
Shaanxi Gas Group Co.
Corporate Bond Semi-Annual Report
(2021)

August 2021

Important Tips

The issuer undertakes to perform its information disclosure obligations in a timely and fair manner.

The directors and senior management of the Company have signed written confirmation of the semi-annual report. The Supervisory Committee of the Company (if any) has submitted its written review of the half-yearly report and the Supervisors have signed written confirmation of the half-yearly report.

The Company and all directors, supervisors and senior management ensure that the contents of the semi-annual report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and assume corresponding legal responsibility

The financial report in our semi-annual report is unaudited.

Material Risk Alert

As of June 30, 2021, the risk factors faced by the Company were consistent with the Shaanxi Gas Group Limited Annual Report 2020, and there were no significant changes.

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Definition

Issuer/Company/The Company	Refers to	Shaanxi Gas Group Co.
This bond	Refers to	The issuer was approved by the shareholders on October 28, 2015 and approved by the CSRC for public issuance to qualified institutional investors of not more than 1.2 billion yuan (including 1.2 billion yuan). (\$) of corporate bonds
Reporting Period	Refers to	January-June 2021
China Securities Regulatory Commission / SEC	Refers to	China Securities Regulatory Commission
Prospectus	Refers to	Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2016 (Phase I) Prospectus" and "Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2016 (Phase I)" made by the issuer in accordance with relevant laws and regulations for the issuance of this bond Prospectus for the Corporate Bond (Phase I) 2018
The Companies Act	Refers to	Company Law of the People's Republic of China
Securities Act	Refers to	Securities Law of the People's Republic of China
Chinatrust Securities / Lead Underwriter / Bookkeeping Manager / Bond Trustee	Refers to	Chinatrust Securities Co.
Credit rating agencies	Refers to	Dagong International Credit Rating Co.
Shaanxi Provincial SASAC	Refers to	State-owned Assets Supervision and Administration Commission of the People's Government of Shaanxi Province
Shaanxi Gas Company	Ref	Shaanxi Provincial Natural Gas Co.

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	ers to	
Bond Fiduciary Management Agreement	Ref ers to	Shaanxi Gas Group Limited 2016 Corporate Bonds Trustee Management Agreement
China Enterprise Accounting Standards	Ref ers to	issued by the Ministry of Finance on February 15, 2006 Accounting Standards - Basic Standards and 38 specific standards In addition, the subsequent issuance of the Accounting Standards for Business Enterprises (ASBE) application guidance, the ASBE Accounting Standards Interpretation and Other Related Provisions
Yuan / million yuan / billion yuan	Ref ers to	If not specifically stated, RMB/yuan/billion

Section I. Issuer Information

I. Basic information of the company

Unit: RMB billion Currency: RMB

Chinese Name	Shaanxi Gas Group Co.
Chinese abbreviation	Shaanxi Gas
Foreign language name (if any)	Shaanxi Gas Group Co.
Foreign language abbreviation (if any)	SGG
Legal Representative	Xing Tianhu
Registered Capital	44.62
Paid-up capital	21.21
Registered Address	New Building, No. 2 Kaiyuan Road, Zone A1, Economic and Technological Development Zone, Xi'an, Shaanxi Province
Office Address	New Building, No. 2 Kaiyuan Road, Zone A1, Economic

II. Person in charge of information disclosure

Name	Cai Xinlei
Type of position held in the company	√Directors √Senior management
Responsible for information disclosure matters Person specific position	Member of the Party Committee, Director, Deputy General Manager
Contact Address	New Building, No. 2 Kaiyuan Road, Zone A1, Xi'an Economic and Technological Development Zone, Xi'an, Shaanxi Province, China
Phone	029-86119193
Fax	029-86119111
E-mail	sxrqcxl@163.com

III. Controlling shareholders, actual controllers and their changes and changes during the reporting period

(I) Change in controlling shareholders during the reporting period

☐Applicable ☒Not applicable

(II) Change in actual controller during the reporting period

☐Applicable ☒Not applicable

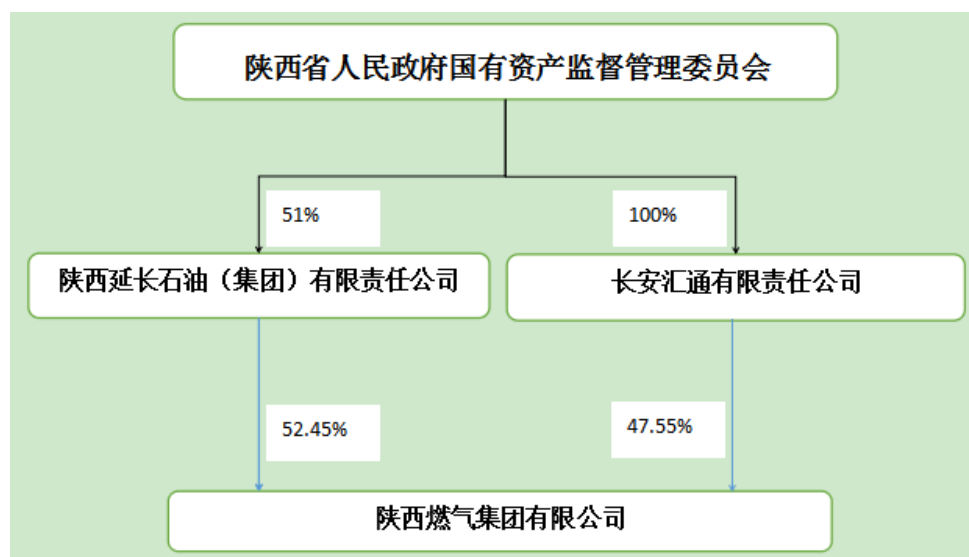
(3) Information on controlling shareholders and de facto controllers at the end of the reporting period

Name of controlling shareholder at the end of the reporting period: Shaanxi Yanchang Petroleum (Group) Co.

Percentage (%) of the controlling shareholder's equity (shares) pledged to the issuer at the end of the reporting period: 0% Name of beneficial owner at the end of the reporting period: State-owned Assets Supervision and

Administration Commission of the People's Government of Shaanxi Province

Block diagram of the property rights and control relationship between the company and the controlling shareholder and the beneficial owner (disclosed to the beneficial owner if there is a beneficial owner, and to the ultimate natural person, legal entity or structured entity if there is no beneficial owner)



IV. Changes in directors, supervisors and senior management during the reporting period

☐Change occurred ☒No change occurred

Number of directors, supervisors and senior management who left (including changes) within the last year: 0 The list of all directors, supervisors and senior management of the issuer as at the end of

the reporting period is as follows:

Chairman of the Issuer: None

Other directors of the issuer: Xing Tianhu, Cai Xinlei,

Fang Jiazhi, Gao Yaozhou Supervisors of the issuer:

None

General Manager of the Issuer: Xing Tianhu

Other non-director senior management of the issuer: Hu Xingxing, Deng Junxiao
and Hu Hengjin

V. Company operation and business situation

(i) Company business

Shaanxi Gas Group Co., Ltd. is a provincial state-owned limited liability company approved by the Shaanxi Provincial People's Government and funded by the Shaanxi Provincial State-owned Assets Supervision and Administration Commission. Its business scope is natural gas exploration, development, storage, transportation and sales; construction, operation and management of gas transmission networks, gas chemicals, refueling stations, distributed energy and liquefied (compressed) natural gas projects; research and development, manufacturing and sales of gas-related industrial equipment; investigation, design, construction, supervision, testing, technical consulting and management of engineering projects; equipment leasing; housing leasing; **and** industrial investment (own funds only).

