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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*
(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1330)

THIRD QUARTER REPORT OF 2024

The board of directors (the “**Board**”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) hereby announces the unaudited results of the Company for the nine months ended 30 September 2024 (the “**Report**”). The financial data contained in the Report has been prepared in accordance with China Accounting Standards for Business Enterprises (“**PRC GAAP**”) and is unaudited. 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 (the “**Stock Exchange**”) and the Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the Report shall prevail.

IMPORTANT NOTICE:

The Board, the supervisory committee and the directors, the supervisors and the senior management of the Company hereby warrant the truthfulness, accuracy and completeness of the contents of the quarter report, guarantee that there are no false representations, misleading statements or material omissions contained in the quarter report, and are jointly and severally responsible for the legal liabilities.

The responsible officer of the Company, the Chief Financial Officer and the Chief Accountant, declare that they warrant the truthfulness, accuracy and completeness of the information of the financial statements in the quarter report.

Whether the third quarter report is audited

Yes No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: RMB

Item	The reporting period	Increase/decrease for the reporting period over the corresponding period last year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease
				from the beginning of the year to the end of the reporting period over the corresponding period last year (%)
Revenue	883,455,617.64	-1.90	2,543,962,357.96	-16.37
Net profit attributable to shareholders of the Company	200,612,765.88	16.75	503,638,784.18	-6.02
Net profit excluding extraordinary gain and loss attributable to the shareholders of the Company	198,710,461.23	18.10	500,190,815.09	-5.11
Net cash flows from operating activities	511,360,358.47	37.71	1,054,731,785.61	60.04
Basic earnings per share (RMB/share)	0.14	16.67	0.36	-5.26
Diluted earnings per share (RMB/share)	0.14	16.67	0.35	-2.78
Weighted average return on net asset (%)	2.50	Increased by 0.25 percentage point	6.30	Decreased by 0.80 percentage point
	As at the end of the reporting period		As at the end of last year	Increase/decrease from the end of last year (%)
Total assets	22,404,412,278.53		22,537,265,642.95	-0.59
Owners' equity attributable to the shareholders of the Company	8,117,917,924.03		7,807,439,716.26	3.98

Note: The "reporting period" refers to the 3-month period from the beginning of this quarter to its end, the same applies below.

I. MAJOR FINANCIAL DATA (CONTINUED)

(II) Extraordinary gains and losses items and amounts

Yes No

Unit: RMB

Extraordinary gains and losses items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Gains and losses from disposal of non-current assets, including the written-off portion of the asset impairment provision	-1,878.91	-1,682.63	
Government grants recognised through profit or loss, except for government grants which are closely related to the Company's normal operation, comply with the provisions of national policies, are enjoyed in accordance with the defined standards, and have a continuous impact on the profit or loss of the Company	1,869,054.91	2,440,437.38	
Other non-operating income and expenses besides items above	322,142.33	1,367,523.74	
Other gains and losses within the definition of non-recurring gains and losses	-	264,196.41	
Less: Effects on income tax	-242,612.57	-537,196.99	
Effects on non-controlling shareholders (after tax)	-44,401.11	-85,308.82	
Total	<u>1,902,304.65</u>	<u>3,447,969.09</u>	

Explanations for the Company's extraordinary gain or loss item with a significant amount as not illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses, and the extraordinary gain or loss item as illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses which has been defined as its recurring gain or loss items.

Applicable Not Applicable

I. MAJOR FINANCIAL DATA (CONTINUED)

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

✓ Applicable Not Applicable

Item	Change (%)	Main reason
Revenue – The period from the beginning of the year to the end of the reporting period	-16.37	Mainly due to a decrease in the number of projects in construction, resulting in a decrease in investment in construction and a significant year-on-year decrease in construction revenue
Net cash flows generated from operating activities – The reporting period	37.71	Mainly due to an increase in collection of accounts receivables from national subsidies in the period as compared with the same period last year, an increase in cash received from the sale of goods and rendering of services as compared with the same period last year, and a decrease in construction expenditure of PPP projects included in cash outflow from operating activities as a result of a decrease in the investment in construction during the period as compared with the same period last year
Net cash flows generated from operating activities – The period from the beginning of the year to the end of the reporting period	60.04	The same as above

