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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

2023 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The following is the third quarterly report for the nine months ended September 30, 2023 of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”). This announcement and the accompanying financial statements were originally prepared in Chinese and published in both English and Chinese. If there is any inconsistency or conflict between the Chinese and English versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the accompanying financial statements were prepared in accordance with the China Accounting Standards for Business Enterprises and have not been audited.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, October 27, 2023

As at the date of this announcement, the executive directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Mr. Wu Hao and Mr. Wen Zengyu; the independent non-executive directors of the Company are Dr. Yang Bo, Mr. Liu Kai Yu Kenneth and Mr. Yuan Huagang.

Hangzhou Tigermed Consulting Co., Ltd.

2023 THIRD QUARTERLY REPORT

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate and complete and there is no false representation, misleading statement or material omission.

IMPORTANT NOTICE:

1. The Board of Directors, Board of Supervisors, Directors, Supervisors and senior management warrant that the contents of this 2023 third quarterly report are true, accurate and complete and there is no false representation, misleading statement or material omission, and take legal responsibilities jointly and severally.
2. The head of the Company, person-in-charge of accounting affairs and head of accounting department (accounting supervisor) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
3. Whether the 2023 third quarterly report is audited
 Yes No

I. KEY FINANCIAL DATA

(I) Major accounting data and financial indicators

Whether retrospective adjustments or restatements would be made by the Company to the accounting data for prior year

Yes No

	Reporting Period	Change	From the beginning of the year to the end of the Reporting Period	Change
Revenue (RMB)	1,939,627,566.42	7.05%	5,650,477,938.01	4.52%
Net profit attributable to shareholders of the listed company (RMB)	491,267,423.96	19.05%	1,879,604,430.16	17.13%
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss (RMB)	404,950,398.38	-3.75%	1,198,424,790.09	0.53%
Net cash flows from operating activities (RMB)	-	-	672,644,481.56	-18.51%
Basic earnings per share (RMB/share)	0.57	18.75%	2.17	16.67%
Diluted earnings per share (RMB/share)	0.57	18.75%	2.17	16.67%
Weighted average return on net assets	2.36%	0.18%	9.21%	0.61%

	End of the Reporting Period	End of prior year	Change
Total assets (RMB)	30,072,449,412.86	27,446,510,596.44	9.57%
Owners' equity attributable to shareholders of the listed company (RMB)	21,059,877,997.17	19,583,022,331.99	7.54%

Note: The Reporting Period shall mean a period of three months from the beginning of this quarter to the end of this quarter, the same below.

(II) Items and amounts of extraordinary gain or loss

Applicable Not applicable

Unit: RMB

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Remarks
Gain or loss from disposal of non-current assets (including those already written off in the provision for impairment of assets)	51,116.44	45,215.63	
Government grants (except for government grants which are closely related to the ordinary business scope of the Company and entitled in standard amounts or quantities in conformity with the provisions of policies of the State) included in the profit or loss for the period	2,069,567.46	10,521,363.70	Mainly due to the government grants received by the Company during the Reporting Period.
Gain or loss from investments on trust or asset management	116,250.00	442,601.94	Mainly due to the income from wealth management products of the Company during the Reporting Period.

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Remarks
Profit or loss arising from changes in fair value of held-for-trading financial assets, held-for-trading financial liabilities and investment income received from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets (except for those related to effective hedging businesses under ordinary business scope of the Company)	207,826,271.06	826,706,994.41	Mainly due to the investment income recognized from the holding and disposal of other non-current financial assets, and gains from changes in fair value of other non-current financial assets during the Reporting Period.
Other non-operating income and expenses apart from the above items	691,305.05	-2,599,657.61	
Less: Effect of income tax	12,655,899.02	36,171,816.55	
Effect of minority interests (after tax)	111,781,585.41	117,765,061.45	
Total	86,317,025.58	681,179,640.07	-

Details of other profit or loss items meeting the definition of extraordinary gain or loss:

Applicable Not applicable

There was no other profit or loss items that meet the definition of extraordinary gain or loss.

Explanation on extraordinary gain or loss items defined as recurring gain or loss items as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss

Applicable Not applicable

There was no item of extraordinary gain or loss defined as item of recurring gain or loss as illustrated in the Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 – Extraordinary Gain or Loss.

