

Stock Code: 000100

Stock Abbr.: TCL TECH.

Announcement No.: 2024-080

TCL 科技集团股份有限公司 TCL Technology Group Corporation

The logo consists of the letters 'TCL' in a bold, red, sans-serif font. The 'T' and 'L' are solid red, while the 'C' is a red outline.

Third Quarter 2024 Report

October 2024

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Section I Important Notices and Definitions

The Board of Directors (or the "Board"), the Supervisory Committee as well as the directors, supervisors and senior management of TCL Technology Group Corporation (hereinafter referred to as the "Company") hereby guarantee that this quarterly report is factual, accurate, and complete, and shall be jointly and severally liable for any misrepresentations, misleading statements, or material omissions therein.

Mr. Li Dongsheng, the person-in-charge of the Company, Ms. Li Jian, the person-in-charge of financial affairs (Chief Financial Officer), and Ms. Jing Chunmei, the person-in-charge of the financial department, hereby guarantee that the financial statements in this Report are factual, accurate, and complete.

All of the Company's directors attended the Board meeting for the review of this Third Quarter 2024 Report.

The future plans, development strategies, or other forward-looking statements mentioned in this Report shall NOT be considered as promises of the Company to investors. Therefore, investors are kindly reminded to pay attention to possible investment risks.

This Report has not been audited. This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

Definitions

Term	Refers to	Definition
The “Company”, the “Group”, “TCL”, “TCL TECH.”, or “we”	Refers to	TCL Technology Group Corporation
Reporting Period	Refers to	The period from January 1, 2024 to September 30, 2024.
Q3 2024	Refers to	The period from July 1, 2024 to September 30, 2024.
TCL CSOT	Refers to	TCL China Star Optoelectronics Technology Co., Ltd.
TZE	Refers to	TCL Zhonghuan Renewable Energy Technology Co., Ltd., a majority-owned subsidiary of the Company listed on the Shenzhen Stock Exchange (stock code: 002129.SZ)
GW	Refers to	Gigawatt, power unit for solar cells, 1GW = 1,000 megawatts
RMB	Refers to	Renminbi

Section II Key Financial Information

(I) Key accounting data and financial indicators

Indicate whether there is any retrospectively adjusted or restated datum in the table below

Yes No

	Q3 2024	Change	From the beginning of the year to the end of the Reporting Period	Change
Operating revenue (RMB)	42,804,760,985	-10.75%	123,028,497,947	-7.57%
Net profits attributable to the company's shareholders (RMB)	530,108,230	-58.29%	1,525,319,763	-5.34%
Net profits attributable to the company's shareholders after non-recurring gains and losses (RMB)	169,910,967	-84.66%	728,668,028	43.58%
Net cash generated from operating activities (RMB)	—	—	22,000,714,536	36.28%
Basic earnings per share (RMB/share)	0.0286	-58.31%	0.0821	-5.63%
Diluted earnings per share (RMB/share)	0.0282	-58.35%	0.0812	-5.36%
Weighted average return on equity (%)	1.00%	Decrease by 1.46 percentage points	2.87%	Decrease by 0.25 percentage points
	September 30, 2024	December 31, 2023	Change	
Total assets (RMB)	393,795,228,854	382,859,086,727	2.86%	
Owner's equity attributable to the company's shareholders (RMB)	53,014,857,861	52,921,867,086	0.18%	

(II) Non-recurring profit and loss items and amount

Applicable Not applicable

Unit: RMB

Item	Amount in the Reporting period	Amount from the beginning of the year to the end of the Reporting Period
Gains and losses on disposal of non-current assets (inclusive of impairment allowance write-offs)	107,746,900	156,185,954
Public grants charged to current profits and loss (except for public grants which are closely related to the Company's daily operations, comply with national policies, are granted based on determined standards, and have a continuous impact on the Company's profits or losses)	384,161,162	1,356,764,489
The profits or losses generated from changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises and the profits or losses from the disposal of such financial	6,825,607	3,515,257

assets and financial liabilities, except for the effective hedging business related to the company's normal business operations		
Reversal of provision for impairment of receivables that have been individually tested for impairment		30,500,000
Non-operating income and expenses other than the above	465,516,476	724,147,192
Less: Amount affected by income tax	140,851,280	297,070,538
Amount affected by equity of minority shareholders (net of tax)	463,201,602	1,177,390,619
Total	360,197,263	796,651,735

Note: According to the relevant provisions of the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gain/Loss* (Revised in 2023), public grants closely related to the Company's normal business operations, in compliance with national policies, received according to determined criteria, and with a continuous impact on the Company's profits and losses shall be presented as recurring profits and losses. Public grants presented as non-recurring profits or losses in the third quarter of 2023 comprise the public grants related to assets amounting to RMB 287.77 million, which should be classified as recurring profits or losses in accordance with the relevant provisions of the 2023 Explanatory Announcement No. 1. The change did not have any material impact on the Company's financial position and operation results.

