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第一拖拉机股份有限公司
FIRST TRACTOR COMPANY LIMITED*

(a joint stock company incorporated in The People's Republic of China with limited liability)

(Stock Code: 0038)

2024 THIRD QUARTERLY REPORT

IMPORTANT NOTICE:

The board of directors (the “**Board**”), board of supervisors of the Company and its directors, supervisors and senior management warrant that there are no false information, misleading statements or material omissions contained in the quarterly report, and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents herein.

Person in charge of the Company, person in charge of the accounting function and head of the Accounting Department (person in charge of the accounting) have warranted the truthfulness, accuracy and completeness of the financial information in this quarterly report.

The third quarterly financial statements have not been audited.

I. DEFINITION

Company or First Tractor	First Tractor Company Limited* (第一拖拉機股份有限公司)
YTO	YTO Group Corporation (中國一拖集團有限公司), the controlling shareholder of the Company
Controlled subsidiary(ies)	A company in which the listed company holds more than 50% of the shares or is able to determine the election of more than half of the members of its board of directors or is able to exercise de facto control through an agreement or other arrangement
A Share(s)	ordinary shares as approved by the CSRC which are issued to domestic investors and qualified foreign investors, traded on PRC stock exchanges, denominated, subscribed for and traded in RMB
H Share(s)	ordinary shares as approved by the CSRC which are issued to foreign investors, and listed with the approval of the Stock Exchange, denominated in RMB, subscribed for and traded in Hong Kong dollars
CSRC	China Securities Regulatory Commission
Stock Exchange	The Stock Exchange of Hong Kong Limited

II. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicator

Unit: Yuan Currency: RMB

Item	For the Reporting Period	Increase/Decrease for the Reporting Period as compared to the corresponding period of the previous year (%)	From the beginning of the year to the end of Reporting Period	Changes from the beginning of the year to the end of Reporting Period over the same period of the preceding year (%)
Operating revenue	2,929,760,090.86	-2.45	10,736,379,923.58	4.78
Net profit attributable to shareholders of the listed company	195,552,935.06	-40.93	1,100,902,509.20	1.45
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss	190,531,807.69	-40.44	1,068,468,657.98	2.15
Net cash flows from operating activities	N/A	N/A	1,744,781,554.68	16.27
Basic earnings per share (Yuan/share)	0.1740	-40.93	0.9798	1.45
Diluted earnings per share (Yuan/share)	0.1740	-40.93	0.9798	1.45
Weighted average return on net assets (%)	2.66	decreased by 2.34 percentage points	15.45	decreased by 1.54 percentage points
				Increase/Decrease as at the end of the Reporting Period as compared to the end of the previous year (%)
		As at the end of the Reporting Period	As at the end of the previous year	
Total assets		15,800,090,626.94	13,817,261,971.79	14.35
Owners' equity attributable to shareholders of the listed company		7,440,324,374.61	6,691,690,666.55	11.19

Note: "Reporting Period" refers to the three-month period from the beginning of the quarter to the end of the quarter, same as below.

(II) Non-recurring profit or loss items and amounts*Unit: Yuan Currency: RMB*

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of Reporting Period	Explanation
Profit or loss from disposal of non-current assets, including write-offs of provision for impairment of assets	6,020,645.46	7,447,855.97	
Government grants credited to current profit or loss (except for those which are closely related to the Company's ordinary business, in accordance with the PRC national policies, and in accordance with established standards, and that have a continuing impact on the Company's profit or loss)	3,879,334.67	20,136,166.15	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, other than effective hedging activities related to normal business operations of the Company	0.00	12,000,000.00	

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of Reporting Period	Explanation
Other non-operating income and expenses other than those stated above	1,142,265.47	4,683,423.11	
Other profit and loss items that meet the definition of non-recurring profit or loss	-1,610,925.03	-1,610,925.03	
Less: Impact of income taxes	972,600.76	5,838,657.07	
Effect of minority shareholders' interests (after tax)	<u>3,437,592.44</u>	<u>4,384,011.91</u>	
Total	<u>5,021,127.37</u>	<u>32,433,851.22</u>	

The Company shall explain the reasons for defining non-recurring profit and loss items that are listed in “Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss Items” as recurring profit and loss items.

