

上海建工集团股份有限公司

商定程序报告

商定程序报告

信会师报字[2025]第 ZA15146 号

上海建工集团股份有限公司：

我们接受委托，对上海建工集团股份有限公司（以下简称“上海建工”或“贵公司”）中英文财务报表执行了与贵公司商定的程序。这些程序经贵公司管理层同意，其充分性和适当性由贵公司管理层负责。我们的责任是按照《中国注册会计师相关服务准则第 4101 号——对财务信息执行商定程序》和业务约定书的要求执行商定程序，并报告执行程序的结果。本业务的目的仅是为了协助贵公司确认上海建工提供的中英文报表数据一致。现将执行的程序及得出的结果报告如下：

一、执行的程序

核对上海建工编制的 2025 年 9 月 30 日合并及母公司资产负债表，2025 年 1-9 月合并及母公司利润表和合并及母公司现金流量表（以下简称“中文财务报表”）及其英文翻译（以下简称“英文财务报表”）的报表科目数据是否一致。

二、执行程序的结果

执行上述程序，我们发现中文财务报表和英文财务报表数据核对一致。

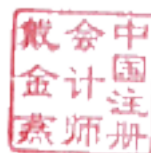
上述已执行的商定程序并不构成审计或审阅，因此我们不对上述事项发表审计或审阅意见。如果执行商定程序以外的程序、或执行审计或审阅，我们可能得出其他应报告的结果。

本报告仅供贵公司用于第一段所述目的，不应用于其他目的及发给其他单位或个人。本报告仅与上述特定财务数据有关，不应将其扩大到公司财务报表整体。



中国注册会计师：

戴金燕



中国注册会计师：

项琦



中国·上海

二〇二五年十一月十二日



上海建工集团股份有限公司

合并资产负债表

2025年9月30日

(除特别注明外，金额单位均为人民币元)

资 产	2025年9月30日	2024年12月31日
流动资产：		
货币资金	87,996,661,124.60	103,501,265,624.95
结算备付金		
拆出资金		
交易性金融资产	1,409,078,232.18	1,783,177,118.49
衍生金融资产		
应收票据	1,349,382,548.12	1,295,997,843.55
应收账款	59,116,902,964.66	67,395,111,106.28
应收款项融资	470,871,507.69	486,161,552.33
预付款项	2,706,099,363.40	2,799,763,233.48
应收保费		
应收分保账款		
应收分保合同准备金		
其他应收款	6,570,818,690.87	6,836,288,348.88
其中：应收利息		
应收股利	31,282,320.45	31,282,320.45
买入返售金融资产		
存货	61,021,395,630.58	59,916,408,641.51
其中：数据资源		
合同资产	45,470,047,698.40	42,972,103,750.02
持有待售资产		
一年内到期的非流动资产	1,657,100,976.15	2,278,352,508.65
其他流动资产	4,753,273,590.23	4,012,312,836.04
流动资产合计	272,521,632,326.88	293,276,942,564.18
非流动资产：		
发放贷款和垫款		
债权投资	129,948,026.90	154,857,739.88
其他债权投资		
长期应收款	24,447,406,800.85	24,625,292,992.38
长期股权投资	9,800,675,133.45	9,481,214,776.23
其他权益工具投资	897,394,231.28	896,870,538.28
其他非流动金融资产	2,629,004,062.18	2,662,957,729.70
投资性房地产	4,400,322,477.60	4,386,004,127.80
固定资产	10,148,011,540.24	10,366,723,770.16
在建工程	1,332,287,106.64	1,465,359,262.01
生产性生物资产		
油气资产		
使用权资产	3,195,379,265.16	3,778,374,729.19
无形资产	3,732,097,807.72	4,148,875,242.76
其中：数据资源		
开发支出		
其中：数据资源		
商誉	461,637,681.41	461,637,681.41
长期待摊费用	390,036,904.04	439,177,259.81
递延所得税资产	2,144,013,352.43	2,215,575,164.38
其他非流动资产	24,157,743,279.10	28,511,175,263.66
非流动资产合计	87,865,957,669.00	93,594,096,277.65
资产总计	360,387,589,995.88	386,871,038,841.83

公司负责人：叶卫东

主管会计工作负责人：沈广军

会计机构负责人：王红顺

叶卫东

沈广军

王红顺

上海建工集团股份有限公司
合并资产负债表（续）

2025年9月30日

（除特别注明外，金额单位均为人民币元）

负债和所有者权益	2025年9月30日	2024年12月31日
流动负债：		
短期借款	16,125,155,750.92	11,064,710,686.73
向中央银行借款		
拆入资金		
交易性金融负债		
衍生金融负债		
应付票据	3,719,429,691.22	3,964,924,698.00
应付账款	155,185,035,779.64	184,943,909,108.51
预收款项	119,082,760.04	20,374,393.17
合同负债	34,280,085,460.15	32,968,333,633.47
卖出回购金融资产款		
吸收存款及同业存放		
代理买卖证券款		
代理承销证券款		
应付职工薪酬	420,144,331.49	1,047,535,075.72
应交税费	3,244,766,054.15	3,599,945,253.73
其他应付款	22,482,642,328.29	21,529,795,084.74
其中：应付利息		
应付股利	23,495,686.66	23,466,609.16
应付手续费及佣金		
应付分保账款		
持有待售负债		
一年内到期的非流动负债	10,142,195,277.67	20,794,404,429.00
其他流动负债	714,576,784.20	958,356,458.63
流动负债合计	246,433,114,217.77	280,892,288,821.70
非流动负债：		
保险合同准备金		
长期借款	45,323,422,238.49	47,634,857,074.77
应付债券	12,776,715,957.18	2,308,000,000.00
其中：优先股		
永续债		
租赁负债	2,529,394,302.08	2,927,663,628.76
长期应付款	233,243,515.09	203,147,547.39
长期应付职工薪酬	275,580,691.66	283,716,707.00
预计负债	151,056,839.77	154,793,100.73
递延收益	206,303,898.65	217,674,408.26
递延所得税负债	357,135,691.53	366,150,034.89
其他非流动负债		
非流动负债合计	61,852,853,134.45	54,096,002,501.80
负债合计	308,285,967,352.22	334,988,291,323.50
所有者权益（或股东权益）：		
实收资本（或股本）	8,885,939,744.00	8,885,939,744.00
其他权益工具	18,859,374,837.31	14,656,317,586.35
其中：优先股		
永续债	18,859,374,837.31	14,656,317,586.35
资本公积	2,744,365,036.40	2,744,694,650.68
减：库存股		
其他综合收益	-436,788,786.87	-308,202,754.07
专项储备	39,296,711.93	17,988,635.62
盈余公积	2,989,326,967.40	2,989,326,967.40
一般风险准备		
未分配利润	17,338,363,771.96	17,075,655,263.62
归属于母公司所有者权益（或股东权益）合计	50,419,878,282.13	46,061,720,093.60
少数股东权益	1,681,744,361.53	5,821,027,424.73
所有者权益（或股东权益）合计	52,101,622,643.66	51,882,747,518.33
负债和所有者权益（或股东权益）总计	360,387,589,995.88	386,871,038,841.83