Details of other profit and loss items that meet the definition of non-recurring profits and losses:

Applicable Not applicable

The Company has no other profit and loss items that meet the definition of non-recurring profits and losses.

Notes on non-recurring profit and loss items that are listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gain/Loss* shall be used to define Recurring Gain/Loss items

Applicable Not applicable

The Company does not have any non-recurring profit and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Non-Recurring Gain/Loss* that are defined as recurring profit and loss items.

(III) Changes of key accounting data and financial indicators and reasons therefor

☑Applicable ☐ Not applicable

Unit: RMB

Balance Sheet items	Ending balance	Beginning balance	Increase / decrease ratio (%)	Reason for change
Construction in progress	26,689,963,785	17,000,052,457	57.0	Primarily due to the increase in investment of the display production line
Short-term borrowings	11,346,551,303	8,473,582,304	33.9	Primarily due to the optimization of the debt and cost structure
Notes payable	7,920,031,353	5,610,802,064	41.2	Primarily due to the increase in loans paid by notes
Income Statement Item	Current balance	Prior balance	Increase / decrease ratio (%)	Reason for change
Asset impairment losses (losses are indicated by "-")	-3,540,212,533	-2,432,074,536	45.6	Due to an increase in falling price of inventory accrual in line with the market
Cash Flow Statement items	Current balance	Prior balance	Increase / decrease ratio (%)	Reason for change
Net cash generated from operating activities	22,000,714,536	16,144,013,013	36.3	Mainly due to an increase in cash from sale of commodities and rendering of services

Section III Management Discussion and Analysis

Since this year, we witnessed increasing complexity and volatility in world politics, with escalating geopolitical tensions, and continuously restructuring international trade relations, while the global economy exacerbated the uncertainty with repeat measures to counter inflation seen worldwide. In response to these challenges, the Company focused on the development of displays and new energy photovoltaics, and enhanced the resilience of its business and optimized its competitive edge in pursuit of high-quality sustainable development. In the first three quarters, the Company reported an operating revenue of RMB 123.028 billion, and the net profit attributable to shareholders of the listed company of RMB 1.525 billion.

During the Reporting Period, the display industry experienced a period of supply-end stability, characterized by growing demand for larger-sized products. This healthy supply-demand dynamic contributed to improved year-on-year profitability, particularly for mainstay products like television panels. During the Reporting Period, the Company's display business took a proactive stance in optimizing both business strategies and structure, with an operating revenue of RMB 76.956 billion, up by 25.74% year-on-year; a net profit of RMB 4.443 billion, representing a year-on-year increase of RMB 6.067 billion. Despite the ongoing growth of global demand for photovoltaic installations, the overall industry faced operating challenges due to a concentrated release of capacity, which has resulted in a widening supply-demand gap and a significant decline in product prices compared to the previous year. TZE maintained positive operating cash flow and a relentless focus on cost efficiency, while accelerating organizational changes to address industry challenges. TZE generated RMB 22.582 billion of operating revenue in the first three quarters, and resulted in TCL Technology's net profits attributable to the parent company decreased by RMB 1.813 billion.

Display Business

Despite the global economic slowdown and subdued consumer demand, which dampened demand for large-sized panels in the first three quarters of 2024, the industry's competitive landscape improved, and the on-demand production trend laid a solid foundation for the healthy development of the industry. Seasonal fluctuations in downstream inventory demand led to a moderate increase in TV panel prices in the first half of the year, followed by a dip in the third quarter and the price has remained stable since then. The structural price hike and subsequent fluctuations in a narrow range

in small and medium-sized panel products were driven by innovations in hardware products and the need for replacements.

