

Stock Code: **600803**

Stock Abbreviation: **ENN-NG**

ENN Natural Gas Co., Ltd.
Summary of the 2024 Semi-annual Report

Section I Important Notice

- 1.1 This Summary is extracted from the full text of the Semi-annual Report. Investors who wish to know more about the results of operation, financial conditions and plans of future development of the Company are advised to read in details of the full text of the Semi-annual Report which will be published on the website <http://www.sse.com.cn/>.**
- 1.2 The Board of Directors, the Board of Supervisors, the Directors, the Supervisors and senior managers of the Company guarantee the truthfulness, accuracy and completeness of the information contained in this Summary, ensure that there are no false information, misleading statements or material omissions in this Summary, and collectively and individually accept legal liabilities therefor.**
- 1.3 All the Directors were present at the meeting of the Board of Directors.**
- 1.4 The Semi-annual Report is unaudited.**
- 1.5 Profit distribution plan or plan of carrying over reserved funds to equity shares during the Reporting Period were approved by the resolution of the Board of Directors.**
- Not involved

Section II Basic Information of the Company

2.1 Company profile

Company Stock Profile				
Type of stock	Stock exchange where the stock is listed	Short for the stock	Stock code	Stock abbreviation before change
A-share	Shanghai Stock Exchange	ENN-NG	600803	/

	Secretary of the Board	Representative of Securities Affairs
Name	Liang Hongyu	Ling Yan
Contact address	Block B, 118 Huaxiang Road, Langfang Development Zone, Hebei Province	Block B, 118 Huaxiang Road, Langfang Development Zone, Hebei Province
Tel.	0316-2595599	0316-2597675
Fax	0316-2595395	0316-2595395

2.2 Major Operation Achievements During the Reporting Period

In the first half of 2024, policy effects have gradually started to emerge despite challenges posed by the evolving international political and economic situation, fluctuations in international energy prices and exchange rates, and intensified macroeconomic policies. Efforts to foster new quality productive forces are strengthening the endogenous momentum of economic growth. Meanwhile, the steady recovery of international trade has driven China's exports to exceed expectations, reaching a year-on-year growth of 6.9%. China's macroeconomy continued to recover in the first half of the year,

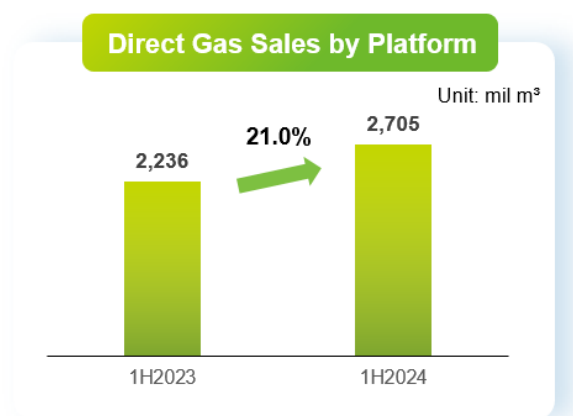
with the gross domestic product (GDP) reaching RMB 61,683.6 billion representing a year-on-year increase of 5.0%. China's natural gas consumption growth has also sped up, with the natural gas market showing a "boom in both supply and demand". During the reporting period, the Company recorded total revenue of RMB 67,014 million, a 0.3% decrease year-on-year; net profit attributable to shareholders of the Company was RMB 2.53 billion, up 14.8% year-on-year.

(1) Natural gas sales business

During the Reporting Period, the total gas sales volume amounted to 19,115 million cubic meters, an increase of 5.8% year-on-year. The annual target gas sales volume is 40 billion cubic meters.

a) Direct Gas Sales by Platform

During the Reporting Period, direct gas sales by platform amounted to 2,705 million cubic meters, an increase of 21.0% year-on-year, of which overseas gas transactions amounted to 964 million cubic meters and domestic gas transactions amounted to 1,741 million cubic meters, mainly covering the provinces of Zhejiang, Guangdong, Shandong, Hebei, Chongqing and so on.

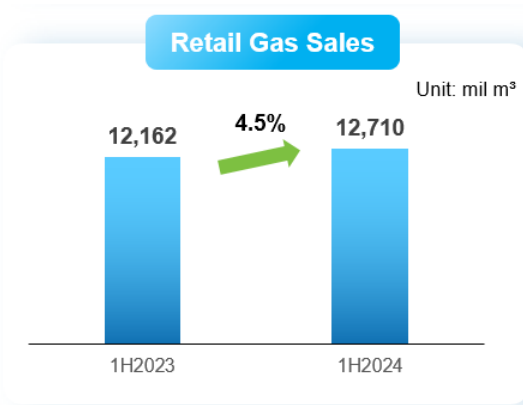


Sales volume of direct gas sales by platform for the H1 of 2024

b) Retail and wholesale of natural gas

At the end of June 2024, the Company had 260 city-gas projects in China, covering 20 provinces and autonomous regions, including Anhui, Fujian, Guangdong, Guangxi, Hebei, Henan, Hunan, Jiangsu, Jiangxi, Liaoning, Shandong, Zhejiang, Shanghai, and Tianjin. During the Reporting Period, the retail sales volume of natural gas reached 12.71 billion cubic metres, with a year-on-year increase of 4.5%. Among them, the retail gas sales volume to commercial and industrial users reached 9,561 million cubic metres, with a year-on-year decrease of 5.4%, accounting for 75.2% of the total retail sales volume of natural gas. The retail gas sales volume to residential users reached 3,001 million cubic metres, with a year-on-year increase of 3.1%, accounting for 23.6% of the total retail sales volume of natural gas.

