Yizumi Holdings Co., Ltd.

Annual Report 2025

2026-011

April 2026

Message to Our Shareholders

Looking Back: A Year of Purposeful Progress

2025 was a year in which global manufacturing leaned decisively into the future—toward precision, sustainability and intelligence. At YIZUMI, we did not just adapt; we aimed to lead. We equipped our customers with smart, low-carbon solutions that turned emerging trends into real competitive strength.

This past year, our collective efforts brought several meaningful milestones:

—In technology, we successfully delivered innovations such as the LEAP9000 and LEAP10000 Ultra-Large Die Casting Machines, the FF300M Micro-Injection Molding Machine, the 6600T Thixomolding Machine, and the A3 Series Rubber Injection Molding Machine—each extending our capabilities in large-scale, precision and advanced material applications.

—Through deeper collaboration with industry pioneers like KUKA and Wanhua Chemical, we strengthened a partnerships ecosystem that creates exceptional value for customers.

—And we are proud that the number of colleagues has grown to over 5,000 worldwide, while our commitment to quality was honored with the “China Quality Award Nomination.”

What Fuels Our Progress

Behind these achievements lies a conscious foundation. Innovation for us is not a

function, it is a mindset.

This is powered by sustained investment in R&D — over RMB100 million annually—and a global team of over 900 engineers and scientists, building integrated capabilities from material research to intelligent systems.

The establishment of our Türkiye subsidiary and new site in Semarang, Indonesia, alongside overseas subsidiaries across 12 countries and 86 service nets, marks our evolution from “Made in China” to “Globally Operated.”

Powered by digital intelligence, where lean manufacturing and operational systems turn equipment data into measurable productivity gains for our customers.

Together, this forms a resilient engine for value creation, ready for the opportunities ahead.

Our Compass: Why We Do What We Do

In times of fast change, clarity of purpose is our greatest strength. YIZUMI’s journey is guided by three convictions:

—True success is measured by the competitive advantage we build for our customers.

—Our growth must be shared — through recognition, development and meaningful careers for our colleagues.

—And a better industrial future will be built not alone, but together, through collaboration across the entire value chain.

Looking Ahead: Priorities for 2026

The coming year will be pivotal. As manufacturing continues to evolve, we will lead that change—with purpose and precision.

1. We will strengthen our innovation edge, attracting top talent and enhancing global R&D synergy to deliver even greater customer value.

2. We will deepen our global service and presence, optimizing key markets and local operations to serve strategic customers better.

3. And we will advance our digital and operational excellence, building more agile, customer-centric processes end to end.

A world-class company does not wait for the future; it helps to build it. In this spirit, YIZUMI enters 2026 as:

—A navigator, guided by clear vision,

—A pioneer, driven by courageous innovation,

—And a builder, committed to lasting, meaningful growth.

Let us move forward together — focused, evolving, and confident. With true partnership and the dedication of our global team, we will shape the deeper, greener and more prosperous era for manufacturing.

The Board of Directors

Yizumi Holdings Co., Ltd.

April 2026

Annual Report 2025

Part I Important Notes, Table of Contents and Definitions

The Board of Directors (or the "Board") as well as the directors and senior executives of Yizumi Holdings Co., Ltd. (hereinafter referred to as the "Company") hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.

Richard Yan, the Company's legal representative, Yang Yuangui, the Company's person-in-charge of accounting, and Wu Yongtian, head of the Company's accounting department, hereby guarantee that the financial statements carried in this Report are true, accurate and complete.

All the Company's directors have attended the Board meeting for the review of this Report.

For the risks faced by the Company and its countermeasures, please refer to "XI Prospects" in "Part III Management Discussion and Analysis" of this Report. And investors are reminded to exercise caution when making investment decisions.

The Board of Directors has approved a final cash dividend of RMB6 (tax inclusive) per 10 shares to shareholders based on the total 459,588,666 shares held by them, with no bonus issue from either profit or capital reserves.

This Report has been prepared in Chinese and translated into English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

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Documents Available for Reference

1. The full annual report and its summary that have been signed by the Company's legal representative and stamped by the Company.

2. The financial statements that have been signed and stamped by the Company's legal representative, Chief Financial Officer, and person-in-charge of the accounting department.

3. The original copy of the Independent Auditor's Report that has been stamped by the accounting firm, as well as signed and stamped by the engaged certified public accountants.

4. The originals of all the Company's documents and announcements that were disclosed on the website designated by the CSRC during the Reporting Period.

Definitions

Term	refers to	Definitions
YIZUMI, the Company, or we	refers to	Yizumi Holdings Co., Ltd., formerly known as “Guangdong Yizumi Precision Machinery Co., Ltd.” and “Guangdong Yizumi Precision Machinery Joint Stock Co., Ltd.”
The Industry	refers to	The molding equipment industry, a sub-sector of specialized equipment manufacturing
Great Alpha	refers to	Great Alpha Holdings Limited, the controlling shareholder of the Company
YIZUMI Germany, Germany Technology Center, or Germany R&D Center	refers to	YIZUMI GERMANY GMBH, a wholly-owned sub-subsidiary of the Company
Germany Sales Center	refers to	YIZUMI PRECISION MACHINERY (GERMANY) GMBH I.G., a wholly-owned sub-subsidiary of the Company
YIZUMI HK	refers to	Yizumi Precision Machinery (HK) Co., Limited, a wholly-owned subsidiary of the Company
India Technical Center	refers to	YIZUMI PRECISION MACHINERY (INDIA) TECHNICAL CENTER PRIVATE LIMITED, a wholly-owned subsidiary of the Company
YIZUMI India, or India Factory	refers to	YIZUMI PRECISION MACHINERY (INDIA) PRIVATE LIMITED, a majority-owned subsidiary of the Company, which has been acquired by and merged with India Advanced Processing
India Advanced Processing	refers to	Yizumi Advanced Processing Technology Private Limited, a majority-owned subsidiary of the Company
HPM North America	refers to	YIZUMI-HPM CORPORATION, formerly known as “HPM North America Corporation”, a wholly-owned subsidiary of the Company
YIZUMI Thailand	refers to	YIZUMI PRECISION MACHINERY (Thailand) Company Limited, a wholly-owned subsidiary of the Company
YIZUMI Mexico	refers to	YIZUMI PRECISION MACHINERY (MEXICO) S.de R.L de C.V., a wholly-owned subsidiary of the Company
YIZUMI Turkey	refers to	Yizumi Turkey Precision Makine A.S., a wholly-owned subsidiary of the Company
YIZUMI Zhejiang	refers to	Yizumi Precision Machinery (Zhejiang) Co., Ltd., a wholly-owned subsidiary of the Company
YIZUMI Suzhou	refers to	Yizumi Precision Machinery (Suzhou) Co., Ltd., a wholly-owned subsidiary of the Company
YIZUMI Injection Molding and Die Casting	refers to	Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd., a wholly-owned subsidiary of the Company
YIZUMI Yige, or YIZUMI Yige Sports	refers to	Foshan Shunde Ronggui Yige Sports Planning Co., Ltd., a wholly-owned subsidiary of the Company
YIZUMI Rubber	refers to	Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd., formerly known as “Foshan Yizumi Precision Rubber Machinery Co., Ltd.”, a wholly-owned subsidiary of the Company
YIZUMI Import and Export	refers to	Guangdong Yizumi Import and Export Co., Ltd., formerly known as “Guangdong Yizumi High-Speed Packaging System Co., Ltd.”, a wholly-owned subsidiary of the Company
YIZUMI Robot	refers to	Yizumi Robot Automation Technology (Suzhou) Co., Ltd., a wholly-owned subsidiary of the Company
Jiaquanhao, or Jiaquanhao Leasing	refers to	Guangdong Jiaquanhao Financial Leasing Co., Ltd., a wholly-owned subsidiary of the Company
Yiliu Product Design & Development	refers to	Foshan Shunde Yiliu Product Design & Development Co., Ltd., a wholly-owned subsidiary of the Company
YIZUMI Italy	refers to	Yizumi Precision Machinery (Italy) S.R.L., a majority-owned subsidiary