By leveraging its strengths in terms of scale and efficiency, TCL CSOT consistently optimized its business and product mix with favorable price increases for key products compared to the same period from last year, and significantly boosted operating performance year on year. During the Reporting Period, the display business achieved an operating revenue of RMB 76.956 billion, **with a year-on-year increase of 25.74%, and a net profit of RMB 4.443 billion, with a year-on-year increase of RMB 6.067 billion; and net cash flows from operating activities of RMB 19.838 billion.**

In the large-sized products segment, TCL CSOT, on the basis of on-demand production, was well-poised to lead the upgraded and high-end large-sized TV panels, impelling the healthy and sound development of the industry. During the Reporting Period, the Company solidified its position as the world's second-largest TV panel supplier, leading the global market in both 65-inch and 75-inch segments. The share of 65-inch and larger products in total TV panel shipment area reached 55%, while the Company vigorously develop large commercial displays such as interactive whiteboards and splicing screens. In the mid-size segment, the Company significantly increased its market shares in IT and vehicle-mounted products with the product development of t9 production line as scheduled and customer acquisition efforts. At present, the Company is the world's second largest monitor supplier, and holds the top spot in the global gaming monitor market. Furthermore, the Company has successfully secured partnerships with several leading international laptop manufacturers and achieved SoP. In the small-size segment, the Company is focused on capturing an incremental share of the mid-to-high-end consumer electronics market. During the Reporting Period, the Company cemented its position as the world's second largest supplier of LTPS smartphone panels to brand customers. Meanwhile, shipments of flexible OLED mobile phone panels experienced steady growth, with an increased proportion of high-end products.

During the Reporting Period, the Company's Board of Directors approved the strategic acquisition of an 80% stake in LG Display (China) Co., Ltd. and a 100% stake in LG Display (Guangzhou) Co., Ltd. by TCL CSOT. This move is expected to enhance the Company's technology portfolio in display production lines, strengthen partnerships with global customers, and drive profitability.

Looking at the longer term, global display terminal sales are expected to remain stable. The size growth trend of large-sized products will drive the robust growth of display areas. The improving supply-side structure will push the industry to pivot back on reasonable commercial returns, and the display industry's cyclical fluctuation will gradually weaken. TCL CSOT will continue to develop healthily and stably, while enhancing both corporate profitability and value.

New energy photovoltaics and other silicon materials business

Since 2024, the installed capacity of global PV at the user end has been on an upward trajectory. However, the supply-demand imbalance and intensified competition in the photovoltaic industry have led to a sustained decline in product prices, eroding profitability and pushing industry players into negative cash margins. At the end of August, a trend had been shown featuring a stable price throughout the supply chain, and the industry is poised to bottom out with continued consolidation and elimination of outdated capacity. During the Reporting Period, TZE achieved an operating revenue of RMB 22.582 billion, a year-on-year decrease of 53.6%, net profits negative RMB 6.478 million, and net cash flows from operating activities of RMB 2.562 billion due to falling prices for major products across the industry chain as well as substantial setbacks in both financial performance and stock prices of Maxeon, with its controlling interests held by TZE.

To navigate the tough industry environment, the Company focused on extreme cost efficiency, built a robust Industry 4.0 foundation, and executed a global strategy, with the aim to promote a sustainable industry ecosystem characterized by healthy competition. By leveraging technological innovation and lean manufacturing, the Company established a competitive edge with ongoing efforts to optimize silicon material utilization, reduce furnace costs, increase wafer output per kilogram, and proactively address cyclical swings in the market during the Reporting Period, which drove the industry's transition to N-type and larger-sized products. At the end of the Reporting Period, the company's N-type products monthly output per unit was approximately 505kg higher than the industry runner-up. Additionally, the company's wafer yield per kilogram surpassed that of the second best in the industry by approximately 1 piece. During the Reporting Period, the Company's monocrystalline silicon production capacity for photovoltaic segment rose to 190GW. Shipments of photovoltaic materials amounted to approximately 94.86GW, reflecting an 11.4% year-on-year increase. The Company ranked first in the industry with a 19.2% market share for silicon wafers. By

upgrading Industry 4.0 manufacturing processes, the Company established flexible and synergistic partnerships with its supply chain. The high traceability of our products enhanced customer loyalty and global competitiveness. In collaboration with RELC fully owned by Saudi Arabia's Public Investment Fund (PIF), and Vision Industries, the Company built the world's largest overseas crystal wafer plant to bolster its global competitiveness.

