

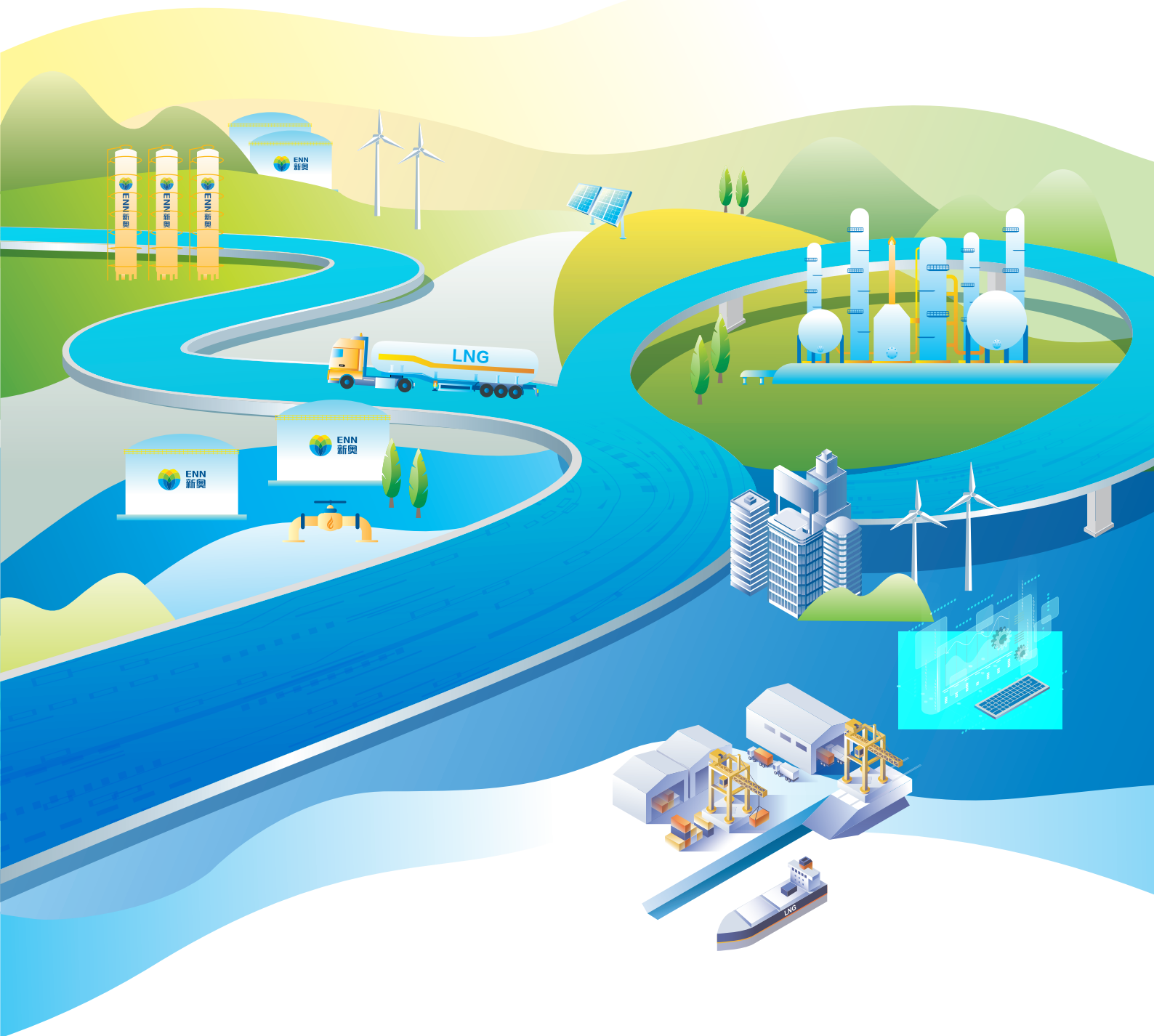


ENN
新奥

新奥天然气股份有限公司
ENN Natural Gas Co., Ltd.