公司负责人：叶卫军

主管会计工作负责人：沈广军

会计机构负责人：王红顺

叶卫军

沈广军

王红顺

上海建工集团股份有限公司

资产负债表

2025年9月30日

(除特别注明外, 金额单位均为人民币元)

资 产	2025年9月30日	2024年12月31日
流动资产:		
货币资金	19,002,445,011.45	25,953,408,780.13
交易性金融资产	834,623,085.98	770,452,271.52
衍生金融资产		
应收票据	97,087,519.91	54,290,322.26
应收账款	7,763,830,137.87	6,910,175,778.45
应收款项融资	29,354,937.28	42,487,207.02
预付款项	1,211,928,652.80	1,304,615,422.05
其他应收款	19,683,942,410.57	19,258,160,294.14
其中: 应收利息		
应收股利	325,938,669.74	325,994,680.91
存货	301,607,573.85	584,000,829.96
其中: 数据资源		
合同资产	4,522,170,986.58	4,695,294,373.22
持有待售资产		
一年内到期的非流动资产		
其他流动资产	807,327,438.40	150,793,286.30
流动资产合计	54,254,317,754.69	59,723,678,565.05
非流动资产:		
债权投资		
其他债权投资		
长期应收款		
长期股权投资	44,255,365,802.42	44,774,531,680.43
其他权益工具投资	718,222,383.50	718,222,383.50
其他非流动金融资产	59,000,000.00	101,000,000.00
投资性房地产	30,348,283.39	31,718,097.43
固定资产	837,372,878.01	887,890,371.22
在建工程	3,288,577.71	62,366,689.70
生产性生物资产		
油气资产		
使用权资产	40,548,806.01	48,404,741.57
无形资产	22,711,466.62	23,785,643.08
其中: 数据资源		
开发支出		
其中: 数据资源		
商誉		
长期待摊费用		
递延所得税资产	127,418,030.95	143,466,561.69
其他非流动资产	4,464,544,448.55	4,324,767,996.44
非流动资产合计	50,558,820,677.16	51,116,154,165.06
资产总计	104,813,138,431.85	110,839,832,730.11

公司负责人: 叶卫东

主管会计工作负责人: 沈广军

会计机构负责人: 王红顺

上海建工集团股份有限公司

资产负债表（续）

2025年9月30日

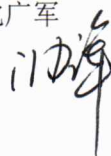
（除特别注明外，金额单位均为人民币元）

负债和所有者权益	2025年9月30日	2024年12月31日
流动负债：		
短期借款	4,399,430,462.60	2,675,452,982.04
交易性金融负债		
衍生金融负债		
应付票据		
应付账款	30,586,134,938.44	37,079,773,201.05
预收款项	2,714,285.71	1,755,442.85
合同负债	1,120,634,967.72	1,896,786,920.69
应付职工薪酬	3,305,779.86	37,173,992.15
应交税费	127,404,921.13	23,603,541.30
其他应付款	19,050,729,930.95	18,587,976,499.91
其中：应付利息		
应付股利	1,605,594.95	
持有待售负债		
一年内到期的非流动负债	1,293,084,263.74	8,482,002,390.90
其他流动负债	11,611,800.90	20,774,713.67
流动负债合计	56,595,051,351.05	68,805,299,684.56
非流动负债：		
长期借款	1,522,480,000.00	2,301,960,000.00
应付债券	1,500,000,000.00	
其中：优先股		
永续债		
租赁负债	25,100,405.76	34,315,176.93
长期应付款		
长期应付职工薪酬	4,704,357.00	4,704,357.00
预计负债		
递延收益	27,653,609.33	24,875,739.33
递延所得税负债		
其他非流动负债		
非流动负债合计	3,079,938,372.09	2,365,855,273.26
负债合计	59,674,989,723.14	71,171,154,957.82
所有者权益（或股东权益）：		
实收资本（或股本）	8,885,939,744.00	8,885,939,744.00
其他权益工具	18,859,374,837.31	14,656,317,586.35
其中：优先股		
永续债	18,859,374,837.31	14,656,317,586.35
资本公积	3,796,294,265.32	3,796,294,265.32
减：库存股		
其他综合收益	-56,982,841.42	-56,999,510.19
专项储备	23,052,441.13	
盈余公积	2,977,846,206.83	2,977,846,206.83
未分配利润	10,652,624,055.54	9,409,279,479.98
所有者权益（或股东权益）合计	45,138,148,708.71	39,668,677,772.29
负债和所有者权益（或股东权益）总计	104,813,138,431.85	110,839,832,730.11

公司负责人：叶卫东

主管会计工作负责人：沈广军

会计机构负责人：王红顺



上海建工集团股份有限公司

合并利润表

2025年1-9月

(除特别注明外, 金额单位均为人民币元)

