

Stock Code: 002032

Short Form: Supor

Announcement No.: 2023-078

Zhejiang Supor Co., Ltd.

2023 Third Quarterly Report

The Company and all members of the Board of Directors warrant that the information disclosed is authentic, accurate and complete, and contains no false records, misleading statements or material omissions.

Important Hints:

1. The Board of Directors, the Board of Supervisors, directors, supervisors, and senior executives of the Company shall guarantee the truthfulness, accuracy and completeness of the content of the quarterly report, without any false records, misleading statements or major omissions, and also assume several and joint legal liabilities.
2. The head of the Company, chief financial officer and person in charge of accounting department hereby confirm that the financial statement enclosed in this quarterly report is true, accurate and complete.
3. Whether the Third Quarterly Report has been audited
☐ Yes ☒ No

I. Major Financial Data

(I) Major accounting data and financial indicators

Does the Company need to retrospectively adjust or restate previous annual accounting data

☐ Yes ☒ No

	This reporting period	Increase/decrease in this reporting period compared with the same period last year	From the beginning of the year to the end of the reporting period	Increase or decrease from the beginning of the year to the end of the reporting period compared with the same period last year
Total sales (RMB)	5,384,493,499.25	15.63%	15,367,109,939.98	2.58%
Net profits attributable to shareholders of the listed company (RMB)	481,582,219.60	28.06%	1,362,200,499.38	4.07%

Net profits attributable to shareholders of the listed company after deducting non-recurring profits and losses (RMB)	476,888,535.07	31.33%	1,334,309,484.22	4.88%
Net cash flows from operating activities (RMB)	—	—	1,161,749,856.88	-42.63%
Basic earnings per share (RMB/share)	0.604	29.34%	1.700	4.74%
Diluted earnings per share (RMB/share)	0.602	28.91%	1.697	4.62%
Weighted average return on net assets	8.84%	Increase by 3.55 percentage points	21.83%	Increase by 4.13 percentage points
	End of this reporting period	Data at the end of the previous year	Increase or decrease at the end of this reporting period compared with the end of the last year	
Total assets (RMB)	11,758,115,794.47	12,952,655,903.47		-9.22%
Owners' equities attributable to shareholders of listed companies (RMB)	5,526,631,497.59	7,036,084,863.54		-21.45%

(II) Items and amounts of non-recurring profits and losses

☒Applicable ☐ Not applicable

Unit: RMB

Item	Amount in this reporting period	Amount from beginning of the year to the end of the reporting period	Notes
Profits and losses on disposal of non-current assets (including the write-off of provision for asset impairment)	-1,772,959.48	-3,378,868.44	
Government subsidies included in the current profits and losses (except those that are closely related to the Company's normal business operations, comply with national policies and regulations and are continuously available in accordance with certain standard quotas or quantities)	4,629,289.70	10,441,132.58	
Enterprise restructuring costs, such as expenditures for relocating employees, integration costs, etc.	-8,534,415.86	-8,534,415.86	
Except effective hedging business related to the company's normal business operations, changes in fair value recognized in profits or losses caused by the held trading financial assets and trading financial liabilities, and investment incomes acquired from disposal of trading financial assets, trading financial liabilities and available-for-sale financial assets	8,719,363.49	34,469,818.35	
Non-operating incomes and expenditures other than those mentioned above	4,807,480.99	4,861,016.89	
Minus: Influenced amount of income tax	3,153,560.28	9,932,077.24	
Influenced amount of minority shareholders' equities (after-tax)	1,514.03	35,591.12	
Total	4,693,684.53	27,891,015.16	--

Details of other profits and losses items complying with the definition of non-recurring profits or losses:

☐Applicable ☒Not applicable

The Company does not have other profits and losses items complying with the definition of non-recurring profits or losses.