2024 THIRD QUARTER REPORT

Customer-Oriented with Integration of Industry
and Intelligence to Create Ecosystems



(II) Financial Statements

Consolidated Balance Sheet

September 30, 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	2024-09-30	2023-12-31
Current assets:		
Monetary fund	1,455,441	1,667,344
Settlement reserves		
Lending funds	194,170	329,449
Transaction financial assets	288,799	20,011
Derivative financial assets	32,640	135,073
Notes receivable	32,820	46,564
Accounts receivable	609,809	660,894
Accounts receivable financing	86,157	102,821
Advance payments	464,644	528,640
Loans and advances	2,842	3,623
Premiums receivable		
Reinsured accounts receivable		
Reserves for reinsurance contract receivable		
Other receivables	151,495	127,752
Including: Interests receivable		
Dividends receivable	15,235	14,701
Financial assets purchased under resale agreements		
Inventories	242,770	216,657
Including: Data resource		
Contract assets	215,618	245,318
Assets held for sale		
Non-current assets due within one year	1,026	1,785
Other current assets	342,941	268,451
Total current assets	4,121,172	4,354,382
Non-current assets:		
Loans and advances		
Debt investments		254
Other debt investments		
Long-term receivables	5,940	5,940
Long-term equity investments	755,121	739,750
Other equity instruments investment	23,716	22,580
Other non-current financial assets	443,452	452,202
Investment real estates	26,123	26,814



Item	2024-09-30	2023-12-31
Fixed assets	6,259,972	6,132,633
Construction in progress	648,830	498,372
Productive biological assets		
Oil & gas assets		
Right-of-use assets	49,761	52,221
Intangible assets	756,742	762,453
Including: Data resource		
Development expenditure	60,760	49,859
Including: Data resource		
Goodwill	55,802	55,802
Long-term prepaid expenses	30,844	30,790
Deferred tax assets	261,869	248,063
Other non-current assets	13,913	25,235
Total non-current assets	9,392,845	9,102,968
Total assets	13,514,017	13,457,350
Current liabilities:		
Short-term borrowings	1,329,244	955,432
Borrowings from the Central Bank		
Borrowing funds		
Transaction financial liabilities		
Derivative financial liabilities	78,573	29,440
Notes payable	54,457	78,148
Accounts payable	958,326	1,070,281
Advance receipts		
Contract liabilities	1,403,440	1,495,238
Financial assets sold for repurchase	39,864	
Deposits from customers and interbank	20,414	17,664
Acting trading securities		
Acting underwriting securities		
Wages payable	97,304	119,892
Taxes payable	172,587	260,509
Other payables	203,804	198,530
Including: Interests payable		
Dividends payable	40,829	16,354
Handling charges and commission payable		
Payable reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year	223,339	242,832
Other current liabilities	121,806	135,259
Total current liabilities	4,703,158	4,603,225

Item	2024-09-30	2023-12-31
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	882,385	874,591
Bonds payable	1,266,345	1,284,234
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	34,303	36,206
Long-term payables		275
Long-term wages payable		
Anticipation liabilities		
Deferred income	111,170	122,329
Deferred tax liabilities	306,393	313,943
Other non-current liabilities	406,022	368,882
Total non-current liabilities	3,006,618	3,000,460
Total liabilities	7,709,776	7,603,685
Owner's equity (or shareholder's equity):		
Paid-in capital (share capital)	309,709	309,840
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	3,384	15,160
Less: treasury shares	46,360	15,755
Other comprehensive income	18,652	133,723
Special reserves	5,871	4,771
Surplus reserves	40,622	51,590
General risk provisions	18,852	18,852
Undistributed profits	1,915,956	1,847,301
Total owner's equity (or shareholder's equity) attributable to parent company	2,266,686	2,365,482
Minority equity	3,537,555	3,488,183
Total owner's equity (or shareholder's equity)	5,804,241	5,853,665
Total liabilities and owner's equity (or shareholder's equity)	13,514,017	13,457,350