During the Reporting Period, the Company wholesaled 3.7 billion cubic metres of gas.



Sales Volume of retail gas for the H1 of 2024

(2) Construction and operations of the intelligent platform for natural gas industry

In order to meet customers' demand for low-cost gas, Greatgas.cn continues to iteratively update the platform's intelligent capabilities, while also reducing the Company's operating costs and improving management efficiency. On the demand side, it has developed capabilities such as customer insights and opportunity mining, demand forecasting, and intelligent supply-demand matching. These measures have helped industrial, commercial, and residential customers better purchase and utilize gas, and assisted urban gas distributors in improving supply-demand matching efficiency. On the resources and facilities side, it has innovatively optimized capability products such as resource and facility recognition, intelligent pipeline networks, multi-user operation of receiving terminals, and liquid delivery, enabling resource providers to better match customers and facility operators to improve facility utilization. At the same time, it continued to iterate general capability products such as intelligent market judgment and intelligent risk control, which were conducive to customers better knowing and judging market trends and controlling risks.

(3) Infrastructure operations

The Zhoushan LNG terminal currently has an actual processing capacity of 7.5 million tons per year, with a supporting submarine pipeline transportation capacity of 8 billion cubic metres per year. The Phase III project commenced construction in October 2022. As of now, the main structure construction of the four LNG storage tanks' outer tanks has been fully completed, and the tank project has entered the inner tank installation and construction phase. The entire Phase III construction is expected to be put into operation in the fourth quarter of 2025, and the actual processing capacity will cumulatively exceed 10 million tons per year after commissioning.



Four new storage tanks of Zhoushan LNG terminal successfully capped

During the reporting period, the Zhoushan LNG terminal completed the construction of green energy facilities such as carport photovoltaics, fire station photovoltaics, and photovoltaic streetlights, with a power generation capacity of more than 307,000 kilowatt-hours. It also established a low-carbon management and energy efficiency platform, achieving digital and intelligent upgrades for green energy. In May, it independently developed the first domestic cold energy combined power cycle generation unit and completed its linkage test run, verifying the feasibility of the technology, which lays an industrial foundation for the utilization of LNG cold energy. Meanwhile, the Company is also actively exploring projects that couple LNG cold energy with hydrogen liquefaction.

Zhoushan LNG Terminal had a cumulative processing volume of 1.02 million tons for the first half of 2024, providing strong support for the stable supply of natural gas in the Yangtze River Delta region.

(4) Integrated energy

In the first half of the year, the Company signed 412 integrated energy micro-grid projects, 4 low-carbon industrial parks, 90 low-carbon buildings and 201 low-carbon factories. In terms of the delivery and operation of projects, there are currently 72 integrated energy projects under construction, and 36 integrated energy projects which have been completed and put into operation during the period, bringing the total number of integrated energy projects that have been put into operation to 332. The annual energy supply of the projects under construction and those put into operation reached 57.4 billion kilowatt-hours. The Company's integrated energy business recorded a year-on-year increase of 26.0% in sales volume to 19,740 million kilowatt-hours.

(5) Value added business

In the first half of the year, the Company focused on customer needs and deepened its product diversification strategy. While expanding and strengthening basic products such as kitchen appliances, concealed installations, and security systems, it continuously innovated intelligent IoT products such as AI safety valves, LoRa meter-alarm linkage, intelligent gas stoves, intelligent heating furnaces, and its E-Home Guardian solution. The Company provided comprehensive and customized intelligent security solutions for residential and commercial customers, launching intelligent services including Community Security, Community Water Purification, and Community Smart Charging. For example, in the Jiangsu region, relying on ENN Smart Charging, the Company has built an intelligent charging network for community electric bicycles and automobiles, achieving access to charging services in over 600 communities and establishing high-frequency connections with customers. In Shandong, it has created an intelligent water purification platform, leveraging IoT to achieve real-time perception and monitoring of water quality, filter element progress, and raw water quality as part building an intelligent water service platform. Currently, there are 10 pilot community service stations being cultivated in regions such as Jiangsu, Henan, Hunan, and Shandong.

The Company expanded a variety of new marketing channels, actively explored an integrated model of online seamless intelligent selection and offline community-based services, to respond to customer service needs more quickly, enhance customer stickiness, and further unleash the value-added service value of gas users. The penetration rate of the value-added business in the Company's existing

customer base was only 9.0%, while the penetration rate in newly developed customers during the Reporting Period was 71.3%, indicating a vast potential for business growth.

(6) Engineering construction and gas installation

The engineering construction and installation business consists of engineering construction and engineering installation.

a) Engineering construction

In terms of coke oven gas, the Company's Hebei Xinpengnan project has successfully produced LNG, marking the official entry into the trial operation phase of the Company's largest EPC general contracting project for coke oven gas methanation. The successful output of qualified LNG from Shanxi project has once again verified the stability and reliability of the Company's coke oven gas methanization technology.