Description of defining non-recurring profits and losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* as recurring profits and losses items

☐Applicable ☒ Not applicable

There are no situations for defining non-recurring profits and losses items listed in the *Explanatory Announcement No.1 on Disclosure of the Information of Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* as recurring profits and losses items

(III) Details and reasons of changes of major accounting data and financial indicators

☒Applicable ☐ Not applicable

Items of balance sheet:

1. Notes receivable decreased by 51.44% compared with the beginning of the reporting period, mainly due to the decrease in the amount of endorsed but unexpired bank acceptance bills at the end of the reporting period.
2. Accounts receivable increased by 47.07% compared with the beginning of the reporting period, mainly due to the increase in accounts receivable of export business at the end of the reporting period.
3. Accounts receivable financing increased by 100.20% compared with the beginning of the reporting period, mainly due to the increase in the amount of bank acceptance bills of its subsidiaries at the end of the reporting period.
4. Advance payment decreased by 52.53% compared with the beginning of the reporting period, mainly due to the decrease in the purchase of materials in advance at the end of the reporting period.
5. Non-current assets due within one year increased by 850.64% compared with the beginning of the reporting period, mainly due to the increase of negotiable certificates of deposit due within one year at the end of the reporting period.
6. Other current assets decreased by 70.00% compared with the beginning of the reporting period, mainly due to the due delivery of time deposit investment at the end of the reporting period.
7. Other debt investment decreased by 41.58% compared with the beginning of the reporting period, mainly due to the decrease of negotiable certificates of deposit due more than one year at the end of the reporting period.
8. Construction in progress decreased by 62.89% compared with the beginning of the period, mainly due to the transfer of construction in progress of its subsidiaries to fixed assets during the reporting period.
9. Notes payable increased by 49.63% compared with the beginning of the period, mainly due to the bank acceptance bill issued by its subsidiaries to pay suppliers during the reporting period.
10. Contract liabilities decreased by 53.73% compared with the beginning of the period, mainly due to the decrease in advance receipts from some customers of its subsidiaries during the reporting period.
11. Other current liabilities decreased by 45.98% compared with beginning of the period, mainly due to the decrease in advance receipts from some customers of its subsidiaries during the reporting period led to a decrease in the tax to be transferred.

12. Capital reserve increased by 31.63% compared with the beginning of the period, mainly due to the recognition of share-based payment fees during the reporting period.

13. Treasury share increased by 385.15% compared with beginning of the period, mainly due to the shares repurchased by the Company from the secondary market during the reporting period.

Items of income statement:

1. Financial expenses increased by 31.09% compared with the same period of last year, mainly due to the fluctuation of the RMB exchange rate, which resulted in a decrease in exchange incomes during the reporting period.

2. The credit impairment loss increased by 224.11% compared with the same period of last year, mainly due to the increase in the balance of accounts receivable at the end of the reporting period compared with the beginning of the reporting period.

3. The assets impairment loss decreased by 92.37% compared with the same period of last year, mainly due to the decrease of inventory balance and the acceleration of turnover in the reporting period.

Items of cash flow statement:

1. The net cash flow from operating activities decreased by 42.63% compared with the same period of last year, mainly due to the decrease in cash received from selling goods and rendering of services in the cash inflow from operating activities during the reporting period.

2. The net cash flow from financing activities decreased by 69.12% compared with the same period of last year, mainly due to the increase in dividends payments for 2022 Fiscal Year during the reporting period.

3. The net increase in cash and cash equivalents decreased by 169.21% compared with the same period of last year, mainly due to the increase in cash outflow from financing activities.

II. Shareholder Information

(I) Total Number of Common Shareholders and Preferred Shareholders Recovering Voting Rights and the Shareholding of the Top 10 Shareholders

Unit: Share

Total number of common shareholders at the end of the reporting period		12,928	Total number of preferred shareholders whose voting right is recovered at the end of the reporting period (if any)		0	
Shareholding of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholding ratio (%)	Number of shares held	Number of shares held with restricted conditions	Pledge, marking or freezing information	
					Stock status	Quantity
SEB INTERNATIONALE S.A.S	Foreign legal entity	82.64%	666,681,904	0		
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	8.35%	67,385,113	0		
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	Others	0.93%	7,522,240	0		