Unit: Yuan Currency: RMB

Item	Amount involved	Reasons
Structured deposit income	14,638,248.06	The Company's daily fund management

(III) Changes in major accounting data, financial indicators and the reasons thereof

Item	Percentage Changes (%)	Main reasons
Net profit attributable to shareholders of the company – this Reporting Period	-40.93	
Net profit attributable to shareholders of the company, net of non-recurring profit and loss – this Reporting Period	-40.44	Mainly due to the increased product promotion efforts by the Company during this Reporting Period, resulting in a year-on-year decrease in net profit during the Reporting Period.
Basic earnings per share (yuan/share) – this Reporting Period	-40.93	
Diluted earnings per share (yuan/share) – this Reporting Period	-40.93	

III. INFORMATION OF SHAREHOLDERS

(1) **Total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders**

Unit: share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	19,574 holders Including: 19,276 holders of A Shares, 298 holders of H Shares	Total number of shareholders of preference shares with restored voting rights at the end of the Reporting Period (if any)	/
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Shareholdings of the top ten shareholders (Excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held with selling restriction	Shares pledged, marked or frozen Status of shares	Number
YTO Group Corporation	State-owned legal person	548,485,853	48.81	0	Nil	/
HKSCC NOMINEES LIMITED (<i>Note 1</i>)	Overseas legal person	389,025,309	34.62	0	Unknown	/
Fullgoal Fund – China Life Insurance Company Limited – Traditional Insurance – Fullgoal Fund National Life Shares Growth Equity Traditional Available-for-Sale Single Asset Management Plan (富國基金—中國人壽保險股份有限公司—傳統險—富國基金國壽股份成長股票傳統可供出售單一資產管理計劃)	Other	10,031,600	0.89	0	Unknown	/

Shareholdings of the top ten shareholders (Excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held with selling restriction	Shares pledged, marked or frozen Status of shares	Number
Fullgoal Fund – China Life Insurance Company Limited – With-profits Insurance – Fullgoal Fund National Life Equity Growth Equity Portfolio Single Asset Management Plan (Available for Sale) (富國基金—中國人壽保險股份有限公司—分紅險—富國基金國壽股份成長股票型組合單一資產管理計劃(可供出售))	Other	7,671,241	0.68	0	Unknown	/
Hong Kong Securities Clearing Company Limited (Note 2)	Overseas legal person	5,747,615	0.51	0	Unknown	/
Basic Pension Insurance Fund 2103 Portfolio (基本養老保險基金二一零三組合)	Other	3,898,699	0.35	0	Unknown	/
National Social Insurance Fund 117 Portfolio (全國社保基金一一七組合)	Other	3,300,000	0.29	0	Unknown	/
China Merchants Bank Co., Ltd. – Southern Alpha Hybrid Securities Investment Fund (招商銀行股份有限公司—南方阿爾法混合型證券投資基金)	Other	3,257,542	0.29	0	Unknown	/

Shareholdings of the top ten shareholders (Excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held with selling restriction	Shares pledged, marked or frozen Status of shares	Number
China Merchants Bank Co., Ltd. –Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund (招商銀行股份有限公司–南方中證1000交易型開放式指數證券投資基金)	Other	2,617,000	0.23	0	Unknown	/
China Merchants Bank Co., Ltd.–BOCOM Schroders Qicheng Mixed Securities Investment Fund (招商銀行股份有限公司–交銀施羅德啟誠混合型證券投資基金)	Other	2,078,629	0.18	0	Unknown	/