As the specialized investment and operation body of the gas industry in Shaanxi Province, Shaanxi Gas Group Co., Ltd. is committed to accelerating the construction and development of various business segments in the upstream, midstream and downstream of the gas industry in the province, with core business, products, technology and capital as the link, and through the industrial resources integration platform and the listing and financing platform of Shaanxi Gas Co. Through the integration of industrial resources and the listing and financing platform of Shaanxi Natural Gas Co.

In compliance with the decision and deployment of the provincial party committee, the provincial government and the provincial SASAC to accelerate the reform of state-owned enterprises in the province, Shaanxi Yanchang Petroleum (Group) Co., Ltd. successfully completed the capital increase and share expansion of Shaanxi Gas Group Co. This is

(ii) Analysis of operating conditions

1. Change in cost of revenue by business segment

Unit: RMB billion

Currency: RMB

Business Segments	This issue				Same period of previous year			
	Revenue	Cost	Gross margin (%)	Revenue as a percentage of Ratio (%)	Revenue	Cost	Gross margin (%)	Revenue Share (%)
Natural Gas Sales and Pipelines Shipping	53.86	48.54	9.88	94.64	56.93	51.73	9.13	96.33
Equipment Sales and Engineering Construct	2.24	1.61	28.13	3.94	1.55	1.09	29.68	2.62

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ion								
Heating business	0.40	0.46	-15.00	0.70	0.38	0.50	-31.58	0.64
Other	0.41	0.24	41.46	0.72	0.24	0.16	31.33	0.41
Total	56.91	50.85	10.65	100	59.10	53.48	9.51	100

2. Cost of revenue for each major product and service

Unit: RMB billion

Currency: RMB

Sub-products or sub-services	Operating income	Operating Costs	Gross margin (%)	Operating income compared with the same period of the previous year	Operating costs compared with the same period of the previous year	Increase or decrease in gross margin over the same period of the previous year (%)

				Period increase/ decrease (%)	Period increase/ decrease (%)	
Natural Gas Sales and Pipeline Transportation	53.86	48.54	9.88	-5.39	-6.17	8.14
Equipment sales and work Project Construction	2.24	1.61	28.13	44.52	47.71	-5.23
Heating business	0.40	0.46	-15.00	5.26	-8.00	52.50
Other	0.41	0.24	41.46	70.83	50.00	24.39
Total	56.91	50.85	10.65	-3.71	-4.92	11.98

3. Business Analysis

- (1) Equipment sales and engineering construction: This is mainly due to the increase in revenue and cost as compared to the same period of the previous year due to the increase in market development and competitiveness of the Company during this period.
- (2) Heat supply business: Mainly due to the decrease in costs in the current period

VI. Corporate Governance

(i) Whether there were cases where the issuer could not guarantee independence from the controlling shareholder and could not maintain autonomous operation during the reporting period:

☐Yes ☒No

(2) Description of the institutional arrangements for the independence of the issuer from the controlling shareholder, the de facto controller and other related parties in terms of business, personnel, assets, institutions and finance during the reporting period

Description of the institutional arrangements for independence from the controlling shareholder in terms of business, personnel, assets, institutions, finances, etc.

1. Business Independence

The Company is independent from the controlling shareholder and has an independent and complete business system with independent operation capability, and there is no inter-competition.

2. Asset independence

The Company has assets independent of the controlling shareholder and is able to maintain the integrity of its assets; there is no irregular appropriation of the Company's funds, assets and other resources by the controlling shareholder.

3. Personnel independence

The Company's labor, personnel and salary management are completely independent of the controlling shareholder; the senior management of the Issuer is appointed and dismissed by the controlling shareholder, all of whom work exclusively for the Company and receive salaries.

4. Institutional independence

According to the Articles of Association, the resolutions of shareholders and the de facto controller, the Board of Directors and the Supervisory Committee and other relevant documents, the operation and management of the Company are completely independent of the controlling shareholder; the office and office premises of the Company are completely separate from the controlling shareholder and there is no co-location of offices, etc.; there is no superior-subordinate relationship between the internal institutions of the controlling shareholder and the corresponding departments of the Company.

5. Financial independence

The Company has set up an independent financial department and established an independent accounting system with a standardized and independent financial accounting system and financial management system; the Company makes financial decisions independently in accordance with the law, and there is no controlling shareholder interfering with the use of the Company's funds; the Company has not provided guarantees for the debts of the controlling shareholder with its assets, equity or creditworthiness, and the Company has control and dominion over its assets in accordance with the law.

(3) Decision-making authority, decision-making procedures, pricing mechanism and information disclosure arrangements for connected transactions of the issuer

The Company has an independent and complete operation system and process, and is independent of each other in terms of assets, personnel, institutions, finance and business operations with related parties. The Company's related transactions follow the principles of fairness, openness and equity, and enter into contracts or

Agreement. The pricing method of the Company's connected transactions follows the principles of national pricing, market price and negotiated pricing, and stipulates that the connected transactions are executed strictly in accordance with the terms of the contract, while effectively fulfilling the relevant provisions on information disclosure to ensure that the connected transactions do not harm the interests of the Company.

(iv) Whether there were irregularities in the issuance of guarantees for controlling shareholders, de facto controllers and their related parties during the reporting period

☐Yes ☒No

(5) Whether there was any violation of the Company Law, the Articles of Association, or the Company's information disclosure affairs management system by the issuer during the reporting period

☐Yes ☒No

(6) Whether there is any violation of the relevant agreement or commitment of the issuer's prospectus during the reporting period

☐Yes ☒No

Section II Bond Matters

I. Corporate credit class bonds

(i) Structural situation

As of the end of the reporting period, the balance of the issuer's interest-bearing liabilities was NT\$7,059 million, of which the balance of corporate credit bonds was NT\$2,200 million, representing 31.17% of the balance of interest-bearing liabilities.

As of the end of the reporting period, the balance of corporate bonds was RMB 1.2 billion and the balance of corporate bonds was RMB 1.2 billion. The balance of non-financial corporate debt financing instruments was NT\$1 billion, and a total of NT\$0 billion of corporate credit bonds will be repaid in the coming year.

If the investors of 16 Shaanxi Fuel 01 (RMB 700 million) exercise all or part of the resale option within the next year, the issuer will face certain corporate credit class bond repayments.