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

Applicable Not applicable

I. Explanation of anomalies for balance sheet items and the reasons thereof

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Notes receivable	22,157,269.56	6,030,996.13	267.39%	Mainly due to the receipt of bank acceptance notes by the Company from customers during the Reporting Period.
Other receivables	86,828,836.24	61,265,257.56	41.73%	Mainly due to the increase in interests receivable and the consolidation of subsidiaries of the Company during the Reporting Period.
Contract assets	2,607,043,936.11	1,997,310,840.68	30.53%	Mainly due to the increase in income of the Company and hence the contract assets during the Reporting Period.
Assets classified as held-for-sale	-	3,237,431.66	-100.00%	Mainly due to the sale of assets classified as held-for-sale by the Company during the Reporting Period.
Bond investments	38,565,292.60	27,607,168.79	39.69%	Mainly due to the increase in bond investments by the Company during the Reporting Period.
Long-term equity investments	2,898,551,203.83	1,799,824,832.97	61.05%	Mainly due to the increase in investment in associates by the Company during the Reporting Period.
Other equity instruments investment	6,447,737.16	3,863,774.85	66.88%	Mainly due to the increase in other equity instruments investment by the Company during the Reporting Period.
Construction in progress	249,876,779.43	186,276,651.56	34.14%	Mainly due to the increase in investment in new office buildings by the Company during the Reporting Period.

Item	Closing balance (RMB)	Opening balance (RMB)	Change	Reason(s) for change
Other non-current assets	17,342,961.33	62,564,243.82	-72.28%	Mainly due to the transfer to long-term equity investments upon completion of acquisition of subsidiaries by the Company during the Reporting Period.
Short-term borrowings	2,533,838,000.00	1,848,658,470.00	37.06%	Mainly due to the increase in short-term borrowings from banks by the Company during the Reporting Period.
Other payables	105,095,415.55	49,811,976.86	110.98%	Mainly due to the increase in the consideration of the subscribed shares by the Company during the Reporting Period.
Long-term borrowings	514,545,308.97	244,641,137.61	110.33%	Mainly due to the increase in long-term borrowings from banks by the Company during the Reporting Period.
Long-term payables	–	41,268,358.71	-100.00%	Mainly due to the balance payment of investment in subsidiaries by the Company during the Reporting Period.
Long-term employee benefits payable	49,283,079.71	31,849,120.09	54.74%	Mainly due to the increase in long-term remuneration accrued by the Company during the Reporting Period.
Other comprehensive income	106,989,317.23	65,551,109.52	63.22%	Mainly due to differences in the translation of foreign currency denominated statements during the Reporting Period.

II. Explanation of anomalies for income statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Revenue	5,650,477,938.01	5,406,018,843.59	4.52%	Mainly due to the steady growth in business scale of the Company, the decrease of clinical trials of specific vaccine projects conducted by the Company during the Reporting Period, after excluding such projects, the revenue from Clinical Trial Solutions increased by over 40% compared to prior period.
Business tax and surcharge	21,435,986.03	13,821,668.79	55.09%	Mainly due to the increase in value-added tax and hence the surcharge during the Reporting Period.
Other income	10,602,089.43	17,516,717.29	-39.47%	Mainly due to the decrease in government grants received by the Company during the Reporting Period.
Investment income	127,735,432.89	92,466,069.82	38.14%	Mainly due to the investment income from the disposal of other non-current financial assets and the increase in investment income from the holding of other non-current financial assets during the Reporting Period.
Gain from fair value change	710,394,312.74	402,587,783.41	76.46%	Mainly due to the increase in the gain on fair value changes arising from other non-current financial assets of the Company during the Reporting Period.
Credit impairment loss	-33,579,759.28	-18,423,588.03	82.27%	Mainly due to the increase in bad debt provision for accounts receivable and other receivables made by the Company during the Reporting Period.

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Asset impairment loss	-11,764,401.66	-26,587,375.66	-55.75%	Mainly due to the decrease in the provision for bad debts of contract assets by the Company during the Reporting Period.
Gains on disposal of assets	45,215.63	-24,769.40	-282.55%	Mainly due to the increase in disposal of long-term assets by the Company during the Reporting Period.
Non-operating income	6,871,087.04	11,032,473.26	-37.72%	Mainly due to the decrease in government grants received by the Company during the Reporting Period.
Non-operating expenses	4,125,944.61	6,038,596.06	-31.67%	Mainly due to the decrease in donation expenses by the Company during the Reporting Period.