China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	Others	0.31%	2,494,413	0	
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	Others	0.22%	1,754,910	0	
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds	Others	0.22%	1,751,227	0	
BNP Paribas-Own Funds	Foreign legal entity	0.21%	1,673,090	0	
ABC- CSI 500 Index Traded Securities Investment Funds	Others	0.18%	1,413,921	0	
Industrial Bank-Xingquan Trend Investment Complex Securities Investment Funds	Others	0.09%	730,070	0	
Ping An Life Insurance of China-Traditional General Insurance Products	Others	0.08%	660,900	0	
Shareholdings of top 10 shareholders holding non-restricted shares					
Name of shareholder	Number of non-restricted shares	Type and quantity of shares		Quantity	
		Type of shares			
SEB INTERNATIONALE S.A.S	666,681,904	RMB common share		666,681,904	
Hong Kong Securities Clearing Company Ltd.	67,385,113	RMB common share		67,385,113	
Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds	7,522,240	RMB common share		7,522,240	
China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds	2,494,413	RMB common share		2,494,413	
China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds	1,754,910	RMB common share		1,754,910	
Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds	1,751,227	RMB common share		1,751,227	
BNP Paribas-Own Funds	1,673,090	RMB common share		1,673,090	
ABC- CSI 500 Index Traded Securities Investment Funds	1,413,921	RMB common share		1,413,921	
Industrial Bank-Xingquan Trend Investment Complex Securities Investment Funds	730,070	RMB common share		730,070	
Ping An Life Insurance of China-Traditional General Insurance Products	660,900	RMB common share		660,900	
Description of associated relationships or concerted action of the above shareholders		Ningbo Bank-Zhongtai Xingyuan Value-selected Flexible Complex Securities Investment Funds, China Merchants Bank-Zhongtai Yuheng Value-selected Flexible Complex Securities Investment Funds, China Construction Bank-Zhongtai Yuanhe Value-selected Complex Securities Investment Funds, Industrial Bank-Zhongtai Xingwei Value-selected Complex Securities Investment Funds belong to Zhongtai Securities (Shanghai) Asset Management Co., Ltd. It is unknown whether other shareholders are associated with each other, and whether they are persons acting in concert as stipulated in the Measures for the Administration of the Acquisition of Listed Companies.			

Description of the top 10 shareholders participating in financing and securities business (if any)	None
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Notes: As of the end of this reporting period, the Special Stock Repurchase Account of the Company holds totally 9,737,500 shares, accounting for 1.21% of the total share capital of the Company. The Special Stock Repurchase Account of the Company is not included in the list of the top 10 shareholders.

(II) Total number of the Company's preferred shareholders and the shareholding of top 10 preferred shareholders

☐Applicable ☒Not applicable

III. Other Important Matters

☒Applicable ☐ Not applicable

Progress in the implementation of share repurchase

(I) Public Shares Repurchase Plan 2023

On March 29, 2023, the *Proposal on Public Shares Repurchase Plan* was reviewed and adopted at the 19th Session of the Seventh Board of Directors. The Company repurchased its own shares from the secondary market through centralized bidding transactions. The maximum price was not higher than RMB 60.93/share, and the bottom limitation of shares to be repurchased was not lower than 8,067,087 (inclusive), and the top limitation of shares was not exceeding 16,134,174 shares (inclusive). The period for the repurchase of shares should not exceed twelve months from the date when the proposal was deliberated and approved by the General Meeting of Shareholders. The Company initially implemented this shares repurchase plan on June 2, 2023. As of the disclosure date of this report, the actual number of shares repurchased by the Company was 8,070,000 shares, accounting for 1.00% of the total share capital of the Company; the highest transaction price was 52.79 RMB/share, and the lowest transaction price was 44.37 RMB/share. The total amount paid was RMB 395,836,900 (excluding transaction costs).

The above matter of share repurchase was reviewed and adopted by Annual General Meeting of Shareholders for 2022 Fiscal Year of the Company held on April 25, 2023, and the *Repurchase Report on Public Shares* was disclosed on April 26, 2023. For details, please refer to the *Repurchase Report on Public Shares* (Announcement No.: 2023-044), *Announcement on Adjusting Share Price for Public Shares Repurchase Plan* (Announcement No.: 2023-049), *Announcement of Initial Repurchase of Public Shares* (Announcement No.: 2023-051), *Announcement of Progress of Public Shares Repurchase Plan on Reaching 1% of the Total Capital Stock of the Company* (Announcement No.: 2023-065), and *Announcement of Progress of Public Shares Repurchase Plan* (Announcement No.: 2023-050, 2023-053, 2023-057, 2023-059, 2023-064, and 2023-071) disclosed on *Securities Times*, *China Securities Journal*, *Securities Daily*, and <http://www.cninfo.com.cn>.

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Zhejiang Supor Co., Ltd.

