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**Ganfeng Lithium Co., Ltd.**  
**江西赣锋锂业股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1772)**

**INSIDE INFORMATION/  
OVERSEAS REGULATORY ANNOUNCEMENT**

**2019 THIRD QUARTERLY REPORT**

This announcement is made pursuant to the disclosure obligations under Rule 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**SECTION 1 IMPORTANT NOTICE**

**The board of directors (the “Board”) and the supervisory committee of Ganfeng Lithium Co., Ltd. (the “Company”) as well as its directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report, and warrant that there are no false representations or misleading statements contained in or material omissions from this report and severally and jointly accept responsibility pursuant to such information.**

**All directors attended the meeting of the Board to consider the quarterly report.**

**Li Liangbin, chairman of the company, and Yang Manying, person in charge of the Company’s accounting functions, and Lin Kui, the head of the Company’s accounting department, have declared that they guarantee the truthfulness, accuracy and completeness of the financial statements in the quarterly report.**

## SECTION 2 COMPANY PROFILE

### I. Major Accounting Data and Financial Indicators

Whether retroactive adjustments or restatements would be made by the Company to the accounting data for the previous years

Yes     No

Reasons for retroactive adjustments or restatements

Change in accounting policies

	As at the end of the Reporting Period	As at the end of the previous year		Increase/ decrease as at the end of the Reporting Period compared with the end of the previous year
		Before adjustment	After adjustment	After adjustment
Total assets ( <i>RMB</i> )	14,021,512,065.50	13,520,716,752.12	13,520,716,752.12	3.70%
Net assets attributable to shareholders of the listed company ( <i>RMB</i> )	8,117,522,202.72	7,923,643,764.61	7,923,643,764.61	2.45%

	The Reporting Period	The corresponding period of last year		Increase/decrease for the Reporting Period compared with the corresponding period of last year After adjustment	From the beginning of the year till the end of the reporting period	The corresponding period of last year		Increase/decrease for the beginning of the year till the end of the reporting period compared with the corresponding period of last year After adjustment
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Operating income (RMB)	1,388,092,945.70	1,261,695,745.73	1,261,695,745.73	10.02%	4,210,504,096.79	3,593,501,018.05	3,593,501,018.05	17.17%
Net profit attributable to shareholders of the listed company (RMB)	33,376,530.24	269,462,768.59	246,837,344.77	-86.48%	329,165,317.99	1,106,531,679.81	972,364,084.38	-66.15%
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses (RMB)	203,722,435.11	277,018,288.13	281,893,008.04	-27.73%	583,879,202.53	970,213,862.01	975,920,059.05	-40.17%
Net cash flow from operating activities (RMB)	33,228,755.48	144,769,426.58	144,769,426.58	-77.05%	227,617,242.19	111,751,982.93	111,751,982.93	103.68%
Basic earnings per share (RMB/share)	0.03	0.25	0.22	-86.36%	0.25	1.01	0.86	-70.93%
Diluted earnings per share (RMB/share)	0.03	0.24	0.22	-86.36%	0.25	1.00	0.86	-70.93%
Weighted average rate of return on net assets	0.41%	6.01%	5.16%	-4.75%	4.05%	24.66%	20.33%	-16.28%

### Reasons for changes in accounting policies and correction of accounting errors

On December 29, 2018, the Company disclosed the announcement Lin 2018–125 in relation to the changes in accounting policies on the Securities Times, Securities Daily and on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)). The financial department of the Company made corresponding accounting treatment according to relevant requirements upon the changes in accounting policies.

Non-recurring gains and losses items and amounts

Applicable       Not applicable

*Unit: RMB*

Items	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gains or losses on disposal of non-current assets (including the written-off portion of provisions for asset impairment)	-11,573,447.65	
Government grants (except for government grants which are closely related to the corporate business and conform with the amount and quantities at a national unified standard) charged to gains or losses for the current period	44,530,676.15	Mainly due to the receipt of the government grants related to revenue.
Other non-operating income and expenses apart from the items stated above	-866,398.85	
Gain or loss from changes in fair value of financial assets	-287,376,580.39	Mainly due to loss from changes in fair value resulted from the decline of share prices of financial assets held by the Company.
Less: Effect on income tax	<u>-571,866.20</u>	
Total	<u><u>-254,713,884.54</u></u> –	

Notes for the Company's non-recurring gains or losses items as defined in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses and the non-recurring gains or losses items as illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses defined as its recurring gains or losses items

Applicable       Not applicable

During the Reporting Period, no non-recurring gains or losses items as defined and illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Non-recurring Gains or Losses were defined as recurring gains or losses items.

## II. Total number of shareholders and shareholdings of top ten shareholders as at the end of the reporting period

### 1. Number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholdings of the top ten shareholders

*Unit: Shares*

<b>Total number of ordinary shareholders at the end of the reporting period</b>	<b>165,626 (A shares), 29 (H shares)</b>	<b>Total number of preferred shareholders with voting rights resumed at the end of the reporting period (if any)</b>	<b>0</b>
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### Shareholdings of the top ten shareholders

Name of shareholders	Nature of shareholders	Proportion of shareholding	Number of shares held	Number of shares held subject to lock-up	Status of shares	Shares pledged or frozen Number
Li Liangbin	Domestic natural person	20.87%	269,770,452	202,327,839	Pledged	135,760,000
HKSCC NOMINEES LIMITED	Foreign legal person	15.49%	200,166,400	0		
Wang Xiaoshen	Domestic natural person	7.81%	100,898,904	75,674,178	Pledged	4,863,000
Hong Kong Securities Clearing Company Limited	Domestic natural person	1.08%	13,921,171	0		
Shen Haibo	Domestic natural person	1.07%	13,823,568	10,255,176	Pledged	7,050,000
Industrial and Commercial Bank of China Limited—Hua'an Media & Internet Mixed Securities Investment Fund (中國工商銀行股份有限公司—華安媒體互聯網混合型證券投資基金)	Other	0.96%	12,424,952	0		
Cao Zhiang	Domestic natural person	0.91%	11,710,000	0		

Name of shareholders	Nature of shareholders	Proportion of shareholding	Number of shares held	Number of shares held subject to lock-up	Status of shares	Shares pledged or frozen Number
Huang Wen	Domestic natural person	0.88%	11,316,210	0		
Agricultural Bank of China Limited—Hua'an Intelligent Life Mixed Securities Investment Fund (中國農業銀行股份有限公司—華安智能生活混合型證券投資基金)	Other	0.47%	6,112,995	0		
Xiong Jianlang	Domestic natural person	0.45%	5,837,160	0	Pledged	1,499,994

### Shareholdings of top ten shareholders holding shares without lock-up

Name of shareholders	Number of shares held without lock-up	Class of shares	Number
HKSCC NOMINEES LIMITED	200,166,400	Overseas listed foreign shares	200,166,400
Li Liangbin	67,442,613	Renminbi denominated ordinary shares	67,442,613
Wang Xiaoshen	25,224,726	Renminbi denominated ordinary shares	25,224,726
Hong Kong Securities Clearing Company Limited	13,921,171	Renminbi denominated ordinary shares	13,921,171
Industrial and Commercial Bank of China Limited—Hua'an Media & Internet Mixed Securities Investment Fund (中國工商銀行股份有限公司—華安媒體互聯網混合型證券投資基金)	12,424,952	Renminbi denominated ordinary shares	12,424,952
Cao Zhiang	11,710,000	Renminbi denominated ordinary shares	11,710,000
Huang Wen	11,316,210	Renminbi denominated ordinary shares	11,316,210

Name of shareholders	Number of shares held without lock-up		Class of shares	Number
Agricultural Bank of China Limited–Hua’an Intelligent Life Mixed Securities Investment Fund (中國農業銀行股份有限公司–華安智能生活混合型證券投資基金)	6,112,995	Renminbi denominated ordinary shares	6,112,995	
Xiong Jianlang	5,837,160	Renminbi denominated ordinary shares	5,837,160	
Agricultural Bank of China Limited–Wanjia Quality Life Flexible Configuration Mixed Securities Investment Fund (中國農業銀行股份有限公司–萬家品質生活靈活配置混合型證券投資基金)	5,411,235	Renminbi denominated ordinary shares	5,411,235	

Explanation of the connected relationships or concerted actions for the above-mentioned shareholders

1. The Company’s de facto controller, Mr. Li Liangbin’s family have no connected relation with the other top ten shareholders, and they are also not the concerted action person defined under “Measures for the Administration of Disclosure of Shareholder Equity Changes of Listed Companies”;
2. The Company is not aware of any of the other top ten shareholders who have connected relationships or are acting in concert.

Explanation of top ten shareholders involved in securities margin trading business (if any) None

Whether top ten ordinary shareholders or top ten ordinary shareholders who are not subject to lock-up restriction of the Company carried out any agreed buy-back transactions during the reporting period

Yes  No

No agreed buy-back transaction was carried out by top ten ordinary shareholders or top ten ordinary shareholders who are not subject to lock-up restriction of the Company during the reporting period.