II. INFORMATION OF SHAREHOLDERS

(I) Table of total number of holders of ordinary shares, number of shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the reporting period	41,693	Total number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	0
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Shareholding of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen Status	Number
Beijing State-owned Assets Management Co., Ltd.	State-owned legal person	594,085,618	42.63	0	Nil	0
HKSCC NOMINEES LIMITED	Overseas legal person	379,460,000	27.23	0	Unknown	-
Three Gorges Capital Holdings Co., Ltd.	State-owned legal person	84,265,896	6.05	0	Nil	0
Beijing State-Owned Assets Management (Hong Kong) Company Limited	Overseas legal person	24,859,792	1.78	0	Nil	0
Beijing Huitai Hengrui Investment Co., Ltd.	Domestic non-state-owned legal person	16,890,707	1.21	0	Nil	0
TruValue Asset – Beijing State-owned Capital Operation and Management Company Limited – TruValue Jingxin Regional Preferred Single Asset Management Plan (創金合信基金－北京國有資本運營管理有限公司－創金合信京鑫區域優選單一資產管理計劃)	Others	13,624,304	0.98	0	Nil	0
Gongqingcheng Jingxiu Investment Partnership (Limited Partnership)	Domestic non-state-owned legal person	7,130,378	0.51	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	3,124,174	0.22	0	Unknown	-
Southern Fund Steady Value-added Pension Product – China Merchants Bank Co., Ltd. (南方基金穩健增值混合型養老金產品－招商銀行股份有限公司)	Others	1,598,100	0.11	0	Nil	0
Industrial and Commercial Bank of China Limited – E Fund Value Selection Mixed Securities Investment Fund (中國工商銀行股份有限公司－易方達價值精選混合型證券投資基金)	Others	1,538,700	0.11	0	Nil	0

II. INFORMATION OF SHAREHOLDERS (CONTINUED)

(I) Table of total number of holders of ordinary shares, number of shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders (continued)

Unit: share

Name of shareholder	Top ten holders of shares not subject to selling restrictions		
	Number of tradable shares not subject to selling restrictions held	Class and number of shares	Number
Beijing State-owned Assets Management Co., Ltd.	594,085,618	RMB ordinary shares	594,085,618
HKSCC NOMINEES LIMITED	379,460,000	Overseas listed foreign shares	379,460,000
Three Gorges Capital Holdings Co., Ltd.	84,265,896	RMB ordinary shares	84,265,896
Beijing State-Owned Assets Management (Hong Kong) Company Limited	24,859,792	Overseas listed foreign shares	24,859,792
Beijing Huitai Hengrui Investment Co., Ltd.	16,890,707	RMB ordinary shares	16,890,707
TruValue Asset – Beijing State-owned Capital Operation and Management Company Limited – TruValue Jingxin Regional Preferred Single Asset Management Plan (創金合信基金–北京國有資本運營管理有限公司–創金合信京鑫區域優選單一資產管理計劃)	13,624,304	RMB ordinary shares	13,624,304
Gongqingcheng Jingxiu Investment Partnership (Limited Partnership)	7,130,378	RMB ordinary shares	7,130,378
Hong Kong Securities Clearing Company Limited	3,124,174	RMB ordinary shares	3,124,174
Southern Fund Steady Value-added Pension Product – China Merchants Bank Co., Ltd. (南方基金穩健增值混合型養老金產品–招商銀行股份有限公司)	1,598,100	RMB ordinary shares	1,598,100
Industrial and Commercial Bank of China Limited – E Fund Value Selection Mixed Securities Investment Fund (中國工商銀行股份有限公司–易方達價值精選混合型證券投資基金)	1,538,700	RMB ordinary shares	1,538,700
Particulars of related-party relationship or concert party arrangement among the shareholders above	Beijing State-Owned Assets Management (Hong Kong) Company Limited is a wholly-owned subsidiary of Beijing State-owned Assets Management Co., Ltd.		
Description of the top ten shareholders and ten holders of shares not subject to selling restrictions participated in margin financing and securities lending and refinancing business (if any)	Nil		

Participation in lending of shares through refinancing business by shareholders holding over 5% of shares, top ten shareholders and top ten holders of shares not subject to selling restrictions

Applicable Not Applicable

Changes in top ten shareholders and top ten holders of shares not subject to selling restrictions as compared with the previous period due to lending/return of shares through refinancing business

Applicable Not Applicable

III. OTHER REMINDERS

Other important information about the Company's operations during the reporting period that needs to be brought to the attention of investors