**Shareholdings of the top ten shareholders without selling restriction
(Excluding shares lent through refinancing)**

Name of shareholders	Number of circulating shares held without selling restriction	Class and number of shares
		Class
		Number
YTO Group Corporation	548,485,853	Ordinary shares denominated in RMB
HKSCC NOMINEES LIMITED (Note 1)	389,025,309	Overseas listed foreign shares
Fullgoal Fund – China Life Insurance Company Limited – Traditional Insurance – Fullgoal Fund National Life Shares Growth Equity Traditional Available-for-Sale Single Asset Management Plan (富國基金–中國人壽保險股份有限公司–傳統險–富國基金國壽股份成長股票傳統可供出售單一資產管理計劃)	10,031,600	Ordinary shares denominated in RMB

**Shareholdings of the top ten shareholders without selling restriction
(Excluding shares lent through refinancing)**

Name of shareholders	Number of circulating shares held without selling restriction	Class and number of shares	
		Class	Number
Fullgoal Fund – China Life Insurance Company Limited – With-profits Insurance – Fullgoal Fund National Life Equity Growth Equity Portfolio Single Asset Management Plan (Available for Sale) (富國基金—中國人壽保險股份有限公司—分紅險—富國基金國壽股份成長股票型組合單一資產管理計劃(可供出售))	7,671,241	Ordinary shares denominated in RMB	7,671,241
Hong Kong Securities Clearing Company Limited (<i>Note 2</i>)	5,747,615	Ordinary shares denominated in RMB	5,747,615
Basic Pension Insurance Fund 2103 Portfolio (基本養老保險基金二二零三組合)	3,898,699	Ordinary shares denominated in RMB	3,898,699
National Social Insurance Fund 117 Portfolio (全國社保基金一一七組合)	3,300,000	Ordinary shares denominated in RMB	3,300,000
China Merchants Bank Co., Ltd. – Southern Alpha Hybrid Securities Investment Fund (招商銀行股份有限公司—南方阿爾法混合型證券投資基金)	3,257,542	Ordinary shares denominated in RMB	3,257,542
China Merchants Bank Co., Ltd. – Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund (招商銀行股份有限公司—南方中證1000交易型開放式指數證券投資基金)	2,617,000	Ordinary shares denominated in RMB	2,617,000
China Merchants Bank Co., Ltd. – BOCOM Schroders Qicheng Mixed Securities Investment Fund (招商銀行股份有限公司—交銀施羅德啟誠混合型證券投資基金)	2,078,629	Ordinary shares denominated in RMB	2,078,629

**Shareholdings of the top ten shareholders without selling restriction
(Excluding shares lent through refinancing)**

Name of shareholders	Number of circulating shares held without selling restriction	Class and number of shares	
		Class	Number
Explanation on connected relation or parties acting in concert of the aforesaid shareholders		Among the top ten shareholders and top ten shareholders without selling restrictions, YTO, the controlling shareholder of the Company, has no connected relationship with, nor is it a party acting in concert (as defined in the Administrative Measures on Acquisitions by Listed Companies) with, any other shareholders. The Company is not aware of any connected relationship among other shareholders, nor aware of any parties acting in concert among them as defined in the Administrative Measures on Acquisitions by Listed Companies.	
Explanation on the participation of the top ten shareholders and the top ten shareholders without selling restrictions in financing securities and refinancing businesses (if any)		N/A	

Note 1: The overseas listed foreign shares held by HKSCC NOMINEES LIMITED are held on behalf of multiple customers;

Note 2: The ordinary shares dominated in RMB held by Hong Kong Securities Clearing Company Limited are held on behalf of overseas investors who held these shares via the Northbound Trading through the Shanghai-Hong Kong Stock Connect.

IV. OTHER REMINDERS

Other material information in relation to the operation of the Company during the Reporting Period that should be brought to the attention of investors