With respect to hydrogen energy projects, such as the Guanghui Energy's Green Power and Hydrogen Production and Integration Demonstration Project, contracted and constructed by the Company, successfully achieved grid connection in June. This project realized the entire process of new energy power generation, electrolytic hydrogen production, hydrogen storage, hydrogen refuelling, hydrogen transportation, and hydrogen utilization, with a hydrogen production scale of 660 tons per year. The construction of the Tangshan Haibaolu Hydrogen Refueling Station and the Tangshan West Outer Ring Hydrogen Refueling Station projects has entered the commissioning phase.

In terms of the power business, the Company signed contracts for the Shengyuan Energy Hydrogen Production and Hydrogenation Integration Project and several distribution network projects. It also commenced the construction of the 10 kV external power supply project for the Bengbu Industrial Park, which is one of the first batch of pilot projects for incremental distribution networks in China.

In terms of overseas business, the Company seized opportunities in overseas oil and gas infrastructure construction, focusing on overseas market expansion. Leveraging its international advantages in a full-scenario natural gas ecosystem, the Company has signed an EPC contract for an LNG receiving terminal project in northern Vietnam. This project marks the first LNG receiving terminal in northern Vietnam, with an expected annual turnover of 700,000 tons, which will effectively guarantee the supply of natural gas to the local and neighbouring areas upon completion.

b) Engineering Installation Business

During the Reporting Period, the Company newly developed 9,544 commercial and industrial users, with an opening volume of 7.262 million cubic meters per day. By the end of June, the total number of commercial and industrial users served by the Company has reached about 0.25 million. The construction progress of the gas installation in our Company's region has slowed due to real estate policy regulations and the economic downturn. During the Reporting Period, the Company completed engineering installations for 0.775 million newly developed residential users, and has developed a cumulative total of 30.537 million household users, with an average piped gas penetration rate of 65.5%, covering a population of nearly 140 million.

(7) Energy production

The methanol business involves the production and sales of methanol. The Company currently has two sets of production units, with customers mainly concentrated in large and medium-sized terminal chemical enterprises. The Company has gradually expanded into emerging downstream customers in fine chemicals and methanol fuel. During the Reporting Period, the Company sold 0.81 million tons of methanol.

(8) Ratings and Capital Market Awards

As of the date of this report, international rating agencies Standard & Poor's and Fitch have both upgraded the rating from "BBB-" to "BBB (Outlook: Stable)". Moody's has upgraded the rating from "Ba1 (Positive Outlook)" to "Baa3 (Outlook: Stable)", and China's domestic rating agencies China Chengxin Credit Rating and CSCI Pengyuan Credit Rating Limited both maintained their "AAA" ratings for the Company. The above credit ratings reflect the agencies' full affirmation of the Company's solid business foundation, strong financial capabilities and promising prospects.

ENN-NG was named Most Honored Company for two consecutive years in the Asia (ex-Japan) Executive Team rankings by *Institutional Investor*, the internationally respected financial magazine. The company won a total number of 43 awards, including *Best ESG*, *Best Company Board*, *Best IR Team*, *Best CEO*, *Best CFO* and *Best IR Professionals*. These honours underpin recognition of the excellence of the Company's governance, management execution and IR management in the capital market.

2.3 Key accounting data

Unit: RMB'0000 Currency: RMB

	End of the Reporting Period	End of last year	Increase or decrease at the end of this Report Period over the previous year (%)
Total assets	13,074,964	13,457,350	-2.84
Net assets attributable to shareholders of listed companies	2,225,213	2,365,482	-5.93
	The report period (January to June)	Same period of last year	Increase or decrease in this Report Period over the previous year (%)
Operating income	6,697,552	6,716,963	-0.29
Net profit attributable to shareholders of listed companies	252,959	220,353	14.80
Net profit attributable to shareholders of listed companies after deducting nonrecurring gains or losses	199,300	138,104	44.31
Net cash flow from operating activities	481,731	631,108	-23.67
Core profit attributable to shareholders of listed companies	269,873	316,882	-14.83
Weighted average return on equity (%)	10.37	11.76	-1.39
Basic earnings per share (yuan/share)	0.82	0.71	15.49
Diluted earnings per share (yuan/share)	0.82	0.71	15.49