项目	2025年前三季度(1-9月)	2024年前三季度(1-9月)
一、营业总收入	158,078,223,852.70	214,012,665,974.71
其中: 营业收入	158,078,223,852.70	214,012,665,974.71
利息收入		
已赚保费		
手续费及佣金收入		
二、营业总成本	157,220,754,927.46	211,874,629,459.43
其中: 营业成本	143,849,510,557.87	196,483,361,807.53
利息支出		
手续费及佣金支出		
退保金		
赔付支出净额		
提取保险责任准备金净额		
保单红利支出		
分保费用		
税金及附加	534,173,115.51	642,095,300.90
销售费用	400,124,747.81	422,283,091.43
管理费用	5,444,055,971.75	5,759,005,315.75
研发费用	5,512,551,979.79	7,059,377,021.24
财务费用	1,480,338,554.73	1,508,506,922.58
其中: 利息费用	1,778,416,256.98	2,021,479,696.84
利息收入	442,748,349.23	659,388,755.94
加: 其他收益	582,671,475.28	205,569,212.80
投资收益(损失以“-”号填列)	75,193,618.68	90,405,591.45
其中: 对联营企业和合营企业的投资收益	-103,612,317.26	-3,108,698.19
以摊余成本计量的金融资产终止确认收益	-2,226,448.39	-1,159,086.19
汇兑收益(损失以“-”号填列)		
净敞口套期收益(损失以“-”号填列)		
公允价值变动收益(损失以“-”号填列)	126,496,074.77	299,053,381.84
信用减值损失(损失以“-”号填列)	304,167,868.60	-442,387,662.79
资产减值损失(损失以“-”号填列)	-121,739,348.41	-126,377,991.38
资产处置收益(损失以“-”号填列)	29,950,757.24	168,095,017.16
三、营业利润(亏损以“-”号填列)	1,854,209,371.40	2,332,394,064.36
加: 营业外收入	34,749,057.84	51,983,530.33
减: 营业外支出	26,939,427.55	83,699,907.98
四、利润总额(亏损总额以“-”号填列)	1,862,019,001.69	2,300,677,686.71
减: 所得税费用	695,606,544.03	829,770,131.24
五、净利润(净亏损以“-”号填列)	1,166,412,457.66	1,470,907,555.47
(一) 按经营持续性分类		
1. 持续经营净利润(净亏损以“-”号填列)	1,166,412,457.66	1,470,907,555.47
2. 终止经营净利润(净亏损以“-”号填列)		
(二) 按所有权归属分类		
1. 归属于母公司股东的净利润(净亏损以“-”号填列)	1,211,112,755.06	1,351,313,577.53
2. 少数股东损益(净亏损以“-”号填列)	-44,700,297.40	119,593,977.94
六、其他综合收益的税后净额	-128,586,032.80	2,032,509.49
(一) 归属母公司所有者的其他综合收益的税后净额	-128,586,032.80	-304,689.41
1. 不能重分类进损益的其他综合收益		-27,200.85
(1) 重新计量设定受益计划变动额		
(2) 权益法下不能转损益的其他综合收益		
(3) 其他权益工具投资公允价值变动		-27,200.85
(4) 企业自身信用风险公允价值变动		
2. 将重分类进损益的其他综合收益	-128,586,032.80	-277,488.56
(1) 权益法下可转损益的其他综合收益		
(2) 其他债权投资公允价值变动		
(3) 金融资产重分类计入其他综合收益的金额		
(4) 其他债权投资信用减值准备		
(5) 现金流量套期储备		
(6) 外币财务报表折算差额	-128,586,032.80	-277,488.56
(7) 其他		
(二) 归属于少数股东的其他综合收益的税后净额		2,337,198.90
七、综合收益总额	1,037,826,424.86	1,472,940,064.96
(一) 归属于母公司所有者的综合收益总额	1,082,526,722.26	1,351,008,888.12
(二) 归属于少数股东的综合收益总额	-44,700,297.40	121,931,176.84
八、每股收益:		
(一) 基本每股收益(元/股)	0.09	0.11
(二) 稀释每股收益(元/股)	0.09	0.11

公司负责人: 叶卫

主管会计工作负责人: 沈广军

会计机构负责人: 王红顺

上海建工集团股份有限公司

利润表

2025年1-9月

(除特别注明外, 金额单位均为人民币元)

项目	2025年前三季度(1-9月)	2024年前三季度(1-9月)
一、营业收入	30,931,869,688.99	43,793,493,652.52
减: 营业成本	29,784,626,291.47	42,516,134,322.28
税金及附加	74,275,404.51	63,955,829.63
销售费用		
管理费用	393,356,298.32	449,784,876.98
研发费用	467,696,441.64	551,992,610.56
财务费用	286,480,366.86	359,878,107.15
其中: 利息费用	350,277,827.68	466,508,749.82
利息收入	76,143,674.84	115,008,570.34
加: 其他收益	379,553,868.73	9,268,411.88
投资收益(损失以“-”号填列)	1,941,710,800.64	2,848,948,971.84
其中: 对联营企业和合营企业的投资收益	63,853,344.09	37,408,504.87
以摊余成本计量的金融资产终止确认收益		
净敞口套期收益(损失以“-”号填列)		
公允价值变动收益(损失以“-”号填列)	64,170,814.46	175,810,863.59
信用减值损失(损失以“-”号填列)	-77,538,279.92	-110,161,842.88
资产减值损失(损失以“-”号填列)	-26,913,252.10	-1,007,395.12
资产处置收益(损失以“-”号填列)	1,136,955.29	2,671,172.49
二、营业利润(亏损以“-”号填列)	2,207,555,793.29	2,777,278,087.72
加: 营业外收入	1,187,895.37	2,096,615.00
减: 营业外支出	497,982.43	2,952,164.63
三、利润总额(亏损总额以“-”号填列)	2,208,245,706.23	2,776,422,538.09
减: 所得税费用	16,496,883.95	43,951,089.86
四、净利润(净亏损以“-”号填列)	2,191,748,822.28	2,732,471,448.23
(一) 持续经营净利润(净亏损以“-”号填列)	2,191,748,822.28	2,732,471,448.23
(二) 终止经营净利润(净亏损以“-”号填列)		
五、其他综合收益的税后净额	16,668.77	11,605.44
(一) 不能重分类进损益的其他综合收益		
1. 重新计量设定受益计划变动额		
2. 权益法下不能转损益的其他综合收益		
3. 其他权益工具投资公允价值变动		
4. 企业自身信用风险公允价值变动		
(二) 将重分类进损益的其他综合收益	16,668.77	11,605.44
1. 权益法下可转损益的其他综合收益		
2. 其他债权投资公允价值变动		
3. 金融资产重分类计入其他综合收益的金额		
4. 其他债权投资信用减值准备		
5. 现金流量套期储备		
6. 外币财务报表折算差额	16,668.77	11,605.44
7. 其他		
六、综合收益总额	2,191,765,491.05	2,732,483,053.67
七、每股收益:		
(一) 基本每股收益(元/股)	0.20	0.26
(二) 稀释每股收益(元/股)	0.20	0.26