Amid cyclical bottom in the industry, the Company actively pushed ahead with its organizational restructuring, business changes, and management optimization to bolster its competitive position. Looking ahead, the supply-side adjustments have positioned the industry for high-quality growth, but the global photovoltaic industry is expected to keep intense competition in the near term. In response to operational challenges, TZE took rational measures by adjusting its production and sales structure, ensured positive cash flow, and strove for the highest level of cost efficiency, so as to strengthen its competitiveness. The global renewable energy market presents ample growth opportunities, yet the distribution of production capacity worldwide remains uneven. The Company's management team believes that the principle of "survival of the fittest" within the photovoltaic industry would contribute to a more optimized long-term industry landscape, enhance profitability, and has confidence that it can leverage the industry bottom so as to build a lasting competitive advantage.

Looking at the future, the display industry is expected to experience further consolidation under the Matthew effect as large-scale manufacturers continue to cement their dominant positions. In the meanwhile, the emerging trends such as the growing demand for larger displays and AI applications will drive new growth opportunities, ultimately enhancing industry profitability. The photovoltaic industry is still poised for significant growth globally. The Company's new energy photovoltaic business will strengthen its operational resilience and competitive edge to navigate through industry cycles. By upholding the spirit of "Venturing Midstream and Striving to Win", the Company will firmly grasp the opportunities brought by transformations in the technology manufacturing industry and the global energy structure, and continue to implement the business strategies of "improving operational quality and efficiency, enhancing strengths to shore up weaknesses, innovation-driven development as well as accelerating global expansion" in order to achieve sustainable, high-quality development and take on a leading role in the global market.

Section IV Shareholder Information

(I) Table of the total number of ordinary shareholders and the number of preferred shareholders with resumed voting rights as well as the shareholdings of the top 10 shareholders

Unit: Share

Total number of ordinary shareholders by the end of the Reporting Period	596,865	Total number of preferred shareholders with resumed voting rights by the end of the Reporting Period (if any)	0			
Shareholdings of top 10 shareholders of ordinary shares (excluding the lending of shares under refinancing)						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Shares in pledge, marked or frozen	
					Status	Number
Li Dongsheng	Domestic individual/Domestic general legal entity	6.74%	1,265,347,805	673,839,802	Pledge by Jiutian Liancheng	293,668,015
Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership)						
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	3.81%	715,658,083			
Huizhou Investment Holding Co., Ltd.	Public legal entity	2.85%	535,767,694			
Wuhan Optics Valley Industrial Investment Co., Ltd.	Public legal entity	2.41%	452,866,342		In pledge	226,430,000
China Securities Finance Corporation Limited	Domestic general legal entity	2.19%	410,554,710			
Industrial and Commercial Bank of China - Huatai-Pinebridge CSI 300 ETF	Fund, wealth management product, etc.	1.92%	359,767,630			
China Construction Bank - Efund - CSI 300 Initiated ETF	Fund, wealth management product, etc.	1.27%	238,696,515			
Perseverance Asset Management Partnership (Limited Partnership) - Gaoyi Xiaofeng No. 2 Zhixin Fund	Fund, wealth management product, etc.	1.18%	222,000,000			
Bank of China Limited - Huatai-Pinebridge CSI Photovoltaic Industry ETF	Fund, wealth management product, etc.	0.94%	176,087,160			
Shareholdings of top 10 non-restricted shareholders (excluding the lending of shares under refinancing and locked-up shares held by senior management)						
Name of shareholder	Number of non-restricted ordinary shares held at the end of Reporting Period	Share type and quantity				
		Type	Quantity			
Hong Kong Securities Clearing Company Ltd.	715,658,083	RMB-denominated ordinary shares	715,658,083			
Li Dongsheng	591,508,003	RMB-denominated ordinary shares	591,508,003			
Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership)						
Huizhou Investment Holding Co., Ltd.	535,767,694	RMB-denominated	535,767,694			

		ordinary shares	
Wuhan Optics Valley Industrial Investment Co., Ltd.	452,866,342	RMB-denominated ordinary shares	452,866,342
China Securities Finance Corporation Limited	410,554,710	RMB-denominated ordinary shares	410,554,710
Industrial and Commercial Bank of China - Huatai-Pinebridge CSI 300 ETF	359,767,630	RMB-denominated ordinary shares	359,767,630
China Construction Bank - Efund - CSI 300 ETF Initiated	238,696,515	RMB-denominated ordinary shares	238,696,515
Perseverance Asset Management Partnership (Limited Partnership) - Gaoyi Xiaofeng No. 2 Zhixin Fund	222,000,000	RMB-denominated ordinary shares	222,000,000
Bank of China Limited - Huatai-Pinebridge CSI Photovoltaic Industry ETF	176,087,160	RMB-denominated ordinary shares	176,087,160
Note on the above shareholders' associations or concerted actions	Among the top 10 shareholders, Mr. Li Dongsheng and Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership) became persons acting in concert by signing the <i>Agreement on Concerted Action</i> . Mr. Li Dongsheng holds 898,453,069 shares and Ningbo Jiutian Liancheng Equity Investment Partnership (Limited Partnership) holds 366,894,736 shares, representing 1,265,347,805 shares in total and becoming the largest shareholder of the Company.		
Explanation on the top 10 ordinary shareholders participating in securities margin trading (if any)	At the end of the Reporting Period, Wuhan Optics Valley Industrial Investment Co., Ltd., among the shareholders above, held certain shares of the Company through a credit security account.		