**2. Total number of preferred shareholders of the Company and the shareholdings of the top ten preferred shareholders**

Applicable  Not applicable

### SECTION 3 SIGNIFICANT ISSUES

#### I. Circumstances for changes in major financial data and financial indicators and the reasons thereof during the Reporting Period

Applicable       Not applicable

Balance Sheet Items	Balance at the end of the period	Balance at the beginning of the period	Percentage of changes	Reasons for changes
Monetary fund	2,021,879,895.70	3,602,340,290.70	-43.87%	The change was mainly because the raised funds was used for investment projects during this period, resulting in the corresponding decrease in monetary fund;
Financial assets held for trading	125,395,623.94	192,782,045.08	-34.95%	The change was mainly due to the redemption of wealth management products matured in the period;
Prepayments	409,240,847.76	309,713,264.41	32.14%	The change was mainly due to the increase in prepayments for construction-in-progress projects;
Other receivables	20,650,238.93	348,278,537.35	-94.07%	The change was mainly due to the recovery of the deposit for bidding for the project in Haixi, Qinghai during this period;
Long-term equity investments	3,347,584,457.93	1,735,529,953.94	92.89%	The change was mainly due to the increase in equity interest of RIM and ME held by the Company during this period;
Construction in progress	895,447,406.54	1,097,593,245.01	-18.42%	The change was mainly due to the conversion of a construction project into fixed assets, resulting in the corresponding decrease in construction in progress;

<b>Balance Sheet Items</b>	<b>Balance at the end of the period</b>	<b>Balance at the beginning of the period</b>	<b>Percentage of changes</b>	<b>Reasons for changes</b>
Development expenses	36,473,856.88	24,911,541.74	46.41%	The change was mainly due to the increase in the investment in research and development projects;
Other non-current assets	933,821,339.98	424,768,482.37	119.84%	The change was mainly due to the increase in financial assistance in the development of Cauchari-Olaroz project;
Short-term borrowings	2,010,324,830.02	1,320,844,856.00	52.20%	The change was mainly due to the increase in financing to guarantee production and operation;
Accounts payable	521,535,917.10	1,026,808,187.22	-49.21%	The change was mainly due to the corresponding decrease in accounts payable after the repayment of due amount by supplier;
Other payables	46,736,360.29	732,119,671.10	-93.62%	The change was mainly due to writing-down of other payables by the obligation of restricted shares repurchase after the repurchase of restricted shares for the share incentive scheme;
Non-current liabilities due within one year	437,586,524.51	35,490,560.00	1,132.97%	The change was mainly due to the increase in financing for investment in upstream resources;
Long-term borrowings	1,167,578,760.00	706,112,640.00	65.35%	

Income statement items	From the beginning of the year to the reporting period	For the corresponding period of last year	Percentage of changes	Reasons for changes
Operating costs	3,204,182,776.79	2,211,373,251.14	44.90%	The change was mainly due to increase in operating costs caused by the increase in sales volume;
Selling expenses	79,765,588.22	50,176,495.64	58.97%	The change was mainly due to the increases in freight expense under selling expenses caused by the increase in sales volume;
Finance expenses	78,601,046.01	49,766,292.01	57.94%	The change was mainly due to the increase in interest expense;
Other revenue	44,530,676.15	141,655,665.55	-68.56%	The change was mainly due to the decrease in government grants received for the current period;
Investment income (“-” denotes loss)	134,831,743.27	92,417,205.89	45.89%	The change was mainly due to the increase in investment income from RIM;
Gain on change in fair value (“-” denotes loss)	-294,535,012.64	-153,617,450.07	-91.73%	The change was mainly due to the loss from changes in fair value as a result of the decline of share prices of financial assets held by the Company;
Impairment loss of credit (“-” denotes loss)	-4,850,097.14	11,651,877.42	-141.63%	The change was mainly due to the increase in provision for bad debts of trade receivables;
Impairment loss of assets (“-” denotes loss)	1,806,079.96	6,714,294.99	-73.10%	The change was mainly because the inventory made provision for impairment during the previous period was sold during this period, and impairment loss of assets was reversed accordingly;
Gains on disposal of assets (“-” denotes loss)	-11,573,447.65	-89,167.52	-12879.44%	The change was mainly due to the disposal of the retired fixed assets during this period;

Cash flow statement items	From the beginning of the year to the reporting period	The corresponding period of the previous year	Percentage of changes	Reasons for changes
Net cash flow generated from operating activities	227,617,242.19	111,751,982.93	103.68%	The change was mainly due to the increase in cash received from selling goods and providing services;
Net cash flow generated from investing activities	-2,406,856,009.51	-709,188,240.39	-239.38%	The change was mainly due to the increase in cash paid for investment;
Net cash flow generated from financing activities	905,487,742.30	-542,091,911.07	267.04%	The change was mainly due to the increase in cash received from borrowings;

## II. Analysis and explanation of the progress of significant events and their effects and the solutions

Applicable       Not applicable

1. The Resolution on Investment in Mining Rights Involved in the Acquisition of Certain Equity Interests in Minera Exar Company in Argentina by Netherland Ganfeng, a Wholly-owned Subsidiary of GFL International, and Related Party Transaction was considered and approved at the 31st meeting of the forth session of the Board convened on April 1, 2019 and the 2018 annual general meeting convened on June 11, 2019, pursuant to which Netherland Ganfeng, a wholly-owned subsidiary of GFL International, a wholly-owned subsidiary of the Company, was approved to subscribe for 141,016,944 new shares of Minera Exar with its self-owned funds of US\$160,000,000. As at August 17, 2019, Netherland Ganfeng had completed the payment of consideration for the equity acquisition and the transfer of equity interests. Prior to completion of this transaction, Netherland Ganfeng held 37.5% equity interests in Minera Exar, and upon completion of this transaction, Minera Exar will be held as to 50% by Netherland Ganfeng and Lithium Americas, respectively. For details, please refer to the Announcement of Ganfeng Lithium on Investment in Mining Rights Involved in the Acquisition of Certain Equity Interests in Minera Exar Company in Argentina by Netherland Ganfeng, a Wholly-owned Subsidiary of GFL International, and Related Party Transaction (Announcement No.: Lin 2019-031) and the Announcement on the Progress of Investment in Mining Rights Involved in the Acquisition of Certain Equity Interests in Minera Exar Company in Argentina by Netherland Ganfeng, a Wholly-owned Subsidiary of GFL International, and Related Party Transaction (Announcement No.: Lin 2019-076) published by the Company on the Securities Times, Securities Daily and on the website of CNINFO (www.cninfo.com.cn) on April 2, 2019 and August 19, 2019.

2. At the 35th meeting of the fourth session of the board of directors of the Company held on June 28, 2019, the Resolution in Relation to the Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-Clay Project was considered and approved, pursuant to which, the Company or its wholly-owned subsidiary –Ganfeng International Trade (Shanghai) Co., Ltd. (贛鋒國際貿易(上海)有限公司) would subscribe for the new shares of Bacanora with its self-owned funds of £ 14,400,091 and invest in Sonora at the level of the project company with its self-owned funds of £ 7,563,649. As at October 21, 2019, Shanghai Ganfeng has completed the payment of consideration for the equity acquisition and the procedures for equity registration. Upon completion of the transaction, the Company or Shanghai Ganfeng holds no more than 29.99% equity interests in Bacanora and no more than 22.5% equity interests in Sonora. For details, please refer to the Announcement of Ganfeng Lithium on Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-Clay Project (Announcement No.: Lin 2019–062), and the Progress Announcement on Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-Clay Project of Ganfeng Lithium Co., Ltd. (Announcement No.: Lin 2019–084) published by the Company on Securities Times, Securities Daily and the website of CNINFO (巨潮資訊網) on June 29, 2019 and October 22, 2019.
3. The Resolution on the Company’s 2017 Restricted A Share Incentive Scheme (Draft) and Its Summary (《關於公司<2017年限制性股票激勵計劃(草案)>及其摘要的議案》), the Resolution on the Company’s Administrative Measures for Appraisal System of the 2017 Restricted A Share Incentive Scheme (《關於公司<2017年限制性股票激勵計劃實施考核管理辦法>的議案》) and the Resolution on the Authorization of the Board of Directors at the General Meeting to Handle Matters Related to the 2017 Restricted A Share Incentive Scheme (《關於提請股東大會授權董事會辦理公司2017年限制性股票激勵計劃有關事項的議案》) were considered and approved at the 8th meeting of the fourth session of the Board and the 7th meeting of the fourth session of the board of supervisors convened by the Company on October 24, 2017, respectively, and at the 2017 fifth extraordinary general meeting held by the Company on November 10, 2017. For details, please refer to Ganfeng Lithium’s 2017 Restricted A Share Incentive Scheme (Draft) and Its Summary disclosed by the Company on the Securities Times, Securities Daily and on the website of CNINFO (www.cninfo.com.cn) on October 25, 2017 and the announcement on resolutions passed at the 2017 fifth extraordinary general meeting of Ganfeng Lithium (Lin 2017–118) disclosed by the Company on November 11, 2017.

The Resolution on Adjustment of the List of Part of Participants First Granted by the 2017 Restricted A Share Incentive Scheme and the Number of Grants (《關於調整2017年限制性股票激勵計劃首次授予部分激勵對象名單及授予數量的議案》) and the Resolution on the First Grant of Restricted A Share to Participants (《關於向激勵對象首次授予限制性股票的議案》) were considered and approved at the 10th meeting of the fourth session of the Board and the 9th meeting of the fourth session of the board of supervisors convened by the Company on December 13, 2017, respectively. It was agreed to grant 12,866,500 restricted shares to 339 eligible participants with December 13, 2017 as the grant date. The restricted shares granted went public on December 29, 2017. For details, please refer to Ganfeng Lithium's Announcement on the First Grant of Restricted A Share to Participants (Lin 2017-133) and Ganfeng Lithium's Announcement on Completion of Registration of the First Grant of the 2017 Restricted A Share Incentive Scheme (Lin 2017-145) disclosed by the Company on the Securities Times, Securities Daily and on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on December 14, 2017.

The Resolution in relation to Grant of Reserved Restricted Shares to Eligible Participants (《關於向激勵對象授予預留限制性股票的議案》) was considered and approved at the 19th meeting of the fourth session of the Board and the 14th meeting of the fourth session of the board of supervisors convened by the Company on May 2, 2018, respectively. It was agreed to grant 2,865,000 restricted shares to 89 eligible participants with May 2, 2018 as the grant date. The Company completed the registration of the grant of 2,123,080 restricted shares to 55 eligible participants on May 18, 2018. For details, please refer to Ganfeng Lithium's Announcement on Grant of Reserved Restricted Shares to Participants (Lin 2018-049) and Ganfeng Lithium's Announcement on Completion of Registration of the Reserved Grant of the 2017 Restricted A Share Incentive Scheme (Lin 2018-052) disclosed by the Company on the Securities Times, Securities Daily and on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on May 3, 2018.