Unit: RMB

Item	September 30, 2023	January 1, 2023
Current assets:		
Monetary capital	2,557,357,651.40	3,563,140,907.75
Settlement provisions		
Lending funds		
Trading financial assets	350,407,779.79	431,382,527.79
Derivative financial assets		
Notes receivable	13,268,486.21	27,325,952.95
Accounts receivable	2,833,408,405.24	1,926,518,118.38
Accounts receivable financing	472,391,523.37	235,957,044.34
Advance payment	161,220,165.72	339,609,547.02
Premium receivable		
Reinsurance accounts receivable		
Provision of cession receivable		
Other accounts receivable	15,191,019.39	16,373,697.26
Wherein: Interests receivable		
Dividends receivable		
Financial assets purchased for resale		
Inventories	1,990,799,459.45	2,494,922,856.42
Contract assets		
Assets held for sale		
Non-current assets due within one year	305,703,780.82	32,157,534.25
Other current assets	135,302,017.75	450,986,016.76
Total current assets	8,835,050,289.14	9,518,374,202.92
Non-current assets:		
Loans and advances issued		
Creditor's right investments		
Other creditor's right investments	598,716,643.84	1,024,794,890.43

Long-term accounts receivable		
Long-term equity investments	61,520,088.55	62,196,139.53
Other equity instrument investments		
Other non-current financial assets		
Investment real estates		
Fixed assets	1,243,985,511.30	1,303,075,391.03
Construction in process	4,455,500.82	12,005,654.73
Productive biological assets		
Oil-and-gas assets		
Right-of-use assets	189,936,095.91	190,718,962.82
Intangible assets	433,799,032.44	440,017,733.16
Development expenditure		
Goodwill		
Long-term unamortized expense		
Deferred income tax assets	390,652,632.47	401,472,928.85
Other non-current assets		
Total non-current assets	2,923,065,505.33	3,434,281,700.55
Total assets	11,758,115,794.47	12,952,655,903.47
Current liabilities:		
Short-term loans	3,910,571.28	
Borrowings from the Central Bank		
Borrowing funds		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	1,582,550,000.00	1,057,611,900.00
Accounts payable	3,139,197,936.26	2,635,521,548.19
Advance receipt		
Contract liabilities	533,948,882.69	1,153,932,879.53
Financial assets sold for repurchase		
Deposits from customers and interbank		
Brokerage trading of securities		
Acting underwriting securities		
Employee remuneration payable	274,922,368.89	289,075,428.50
Due taxes and fees	219,904,754.15	204,608,713.27

Other payables	134,922,252.25	137,729,222.63
Wherein: Interests payable		
Dividend payable		
Handling fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	46,172,058.13	41,924,940.24
Other current liabilities	105,175,166.38	194,699,612.98
Total current liabilities	6,040,703,990.03	5,715,104,245.34
Non-current liabilities:		
Insurance contract reserves		
Long-term loans		
Bonds payable		
Wherein: Preferred shares		
Perpetual bonds		
Lease liabilities	140,836,056.90	150,779,916.58
Long-term accounts payable		
Long-term employee remuneration payable	1,201,640.01	1,441,111.55
Estimated liabilities	12,231,121.50	12,640,441.72
Deferred incomes		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	154,268,818.41	164,861,469.85
Total liabilities	6,194,972,808.44	5,879,965,715.19
Owners' equities:		
Share capital	806,708,657.00	808,654,476.00
Other equity instruments		
Wherein: Preferred shares		
Perpetual bonds		
Capital reserve	165,026,429.92	125,368,989.44
Minus: Treasury shares	483,813,233.02	99,724,823.49
Other comprehensive incomes	-16,440,232.86	-20,454,823.26
Special reserves		
Surplus reserve	355,939,901.82	356,924,811.32

General risk reserves		
Undistributed profits	4,699,209,974.73	5,865,316,233.53
Total owners' equities attributable to the parent company	5,526,631,497.59	7,036,084,863.54
Minority shareholder's equities	36,511,488.44	36,605,324.74
Total owners' equities	5,563,142,986.03	7,072,690,188.28
Total liabilities and owners' equities	11,758,115,794.47	12,952,655,903.47