		of the Company
YIZUMI Intnl	refers to	YIZUMI INTNL COMPANY LIMITED, a wholly-owned subsidiary of the Company
YIZUMI Hungary	refers to	Yizumi Precision Machinery (Hungary) KFT., a wholly-owned subsidiary of the Company
YIZUMI Indonesia	refers to	PT YIZUMI PRECISION MACHINERY INDONESIA, a wholly-owned subsidiary of the Company
Zero One Fund	refers to	Foshan Shunde Yingfeng Zero One High-end Intelligent Equipment Industry Investment Fund Partnership (L.P.)
Ningbo Fengle	refers to	Ningbo Fengle Equity Investment Partnership (L.P.)
Meizhi Venture Capital	refers to	Meizhi Phase II (Guangdong) Venture Capital Partnership (L.P.)
Jiangxi Jianggong	refers to	Jiangxi Jianggong Precision Machinery Co., Ltd., formerly known as “Jiangxi Yifeng Precision Casting Co., Ltd.”, a joint stock company of the Company
YIZUMI Intelligent Manufacturing	refers to	Guangdong Yizumi Intelligent Manufacturing Co., Ltd., a wholly-owned subsidiary of the Company
Lixi Technology	refers to	Foshan Lixi Machinery Technology Co., Ltd., the sole shareholder of Great Faith
Great Faith	refers to	Great Faith Development Limited, a wholly-owned subsidiary of Lixi Technology and one of the shareholders of Great Alpha
Yiliwei Technology	refers to	Foshan Yiliwei Machinery Technology Co., Ltd., the sole shareholder of Gold Vision
Gold Vision	refers to	Gold Vision Investments Limited, a wholly-owned subsidiary of Yiliwei Technology and one of the shareholders of Great Alpha
ONLI Electrical Appliances	refers to	ONLI Electrical Appliances Co., Ltd., a related party of the Company
Weili Electrical Appliances	refers to	Foshan Shunde Weili Electrical Appliances Co., Ltd., a related party of the Company
Haisheng Financial	refers to	Foshan Haisheng Financial Leasing Company Limited, a joint stock company of the Company
HIC	refers to	Hichain Logistics Co., Ltd., where a senior management member of the Company serves as an independent director, making it one of the Company’s related parties
CSRC	refers to	China Securities Regulatory Commission
SZSE	refers to	Shenzhen Stock Exchange
PCCPA, or the Independent Auditor	refers to	Pan-China Certified Public Accounts LLP
The Company Law	refers to	The Company Law of the People’s Republic of China
The Securities Law	refers to	The Securities Law of the People’s Republic of China
RMB RMB’0,000 RMB’00,000,000	refers to	Expressed in the Chinese currency of Renminbi Expressed in tens of thousands of Renminbi Expressed in hundreds of millions of Renminbi
Molding process	refers to	The process whereby materials are transformed from solid to molten state through internal or external heating and mixing devices, then filled into a clamped mold at a specified speed and pressure. After cooling and solidifying, the molded product is ejected and demolded. A standard molding cycle includes: mold clamping → injection → holding pressure (boosting) → cooling → feeding → mold opening → ejection. For certain specialized molds and products, additional procedures such as mold core insertion and withdrawal, and nozzle opening and closing may be required.
Polymer compression injection molding equipment	refers to	Equipment that utilizes the molding process to shape polymer materials into products. It mainly includes injection molding machines and rubber injection molding machines.
Injection molding machine	refers to	A plastic injection molding machine, a specialized plastic processing machine that utilizes the thermoplasticity of plastics. The material is

		melted by heating and then rapidly injected into the mold cavity under high pressure. After a period of holding pressure and cooling, the mold opens, and the product is ejected into its final shape.
Rubber injection molding machine	refers to	A rubber injection molding machine, which is a type of molding equipment within rubber and plastic machinery. It uses rubber as raw material and adopts injection molding processes to manufacture rubber products.
Light alloy molding equipment / die casting machine	refers to	Industrial casting equipment that injects molten metal into molds under pressure. After cooling and solidification, solid metal castings are formed upon mold opening.
3C	refers to	The collective term for Computer, Communication, and Consumer Electronics products.
YFO	refers to	YIZUMI Factory Outlet, the Company's factory-direct service center. It represents a standardized design and enhancement initiative across the Company's entire after-sales service management system.
IPD product development model	refers to	Integrated Product Development (IPD), a development model, philosophy, and methodology designed to shorten product time-to-market, improve profitability, and enable efficient product development. It achieves this by reengineering product and process structures to create greater value for customers and shareholders.
The Reporting Period	refers to	The period from January 1, 2025 to December 31, 2025

Part II Corporate Information and Key Financial Information

I Corporate Information

Stock name	YIZUMI	Stock code	300415
Company name in Chinese	伊之密股份有限公司		
Abbr.	伊之密		
Company name in English (if any)	Yizumi Holdings Co., Ltd.		
Abbr. (if any)	YIZUMI		
Legal representative	Richard Yan		
Registered address	No. 22 Ke Yuan 3rd Road, Shunde High-tech Zone (Ronggui), Foshan City, Guangdong Province, China		
Zip code	528306		
Past changes of registered address	None		
Office address	No. 22 Ke Yuan 3rd Road, Shunde High-tech Zone (Ronggui), Foshan City, Guangdong Province, China		
Zip code	528306		
Company website	www.yizumi.com		
Email address	yzm@yizumi.com		

II Contact Information

	Board Secretary	Securities Representative
Name	Xiao Deyin	Chen Jiewen
Office address	No. 22 Ke Yuan 3rd Road, Shunde High-tech Zone (Ronggui), Foshan City, Guangdong Province, China	No. 22 Ke Yuan 3rd Road, Shunde High-tech Zone (Ronggui), Foshan City, Guangdong Province, China
Tel.	0757-29262162	0757-29262162
Fax	0757-29262337	0757-29262337
Email address	xiaodeyin@yizumi.com	chenjw@yizumi.com

III Media for Information Disclosure and Place where this Report Is Lodged

Stock exchange website where this Report is disclosed	Shenzhen Stock Exchange: http://www.szse.cn
Media and website where this Report is disclosed	Securities Times, and http://www.cninfo.com.cn/
Place where this Report is lodged	The Board Secretary’s Office of the Company

IV Other Information

The accounting firm appointed by the Company:

Name of the accounting firm	Pan-China Certified Public Accounts LLP
Office address	Block B, China Resources Building, 1366 Qianjiang Rd.,

	Jianggan District, Hangzhou, China
Accountants writing signatures	Xue Zhijuan, and Guo Qian

The independent sponsor appointed by the Company to exercise constant supervision over the Company in the Reporting Period:

□ Applicable ☑ Not applicable

The independent financial advisor appointed by the Company to exercise constant supervision over the Company in the Reporting Period:

□ Applicable ☑ Not applicable

V Key Financial Information

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

□ Yes ☑ No

	2025	2024	2025-on-2024 change (%)	2023
Operating revenue (RMB)	6,048,211,748.42	5,062,986,914.57	19.46%	4,095,816,864.87
Net profit attributable to the listed company's shareholders (RMB)	708,656,668.35	607,895,384.28	16.58%	477,089,898.56
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	696,409,657.80	591,623,109.24	17.71%	455,624,222.51
Net cash generated from/used in operating activities (RMB)	447,040,436.96	358,046,107.39	24.86%	174,758,826.19
Basic earnings per share (RMB/share)	1.54	1.32	16.67%	1.02
Diluted earnings per share (RMB/share)	1.54	1.32	16.67%	1.02
Weighted average return on equity (%)	22.83%	22.08%	0.75%	18.90%
	December 31, 2025	December 31, 2024	Change of December 31, 2025 on December 31, 2024 (%)	December 31, 2023
Total assets (RMB)	8,224,253,006.20	7,110,111,707.89	15.67%	6,191,396,688.47
Equity attributable to the listed company's shareholders (RMB)	3,257,539,227.65	2,962,302,208.27	9.97%	2,561,217,505.95

Indicate whether the lower of the net profit attributable to the listed company's shareholders before and after exceptional gains and losses was negative for the last three accounting years, or the latest independent auditor's report indicated that there was uncertainty about the continuity of the Company's operations.

□ Yes ☑ No

Indicate whether the lowest of the Company's audited gross profit, net profit, and net profit before exceptional gains and losses for the Reporting Period is negative.

□ Yes ☑ No

VI Key Financial Information by Quarter

Unit: RMB

	Q1	Q2	Q3	Q4
Operating revenue	1,186,923,190.99	1,559,375,298.83	1,559,387,407.67	1,742,525,850.93
Net profit attributable to the listed company's shareholders	132,479,233.25	212,112,446.48	219,656,913.15	144,408,075.47
Net profit attributable to the listed company's shareholders before exceptional gains and losses	125,697,947.42	211,631,806.13	218,313,688.75	140,766,215.50
Net cash generated from/used in operating activities	-67,302,478.65	230,986,769.89	-31,843,620.79	315,199,766.51

Indicate whether any of the quarterly financial data in the table above or their summations differs materially from what have been disclosed in the Company's quarterly or interim reports.

□ Yes ☑ No

VII Accounting Data Differences under China's Accounting Standards for Business Enterprises (CAS) and International Financial Reporting Standards (IFRS) and Foreign Accounting Standards

1. Net Profit and Equity under CAS and IFRS

□ Applicable ☑ Not applicable

No difference for the Reporting Period.

2. Net Profit and Equity under CAS and Foreign Accounting Standards

□ Applicable ☑ Not applicable

No difference for the Reporting Period.

VIII Exceptional Gains and Losses

☑ Applicable □ Not applicable

Unit: RMB

Item	2025	2024	2023	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-887,376.89	-244,856.15	-303,893.69	
Government grants recognized in profit or loss (exclusive of those that are closely related	17,995,785.68	21,003,625.28	27,335,107.65	

to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)				
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)			236,361.89	
Gain or loss on assets entrusted to other entities for investment or management		154,441.09		
Reversed portions of impairment allowances for receivables which are tested individually for impairment	160,000.00	965,230.09		
Non-operating income and expense other than the above	-2,388,230.84	-2,519,216.48	-2,587,900.79	
Less: Income tax effects	2,647,755.56	2,748,709.55	3,143,049.37	
Non-controlling interests effects (net of tax)	-14,588.16	338,239.24	70,949.64	
Total	12,247,010.55	16,272,275.04	21,465,676.05	--

Particulars about other items that meet the definition of exceptional gain/loss:

□ Applicable ☑ Not applicable

No such cases for the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

□ Applicable ☑ Not applicable

No such cases for the Reporting Period.

Part III Management Discussion and Analysis

I Principal Operations of the Company during the Reporting Period

1. Company overview

The year 2025 was marked by a volatile global economic landscape, where challenges and opportunities went hand in hand. Facing multiple challenges such as fluctuations in external demand, industrial chain adjustments, and intensified market competition, the Company continued to demonstrate robust operational resilience. Through the concerted efforts of our entire team, we remained steadfast in our commitment to the philosophy of "Think Tech Forward", and advanced in depth around the three major strategic directions of "Intelligent and Efficient, Global Operation and Green Development". On the one hand, we adhered to a customer demand-driven approach, continuously increased investment in R&D and key technology breakthroughs, promoted the ongoing iteration and upgrading of injection molding machines, die casting machines, and related automation units toward high-end, intelligent, and green development, and enhanced our product portfolio and solution capabilities. On the other hand, we continued to optimize our production and operation system as well as supply chain management. Our delivery capabilities and cost competitiveness were further strengthened through initiatives such as lean manufacturing, digital management, and quality improvement. At the same time, the Company accelerated the global layout and the development of localized operation systems, strengthened overseas channel, service, and delivery capabilities, enhanced global customer response efficiency and brand presence, and promoted steady overseas expansion. Overall, in 2025, the Company's operation quality continued to improve, and its core competitiveness was further strengthened, laying a solid foundation for subsequent high-quality development.

During the Reporting Period, the Company recorded operating revenue of RMB6,048,211,748.42, a year-on-year increase of 19.46%, and a net profit attributable to its shareholders of RMB708,656,668.35, up by 16.58% from a year ago.

2. Principal operations

The Company operates within the molding equipment industry and serves as a system integration provider focusing on the polymer material and metal forming sectors. During the Reporting Period, the Company's main business remained unchanged, encompassing the design, R&D, manufacturing, sales, and service of injection molding machines, die casting machines, and rubber injection molding machines.

3. Primary products and their applications

The Company's primary products include injection molding machines, die casting machines, rubber injection molding machines, and related ancillary products.

(1) Injection molding machines

The Company's injection molding machines include general-purpose models (A5S series, A6 series, TP5 series, SKIII series, multi-material C series, two-platen series, all-electric series, high-speed packaging series, etc.) and specialized models (thin-wall SJ-II series, construction material M series/UPVC series, packaging PET series, medical BOPP series, FF30M Micro Precision Medical Injection Molding Machine, etc.). These machines are mainly used in automotive, home appliance, 3C, and packaging industries.

During the Reporting Period, the sales revenue of injection molding machines reached RMB4,315,805,500, accounting for 71.36% of the Company's total sales revenue, representing a year-on-year growth of 21.39%. This increase was primarily driven by industry recovery, continuous improvement in operational efficiency, and stronger sales efforts, leading to enhanced overall competitiveness.

(2) Die casting machines

The Company's die casting machines include cold chamber models (HII-series heavy-duty, SM-series servo, DM-series large and medium cold chamber, LEAP series, etc.), specialized models (HM-series hot chamber, HM-H hot chamber, etc.), and magnesium alloy models (HM-M hot chamber for magnesium alloy, HPM thixomolding machine, etc.), as well as ultra-large LEAP 7000T and 9000T models, and the new NEXT2 series two-platen die casting machines. And the LEAP10000T Ultra-Large Die Casting Machine has been launched and delivered. These are primarily used in the automotive, motorcycle, 3C, and home appliance sectors.

During the Reporting Period, the sales revenue of die casting machines was RMB1,188,891,200, accounting for 19.66% of the Company's total sales revenue, a year-on-year growth of 33.06%. The increase was mainly attributable to the rapid sales increase of the HII series and LEAP series after the Company launched new products in 2023. Meanwhile, a sharp rise in orders for thixomolding machines in the second half of the year boosted the sales of die casting machines.