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan



Consolidated Income Statement

January – September 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
I. Gross revenue	9,877,797	9,597,180
Including: Operating income	9,872,482	9,591,131
Interest income	5,315	6,049
Earned premium		
Handling charges and commission income		
II. Gross operating cost	9,075,841	8,847,733
Including: Operating cost	8,517,828	8,193,826
Interest expense	580	832
Handling charges and commission expense	148	185
Surrender value		
Net payments for insurance claims		
Net Deposit for Duty of Reinsurance		
Expenditures dividend policy		
Amortized Reinsurance expenses		
Taxes and surcharges	28,787	40,575
Selling expenses	111,235	103,235
Administration expenses	294,457	294,896
Research and development expenditure	55,139	60,451
Financial expenses	67,667	153,733
Including: Interest expenses	83,968	107,777
Interest income	31,766	12,052
Plus: Other income	42,300	45,873
Investment income (losses as in "-")	137,191	302,530
Including: Investment income from joint ventures and associates	36,196	9,444
Derecognized income of financial assets measured at amortized cost		
Exchange earnings (losses as in "-")	7	-20
Net exposure hedging gains (losses as in "-")		
Gains from the changes of fair value (losses as in "-")	-46,161	-163,001
Credit impairment loss (losses as in "-")	-35,079	-20,726
Asset impairment loss (losses as in "-")	-16,422	5,652
Assets disposal gains (losses as in "-")	-5,158	-2,877
III. Operating profits (losses as in "-")	878,634	916,878
Plus: non-operating income	6,579	11,870
Less: non-operating expenses	10,567	11,187

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
IV. Total profit (losses as in "-")	874,646	917,561
Less: income tax expenses	190,695	229,668
V. Net profit (net losses as in "-")	683,951	687,893
(I) Classified by continuing operations		
1. Net profit of going concern (net losses as in "-")	683,951	687,893
2. Net profit of discontinuing operation (net losses as in "-")		
(II) Classified by ownership attribution		
1. Net profit attributable to the owners of parent company (net losses as in "-")	349,110	310,305
2. Minority interest income (net losses as in "-")	334,841	377,588
VI. Net after-tax of other comprehensive income	-130,231	22,687
(i) Net after-tax of other comprehensive income attributable to the owners of parent company	-115,071	20,551
1. Other comprehensive income items which cannot be classified as profit or loss	-50	-80
(1) Re-measurement of the amount of changes in the defined benefit plans		
(2) other comprehensive income that cannot be transferred to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument	-50	-80
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified into profit and loss	-115,021	20,631
(1) Other comprehensive income of convertible profit or loss under equity method		
(2) Changes in the fair value of other creditor's rights investments		
(3) Amount of financial assets reclassified into Other comprehensive income		
(4) Preparation for credit impairment of other creditor's rights investment		
(5) Cash flow hedging reserve	-107,001	-466
(6) Conversion difference of foreign currency financial statements	-8,020	21,097
(7) Others		
(ii) Net after-tax of other comprehensive income attributable to the minority shareholders	-15,160	2,136
VII. Total comprehensive income	553,720	710,580
(i) Total comprehensive income attributable to the owners of parent company	234,039	330,856
(ii) Total comprehensive income attributable to minority shareholders	319,681	379,724
VIII. Earnings per share:		
(I) Basic earnings per share	1.13	1.01
(II) Diluted earnings per share	1.13	1.01

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan



Consolidated Cash Flow Statement

January – September 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
I. Cash flow from operating activities:		
Cash received from selling goods and providing labor service	12,094,058	11,482,499
Net increase of customer's deposit and deposit from other banks	2,750	
Net increase of borrowings from central bank		
Net increase of funds borrowed from other financial institutions		
Cash gained from the received premium of original contract		
Net cash received from reinsurance operations		
Net increase of the deposit of the insured and the investment funds		
Cash of the received interest, handling charges and commissions	4,587	5,032
Net increase of borrowing funds		
Net increase of the repurchased business capital	39,864	
Net cash received from agency trading of securities		
Refunds of taxes received	40,909	38,877
Cash received from other related operating activities	83,738	64,544
Sub-total of cash inflows from operating activities	12,265,906	11,590,952
Cash paid for purchasing goods or receiving labor services	10,369,702	9,671,824
Net decrease of customer's deposit and deposit from other banks		10,554
Net increase of customer lending and money advanced	66,710	60,663
Net decrease of the repurchased business capital		16,548
Net increase deposited in central bank and other banks		
Cash paid for original insurance indemnity		
Net increase of lending funds		
Cash paid for interest, handling charges and commissions		
Cash paid for policy dividends		
Cash payments to and on behalf of employees	503,509	476,900
Other taxes and dues	470,247	510,979
Other cash paid related to operating activities	140,608	131,195
Subtotal cash outflow for operating activities	11,550,776	10,878,663
Net cash flow from operating activities	715,130	712,289



Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
II. Cash flow from investing activities:		
Cash received from investment recovery	2,410,006	648,154
Cash received from investment return	100,738	175,421
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	26,369	7,670
Net cash received from the disposal of subsidiaries and other business entities	5,097	630,450
Cash received from other related investing activities	47,023	55,342
Sub-total of cash inflows from investing activities	2,589,233	1,517,037
Cash paid for acquisition or construction of fixed assets, intangible assets and other long-term assets	552,466	626,655
Cash paid for investments	2,683,805	881,252
Net increase in pledged loan		
Net cash paid for acquisition of subsidiaries and other business entities	7,675	5,584
Cash paid for other related investing activities	106,747	97,561
Sub-total of cash outflows from investing activities	3,350,693	1,611,052
Net cash flow from investing activities	-761,460	-94,015
III. Cash flows from financing activities:		
Cash received from investment absorption	10,177	8,558
Including: Cash received from minority shareholders by subsidiaries	10,158	6,578
Cash received from obtaining loans	2,008,937	1,594,245
Cash received from other related financing activities	622,684	181,348
Sub-total of cash inflows from financing activities	2,641,798	1,784,151
Cash paid for repayment of debts	2,071,803	1,286,053
Cash paid for dividends, profits distribution or interest repayment	574,421	506,145
Including: Dividends & profits paid to minority shareholders by subsidiaries	218,326	398,412
Cash paid for other related financing activities	329,370	82,926
Sub-total of cash outflows from financing activities	2,975,594	1,875,124
Net cash flows from financing activities	-333,796	-90,973
IV. Effect of exchange rate changes on cash and cash equivalents	-13,015	5,363
V. Net increase in cash and cash equivalents	-393,141	532,664
Plus: balance of cash and cash equivalents at the beginning of the period	1,877,676	1,095,554
VI. Balance of cash and cash equivalents at the end of the period	1,484,535	1,628,218

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan



Parent Company's Balance Sheet

September 30, 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	2024-9-30	2023-12-31
Current assets:		
Monetary fund	84,942	296,515
Transaction financial assets		
Derivative financial assets		
Notes receivable		
Accounts receivable	2,256	2,299
Accounts receivable financing		
Advance payments	15	79
Other receivables	1,670,951	1,103,775
Including: Interests receivable		
Dividends receivable	392,323	88,911
Inventories		
Including: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	249	1,110
Total current assets	1,758,413	1,403,778
Non-current assets:		
Debt investments		
Other debt investments		
Long-term accounts receivable	52,292	51,404
Long-term equity investments	1,115,338	1,115,687
Other equity instruments investment		
Other non-current financial assets		
Investment real estates		
Fixed assets	165	194
Construction in progress		
Productive biological assets		
Oil & gas assets		
Right-of-use assets	490	
Intangible assets	2,646	2,790
Including: Data resource		

Item	2024-9-30	2023-12-31
Development expenditure	259	1,940
Including: Data resource		
Goodwill		
Long-term prepaid expenses		
Deferred tax assets		
Other non-current assets		
Total non-current assets	1,171,190	1,172,015
Total assets	2,929,603	2,575,793
Current liabilities:		
Short-term borrowings	50,038	59,531
Transaction financial liabilities		
Derivative financial liabilities		
Notes payable	268,000	117,500
Accounts payable	272	1,387
Advance receipts		
Contract liabilities		
Wages payable	189	318
Tax payable	13,789	24,842
Other payables	754,287	539,259
Including: Interests payable		
Dividends payable	8,951	
Liabilities held for sale		
Non-current liabilities due within one year	439	17,189
Other current liabilities		
Total current liabilities	1,087,014	760,026
Non-current liabilities:		
Long-term borrowings	19,600	19,700
Bonds payable	151,840	51,030
Including: Preferred stock		
Perpetual bond		
Lease liabilities	222	
Long-term payables	251,987	316,933
Long-term wages payable		
Anticipation liabilities		
Deferred income		479
Deferred tax liabilities		
Other non-current liabilities	84,911	95,472



Item	2024-9-30	2023-12-31
Total non-current liabilities	508,560	483,614
Total liabilities	1,595,574	1,243,640
Owner's equity (or shareholder's equity):		
Paid-in capital (share capital)	309,709	309,840
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	446,649	446,288
Less: Treasury shares	46,360	15,755
Other comprehensive income		
Special reserve		
Surplus reserve	101,789	101,789
Undistributed profits	522,242	489,991
Total owners' equity (or shareholders' equity)	1,334,029	1,332,153
Total liabilities and owners' equity (or shareholders' equity)	2,929,603	2,575,793