The Resolution in Relation to Adjustment to the Price of Restricted Shares to be Repurchased and Cancelled (《關於調整回購註銷限制性股票價格的議案》) and the Resolution in Relation to Repurchase and Cancellation of Restricted Shares Granted to Participants Failing to Qualify for the Incentive Scheme and Termination of 2017 Restricted Share Incentive Scheme as well as Repurchase and Cancellation of All Restricted Shares Granted But Not Yet Unlocked (《關於回購註銷不符合激勵條件激勵對象的限制性股票並終止實施2017年限制性股票激勵計劃暨回購註銷已授予但尚未解除限售的全部限制性股票的議案》) were considered and approved at the 32nd meeting of the fourth session of the Board convened on April 12, 2019, the 2018 annual general meeting, the 2019 first A share class meeting and the 2019 first H share class meeting held on June 11, 2019, respectively, pursuant to which, the Company was approved to repurchase and cancel 942,000 restricted shares granted but not yet unlocked of 16 departing participants and 3 deceased participants; the Company was approved to repurchase and cancel 7,044,298 restricted shares granted but not yet unlocked of 108 participants who failed the 2017 annual performance appraisals and 375 participants who failed the 2018 annual performance appraisals; and the Company was approved to terminate the 2017 restricted share Incentive Scheme and to repurchase and cancel 14,498,072 restricted shares granted but not yet unlocked. A total of 22,484,370 restricted shares granted but not yet unlocked will be repurchased and cancelled, representing 1.71% of the total share capital of the Company, at a repurchase price of RMB30.21 per share. For details, please refer to Ganfeng Lithium's Announcement in Relation to Adjustment to the Price of Restricted Shares to be Repurchased and Cancelled (Lin 2019-036) and Ganfeng Lithium's Announcement in Relation to Repurchase and Cancellation of Restricted Shares Granted to Participants Failing to Qualify for the Incentive Scheme and Termination of 2017 Restricted Share Incentive Scheme and Repurchase and Cancellation of All Restricted Shares Granted But Not Yet Unlocked (Lin 2019-037) disclosed by the Company on the Securities Times, Securities Daily and on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on April 13.

The Company completed the procedures of repurchase and cancellation of all restricted shares granted but not yet unlocked under 2017 Restricted Share Incentive Scheme in Shenzhen Branch of China Securities Depository and Clearing Co., Ltd. on July 11, 2019. For details, please refer to Ganfeng Lithium's Announcement in Relation to Completion of the Repurchase and Cancellation of 2017 Restricted Share Incentive Scheme as well as All Restricted Shares Granted But Not Yet Unlocked Under 2017 Restricted Share Incentive Scheme (Lin 2019-069) disclosed by the Company on the Securities Times, Securities Daily and on the website of CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on July 13, 2019.

<b>Overview of Significant Issues</b>	<b>Date of Disclosure</b>	<b>Index to the Websites on which Interim Reports Disclosed</b>
Issues on investment in mining rights involved in the acquisition of certain equity interests in Minera Exar by Netherland Ganfeng, a wholly-owned subsidiary of GFL International, and related party transaction	April 2, 2019	Announcement on Investment in Mining Rights Involved in the Acquisition of Certain Equity Interests in Minera Exar by Netherland Ganfeng, a Wholly-owned Subsidiary of GFL International, and Related Party Transaction (Lin 2019-031) (臨2019-031 贛鋒鋰業關於贛鋒國際全資子公司荷蘭贛鋒認購阿根廷Minera Exar公司部分股權涉及礦業權投資暨關聯交易的公告)
	August 19, 2019	Announcement on Progress of Investment in Mining Rights Involved in the Acquisition of Certain Equity Interests in Minera Exar by Netherland Ganfeng, a Wholly-owned Subsidiary of GFL International, and Related Party Transaction (Lin 2019-076) (臨2019-076關於贛鋒國際全資子公司荷蘭贛鋒認購阿根廷Minera Exar公司部分股權涉及礦業權投資暨關聯交易的進展公告)
Issues on investment in mining rights by acquisition of certain equity interests in Bacanora and Sonora, a subsidiary engaged in lithium-clay project	June 29, 2019	Announcement of Ganfeng Lithium on Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-clay Project (Lin 2019-062) (臨2019-062 贛鋒鋰業關於認購Bacanora公司及其旗下鋰黏土項目公司Sonora部分股權涉及礦業權投資的公告)
	October 22, 2019	The Progress Announcement of Ganfeng Lithium Co. Ltd. on Investment in Mining Rights by Acquisition of Certain Equity Interests in Bacanora and Sonora, a Subsidiary Engaged in Lithium-clay Project (Lin 2019-084) (臨2019-084 江西贛鋒鋰業股份有限公司關於認購Bacanora公司及其旗下鋰黏土項目公司Sonora部分股權涉及礦業權投資的進展公告)

Overview of Significant Issues	Date of Disclosure	Index to the Websites on which Interim Reports Disclosed
Issues in relation to repurchase and cancellation of restricted shares granted to participants failing to qualify for the incentive scheme and termination of 2017 restricted share incentive scheme as well as repurchase and cancellation of all restricted shares granted but not yet unlocked	April 13, 2019	Announcement of Ganfeng Lithium in Relation to Adjustment to the Price of Restricted Shares to be Repurchased and Cancelled (Lin 2019-036) (臨2019-036贛鋒鋰業關於調整回購註銷限制性股票價格的公告) and Announcement of Ganfeng Lithium in Relation to Repurchase and Cancellation of Restricted Shares Granted to Participants Failing to Qualify for the Incentive Scheme and Termination of 2017 Restricted Share Incentive Scheme as well as Repurchase and Cancellation of All Restricted Shares Granted But Not Yet Unlocked (Lin 2019-037)(臨2019-037贛鋒鋰業關於回購註銷不符合激勵條件激勵對象的限制性股票並終止實施2017年限制性股票激勵計劃暨回購註銷已授予但尚未解除限售的全部限制性股票的公告)
	July 13, 2019	Announcement in Relation to Completion of the Repurchase and Cancellation of 2017 Restricted A Share Incentive Scheme and of All Restricted Shares Granted But Not Yet Unlocked Under 2017 Restricted Share Incentive Scheme (關於完成回購註銷2017年限制性股票激勵計劃暨回購註銷已授予但尚未解除限售的全部限制性股票的公告)

Progress in repurchase of shares

Applicable       Not applicable

Progress in implementation of reducing shareholding of repurchased shares through centralized auction

Applicable       Not applicable

**III. Outstanding commitments made by relevant parties, such as de facto controllers of the Company, shareholders, related parties, the acquirers and the Company, during the reporting period**

Applicable       Not applicable

There were no outstanding commitments made by relevant parties, such as de facto controllers of the Company, shareholders, related parties, the acquirers and the Company, during the reporting period.

#### IV. Forecast on the results of operations for 2019

Applicable       Not applicable

Estimated results of operations for 2019: Net profit is positive and will decrease by more than 50% year-on-year

Net profit is positive and will decrease by more than 50% year-on-year

Change in net profit attributable to shareholders of the listed company for 2019	-65.00%	to	-55.00%
Range of change in net profit attributable to shareholders of the Company for 2019 (RMB0'000)	42,815.04	to	55,047.91
Net profit attributable to shareholders of the Company for 2018 (RMB0'000)			122,328.69

Reasons for the change in result

1. The profit growth of the Company was impaired due to the loss from change in fair value arising from the decrease in price of stocks involving financial assets;
2. The decline of lithium salt price as compared to the corresponding period of the preceding year also affected the profit growth of the Company.

#### V. Financial assets measured at fair value

Applicable       Not applicable

*Unit: RMB*

Type of assets	Initial investment cost	Gain or loss from change in fair value for the current period	Accumulated fair value changes included in equity	Purchase amount for the Reporting Period	Sales amount for the Reporting Period	Accumulated gains from investment	Amount at the end of the Reporting Period	Source of funds
Shares	<u>191,275,014.57</u>	<u>-252,788,083.19</u>	<u>-241,796,310.51</u>	<u>242,023,508.43</u>	<u>668,390.92</u>	<u>18,706.90</u>	<u>271,941,829.97</u>	Internal funds
Total	<u>191,275,014.57</u>	<u>-252,788,083.19</u>	<u>-241,796,310.51</u>	<u>242,023,508.43</u>	<u>668,390.92</u>	<u>18,706.90</u>	<u>271,941,829.97</u>	-

**VI. Violation of regulations in relation to the provision of guarantee to external parties**

Applicable       Not applicable

The Company has not breached any requirements in relation to the provision of guarantee to external parties during the reporting period.

**VII. The listed company's non-operating capital occupied by controlling shareholders and their related parties**

Applicable       Not applicable

No non-operating capital of the listed company was occupied by controlling shareholders and their related parties in the Company during the reporting period.

**VIII. Entrusted wealth management**

Applicable       Not applicable

The Company did not have any entrusted wealth management during the reporting period.

**IX. Activities of receiving investigation and research, communication and interview during the reporting period**

Applicable       Not applicable

There were no activities of receiving investigation and research, communication and interview hosted by the Company during the reporting period.

## SECTION 4 FINANCIAL STATEMENTS

### I. Financial Statements

#### 1. Consolidated balance sheet

Prepared by: Ganfeng Lithium Co., Ltd.