(3) Rubber injection molding machines

The Company's rubber injection molding machines include the third-generation YL3-VL/F European series, horizontal injection machines, C-frame injection machines, A3 vertical injection molding machines, compression press vulcanizing machines, and LSR cable accessories injection machines. And new models have been launched, including the A3 series YL3-V350F, the Titan series YL2-H300F-O, and the Polaris series YL3-V440F. These machines are mainly used in the power, automotive, and home appliance industries. Downstream products include high-voltage composite insulators, cable accessories, automotive dampers, and sealing components.

During the Reporting Period, the sales revenue of rubber injection molding machines reached RMB297,474,000, accounting for 4.92% of the Company's total sales revenue, a year-on-year growth of 34.02%. The increase was primarily due to the strong overseas performance of the rubber injection division with a robust order backlog.

4. Business model

(1) Procurement model

The Company adopts differentiated procurement strategies based on the characteristics of various materials and implements a hierarchical supplier management system with tailored management methods. Material replenishment methods include Normal, Dun, VMI, and JIT.

(2) Production model

The Company's products include both general-purpose and customized products. For general-purpose products, production is organized based on the principle of "production by sales forecast with reasonable inventory". For customized products, given the specific configuration, performance, and parameter requirements of different customers, the Company adopts a "made-to-order" production model.

(3) Sales model

The Company employs different sales models for domestic and overseas markets. In the domestic market, we mainly adopt a direct sales model. With revenue growth, we are also exploring a combination of direct and distributor-based sales. For overseas markets, considering cost efficiency in sales and after-sales services, we primarily use a distributor model. However, with our globalization strategy progressing, we are establishing marketing subsidiaries in key regions and actively adopting a hybrid model combining direct sales and distribution.

5. Growth drivers during the Reporting Period

During the Reporting Period, the Company recorded operating revenue of RMB6,048,211,748.42, a year-on-year increase of 19.46%. This growth was mainly due to the recovery and stabilization of industry conditions, steadfast implementation of strategic initiatives, improved operational efficiency, increased sales efforts, continuous R&D investment, and product launches, which led to a steady enhancement in competitiveness and expanded market share.

During the Reporting Period, the Company recorded a net profit attributable to its shareholders of RMB708,656,668.35, up by 16.58% from a year ago, primarily due to: 1) recovery and stabilization in industry prosperity led to revenue growth; 2) scale efficiency from increased revenue contributed to steady gross margins; 3) accelerated globalization strategy execution, with greater investment in sales, R&D, and management personnel, boosting overall market competitiveness; and 4) a sharp rise in orders for thixomolding machines in the second half of the year boosted the sales of die casting machines.

II Industry Overview for the Reporting Period

1. The injection molding machine industry

In recent years, the domestic injection molding machine industry has, after years of accumulation, continuously improved its industrial system and steadily enhanced its manufacturing capabilities. Some enterprises have gradually mastered key technologies in high-end injection molding machines, and are continuously narrowing the gap with advanced international levels. As customers' requirements for production efficiency, product quality, degree of automation, and energy consumption levels continue to rise, the market demand for mid-to-high-end injection molding equipment, automated supporting equipment, and complete solutions continues to grow, and the Industry concentration is also further shifting toward leading enterprises with advantages in brand, technology, service, and scale.

Meanwhile, intelligent manufacturing and industrial digital transformation are profoundly changing the development model of the injection molding machine industry. By integrating technologies such as intelligent control systems, the industrial Internet, remote operation and maintenance, data collection, and process optimization, injection molding equipment is continuously evolving towards higher stability, higher efficiency, and higher flexible manufacturing capabilities. Standalone equipment sales are gradually shifting towards a comprehensive solution model of "equipment + process + automation + digital services". The core competitiveness of enterprises is also expanding from single-product capabilities to system integration and continuous service capabilities.

In terms of green manufacturing, with the continuous advancement of the national "Dual Carbon" strategy and the ever-increasing requirements for the green transformation of the manufacturing industry, energy conservation, consumption reduction, emission reduction, and recycling have become important directions for Industry development. Efficiency-driven technologies, low-energy structural design, precision molding processes, and green manufacturing solutions are under constant promotion and application. In the future, enterprises that can continuously drive technological upgrades, rapidly respond to market demands, provide comprehensive solutions, and actively participate in international competition will occupy a more favorable position in the new round of development of the injection molding machine industry.

In 2025, the injection molding machine industry generally remained its steady development trend, and Industry competition was gradually shifting from traditional scale and price competition to comprehensive competition in technological innovation, product performance, system solution capabilities, and global service capabilities. Driven by the continuous development of downstream industries such as new energy vehicles, electronic appliances, home appliances, medical care, packaging, logistics, and daily necessities, the market has raised higher requirements for plastic products in terms of precision, lightweighting, functionality, and eco-friendliness, which has further advanced the injection molding machine industry towards high-end, intelligent, energy-saving, and specialized development.

2. The die casting machine industry

In terms of the die casting machine industry, the Industry continued to be in an important stage of upgrading from traditional manufacturing to large-scale, intelligent, green, and systematic solutions in 2025. With the continuous development of emerging industries such as new energy vehicles, energy storage, communications, consumer electronics, and the low-altitude economy, there was a rising demand for high-performance, highly consistent, complex-structured, and lightweight metal parts and components, driving the die casting equipment industry to continuously extend into high-end sectors.

Meanwhile, the Industry experienced accelerating intelligent transformation. Through the introduction of technologies such as advanced sensors, the industrial Internet of Things, data analytics, and intelligent control, die casting equipment saw continuous improvements in molding stability, production efficiency, product yield, and energy efficiency. As customers' requirements for automated production, intelligent management, and quality consistency continue to increase, die casting machine companies need to further strengthen their equipment R&D, process support, and comprehensive service capabilities to meet higher-standard market demands.

In addition, the green and low-carbon transition is also profoundly influencing the development direction of the die casting machine industry. As the demand for lightweighting continues to rise and requirements for energy conservation and emission reduction strengthen, the application scope of lightweight materials such as aluminum alloys and magnesium alloys is constantly expanding, and new technological routes such as thixomolding are also receiving increasing attention. In the future, the die casting machine industry will continue to develop towards higher efficiency, higher precision, greater intelligence, lower energy consumption, and higher system

integration. Enterprises with technological innovation, product platformization, and comprehensive service capabilities are expected to continuously benefit during the Industry upgrading process.

3. The Company's presence industrywide

Since its establishment in 2002, YIZUMI has grown into one of the most competitive and promising comprehensive equipment service providers and one of the largest equipment manufacturers in China.

(1) Injection molding machines

YIZUMI possesses strong capabilities in injection molding technology, supported by extensive experience and innovation. The Company continues to launch new products and implement technological upgrades to meet the evolving needs of customers. In 2025, the Company launched the TP5 series precision energy-saving injection molding machine, as well as the new-generation FF30M micro precision medical-specific injection molding machine. Among these, the TP5 series injection molding machines achieved systematic optimization and upgrades in energy conservation, high efficiency, stability, and intelligence, further enhancing the overall competitiveness of the Company's general-purpose injection molding machine products in mainstream application fields. The FF30M micro precision medical-specific injection molding machine was launched globally for the first time. This product marked our positive progress in high-end niche fields such as micron-level precision injection molding, clean manufacturing, and medical-specific molding, and further enriched our portfolio of high value-added specialized solutions. YIZUMI is also dedicated to research into special process applications, such as multi-material molding and high-speed packaging molding equipment, offering customers integrated solutions with enhanced cost performance.