Participation of shareholders holding more than 5%, top 10 shareholders, and top 10 non-restricted shareholders in the lending of shares under the refinancing business

Applicable Not applicable

Unit: share

Participation of shareholders holding more than 5%, top 10 shareholders, and top 10 non-restricted shareholders in the lending of shares under the refinancing business								
Name of shareholder (full name)	Shares in the ordinary account and credit account at the beginning of the period		Shares lent under refinancing at the beginning of the period that have not been returned		Shares in the ordinary account and credit account at the end of the period		Shares lent under refinancing at the end of the period that have not been returned	
	Total number	Proportion to total share capital	Total number	Proportion to total share capital	Total number	Proportion to total share capital	Total number	Proportion to total share capital
Industrial and Commercial Bank of China - Huatai-Pinebridge CSI 300 ETF	140,037,730	0.75%	136,900	0.001%	359,767,630	1.92%	0	0%
China Construction Bank - Efund - CSI 300 Initiated ETF	52,602,215	0.28%	125,900	0.0007%	238,696,515	1.27%	0	0%

Bank of China Limited - Huatai-Pinebridge CSI Photovoltaic Industry ETF	204,079,760	1.09%	1,602,800	0.01%	176,087,160	0.94%	0	0%
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Change in top 10 shareholders and top 10 non-restricted shareholders due to securities lending/returning under refinancing as compared to the previous period

Applicable Not applicable

(II) Total number of preferred shareholders and shareholdings of the top 10 preferred shareholders

Applicable Not applicable

Section V Other Significant Events

1. Derivative investments for hedging purposes made during the Reporting Period

Unit: RMB'0,000

Type of contract	Beginning amount		Ending amount		Gain/loss in the Reporting Period	Ending contractual amount as % of the Company's ending net assets	
	Contractual amount	Transaction limit	Contractual amount	Transaction limit		Contractual amount	Transaction limit
1. Forward forex contracts	3,039,040	114,095	5,512,867	213,987	33,832	40.35%	1.57%
2. Interest rate swaps	407,686	12,231	308,838	9,265		2.26%	0.07%
Total	3,446,726	126,326	5,821,705	223,252	33,832	42.61%	1.63%
Accounting policies and specific accounting principles for hedging business during the Reporting Period and a description of whether there have been significant changes from those of the previous Reporting Period	No significant change.						
Description of actual profits and losses during the Reporting Period	During the Reporting Period, loss from changes in the fair value of hedged items amounted to RMB 60.7 million; profit from the delivery of due forward exchange contracts amounted to RMB 246.06 million, and profit from the valuation of outstanding forward exchange contracts amounted to RMB 152.96 million.						
Description of the hedging effect	During the Reporting Period, the Company's main foreign exchange risk exposures included exposures of assets and liabilities denominated in foreign currencies arising from business such as outbound sales, raw material procurement, and financing. The uncertain risks arising from the exchange rate fluctuations were effectively hedged by using derivative contracts with the same purchase amounts and maturities in opposite directions.						