1. During the Reporting Period, Mr. Liu Jiguo, Mr. Zhang Zhiyu and Mr. Zhang Bin resigned from their positions as the Chairman, a director and a member of the Special Committees of the Board of the Company respectively. Upon their resignations, Mr. Liu Jiguo, Mr. Zhang Zhiyu and Mr. Zhang Bin ceased to hold any position in the Company. On 2 August 2024, the 2024 First Extraordinary General Meeting was convened by the Company, at which Mr. Li Xiaoyu, Mr. Yang Jianhui, and Mr. Miao Yu were elected as non-independent Directors of the ninth session of the Board, with a term of office starting from the date of consideration and approval by the shareholders at the meeting and ending on the date of expiry of the ninth session of the Board. On the same day, the twenty-second meeting of the ninth session of the Board was convened by the Company, at which Li Xiaoyu, a director, was elected as the chairman of the Company's ninth session of the Board, with a term of office starting from the date of consideration and approval by the Board and ending on the date of expiry of the ninth session of the Board. For details, please refer to the "Announcement on Resignation of Chairman and Directors of First Tractor", the "Announcement on the Resolutions of First Tractor's 2024 First Extraordinary General Meeting" and the "Announcement on the Resolutions of the Twenty-second Meeting of the Ninth Session of the Board of Directors of First Tractor" published by the Company on the website of the Shanghai Stock Exchange on 6 July and 3 August 2024, and the "Announcement on the Resignation of the Chairman and Directors" and the "Poll Voting Results of the 2024 First Extraordinary General Meeting Held on 2 August 2024" published on the website of the Stock Exchange, as well as other related announcements.

2. On 10 September 2024, the twenty-fourth meeting of the ninth session of the Board was held by the Company, at which the acquisition of 51% equity interest (the “Target Equity”) of ZF YTO (Luoyang) Drive Axle Company Limited* (采埃孚一拖(洛陽)車橋有限公司) held by ZF (China) Investment Co., Ltd.* (采埃孚(中國)投資有限公司) with its own funds was considered and approved by the Company. The acquisition price of the Target Equity is based on the audited net assets of ZF (China) Investment Co., Ltd. as of 31 January 2024 (the “Benchmark Date”). Gains and losses between the Benchmark Date and the completion date (13 September 2024) will be borne and shared by ZF (China) Investment Co., Ltd. and the Company in proportion to their shareholdings, and the final transaction price was RMB97,476,149. On 24 September 2024, ZF YTO (Luoyang) Drive Axle Company Limited completed the change of industrial and commercial registration and was renamed as YTO (Luoyang) Drive Axle Company Limited. It became a wholly-owned subsidiary of First Tractor and is included in the consolidated statements of First Tractor accordingly.

* *For identification purpose only*

V. QUARTERLY FINANCIAL STATEMENTS

Consolidated Balance Sheet

30 September 2024

Prepared by: First Tractor Company Limited

Unit: Yuan Currency: RMB Audit type: unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Monetary Funds	2,317,864,928.67	2,769,578,885.96
Settlement reserves for balance		
Loans to banks and other financial institutions		
Financial assets held for trading	2,280,015,369.85	862,909,300.00
Derivative financial assets		
Notes receivable	29,187,554.64	62,322,233.91
Accounts receivable	1,498,823,037.09	331,205,994.88
Receivables financing	154,929,310.70	261,430,180.63
Advances to suppliers	94,868,549.31	210,734,453.99
Other receivables	57,936,118.72	24,672,309.74
Including: Interest receivable		
Dividends receivable		
Financial assets purchased with agreement to resale		
Inventories	1,226,171,260.62	1,514,190,377.68
Including: Data resources		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year	26,485,216.42	26,733,364.62
Other current assets	203,951,527.76	423,894,751.27
Total current assets	<u>7,890,232,873.78</u>	<u>6,487,671,852.68</u>

Item	30 September 2024	31 December 2023
Non-current assets:		
Loans and advances to customers		
Debt investments	4,086,212,014.05	3,337,100,098.30
Other debt investments		
Long-term receivables		
Long-term equity investments	591,349,733.07	664,257,573.38
Other investments in equity instruments	4,188,008.77	4,188,008.77
Other non-current financial assets		
Investment properties		
Fixed assets	2,207,876,817.33	2,268,814,612.75
Construction in progress	153,641,243.99	140,038,654.10
Productive biological assets		
Oil and gas assets		
Right-of-use assets	7,912,091.07	21,834,383.06
Intangible assets	677,887,137.98	697,337,769.49
Including: Data resources		
Research and development expenses		
Including: Data resources		
Goodwill		
Long-term unamortized expenses	38,572,914.83	47,746,656.30
Deferred tax assets	142,217,792.07	148,272,362.96
Other non-current assets		
Total non-current assets	<u>7,909,857,753.16</u>	<u>7,329,590,119.11</u>
Total assets	<u><u>15,800,090,626.94</u></u>	<u><u>13,817,261,971.79</u></u>