III. Explanation of anomalies for cash flow statement items and the reasons thereof

Item	Amount from the beginning of the year to the end of the Reporting Period (RMB)	Amount in the same period of prior year (RMB)	Change	Reason(s) for change
Net cash flows from investing activities	-1,592,504,848.56	-2,410,641,100.18	-33.94%	Mainly due to the increase in cash received from sale of investments and the decrease in net cash paid for acquisition of subsidiaries and other business units during the Reporting Period.
Net cash flows from financing activities	474,861,241.52	793,767,270.67	-40.18%	Mainly due to the decrease in repurchase of shares and purchase of interest from minority shareholders during the Reporting Period.

II. SHAREHOLDERS' INFORMATION

(I) Total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	56,356	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	0
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Shareholding of top 10 shareholders

Name of shareholder	Nature of shareholder	Shareholding percentage	Number of shares held	Number of shares held subject to selling restrictions	Situation of pledged, marked or frozen shares	
					Share status	Quantity
Ye Xiaoping	Domestic natural person	20.32%	177,239,541	132,929,656		
HKSCC NOMINEES LIMITED	Overseas legal person	14.11%	123,119,379	0		
Hong Kong Securities Clearing Company Limited	Overseas legal person	6.12%	53,420,466	0		
Cao Xiaochun	Domestic natural person	5.92%	51,661,774	38,746,330	Pledged	12,000,000
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	Others	4.17%	36,358,174	0		
TEMASEK FULLERTON ALPHA PTE LTD	Overseas legal person	2.19%	19,090,999	0		
Bank of China Limited – Huabao CSI Medical Trading Open – End Index Securities Investment Fund	Others	1.86%	16,199,409	0		
Shi Xiaoli	Domestic natural person	1.22%	10,678,175	0	Pledged	2,728,268
Bank of China Limited – CMF CNI Biomedicine Index Classified Securities Investment Fund	Others	1.20%	10,449,890	0		
ZHUAN YIN	Overseas natural person	1.17%	10,220,000	10,220,000		

Shareholding of the top 10 shareholders not subject to selling restrictions

Name of shareholder	Type and quantity of shares		
	Number of shares held not subject to selling restrictions	Share type	Quantity
HKSCC NOMINEES LIMITED	123,119,379	Overseas listed foreign shares	123,119,379
Hong Kong Securities Clearing Company Limited	53,420,466	Renminbi ordinary shares	53,420,466
Ye Xiaoping	44,309,885	Renminbi ordinary shares	44,309,885
Industrial and Commercial Bank of China Limited – China-Europe Medical and Health Hybrid Securities Investment Fund	36,358,174	Renminbi ordinary shares	36,358,174
TEMASEK FULLERTON ALPHA PTE LTD	19,090,999	Renminbi ordinary shares	19,090,999
Bank of China Limited – Huabao CSI Medical Trading Open-End Index Securities Investment Fund	16,199,409	Renminbi ordinary shares	16,199,409
Cao Xiaochun	12,915,444	Renminbi ordinary shares	12,915,444
Shi Xiaoli	10,678,175	Renminbi ordinary shares	10,678,175
Bank of China Limited – CMF CNI Biomedicine Index Classified Securities Investment Fund	10,449,890	Renminbi ordinary shares	10,449,890
Industrial and Commercial Bank of China Limited – China-Europe Medical Innovation Equity Securities Investment Fund	8,432,331	Renminbi ordinary shares	8,432,331
Explanation of the shareholders above who are connected or acting in concert	Ye Xiaoping and Cao Xiaochun signed the Acting-in-Concert Agreement, pursuant to which the two are persons acting in concert and the de facto controllers of the Company.		
Description of top 10 shareholders participating in the margin trading business (if any)	Nil		

(II) Changes in restricted shares
 Applicable Not applicable
Unit: share

Name of shareholder	Number of restricted shares at the beginning of the period	Number of restricted shares unlocked during the period	Number of restricted shares increased during the period	Number of restricted shares at the end of the period	Reasons for the restriction	Proposed date of unlocking the restricted shares
Ye Xiaoping	132,929,656	0	0	132,929,656	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Cao Xiaochun	42,871,330	4,125,000	0	38,746,330	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
ZHUAN YIN	7,722,000	0	2,498,000	10,220,000	Lock-up for senior management	100% of the shares to be locked up within six months after the resignation of senior management
Li Xiaori	11,058	0	0	11,058	Lock-up for senior management	25% of the shares subject to lock-up for senior management to be unlocked annually
Total	183,534,044	4,125,000	2,498,000	181,907,044	-	-

III. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated balance sheet

Prepared by: Hangzhou Tigermed Consulting Co., Ltd.