2.4 Shareholding of the top ten shareholders

Unit: share

Total number of ordinary shareholders as of the end of the Reporting Period (household)						17,055	
Total number of preferred shareholders with voting rights restored at the end of the Reporting Period (household)						0	
Shareholding of top 10 shareholders							
Name of shareholder (full name)	Nature of shareholder	Proportion (%)	Number of shares held	Number of restricted shares	Pledged, marked or frozen shares		
ENN GROUP INTERNATIONAL INVESTMENT LIMITED	Foreign legal person	44.24	1,370,626,680	0	Pledged	13,000,000	
ENN Investment Holdings Co., Ltd.	Domestic non-state-owned legal person	13.10	405,737,451	0	Pledged	263,600,000	
ENN Science and Technology Development Co., Ltd.	Domestic non-state-owned legal person	8.97	277,808,988	252,808,988	N/A	0	
Hong Kong Securities Clearing Company Limited	Other	3.93	121,622,040	0	N/A	0	
Langfang Heyuan Investment Center (LLP)	Other	3.17	98,360,656	0	Pledged	63,840,000	
Hebei Weiyuan Group Co., Ltd.	Domestic non-state-owned legal person	2.87	89,004,283	0	Pledged	52,510,000	
Hongchuang (Shenzhen) Investment Center (L.P.)	Other	2.41	74,790,200	0	N/A	0	
National Social Security Fund 106 Portfolio	Other	2.23	69,235,738	0	N/A	0	
Basic Endowment Insurance Fund 15022 Portfolio	Other	0.93	28,766,762	0	N/A	0	
Huaneng Guicheng Trust Co., Ltd.	Domestic non-state-owned legal person	0.61	18,955,714	0	N/A	0	
Information on associated relationship or concerted action between the aforesaid shareholders	<p>1. ENN GROUP INTERNATIONAL INVESTMENT LIMITED, ENN Investment Holdings Co., Ltd., ENN Science and Technology Development Co., Ltd., Langfang Heyuan Investment Center (LLP) and Hebei Weiyuan Group Co., Ltd. are controlled by Mr. Wang Yusuo, the actual controller of the Company.</p> <p>2. The couple, Mr. Wang Yusuo and Ms. Zhao Baoju, signed the Share Escrow Agreement in respect of ENN GROUP INTERNATIONAL INVESTMENT LIMITED with ENN Holdings on 30 November 2018, under which Mr. Wang Yusuo and Ms. Zhao Baoju respectively entrusted all shares held by them in ENN International (including the rights and interests corresponding to such shares) to ENN Holdings for management, and the term continues on 31 December 2040.</p> <p>3. The Company is not aware of whether there is an associated relationship between other shareholders or whether they are acting in concert.</p>						
Information on preferred shareholders with voting rights restored and the number of shares held by them	N/A						

2.5 Table of Total Number of Preferred Shareholders and Top Ten Preferred Shareholders as at the End of the Reporting Period

Applicable N/A

2.6 Change in controlling shareholders or actual controller

Applicable N/A

2.7 Bonds subsisting as of the date on which the Semi-annual Report is approved for disclosure

Applicable N/A

Unit: Yuan Currency: RMB

Name of bond	Abbreviation	Code	Date of issue	Maturity date	Bond balance	Interest rate (%)
2023 First Green Medium-term Note of ENN Natural Gas Co., Ltd.	23ENN-NG GN001	132380028	2023-04-25	2026-04-26	500,000,000	3.30
2024 First Green Medium-term Note of ENN Natural Gas Co., Ltd.	24ENN-NG GN001	132480026	2024-03-21	2027-03-22	1,000,000,000	2.65

Indicators that reflect the issuer's solvency:

Applicable N/A

Key indicator	End of the Reporting Period	End of last year
Asset-liability ratio (%)	56.01	56.50
	Current Reporting Period	Same period of last year
EBITDA interest coverage ratio	14.34	12.55

Section III Major Events

The Company shall, in accordance with the principle of importance, disclose the significant changes in our operation during the Reporting Period and the matters which occur during the Reporting Period and have significant impact on the operation of the Company or are predicted to have significant impact in the future

Applicable N/A

Section IV Financial Statements

Consolidated Balance Sheet

30 June 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB'0000 Currency: RMB

Item	Notes	30 June 2024	31 December 2023
Current assets:			
Monetary fund		1,301,029	1,667,344
Settlement reserve			
Lending funds		292,352	329,449
Transaction financial assets		190,000	20,011
Derivative financial assets		48,140	135,073
Notes receivable		29,406	46,564
Accounts receivable		613,400	660,894
Receivables financing		87,228	102,821
Prepayments		333,751	528,640
Premiums receivable			
Loans and advances		2,842	3,623
Reinsured accounts receivable			
Reserves for reinsurance contract receivable			
Other receivables		168,974	127,752
Including: Interests receivable			
Dividends receivable		28,561	14,701
Buying back the sale of financial assets			

Inventories		242,628	216,657
Including: Data resources			
Contract assets		203,380	245,318
Assets held for sale			
Non-current assets due within one year		1,017	1,785
Other current assets		280,340	268,451
Total current assets		3,794,487	4,354,382
Non-current assets:			
Loans and advances			
Debt investment			254
Other debt investment			
Long-term receivables		5,940	5,940
Long-term equity investment		755,424	739,750
Investment in other equity instruments		23,801	22,580
Other non-current financial assets		440,122	452,202
Investment real estate		26,124	26,814
Fixed assets		6,215,425	6,132,633
Construction in progress		579,429	498,372
Productive biological assets			
Oil-gas assets			
Right-of-use assets		51,862	52,221
Intangible assets		772,187	762,453
Including: Data resources			
Development expenditure		52,721	49,859
Including: Data resources			
Goodwill		55,802	55,802
Long-term prepaid expenses		29,998	30,790
Deferred tax assets		255,877	248,063
Other non-current assets		15,765	25,235
Total non-current assets		9,280,477	9,102,968
Total assets		13,074,964	13,457,350
Current liabilities:			
Short-term borrowings		708,206	955,432
Borrowings from central bank			
Borrowing funds			
Transaction financial liabilities			
Derivative financial liabilities		40,145	29,440
Notes payable		54,930	78,148
Accounts payable		935,338	1,070,281
Advance receipts			
Contract liabilities		1,322,067	1,495,238
Financial assets sold for repurchase			
Deposits from customers and interbank		15,028	17,664
Acting trading securities			
Acting underwriting securities			
Payroll payable		80,533	119,892
Taxes payable		203,215	260,509
Other payables		605,584	198,530
Including: Interests payable			
Dividends payable		457,104	16,354
Handling charges and commissions payable			
Cession insurance premiums payable			
Liabilities held for sales			
Non-current liabilities due within one year		227,016	242,832
Other current liabilities		113,585	135,259