Applicable Not Applicable

(I) Changes in shareholders' equity

On 31 July 2024, Great Wall Life Insurance Company Limited (“**Great Wall Life Insurance**”), a shareholder of the Company, increased its holding of the Company's H shares to 70,150,000 shares through continuous bidding, increasing its shareholding ratio to 5.0343%, and thus it became a shareholder holding over 5% of shares of the Company. For details, please refer to the Alert Announcement on Changes in Shareholders' Equity (Announcement No.: Lin 2024-036) as disclosed by the Company on the website of the Shanghai Stock Exchange on 2 August 2024 and the announcement dated 1 August 2024 on the website of the Hong Kong Stock Exchange;

From 1 August 2024 to 19 August 2024, Great Wall Life Insurance, a shareholder of the Company, increased its holding of the Company's H shares to 85,000,000 shares, representing 6.1001% of the total shares of the Company, through centralized bidding on the stock exchange. For details, please refer to the Alert Announcement on Changes in Shares Held by a Shareholder Holding Over 5% of Shares by More Than 1% (Announcement No.: Lin 2024-037) as disclosed by the Company on the website of the Shanghai Stock Exchange on 21 August 2024 and the announcement dated 20 August 2024 on the website of the Hong Kong Stock Exchange;

From 20 August 2024 to 9 September 2024, Great Wall Life Insurance, a shareholder of the Company, increased its holding of the Company's H shares to 99,000,000 shares, representing 7.1048% of the total shares, through centralized bidding on the stock exchange. For details, please refer to the Alert Announcement on Changes in Shares Held by a Shareholder Holding Over 5% of Shares by More Than 1% (Announcement No.: Lin 2024-043) as disclosed by the Company on the website of the Shanghai Stock Exchange on 11 September 2024 and the announcement dated 10 September 2024 on the website of the Hong Kong Stock Exchange.

According to the information on shareholders' equity as disclosed on the Hong Kong Stock Exchange, as of 20 September 2024, Great Wall Life Insurance held 104,700,000 H shares of the Company, representing 7.5137% of the total shares of the Company.

III. OTHER REMINDERS (CONTINUED)

(II) Major operating data of the Company

According to the preliminary statistics of the Company, in the third quarter of 2024, the subsidiaries of the Company recorded total waste input volume of 3.7002 million tons, electricity generation volume of 1,323.4992 million kWh, on-grid electricity volume of 1,088.1689 million kWh and steam supplied of 136,200 tons. From January to September 2024, the subsidiaries recorded accumulated total waste input volume of 10.7075 million tons, representing a year-on-year increase of 7.16%; accumulated electricity generation volume of 3,822.1888 million kWh, representing a year-on-year increase of 10.44%; accumulated on-grid electricity volume of 3,160.1891 million kWh, representing a year-on-year increase of 10.94%, and accumulated steam supplied of 371,900 tons, representing a year-on-year increase of 23.64%.

(III) Guarantees

As at 30 September 2024, the Company's external guarantee balance amounted to RMB7,125 million, all of which were guarantees provided for subsidiaries. During the reporting period, as resolved by the Board and the general meeting, the Company formally signed the following guarantee contracts: on 29 September 2024, the Company signed a guarantee contract with Shenzhen Branch of China Merchants Bank Co., Ltd. in relation to provision of joint liability guarantee for the fixed asset loan of RMB170 million as applied by Tianjin Dynagreen Environmental Energy Co., Ltd., a subsidiary of the Company; on 30 September 2024, the Company signed a guarantee contract with Beijing Tongzhou Branch of Industrial and Commercial Bank of China Limited in relation to provision of joint liability guarantee for the fixed asset loan of RMB577 million as applied by Beijing Dynagreen Environment Co., Ltd., a subsidiary of the Company.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements

Consolidated Balance Sheet 30 September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Cash at bank and on hand	1,064,514,078.98	1,034,574,136.93
Accounts receivable	2,394,919,477.54	1,973,420,906.89
Receivables financing	3,002,518.78	3,122,144.00
Prepayments	36,289,941.66	32,717,974.08
Other receivables	39,598,143.98	39,382,637.73
Inventories	46,660,378.87	62,734,783.04
Contract assets	389,615,467.28	406,969,089.65
Non-current assets due within one year	53,508,848.34	53,508,848.34
Other current assets	212,518,712.12	257,143,592.87
Total current assets	4,240,627,567.55	3,863,574,113.53
Non-current assets:		
Long-term receivables	35,892,934.10	35,892,934.10
Fixed assets	316,376,554.86	328,924,572.85
Construction in progress	1,466,139.91	917,164.63
Right-of-use assets	8,264,898.64	3,538,266.49
Intangible assets	10,811,857,779.17	11,115,558,991.16
Long-term prepaid expenses	4,496,865.61	6,147,345.30
Deferred tax assets	261,512,585.37	266,527,917.63
Other non-current assets	6,723,916,953.32	6,916,184,337.26
Total non-current assets	18,163,784,710.98	18,673,691,529.42
Total assets	22,404,412,278.53	22,537,265,642.95