2. Other significant events during the Reporting Period

 Applicable Not applicable

Section VI Quarterly Financial Statements

(I) Financial statements

1. Consolidated Balance Sheet

Prepared by: TCL Technology Group Corporation

Unit: RMB

Item	Ending balance	Beginning balance
Current assets:		
Monetary assets	24,816,231,022	21,924,270,872
Settlement reserves		
Funds on loan	7,007,400	
Held-for-trading financial assets	30,071,225,566	23,184,116,975
Derivative financial assets	147,012,726	108,007,603
Notes receivable	199,819,395	615,391,820
Accounts receivable	23,482,521,853	22,003,651,259
Receivables financing	1,174,912,739	954,409,558
Prepayments	2,686,308,360	2,946,288,443
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract provisions receivable		
Other receivables	4,661,994,764	5,706,855,391
Of which: Interests receivable		
Dividends receivable	681,036,032	1,381,489,936
Financial assets purchased under sale-back agreement		
Inventories	21,356,758,945	18,481,754,865
Including: Data resources		
Contract assets	384,804,675	343,907,118
Held-for-sale assets		162,415,745
Non-current assets due within one year	103,308,277	580,694,984
Other current assets	6,745,841,332	5,286,533,753
Total current assets	115,837,747,054	102,298,298,386
Non-current assets:		
Loans and advances to customers		
Debt investments	141,110,158	122,348,768
Other debt investments		
Long-term receivables	693,836,138	720,281,051
Long-term equity investments	24,500,474,910	25,431,271,193
Investments in other equity instruments	384,264,002	386,648,418
Other non-current financial assets	2,499,076,821	2,971,566,228
Investment property	831,742,422	911,679,154
Fixed assets	164,949,332,826	176,422,620,794
Construction in progress	26,689,963,785	17,000,052,457
Productive biological assets		
Oil and gas assets		
Right-of-use assets	6,137,866,912	6,386,446,373
Intangible assets	18,223,415,580	18,419,544,291
Including: Data resources		
Development costs	2,246,733,656	2,541,492,504
Including: Data resources		
Goodwill	12,139,929,725	10,516,741,724

Long-term deferred expenses	2,352,710,334	3,402,689,489
Deferred income tax assets	2,677,836,891	2,246,221,719
Other non-current assets	13,489,187,640	13,081,184,178
Total non-current assets	277,957,481,800	280,560,788,341
Total assets	393,795,228,854	382,859,086,727
Current liabilities:		
Short-term borrowings	11,346,551,303	8,473,582,304
Borrowings from the Central Bank	707,127,866	995,009,514
Borrowed funds		
Held-for-trading financial liabilities	230,652,182	251,451,420
Derivative financial liabilities	88,414,713	58,590,840
Notes payable	7,920,031,353	5,610,802,064
Accounts payable	29,432,486,756	29,402,493,015
Advances from customers	5,245,666	677,665
Contract liabilities	2,346,445,608	1,899,468,140
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions	846,202,751	270,928,810
Funds for brokering securities transaction		
Funds for brokering securities underwriting		
Employee salaries payable	3,506,429,229	3,034,496,680
Taxes and levies payable	1,322,279,166	861,342,467
Other payables	21,820,572,980	22,171,403,238
Of which: Interests payable		
Dividends payable	13,131,347	54,250,777
Service charges and commissions payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	33,145,072,450	24,631,658,876
Other current liabilities	1,524,549,544	1,563,244,949
Total current liabilities	114,242,061,567	99,225,149,982
Non-current liabilities:		
Insurance contract provisions		
Long-term borrowings	124,141,297,002	117,662,208,623
Bonds payable	6,487,354,763	9,113,847,771
Of which: Preferred shares		
Perpetual bonds		
Lease liabilities	5,783,414,140	5,737,287,693
Long-term payables	2,187,797,655	2,739,444,094
Long-term employee compensation payable	23,369,510	29,645,007
Estimated liabilities	384,235,897	117,394,992
Deferred income	2,263,408,073	1,540,647,642
Deferred income tax liabilities	1,652,554,875	1,427,487,042
Other non-current liabilities	16,775,944	
Total non-current liabilities	142,940,207,859	138,367,962,864
Total liabilities	257,182,269,426	237,593,112,846
Owner's equity:		
Share capital	18,779,080,767	18,779,080,767
Other equity instruments		
Of which: Preferred shares		
Perpetual bonds		
Capital reserves	10,469,171,863	10,752,055,217
Less: Treasury share	919,321,508	1,094,943,423
Other comprehensive income	-779,275,992	-945,797,878

Specific reserves	15,953,615	11,342,949
Surplus reserves	3,874,005,579	3,874,005,579
General risk reserve	8,933,515	8,933,515
Retained earnings	21,566,310,022	21,537,190,360
Total equity attributable to the owners of the parent company	53,014,857,861	52,921,867,086
Non-controlling interests	83,598,101,567	92,344,106,795
Total owner's equity	136,612,959,428	145,265,973,881
Total liabilities and owner's equity	393,795,228,854	382,859,086,727

Legal representative:

Li Dongsheng

Person in charge of financial affairs:

Li Jian

Person-in-charge of the financial department:

Jing Chunmei

2. Consolidated Income Statement for the period from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
I. Total revenue	123,131,768,609	133,165,997,183
Including: Operating revenue	123,028,497,947	133,109,034,685
Interest income	103,270,662	56,962,498
Earned premiums		
Service charge and commission income		
II. Total costs	124,050,215,990	129,007,796,700
Of which: Operating cost	108,286,768,520	113,643,241,301
Interest expenditures	16,004,207	14,379,206
Service charge and commission expenditures		
Surrender value		
Net claims payment		
Appropriation of net insurance liability reserve		
Policy dividend expenditures		
Reinsurance expenses		
Taxes and levies	888,627,867	603,630,830
Sales expenses	1,749,388,377	1,831,309,694
Administrative expenses	3,121,692,041	3,044,021,757
R&D expenses	6,576,221,492	7,201,406,325
Financial expenses	3,411,513,486	2,669,807,587
Including: Interest expenses	3,734,284,335	3,731,262,986
Interest income	501,033,624	857,965,962
Plus: Other income	1,334,221,454	1,762,418,772
Return on investment (losses are indicated by "-")	878,654,664	2,442,260,295
Including: Return on investment in joint ventures and associates	-119,650,822	1,205,559,646
Income from derecognition of financial assets measured at amortized costs		
Exchange gains (losses are indicated	421,473	-57,583

by "-"		
Gain on net exposure hedging (losses are indicated by "-")		
Gain on changes in fair value (losses are indicated by "-")	479,574,279	372,289,148
Credit impairment losses (losses are indicated by "-")	-15,204,947	-106,792,302
Asset impairment losses (losses are indicated by "-")	-3,540,212,533	-2,432,074,536
Asset disposal income (losses are indicated by "-")	40,910,222	-23,258,312
III. Operating profit (losses are indicated by "-")	-1,740,082,769	6,172,985,965
Plus: Non-operating income	238,237,895	61,847,094
Less: Non-operating expenses	102,597,065	158,935,459
IV. Gross profit (gross loss is indicated by "-")	-1,604,441,939	6,075,897,600
Less: Income tax expenses	224,564,284	507,453,577
V. Net profits (net losses are indicated by "-")	-1,829,006,223	5,568,444,023
(I) Classification by business continuity		
1. Net profits from continuing operations (net losses are indicated by "-")	-1,829,006,223	5,568,444,023
2. Net profits from discontinued operations (net losses are indicated by "-")		
(II) Classification by ownership		
1. Net profits attributable to shareholders of the parent company (net losses are indicated by "-")	1,525,319,763	1,611,411,994
2. Net profit attributable to non-controlling interests (net losses are indicated by "-")	-3,354,325,986	3,957,032,029
VI. Other comprehensive income, net of tax	148,408,442	-350,450,809
Other comprehensive income attributable to the owners of the parent company, net of tax	166,521,886	-283,099,420
(I) Other comprehensive income that will not be reclassified to profit or loss	128,945,901	-42,627,164
1. Changes arising from remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be subsequently reclassified into profits and losses under the equity method	131,124,694	5,512,131
3. Changes in fair value of investments in other equity instruments	-2,178,793	-48,139,295
4. Changes in fair value of the enterprise's own credit risks		
5. Others		
(II) Other comprehensive income that may subsequently reclassified into profit and losses	37,575,985	-240,472,256
1. Other comprehensive income that can be transferred to profits and losses under the equity method	26,476,380	29,601,657
2. Changes in fair value of other debt investments		
3. Amount of financial assets		

reclassified into other comprehensive income		
4. Provisions for credit impairment of other debt investments		
5. Reserves for cash flow hedging	28,637,483	-202,298,071
6. Conversion differences in foreign currency financial statements	-17,537,878	-67,775,842
7. Others		
Other net comprehensive income attributable to minority interests, net of tax	-18,113,444	-67,351,389
VII. Total comprehensive income	-1,680,597,781	5,217,993,214
(I) Total comprehensive income attributable to the shareholders of the parent company	1,691,841,649	1,328,312,574
(II) Total comprehensive income attributable to non-controlling interests	-3,372,439,430	3,889,680,640
VIII. Earnings per share:		
(I) Basic earnings per share	0.0821	0.0870
(II) Diluted earnings per share	0.0812	0.0858