September 30, 2023

Unit: RMB

Item	September 30, 2023	January 1, 2023
Current assets:		
Cash at bank and on hand	7,417,101,360.17	7,858,139,864.36
Settlement reserve		
Placements with banks and other financial institutions		
Financial assets held for trading	25,000,000.00	24,945,743.90
Derivative financial assets		
Notes receivable	22,157,269.56	6,030,996.13
Accounts receivable	1,176,009,099.35	1,027,789,335.66
Accounts receivable financing		
Advances to suppliers	69,481,207.57	59,126,325.69
Premium receivables		
Amounts due from reinsurers		
Reinsurance contract reserve receivable		
Other receivables	86,828,836.24	61,265,257.56
Including: Interests receivable	14,161,652.69	10,049,923.24
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	27,238,796.09	22,204,440.32
Contract assets	2,607,043,936.11	1,997,310,840.68
Assets classified as held-for-sale		3,237,431.66
Non-current assets due within one year		
Other current assets	34,544,474.64	47,197,908.94
Total current assets	11,465,404,979.73	11,107,248,144.90

Item	September 30, 2023	January 1, 2023
Non-current assets:		
Loans and advances to customers		
Bond investments	38,565,292.60	27,607,168.79
Other bond investments		
Long-term receivables		
Long-term equity investments	2,898,551,203.83	1,799,824,832.97
Other equity instruments investment	6,447,737.16	3,863,774.85
Other non-current financial assets	10,726,054,031.72	9,963,852,760.24
Investment properties		
Fixed assets	648,667,308.40	565,585,273.89
Construction in progress	249,876,779.43	186,276,651.56
Productive biological assets		
Oil and gas assets		
Right-of-use assets	533,748,812.65	574,162,577.73
Intangible assets	313,052,883.68	338,117,573.60
Development disbursements		
Goodwill	2,833,170,843.15	2,485,016,634.48
Long-term deferred expenses	192,913,024.90	211,037,794.90
Deferred tax assets	148,653,554.28	121,353,164.71
Other non-current assets	17,342,961.33	62,564,243.82
Total non-current assets	18,607,044,433.13	16,339,262,451.54
Total assets	30,072,449,412.86	27,446,510,596.44

Item	September 30, 2023	January 1, 2023
Current liabilities:		
Short-term borrowings Due to central banks	2,533,838,000.00	1,848,658,470.00
Placements from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	168,543,507.22	157,957,611.49
Advanced receipts		
Contract liabilities	794,268,613.92	911,073,826.39
Financial assets sold under agreement to repurchase		
Customer deposits and placements from other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	228,360,655.15	292,868,161.24
Tax payable	198,212,936.34	197,737,378.83
Other payables	105,095,415.55	49,811,976.86
Including: Interests payable	3,265,437.85	6,621,985.59
Dividends payable	3,145,595.72	2,265,779.11
Fees and commissions payable		
Amounts due to reinsurer		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	196,245,720.79	219,038,286.25
Other current liabilities	47,523,196.86	52,421,137.10
Total current liabilities	4,272,088,045.83	3,729,566,848.16

Item	September 30, 2023	January 1, 2023
Non-current liabilities:		
Reserve of insurance contract		
Long-term borrowings	514,545,308.97	244,641,137.61
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	440,137,779.90	488,975,554.75
Long-term payables		41,268,358.71
Long-term employee benefits payable	49,283,079.71	31,849,120.09
Provisions		
Deferred revenue	14,906,502.53	14,785,600.58
Deferred tax liabilities	230,255,171.62	214,393,035.05
Other non-current liabilities		
Total non-current liabilities	1,249,127,842.73	1,035,912,806.79
Total liabilities	5,521,215,888.56	4,765,479,654.95
Owners' equity:		
Share capital	872,418,220.00	872,418,220.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital surplus	11,883,728,680.02	11,852,193,939.21
Less: Treasury stock	869,336,804.33	869,336,804.33
Other comprehensive income	106,989,317.23	65,551,109.52
Special reserve		
Surplus reserve	391,861,320.51	391,861,320.51
General risk provision		
Retained earnings	8,674,217,263.74	7,270,334,547.08
Total equity attributable to owners of the parent	21,059,877,997.17	19,583,022,331.99
Non-controlling interests	3,491,355,527.13	3,098,008,609.50
Total owners' equity	24,551,233,524.30	22,681,030,941.49
Total liabilities and owners' equity	30,072,449,412.86	27,446,510,596.44