(ii) List of basic bond information (in chronological order of maturity and resale)

Unit: RMB billion Currency: RMB

1、Bond name	Shaanxi Gas Group Limited Public Offering 2016 Company Bonds (Phase I)
2、Bond abbreviation	16 Shaanxi Fuel 01

3、Bond code	136765.SH
4、Release date	October 17, 2016
5、The starting date of interest	October 18, 2016
6. Latest resale date (if any)	October 18, 2021
7、Expiration date	October 18, 2023
8. Bond balance	7
9. Interest rate as of the end of the reporting period (%)	3.14
10、Method of debt service and interest payment	Simple interest is accrued annually and is not compounded. Interest is paid once a year and the principal is repaid at maturity, with the last installment of interest following the payment of the principal. Pay together
11、Trading venues	Shanghai Stock Exchange

12. Principal Underwriter	Chinatrust Securities Co.
13. Trustee Administrator	Chinatrust Securities Co.
14. investor suitability arrangements (such as (Applicable))	For qualified institutional investors
15. Applicable trading mechanisms	Competitive bidding, quotation, enquiry and agreement trading methods
16. Is there a risk of termination of listing Insurance (if applicable)	Not applicable

1. Bond name	Shaanxi Gas Group Limited Public Issue 2018 Company Bonds (Phase I)
2. Bond abbreviation	18 Shaanxi Fuel 01
3. Bond code	143082.SH
4. Issue date	July 23, 2018
5. The starting date of interest	July 25, 2018
6. Latest resale date (if any)	
7. Expiration date	July 25, 2023
8. Bond balance	5
9. Interest rate as of the end of the reporting period (%)	3.80
10. Method of debt service and interest payment	Simple interest is accrued annually and is not compounded. Interest is paid once a year and the principal is repaid at maturity, with the last installment of interest following the payment of the principal. Pay together
11. Trading venues	Shanghai Stock Exchange
12. Principal Underwriter	Chinatrust Securities Co.
13. Trustee Administrator	Chinatrust Securities Co.
14. investor suitability arrangements (such as (Applicable))	For qualified institutional investors
15. Applicable trading mechanisms	Competitive bidding, quotation, enquiry and agreement trading methods
16. Is there a risk of termination of listing Insurance (if applicable)	Not applicable

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1、Bond name	Ltd. Phase I of 2021 Medium Term Notes
2、Bond abbreviation	21 Shaanxi Gas MTN001
3、Bond code	102100924
4、Release date	April 28, 2021
5、The starting date of interest	April 30, 2021
6. Latest resale date (if any)	
7、Expiration date	April 30, 2024
8. Bond balance	5
9. Interest rate as of the end of the reporting period (%)	3.70

10、Method of debt service and interest payment	Interest is paid annually and the principal is repaid at maturity, with the last Interest is paid with the payment of the principal
11、Trading venues	Interbank Bond Market
12、Principal Underwriter	China Merchants Bank Co.
13、Trustee Administrator	None
14, investor suitability arrangements (such as (Applicable))	Not applicable
15. Applicable trading mechanisms	Not applicable
16、Is there a risk of termination of listing Insurance (if applicable)	Not applicable

1、Bond name	Ltd. 2020 Phase I Medium Term Notes
2、Bond abbreviation	20 Shaanxi Gas MTN001
3、Bond code	102001243
4、Release date	June 18, 2020
5、The starting date of interest	June 22, 2020
6. Latest resale date (if any)	
7、Expiration date	June 22, 2025
8. Bond balance	5
9. Interest rate as of the end of the reporting period (%)	3.50
10、Method of debt service and interest payment	Interest is paid annually and the principal is repaid at maturity, the last Interest is paid with the payment of the principal
11、Trading venues	Interbank Bond Market
12. Principal Underwriter	China Merchants Bank Co.
13、Trustee Administrator	None
14, investor suitability arrangements (such as (Applicable))	Not applicable
15. Applicable trading mechanisms	Not applicable
16、Is there a risk of termination of listing Insurance (if applicable)	Not applicable

II. Implementation of the terms of the corporate bond option during the reporting period

Bond name: Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2016

(Phase I)

Bond abbreviation: 16 陕燃 01

Types of Terms Terms included in the bond:

✓ Option to adjust coupon rate ✓ Option to sell back ☐ Option to redeem by issuer

☐ Exchangeable bond option ☐

Other option option provision

enforcement:

Exercise time not yet reached, not yet exercised

Bond name: Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2018

(Phase I)

Bond abbreviation: 18 陕燃 01

Types of Terms Terms included in the bond:

√ Option to adjust coupon rate √ Option to sell back □ Option to redeem by issuer
□ Exchangeable bond option □

Other option option provision

enforcement:

1. Implementation of the option to adjust the coupon rate

The Company issued the "Announcement of Adjustment of the Coupon Rate of Shaanxi Gas Group Limited Public Issue of 2018 Corporate Bonds (Phase I)

2021" on June 28, 2021, in which: Public Issue of 2018 Corporate Bonds

(The coupon rate for the first 3 years (July 25, 2018 to July 24, 2021) of the maturity period (Phase I) is 5.00%. At the end of the third year of the maturity period, the Company has chosen to reduce the coupon rate to 3.80%, and the coupon rate will be adjusted from the fourth to the fifth year of the maturity period (July 25, 2021 to July 24, 2023).

The interest rate is fixed on July 24, 2012. The bonds bear simple interest on an annual basis and do not bear compound interest.

2. Resale option execution

The Company issued the "Announcement of the Results of the Implementation of the Resale of the 2021 Bonds of Shaanxi Gas Group Limited Publicly Issued 2018 Corporate Bonds (Phase I)" on July 21, 2021, in which: according to the resale terms set in the "Shaanxi Gas Group Limited Publicly Issued 2018 Corporate Bonds (Phase I) Prospectus

Ltd. publicly issued 2018 corporate bonds (Phase I)" bond holders

The resale price is the face value of the bonds (RMB100/bond). According to the statistics of the resale of the bonds by the Shanghai Branch of China Securities Depository and Clearing Corporation, 64,506 lots of "18 Shaanxi Fuel 01" (bond code: 143082.SH) were registered for resale and the resale amount was RMB64,506,000.00.

According to the Announcement of Resale Implementation, the Issuer may resell the resold bonds, and the proposed resale amount of this bond is \$64,506,000.00. The amount of bonds to be resold is \$64,506,000.00, of which

The amount of bonds resold through non-trading transfer was \$0. The amount of bonds not resold was \$0 written off.