Legal representative:
Li Dongsheng

Person in charge of financial affairs:
Li Jian

Person-in-charge of the financial department:
Jing Chunmei

3. Consolidated Statement of Cash Flows for the period from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount incurred in the current period	Amount incurred in the previous period
I. Net cash generated from operating activities:		
Proceeds from sale of commodities and rendering of services	123,374,242,201	101,241,792,349
Net increase of deposits from customers, banks and other financial institutions	574,758,778	-400,281,369
Net increase of borrowings from the Central Bank	-287,595,760	-62,069,836
Net increase of borrowings from other financial institutions		
Cash received from collecting premiums for original insurance contracts		
Net cash received for reinsurance business		
Net increase of deposits and investments of policyholders		
Cash received from interest, service charges and commissions	104,035,829	56,962,498
Net increase of borrowed funds from banks and other financial institutions		
Net increase of repurchase business funds		
Net cash received from brokering securities transaction		
Tax and levy rebates	4,189,699,038	6,897,140,163
Cash generated from other operating activities	3,505,370,060	6,549,758,540
Sub-total of cash generated from operating activities	131,460,510,146	114,283,302,345
Cash paid for commodities and services	88,059,421,971	77,969,681,520

Net increase of loans and advances to customers	-282,990,363	-20,126,492
Net increase of deposits with the Central Bank, banks and other financial institutions	-89,725,774	-94,966,195
Cash paid for claims for original insurance contracts		
Net increase of funds on loan		
Cash paid for interest, service charges and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	9,177,134,623	8,675,722,473
Taxes and levies paid	3,746,232,645	3,042,877,731
Cash used in other operating activities	8,849,722,508	8,566,100,295
Sub-total of cash used in operating activities	109,459,795,610	98,139,289,332
Net cash generated from operating activities	22,000,714,536	16,144,013,013
II. Cash flow generated from investing activities:		
Proceeds from disinvestments	52,857,913,578	36,407,981,056
Proceeds from return on investments	2,162,788,974	1,443,449,707
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	317,694,322	157,900,475
Net proceeds from disposal of subsidiaries and other business units	35,197,323	
Cash generated from other investing activities	480,351,646	1,675,476,985
Sub-total of cash generated from investment activities	55,853,945,843	39,684,808,223
Cash paid for the acquisition and construction of fixed assets, intangible assets and other long-term assets	18,673,744,678	22,058,677,309
Payments for investments	62,378,097,855	46,043,068,029
Net increase of pledged loans		
Net payments for acquiring subsidiaries and other business units	395,597,639	342,527,176
Cash used in other investing activities	959,825,953	679,513,856
Subtotal of cash used in investing activities	82,407,266,125	69,123,786,370
Net cash used in investing activities	-26,553,320,282	-29,438,978,147
III. Net cash generated from financing activities:		
Capital contributions received	96,135,256	3,227,627,076
Including: Capital contributions by non-controlling interests to subsidiaries	96,135,256	3,227,627,076
Cash received from raising borrowings	61,968,446,494	59,814,243,560
Cash generated from other financing activities	434,971,952	3,288,722,855
Sub-total of cash generated from financing activities	62,499,553,702	66,330,593,491
Cash paid for debt repayment	46,959,964,907	46,877,621,540
Cash paid for distribution of dividends and profits or the repayment of interest	6,531,212,376	5,260,345,180
Of which: Dividends and profits distributed by subsidiaries to minority shareholders	1,003,910,923	334,580,641
Cash used in other financing activities	2,162,527,863	6,534,891,746
Subtotal of cash used in financing activities	55,653,705,146	58,672,858,466

Net cash generated from financing activities	6,845,848,556	7,657,735,025
IV. Effect of exchange rate changes on cash and cash equivalents	-26,384,744	72,098,972
V. Net increase in cash and cash equivalents	2,266,858,066	-5,565,131,137
Plus: Beginning balance of cash and cash equivalents	19,996,815,160	33,675,624,291
VI. Ending balance of cash and cash equivalents	22,263,673,226	28,110,493,154

Legal representative:

Li Dongsheng

Person in charge of financial affairs:

Li Jian

Person-in-charge of the financial department:

Jing Chunmei

(II) Adjustments to financial statement items at the beginning of the year of the first implementation of the new accounting standards which have been implemented since 2024

Applicable Not applicable

(III) Auditor's Report

Whether the Third Quarter Report has been audited or not?

Yes No

The Company's Third Quarter Report has not yet been audited.

TCL Technology Group Corporation

October 29, 2024