公司负责人: 叶卫东

主管会计工作负责人: 沈广军

会计机构负责人: 王红顺

上海建工集团股份有限公司

合并现金流量表

2025年1-9月

(除特别注明外, 金额单位均为人民币元)

项目	2025年前三季度(1-9月)	2024年前三季度(1-9月)
一、经营活动产生的现金流量:		
销售商品、提供劳务收到的现金	184,826,694,099.11	233,678,213,375.51
客户存款和同业存放款项净增加额		
向中央银行借款净增加额		
向其他金融机构拆入资金净增加额		
收到原保险合同保费取得的现金		
收到再保业务现金净额		
保户储金及投资款净增加额		
收取利息、手续费及佣金的现金		
拆入资金净增加额		
回购业务资金净增加额		
代理买卖证券收到的现金净额		
收到的税费返还	173,564,585.45	113,906,857.86
收到其他与经营活动有关的现金	9,439,807,314.99	6,950,853,488.62
经营活动现金流入小计	194,440,065,999.55	240,742,973,721.99
购买商品、接受劳务支付的现金	182,812,859,884.94	231,593,975,324.36
客户贷款及垫款净增加额		
存放中央银行和同业款项净增加额		
支付原保险合同赔付款项的现金		
拆出资金净增加额		
支付利息、手续费及佣金的现金		
支付保单红利的现金		
支付给职工及为职工支付的现金	10,792,809,059.74	11,803,432,786.48
支付的各项税费	4,754,848,924.42	5,936,074,777.73
支付其他与经营活动有关的现金	11,843,151,837.06	12,903,552,186.61
经营活动现金流出小计	210,203,669,706.16	262,237,035,075.18
经营活动产生的现金流量净额	-15,763,603,706.61	-21,494,061,353.19
二、投资活动产生的现金流量:		
收回投资收到的现金	1,051,425,332.09	256,968,278.97
取得投资收益收到的现金	128,757,679.29	91,383,333.01
处置固定资产、无形资产和其他长期资产收回的现金净额	292,375,619.47	95,875,102.12
处置子公司及其他营业单位收到的现金净额		
收到其他与投资活动有关的现金	5,005,650,599.30	2,620,213,761.78
投资活动现金流入小计	6,478,209,230.15	3,064,440,475.88
购建固定资产、无形资产和其他长期资产支付的现金	1,820,748,041.88	1,888,824,416.52
投资支付的现金	604,984,470.90	80,560,000.00
质押贷款净增加额		
取得子公司及其他营业单位支付的现金净额		
支付其他与投资活动有关的现金	6,293,048,323.89	5,283,299,379.11
投资活动现金流出小计	8,718,780,836.67	7,252,683,795.63
投资活动产生的现金流量净额	-2,240,571,606.52	-4,188,243,319.75
三、筹资活动产生的现金流量:		
吸收投资收到的现金	15,121,000.00	57,136,000.00
其中: 子公司吸收少数股东投资收到的现金	15,121,000.00	57,136,000.00
取得借款收到的现金	34,892,717,120.20	21,062,351,120.47
收到其他与筹资活动有关的现金		
筹资活动现金流入小计	34,907,838,120.20	21,119,487,120.47
偿还债务支付的现金	27,319,003,009.21	12,610,012,239.53
分配股利、利润或偿付利息支付的现金	3,579,287,605.17	3,909,885,355.42
其中: 子公司支付给少数股东的股利、利润	211,504,762.95	325,260,918.96
支付其他与筹资活动有关的现金	4,558,009,432.51	4,630,359,146.15
筹资活动现金流出小计	35,456,300,046.89	21,150,256,741.10
筹资活动产生的现金流量净额	-548,461,926.69	-30,769,620.63
四、汇率变动对现金及现金等价物的影响	4,894,645.65	-18,590,815.14
五、现金及现金等价物净增加额	-18,547,742,594.17	-25,731,665,108.71
加: 期初现金及现金等价物余额	91,595,392,770.74	90,340,938,724.17
六、期末现金及现金等价物余额	73,047,650,176.57	64,609,273,615.46

公司负责人: 叶卫东

主管会计工作负责人: 沈广军

会计机构负责人: 王红顺

上海建工集团股份有限公司

现金流量表

2025年1-9月

(除特别注明外, 金额单位均为人民币元)

项目	2025年前三季度(1-9月)	2024年前三季度(1-9月)
一、经营活动产生的现金流量:		
销售商品、提供劳务收到的现金	39,979,099,183.76	60,695,660,744.86
收到的税费返还		
收到其他与经营活动有关的现金	3,363,262,150.16	3,156,797,958.89
经营活动现金流入小计	43,342,361,333.92	63,852,458,703.75
购买商品、接受劳务支付的现金	44,493,100,643.64	67,223,051,456.52
支付给职工及为职工支付的现金	790,635,236.77	833,050,855.31
支付的各项税费	258,076,177.78	492,569,205.20
支付其他与经营活动有关的现金	3,018,706,318.12	5,868,098,404.74
经营活动现金流出小计	48,560,518,376.31	74,416,769,921.77
经营活动产生的现金流量净额	-5,218,157,042.39	-10,564,311,218.02
二、投资活动产生的现金流量:		
收回投资收到的现金	1,051,988,061.82	1,050,527,500.00
取得投资收益收到的现金	1,306,804,294.40	2,012,485,228.70
处置固定资产、无形资产和其他长期资产收回的现金净额	2,027,716.90	6,301,980.65
处置子公司及其他营业单位收到的现金净额		
收到其他与投资活动有关的现金	855,487,568.89	2,235,888,678.32
投资活动现金流入小计	3,216,307,642.01	5,305,203,387.67
购建固定资产、无形资产和其他长期资产支付的现金	314,230,398.92	192,398,549.39
投资支付的现金	427,980,777.90	2,104,798,202.00
取得子公司及其他营业单位支付的现金净额		
支付其他与投资活动有关的现金	1,623,312,412.68	647,420,125.00
投资活动现金流出小计	2,365,523,589.50	2,944,616,876.39
投资活动产生的现金流量净额	850,784,052.51	2,360,586,511.28
三、筹资活动产生的现金流量:		
吸收投资收到的现金		
取得借款收到的现金	11,957,352,161.14	7,989,000,000.00
收到其他与筹资活动有关的现金	556,800,000.00	407,039,086.00
筹资活动现金流入小计	12,514,152,161.14	8,396,039,086.00
偿还债务支付的现金	12,937,352,161.14	7,056,750,000.00
分配股利、利润或偿付利息支付的现金	1,364,715,354.81	1,413,926,393.32
支付其他与筹资活动有关的现金	576,300,674.63	88,474,209.11
筹资活动现金流出小计	14,878,368,190.58	8,559,150,602.43
筹资活动产生的现金流量净额	-2,364,216,029.44	-163,111,516.43
四、汇率变动对现金及现金等价物的影响	-463,828.91	535,874.31
五、现金及现金等价物净增加额	-6,732,052,848.23	-8,366,300,348.86
加: 期初现金及现金等价物余额	24,777,990,816.58	25,025,836,053.52
六、期末现金及现金等价物余额	18,045,937,968.35	16,659,535,704.66