III. Implementation of investor protection provisions of corporate bonds in the reporting period

Bond name: Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2016 (Phase I)

Bond abbreviation: 16 陕燃 01

Investor protection clauses

agreed in bonds: Not applicable

Implementation of investor
protection provisions: Not
applicable

Bond name: Shaanxi Gas Group Limited Public Issue of Corporate Bonds 2018
(Phase I)

Bond abbreviation: 18 陕燃 01

Investor protection clauses
agreed in bonds: Not
applicable

Implementation of investor
protection provisions: Not
applicable

IV. Use of funds raised during the reporting period of corporate bonds

Unit: RMB billion Currency:
RMB

Bond Code : 136765.SH

Bond Abbreviation	16 Shaanxi Fuel 01
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Operation of the special account for fund raising during the reporting period	Information on the special account for the funds raised: Account name: Shaanxi Gas Group Company Limited, bank account: Xi'an Taihua North Road Sub-branch of Industrial Bank, bank account Account: 4456680100100001345, the special account is operating normally.
Total Funds Raised	7
Closing balance of proceeds	0.16
Use of proceeds during the reporting period forehead	0.17
If the proceeds are used for a project, the project Progress of Purpose and Operating Income	Not involved
Approximate use of proceeds	The proceeds from the bonds are intended to be used to repay the company's debts and to replenish working capital. After deducting the issuance costs, RMB 439 million of the bond proceeds will be used to repay the company's debts and the remaining part will be used to replenish the company's working capital. Gold.
Actual use of proceeds	The Company set up a special account for receiving, storing, transferring and repaying principal and interest in strict accordance with the fund raising prospectus and the agreement on the tripartite supervision of fund raising, and strictly implemented the approval procedures at each level. As of the end of the reporting period, RMB684 million of the proceeds had been used, of which RMB139 million was used to repay the loan from Minsheng Bank Xi'an Branch, RMB300 million was used to repay the loan from Western Trust Company Limited and the remaining part was used to supplement the working capital. During this reporting period The proceeds of RMB 0.17 billion were used to supplement the Company's working capital.
of the use of funds raised during the reporting period Change the situation	None
The use of funds raised during the reporting period was No compliance	Yes
Whether the rectification of irregular use of proceeds has been completed and the	Not applicable

status of rectification (such as (Yes)	
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V. Adjustment of credit rating of corporate credit class bonds during the reporting period

☐Applicable ☒Not applicable

VI. Corporate bond credit enhancement mechanism, debt service plan and other debt service guarantee measures

(i) Changes in credit enhancement mechanisms, debt service plans and other debt service guarantees during the reporting period

☐Applicable ☒Not applicable

(2) Credit enhancement mechanism, debt service plan and other debt service guarantee measures as of the end of the reporting period

☒Applicable ☐Not

applicable Bond

Bond Abbreviation code : 136765	16 Shaanxi Fuel 01
Content of credit enhancement mechanism, debt service plan and other debt	Interest is payable once a year during the life of the bonds, with the last installment of interest paid together with the payment of principal. The issuer has established a special account for the

	Implementing information disclosure and other measures to ensure timely payment of bonds and interest
Changes in credit enhancement mechanisms, debt service plans and other debt service protection measures and the benefits to bondholders Impact (if any)	None
Credit enhancement mechanism, debt service plan and other debt service guarantee measures during the reporting period Implementation of the	Other debt service guarantee measures during the reporting period are as agreed in the prospectus.

Bond Code : 143082.SH

Bond Abbreviation	18 Shaanxi Fuel 01
Content of credit enhancement mechanism, debt service plan and other debt service guarantee measures	Interest is payable once a year during the life of the bonds, with the last installment of interest paid together with the payment of principal. The issuer has established a special account for the funds raised, formulated and implemented a fund management plan, formulated the Rules for Bondholders' Meeting, engaged a bond trustee, and strictly enforced the rules and regulations of the Bondholders' Meeting. Implementation of information disclosure and other measures to ensure timely payment of bonds and interest.
Changes in credit	

Section III Significant events during the reporting period

I. Changes in accounting policies, accounting estimates or corrections of significant accounting errors

√Applicable ☐ Not applicable

The types of changes and corrections and the reasons for them, and whether they involve retrospective adjustments or restatements, as well as the subjects and the amounts before and after the changes and corrections that affect the financial statements of the reporting period and comparative periods, and the effects on the results of operations and financial position of previous years if retrospective adjustments or restatements are involved, should also be disclosed.

In March 2017, the Ministry of Finance issued Accounting Standard for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments (FASB).

[2017] No. 7) ASBE No. 23 - Transfer of Financial Assets (Caihui [2017] No. 8) ASBE No. 24 - Hedge Accounting (Caihui [2017] No. 9), issued in May 2017, and EITF No. 37 - Gold (Caihui [2017] No. 14) the Company implemented the new financial instruments standard from January 1, 2021 and presented information related to financial instruments in accordance with the requirements of the new financial instruments standard without retrospective adjustment to the comparative financial statements.

On July 5, 2017, the Ministry of Finance issued Accounting Standard for Business Enterprises No. 14 - Revenue (Caihui [2017] No. 22)

The Company implemented the new revenue standard effective January 1, 2021 and presents information about revenue as required by the new revenue standard without retroactive adjustments to the comparative financial statements.

On December 7, 2018, the Ministry of Finance issued Accounting Standard for Business Enterprises No.21 -Leases(Caihui [2018] No. 35)

(hereinafter referred to as the New Lease Standard) the Company implemented the New Lease Standard effective January 1, 2021, and presented information related to leases as required by the New Lease Standard without retroactive adjustments to the comparative financial statements.

(The Company's subsidiary, Shaanxi Natural Gas Co., Ltd. implemented the new financial instruments standard as of January 1, 2019;

(The new revenue standard will be implemented from January 1, 2020.)

II. Adjustments to the scope of consolidated statements

New subsidiaries within the scope of the consolidated financial statements, either individually or cumulatively, are added during the reporting period, and the operating revenues, net profits or total assets of the new subsidiaries, either individually or cumulatively, account for more than 10% of the consolidated financial statements at the end of the reporting period

☐Applicable ☒Not applicable

The decrease of subsidiaries within the scope of consolidated financial statements during the reporting period, either individually or in aggregate, and the operating revenues, net profits or total assets of the subsidiaries at the end of the reporting period, either individually or in aggregate, accounted for more than 10% of the consolidated statements for that period

☐Applicable ☒Not applicable

III. Audit of financial reports

☐ Standard unqualified opinion ☐ Other audit opinion ☒ Unaudited

IV. Major accounting data and financial indicators (this form is required for bonds that survive for trading to ordinary investors on the approval date of the periodic report)

Whether or not the issuer has any bonds traded for general investors as of the date of approval of the periodic report

☐Yes ☒No

Note 1: Non-recurring gains and losses refer to gains and losses arising from transactions and events that are not directly related to the Company's normal operating business, and those that are related to normal operating business but, due to their special and occasional nature, affect the normal judgment of the users of the statements on the Company's operating performance and profitability. The details are in accordance with "Explanatory Announcement No. 1 on Disclosure of Information by Companies Issuing Public Securities - Non-recurring Gains and Losses (2008)".