Total current liabilities		4,305,647	4,603,225
Non-current liabilities:			
Reserve for insurance contract			
Long-term borrowings		884,054	874,591
Bonds payable		1,280,178	1,284,234
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		35,021	36,206
Long-term payables			275
Long-term payroll payable			
Anticipation liabilities			
Deferred income		108,308	122,329
Deferred tax liabilities		309,189	313,943
Other non-current liabilities		401,348	368,882
Total non-current liabilities		3,018,098	3,000,460
Total liabilities		7,323,745	7,603,685
Owners' equity (or shareholders' equity):			
Paid-in capital (share capital)		309,762	309,840
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve		3,097	15,160
Less: Treasury shares		29,860	15,755
Other comprehensive income		50,772	133,723
Special reserve		5,576	4,771
Surplus reserve		48,108	51,590
General risk provisions		18,852	18,852
Undistributed profits		1,818,906	1,847,301
Total owners' equity (or shareholders' equity) attributable to the parent company		2,225,213	2,365,482
Minority interest		3,526,006	3,488,183
Total owners' equity (or shareholders' equity)		5,751,219	5,853,665
Total liabilities and owners' equity (or shareholders' equity)		13,074,964	13,457,350

Person in charge of the Company: Yu Jianchao

Person in charge of accounting: Zong Bo

Person in charge of accounting organization: Cheng Zhiyan

Balance Sheet of the Parent Company

30 June 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB

Item	Notes	30 June 2024	31 December 2023
Current assets:			
Monetary fund		120,122	296,515
Transaction financial assets			
Derivative financial assets			
Notes receivable			
Accounts receivable		2,362	2,299
Receivables financing			
Prepayments		61	79
Other receivables		1,770,289	1,103,775
Including: Interests receivable			

Dividends receivable		392,323	88,911
Inventories			
Including: Data resources			
Contract assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets		1,502	1,110
Total current assets		1,894,336	1,403,778
Non-current assets:			
Debt investment			
Other debt investment			
Long-term receivables		51,870	51,404
Long-term equity investment		1,115,309	1,115,687
Investment in other equity instruments			
Other non-current financial assets			
Investment real estate			
Fixed assets		174	194
Construction in progress			
Productive biological assets			
Oil-gas assets			
Right-of-use assets			
Intangible assets		2,744	2,790
Including: Data resources			
Development expenditure		1,868	1,940
Including: Data resources			
Goodwill			
Long-term prepaid expenses			
Deferred tax assets			
Other non-current assets			
Total non-current assets		1,171,965	1,172,015
Total assets		3,066,301	2,575,793
Current liabilities:			
Short-term borrowings		100,068	59,531
Transaction financial liabilities			
Derivative financial liabilities			
Notes payable		112,000	117,500
Accounts payable		1,277	1,387
Advance receipts			
Contract liabilities			
Payroll payable		266	318
Taxes payable		13,789	24,842
Other payables		942,825	539,259
Including: Interests payable			
Dividends payable		281,354	
Liabilities held for sales			
Non-current liabilities due within one year		217	17,189
Other current liabilities			
Total current liabilities		1,170,442	760,026
Non-current liabilities:			
Long-term borrowings		19,600	19,700
Bonds payable		150,735	51,030
Including: Preferred shares			
Perpetual bonds			
Lease liabilities			
Long-term payables		284,714	316,933

Long-term payroll payable			
Anticipation liabilities			
Deferred income		474	479
Deferred tax liabilities			
Other non-current liabilities		88,431	95,472
Total non-current liabilities		543,954	483,614
Total liabilities		1,714,396	1,243,640
Owners' equity (or shareholders' equity):			
Paid-in capital (share capital)		309,762	309,840
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve		446,622	446,288
Less: Treasury shares		29,860	15,755
Other comprehensive income			
Special reserve			
Surplus reserve		101,789	101,789
Undistributed profits		523,592	489,991
Total owners' equity (or shareholders' equity)		1,351,905	1,332,153
Total liabilities and owners' equity (or shareholders' equity)		3,066,301	2,575,793

Person in charge of the Company: Yu Jianchao Person in charge of the accounting: Zong Bo
Person in charge of accounting organization: Cheng Zhiyan