*Unit: RMB*

Item	September 30, 2019	December 31, 2018
Current assets:		
Monetary fund	2,021,879,895.70	3,602,340,290.70
Clearing settlement fund		
Capital lending		
Financial assets held for trading	125,395,623.94	192,782,045.08
Financial assets at fair value through profit or loss for the current period		
Derivative financial assets		
Bills receivable		403,462,509.22
Accounts receivable	1,025,725,718.72	1,002,137,169.98
Accounts receivable financing	252,989,201.08	
Prepayments	409,240,847.76	309,713,264.41
Premiums receivable		
Reinsurance receivable		
Reinsurance contract reserve receivable		
Other receivables	20,650,238.93	348,278,537.35
Including: Interest receivable		14,775,369.39
Dividend receivable		
Financial assets purchased for resale		
Inventories	1,950,472,615.65	1,904,712,597.83
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	193,463,775.94	151,341,579.01
Total current assets	<u>5,999,817,917.72</u>	<u>7,914,767,993.58</u>

Item	September 30, 2019	December 31, 2018
Non-current assets:		
Loans and advances to customers		
Debenture investments		
Available-for-sale financial assets		
Other debenture investments		
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	<b>3,347,584,457.93</b>	1,735,529,953.94
Other equity instrument investment		
Other non-current financial assets	<b>440,345,156.03</b>	442,917,204.04
Investment properties	<b>145,378.86</b>	166,133.13
Fixed assets	<b>1,933,050,441.79</b>	1,497,740,046.11
Construction in progress	<b>895,447,406.54</b>	1,097,593,245.01
Biological assets for production		
Fuel assets		
Right-of-use assets	<b>33,217,113.45</b>	
Intangible assets	<b>334,045,015.67</b>	312,723,128.72
Development expenses	<b>36,473,856.88</b>	24,911,541.74
Goodwill	<b>18,302,165.07</b>	18,302,165.07
Long-term deferred expenses	<b>22,519,951.41</b>	24,250,271.15
Deferred income tax assets	<b>26,741,864.17</b>	27,046,587.26
Other non-current assets	<b>933,821,339.98</b>	424,768,482.37
Total non-current assets	<b><u>8,021,694,147.78</u></b>	<b><u>5,605,948,758.54</u></b>
Total assets	<b><u>14,021,512,065.50</u></b>	<b><u>13,520,716,752.12</u></b>

Item	September 30, 2019	December 31, 2018
Current liabilities:		
Short-term borrowings	<b>2,010,324,830.02</b>	1,320,844,856.00
Borrowing from PBOC		
Capital borrowed		
Financial liabilities held for trading		
Financial liabilities at fair value through profit or loss for the current period		
Derivative financial liabilities		
Bills payable	<b>359,400,097.05</b>	292,160,164.50
Accounts payable	<b>521,535,917.10</b>	1,026,808,187.22
Advances from customers		
Contract liabilities	<b>39,700,519.72</b>	46,050,084.51
Financial assets sold under repurchase agreements		
Deposit taking and deposit in inter-bank market		
Acting trading securities		
Acting underwriting securities		
Staff salaries payable	<b>22,682,913.98</b>	68,379,677.71
Taxes payable	<b>126,585,379.78</b>	310,357,260.32
Other payables	<b>46,736,360.29</b>	732,119,671.10
Including: Interest payable		1,566,379.94
Dividends payable		5,995,832.00
Bank charges and commissions payable		
Reinsurance payable		
Liabilities held for sale		
Non-current liabilities due within one year	<b>437,586,524.51</b>	35,490,560.00
Other current liabilities		
	<hr/>	<hr/>
Total current liabilities	<b><u><u>3,564,552,542.45</u></u></b>	<b><u><u>3,832,210,461.36</u></u></b>

<b>Item</b>	<b>September 30, 2019</b>	December 31, 2018
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	<b>1,167,578,760.00</b>	706,112,640.00
Bonds payables	<b>750,123,796.78</b>	713,460,300.48
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	<b>27,893,746.30</b>	
Long-term payables	<b>252,929,659.46</b>	230,679,581.68
Long-term staff salaries payable		
Accrued liabilities		
Deferred income	<b>63,827,187.27</b>	58,687,488.08
Deferred income tax liabilities	<b>642,952.36</b>	2,386,843.49
Other non-current liabilities	<b>6,250.00</b>	6,250.00
	<hr/>	<hr/>
Total non-current liabilities	<b><u>2, 263,002,352.17</u></b>	<b><u>1,711,333,103.73</u></b>
	<hr/>	<hr/>
Total liabilities	<b><u>5, 827,554,894.62</u></b>	<b><u>5,543,543,565.09</u></b>

Item	September 30, 2019	December 31, 2018
Owners' equity:		
Share capital	1,292,600,241.00	1,315,081,930.00
Other equity instruments	205,647,869.50	205,673,493.18
Including: Preferred shares		
Perpetual bonds		
Capital reserve	3,071,028,798.85	3,592,733,325.23
Less: treasury share	0.00	685,173,701.80
Other comprehensive income	136,215,784.84	26,559,504.07
Special reserve	4,489,657.72	2,614,687.71
Surplus reserve	342,882,482.99	342,882,482.99
General risk reserve		0.00
Undistributed profits	<u>3,064,657,367.82</u>	<u>3,123,272,043.23</u>
 Total of the equity attributable to the owners of the parent company	 <u><u>8,117,522,202.72</u></u>	 <u><u>7,923,643,764.61</u></u>
 Minority interests	 <u>76,434,968.16</u>	 <u>53,529,422.42</u>
 Total owners' equity	 <u><u>8,193,957,170.88</u></u>	 <u><u>7,977,173,187.03</u></u>
 Total liabilities and owners' equity	 <u><u>14,021,512,065.50</u></u>	 <u><u>13,520,716,752.12</u></u>

*Legal representative:*  
**Li Liangbin**

*Chief Accountant:*  
**Yang Manying**

*Head of the Accounting  
Department:*  
**Lin Kui**

## 2. Balance sheet of the Parent Company

Unit: RMB

Item	September 30, 2019	December 31, 2018
Current assets:		
Monetary fund	<b>1,677,928,063.72</b>	3,248,177,691.52
Financial assets held for trading		50,490,479.45
Financial assets at fair value through profit or loss for the current period		
Derivative financial assets		
Bills receivable		377,395,437.03
Accounts receivable	<b>319,152,183.51</b>	287,158,277.00
Accounts receivable financing	<b>187,288,240.28</b>	
Prepayments	<b>230,445,602.81</b>	232,824,072.00
Other receivables	<b>1,759,202,238.46</b>	1,164,768,251.81
Including: Interest receivable		6,494,780.69
Dividend receivable		
Inventories	<b>1,232,886,027.58</b>	1,528,113,676.87
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	<b>18,404,735.65</b>	8,529,248.02
Total current assets	<b><u>5,425,307,092.01</u></b>	<b><u>6,897,457,133.70</u></b>

Item	September 30, 2019	December 31, 2018
Non-current assets:		
Debenture investments		
Available-for-sale financial assets		
Other debenture investments		
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	5,828,566,824.56	3,942,514,140.06
Other equity instrument investment		
Other non-current financial assets	199,681,150.00	211,951,500.00
Investment properties	145,378.86	166,133.13
Fixed assets	808,709,133.12	767,848,423.49
Construction in progress	416,345,948.37	419,732,947.44
Biological assets for production		
Fuel assets		
Right-of-use assets	636,033.66	
Intangible assets	97,898,063.08	92,736,883.15
Development expenses		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets	24,096,341.00	30,000,000.00
	<u>7,376,078,872.65</u>	<u>5,464,950,027.27</u>
Total non-current assets		
	<u>12,801,385,964.66</u>	<u>12,362,407,160.97</u>
Total assets		

Item	September 30, 2019	December 31, 2018
Current liabilities:		
Short-term borrowings	2,010,324,830.02	1,170,844,856.00
Financial liabilities held for trading		
Financial liabilities at fair value through profit or loss for the current period		
Derivative financial liabilities		
Bills payable	359,400,097.05	381,486,971.90
Accounts payable	110,428,276.30	704,825,402.26
Advances from customers		
Contract liabilities	19,267,958.64	40,332,311.81
Staff salaries payable	8,958,120.16	31,433,756.50
Taxes payable	110,131,427.04	251,981,432.37
Other payables	504,217,646.44	1,061,025,864.00
Including: Interest payable		1,566,379.94
Dividend payable		5,995,832.00
Liabilities held for sale		
Non-current liabilities due within one year	431,579,103.17	35,490,560.00
Other current liabilities		
	-----	-----
Total current liabilities	<u><u>3,554,307,458.82</u></u>	<u><u>3,677,421,154.84</u></u>

Item	September 30, 2019	December 31, 2018
Non-current liabilities:		
Long-term borrowings	1,167,578,760.00	706,112,640.00
Bonds payables	750,123,796.78	713,460,300.48
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	67,672.08	
Long-term payables		
Long-term staff salaries payable		
Accrued liabilities		
Deferred income	25,360,909.37	19,631,487.91
Deferred income tax liabilities	11,328,648.33	301,094.24
Other non-current liabilities		
	<hr/>	<hr/>
Total non-current liabilities	<b><u>1,954,459,786.56</u></b>	<b><u>1,439,505,522.63</u></b>
	<hr/>	<hr/>
Total liabilities	<b><u>5,508,767,245.38</u></b>	<b><u>5,116,926,677.47</u></b>
	<hr/>	<hr/>
Owners' equity:		
Share capital	1,292,600,241.00	1,315,081,930.00
Other equity instruments	205,647,869.50	205,673,493.18
Including: Preferred shares		
Perpetual bonds		
Capital reserve	3,063,158,573.14	3,584,863,099.52
Less: treasury share	0.00	685,173,701.80
Other comprehensive income		0.00
Special reserve	1,463,540.99	1,827,307.08
Surplus reserve	342,882,482.99	342,882,482.99
Undistributed profits	2,386,866,011.66	2,480,325,872.53
	<hr/>	<hr/>
Total owners' equity	<b><u>7,292,618,719.28</u></b>	<b><u>7,245,480,483.50</u></b>
	<hr/>	<hr/>
Total liabilities and owners' equity	<b><u>12,801,385,964.66</u></b>	<b><u>12,362,407,160.97</u></b>