Note 2: EBITDA = Earnings before interest and taxes (EBIT) + depreciation expense + amortization expense.

V. Restricted assets

(i) Overview of restricted assets

✓Applicable ☐ Not applicable

Unit: RMB billion Currency:
RMB

Total carrying value of all types of restricted assets: \$59 million

Restricted Asset Classes	Carrying value	The carrying value of restricted assets as a percentage of the carrying value of this category of assets Percentage of value (%)	Appraised value (if any)
Monetary Funds	0.59	2.73	
Total	0.59		

(ii) Restrictions on individual assets

Restricted amount of a single asset exceeds 10% of net assets at the end of the reporting period

☐Applicable ✓Not applicable

(iii) Restricted equity interests in subsidiaries held by the issuer

Restricted rights of equity interests in subsidiaries held directly or indirectly as of the end of the reporting period:

☐Applicable ☒Not applicable

VI, Preferential payment of liabilities against third parties

Preferential liability against third parties as of the end of the reporting period: None

Seven, non-operating transactions accounted for or funds borrowed

Unit: RMB billion Currency:
RMB

(i) Criteria for classifying operating and non-operating transactions of the issuer:

Whether it is related to the main business

(2) The occurrence of non-operating transactions or funds borrowing during the reporting period, and whether they are consistent with the agreement in the prospectus

Yes

(c) Total non-operating transactions and funds borrowing at the end of the reporting period: RMB 0.0 billion, of which the controlling shareholders, actual controllers and other related parties accounted for or funds borrowing: RMB 0.0 billion. The ratio of non-operating transactions and funds borrowing to consolidated net assets (%): 0, whether it exceeds 10% of consolidated net assets:
☐Yes ☒No

(IV)

(v) Implementation of the payback arrangements disclosed in previous reporting periods

☒Fully implemented

☐Not fully implemented

VIII, Liabilities

(i) Interest-bearing loans

Total interest-bearing borrowings as of the end of the reporting period amounted to NT\$7,059 million, a change of 4.91% from the previous year-end, including short-term interest-bearing liabilities of NT\$1,799 million.

(2) Whether there were any overdue corporate credit bonds or other single overdue debts exceeding RMB 10 million at the end of the reporting period

☐Applicable ☒Not applicable

(iii) Interest-bearing loans

The total amount of interest-bearing borrowings at the end of the reporting period changed by more than 30% year-on-year, or the previous item was overdue at the end of the reporting period

☐Applicable ☒Not applicable

IX. Sources of profit and other gains and losses

Unit: RMB billion Currency:
RMB

Total profit for the reporting period: NT\$379 million

Total non-recurring gains and losses for the reporting period: RMB 0.27 billion

The Company's profit for the reporting period was mainly derived from non-major operating businesses: ☐ Applicable ☒ Not applicable

X, Losses in the scope of the consolidated financial statements at the end of the reporting period exceeding ten percent of the assets at the end of the previous year

☐Yes ☒No

XI. External guarantees

Unit: RMB billion Currency:
RMB

Balance of external guarantees at the end of the reporting period: 0.0 billion yuan

Increase or decrease in external guarantees during the reporting period: 0.0 billion yuan

Amount of external guarantees for controlling shareholders, actual controllers and other related parties: 0.0 billion yuan

Whether the amount of outstanding and unfulfilled guarantees or guarantees to the same party at the end of the reporting period exceeds 10% of the net assets at the end of the reporting period: ☐Yes ☒No

XII. About significant litigation

☐Applicable ☒Not applicable

XIII. Changes to the information disclosure management system during the reporting period

☐Change occurred ☒No change occurred

Section IV Other Matters to be

Disclosed for Specific Varieties of Bonds I. Issuer is

an issuer of exchangeable bonds

☐Applicable ☒Not applicable

Second, the issuer is a non-listed company non-public issuance of convertible bonds issuer

☐Applicable ☒Not applicable

C. The issuer is an issuer of other special varieties of bonds

☐Applicable ☒Not applicable

IV. The issuer is a renewable corporate bond issuer

☐Applicable ☒Not applicable

V. Other specific species of bond matters

Not applicable

**Section V. Other matters that the issuer believes should
be disclosed**

None

Section VI of the catalog of documents available for inspection

I. Financial statements containing the signatures and seals of the person in charge of the company, the person in charge of accounting work, and the person in charge of the accounting organization (the person in charge of accounting);

Second, the original audit report containing the seal of the accounting firm and the signature and seal of the certified public accountant (if any);

iii. the originals of all company documents and announcements that have been publicly disclosed on the website designated by the CSRC during the reporting period;

IV. Semi-annual reports publicly disclosed in accordance with the requirements of other domestic and foreign regulatory bodies, trading venues, etc.

The Company's financial information for the half-yearly period is as follows

**The corporate bond disclosure documents disclosed by the issuer are available on the Exchange's website,
<http://www.sse.com.cn/>.**

(No text below)

(The following is the stamped page of the semi-annual report of Shaanxi
Gas Group Corporation for the 2021 corporate bonds.)



Financial Statements

Annex I: Financial Statements of the Issuer

Consolidated Balance Sheet

June 30, 2021

Prepared by: Shaanxi Gas Group Co.

		Unit:
Proj ects	June 30, 2021	December 31, 2020
Current assets:		MB
Monetary Funds	2,150,850,197.51	2,591,187,920.89
Settlement Allowance		
Unwinding funds		
Financial assets held for trading		
Measured at fair value and changes in fair value Financial assets included in current profit or loss		
Derivative financial assets		
Notes receivable	3,686,078.20	42,042,750.00
Accounts Receivable	568,496,739.56	377,147,376.91
Receivables financing	28,393,751.65	34,300,000.00
Prepayments	429,014,301.91	403,534,073.11
Premiums receivable		
Sub-insurance receivables		
Reserves for reinsurance contracts receivable		
Other receivables	40,566,706.13	33,713,400.81
Of which: Interest receivable	6,527,398.34	7,749,736.11
Dividend receivable		
Buy-back financial assets		
Inventory	370,862,616.19	359,841,295.49
Contract Assets	108,848,268.72	
Assets held for sale		
Non-current assets due within one year	5,042.36	
Other current assets	239,541,940.26	308,850,051.59
Total current assets	3,940,265,642.49	4,150,616,868.80
Non-current assets:		
Issuance of loans and advances		