Consolidated Income Statement

January - June 2024

Unit: RMB '0000 Currency: RMB

Item	Notes	Half Year of 2024	Half Year of 2023
I. Gross revenue		6,701,419	6,721,300
Including: Operating income		6,697,552	6,716,963
Interest revenue		3,867	4,337
Earned premium			
Handling charges and commissions income			
II. Gross operating cost		6,122,641	6,215,576
Including: Operating cost		5,739,785	5,744,034
Interest expenses		443	736
Handling charges and commissions expense		108	144
Surrender value			
Net payments for insurance claims			
Net deposit for duty of reinsurance			
Expenditures dividend policy			
Amortized reinsurance expenses			
Taxes and surcharges		19,637	30,497
Selling expenses		72,641	73,771
Administrative expenses		204,838	209,390
Research and development expenditure		34,947	37,475
Financing expense		50,242	119,529
Including: Interest expense		56,168	66,740
Interest revenue		23,184	7,909
Plus: Other income		30,467	34,322
Investment income (losses as "-")		91,200	201,599
Including: Investment incomes from associated		26,485	8,598

ventures and joint ventures			
Derecognized income of financial assets measured at amortized cost (losses as “-”)			
Exchange gains (losses as “-”)		-4	-24
Net exposure hedging gains (losses as “-”)			
Income from changes in fair values (losses as “-”)		-26,850	-90,612
Credit impairment losses (losses as “-”)		-19,905	-16,161
Assets impairment losses (losses as “-”)		-13,085	5,776
Assets disposal gains (losses as “-”)		-4,683	235
III. Operating profit (losses as “-”)		635,918	640,859
Plus: Non-operating income		3,873	10,336
Less: Non-operating expenditure		6,084	6,691
IV. Total profit (total losses as “-”)		633,707	644,504
Less: Income tax expenses		138,965	164,622
V. Net profit (net loss as “-”)		494,742	479,882
(I) Classified by the continuity of operations			
1. Net profit of going concern (net losses as “-”)		494,742	479,882
2. Net profit of discontinuing operation (net losses as “-”)			
(II) Classified by attribution of ownership			
1. Net profit attributable to shareholders of the parent company (net losses as “-”)		252,959	220,353
2. Minority shareholders’ profits and losses (net losses as “-”)		241,783	259,529
VI. Net of tax from other comprehensive income		-88,091	7,932
(I) Net after-tax amount of other comprehensive income attributable to owners of the parent company		-82,951	7,770
1. Other comprehensive income that cannot be reclassified into profit or loss		-26	16
(1) Re-measurement of the amount of changes in the defined benefit plans			
(2) Other other comprehensive income that cannot be transferred to profit or loss under the equity method			
(3) Changes in fair value of other equity instrument		-26	16
(4) Changes in fair value of enterprise’s own credit risk			
2. Other comprehensive income that will be reclassified into profit or loss		-82,925	7,754
(1) Other comprehensive income that can be transferred to profit or loss under equity method			
(2) Changes in the fair value of other creditor’s rights investments			
(3) Amount of financial assets reclassified into other comprehensive income			
(4) Preparation for credit impairment of other creditor’s rights investment			
(5) Cash flow hedge reserve		-88,808	-16,804
(6) Conversion difference of financial statements in foreign currency		5,883	24,558
(7) Others			
(II) Net of tax of other comprehensive income attributable to minority shareholders		-5,140	162
VII. Total comprehensive income		406,651	487,814
(I) Total consolidated income attributable to the owner of the parent company		170,008	228,123
(II) Total comprehensive income attributable to minority		236,643	259,691

shareholders			
VIII. Earnings per share:			
(I) Basic earnings per share (RMB/share)		0.82	0.71
(II) Diluted earnings per share (RMB/share)		0.82	0.71

Person in charge of the Company: Yu Jianchao

Person in charge of the accounting: Zong Bo

Person in charge of accounting organization: Cheng Zhiyan

Income Statement of the Parent Company

January - June 2024

Unit: RMB '0000 Currency: RMB

Item	Notes	Half year of 2024	Half year of 2023
I. Operation revenue		58	64
Less: Operating cost			2
Taxes and surcharges		91	143
Selling expenses			
Administrative expenses		1,610	3,117
Research and development expenditure		6	
Financing expense		4,642	8,938
Including: Interest expenses		6,993	8,624
Interest revenue		3,842	347
Plus: Other income		59	22
Investment income (losses as "-")		320,453	242,351
Including: Investment incomes from associated ventures and joint ventures		-378	-394
Derecognized income of financial assets measured at amortized cost (losses as "-")			
Net exposure hedging gains (losses as "-")			
Income from changes in fair values (losses as "-")			
Credit impairment losses (losses as "-")			
Assets impairment losses (losses as "-")			
Assets disposal gains (losses as "-")			
II. Operating profit (losses as "-")		314,221	230,237
Plus: Non-operating income		500	1
Less: Non-operating expenditure			
III. Total profit (total losses as "-")		314,721	230,238
Less: Income tax expenses		-234	-25
IV. Net profit (net losses as "-")		314,955	230,263
(I) Net profit of going concern (net losses as "-")		314,955	230,263
(II) Net profit of discontinuing operation (net losses as "-")			
V. Net of tax from other comprehensive income			
(I). Other comprehensive income that cannot be reclassified into profit or loss			
1. Re-measurement of the amount of changes in the defined benefit plans			
2. Other other comprehensive income that cannot be transferred to profit or loss under the equity method			
3. Changes in fair value of other equity instrument			
4. Changes in fair value of enterprise's own credit risk			
(II) Other comprehensive income can reclassified into profits and losses			
1. Other comprehensive income that can be transferred to profit or loss under equity method			

