilities:			
Insurance contract reserve			
Long term loan			
Bonds payable			
Of which: preferred stock			
perpetual bond			
Lease liability		11,518,818.01	11,518,818.01
long-term payables			
Long-term employee compensation payable			
Estimated	16,457,042.27	16,457,042.27	
liabilities	2,809,449.07	2,809,449.07	
Deferred income Deferred tax liabilities			
Other non-current liabilities			

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Total non-current	19,266,491.34	30,785,309.35	11,518,818.01
liabilities Total	1,430,446,928.07	1,441,965,746.08	11,518,818.01
liabilities Owner's equity (or shareholders' equity):			
Paid-in capital (or share capital)	401,000,000.00	401,000,000.00	
Other equity instruments			
Of which: preferred stock			
perpetual bond			
Less capital	655,626,535.70	655,626,535.70	
reserve: treasury shares			
Other comprehensive income			
Special reserves			
Surplus	104,713,483.92	104,713,483.92	
reserve general risk reserve			
Undistributed profits	573,007,122.94	573,007,122.94	
are attributable to owners' equity of the parent company (or shareholders' equity)	1,734,347,142.56	1,734,347,142.56	
total minority interests			
Owner's Equity (or Shareholders' Equity profit) total	1,734,347,142.56	1,734,347,142.56	
liabilities and owners' equity (or Shareholders' equity)	3,164,794,070.63	3,176,312,888.64	11,518,818.01

Explanation of the adjustment of each item in total:

•Applicable •Not applicable

The Ministry of Finance issued "Accounting Standards for Business Enterprises No. 21 - Leases" on December 7, 2018.

The above new lease standards will be implemented from January 1, 2021, and adjustments will be made to relevant items in the financial statements.

Special announcement.

Zhejiang Tianzheng Electric Co., Ltd. Board of Directors

October 29, 2021