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan

Parent Company's Income Statement

January – September 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
I. Operating income	32	242
Less: Operating costs	3	4
Taxes and surcharges	97	151
Selling expenses		
Administration expenses	2,721	4,330
Research and development expenditure	6	283
Financial expenses	10,551	15,410
Including: Interest expenses	10,902	14,547
Interest income	5,094	783
Plus: Other income	533	121
Investment income (losses as in "-")	324,485	242,231

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
Including: Investment incomes from associated ventures and joint ventures	-348	-744
Derecognized income of financial assets measured at amortized cost (losses as in "-" losses as in "-")		
Net exposure hedging gains (losses as in "-" losses as in "-")		
Income from changes in fair values (losses as in "-")		
Credit impairment loss (losses as in "-")	39	
Asset impairment loss (losses as in "-")		
Asset disposal gains (losses as in "-")	261	
II. Operation profits (losses as in "-")	311,972	222,416
Plus: Non-operating income	500	2
Less: Non-operating expenditure		1,000
III. Total profits (total losses as in "-")	312,472	221,418
Less: Income tax expenses	-234	-38
IV. Net profits (net losses as in "-")	312,706	221,456
(I) Net profit of going concern (net losses as in "-")	312,706	221,456
(II) Net profit of discontinuing operation (net losses as in "-")		
V. Net of tax from other comprehensive income		
(I) Other comprehensive income that cannot be reclassified into gains or losses		
1. Re-measurement of the amount of changes in the defined benefit plans		
2. other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instrument		
4. Changes in fair value of enterprise's own credit risk		
(II) Other comprehensive income can reclassified into gains and losses		
1. Other comprehensive income of convertible profit or loss under equity method		
2. Changes in the fair value of other creditor's rights investments		
3. Amount of financial assets reclassified into Other comprehensive income		
4. Preparation for credit impairment of other creditor's rights investment		
5. Cash flow hedging reserve		
6. Conversion difference of foreign currency financial statements		
7. Others		
VI. Total comprehensive income	312,706	221,456
VII. Earnings per share:		
(I) Basic earnings per share (yuan/share)		
(II) Diluted earnings per share (yuan/share)		

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan



Parent Company's Cash Flow Statement

January – September 2024

Prepared by: ENN Natural Gas Co., Ltd.

Unit: RMB '0000 Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
I. Cash flow from operating activities:		
Cash received from selling goods and providing labor service	786	
Refund of taxes received		
Other cash received related to operating activities	92,853	183,402
Subtotal cash inflow from operating activities	93,639	183,402
Cash paid for purchasing goods and accepting labor services	13	
Cash payments to and on behalf of employees	528	437
Other taxes and dues	13,313	140
Other cash paid related to operating activities	3,773	48
Subtotal cash outflow for operating activities	17,627	625
Net cash flow from operating activities	76,012	182,777
II. Cash flow from investing activities:		
Cash received from investment recovery	180,000	
Cash received from investment return	10,860	87,330
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		630,400
Other cash received related to investment activities		3
Subtotal cash inflow of investment activities	190,860	717,733
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	90	104
Cash paid for investments	180,000	
Net cash paid by subsidiaries and other business units		
Other cash payments related to investment activities		
Subtotal cash outflow for investment activities	180,090	104
Net cash flow from investing activities	10,770	717,629
III. Cash flows from financing activities:		
Cash received from investment absorption		
Cash received from loan	429,760	329,880
Other cash received related to financing activities	1,964,828	413,431
Subtotal cash inflow from financing activities	2,394,588	743,311
Cash paid for debt repayment	356,550	185,882
Cash paid for dividend distribution, profits distribution, or interests payment	278,151	158,250
Other cash payments related to financing activities	2,054,249	801,896



Item	First three quarters of 2024 (January-September)	First three quarters of 2023 (January-September)
Subtotal cash outflow for financing activities	2,688,950	1,146,028
Net cash flow from financing activities	-294,362	-402,717
IV. Effect of exchange rate changes on cash and cash equivalents	-3,996	3
V. Net increase in cash and cash equivalents	-211,576	497,692
Plus: balance of cash and cash equivalents at the beginning of the period	293,743	32,456
VI. Balance of cash and cash equivalents at the end of the period	82,167	530,148

Person in charge of the Company:
Yu Jianchao

Person in charge of the accounting:
Zong Bo

Person in charge of the accounting organization:
Cheng Zhiyan



新奥股份
ENN Natural Gas