公司负责人: 叶卫东

主管会计工作负责人: 沈广军

会计机构负责人: 王红顺

Shanghai Construction Group Co., Ltd.
Consolidated Balance Sheet
As at September 30, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Assets	Balance as at September 30, 2025	Balance as at December 31, 2024
Current assets:		
Monetary funds	87,996,661,124.60	103,501,265,624.95
Balances with clearing companies		
Loans to banks and other financial institutions		
Financial assets held for trading	1,409,078,232.18	1,783,177,118.49
Derivative financial assets		
Notes receivable	1,349,382,548.12	1,295,997,843.55
Accounts receivable	59,116,902,964.66	67,395,111,106.28
Receivables financing	470,871,507.69	486,161,552.33
Advances to suppliers	2,706,099,363.40	2,799,763,233.48
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	6,570,818,690.87	6,836,288,348.88
Including: Interest receivable		
Dividends receivable	31,282,320.45	31,282,320.45
Financial assets purchased under resale agreements		
Inventories	61,021,395,630.58	59,916,408,641.51
Including: Data resource		
Contract assets	45,470,047,698.40	42,972,103,750.02
Assets held for sale		
Non-current assets maturing within one year	1,657,100,976.15	2,278,352,508.65
Other current assets	4,753,273,590.23	4,012,312,836.04
Total current assets	272,521,632,326.88	293,276,942,564.18
Non-current assets:		
Loans and advances to customers		
Creditor's right investments	129,948,026.90	154,857,739.88
Other creditor's right investments		
Long-term receivables	24,447,406,800.85	24,625,292,992.38
Long-term equity investments	9,800,675,133.45	9,481,214,776.23
Other equity instrument investments	897,394,231.28	896,870,538.28
Other non-current financial assets	2,629,004,062.18	2,662,957,729.70
Investment properties	4,400,322,477.60	4,386,004,127.80
Fixed assets	10,148,011,540.24	10,366,723,770.16
Construction in progress	1,332,287,106.64	1,465,359,262.01
Productive biological assets		
Oil and gas assets		
Right-of-use assets	3,195,379,265.16	3,778,374,729.19
Intangible assets	3,732,097,807.72	4,148,875,242.76
Including: Data resource		
Development expenditures		
Including: Data resource		
Goodwill	461,637,681.41	461,637,681.41
Long-term deferred expenses	390,036,904.04	439,177,259.81
Deferred income tax assets	2,144,013,352.43	2,215,575,164.38
Other non-current assets	24,157,743,279.10	28,511,175,263.66
Total non-current assets	87,865,957,669.00	93,594,096,277.65
Total assets	360,387,589,995.88	386,871,038,841.83

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Balance Sheet (Continued)
As at September 30, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Liabilities and owners' equity	Balance as at September 30, 2025	Balance as at December 31, 2024
Current liabilities:		
Short-term borrowings	16,125,155,750.92	11,064,710,686.73
Borrowings from central bank		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	3,719,429,691.22	3,964,924,698.00
Accounts payable	155,185,035,779.64	184,943,909,108.51
Advances from customers	119,082,760.04	20,374,393.17
Contract liabilities	34,280,085,460.15	32,968,333,633.47
Funds from sales of financial assets under repurchase agreement		
Absorption of deposits and interbank deposit		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee compensation payable	420,144,331.49	1,047,535,075.72
Taxes and surcharges payable	3,244,766,054.15	3,599,945,253.73
Other payables	22,482,642,328.29	21,529,795,084.74
Including: Interests payable		
Dividends payable	23,495,686.66	23,466,609.16
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities maturing within one year	10,142,195,277.67	20,794,404,429.00
Other current liabilities	714,576,784.20	958,356,458.63
Total current liabilities	246,433,114,217.77	280,892,288,821.70
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	45,323,422,238.49	47,634,857,074.77
Bonds payable	12,776,715,957.18	2,308,000,000.00
Including: preferred stock		
Perpetual bonds		
Lease liabilities	2,529,394,302.08	2,927,663,628.76
Long-term payables	233,243,515.09	203,147,547.39
Long-term employee compensation payable	275,580,691.66	283,716,707.00
Estimated liabilities	151,056,839.77	154,793,100.73
Deferred income	206,303,898.65	217,674,408.26
Deferred income tax liabilities	357,135,691.53	366,150,034.89
Other non-current liabilities		
Total non-current liabilities	61,852,853,134.45	54,096,002,501.80
Total liabilities	308,285,967,352.22	334,988,291,323.50
Owners' equity:		
Share capital	8,885,939,744.00	8,885,939,744.00
Other equity instruments	18,859,374,837.31	14,656,317,586.35
Including: preferred stock		
Perpetual bonds	18,859,374,837.31	14,656,317,586.35
Capital reserves	2,744,365,036.40	2,744,694,650.68
Less: treasury stock		
Other comprehensive income	-436,788,786.87	-308,202,754.07
Special reserves	39,296,711.93	17,988,635.62
Surplus reserves	2,989,326,967.40	2,989,326,967.40
General risk reserves		
Retained earnings	17,338,363,771.96	17,075,655,263.62
Total equity attributable to owners of the company	50,419,878,282.13	46,061,720,093.60
Minority equity	1,681,744,361.53	5,821,027,424.73
Total owners' equity	52,101,622,643.66	51,882,747,518.33
Total liabilities and owners' equity	360,387,589,995.88	386,871,038,841.83