Other non-current financial assets	15,000,000.00	
Investment properties	8,261,172.40	9,045,613.79
Fixed Assets	8,900,907,514.20	10,723,330,015.60
Construction in progress	2,723,133,192.51	2,417,693,357.62
Productive biological assets		
Oil and gas assets		
Right-of-use assets	1,671,304,822.07	
Intangible assets	980,321,946.03	947,682,634.83
Development Expenses	10,775,389.58	21,284,286.91
Goodwill	189,070,334.00	189,070,334.00
Long-term amortized expenses	12,187,734.19	10,137,246.83
Deferred income tax assets	57,737,875.13	57,282,020.53
Other non-current assets	484,710,955.19	504,785,925.74
Total non-current assets	15,752,209,286.72	15,559,322,633.57
Total Assets	19,692,474,929.21	19,709,939,502.37
Current liabilities:		
Short-term borrowings	1,316,841,847.01	1,373,051,121.38
Borrowing from the central bank		
Unwinding funds		
Trading financial liabilities		
Measured at fair value and changes in fair value Financial liabilities included in current profit or loss		
Derivative financial liabilities		
Notes Payable	7,000,000.00	21,587,969.00
Accounts Payable	2,451,930,673.09	2,607,323,493.10
Receipts in advance	379,285,449.10	520,704,097.07
Contractual Liabilities	485,642,316.60	673,685,066.83
Sale of repurchased financial assets		
Deposit-taking and interbank deposits		
Securities trading agency		
Underwriting securities		
Employee compensation payable	230,412,994.08	272,156,852.11
Taxes Payable	22,738,037.49	41,393,878.76
Other payables	355,681,395.54	410,513,173.17
Of which: Interest payable		21,368,621.88

Dividends payable	2,450,000.00	22,471,600.00
Fees and commissions payable		
Sub-insurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	482,113,967.28	1,063,272,333.22
Other current liabilities	34,081,103.74	36,897,661.50
Total current liabilities	5,765,727,783.93	7,020,585,646.14

Non-current liabilities:		
Reserve for insurance contracts		
Long-term borrowings	2,477,465,730.58	1,847,248,844.25
Bonds Payable	2,239,279,427.19	1,707,048,540.30
Of which: Preferred shares		
Perpetual Debt		
Lease liabilities	543,304,993.69	
Long-term payables	156,980,763.90	1,066,280,293.05
Long-term employee compensation payable		
Projected liabilities	2,929,247.29	2,929,247.29
Deferred revenue	450,139,542.89	392,347,706.00
Deferred income tax liabilities	7,543,071.22	7,716,844.80
Other non-current liabilities	50,229,332.34	98,645,390.40
Total non-current liabilities	5,927,872,109.10	5,122,216,866.09
Total liabilities	11,693,599,893.03	12,142,802,512.23
Owner's equity (or shareholders' rights) (Benefit):		
Paid-in capital (or share capital)	2,121,336,600.00	2,121,336,600.00
Other equity instruments		
Of which: Preferred shares		
Perpetual Debt		
Capital surplus	446,380,344.59	442,692,909.09
Less: Treasury shares		
Other comprehensive income	52,394,799.57	52,394,799.57
Specialized reserves	169,064,590.64	130,502,489.51
Surplus reserves	184,696,858.38	184,696,858.38
General risk allowance		
Undistributed earnings	986,740,945.82	836,111,377.99
Equity attributable to owners of the parent company (Total (or shareholders' equity)	3,960,614,139.00	3,767,735,034.54
Minority interests	4,038,260,897.18	3,799,401,955.60
Owner's equity (or shareholders' rights) (Benefit) Total	7,998,875,036.18	7,567,136,990.14

Liabilities and Owner's Equity (Total (or shareholders' equity)	19,692,474,929.21	19,709,939,502.37
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Person in charge of the company: Xing Tianhu Person in charge of accounting work:
Cai Xinlei Person in charge of accounting institution: Guo Na

Parent Company
Balance Sheet
June 30, 2021

Prepared by: Shaanxi Gas Group Co.

		Unit: Yuan	Currency: RMB
Projec	June 30, 2021	December 31, 2020	

Current assets:		
Monetary Funds	717,214,808.42	539,010,547.99
Financial assets held for trading		
Amounts at fair value through profit or loss		
Financing Properties		
Derivative financial assets		
Notes receivable		
Accounts Receivable	38,308,659.94	38,308,659.94
Receivables financing		
Prepayments	1,688,774.22	1,045,387.16
Other receivables	3,253,934.15	9,674,391.28
Of which: Interest receivable		
Dividend receivable		5,100,000.00
Inventory		
Contract Assets		
Assets held for sale		
Non-current due within one year		
Assets		
Other current assets		
Total current assets	760,466,176.73	588,038,986.37
Non-current assets:		
Debt Investment		
Available-for-sale financial assets		15,000,000.00
Other debt investments		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	3,126,540,460.98	2,909,261,020.18
Investments in other equity instruments		
Other non-current financial assets	15,000,000.00	
Investment properties		
Fixed Assets	1,851,474.21	65,358,408.13
Construction in progress	137,546,465.45	95,858,201.85

Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	35,619,567.00	42,168,717.08
Development Expenses		
Goodwill		
Long-term amortized expenses		
Deferred income tax assets	11,426,820.74	11,521,820.74
Other non-current assets		

Total non-current assets	3,327,984,788.38	3,139,168,167.98
Total Assets	4,088,450,965.11	3,727,207,154.35
Current liabilities:		
Short-term borrowings		
Trading financial liabilities		
Amounts at fair value through profit or loss		
Financial liabilities		
Derivative financial liabilities		
Notes Payable		
Accounts Payable	2,900,857.08	2,908,857.08
Receipts in advance		
Contractual Liabilities		
Employee compensation payable	18,944,352.97	24,792,964.57
Taxes Payable	5,503,476.21	2,962,802.23
Other payables	5,968,250.67	36,452,100.61
Of which: Interest payable		15,346,630.13
Dividends payable		15,121,600.00
Liabilities held for sale		
Non-current due within one year		
Liabilities		
Other current liabilities		
Total current liabilities	33,316,936.93	67,116,724.49
Non-current liabilities:		
Long-term borrowings	393,000,000.00	
Bonds Payable	1,237,162,102.03	1,198,195,320.27
Of which: Preferred shares		
Perpetual Debt		
Lease liabilities		
Long-term payables		5,000,000.00
Long-term employee compensation payable		
Projected liabilities		

Deferred revenue	35,603,333.33	36,983,333.33
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	1,665,765,435.36	1,240,178,653.60
Total liabilities	1,699,082,372.29	1,307,295,378.09
Owner's equity (or shareholders' rights) (Benefit):		
Paid-in capital (or share capital)	2,121,336,600.00	2,121,336,600.00
Other equity instruments		
Of which: Preferred shares		

Perpetual Debt		
Capital surplus	73,772,965.80	73,772,965.80
Less: Treasury stock		
Other comprehensive income		
Specialized reserves		
Surplus reserves	45,080,825.33	45,080,825.33
Undistributed earnings	149,178,201.69	179,721,385.13
Owner's equity (or shares) (Eastern equity) Total	2,389,368,592.82	2,419,911,776.26
Liabilities and ownership rights Total equity (or shareholders' equity)	4,088,450,965.11	3,727,207,154.35

Person in charge of the company: Xing Tianhu Person in charge of accounting work:

Cai Xinlei Person in charge of accounting institution: Guo Na

**Consolidated
Income
Statement**
January-June
2021

Unit: Yuan Currency: RMB

Projects	Half year 2021	Semiannual 2020
I. Total operating revenue	5,690,692,831.61	5,909,757,773.08
Of which: Operating income	5,690,692,831.61	5,909,757,773.08
Interest income		
Earned premiums		
Handling fee and commission income		
II. Total operating costs	5,367,071,763.88	5,623,462,621.50
Of which: Operating costs	5,084,867,194.48	5,348,005,326.56
Interest expense		
Handling fees and commission expenses		
Surrender premium		
Net benefit expenses		
Net withdrawal of insurance liability reserve		
Policy Dividend Payments		
Reinsurance costs	30	
Taxes and surcharges	20,119,003.83	22,505,240.04
Selling expenses	28,897,735.10	20,845,184.53
Overhead	127,503,652.45	111,213,522.37

Of which: for associates and joint ventures Investment income of enterprises	34,787,153.71	19,548,929.35
Measured at amortized cost Gain on derecognition of financial assets		
Foreign exchange gain (loss in "-") (No. filled in)		
Net exposure hedge gain (loss to (The "-" sign is filled in)		
Gain (loss) on changes in fair value (filled in with a "-" sign)		
Credit impairment loss (loss in (The "-" sign is filled in)	-6,933,182.68	-18,667,996.99
Impairment loss on assets (loss to (The "-" sign is filled in)	654,483.10	-234,250.90
Gain (loss) on disposal of assets to (The "-" sign is filled in)	3,289,460.88	64,141.93
III. Operating profit (Losses are marked with a "-") (Fill in the column)	380,557,114.49	291,284,333.56
Add: Non-operating income	593,876.66	4,902,612.92
Less: Non-operating expenses	2,398,700.53	2,719,927.28
IV. Total profit (total loss to (The "-" sign is filled in)	378,752,290.62	293,467,019.20
Less: Income tax expense	58,410,585.78	77,009,498.65
V. Net income (net loss is marked with a "-") (Fill in the column)	320,341,704.84	216,457,520.55
(i) Classification by business continuity		
1. Net income (net loss) from continuing operations (filled in with a "-" sign)	320,341,704.84	216,457,520.55
2. Net profit (net loss) from discontinued operations (filled in with a "-" sign)		
(ii) Classification by ownership		

8	attribution		
	1. Net profit attributable to shareholders of the parent company (Net loss is shown with a "-" sign)	150,629,392.22	100,807,913.98
	2. Minority interests (net loss to (The "-" sign is filled in)	169,712,312.62	115,649,606.57
	VI. Other comprehensive income, net of tax		
	(i) Its owners attributable to the parent company Other comprehensive income, net of tax		
	(1) The following are not reclassifiable to profit or loss Other comprehensive income		
	(1) Remeasurement of defined benefit plans Change amount		

(2) Not transferable to profit or loss under the equity method Other comprehensive income		
(3) Fair value of investments in other equity instruments Change in value		
(4) Fairness of the enterprise's own credit risk Change in value		
2. Other reclassified to profit or loss Comprehensive income		
(1) Transferable profit or loss under the equity method of its Other comprehensive income		
(2) Fair value of other debt investments Change		
(3) Fairness of available-for-sale financial assets Gains or losses on changes in value		
(4) Reclassification of financial assets to its Amount of other comprehensive income		
(5) Reclassification of held-to-maturity investments Gains or losses on available-for-sale financial assets		
(6) Credit impairment of other debt investments Preparation		
(7) Cash flow hedge reserve (present) (Effective portion of hedging gains and losses on gold flows)		
(8) Translation differences on foreign currency financial statements		
(9) Others		
(ii) Other attributable to minority shareholders Net comprehensive income after tax		
VII. Total comprehensive income		

(i) Attributable to owners of the parent company Total comprehensive income		
(ii) Consolidated attributable to minority shareholders Total revenue		
VIII. Earnings per share:		
(I) Basic earnings per share (yuan/share)		
(ii) Diluted earnings per share (yuan/share)		

In the case of business combination under the same control in the current period, the net income of the party being consolidated before consolidation was \$0. The net income of the party being consolidated in the previous period was \$0.

Person in charge of the company: Xing Tianhu Person in charge of accounting work: Cai Xinlei Person in charge of accounting institution: Guo Na

**Parent
Company
Income
Statement**
January-June
2021

	Unit:	YuanCurrency:RMB
Proj	Half year 2021	Semiannual 2020

I. Operating income		60,409.92
Less: Operating costs		
Taxes and surcharges	410,978.32	366,943.82
Selling expenses		
Overhead	17,421,225.87	17,349,415.43
R&D expenses	843,989.88	520,176.90
Finance costs	19,391,725.09	17,637,946.72
Of which: Interest expense	23,620,151.63	23,672,943.76
Interest income	-4,234,300.71	-6,040,994.87
Add: Other gains	793,000.00	380,000.00
Investment income (loss in "-") (No. fill in)		160,133,207.04
Of which: for associates and joint ventures		
Investment income of enterprises		
Measured at amortized cost		
Gain on derecognition of financial assets		
Net exposure hedge gain (loss to (The "-" sign is filled in)		
Gain (loss) on changes in fair value (filled in with a "-" sign)		
Credit impairment loss (loss in (The "-" sign is filled in)		
Impairment loss on assets (loss to (The "-" sign is filled in)		80.04
Gain (loss) on disposal of assets to (The "-" sign is filled in)	6,826,735.72	
II. Operating profit (Losses are marked with a "-") (Fill in the column)	-30,448,183.44	124,699,214.13
Add: Non-operating income		183,566.48
Less: Non-operating expenses		300,000.00
Third, the total profit (total loss to (The "-" sign is filled in)	-30,448,183.44	124,582,780.61
Less: Income tax expense	95,000.00	95,020.01
IV. Net income (net loss is marked with a "-")	-30,543,183.44	124,487,760.60

(Fill in the column)		
(i) Net income (net loss) from continuing operations (Losses are shown with a "-" sign)	-30,543,183.44	124,487,760.60
(ii) Net profit (net loss) from discontinued operations (Losses are shown with a "-" sign)		
V. Other comprehensive income, net of tax		
(i) The ones that cannot be reclassified to profit or loss Other comprehensive income		

1. Remeasurement of defined benefit plan changes Amount		
2. The equity method can not be transferred to profit or loss of its Other comprehensive income		
3. Fair value of investments in other equity instruments Value change		
4. Fair value of the enterprise's own credit risk Value change		
(ii) Other to be reclassified to profit or loss Comprehensive income		
1. Other transferable gains and losses under the equity method Comprehensive income		
2. Changes in fair value of other debt investments movement		
3. Fair value of available-for-sale financial assets Gains and losses on changes in value		
4. Reclassification of financial assets to other Amount of comprehensive income		
5. Held-to-maturity investments were reclassified to Gains or losses on available-for-sale financial assets		
6. Credit impairment allowance for other debt investments Preparation		
7. Cash flow hedge reserve (cash) (Effective portion of flow hedge gains and losses)		
8. Translation differences on foreign currency financial		

statements		
9.Other		
VI. Total comprehensive income		
VII. Earnings per share:		
(I) Basic earnings per share (yuan/share)		
(ii) Diluted earnings per share (yuan/share)		