The presence of the YIZUMI brand continues to strengthen, receiving recognition not only in the domestic market but also internationally. We have actively participated in domestic and international exhibitions, showcasing our innovative products and solutions, which have been highly praised by customers and have further strengthened our brand reputation.

(2) Die casting machines

YIZUMI has long focused on technological innovation and product development in die casting machinery. Our LEAP series of large die casting machines has achieved notable success in the field of integrated die casting. This series incorporates advanced injection technologies, intelligent control systems, and servo compensation technologies, significantly improving the quality and stability of die-cast products. YIZUMI has also successfully developed the heavy-duty LEAP 7000T and 9000T ultra-large die casting machines. And the LEAP10000T Ultra-Large Die Casting Machine has been launched and delivered in 2025. These products are highly competitive in the market.

YIZUMI's die casting machines have been widely recognized and trusted by customers. Our customers include leading global automotive component manufacturers as well as companies in the 5G, home appliance, and 3C industries. The trust and selection by these customers reflect the strong global market position and competitiveness of YIZUMI. YIZUMI has established partnerships with well-known enterprises such as FAW, CHANGAN Automobile, and Sinyuan ZM, providing them with high-quality die casting machines and services.

III Core Competitiveness Analysis

1. Technological R&D innovation advantage

The Company has vigorously built and improved a three-tier R&D system. Upholding the commitment to "bringing Chinese equipment technology in line with global standards", we have increased R&D investment, optimized existing production processes, and facilitated the development of new products to enhance overall competitiveness and economic performance, supporting sustainable and rapid development. In 2025, the Company's total R&D investment was RMB275,163,282.08, a year-on-year increase of 11.92%.

2. YIZUMI 4.0 Intelligent Manufacturing

In the era of digital transformation, the machinery manufacturing industry faces numerous challenges, but also holds immense development potential. The Company focuses on the deep integration of technology and business processes, and is committed to creating more competitive value for customers. Leveraging advanced intelligent manufacturing solutions, we help customers in various

industries achieve industrial upgrading and create an efficient, safe, and stable production environment. The innovation of digital technology has driven the transformation of business models and brought entirely new development opportunities. The Company's intelligent manufacturing includes intelligent services, intelligent production, intelligent units, and intelligent machines. The Company deeply integrates core technologies such as the industrial Internet of Things, industrial cybersecurity, industrial big data, cloud computing platforms, and MES systems and builds a brand-new intelligent production model, contributing to higher-level intelligent development of the manufacturing industry.

3. Core technical team advantage

A highly experienced R&D team forms the foundation of YIZUMI's comprehensive innovation capabilities. Since its inception in 2002, the Company has placed strong emphasis on building and developing its technical team. Based on our technical strengths, we have established specialized departments in mechanical engineering, electrical engineering, automation, energy conservation, new materials and processes, and software development. The Company possesses an R&D workforce of over 900, has developed more than 300 patented technologies, and holds a total of 456 granted patents. YIZUMI's core technical team possesses more than 20 years of practical industry experience and strong capabilities in R&D, design, and technical improvement, laying a solid foundation for corporate growth.

During the Reporting Period, there were no significant changes to the Company's core competitiveness. No circumstances occurred that would seriously impair the Company's core competitiveness, such as the departure of core management members or key technical personnel, or the upgrading and replacement of equipment and technologies.

4. Product sales and customer service advantages

In the domestic market, we continue to strengthen our efforts in expanding into segmented markets and developing new sales outlets based on our existing sales and service network. By adjusting our sales management model and building a more standardized sales force, we aim to maintain our leadership in technology and quality among domestic brands and target the high-end market traditionally dominated by foreign brands. Through the in-depth implementation of the cross-division YFO project, we have further improved overall service standards and built long-term strategic partnerships with customers, expanding our presence and brand influence in the domestic market.

Internationally, the Company has continued to expand its market share through its existing overseas sales network and intensified strategic market development to achieve new breakthroughs. In key markets such as India, we have implemented localized investment and operations, increased direct sales efforts, and enhanced after-sales service capabilities to boost international competitiveness. We have further solidified our presence in existing markets and expanded into high-potential new ones, establishing a global brand image.

5. Production capacity and supply chain advantages

As the Company's operation scale continues to expand and its global layout is continuously improved, the Company's comprehensive risk resilience and collaborative manufacturing capabilities have been further enhanced. Domestically, the Company has formed a production layout featuring the collaborative development of multiple bases in Gaoli of Shunde, Wusha, and Wujiang of Suzhou. Among these, the headquarters and production base in Gaoli, Shunde covers an area of approximately 80,000 m² and is primarily responsible for the in-house manufacturing of die casting machines, thixomolding machines, and core parts and components. The First Factory in Wusha covers over 81,000 m² and mainly produce injection molding machines. The Second Factory in Wusha covers over 92,000 m² and produces all-electric injection molding machines, rubber injection molding machines, high-speed packaging systems, and molds. The Third Factory in Wusha, with a total area of approximately 178,000 m², has been completed and is in stable operation, serving as an important production base of the Company for injection molding and heavy-duty die casting machines. Meanwhile, the Global Innovation Center has been put into operation, providing strong support for the Company in areas of R&D innovation, technical testing, and the showcasing of achievements. The Suzhou Wujiang Factory covers over 33,000 m² and primarily serves the production of two-platen injection molding machines, robotic automation systems, and additive manufacturing systems. In addition, Phase I of the East China production base constructed by the Company in Nanxun, Zhejiang, has been topped out and is expected to be put into use in 2026. Internationally, the Ohio Factory in the United States and the North America Technology Center continued to undertake functions such as HPM product manufacturing, technical demonstration, training services, and warehousing

support. Meanwhile, the Gujarat Factory in India is primarily engaged in the production of injection molding machines, further strengthening the Company's localized delivery and service capabilities in overseas markets.

The Company attaches great importance to supply chain support, and is committed to the continuous improvement of the supply chain system. A dedicated Supply Chain Management Center has been put in place to meet our growing procurement needs. We will continue to strengthen supply chain management to ensure our production needs are fully met.

IV Analysis of Principal Operations

1. Overview

Please refer to contents under "II Principal Operations of the Company during the Reporting Period".

2. Revenues and Costs

(1) Breakdown of Operating Revenue

Overview of operating revenue:

Unit: RMB

	2025		2024		Change (%)
	Operating revenue	As % of total operating revenue (%)	Operating revenue	As % of total operating revenue (%)	
Total	6,048,211,748.42	100%	5,062,986,914.57	100%	19.46%
By operating division					
Automobiles	1,743,645,291.25	28.83%	1,332,010,102.80	26.31%	30.90%
3C products	714,680,639.30	11.82%	905,628,217.69	17.89%	-21.08%
Home appliances	527,152,772.64	8.72%	353,095,323.82	6.97%	49.29%
Daily necessities	312,377,786.33	5.16%	323,865,732.06	6.40%	-3.55%
Packaging	324,594,917.67	5.37%	292,645,554.93	5.78%	10.92%
Construction materials	191,696,670.04	3.17%	155,956,624.94	3.08%	22.92%
Medical industry	232,126,778.76	3.84%	76,999,721.08	1.52%	201.46%
light industry	23,869,689.73	0.39%	71,307,423.41	1.41%	-66.53%
Toys	104,950,368.13	1.74%	82,503,896.45	1.63%	27.21%
Others	1,873,116,834.57	30.96%	1,468,974,317.39	29.01%	27.51%
By product category					
Injection molding machines	4,315,805,526.84	71.36%	3,555,203,855.08	70.22%	21.39%
Die casting machines	1,188,891,186.76	19.66%	893,490,084.22	17.65%	33.06%
Rubber injection molding machines	297,474,036.19	4.92%	221,957,811.82	4.38%	34.02%
Others	246,040,998.63	4.06%	392,335,163.45	7.75%	-37.29%
By operating segment					
South China	1,276,291,465.02	21.10%	1,610,955,173.20	31.82%	-20.77%
East China	1,840,435,132.40	30.43%	1,223,412,734.48	24.16%	50.43%
Overseas	1,808,390,253.44	29.90%	1,394,559,034.78	27.54%	29.67%
Central China	348,479,356.91	5.76%	180,706,355.57	3.57%	92.84%
North China	211,451,300.95	3.50%	217,982,228.16	4.31%	-3.00%
Southwest China	314,518,365.90	5.20%	162,200,172.99	3.20%	93.91%