Legal representative: Thierry de LA TOUR D'ARTAISE

Person in charge of accounting: Xu Bo

Head of

the Accounting Department: Xu Bo

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

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the last period
I. Total operating incomes	15,367,109,939.98	14,980,773,955.63
Wherein: Operating incomes	15,367,109,939.98	14,980,773,955.63
Interest incomes		
Earned premiums		
Incomes of service charges and commissions		
II. Total cost	13,736,258,861.18	13,344,606,374.16
Wherein: Operating cost	11,463,054,291.00	11,132,470,895.09
Interest expenditure		
Expenditures of service charges and commissions		
Surrender value		
Net payment for insurance claims		
Withdrawal of net amount of reserve fund for insurance liabilities		
Policy dividend expenses		
Reinsurance costs		
Taxes and surcharges	90,940,007.20	96,705,430.03
Selling expense	1,664,453,762.18	1,629,787,489.09
Administrative expense	291,176,091.22	281,441,938.81
R&D expense	283,421,436.47	286,611,072.41
Financial expense	-56,786,726.89	-82,410,451.27
Wherein: Interest expense	11,184,836.18	6,971,616.16
Interest incomes	61,782,531.49	51,149,761.49
Add: Other incomes	53,231,638.01	64,468,472.02

Investment incomes (losses expressed with "-")	40,770,911.67	48,311,614.77
Wherein: Investment incomes from associated enterprises and joint ventures	-723,246.37	-1,690,540.39
Revenue from derecognition of financial assets measured at amortized costs		
Exchange incomes (losses expressed with "-")		
Incomes from net exposure hedging (losses expressed with "-")		
Incomes from changes in fair value (losses expressed with "-")	407,779.79	507,883.17
Losses from credit impairment (losses expressed with "-")	-30,696,772.10	24,734,200.63
Assets impairment losses (losses expressed with "-")	-1,477,322.80	-19,365,279.75
Incomes from assets disposal (losses expressed with "-")	-2,454,358.32	-682,032.43
III. Business profits (losses expressed with "-")	1,690,632,955.05	1,754,142,439.88
Add: Non-operating revenues	7,813,020.18	3,954,640.37
Minus: Non-operating expenditure	4,008,448.05	4,324,436.35
IV. Total profits (the total loss is expressed with "-")	1,694,437,527.18	1,753,772,643.90
Minus: Income tax expense	333,013,706.41	445,172,835.23
V. Net profits (the net loss is expressed with "-")	1,361,423,820.77	1,308,599,808.67
(I) Classification by operation continuity		
1. Net profits from going-concern (the net loss is expressed with "-")	1,361,423,820.77	1,308,599,808.67
2. Net profits from discontinuing operation (the net loss is expressed with "-")		
(II) Classification by ownership		
1. Net profits attributable to the shareholders of the parent company (the net loss is expressed with "-")	1,362,200,499.38	1,308,900,238.86
2. Minority shareholders' profits and losses (the net loss is expressed with "-")	-776,678.61	-300,430.19
VI. After-tax net amount of other comprehensive incomes	4,697,432.71	24,370,294.84
After-tax net amount of other comprehensive incomes attributable to the owners of the parent company	4,014,590.40	24,044,919.67
(I) Other comprehensive incomes that cannot be reclassified into profits and losses		
1. Changes caused by remeasurements in the defined benefit plan		
2. Other comprehensive incomes that cannot be transferred into profits and losses under the equity method		
3. Fair value changes of other equity instrument investment		
4. Fair value changes of the Company's credit risks		
5. Others		
(II) Other comprehensive incomes to be reclassified to profits and losses	4,014,590.40	24,044,919.67
1. Other comprehensive incomes that can be transferred into the profits and losses under the equity method		
2. Fair value changes of other creditor's right investments		

3. Amount of financial assets reclassified into other comprehensive incomes		
4. Credit impairment provision of other creditor's right investments		
5. Reserves of cash flow hedging		
6. Conversion difference of foreign currency financial statements	4,014,590.40	24,044,919.67
7. Others		
After-tax net amount of other comprehensive incomes attributable to the minority shareholders	682,842.31	325,375.17
VII. Total comprehensive incomes	1,366,121,253.48	1,332,970,103.51
(I) Total comprehensive incomes attributable to the owners of the parent company	1,366,215,089.78	1,332,945,158.53
(II) Total comprehensive incomes attributable to minority shareholders	-93,836.30	24,944.98
VIII. Earnings per share:		
(I) Basic earnings per share	1.700	1.623
(II) Diluted earnings per share	1.697	1.622