### 3. Consolidated Income Statement for the reporting period

Unit: RMB

Item	Amount for the current period	Amount for the previous period
<b>I. Total operating revenue</b>	<b>1,388,092,945.70</b>	1,261,695,745.73
Including: Operating income	<b>1,388,092,945.70</b>	1,261,695,745.73
Interest income		
Premiums earned		
Fees and commission income		
<b>II. Total operating costs</b>	<b>1,218,324,829.88</b>	991,632,499.43
Including: Operating costs	<b>1,090,344,823.55</b>	905,040,260.82
Interest expense		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payments		
Net provision for insurance liabilities		
Expenditures for insurance policy dividend		
Reinsurance expenses		
Tax and surcharge	<b>8,150,308.56</b>	7,431,914.52
Selling expenses	<b>27,923,134.32</b>	18,242,634.14
Administrative expenses	<b>33,314,471.59</b>	26,523,325.47
Research and development expenditure	<b>18,379,923.96</b>	16,010,635.92
Finance expenses	<b>40,212,167.90</b>	18,383,728.56
Including: Interest costs	<b>53,006,361.06</b>	22,707,871.66
Interest income	<b>25,023,046.05</b>	12,674,405.62

Item	Amount for the current period	Amount for the previous period
Add: Other revenue	14,521,070.04	14,646,507.31
Investment income (“-”denotes loss)	31,106,635.12	39,934,819.15
Including: Investment income from associates and joint ventures	-12,710,444.91	70,961,857.30
Gains on derecognition of financial assets measured at amortised cost		
Foreign exchange gain (“-”denotes loss)		
Gain from net exposure to hedging (“-” denotes loss)		
Gain on change in fair value (“-” denotes loss)	-175,391,980.22	-41,501,261.76
Impairment loss of credit (“-” denotes loss)	2,468,740.88	1,269,428.31
Impairment loss of assets (“-” denotes loss)	326,615.05	6,615,430.78
Gains on disposal of assets (“-” denotes loss)	-3,748,423.57	-215,773.35
<b>III. Operating profit (“-” denotes loss)</b>	<b>39,050,773.12</b>	<b>290,812,396.74</b>
Add: Non-operating income	633,255.27	176,939.90
Less: Non-operating expense	1,401,663.02	1,329,373.10
<b>IV. Total profit (“-” denotes total loss)</b>	<b>38,282,365.37</b>	<b>289,659,963.54</b>
Less: Income tax expenses	5,649,220.10	42,804,397.39

Item	Amount for the current period	Amount for the previous period
<b>V. Net profit (“-” denotes net loss)</b>	<b>32,633,145.27</b>	246,855,566.15
(I) Classified by business continuity		
1. Net profit from continuing operations (“-” denotes net loss)	<b>32,633,145.27</b>	246,855,566.15
2. Net profit from discontinued operations (“-” denotes net loss)	<b>0.00</b>	
(II) Classified by ownership		
1. Net profit attributable to the owners of the parent company	<b>33,376,530.24</b>	246,837,344.77
2. Minority interests	<b>-743,384.97</b>	18,221.38
<b>VI. Net other comprehensive income after tax</b>	<b>94,349,698.22</b>	89,689,008.56
Net other comprehensive income after tax attributable to the owners of the parent company	<b>91,518,680.54</b>	90,739,233.60
(I) Other comprehensive income that cannot be reclassified into profit or loss	<b>0.00</b>	
1. Changes arising from the re-measurement of defined benefit plans	<b>0.00</b>	
2. Other comprehensive income that cannot be transferred to profit or loss under equity method	<b>0.00</b>	
3. Changes in fair value of investment in other equity instruments	<b>0.00</b>	
4. Changes in fair value of the Company’s own credit risk	<b>0.00</b>	
5. Others	<b>0.00</b>	

Item	Amount for the current period	Amount for the previous period
(II) Other comprehensive income that will be reclassified into profit or loss	<b>91,518,680.54</b>	90,739,233.60
1. Other comprehensive income that can be transferred to profit or loss under equity method	<b>3,757,914.30</b>	
2. Changes in fair value of other debt investments	<b>0.00</b>	
3. Gains and losses from changes in fair value of available-for-sale financial assets	<b>0.00</b>	0.00
4. Amount of financial assets reclassified into other comprehensive income	<b>0.00</b>	
5. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets	<b>0.00</b>	
6. Credit impairment provisions for other debt investment	<b>0.00</b>	
7. Cash flow hedge reserve	<b>0.00</b>	
8. Difference arising from the translation of foreign currency financial statements	<b>87,760,766.24</b>	90,739,233.60
9. Others	<b>0.00</b>	
Net other comprehensive income after tax attributable to minority shareholders	<b>2,831,017.68</b>	-1,050,225.04
<b>VII. Total comprehensive income</b>	<b>126,982,843.49</b>	336,544,574.71
Total comprehensive income attributable to the owners of the parent company	<b>124,895,210.78</b>	337,576,578.37
Total comprehensive income attributable to minority shareholders	<b>2,087,632.71</b>	-1,032,003.66
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share	<b>0.03</b>	0.22
(II) Diluted earnings per share	<b>0.03</b>	0.22

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

<i>Legal representative:</i>	<i>Chief Accountant:</i>	<i>Head of the Accounting Department:</i>
<b>Li Liangbin</b>	<b>Yang Manying</b>	<b>Lin Kui</b>

#### 4. *Income Statement of the Parent Company for the reporting period*

*Unit: RMB*

Item	Amount for the current period	Amount for the previous period
<b>I. Operating income</b>	<b>907,394,534.71</b>	973,626,418.06
Less: Operating costs	<b>695,648,720.06</b>	694,993,203.49
Tax and surcharge	<b>5,857,784.86</b>	5,177,960.63
Selling expenses	<b>14,703,325.12</b>	8,075,234.87
Administrative expenses	<b>17,897,233.61</b>	9,263,356.62
Research and development expenditure	<b>0.00</b>	2,900,153.97
Finance expenses	<b>32,289,977.34</b>	20,430,417.92
Including: Interest costs	<b>45,068,443.52</b>	18,447,643.16
Interest income	<b>7,237,523.35</b>	11,594,122.25
Add: Other revenue	<b>12,745,714.18</b>	11,461,910.18
Investment income (“-” denotes loss)	<b>829,491.32</b>	-3,132,547.95
Including: Investment income from associates and joint ventures	<b>829,491.32</b>	0.00
Gains on derecognition of financial assets measured at amortised cost		
Gain from net exposure to hedging (“-” denotes loss)		
Gain on change in fair value (“-” denotes loss)	<b>-313,500.00</b>	25,467,937.68
Impairment loss of credit (“-” denotes loss)	<b>-1,902,338.25</b>	970,341.35
Impairment loss of assets (“-” denotes loss)	<b>-709,385.87</b>	6,788,894.08
Gains on disposal of assets (“-” denotes loss)	<b>-2,290,159.30</b>	108,620.69

Item	Amount for the current period	Amount for the previous period
<b>II. Operating profit (“-” denotes loss)</b>	<b>149,357,315.80</b>	274,451,246.59
Add: Non-operating income	<b>512,759.77</b>	165,600.94
Less: Non-operating expense	<b>14,061.11</b>	462,915.37
<b>III. Total profit (“-” denotes total loss)</b>	<b>149,856,014.46</b>	274,153,932.16
Less: Income tax expenses	<b>23,041,101.47</b>	42,323,914.92
<b>IV. Net profit (“-” denotes net loss)</b>	<b>126,814,912.99</b>	231,830,017.24
(I) Net profit from continuing operations (“-” denotes net loss)	<b>126,814,912.99</b>	231,830,017.24
(II) Net profit from discontinued operations (“-” denotes net loss)		
<b>V. Net other comprehensive income after tax</b>		
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes arising from the re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of the Company’s own credit risk		
5. Others		

Item	Amount for the current period	Amount for the previous period
(II) Other comprehensive income that will be reclassified into profit or loss		
1. Other comprehensive income that can be transferred to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Amount of financial assets reclassified into other comprehensive income		
5. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		
6. Credit impairment provisions for other debt investment		
7. Cash flow hedge reserve		
8. Difference arising from the translation of foreign currency financial statements		
9. Others		
<b>VI. Total comprehensive income</b>	<b>126,814,912.99</b>	231,830,017.24
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share		
(II) Diluted earnings per share		

**5. Consolidated Income Statement from the beginning of the year till the end of the reporting period**

*Unit: RMB*

Item	Amount for the current period	Amount for the previous period
<b>I. Total operating revenue</b>	<b>4,210,504,096.79</b>	3,593,501,018.05
Including: Operating income	<b>4,210,504,096.79</b>	3,593,501,018.05
Interest income		0.00
Premiums earned		0.00
Fees and commission income		0.00
<b>II. Total operating costs</b>	<b>3,655,439,900.57</b>	2,553,828,822.03
Including: Operating costs	<b>3,204,182,776.79</b>	2,211,373,251.14
Interest expense		0.00
Fees and commission expense		0.00
Surrender payment		0.00
Net expenditure for compensation payments		0.00
Net provision for insurance liabilities		0.00
Expenditures for insurance policy dividend		0.00
Reinsurance expenses		0.00
Tax and surcharge	<b>19,133,781.29</b>	18,845,919.50
Selling expenses	<b>79,765,588.22</b>	50,176,495.64
Administrative expenses	<b>218,529,371.63</b>	180,162,972.31
Research and development expenditure	<b>55,227,336.63</b>	43,503,891.43
Finance expenses	<b>78,601,046.01</b>	49,766,292.01
Including: Interest costs	<b>148,892,307.87</b>	57,671,199.00
Interest income	<b>91,359,873.98</b>	24,013,713.63