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term loans		
Borrowings from central bank		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	2,653,676,471.96	2,163,570,194.22
Accounts payable	3,057,559,085.19	2,315,345,789.04
Advances from customers		
Contract liabilities	198,989,861.70	500,336,653.14
Funds from selling (out) and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Employee benefits payable	107,437,801.69	116,991,275.94
Taxes payables	32,043,183.24	21,912,103.66
Other payables	517,796,879.04	469,509,147.78
Including: Interest payable	44,738,980.55	39,524,418.05
Dividends payable	8,439,607.87	8,439,607.85
Fee and commission payable		
Reinsurance accounts payables		
Liabilities classified as held for sale		
Non-current liabilities due within one year	8,103,125.42	20,969,818.62
Other current liabilities	726,131,988.15	435,969,305.17
Total current liabilities	<u>7,301,738,396.39</u>	<u>6,044,604,287.57</u>

Item	30 September 2024	31 December 2023
Non-current liabilities:		
Long-term loans	200,000,000.00	200,000,000.00
Bonds payable		
Including: Preference shares		
Perpetual bond		
Lease liabilities	360,054.06	2,098,999.39
Long-term payables	7,498,429.86	8,281,441.87
Long-term employee salary payable	20,499,433.20	38,103,687.73
Estimated liabilities	1,962,613.99	1,962,613.99
Deferred income	181,500,666.32	181,945,272.97
Deferred tax liabilities	117,736,940.20	120,936,004.89
Other non-current liabilities		
	<hr/>	<hr/>
Total non-current liabilities	<u>529,558,137.63</u>	<u>553,328,020.84</u>
Total liabilities	<u><u>7,831,296,534.02</u></u>	<u><u>6,597,932,308.41</u></u>

Item	30 September 2024	31 December 2023
Owners' equity		
(or shareholders' equity):		
Paid-up capital (or share capital)	1,123,645,275.00	1,123,645,275.00
Other equity instruments		
Including: Preference shares		
Perpetual bond		
Capital reserves	2,660,270,508.90	2,655,849,996.00
Less: Treasury shares		
Other comprehensive income	-13,576,050.94	-13,923,730.01
Special reserves	10,887,713.51	7,494,294.70
Surplus reserves	699,875,564.60	699,875,564.60
General risk reserves		
Retained earnings	2,959,221,363.54	2,218,749,266.26
Total equity attributable to owners of the parent company (or shareholders' equity)	7,440,324,374.61	6,691,690,666.55
Minority interests	528,469,718.31	527,638,996.83
Total owners' equity (or shareholders' equity)	<u>7,968,794,092.92</u>	<u>7,219,329,663.38</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>15,800,090,626.94</u>	<u>13,817,261,971.79</u>

Legal Representative:

Li Xiaoyu

Chief Financial Officer:

Kang Zhifeng

Accounting Manager:

Jiang Jingyuan

Consolidated Income Statement

January to September 2024

Prepared by: First Tractor Company Limited

Unit: Yuan Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
I. Total operating revenue	10,736,379,923.58	10,251,806,292.67
Including: Operating revenue	10,736,379,923.58	10,246,180,269.09
Interest income		5,626,023.58
Earned insurance premiums		
Fees and commission		
II. Total cost of operation	9,670,238,422.90	9,239,404,972.71
Including: Cost of operation	8,979,189,559.94	8,549,155,954.14
Interest expenses		99,838.97
Fees and commission expense		60,491.28
Taxes and surcharges	37,249,639.91	38,182,519.09
Selling expenses	132,969,444.23	151,176,584.89
Administrative expenses	232,641,542.31	252,612,129.00
Research and development expenses	317,450,819.65	290,167,982.58
Financial expenses	-29,262,583.14	-42,050,527.24
Including: Interest expenses	9,357,636.96	13,867,775.06
Interest income	38,287,439.33	45,931,429.25