As for enterprise merger under the same control in current year, net profits achieved by the merged party before the merger is RMB 0, and the net profit achieved by the merged party in prior year is RMB 0

Legal representative: Thierry de LA TOUR D'ARTAISE Person in charge of accounting: Xu Bo Head of the Accounting

Department: Xu Bo

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

Item	Unit: RMB	
	Amount incurred in the current period	Amount incurred in the last period
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	12,154,722,265.57	13,505,344,434.66
Net increase in customer deposits and inter-bank deposits		
Net increase in borrowings from the Central Bank		
Net increase in borrowing funds from other financial institutions		
Cash received from the original insurance contract premium		
Net cash received from reinsurance business		
Net increase in deposit and investment capital of the insured		
Cash received from interests, handling fees and commissions		
Net increase in borrowing funds		
Net increase in repurchase business funds		
Net cash from acting trading securities		
Refunds of taxes and fees	270,773,811.22	408,207,456.34

Other cash received related to operating activities	89,319,570.79	106,208,223.20
Sub-total of cash inflows from operating activities	12,514,815,647.58	14,019,760,114.20
Cash paid for goods and services	7,543,843,806.88	7,958,919,360.09
Net increase in customer loans and advances		
Net increase in deposits in the Central Bank and inter-banks		
Cash paid for the claim payment of the original insurance contract		
Net increase in lending funds		
Cash paid for interests, service charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,280,837,960.96	1,329,198,284.02
Cash paid for taxes and fees	832,681,187.68	971,150,057.56
Other cash paid related to operating activities	1,695,702,835.18	1,735,457,071.39
Sub-total of cash outflows from operating activities	11,353,065,790.70	11,994,724,773.06
Net cash flows from operating activities	1,161,749,856.88	2,025,035,341.14
II. Cash flows from investing activities:		
Cash received from recouping investments		
Cash received from investment incomes	82,166,250.54	177,013,329.85
Net cash recovered from disposal of fixed, intangible and other long-term assets	4,611.00	555,714.89
Net cash received from disposal of subsidiaries and other business entities		
Other cash received related to investing activities	3,147,094,578.70	1,750,000,000.00
Sub-total of cash inflows from investing activities	3,229,265,440.24	1,927,569,044.74
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	101,449,922.29	123,434,833.66
Cash paid for investments		
Net increase in pledge loans		
Net cash paid for the acquisition of subsidiaries and other business units		
Other cash paid related to investing activities	2,260,000,000.00	772,546,000.00
Sub-total of cash outflows from investing activities	2,361,449,922.29	895,980,833.66
Net cash flows from investing activities	867,815,517.95	1,031,588,211.08
III. Cash flows from financing activities:		
Cash received from attracting investments		
Wherein: Cash received from subsidiaries absorbing minority shareholders' investments		
Cash received from borrowings	3,910,571.28	
Other cash received related to financing activities		
Sub-total of cash inflows from financing activities	3,910,571.28	

Cash paid for debt repayment		
Cash paid for the distribution of dividends, profits or repayment of interests	2,439,504,228.21	1,559,494,958.68
Wherein: Dividends and profits paid by subsidiaries to minority shareholders		
Other cash paid related to financing activities	523,553,689.94	190,250,958.11
Sub-total of cash outflows from financing activities	2,963,057,918.15	1,749,745,916.79
Net cash flows from financing activities	-2,959,147,346.87	-1,749,745,916.79
IV. Effect of change in exchange rate on cash and cash equivalents	9,834,963.40	21,949,717.70
V. Net increase in cash and cash equivalents	-919,747,008.64	1,328,827,353.13
Add: Opening balance of cash and cash equivalents	2,395,932,752.38	2,443,731,679.06
VI. Ending balance of cash and cash equivalents	1,476,185,743.74	3,772,559,032.19

(II) First implementation of the new accounting standards adjusts the related items in the financial statements since 2023

☐Applicable ☒Not applicable

(III) Audit report

Whether the Third Quarterly Report has been audited

☐ Yes ☒ No

The Company's Third Quarterly Report has not been audited.

Board of Directors of Zhejiang Supor Co., Ltd.

October 27, 2023