Others	248,645,873.80	4.11%	273,171,215.39	5.40%	-8.98%
By sales model					
Distribution	194,037,062.43	3.21%	291,778,537.81	5.76%	-33.50%
Direct sales	5,854,174,685.99	96.79%	4,771,208,376.76	94.24%	22.70%

Note: Other revenue classified by product category decreased by 37.29%. This decline was primarily driven by the Company's merger of the robotics division into the die casting machine division in 2025, whereby the relevant revenue of the robotics division was reclassified from other revenue to die casting machine revenue.

(2) Operating Division, Product Category, Operating Segment or Sales Model Contributing over 10% of Operating Revenue or Operating Profit

☑ Applicable □ Not applicable

Unit: RMB

	Operating revenue	Cost of sales	Gross profit margin	YoY change in operating revenue (%)	YoY change in cost of sales (%)	YoY change in gross profit margin (%)
By operating division						
Automobiles	1,743,645,291.25	1,250,069,103.82	28.31%	30.90%	30.01%	0.50%
3C products	714,680,639.30	475,862,784.95	33.42%	-21.08%	-20.39%	-0.58%
Others	1,873,116,834.57	1,204,826,306.82	35.68%	27.51%	28.47%	-0.48%
By product category						
Injection molding machines	4,315,805,526.84	2,973,500,790.28	31.10%	21.39%	22.61%	-0.68%
Die casting machines	1,188,891,186.76	817,233,461.52	31.26%	33.06%	28.85%	2.25%
By operating segment						
South China	1,276,291,465.02	897,002,635.66	29.72%	-20.77%	-23.71%	2.70%
East China	1,840,435,132.40	1,297,975,728.68	29.47%	50.43%	50.85%	-0.20%
Overseas	1,808,390,253.44	1,114,244,359.63	38.38%	29.67%	33.71%	-1.86%
By sales model						
Direct sales	5,854,174,685.99	4,000,426,928.56	31.67%	22.70%	23.55%	-0.47%

Data of principal operations for the prior period adjusted according to the changed methods of measurement that occurred in the Reporting Period (if any):

□ Applicable ☑ Not applicable

(3) Whether Revenue from Physical Sales Is Higher than Service Revenue

☑ Yes □ No

Operating division	Item	Unit	2025	2024	Change (%)
3C products	Sales volume	Unit	2,865	3,050	-6.07%
	Production volume				
	Inventory volume				

	Sales revenue	RMB	714,680,639.30	905,628,217.69	-21.08%
Automobiles	Sales volume	Unit	3,208	2,999	6.97%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	1,743,645,291.25	1,332,010,102.80	30.90%
Home appliances	Sales volume	Unit	2,121	1,389	52.70%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	527,152,772.64	353,095,323.82	49.29%
Daily necessities	Sales volume	Unit	1,450	1,332	8.86%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	312,377,786.33	323,865,732.06	-3.55%
Packaging	Sales volume	Unit	1,013	1,154	-12.22%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	324,594,917.67	292,645,554.93	10.92%
Construction materials	Sales volume	Unit	560	481	16.42%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	191,696,670.04	155,956,624.94	22.92%
Medical industry	Sales volume	Unit	695	305	127.87%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	232,126,778.76	76,999,721.08	201.46%
Light industry	Sales volume	Unit	94	259	-63.71%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	23,869,689.73	71,307,423.41	-66.53%
Toys	Sales volume	Unit	621	503	23.46%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	104,950,368.13	82,503,896.45	27.21%
Others	Sales volume	Unit	4,769	3,908	22.03%
	Production volume				
	Inventory volume				
	Sales revenue	RMB	1,873,116,834.56	1,468,974,317.39	27.51%

Any over 30% YoY movements in the data above and why:

☑ Applicable □ Not applicable

1. Sales revenue in the automotive industry increased by 30.90% year-on-year, primarily driven by the continuous growth of market demand during the period.

2. Sales revenue in the home appliances industry increased by 49.29% year-on-year, primarily driven by the industry recovery during the period.

3. Sales revenue in the medical industry increased by 201.46% year-on-year, primarily driven by rising investment demand in the sector during the period.

4. Sales revenue in the light industry decreased by 66.53% year-on-year, primarily driven by reduced order intake for this industry.

(4) Execution Progress of Major Signed Sales or Procurement Contracts in the Reporting Period

□ Applicable ☑ Not applicable

A major contract herein refers to a sales or procurement contract with an amount exceeding RMB1.00 billion. As at December 31, 2025, the Company had no outstanding major sales or procurement contracts under performance.

(5) Breakdown of Cost of Sales

By product category:

Unit: RMB

Product category	Item	2025		2024		Change (%)
		Cost of sales	As % of total cost of sales (%)	Cost of sales	As % of total cost of sales (%)	
Injection molding machines	Direct materials	2,551,561,422.74	61.77%	2,111,462,682.59	61.28%	20.84%
Die casting machines	Direct materials	702,126,549.55	17.00%	544,444,956.94	15.80%	28.96%
Rubber injection molding machines	Direct materials	151,800,449.23	3.68%	112,806,500.21	3.27%	34.57%
Others	Direct materials	163,358,929.41	3.95%	244,558,246.60	7.10%	-33.20%

Notes:

(6) Changes in the Scope of Consolidated Financial Statements for the Reporting Period

☑ Yes □ No

Entities added to the consolidated financial statements

Unit: RMB

Name of entity	How the Company obtained equity interests in the entity	Date of obtaining the equity interests	Capital contribution/ Equity acquisition consideration	As % of total capital
Yiliu Product Design & Development	Acquisition	2025-07-01	212,000,000.00	100.00%
YIZUMI Italy	Acquisition	2025-10-10	720,000.00	90.00%
YIZUMI Intnl	Incorporation	2025-04-29	10,000.00	100.00%
YIZUMI Hungary	Incorporation	2025-07-24	1,600,000.00	100.00%
YIZUMI Indonesia	Incorporation	2025-07-07	358,924.00	100.00%

[Note] The Company's capital contributions to YIZUMI Italy, YIZUMI Intnl, YIZUMI Hungary, and YIZUMI Indonesia are in EUR, HKD, EUR, and USD respectively.