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Add: Other gains	118,281,043.75	24,819,378.11
Investment income		
(Loss listed with “-”)	122,315,342.61	98,510,105.73
Including: Income from investments		
in associates and joint ventures	37,393,493.68	38,958,396.87
Gains on derecognition of financial assets measured at amortized cost		
Exchange gain (Loss listed with “-”)		
Net gain on hedging exposure		
(Loss listed with “-”)		
Gain arising from the changes in fair value (Loss listed with “-”)	22,643,721.44	36,663,032.42
Loss on credit impairment		
(Loss listed with “-”)	-33,000,493.71	-14,423,992.05
Loss on impairment of assets		
(Loss listed with “-”)	1,285,653.24	-2,095,929.16
Gain on disposal of assets		
(Loss listed with “-”)	7,447,855.97	1,144,133.67
III. Operating profit		
(Loss listed with “-”)	1,305,114,623.98	1,157,018,048.68
Add: Non-operating income	5,193,059.07	4,246,639.71
Less: Non-operating expenses	293,635.96	1,076,149.18
IV. Total profit		
(Total loss listed with “-”)	1,310,014,047.09	1,160,188,539.21
Less: Income tax expenses	194,698,832.44	67,864,536.59

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
V. Net profit (Net loss listed with “-”)	1,115,315,214.65	1,092,324,002.62
(I) Classification according to the continuity of operation		
1. Continuous operating net profit (Net loss listed with “-”)	1,115,315,214.65	1,074,913,288.32
2. Net profit from discontinued operations (Net loss listed with “-”)		17,410,714.30
(II) Classification according to ownership		
1. Net profit attributable to shareholders of the parent company (Net loss listed with “-”)	1,100,902,509.20	1,085,194,909.92
2. Profit or loss of minority shareholders (Net loss listed with “-”)	14,412,705.45	7,129,092.70
VI. Net other comprehensive income after tax	214,133.89	4,213,443.99
(I) Net other comprehensive income after tax attributable to owners of the parent company	347,679.07	3,280,802.08
1. Other comprehensive income that cannot be reclassified to profit or loss	64,272.32	30,276.86
(1) Changes arising from remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	64,272.32	30,276.86

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
(3) Changes in fair value of other investment in equity instruments		
(4) Changes in fair value of the enterprise's own credit risks		
2. Other comprehensive income that will be reclassified to profit or loss	283,406.75	3,250,525.22
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for the credit impairment of other debt investments		
(5) Reserves for cash flows hedges		
(6) Differences on translation of foreign currency financial statements	283,406.75	3,250,525.22
(7) Others		
(II) Net other comprehensive income after tax attributable to minority interests	-133,545.18	932,641.91

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
VII. Total comprehensive income	1,115,529,348.54	1,096,537,446.61
(I) Total comprehensive income attributable to owners of the parent company	1,101,250,188.27	1,088,475,712.00
(II) Total comprehensive income attributable to minority interests	14,279,160.27	8,061,734.61
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.9798	0.9658
(II) Diluted earnings per share (Yuan/share)	0.9798	0.9658

For the business combination under common control effected in the current period, the net profit recognised by the merged party before the combination was RMB0, and the net profit recognised by the merged party in the previous period was RMB0.