Person in charge of the company: Xing Tianhu Person in charge of accounting work:
Cai Xinlei Person in charge of accounting institution: Guo Na

**Consolidated
Statement of
Cash Flows**
January - June
2021

Unit: Yuan Currency: RMB

Proj ects	2021 Semi-Annual	Semiannual 2020
I. Cash flows from operating activities Quantity:		
Sales of goods and services received	5,319,403,128.18	5,803,020,141.16

Net increase in borrowings from the Central Bank		
Net funds borrowed from other financial institutions		
Increase		
Premiums received for the original insurance contract acquired		
Cash		
Net cash received from reinsurance operations		
Net increase in policyholders' savings and investment funds		
Charging interest, fees and commissions		
Cash		
Net increase in funds transferred in		
Net increase in funding for repo operations		
Net cash received from agency purchases and sales of securities		
forehead		
Tax refunds received	1,388,357.39	1,654,300.75
Receipt of other operating activities related	123,268,442.56	105,391,883.44
Cash		
Subtotal cash inflow from operating activities	5,444,059,928.13	5,910,066,325.35
Purchase of goods and services paid for	4,874,115,640.41	4,421,938,536.29
Cash		
Net increase in loans and advances to customers		
Net deposits with central banks and interbank		
Increase		
Payment of the original insurance contract benefits		
Cash		
Net increase in funds transferred out		
Payment of interest, fees and commissions		

Cash		
Cash paid as policy dividends		
Paid to and for employees Cash	390,282,528.40	351,894,313.08
All taxes paid	117,754,308.86	155,263,595.70
Payments for other operating activities related to Cash	250,429,733.04	153,310,802.78
Subtotal cash outflow from operating activities	5,632,582,210.71	5,082,407,247.85
Cash flows from operating activities Net volume	-188,522,282.58	827,659,077.50
II. Cash flows from investing activities Quantity:		
Cash received from the recovery of investments		
Cash received from obtaining investment income		
Disposal of fixed assets, intangible assets and Net cash recovered from other long-term assets	2,091,575.00	402,556.50

Disposal of subsidiaries and other business units Net cash received		
Receipt of other investing activities related to Cash	106,389,385.32	115,220,062.99
Subtotal cash inflow from investing activities	108,480,960.32	115,622,619.49
Acquisition and construction of fixed assets, intangible assets and Cash paid for other long-term assets	500,041,856.68	356,366,855.86
Cash paid for investments	102,798,726.80	6,448,432.00
Net increase in pledged loans		
Acquisition of subsidiaries and other business units Net cash paid	4,136,443.19	
Payments for other investing activities related to Cash		6,010.00
Subtotal cash outflow from investing activities	606,977,026.67	362,821,297.86
Cash flows from investing activities Net volume	-498,496,066.35	-247,198,678.37
III. Cash flows from financing activities Quantity:		
Cash received from absorption of investments	34,400,000.00	500,000.00
Of which: absorption of minority shareholders by subsidiaries Cash received from investments	34,400,000.00	500,000.00
Cash received for obtaining loans	1,148,960,000.00	631,524,658.02
Receipt of other financing activities related to Cash	499,250,000.00	633,250,000.00
Subtotal cash inflow from financing activities	1,682,610,000.00	1,265,274,658.02
Cash paid for debt service	818,504,342.16	781,029,102.98

Distribution of dividends, profits or repayment of interest Cash paid	98,782,188.87	187,786,291.35
Of which: Subsidiary paid to minority share Dividends and profits of shareholders		
Payments for other financing activities related to Cash	551,270,795.43	400,180,014.33
Subtotal cash outflow from financing activities	1,468,557,326.46	1,368,995,408.66
Cash flows from financing activities Net volume	214,052,673.54	-103,720,750.64
IV. Effect of exchange rate changes on cash and cash equivalents The impact of the price object		
V. Net increase in cash and cash equivalents forehead	-472,965,675.39	476,739,648.49
Add: Cash and cash equivalents at beginning of period Balance	2,565,008,576.82	2,445,703,238.58
VI. Cash and cash equivalents balance at the end of the period forehead	2,092,042,901.43	2,922,442,887.07

Person in charge of the company: Xing Tianhu Person in charge of accounting work:
Cai Xinlei Person in charge of accounting institution: Guo Na

**Parent
Company Cash
Flow Statement**
January-June
2021

Unit: Yuan Currency: RMB

Proj ects	2021 Semi- Annual	Semiannual 2020
I. Cash flows from operating activities Quantity:		
Sales of goods and services received Cash		720,000.00
Tax refunds received		116,178.56
Receipt of other operating activities related Cash	10,955,256.67	11,180,672.72
Subtotal cash inflow from operating activities	10,955,256.67	12,016,851.28
Purchase of goods and services paid for Cash		
Paid to and for employees Cash	19,275,316.84	16,835,010.98
All taxes paid	1,476,439.14	396,099.30
Payments for other operating activities related to Cash	13,491,369.86	5,403,102.51
Subtotal cash outflow from operating activities	34,243,125.84	22,634,212.79
Net cash flow from operating activities forehead	-23,287,869.17	-10,617,361.51
II. Cash flows from investing activities Quantity:		
Cash received from the recovery of investments		169,692,565.13
Cash received from obtaining investment income	5,100,000.00 43	128,230,117.60
Disposal of fixed assets,		310,650.00

Subtotal cash outflow from investing activities	181,486,270.40	158,047,072.68
Cash flows from investing activities	-176,386,270.40	150,186,260.05
Net volume		
III. Cash flows from financing activities		
Quantity:		
Cash received from absorption of investments		
Cash received for obtaining loans	393,000,000.00	
Receipt of other financing activities related to Cash		
Subtotal cash inflow from financing activities	393,000,000.00	
Cash paid for debt service		
Distribution of dividends, profits or repayment of interest	15,121,600.00	16,593,500.00
Cash paid		
Payments for other financing activities related to Cash		
Subtotal cash outflow from financing activities	15,121,600.00	16,593,500.00
Cash flows from financing activities	377,878,400.00	-16,593,500.00
Net volume		
IV. Effect of exchange rate changes on cash and cash equivalents		
The impact of the price object		
V. Net increase in cash and cash equivalents	178,204,260.43	122,975,398.54
forehead		
Add: Cash and cash equivalents at beginning of period	539,010,547.99	713,728,325.73
Balance		
VI. Cash and cash equivalents balance at the end of the period	717,214,808.42	836,703,724.27
forehead		

Person in charge of the company: Xing Tianhu Person in charge of accounting work:
Cai Xinlei Person in charge of accounting institution: Guo Na