Item	Amount for the current period	Amount for the previous period
Add: Other revenue	44,530,676.15	141,655,665.55
Investment income (“-”denotes loss)	134,831,743.27	92,417,205.89
Including: Investment income from associates and joint ventures	79,889,021.44	81,134,637.97
Gains on derecognition of financial assets measured at amortised cost		
Foreign exchange gain (“-”denotes loss)		
Gain from net exposure to hedging (“-” denotes loss)		
Gain on change in fair value (“-”denotes loss)	-294,535,012.64	-153,617,450.07
Impairment loss of credit (“-”denotes loss)	-4,850,097.14	11,651,877.42
Impairment loss of assets (“-”denotes loss)	1,806,079.96	6,714,294.99
Gains on disposal of assets (“-”denotes loss)	-11,573,447.65	-89,167.52
<b>III. Operating profit (“-” denotes loss)</b>	<b>425,274,138.17</b>	<b>1,138,404,622.28</b>
Add: Non-operating income	957,394.08	2,177,153.07
Less: Non-operating expense	1,823,792.93	1,673,162.56
<b>IV. Total profit (“-”denotes total loss)</b>	<b>424,407,739.32</b>	<b>1,138,908,612.79</b>
Less: Income tax expenses	96,167,472.24	166,800,168.20
<b>V. Net profit (“-”denotes net loss)</b>	<b>328,240,267.08</b>	<b>972,108,444.59</b>
(I) Classified by business continuity		
1. Net profit from continuing operations (“-” denotes net loss)	328,240,267.08	972,108,444.59
2. Net profit from discontinued operations (“-” denotes net loss)		0.00
(II) Classified by ownership		
1. Net profit attributable to the owners of the parent company	329,165,317.99	972,364,084.38
2. Minority interests	-925,050.91	-255,639.79

Item	Amount for the current period	Amount for the previous period
<b>VI. Net other comprehensive income after tax</b>	<b>109,441,258.61</b>	72,560,231.79
Net other comprehensive income after tax attributable to the owners of the parent company	<b>109,656,280.77</b>	79,963,269.58
(I) Other comprehensive income that cannot be reclassified into profit or loss		0.00
1. Changes arising from the re-measurement of defined benefit plans		0.00
2. Other comprehensive income that cannot be transferred to profit or loss under equity method		0.00
3. Changes in fair value of investment in other equity instruments		0.00
4. Changes in fair value of the Company's own credit risk		0.00
5. Others		0.00
(II) Other comprehensive income that will be reclassified into profit or loss	<b>109,656,280.77</b>	79,963,269.58
1. Other comprehensive income that can be transferred to profit or loss under equity method	<b>1,752,369.85</b>	0.00
2. Changes in fair value of other debt investments		0.00
3. Gains and losses from changes in fair value of available-for-sale financial assets		0.00
4. Amount of financial assets reclassified into other comprehensive income		0.00
5. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		0.00
6. Credit impairment provisions for other debt investment		0.00
7. Cash flow hedge reserve		0.00
8. Difference arising from the translation of foreign currency financial statements	<b>107,903,910.92</b>	79,963,269.58
9. Others		0.00
Net other comprehensive income after tax attributable to minority shareholders	<b>-215,022.16</b>	-7,403,037.79

Item	Amount for the current period	Amount for the previous period
<b>VII. Total comprehensive income</b>	<b>437,681,525.69</b>	1,044,668,676.38
Total comprehensive income attributable to the owners of the parent company	<b>438,821,598.76</b>	1,052,327,353.96
Total comprehensive income attributable to minority shareholders	<b>-1,140,073.07</b>	-7,658,677.58
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share	<b>0.25</b>	0.86
(II) Diluted earnings per share	<b>0.25</b>	0.86

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

<i>Legal representative:</i>	<i>Chief Accountant:</i>	<i>Head of the Accounting Department:</i>
<b>Li Liangbin</b>	<b>Yang Manying</b>	<b>Lin Kui</b>

**6. Income Statement of the Parent Company from the beginning of the year till the end of the reporting period**

*Unit: RMB*

Item	Amount for the current period	Amount for the previous period
<b>I. Operating income</b>	<b>2,952,100,217.71</b>	2,629,834,164.38
Less: Operating costs	<b>2,232,406,226.28</b>	1,617,210,585.47
Tax and surcharge	<b>12,641,056.44</b>	10,073,074.77
Selling expenses	<b>41,458,462.21</b>	22,941,342.30
Administrative expenses	<b>161,502,013.19</b>	123,415,598.38
Research and development expenditure	<b>17,773,824.66</b>	10,826,294.58
Finance expenses	<b>73,934,113.81</b>	44,718,715.90
Including: Interest costs	<b>117,111,194.68</b>	48,035,126.77
Interest income	<b>51,204,275.59</b>	19,864,542.00
Add: Other revenue	<b>21,172,766.54</b>	100,925,458.44
Investment income (“-” denotes loss)	<b>7,450,742.92</b>	7,787,530.58
Including: Investment income from associates and joint ventures	<b>292,224.41</b>	0.00
Gains on derecognition of financial assets measured at amortised cost		
Gain from net exposure to hedging (“-” denotes loss)		
Gain on change in fair value (“-” denotes loss)	<b>-42,760,829.45</b>	61,118,760.83
Impairment loss of credit (“-” denotes loss)	<b>-2,938,681.04</b>	458,672.22
Impairment loss of assets (“-” denotes loss)	<b>1,806,079.96</b>	6,887,758.29
Gains on disposal of assets (“-” denotes loss)	<b>-7,308,278.89</b>	161,553.61

Item	Amount for the current period	Amount for the previous period
<b>II. Operating profit (“-” denotes loss)</b>	<b>389,806,321.16</b>	977,988,286.95
Add: Non-operating income	<b>524,926.87</b>	1,972,161.97
Less: Non-operating expense	<b>244,126.71</b>	515,927.43
<b>III. Total profit (“-” denotes total loss)</b>	<b>390,087,121.32</b>	979,444,521.49
Less: Income tax expenses	<b>95,766,988.79</b>	142,581,442.07
<b>IV. Net profit (“-” denotes net loss)</b>	<b>294,320,132.53</b>	836,863,079.42
(I) Net profit from continuing operations (“-” denotes net loss)	<b>294,320,132.53</b>	836,863,079.42
(II) Net profit from discontinued operations (“-” denotes net loss)		
<b>V. Net other comprehensive income after tax</b>		
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes arising from the re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of the Company’s own credit risk		
5. Others		

Item	Amount for the current period	Amount for the previous period
(II) Other comprehensive income that will be reclassified into profit or loss		
1. Other comprehensive income that can be transferred to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Gains and losses from changes in fair value of available-for-sale financial assets		
4. Amount of financial assets reclassified into other comprehensive income		
5. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		
6. Credit impairment provisions for other debt investment		
7. Cash flow hedge reserve		
8. Difference arising from the translation of foreign currency financial statements		
9. Others		
<b>VI. Total comprehensive income</b>	<b>294,320,132.53</b>	836,863,079.42
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share		
(II) Diluted earnings per share		

**7. Consolidated Cash Flow Statement from the beginning of the year till the end of the reporting period**

*Unit: RMB*

Item	Amount for the current period	Amount for the previous period
<b>I. Cash flow generated from operating activities:</b>		
Cash received from selling goods and providing services	4,711,616,990.44	2,650,784,933.49
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from PBOC		
Net increase in placements from other financial institutions		
Cash received from original insurance contract premiums		
Net cash received from reinsurance business		
Net increase in policy holder deposits and investments funds		
Cash received from interest, fees and commissions		
Net increase in capital borrowed		
Net increase in income from repurchase business		
Net cash received from securities trading agency services		
Refunds of taxes received	28,206,997.51	16,862,927.35
Cash received relating to other operating activities	141,881,072.30	188,738,354.08
<b>Sub-total of cash inflow from operating activities</b>	<b>4,881,705,060.25</b>	<b>2,856,386,214.92</b>

Item	Amount for the current period	Amount for the previous period
Cash paid for purchasing goods and receiving services	3,889,391,444.31	2,090,595,667.34
Net increase in customer loans and advances to customers		
Net increase in deposit in PBOC and due to banks and other financial institutions		
Cash paid for original insurance contract claimed		
Net increase in capital lending		
Cash paid for interest, fees and commissions		
Cash paid for policy holder dividend		
Cash paid to and for employees	303,541,824.50	191,936,975.39
Cash paid for taxes	376,820,497.72	403,826,317.01
Cash paid relating to other operating activities	84,334,051.53	58,275,272.25
<b>Sub-total of cash outflow from operating activities</b>	<b>4,654,087,818.06</b>	<b>2,744,634,231.99</b>
<b>Net cash flow generated from operating activities</b>	<b>227,617,242.19</b>	<b>111,751,982.93</b>
<b>II. Cash flow generated from investing activities:</b>		
Cash received from disposal of investments	430,777,988.36	970,242,461.04
Cash received from returns on investments	129,553,473.85	17,310,819.65
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,077,102.34	2,927,815.56
Net cash received from disposal of subsidiaries and other operating business units	0.00	
Cash received relating to other investing activities	426,000,000.00	4,884,117.66
<b>Sub-total of cash inflow from investing activities</b>	<b>988,408,564.55</b>	<b>995,365,213.91</b>

Item	Amount for the current period	Amount for the previous period
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	710,758,650.97	842,097,940.86
Cash paid for investment	1,956,723,065.68	817,737,463.44
Net increase in pledge loans		
Net cash received from subsidiaries and other operating business units	0.00	
Cash paid relating to other investing activities	727,782,857.41	44,718,050.00
<b>Sub-total of cash outflow from investing activities</b>	<b>3,395,264,574.06</b>	<b>1,704,553,454.30</b>
<b>Net cash flow generated from investing activities</b>	<b>-2,406,856,009.51</b>	<b>-709,188,240.39</b>
<b>III. Cash flow generated from financing activities</b>		
Cash received from investment	6,886,262.07	108,645,986.80
Including: Cash received by subsidiaries from the investment of minority shareholders	6,886,262.07	11,600,000.00
Cash received from borrowings	2,620,390,338.20	1,220,993,002.00
Cash received relating to other financing activities	374,733,896.00	
<b>Sub-total of cash inflow from financing activities</b>	<b>3,002,010,496.27</b>	<b>1,329,638,988.80</b>
Cash paid for repaying debts	948,239,928.00	1,383,467,843.38
Cash paid for distributing dividends and profits and interest repayment	463,066,724.17	337,949,934.80
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Cash paid relating to other financing activities	685,216,101.80	150,313,121.69
<b>Sub-total of cash outflow from financing activities</b>	<b>2,096,522,753.97</b>	<b>1,871,730,899.87</b>
<b>Net cash flow generated from financing activities</b>	<b>905,487,742.30</b>	<b>-542,091,911.07</b>