(7) Significant Changes to the Business Scope or Product or Service Range in the Reporting Period

□ Applicable ☑ Not applicable

(8) Major Customers and Suppliers

Major customers:

Total sales to top five customers (RMB)	449,685,119.83
Total sales to top five customers as % of total sales in the Reporting Period (%)	7.44%
Total sales to related parties among top five customers as % of total sales in the Reporting Period (%)	0.00%

Top five customers:

No.	Customer	Sales to the customer (RMB)	As % of total sales in the Reporting Period (%)
1	Customer 1	230,250,538.52	3.81%
2	Customer 2	72,209,823.17	1.19%
3	Customer 3	53,818,398.30	0.89%
4	Customer 4	49,313,616.48	0.82%
5	Customer 5	44,092,743.36	0.73%
Total	--	449,685,119.83	7.44%

Other information about major customers:

□ Applicable ☑ Not applicable

Major suppliers:

Total purchases from top five suppliers (RMB)	773,081,055.73
Total purchases from top five suppliers as % of total purchases in the Reporting Period (%)	21.21%
Total purchases from related parties among top five suppliers as % of total purchases in the Reporting Period (%)	5.06%

Top five suppliers:

No.	Supplier	Purchases (RMB)	As % of total purchases in the Reporting Period (%)
1	Supplier 1	251,833,381.39	6.91%
2	Supplier 2	184,358,170.61	5.06%
3	Supplier 3	144,492,294.74	3.96%
4	Supplier 4	126,190,911.17	3.46%
5	Supplier 5	66,206,297.82	1.82%
Total	--	773,081,055.73	21.21%

Other information about major suppliers:

□ Applicable ☑ Not applicable

Indicate whether the Company's trading revenue accounted for more than 10% of its total operating revenue during the Reporting Period.

□ Applicable ☑ Not applicable

3. Expenses

Unit: RMB

	2025	2024	Change (%)	Main reason for any significant change
Selling expense	511,535,423.76	432,244,686.18	18.34%	
Administrative expense	314,208,406.41	263,809,028.24	19.10%	
Finance costs	52,025,040.28	36,185,547.89	43.77%	Higher interest expense and increased exchange losses resulting from the RMB appreciation during the period
R&D expense	275,163,282.08	245,862,085.97	11.92%	

4. R&D Investments

☑ Applicable □ Not applicable

Main R&D project	Purpose	Progress	Specific objectives	Expected impact on the Company
FF series micro all-electric injection molding machine	With the rapid development of electronics, medical, domestic chips, precision connectors, and other industries, there is an increasing demand for micro, high-precision, and energy-saving injection molding equipment. Traditional hydraulic injection molding machines face problems such as high energy consumption, insufficient control precision, and slow response in micro-part molding. Through independent R&D of all-electric drive and control technology, YIZUMI has launched the FF series micro all-electric injection molding machine, aiming to meet the production needs of high-precision, high-consistency, and high-cleanliness micro injection molded parts.	The project has completed prototype trial production and entered the small-batch verification stage	1. All-electric drive system: Driven by high-performance servo motors and precision ball screws, the injection accuracy can reach 0.01 mm, and the response time is less than 50 ms, meeting the molding requirements of precision parts such as micro gears and connectors. 2. Intelligent control system: Integrating the self-developed iMotion control platform, it supports adaptive adjustment of process parameters and remote monitoring, and can achieve unmanned operation and production process traceability. 3. Compact structural design: The overall machine occupies 40% less floor space than conventional models, making it suitable for cleanrooms and automated production line layouts. 4. Low-energy-consumption	The FF series micro all-electric injection molding machine fills the product gap of the Company in the micro precision molding field, and expands the Company's market layout in high-growth fields such as medical care, 3C electronics, domestic chips, and precision connectors. The launch of this product will enhance the Company's competitiveness in the high-end micro injection molding equipment market, further consolidate the leading position of the "YIZUMI" brand in the precision molding equipment field, and become a new profit growth point.

			operation: The all-electric drive solution saves more than 50% of energy compared to hydraulic models, helping customers achieve their green manufacturing goals.	
Large thixomolding machine	With the surging demand for lightweight, high-strength, and complex structural components in fields such as new energy vehicles, low-altitude economy, aerospace, and humanoid robots, thixomolding technology has attracted significant attention due to its excellent molding performance and green, environmentally friendly characteristics. Currently, large thixomolding machines are still monopolized by foreign enterprises, and there is a lack of independent equipment with large tonnage and high stability in China. Relying on years of technological accumulation in die casting and injection molding, YIZUMI has developed large thixomolding machines to promote the localization of efficient and green manufacturing of magnesium alloy structural components.	Small-batch production achieved	1. Ultra-large tonnage clamping structure: The clamping force reaches 4,000 tons, and the maximum tonnage reaches 6,600 tons, which can meet the molding requirements of large parts such as automotive structural components, battery pack casings, and aerospace components. 2. Thixomolding system: The Company has pioneered a large dual-thixomolding system. Through the coordinated injection of dual injection units, the system can address problems such as insufficient filling and uneven cooling in the production of large, thick-walled components with traditional single-screw systems. The injection pressure reaches 120 MPa, and injection volume exceeds 11 kg and reaches a maximum of 30 kg, making efficient filling and low-porosity molding possible. 3. Intelligent temperature control and process control system: Temperature field prediction and closed-loop control based on AI algorithms ensure stable slurry viscosity and fluidity and thus improve molding consistency.	The successful development of this product will break the monopoly of foreign enterprises in large thixomolding machines, and promote the independent manufacturing of key structural components in domestic industries such as new energy vehicles, drones, and humanoid robots. As an important part of the Company's high-end equipment strategy, this product will further enhance our technical barriers and market influence in the field of lightweight molding equipment and become an important growth engine for the future.

Particulars about R&D personnel:

	2025	2024	Change (%)
Number of R&D personnel	983	911	7.90%
R&D personnel as % of total employees	19.40%	19.97%	-0.57%
Educational background of R&D personnel			
Bachelor's degree	563	524	7.44%
Master's degree and above	68	55	23.64%
Below bachelor's degree	352	332	6.02%
Age structure of R&D personnel			
Below 30	405	368	10.05%
30~40	387	373	3.75%
Over 40	191	170	12.35%

R&D investments and R&D investments as % of operating revenue in the past three years:

	2025	2024	2023
R&D investments (RMB)	275,163,282.08	245,862,085.97	212,357,941.56
R&D investments as % of operating revenue	4.55%	4.86%	5.18%
Capitalized R&D investments (RMB)	0.00	0.00	0.00
Capitalized R&D investments as % of total R&D investments	0.00%	0.00%	0.00%
Capitalized R&D investments as % of net profit	0.00%	0.00%	0.00%

Reasons for any significant change to the composition of R&D personnel and the impact:

□ Applicable ☑ Not applicable

Reasons for any significant YoY change in the percentage of R&D investments in operating revenue:

□ Applicable ☑ Not applicable

Reasons for any sharp variation in the percentage of capitalized R&D investments and rationale:

□ Applicable ☑ Not applicable

5. Cash Flows

Unit: RMB

Item	2025	2024	Change (%)
Subtotal of cash generated from operating activities	6,361,222,142.72	5,317,520,010.69	19.63%
Subtotal of cash used in operating activities	5,914,181,705.76	4,959,473,903.30	19.25%
Net cash generated from/used in operating activities	447,040,436.96	358,046,107.39	24.86%
Subtotal of cash generated from investing activities	143,373,968.99	42,060,697.14	240.87%
Subtotal of cash used in investing activities	519,293,995.53	324,843,848.50	59.86%
Net cash generated from/used	-375,920,026.54	-282,783,151.36	-32.94%

in investing activities			
Subtotal of cash generated from financing activities	1,262,723,025.46	488,341,204.32	158.57%
Subtotal of cash used in financing activities	1,227,301,541.65	562,792,861.67	118.07%
Net cash generated from/used in financing activities	35,421,483.81	-74,451,657.35	147.58%
Net increase in cash and cash equivalents	103,187,137.69	3,137,677.90	3,188.65%

Explanation of why any of the data above varies significantly on a year-on-year basis:

☑ Applicable □ Not applicable

1. Subtotal of cash generated from investing activities stood at RMB143.3740 million during 2025, a year-on-year increase of 240.87%, primarily driven by the increased redemption of structured deposits upon maturity during the period.