Legal Representative:
Li Xiaoyu

Chief Financial Officer:
Kang Zhifeng

Accounting Manager:
Jiang Jingyuan

Consolidated Cash Flow Statement

January to September 2024

Prepared by: First Tractor Company Limited

Unit: Yuan Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
1. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	8,737,345,016.14	8,143,169,766.62
Net increase in deposits from customers and deposits from other banks		-33,469,641.36
Net increase borrowings from central bank		
Net increase in loans from other financial institutions		
Cash from original insurance contract premium		
Net cash from reinsurance business		
Net increase of insured deposit and investment		
Interest, handling charges and commissions received		6,394,495.07
Net increase in placement from banks and other financial institutions		
Net increase in sales and repurchase operations		
Net cash flows from brokerage trading		
Refund of tax and levies	143,073,680.06	230,651,928.16
Cash received relating to other operating activities	227,236,456.14	187,498,524.31
Sub-total of cash inflows from operating activities	9,107,655,152.34	8,534,245,072.80

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
Cash payments for goods purchased and services received	5,889,702,280.20	5,659,505,167.91
Net increase in loans and disbursement to customers		-95,035.30
Net increase in deposits with central bank and interbank		-9,176,871.31
Payments of claims for original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling charges and commissions		844,433.24
Cash paid for dividends of insurance policies		
Cash paid to and on behalf of employees	867,458,400.34	800,200,119.24
Payments of taxes and surcharges	257,275,344.37	217,694,917.42
Cash paid relating to other operating activities	348,437,572.75	364,623,230.90
Sub-total of cash outflows from operating activities	<u>7,362,873,597.66</u>	<u>7,033,595,962.10</u>
Net cash flows from operating activities	<u><u>1,744,781,554.68</u></u>	<u><u>1,500,649,110.70</u></u>

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
II. Cash flows from investment activities:		
Cash received from return of investments	215,677,907.16	4,266,450.00
Cash received from investments income	28,083,317.49	27,426,223.16
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	5,382,406.31	3,772,156.53
Net cash received from disposals of subsidiaries and other business units		
Cash received relating to other investing activities	124,704,059.34	
Sub-total of cash inflows from investing activities	373,847,690.30	35,464,829.69
Cash paid to acquire fixed assets, intangible assets and other long-term assets	89,699,470.23	64,793,874.85
Cash paid for investments	2,114,440,234.46	2,095,000,000.00
Net increase in pledged deposits		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	<u>2,204,139,704.69</u>	<u>2,159,793,874.85</u>
Net cash flows from investing activities	<u>-1,830,292,014.39</u>	<u>-2,124,329,045.16</u>

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
III. Cash flows from financing activities:		
Cash received from investment absorption		
Including: Cash received by subsidiaries from investment absorption of minority interest		
Cash received from borrowings		300,000,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities		300,000,000.00
Cash paid for settlement of borrowings	720,000.00	49,580,000.00
Cash paid for dividends, profits appropriation or payments of interest	377,697,536.65	270,738,428.17
Including: Dividends and profits paid to minority interests of subsidiaries	13,447,680.28	4,662,532.29
Cash paid relating to other financing activities	15,706,332.29	18,286,220.59
Sub-total of cash outflows from financing activities	394,123,868.94	338,604,648.76
Net cash flows from financing activities	-394,123,868.94	-38,604,648.76

Item	First three quarters of 2024 (January – September)	First three quarters of 2023 (January – September)
IV. Effect of changes in foreign exchange rate on cash and cash equivalents	978,676.56	8,623,341.53
V. Net increase in cash and cash equivalents	-478,655,652.09	-653,661,241.69
Add: Cash and cash equivalents at the beginning of the Reporting Period	2,223,210,636.03	3,519,577,581.87
VI. Cash and cash equivalents at the end of the Reporting Period	1,744,554,983.94	2,865,916,340.18

Legal Representative:
Li Xiaoyu

Chief Financial Officer:
Kang Zhifeng

Accounting Manager:
Jiang Jingyuan

By Order of the Board
FIRST TRACTOR COMPANY LIMITED*
YU Lina
Company Secretary

Luoyang, the PRC
29 October 2024

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (Chairman) and Mr. Wei Tao as executive Directors; Mr. Fang Xianfa, Mr. Yang Jianhui and Mr. Miao Yu as non-executive Directors; and Mr. Edmund Sit, Mr. Wang Shumao and Mr. Xu Liyou as independent non-executive Directors.

* *For identification purposes only*