Legal representative:

Cao Xiaochun

*Person-in-charge of
accounting:*

Yang Chengcheng

*Head of accounting
department:*

Xia Jiangmei

2. Consolidated income statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the Reporting Period	Amount for the prior period
I. Total revenue	5,650,477,938.01	5,406,018,843.59
Including: Operating income	5,650,477,938.01	5,406,018,843.59
Interest income		
Premium earned		
Fees and commission income		
II. Total cost of sales	4,142,186,555.14	3,872,546,448.56
Including: Operating cost	3,370,920,132.80	3,237,445,384.18
Interest expenses		
Fees and commission expenses		
Cash surrender value		
Claim settlement expenses, net		
Net provision of insurance contract liabilities		
Policy dividend expense		
Reinsurance expenses		
Business tax and surcharge	21,435,986.03	13,821,668.79
Selling expenses	132,703,603.93	107,937,871.02
General and administrative expense	527,543,104.76	461,198,028.89
Research and development expenses	195,343,150.53	171,055,447.09
Finance costs	-105,759,422.91	-118,911,951.41
Including: Interest expenses		
Interest income		
Add: Other income	10,602,089.43	17,516,717.29
Investment income (losses are expressed by “-”)	127,735,432.89	92,466,069.82
Including: Income from investment in associates and joint ventures		
Gain on de-recognition of financial assets at amortized cost		
Foreign exchange gain (losses are expressed by “-”)		
Net exposure hedging gain (losses are expressed by “-”)		
Gain from fair value change (losses are expressed by “-”)	710,394,312.74	402,587,783.41
Credit impairment loss (losses are expressed by “-”)	-33,579,759.28	-18,423,588.03
Asset impairment loss (losses are expressed by “-”)	-11,764,401.66	-26,587,375.66
Gain on disposal of assets (losses are expressed by “-”)	45,215.63	-24,769.40
III. Operating profit (losses are expressed by “-”)	2,311,724,272.62	2,001,007,232.46
Add: Non-operating income	6,871,087.04	11,032,473.26
Less: Non-operating expenses	4,125,944.61	6,038,596.06

Item	Amount for the Reporting Period	Amount for the prior period
IV. Total profits (total losses are expressed by “-”)	2,314,469,415.05	2,006,001,109.66
Less: Income tax expenses	286,622,443.31	233,766,699.72
V. Net profits (net losses are expressed by “-”)	2,027,846,971.74	1,772,234,409.94
(I) Classified by continuing operations		
1. Net profits from continuing operations (net losses are expressed by “-”)	2,027,846,971.74	1,772,234,409.94
2. Net profits from discontinued operations (net losses are expressed by “-”)		
(II) Classified by ownership of equity		
1. Net profits attributable to shareholders of the parent (net losses are expressed by “-”)	1,879,604,430.16	1,604,658,753.47
2. Non-controlling interests (net losses are expressed by “-”)	148,242,541.58	167,575,656.47
VI. Other comprehensive income, net of tax	66,970,735.88	350,582,272.99
Other comprehensive income attributable to owners of the parent, net of tax	41,438,207.71	264,961,393.93
(I) Items that will not be reclassified subsequently to profit or loss		8,401,565.65
1. Changes arising from re-measurement of defined benefit obligation		
2. Other comprehensive income accounted for using the equity method, which will not be reclassified subsequently to profit or loss		
3. Change in fair value of other equity instruments investment		8,401,565.65
4. Change in fair value of credit risk of the Company		
5. Others		
(II) Items that may be reclassified to profit or loss	41,438,207.71	256,559,828.28
1. Other comprehensive income accounted for using the equity method, which may be reclassified subsequently to profit or loss		
2. Change in fair value of other bond investments		
3. Other comprehensive income due to reclassification of financial assets		
4. Credit impairment loss on other bond investments		
5. Cash flow hedge reserve		
6. Currency translation difference	41,438,207.71	256,559,828.28
7. Others		

Item	Amount for the Reporting Period	Amount for the prior period
Other comprehensive income attributable to non-controlling interests, net of tax	25,532,528.17	85,620,879.06
VII. Total comprehensive income	2,094,817,707.62	2,122,816,682.93
(I) Total comprehensive income attributable to owners of the parent	1,921,042,637.87	1,869,620,147.40
(II) Total comprehensive income attributable to non-controlling interests	173,775,069.75	253,196,535.53
VIII. Earnings per share:		
(I) Basic earnings per share	2.17	1.86
(II) Diluted earnings per share	2.17	1.86

For the business combination under common control in the current period, the net profit realized by the acquiree before the combination was RMB0.00, and the net profit realized by the acquiree in the prior period was RMB0.00.