Item	Amount for the current period	Amount for the previous period
<b>IV. Effect of foreign exchange rate changes to cash and cash equivalents</b>	<b>76,716,471.18</b>	21,688,803.96
<b>V. Net increase in cash and cash equivalents</b>	<b>-1,197,034,553.84</b>	-1,117,839,364.57
Add: Balance of cash and cash equivalents at the beginning of the period	<b>3,218,614,548.68</b>	2,165,351,864.76
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>2,021,579,994.84</b>	1,047,512,500.19

**8. Cash Flow Statement of the Parent Company from the beginning of the year till the end of the reporting period**

*Unit: RMB*

Item	Amount for the current period	Amount for the previous period
<b>I. Cash flow generated from operating activities:</b>		
Cash received from selling goods and providing services	3,353,634,502.61	2,379,352,847.35
Refunds of taxes received	4,388,898.55	1,441,303.27
Cash received relating to other operating activities	101,040,604.46	122,430,548.59
<b>Sub-total of cash inflow from operating activities</b>	<b>3,459,064,005.62</b>	2,503,224,699.21
Cash paid for purchasing goods and receiving services	3,020,442,986.65	2,036,562,903.30
Cash paid to and for employees	111,252,046.11	73,544,978.92
Cash paid for taxes	296,121,311.82	316,854,764.45
Cash paid relating to other operating activities	40,687,202.01	26,565,970.37
<b>Sub-total of cash outflow from operating activities</b>	<b>3,468,503,546.59</b>	2,453,528,617.04
<b>Net cash flow generated from operating activities</b>	<b>-9,439,540.97</b>	49,696,082.17

Item	Amount for the current period	Amount for the previous period
<b>II. Cash flow generated from investing activities:</b>		
Cash received from disposal of investments	430,564,986.00	655,206,901.97
Cash received from returns on investments	6,593,518.51	2,987,685.05
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,731,333.69	59,406.00
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	426,000,000.00	
<b>Sub-total of cash inflow from investing activities</b>	<b>864,889,838.20</b>	<b>658,253,993.02</b>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	293,350,441.94	401,409,359.11
Cash paid for investment	2,181,199,470.09	778,321,775.00
Net cash paid for acquisition of subsidiaries and other operating business units		
Cash paid relating to other investing activities		
<b>Sub-total of cash outflow from investing activities</b>	<b>2,474,549,912.03</b>	<b>1,179,731,134.11</b>
<b>Net cash flow generated from investing activities</b>	<b>-1,609,660,073.83</b>	<b>-521,477,141.09</b>

Item	Amount for the current period	Amount for the previous period
<b>III. Cash flow generated from financing activities</b>		
Cash received from investment		97,045,986.80
Cash received from borrowings	<b>2,620,390,338.20</b>	1,220,986,752.00
Cash received relating to other financing activities	<b>374,733,896.00</b>	258,444,715.73
<b>Sub-total of cash inflow from financing activities</b>	<b><u>2,995,124,234.20</u></b>	<b><u>1,576,477,454.53</u></b>
Cash paid for repaying debts	<b>948,239,928.00</b>	1,103,914,602.00
Cash paid for distributing dividends and profits and interest repayment	<b>455,406,447.07</b>	321,660,538.38
Cash paid relating to other financing activities	<b>1,187,827,902.19</b>	395,839,743.42
<b>Sub-total of cash outflow from financing activities</b>	<b><u>2,591,474,277.26</u></b>	<b><u>1,821,414,883.80</u></b>
<b>Net cash flow generated from financing activities</b>	<b><u>403,649,956.94</u></b>	<b><u>-244,937,429.27</u></b>
<b>IV. Effect of foreign exchange rate changes to cash and cash equivalents</b>	<b><u>26,679,386.76</u></b>	<b><u>2,557,523.41</u></b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-1,188,770,271.10</b>	-714,160,964.78
Add: Balance of cash and cash equivalents at the beginning of the period	<b><u>2,866,688,334.82</u></b>	<b><u>1,468,378,314.49</u></b>
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b><u>1,677,918,063.72</u></b>	<b><u>754,217,349.71</u></b>

## II. Adjustments to financial statement

### 1. *Adjustments to financial statement at the beginning of the year upon the adoption of new financial instrument standards, new revenue standards and new lease standards from 2019*

Applicable       Not applicable

## Consolidated balance sheet

*Unit: RMB*

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Current assets:</b>			
Monetary fund	3,602,340,290.70	<b>3,602,340,290.70</b>	
Clearing settlement fund			
Capital lending			
Financial assets held for trading	192,782,045.08	<b>192,782,045.08</b>	
Financial assets at fair value through profit or loss for the current period			
Derivative financial assets			
Bills receivable	403,462,509.22	<b>403,462,509.22</b>	
Accounts receivable	1,002,137,169.98	<b>1,002,137,169.98</b>	
Accounts receivable financing			
Prepayments	309,713,264.41	<b>309,713,264.41</b>	
Premiums receivable			
Reinsurance receivable			
Reinsurance contract reserve receivable			
Other receivables	348,278,537.35	<b>348,278,537.35</b>	
Including: Interest receivable	14,775,369.39	<b>14,775,369.39</b>	
Dividend receivable			
Financial assets purchased for resale			
Inventories	1,904,712,597.83	<b>1,904,712,597.83</b>	
Contract assets			
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	151,341,579.01	<b>151,341,579.01</b>	
<b>Total current assets</b>	<b>7,914,767,993.58</b>	<b>7,914,767,993.58</b>	

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Non-current assets:</b>			
Loans and advances to customers			
Debtenture investments			
Available-for-sale financial assets			
Other debtenture investments			
Held-to-maturity investment			
Long-term receivables			
Long-term equity investments	1,735,529,953.94	<b>1,735,529,953.94</b>	
Other equity instrument investment			
Other non-current financial assets	442,917,204.04	<b>442,917,204.04</b>	
Investment properties	166,133.13	<b>166,133.13</b>	
Fixed assets	1,497,740,046.11	<b>1,497,740,046.11</b>	
Construction in progress	1,097,593,245.01	<b>1,097,593,245.01</b>	
Biological assets for production			
Fuel assets			
Right-of-use assets		<b>38,959,449.74</b>	38,959,449.74
Intangible assets	312,723,128.72	<b>312,723,128.72</b>	
Development expenses	24,911,541.74	<b>24,911,541.74</b>	
Goodwill	18,302,165.07	<b>18,302,165.07</b>	
Long-term deferred expenses	24,250,271.15	<b>24,250,271.15</b>	
Deferred income tax assets	27,046,587.26	<b>27,046,587.26</b>	
Other non-current assets	424,768,482.37	<b>424,768,482.37</b>	
<b>Total non-current assets</b>	<b>5,605,948,758.54</b>	<b>5,644,908,208.28</b>	<b>38,959,449.74</b>
<b>Total assets</b>	<b>13,520,716,752.12</b>	<b>13,559,676,201.86</b>	<b>38,959,449.74</b>

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Current liabilities:</b>			
Short-term borrowings	1,320,844,856.00	<b>1,320,844,856.00</b>	
Borrowing from PBOC Capital borrowed			
Financial liabilities held for trading			
Financial liabilities at fair value through profit or loss for the current period			
Derivative financial liabilities			
Bills payable	292,160,164.50	<b>292,160,164.50</b>	
Accounts payable	1,026,808,187.22	<b>1,026,808,187.22</b>	
Advances from customers			
Contract liabilities	46,050,084.51	<b>46,050,084.51</b>	
Financial assets sold under repurchase agreements			
Deposit taking and deposit in inter-bank market			
Acting trading securities			
Acting underwriting securities			
Staff salaries payable	68,379,677.71	<b>68,379,677.71</b>	
Taxes payable	310,357,260.32	<b>310,357,260.32</b>	
Other payables	732,119,671.10	<b>732,119,671.10</b>	
Including: Interest payable	1,566,379.94	<b>1,566,379.94</b>	
Dividends payable	5,995,832.00	<b>5,995,832.00</b>	
Bank charges and commissions payable			
Reinsurance payable			
Liabilities held for sale			
Non-current liabilities due within one year	35,490,560.00	<b>42,788,901.82</b>	7,298,341.82
Other current liabilities			
<b>Total current liabilities</b>	<b>3,832,210,461.36</b>	<b>3,839,508,803.18</b>	<b>7,298,341.82</b>