2. Changes in the fair value of other creditor's rights investments			
3. Amount of financial assets reclassified into other comprehensive income			
4. Preparation for credit impairment of other creditor's rights investment			
5. Cash flow hedging reserve			
6. Conversion difference of financial statements in foreign currency			
7. Others			
VI. Total comprehensive income		314,955	230,263
VII. Earnings per share:			
(I) Basic earnings per share (RMB/share)			
(II) Diluted earnings per share (RMB/share)			

Person in charge of the Company: Yu Jianchao Person in charge of the accounting: Zong Bo
Person in charge of accounting organization: Cheng Zhiyan

Consolidated Cash Flow Statement

January - June 2024

Unit: RMB '0000 Currency: RMB

Item	Notes	Half year of 2024	Half year of 2023
I. Cash flow from operating activities:			
Cash received from selling goods and providing labor service		8,203,241	8,041,811
Net increase of customer's deposit and deposit from other banks			
Net increase of borrowings from central bank			
Net increase of funds borrowed from other financial institutions			
Cash gained from the received premium of original contract			
Net cash received from reinsurance operations			
Net increase of the deposit of the insured and the investment funds			
Cash of the received interest, handling charges and commissions		3,317	3,456
Net increase of borrowing funds			
Net increase of the repurchased business capital			
Net cash of receivings from vicariously traded securities			
Refund of taxes received		27,829	33,097
Other cash received related to operating activities		63,756	44,089
Subtotal cash inflow from operating activities		8,298,143	8,122,453
Cash paid for purchasing goods and accepting labor services		7,045,892	6,658,462
Net decrease of customer's deposit and deposit from other banks		2,636	60
Net increase in customers' loans and advances		4,257	4,768
Net increase of deposits in central bank and other banks			
Cash paid for compensated funds of the original insurance contract			
Net increase of lending funds			
Net decrease of the repurchase business funds			16,650

Cash paid for interest, handling charges and commissions			
Cash paid for policy dividends			
Cash payments to and on behalf of employees		374,741	365,342
Taxes and dues paid		297,363	360,203
Other cash paid relating to operating activities		91,523	85,860
Subtotal cash outflow from operating activities		7,816,412	7,491,345
Net cash flow from operating activities		481,731	631,108
II. Cash flow from investing activities:			
Cash received from investment recovery		1,529,331	417,359
Cash received from investment return		53,706	54,259
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		10,483	7,932
Net cash received from disposal of subsidiaries and other business units		4,862	50
Other cash received relating to investing activities		42,270	57,434
Subtotal cash inflow from investing activities		1,640,652	537,034
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets		327,700	412,098
Cash paid for investments		1,704,761	437,972
Net increase of pledged loans			
Net cash paid by subsidiaries and other business units		7,675	2,946
Other cash paid relating to investing activities		45,050	64,227
Subtotal cash outflow from investing activities		2,085,186	917,243
Net cash flow from investing activities		-444,534	-380,209
III. Cash flow from financing activities:			
Cash received from investment absorption		8,407	7,481
Including: Cash received from subsidiaries for investment by minority interest		8,396	5,558
Cash received from loans		1,527,678	952,036
Other cash received relating to financing activities		204,370	88,718
Subtotal cash inflow from financing activities		1,740,455	1,048,235
Cash paid for debt repayment		1,786,961	840,256
Cash paid for dividend distribution, profits distribution, or interest payment		111,991	118,858
Including: Dividends and profits paid to minority owners by the subsidiaries		42,691	48,263
Other cash paid relating to financing activities		267,871	28,293
Subtotal cash outflow from financing activities		2,166,823	987,407
Net cash flow from financing activities		-426,368	60,828
IV. Impact of exchange rate movement on cash and cash equivalents		-243	7,212
V. Net increase of cash and cash equivalents		-389,414	318,939
Plus: Beginning balance of cash and cash equivalents		1,877,676	1,095,554
VI. Ending cash and cash equivalents balance		1,488,262	1,414,493