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Company's Balance Sheet
As at September 30, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Assets	Balance as at September 30, 2025	Balance as at December 31, 2024
Current assets:		
Monetary funds	19,002,445,011.45	25,953,408,780.13
Financial assets held for trading	834,623,085.98	770,452,271.52
Derivative financial assets		
Notes receivable	97,087,519.91	54,290,322.26
Accounts receivable	7,763,830,137.87	6,910,175,778.45
Receivables financing	29,354,937.28	42,487,207.02
Advances to suppliers	1,211,928,652.80	1,304,615,422.05
Other receivables	19,683,942,410.57	19,258,160,294.14
Including: Interest receivables		
Dividends receivables	325,938,669.74	325,994,680.91
Inventories	301,607,573.85	584,000,829.96
Including: Data resource		
Contract assets	4,522,170,986.58	4,695,294,373.22
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	807,327,438.40	150,793,286.30
Total current assets	54,254,317,754.69	59,723,678,565.05
Non-current assets:		
Creditor's right investments		
Other creditor's right investments		
Long-term receivables		
Long-term equity investments	44,255,365,802.42	44,774,531,680.43
Other equity instrument investments	718,222,383.50	718,222,383.50
Other non-current financial assets	59,000,000.00	101,000,000.00
Investment properties	30,348,283.39	31,718,097.43
Fixed assets	837,372,878.01	887,890,371.22
Construction in progress	3,288,577.71	62,366,689.70
Productive biological assets		
Oil and gas assets		
Right-of-use assets	40,548,806.01	48,404,741.57
Intangible assets	22,711,466.62	23,785,643.08
Including: Data resource		
Development expenditures		
Including: Data resource		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets	127,418,030.95	143,466,561.69
Other non-current assets	4,464,544,448.55	4,324,767,996.44
Total non-current assets	50,558,820,677.16	51,116,154,165.06
Total assets	104,813,138,431.85	110,839,832,730.11

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Company's Balance Sheet (Continued)
As at September 30, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Liabilities and owners' equity	Balance as at September 30, 2025	Balance as at December 31, 2024
Current liabilities:		
Short-term borrowings	4,399,430,462.60	2,675,452,982.04
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	30,586,134,938.44	37,079,773,201.05
Advances from customers	2,714,285.71	1,755,442.85
Contract liabilities	1,120,634,967.72	1,896,786,920.69
Employee compensation payable	3,305,779.86	37,173,992.15
Taxes and surcharges payable	127,404,921.13	23,603,541.30
Other payables	19,050,729,930.95	18,587,976,499.91
Including: Interests payable		
Dividends payable	1,605,594.95	
Liabilities held for sale		
Non-current liabilities maturing within one year	1,293,084,263.74	8,482,002,390.90
Other current liabilities	11,611,800.90	20,774,713.67
Total current liabilities	56,595,051,351.05	68,805,299,684.56
Non-current liabilities:		
Long-term borrowings	1,522,480,000.00	2,301,960,000.00
Bonds payable	1,500,000,000.00	
Including: preferred stock		
Perpetual bonds		
Lease liabilities	25,100,405.76	34,315,176.93
Long-term payables		
Long-term employee compensation payable	4,704,357.00	4,704,357.00
Estimated liabilities		
Deferred income	27,653,609.33	24,875,739.33
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	3,079,938,372.09	2,365,855,273.26
Total liabilities	59,674,989,723.14	71,171,154,957.82
Owners' equity:		
Share capital	8,885,939,744.00	8,885,939,744.00
Other equity instruments	18,859,374,837.31	14,656,317,586.35
Including: preferred stock		
Perpetual bonds	18,859,374,837.31	14,656,317,586.35
Capital reserves	3,796,294,265.32	3,796,294,265.32
Less: treasury stock		
Other comprehensive income	-56,982,841.42	-56,999,510.19
Special reserves	23,052,441.13	
Surplus reserves	2,977,846,206.83	2,977,846,206.83
Retained earnings	10,652,624,055.54	9,409,279,479.98
Total owners' equity	45,138,148,708.71	39,668,677,772.29
Total liabilities and owners' equity	104,813,138,431.85	110,839,832,730.11

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Income Statement
January- September, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	January - September, Year 2025	January - September , Year 2024
I. Total operating income	158,078,223,852.70	214,012,665,974.71
Including: operating income	158,078,223,852.70	214,012,665,974.71
Interest income		
Premiums earned		
Revenue from handling charges and commissions		
II. Total operating costs	157,220,754,927.46	211,874,629,459.43
Including: operating costs	143,849,510,557.87	196,483,361,807.53
Interest expenses		
Expenses on handling charges and commissions		
Surrender value		
Net amount of compensation payout		
Net provisions for policy reserves		
Policy dividend payment		
Reinsurance costs		
Taxes and surcharges	534,173,115.51	642,095,300.90
Selling and distribution expenses	400,124,747.81	422,283,091.43
General and administrative expenses	5,444,055,971.75	5,759,005,315.75
Research and development expenses	5,512,551,979.79	7,059,377,021.24
Financial expenses	1,480,338,554.73	1,508,506,922.58
Including: interest expenses	1,778,416,256.98	2,021,479,696.84
Interest income	442,748,349.23	659,388,755.94
Plus: other income	582,671,475.28	205,569,212.80
Investment income ("-" for losses)	75,193,618.68	90,405,591.45
Including: income from investment in associates and joint ventures	-103,612,317.26	-3,108,698.19
Gains from derecognition of financial assets measured at amortized cost	-2,226,448.39	-1,159,086.19
Gains from foreign exchange ("-" for losses)		
Gains from net exposure hedging ("-" for losses)		
Gains from changes in fair value ("-" for losses)	126,496,074.77	299,053,381.84
Losses from credit impairment ("-" for losses)	304,167,868.60	-442,387,662.79
Losses from asset impairment ("-" for losses)	-121,739,348.41	-126,377,991.38
Gains from disposal of assets ("-" for losses)	29,950,757.24	168,095,017.16
III. Operating profits ("-" for losses)	1,854,209,371.40	2,332,394,064.36
Plus: non-operating income	34,749,057.84	51,983,530.33
Less: non-operating expenditures	26,939,427.55	83,699,907.98
IV. Total profits ("-" for total losses)	1,862,019,001.69	2,300,677,686.71
Less: income tax expenses	695,606,544.03	829,770,131.24
V. Net profit ("-" for net loss)	1,166,412,457.66	1,470,907,555.47
(I) Classified by operating sustainability		
1. Net profit from continued operation ("-" for net	1,166,412,457.66	1,470,907,555.47