<i>Legal representative:</i>	<i>Person-in-charge of accounting:</i>	<i>Head of accounting department:</i>
Cao Xiaochun	Yang Chengcheng	Xia Jiangmei

3. Consolidated cash flow statement from the beginning of the year to the end of the Reporting Period

Unit: RMB

Item	Amount for the Reporting Period	Amount for the prior period
I. Cash flows from operating activities:		
Cash received from sale of goods or rendering of services	5,043,275,819.72	4,990,906,039.78
Net increase in customer deposits and placements from other banks		
Net increase in due to central bank		
Net increase in borrowings from other financial institutions		
Cash from premiums on original insurance contracts		
Cash received from reinsurance business, net		
Net increase in insured's deposits and investments		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase of funds in repurchase business		
Net cash received from customer brokerage		
Tax refunds	13,496,958.97	32,373,308.22
Cash receipts related to other operating activities	246,618,696.13	224,944,885.79
Sub-total of cash inflows from operating activities	5,303,391,474.82	5,248,224,233.79
Cash paid for goods and services	1,585,303,250.10	1,862,797,455.59

Item	Amount for the Reporting Period	Amount for the prior period
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for claim settlements on original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for employee benefits	2,239,495,755.41	1,881,767,190.45
Payments of all types of taxes	481,854,173.19	469,879,774.59
Cash payments related to other operating activities	324,093,814.56	208,394,582.29
Sub-total of cash outflows from operating activities	4,630,746,993.26	4,422,839,002.92
Net cash flows from operating activities	672,644,481.56	825,385,230.87
II. Cash flows from investing activities:		
Cash received from sale of investments	655,787,863.24	349,399,581.69
Cash receipts from returns on investments	20,904,699.50	4,447,353.09
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,796,524.80	57,515.85
Net cash received from disposal of subsidiaries and other business units		
Cash receipts related to other investing activities	49,218,222.03	88,957,429.07
Sub-total of cash inflows from investing activities	730,707,309.57	442,861,879.70
Cash paid to acquire fixed assets, intangible assets and other long-term assets	212,954,200.90	323,112,688.28
Cash paid for investments	1,735,920,304.15	1,852,295,982.67
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	344,200,483.90	678,094,308.93
Cash payments related to other investing activities	30,137,169.18	
Sub-total of cash outflows from investing activities	2,323,212,158.13	2,853,502,979.88
Net cash flows from investing activities	-1,592,504,848.56	-2,410,641,100.18
III. Cash flows from financing activities:		
Cash receipts from capital contributions	246,021,485.15	333,083,314.14
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries	242,460,000.00	311,400,000.00
Cash received from borrowings	2,807,145,394.97	2,620,373,982.50
Cash receipts related to other financing activities	4,518,909.42	

Item	Amount for the Reporting Period	Amount for the prior period
Sub-total of cash inflows from financing activities	3,057,685,789.54	2,953,457,296.64
Cash repayments for debts	1,845,119,104.61	960,000,000.00
Cash payments for distribution of dividends, profits or interest expenses	570,880,007.09	464,205,147.68
Including: Dividends and profits paid to non- controlling interests by subsidiaries	15,502,719.36	9,181,503.91
Cash payments related to other financing activities	166,825,436.32	735,484,878.29
Sub-total of cash outflows from financing activities	2,582,824,548.02	2,159,690,025.97
Net cash flows from financing activities	474,861,241.52	793,767,270.67
 IV. Effect of foreign exchange rates changes on cash and cash equivalents	 22,207,055.14	 97,337,754.63
 V. Net increase in cash and cash equivalents	 -422,792,070.34	 -694,150,844.01
Add: Cash and cash equivalents at the beginning of the period	7,782,740,887.02	8,378,417,680.06
 VI. Cash and cash equivalents at the end of the period	 7,359,948,816.68	 7,684,266,836.05

(II) AUDIT REPORT

The third quarterly report of the Company is unaudited.

The Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.
October 27, 2023