Person in charge of the Company: Yu Jianchao

Person in charge of the accounting: Zong Bo

Person in charge of accounting organization: Cheng Zhiyan

Cash Flow Statement of the Parent Company

January - June 2024

Unit: RMB '0000 Currency: RMB

Item	Notes	Half year of 2024	Half year of 2023
I. Cash flow from operating activities:			
Cash received from selling goods and providing labor service			
Refund of taxes received			
Other cash received relating to operating activities		5,801	47,062
Subtotal cash inflow from operating activities		5,801	47,062
Cash paid for purchasing goods and accepting labor services			
Cash payments to and on behalf of employees		227	140
Taxes and dues paid		10,916	131
Other cash paid relating to operating activities		1,557	901
Subtotal cash outflow from operating activities		12,700	1,172
Net cash flow from operating activities		-6,899	45,890
II. Cash flow from investing activities:			
Cash received from investment recovery		180,000	
Cash received from investment return		10,378	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			
Net cash received from disposal of subsidiaries and other business units			
Other cash received relating to investing activities			3
Subtotal cash inflow from investing activities		190,378	3
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets		90	38
Cash paid for investments		180,000	
Net cash paid by subsidiaries and other business units			
Other cash payments relating to investing activities			
Subtotal cash outflow from investing activities		180,090	38
Net cash flow from investing activities		10,288	-35
III. Cash flow from financing activities:			
Cash received from investment absorption			
Cash received from loans		279,760	179,880
Other cash received relating to financing activities		1,383,346	194,716
Subtotal cash inflow from financing activities		1,663,106	374,596
Cash paid for debt repayment		156,550	99,980
Cash paid for dividend distribution, profit distribution, or interest payment		4,350	2,625
Other cash payments relating to financing activities		1,680,768	322,780
Subtotal cash outflow from financing activities		1,841,668	425,385
Net cash flow from financing activities		-178,562	-50,789
IV. Impact of exchange rate movement on cash and cash equivalents		-1,223	3
V. Net increase of cash and cash equivalents		-176,396	-4,931
Plus: Beginning balance of cash and cash equivalents		293,743	32,456
VI. Ending cash and cash equivalents balance		117,347	27,525

Person in charge of the Company: Yu Jianchao
Person in charge of accounting organization: Cheng Zhiyan

Person in charge of the accounting: Zong Bo

Consolidated Statement of Changes in Owners' Equity
January - June 2024

Unit: RMB '0000 Currency: RMB

Item	Half year of 2024														
	Owners' equity attributable to the parent company												Minority interest	Total owners' equity	
	Paid-in capital (or share capital)	Other equity instrument			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk provision	Undistributed profits	Others			Subtotal
	Preferred shares	Perpetual bonds	Others												
I. Ending balance of last year	309,840				15,160	15,755	133,723	4,771	51,590	18,852	1,847,301		2,365,482	3,488,183	5,853,665
Plus: Change in accounting policies															
Early error correction															
Others															
II. Beginning balance of current year	309,840				15,160	15,755	133,723	4,771	51,590	18,852	1,847,301		2,365,482	3,488,183	5,853,665
III. Increase or decrease of current period (decrease expressed with “-”)	-78				-12,063	14,105	-82,951	805	-3,482		-28,395		-140,269	37,823	-102,446
(I) Total comprehensive income							-82,951				252,959		170,008	236,643	406,651
(II) Capital invested and reduced by the owner	-78				-12,063	14,105			-3,482				-29,728	2,747	-26,981
1. Common stock invested by the owner	-78				-393	-471								17,588	17,588
2. Capital invested by other equity instrument holders															
3. Amount of share-based					727	-2,645							3,372		3,372

Summary of the 2024 Semi-annual Report

1. Extraction of current period								3,903					3,903	1,014	4,917
2. Utilization of current period								3,098					3,098	895	3,993
(VI) Others															
IV. Ending balance of the current period	309,762				3,097	29,860	50,772	5,576	48,108	18,852	1,818,906		2,225,213	3,526,006	5,751,219

Item	Half year of 2023														
	Owners' equity attributable to the parent company													Minority interest	Total owners' equity
	Paid-in capital (or share capital)	Other equity instrument			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk provision	Undistributed profits	Others	Subtotal		
Preferred shares		Perpetual bonds	Others												
I. Ending balance of last year	309,866				19,396	19,182	45,835	5,222	33,111	18,839	1,344,725		1,757,812	3,398,410	5,156,222
Plus: Change in accounting policies											-178		-178		-178
Early error correction															
Others															
II. Beginning balance of current year	309,866				19,396	19,182	45,835	5,222	33,111	18,839	1,344,547		1,757,634	3,398,410	5,156,044
III. Increase or decrease of current period (decrease expressed with “-”)	-26				3,642	-878	7,770	1,356			62,631		76,251	56,033	132,284
(I) Total comprehensive income							7,770				220,353		228,123	259,691	487,814
(II) Capital invested and reduced by the owner	-26				3,642	-878							4,494	10,428	14,922

Summary of the 2024 Semi-annual Report

3. Amount of share-based payment included in the owner's equity					1,999	-698					2,697
4. Others											
(III) Profit distribution										-157,722	-157,722
1. Extraction of surplus reserve											
2. Distribution of the owner (or shareholder)										-157,722	-157,722
3. Others											
(IV) Internal carry-over of ownership interests											
1. Capital reserve converted into capital (or share capital)											
2. Surplus reserve converted into capital (or share capital)											
3. Surplus reserve makes up for losses											
4. Changes in defined benefit plans carried forward to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserve											
1. Extraction of current period											
2. Utilization of current period											
(VI) Others											
IV. Ending balance of current period	309,840				445,872	18,304			53,167	282,610	1,073,185

Person in charge of the Company: Yu Jianchao

Person in charge of the accounting: Zong Bo

Person in charge of accounting organization: Cheng Zhiyan