Item	January - September, Year 2025	January - September , Year 2024
loss)		
2. Net profit from discontinued operation ("-" for net loss)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the company ("-" for net loss)	1,211,112,755.06	1,351,313,577.53
2. Minority interest income ("-" for net loss)	-44,700,297.40	119,593,977.94
VI. Other comprehensive income, net of tax	-128,586,032.80	2,032,509.49
Other comprehensive income, net of tax, attributable to owners of company	-128,586,032.80	-304,689.41
(I) Other comprehensive income that cannot be reclassified into profit or loss		-27,200.85
1. Changes in re-measurement of the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instrument investment		-27,200.85
4. Changes in the fair value of the enterprise's own credit risk		
(II) Other comprehensive income that will be reclassified into profit or loss	-128,586,032.80	-277,488.56
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Changes in fair value of other creditor's right investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditor's right investments		
5. Cash flow hedging reserve		
6. Translation differences of foreign currency financial statements	-128,586,032.80	-277,488.56
7. Others		
Other comprehensive income, net of tax, attributable to minority shareholders		2,337,198.90
VII. Total comprehensive income	1,037,826,424.86	1,472,940,064.96
Total comprehensive income attributable to owners of the company	1,082,526,722.26	1,351,008,888.12
Total comprehensive income attributable to minority shareholders	-44,700,297.40	121,931,176.84
VIII. Earnings per share:		
(I) Basic earnings per share (RMB / Share)	0.09	0.11
(II) Diluted earnings per share (RMB / Share)	0.09	0.11

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Company's Income Statement
January- September, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	January - September, Year 2025	January - September, Year 2024
I. Operating income	30,931,869,688.99	43,793,493,652.52
Less: operating costs	29,784,626,291.47	42,516,134,322.28
Taxes and surcharges	74,275,404.51	63,955,829.63
Selling and distribution expenses		
General and administrative expenses	393,356,298.32	449,784,876.98
Research and development expenses	467,696,441.64	551,992,610.56
Financial expenses	286,480,366.86	359,878,107.15
Including: interest expenses	350,277,827.68	466,508,749.82
Interest income	76,143,674.84	115,008,570.34
Plus: other income	379,553,868.73	9,268,411.88
Investment income ("- " for losses)	1,941,710,800.64	2,848,948,971.84
Including: income from investment in associates and joint ventures	63,853,344.09	37,408,504.87
Gains from derecognition of financial assets measured at amortized cost		
Gains from net exposure hedging ("- " for losses)		
Gains from changes in fair value ("- " for losses)	64,170,814.46	175,810,863.59
Losses from credit impairment ("- " for losses)	-77,538,279.92	-110,161,842.88
Losses from assets impairment ("- " for losses)	-26,913,252.10	-1,007,395.12
Gains from disposal of assets ("- " for losses)	1,136,955.29	2,671,172.49
II. Operating profits ("- " for losses)	2,207,555,793.29	2,777,278,087.72
Plus: non-operating income	1,187,895.37	2,096,615.00
Less: non-operating expenditures	497,982.43	2,952,164.63
III. Total profits ("- " for total losses)	2,208,245,706.23	2,776,422,538.09
Less: income tax expenses	16,496,883.95	43,951,089.86
IV. Net profit ("- " for net loss)	2,191,748,822.28	2,732,471,448.23
(I) Net profit from continued operation ("- " for net loss)	2,191,748,822.28	2,732,471,448.23
(II) Net profit from discontinued operation ("- " for net loss)		
V. Other comprehensive income, net of tax	16,668.77	11,605.44
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes in re-measurement of the defined benefit plan		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instrument investment		
4. Changes in the fair value of the enterprise's own credit risk		
(II) Other comprehensive income that will be reclassified into profit or loss	16,668.77	11,605.44
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Changes in fair value of other creditor's right investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Provision for credit impairment of other creditor's right investments		
5. Cash flow hedging reserve		
6. Translation differences of foreign currency financial statements	16,668.77	11,605.44
7. Others		
VI. Total comprehensive income	2,191,765,491.05	2,732,483,053.67
VII. Earnings per share:		
(I) Basic earnings per share (RMB / Share)	0.20	0.26
(II) Diluted earnings per share (RMB / Share)	0.20	0.26

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Statement of Cash Flows
January- September, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	January - September, Year 2025	January - September, Year 2024
I. Cash flows from operating activities		
Cash received from sales of goods and rendering of services	184,826,694,099.11	233,678,213,375.51
Net increase in deposits from customers and deposits in banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in loans from other financial institutions		
Cash received from receiving insurance premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Cash received from interest, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net capital increase in repurchase business		
Net cash from receivings from vicariously traded securities		
Refund of taxes and surcharges	173,564,585.45	113,906,857.86
Cash received from other operating activities	9,439,807,314.99	6,950,853,488.62
Sub-total of cash inflows from operating activities	194,440,065,999.55	240,742,973,721.99
Cash paid for purchase of goods and receipt of services	182,812,859,884.94	231,593,975,324.36
Net increase in loans and advances to customers		
Net increase in deposits in central bank, other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	10,792,809,059.74	11,803,432,786.48
Cash paid for taxes and surcharges	4,754,848,924.42	5,936,074,777.73
Cash paid for other operating activities	11,843,151,837.06	12,903,552,186.61
Sub-total of cash outflows from operating activities	210,203,669,706.16	262,237,035,075.18
Net cash flows from operating activities	-15,763,603,706.61	-21,494,061,353.19
II. Cash flows from investing activities		
Cash received from disinvestment	1,051,425,332.09	256,968,278.97
Cash received from investment income	128,757,679.29	91,383,333.01