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Balance Sheet (continued) 30 September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	546,763,743.26	516,440,084.96
Accounts payable	723,426,590.02	1,014,132,043.06
Contract liabilities	2,394,593.33	614,204.13
Employee benefits payable	55,406,675.23	109,884,464.06
Taxes payable	83,203,378.64	59,207,794.73
Other payables	163,096,484.08	152,350,860.79
Including: Interests payable	–	–
Dividends payable	3,600,000.00	19,600,000.00
Non-current liabilities due within one year	1,218,711,121.78	2,138,535,085.14
Total current liabilities	2,793,002,586.34	3,991,164,536.87
Non-current liabilities:		
Long-term borrowings	7,689,510,214.07	7,033,566,028.80
Bonds payable	2,334,261,551.26	2,275,489,512.51
Lease liabilities	4,667,763.44	2,575,290.64
Long-term payables	239,564,764.07	246,923,129.02
Provisions	14,119,671.33	13,658,690.52
Deferred income	171,206,743.59	173,963,722.30
Deferred tax liabilities	544,105,926.95	525,967,837.35
Total non-current liabilities	10,997,436,634.71	10,272,144,211.14
Total liabilities	13,790,439,221.05	14,263,308,748.01

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Balance Sheet (continued) 30 September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2024	31 December 2023
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	1,393,451,878.00	1,393,450,734.00
Other equity instruments	217,558,188.92	217,559,203.01
Capital reserve	2,412,100,963.73	2,412,507,464.92
Other comprehensive income	2,079,875.32	2,079,875.32
Special reserve	32,930,644.10	16,667,067.53
Surplus reserve	340,338,359.75	340,338,359.75
Retained earnings	3,719,458,014.21	3,424,837,011.73
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Total equity attributable to owners of the Company (or shareholders' equity)	8,117,917,924.03	7,807,439,716.26
Non-controlling interests	496,055,133.45	466,517,178.68
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Total owners' equity (or shareholders' equity)	8,613,973,057.48	8,273,956,894.94
	<hr/>	<hr/>
Total liabilities and owners' equity (or shareholders' equity)	22,404,412,278.53	22,537,265,642.95
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Officer of the Company: Qiao Dewei	Chief Financial Officer: Yi Zhiyong	Chief Accountant: Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
I. Total revenue	<u>2,543,962,357.96</u>	<u>3,042,041,871.04</u>
Including: Revenue	<u>2,543,962,357.96</u>	<u>3,042,041,871.04</u>
II. Total operating cost	1,943,060,418.81	2,427,374,216.57
Including: Operating cost	1,387,904,211.30	1,879,776,283.86
Taxes and surcharges	53,054,959.30	48,674,289.69
Selling and distribution expenses	937,708.51	1,047,300.64
General and administrative expenses	152,773,860.66	142,619,523.58
Research and development expenses	3,712,571.66	3,967,485.12
Financial expenses	344,677,107.38	351,289,333.68
Including: Interest expenses	348,552,643.24	360,607,814.55
Interest income	6,584,825.50	10,614,731.63
Add: Other income	65,803,919.58	53,962,787.24
Investment income		
(“-” indicating loss)	-	-
Including: Income from investment in associates and joint ventures	-	-
Credit impairment losses		
(“-” indicating loss)	-18,889,242.69	-20,553,367.35
Asset impairment losses		
(“-” indicating loss)	341,049.68	-3,254,292.93
Gains on disposal of assets		
(“-” indicating loss)	756.21	2,906.11
III. Operating profit (“-” indicating loss)	<u>648,158,421.93</u>	<u>644,825,687.54</u>
Add: Non-operating income	1,748,773.04	1,958,453.44
Less: Non-operating expenses	<u>383,688.14</u>	<u>661,951.65</u>

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement (continued)

January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
IV. Total profit (“-” indicating total loss)	649,523,506.83	646,122,189.33
Less: Income tax expenses	116,504,625.51	83,421,801.27
V. Net profit (“-” indicating net loss)	533,018,881.32	562,700,388.06
(1) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	533,018,881.32	562,700,388.06
2. Net profit from discontinued operations (“-” indicating net loss)	–	–
(2) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the Company (“-” indicating net loss)	503,638,784.18	535,891,930.52
2. Non-controlling interests (“-” indicating net loss)	29,380,097.14	26,808,457.54
VI. Other comprehensive income, net of tax	–	–
(I) Other comprehensive income attributable to owners of the Company, net of tax	–	–
(II) Other comprehensive income attributable to non-controlling interests, net of tax	–	–