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Non-current liabilities:</b>			
Insurance contract reserve			
Long-term borrowings	706,112,640.00	<b>706,112,640.00</b>	
Bonds payables	713,460,300.48	<b>713,460,300.48</b>	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		<b>31,661,107.92</b>	31,661,107.92
Long-term payables	230,679,581.68	<b>230,679,581.68</b>	
Long-term staff salaries payable			
Accrued liabilities			
Deferred income	58,687,488.08	<b>58,687,488.08</b>	
Deferred income tax liabilities	2,386,843.49	<b>2,386,843.49</b>	
Other non-current liabilities	6,250.00	<b>6,250.00</b>	
<b>Total non-current liabilities</b>	<b>1,711,333,103.73</b>	<b>1,742,994,211.65</b>	<b>31,661,107.92</b>
<b>Total liabilities</b>	<b>5,543,543,565.09</b>	<b>5,582,503,014.83</b>	<b>38,959,449.74</b>
<b>Owners' equity:</b>			
Share capital	1,315,081,930.00	<b>1,315,081,930.00</b>	
Other equity instruments	205,673,493.18	<b>205,673,493.18</b>	
Including: Preferred shares			
Perpetual bonds			
Capital reserve	3,592,733,325.23	<b>3,592,733,325.23</b>	
Less: treasury share	685,173,701.80	<b>685,173,701.80</b>	
Other comprehensive income	26,559,504.07	<b>26,559,504.07</b>	
Special reserve	2,614,687.71	<b>2,614,687.71</b>	
Surplus reserve	342,882,482.99	<b>342,882,482.99</b>	
General risk reserve	0.00		
Undistributed profits	3,123,272,043.23	<b>3,123,272,043.23</b>	
Total of the equity attributable to the owners			
of the parent company	7,923,643,764.61	<b>7,923,643,764.61</b>	
Minority interests	53,529,422.42	<b>53,529,422.42</b>	
<b>Total owners' equity</b>	<b>7,977,173,187.03</b>	<b>7,977,173,187.03</b>	
<b>Total liabilities and owners' equity</b>	<b>13,520,716,752.12</b>	<b>13,559,676,201.86</b>	<b>38,959,449.74</b>

### *Explanation of the adjustment*

The Ministry of Finance issued the “Notice of the Revision of Accounting Standards for Business Enterprises No. 21 – Leases” (Cai Kuai [2018] No. 35) on December 7, 2018 and required enterprises that are both listed domestically and overseas, and enterprises that are listed overseas adopting the International Financial Reporting Standards or the Accounting Standards for Business Enterprises for preparation of financial statements to adopt the revised “Accounting Standards for Business Enterprises No. 21 – Leases” with effect from January 1, 2019. The Standards refined the definition of lease by adding contents such as lease identification, division and consolidation; cancelled the lessees’ distinction between the financial leases and operating leases, so the leases are no longer distinguished for lessees as operating leases and financial leases but are subject to a unified accounting model. A lessee is required to recognise a right-of-use asset and a lease liability for all leases other than short-term leases and leases of low-value assets, and should recognise depreciation and interest expenses therefor respectively. The Standards improved lessees’ subsequent measurements and added accounting treatment methods under the circumstances of option revaluation and lease amendment; enriched the disclosure contents for the lessors to provide users of statements with more useful information. The Company implemented the New Lease Standards from January 1, 2019 according to the requirements under the New Lease Standards, and the accounting statements will be disclosed in accordance with the New Lease Standards in the current period without restating the comparable figures at the end of 2018.

## Balance sheet of the Parent Company

*Unit: RMB*

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Current assets:</b>			
Monetary fund	3,248,177,691.52	<b>3,248,177,691.52</b>	
Financial assets held for trading	50,490,479.45	<b>50,490,479.45</b>	
Financial assets at fair value through profit or loss for the current period			
Derivative financial assets			
Bills receivable	377,395,437.03	<b>377,395,437.03</b>	
Accounts receivable	287,158,277.00	<b>287,158,277.00</b>	
Accounts receivable financing		<b>377,395,437.03</b>	
Prepayments	232,824,072.00	<b>232,824,072.00</b>	
Other receivables	1,164,768,251.81	<b>1,164,768,251.81</b>	
Including: Interest receivable	6,494,780.69	<b>6,494,780.69</b>	
Dividend receivable			
Inventories	1,528,113,676.87	<b>1,528,113,676.87</b>	
Contract assets			
Held-for-sale assets			
Non-current assets due within one year			
Other current assets	8,529,248.02	<b>8,529,248.02</b>	
<b>Total current assets</b>	<b>6,897,457,133.70</b>	<b>6,897,457,133.70</b>	

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Non-current assets:</b>			
Debt investments			
Available-for-sale financial assets			
Other debt investments			
Held-to-maturity investment			
Long-term receivables			
Long-term equity investments	3,942,514,140.06	<b>3,942,514,140.06</b>	
Other equity instrument investment			
Other non-current financial assets	211,951,500.00	<b>211,951,500.00</b>	
Investment properties	166,133.13	<b>166,133.13</b>	
Fixed assets	767,848,423.49	<b>767,848,423.49</b>	
Construction in progress	419,732,947.44	<b>419,732,947.44</b>	
Biological assets for production			
Fuel assets			
Right-of-use assets		<b>1,197,343.06</b>	1,197,343.06
Intangible assets	92,736,883.15	<b>92,736,883.15</b>	
Development expenses			
Goodwill			
Long-term deferred expenses			
Deferred income tax assets			
Other non-current assets	30,000,000.00	<b>30,000,000.00</b>	
Total non-current assets	<u>5,464,950,027.27</u>	<u><b>5,466,147,370.33</b></u>	<u>1,197,343.06</u>
Total assets	<u>12,362,407,160.97</u>	<u><b>12,363,604,504.03</b></u>	<u>1,197,343.06</u>

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Current liabilities:</b>			
Short-term borrowings	1,170,844,856.00	<b>1,170,844,856.00</b>	
Financial liabilities held for trading			
Financial liabilities at fair value through profit or loss for the current period			
Derivative financial liabilities			
Bills payable	381,486,971.90	<b>381,486,971.90</b>	
Accounts payable	704,825,402.26	<b>704,825,402.26</b>	
Advances from customers			
Contract liabilities	40,332,311.81	<b>40,332,311.81</b>	
Staff salaries payable	31,433,756.50	<b>31,433,756.50</b>	
Taxes payable	251,981,432.37	<b>251,981,432.37</b>	
Other payables	1,061,025,864.00	<b>1,061,025,864.00</b>	
Including: Interest payable	1,566,379.94	<b>1,566,379.94</b>	
Dividend payable	5,995,832.00	<b>5,995,832.00</b>	
Liabilities held for sale			
Non-current liabilities due within one year	35,490,560.00	<b>36,320,985.94</b>	830,425.94
Other current liabilities			
<b>Total current liabilities</b>	<u>3,677,421,154.84</u>	<u><b>3,678,251,580.78</b></u>	<u>830,425.94</u>
<b>Non-current liabilities:</b>			
Long-term borrowings	706,112,640.00	<b>706,112,640.00</b>	
Bonds payables	713,460,300.48	<b>713,460,300.48</b>	
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		<b>366,917.12</b>	366,917.12
Long-term payables			
Long-term staff salaries payable			
Accrued liabilities			
Deferred income	19,631,487.91	<b>19,631,487.91</b>	
Deferred income tax liabilities	301,094.24	<b>301,094.24</b>	
Other non-current liabilities			
<b>Total non-current liabilities</b>	<u>1,439,505,522.63</u>	<u><b>1,439,872,439.75</b></u>	<u>366,917.12</u>
<b>Total liabilities</b>	<u>5,116,926,677.47</u>	<u><b>5,118,124,020.53</b></u>	<u>1,197,343.06</u>

Item	December 31, 2018	January 1, 2019	Adjustment
<b>Owners' equity:</b>			
Share capital	1,315,081,930.00	<b>1,315,081,930.00</b>	
Other equity instruments	205,673,493.18	<b>205,673,493.18</b>	
Including: Preferred shares			
Perpetual bonds			
Capital reserve	3,584,863,099.52	<b>3,584,863,099.52</b>	
Less: treasury share	685,173,701.80	<b>685,173,701.80</b>	
Other comprehensive income	0.00		
Special reserve	1,827,307.08	<b>1,827,307.08</b>	
Surplus reserve	342,882,482.99	<b>342,882,482.99</b>	
Undistributed profits	2,480,325,872.53	<b>2,480,325,872.53</b>	
<b>Total owners' equity</b>	<b>7,245,480,483.50</b>	<b>7,245,480,483.50</b>	
<b>Total liabilities and owners' equity</b>	<b>12,362,407,160.97</b>	<b>12,363,604,504.03</b>	<b>1,197,343.06</b>

#### *Explanation of the adjustment*

The Ministry of Finance issued the “Notice of the Revision of Accounting Standards for Business Enterprises No. 21 – Leases” (Cai Kuai [2018] No. 35) on December 7, 2018 and required enterprises that are both listed domestically and overseas, and enterprises that are listed overseas adopting the International Financial Reporting Standards or the Accounting Standards for Business Enterprises for preparation of financial statements to adopt the revised “Accounting Standards for Business Enterprises No. 21 – Leases” with effect from January 1, 2019. The Standards refined the definition of lease by adding contents such as lease identification, division and consolidation; cancelled the lessees’ distinction between the financial leases and operating leases, so the leases are no longer distinguished for lessees as operating leases and financial leases but are subject to a unified accounting model. A lessee is required to recognise a right-of-use asset and a lease liability for all leases other than short-term leases and leases of low-value assets, and should recognise depreciation and interest expenses therefor respectively. The Standards improved lessees’ subsequent measurements and added accounting treatment methods under the circumstances of option revaluation and lease amendment; enriched the disclosure contents for the lessors to provide users of statements with more useful information. The Company implemented the New Lease Standards from January 1, 2019 according to the requirements under the New Lease Standards, and the accounting statements will be disclosed in accordance with the New Lease Standards in the current period without restating the comparable figures at the end of 2018.

**2. *Retroactive adjustments to comparative data of previous period upon the adoption of new financial instrument standards and new lease standards from 2019***

Applicable       Not applicable

**III. Audit report**

Has the third quarterly report been audited?

Applicable       Not applicable

The third quarterly report of the Company has not been audited.

By order of the Board  
**GANFENG LITHIUM CO., LTD.**  
**LI Liangbin**  
*Chairman*

Jiangxi, the PRC  
October 28, 2019

*As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. DENG Zhaonan and Mr. XU Xiaoxiong as executive directors of the Company; Mr. HUANG Daifang as non-executive director of the Company; and Mr. GUO Huaping, Mr. HUANG Huasheng, Mr. LIU Jun and Ms. WONG Sze Wing as independent non-executive directors of the Company.*