Item	January - September, Year 2025	January - September, Year 2024
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	292,375,619.47	95,875,102.12
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	5,005,650,599.30	2,620,213,761.78
Sub-total of cash inflows from investing activities	6,478,209,230.15	3,064,440,475.88
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	1,820,748,041.88	1,888,824,416.52
Cash paid for investments	604,984,470.90	80,560,000.00
Net increase in pledge loans		
Net cash paid to acquire subsidiaries and other business units		
Cash paid for other investing activities	6,293,048,323.89	5,283,299,379.11
Sub-total of cash outflows from investing activities	8,718,780,836.67	7,252,683,795.63
Net cash flows from investing activities	-2,240,571,606.52	-4,188,243,319.75
III. Cash flows from financing activities		
Cash received from investors	15,121,000.00	57,136,000.00
Including: cash received by subsidiaries from investments of minority shareholders	15,121,000.00	57,136,000.00
Cash received from borrowings	34,892,717,120.20	21,062,351,120.47
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	34,907,838,120.20	21,119,487,120.47
Cash paid for debt repayment	27,319,003,009.21	12,610,012,239.53
Cash paid for distribution of dividends and profits or payment of interest	3,579,287,605.17	3,909,885,355.42
Including: dividends and profits paid to minority shareholders by subsidiaries	211,504,762.95	325,260,918.96
Cash paid for other financing activities	4,558,009,432.51	4,630,359,146.15
Sub-total of cash outflows from financing activities	35,456,300,046.89	21,150,256,741.10
Net cash flows from financing activities	-548,461,926.69	-30,769,620.63
IV. Effect of fluctuation in exchange rate on cash and cash equivalents	4,894,645.65	-18,590,815.14
V. Net increase in cash and cash equivalents	-18,547,742,594.17	-25,731,665,108.71
Plus: beginning balance of cash and cash equivalents	91,595,392,770.74	90,340,938,724.17
VI. Ending balance of cash and cash equivalents	73,047,650,176.57	64,609,273,615.46

Company Principal:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Company's Statement of Cash Flows
January- September, 2025
(Amounts are expressed in RMB unless otherwise stated)
(English Translation for Reference Only)

Item	January - September, Year 2025	January - September, Year 2024
I. Cash flows from operating activities		
Cash received from sales of goods and rendering of services	39,979,099,183.76	60,695,660,744.86
Refund of taxes and surcharges		
Cash received from other operating activities	3,363,262,150.16	3,156,797,958.89
Sub-total of cash inflows from operating activities	43,342,361,333.92	63,852,458,703.75
Cash paid for purchase of goods and receipt of services	44,493,100,643.64	67,223,051,456.52
Cash paid to and on behalf of employees	790,635,236.77	833,050,855.31
Cash paid for taxes and surcharges	258,076,177.78	492,569,205.20
Cash paid for other operating activities	3,018,706,318.12	5,868,098,404.74
Sub-total of cash outflows from operating activities	48,560,518,376.31	74,416,769,921.77
Net cash flows from operating activities	-5,218,157,042.39	-10,564,311,218.02
II. Cash flows from investing activities		
Cash received from disinvestment	1,051,988,061.82	1,050,527,500.00
Cash received from investment income	1,306,804,294.40	2,012,485,228.70
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,027,716.90	6,301,980.65
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	855,487,568.89	2,235,888,678.32
Sub-total of cash inflows from investing activities	3,216,307,642.01	5,305,203,387.67
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	314,230,398.92	192,398,549.39
Cash paid for investments	427,980,777.90	2,104,798,202.00
Net cash paid to acquire subsidiaries and other business units		
Cash paid for other investing activities	1,623,312,412.68	647,420,125.00
Sub-total of cash outflows from investing activities	2,365,523,589.50	2,944,616,876.39
Net cash flows from investing activities	850,784,052.51	2,360,586,511.28
III. Cash flows from financing activities		
Cash received from investors		
Cash received from borrowings	11,957,352,161.14	7,989,000,000.00
Cash received from other financing activities	556,800,000.00	407,039,086.00
Sub-total of cash inflows from financing activities	12,514,152,161.14	8,396,039,086.00
Cash paid for debt repayment	12,937,352,161.14	7,056,750,000.00
Cash paid for distribution of dividends and profits or payment of interest	1,364,715,354.81	1,413,926,393.32
Cash paid for other financing activities	576,300,674.63	88,474,209.11
Sub-total of cash outflows from financing activities	14,878,368,190.58	8,559,150,602.43
Net cash flows from financing activities	-2,364,216,029.44	-163,111,516.43
IV. Effect of fluctuation in exchange rate on cash and cash equivalents	-463,828.91	535,874.31
V. Net increase in cash and cash equivalents	-6,732,052,848.23	-8,366,300,348.86
Plus: beginning balance of cash and cash equivalents	24,777,990,816.58	25,025,836,053.52
VI. Ending balance of cash and cash equivalents	18,045,937,968.35	16,659,535,704.66

Company Principal:

Accounting Principal:

Head of the Accounting Department:



姓名 戴金燕
性别 女
出生日期 1977-09-28
工作单位 立信会计师事务所（特殊普通合伙）
身份证号码 31011419770928242X
Identity card No.

年度检验登记
Annual Renewal Registration

本证书经检验合格，继续有效一年。
This certificate is valid for another year after this renewal.

戴金燕(310000062153)
您已通过2021年年检
上海市注册会计师协会
2021年10月30日

戴金燕(310000062153)
您已通过2020年年检
上海市注册会计师协会
2020年08月31日

年度检验登记
Annual Renewal Registration

本证书经检验合格，继续有效一年。
This certificate is valid for another year after this renewal.



年 月 日
/y /m /d

年度检验登记
Annual Renewal Registration

本证书经检验合格，继续有效一年。
This certificate is valid for another year after this renewal.



证书编号:
No. of Certificate
310000062153
批准注册协会:
Authorized Institute of CPA
上海市注册会计师协会
2002
发证日期:
Date of Issuance
10 月 31 日
/m /d

2017年 4月 3日
/y /m /d



姓名 项琦
Full name
性别 女
Sex
出生日期 1987-10-14
Date of birth
工作单位 立信会计师事务所(特殊普通合伙)
Working unit
身份证号码 340826198710143025
Identity card No.



年度检验登记 Annual Renewal Registration

本证书经检验合格，继续有效一年。
This certificate is valid for another year after this renewal.

证书编号: 310000060819
No. of Certificate

批准注册协会: 上海市注册会计师协会
Authorized Institute of CPAs

发证日期: 2015年 04月 27日
Date of Issuance



项琦(310000060819)
您已通过2021年年检
上海市注册会计师协会
2021年10月30日



项琦的年检二维码

年 月 日
/y /m /d