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement (continued)

January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
VII.Total comprehensive income	<u>533,018,881.32</u>	<u>562,700,388.06</u>
(I) Total comprehensive income attributable to owners of the Company	503,638,784.18	535,891,930.52
(II) Total comprehensive income attributable to non-controlling interests	<u>29,380,097.14</u>	<u>26,808,457.54</u>
VIII.Earnings per share:		
(I) Basic earnings per share (RMB/Share)	0.36	0.38
(II) Diluted earnings per share (RMB/Share)	<u>0.35</u>	<u>0.36</u>

For the business merger involving entities under common control during the reporting period, the net profit recorded by the merged party before the merger was RMB0, and the net profit recorded by the merged party in the prior period was RMB0.

Officer of the Company:
Qiao Dewei

Chief Financial Officer:
Yi Zhiyong

Chief Accountant:
Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	2,478,048,183.41	2,164,704,731.55
Refunds of taxes	47,253,177.80	42,996,750.59
Cash received from other operating activities	57,687,241.11	67,743,105.25
	<hr/>	<hr/>
Sub-total of cash inflows from operating activities	2,582,988,602.32	2,275,444,587.39
	<hr/>	<hr/>
Cash paid for goods and services	710,480,247.57	695,059,733.57
Other cash paid relating to the construction of the PPP project	121,589,917.29	279,986,708.07
Cash paid to and for employees	427,598,539.54	386,350,618.28
Payments of various taxes	206,575,038.28	196,428,399.38
Cash paid for other operating activities	62,013,074.03	58,574,211.43
	<hr/>	<hr/>
Sub-total of cash outflows for operating activities	1,528,256,816.71	1,616,399,670.73
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Net cash flows generated from operating activities	1,054,731,785.61	659,044,916.66
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IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued) January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
II. Cash flows from investing activities:		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	10,882,499.46	32,462,582.19
Cash received from other investing activities	2,039,180.00	–
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	12,921,679.46	32,462,582.19
	<hr/>	<hr/>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	292,150,411.19	607,615,247.36
Cash paid for other investing activities	–	4,024,484.95
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Sub-total of cash outflows for investing activities	292,150,411.19	611,639,732.31
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Net cash flows generated from investing activities	-279,228,731.73	-579,177,150.12
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IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued) January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
III. Cash flows from financing activities:		
Cash received from borrowings	3,275,503,155.28	1,643,964,039.21
Sub-total of cash inflows from financing activities	<u>3,275,503,155.28</u>	<u>1,643,964,039.21</u>
Cash paid for repayment of borrowings	3,510,832,910.44	1,976,837,032.03
Cash paid for distribution of dividends and profit or payment of interests	506,122,975.12	475,980,185.91
Including: Dividends and profits paid for non-controlling shareholders of subsidiaries	16,000,000.00	1,600,000.00
Cash paid for other financing activities	<u>2,067,333.71</u>	<u>2,793,471.42</u>
Sub-total of cash outflows for financing activities	<u>4,019,023,219.27</u>	<u>2,455,610,689.36</u>
Net cash flows generated from financing activities	<u>-743,520,063.99</u>	<u>-811,646,650.15</u>

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued) January to September 2024

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2024 (January to September)	First Three Quarters of 2023 (January to September)
IV. Effect of foreign exchanges rate changes on cash and cash equivalents	<u>-3,867.84</u>	<u>-285,679.65</u>
V. Net increase in cash and cash equivalents	<u>31,979,122.05</u>	<u>-732,064,563.26</u>
Add: Balance of cash and cash equivalents at the beginning of the period	<u>1,032,534,956.93</u>	<u>1,864,783,293.59</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>1,064,514,078.98</u>	<u>1,132,718,730.33</u>

Officer of the Company:
Qiao Dewei

Chief Financial Officer:
Yi Zhiyong

Chief Accountant:
Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

Adjustments to the first adoption of the relevant financial statements at the beginning of the then year due to the first adoption of new accounting standards or standards interpretations since 2024

Applicable Not Applicable

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Qiao Dewei
Chairman

Shenzhen, the PRC
30 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Liu Shuguang, Mr. Zhao Zhixiong, Mr. Hu Tianhe and Mr. Yan Chunxu; and the independent non-executive directors of the Company are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai.

* For identification purposes only