2. Subtotal of cash used in investing activities stood at RMB519.2940 million during 2025, a year-on-year increase of 59.86%, primarily driven by the increased capital expenditures on the production ramp-up and the construction and acquisition of long-term assets, etc. during the period.

3. Subtotal of cash generated from financing activities stood at RMB1,262.7230 million during 2025, a year-on-year increase of 158.57%, primarily driven by the increased financing raised by the Company during the period.

4. Subtotal of cash used in financing activities stood at RMB1,227.3015 million during 2025, a year-on-year increase of 118.07%, primarily driven by higher loan repayments and the acquisition of non-controlling interests during the period.

Explanation of why the net cash generated from/used in operating activities varies significantly from the net profit of the Reporting Period:

☑ Applicable □ Not applicable

During the Reporting Period, net cash generated from operating activities was RMB447.0404 million, and net profit was RMB710.8311 million. The difference was primarily driven by the increased working capital in 2025.

V Income/Losses Other than Those of Principal Operations

☑ Applicable □ Not applicable

Unit: RMB

	Amount	As % of gross profit	Main reason/cause	Recurrent or not
Return on investment	54,999,712.74	6.58%	Income recognized by the Company from joint stock companies using the equity method	No
Gain or loss on changes in fair value				
Asset impairments	-56,315,805.35	-6.74%	Allowances for doubtful accounts for the increased balance of accounts receivable and inventory valuation allowances	No
Non-operating income	2,466,599.00	0.30%		No
Non-operating expense	5,450,527.66	0.65%		No
Other income	119,705,382.51	14.33%	Government grants received by the Company	No

VI Analysis of Assets and Liabilities

1. Significant Changes in Asset Composition

Unit: RMB

	December 31, 2025		January 1, 2025		Change in percentage (%)	Main reason for any significant change
	Amount	As % of total assets	Amount	As % of total assets		
Monetary assets	585,390,259.70	7.12%	499,243,382.55	7.02%	0.10%	
Accounts receivable	1,693,532,739.46	20.59%	1,341,328,097.29	18.87%	1.72%	Increased operating revenue during the period
Contract assets	41,345,034.25	0.50%	37,179,449.12	0.52%	-0.02%	
Inventories	2,041,636,566.67	24.82%	1,850,476,851.81	26.03%	-1.21%	
Investment properties						
Long-term equity investments	516,000,512.32	6.27%	480,911,939.67	6.76%	-0.49%	
Fixed assets	1,158,910,050.76	14.09%	1,161,614,710.37	16.34%	-2.25%	
Construction in progress	199,452,373.24	2.43%	52,972,208.36	0.75%	1.68%	Increased construction expenditures during the period
Right-of-use assets	22,312,488.42	0.27%	21,348,334.44	0.30%	-0.03%	
Short-term borrowings	174,924,533.98	2.13%	214,742,511.39	3.02%	-0.89%	
Contract liabilities	756,267,432.20	9.20%	568,220,500.70	7.99%	1.21%	
Long-term borrowings	1,533,135,475.81	18.64%	907,288,241.80	12.76%	5.88%	Additional project borrowings during the period
Lease liabilities	15,918,293.29	0.19%	14,232,805.92	0.20%	-0.01%	
Receivables financing	274,135,823.29	3.33%	323,209,598.63	4.55%	-1.22%	Increase in endorsed and discounted notes at the period-end
Current portion of non-current assets	594,826,451.27	7.23%	419,370,901.95	5.90%	1.33%	Increased finance leases of Jiaquanhao
Other current assets	120,573,986.43	1.47%	117,343,169.48	1.65%	-0.18%	
Long-term receivables	261,043,970.36	3.17%	194,464,467.73	2.74%	0.43%	Increased finance leases

						of Jiaquanhao
Intangible assets	420,287,567.50	5.11%	427,510,658.67	6.01%	-0.90%	
Other non-current assets	99,558,860.62	1.21%	9,532,766.19	0.13%	1.08%	Higher expenditures on land acquisition and equipment prepayments during the period
Notes payable	728,586,118.66	8.86%	743,715,809.23	10.46%	-1.60%	
Accounts payable	823,948,675.27	10.02%	819,228,383.86	11.52%	-1.50%	
Employee benefits payable	234,304,963.52	2.85%	201,679,715.28	2.84%	0.01%	
Current portion of non-current liabilities	295,740,702.05	3.60%	325,267,330.17	4.57%	-0.97%	
Other current liabilities	208,366,924.24	2.53%	165,886,503.89	2.33%	0.20%	

Indicate whether overseas assets account for a large proportion in total assets.

□ Applicable ☑ Not applicable

2. Assets and Liabilities Measured at Fair Value

☑ Applicable □ Not applicable

Unit: RMB

Item	Opening amount	Gain or loss on changes in fair value during the period	Cumulative fair value changes recognized in equity	Impairment allowance for the period	Purchased during the period	Sold during the period	Other changes	Closing amount
Financial assets								
5. Other non-current financial assets	6,000,000.00							6,000,000.00
Receivables financing	323,209,598.63						-49,073,775.34	274,135,823.29
Total of the above	329,209,598.63						-49,073,775.34	280,135,823.29
Financial liabilities	0.00							0.00

Contents of other changes:

Other changes in accounts receivable financing arise from note discounting and endorsement.

Indicate whether any significant change occurred to the measurement attributes of the major assets in the Reporting Period.

□ Yes ☑ No

3. Restricted Assets as at the Period-end

Item	As at the period-end			
	Gross amount	Carrying amount	Type of restriction	Restriction information
Monetary assets	74,342,778.90	74,342,778.90	Security deposits, term deposits, and frozen funds in accounts	Security deposits for bank acceptance bills, letters of credit, and letters of guarantees, frozen funds, and term deposits
Fixed assets	534,269,163.38	434,500,727.32	As collateral	As collateral for bank loan
Intangible assets	321,009,820.00	278,632,731.47	As collateral	As collateral for bank loan
Long-term receivables	686,538.48	683,105.79	Put in pledge	Put in pledge for bank loan
Construction in progress	114,291,084.73	114,291,084.73	As collateral	As collateral for bank loan
Total	1,044,599,385.49	902,450,428.21		

VII Investment Analysis

1. Total Investment Amount

☑ Applicable □ Not applicable

Total investment amount during the Reporting Period (RMB)	Total investment amount last year (RMB)	Change (%)
519,293,995.53	324,843,848.50	59.86%

2. Significant Equity Investments Acquired in the Reporting Period

□ Applicable ☑ Not applicable

3. Significant Ongoing Non-Equity Investments in the Reporting Period

☑ Applicable □ Not applicable

Unit: RMB

Project	Way of investment	Fixed asset investment or not	Industry involved	Investment during the period	Cumulative investment as of the period-end	Funding source	Project progress	Expected return	Cumulative return as of the period-end	Reasons for failure to meet the project schedule or expected return	Date of disclosure (if any)	Index to disclosed information (if any)
YIZUMI Headquarters	Self-built	Yes	Equipment manufacturin	59,533,653.94	66,878,444.05	Own funds	50.00%			N/A		

Project			g									
East China Manufacturing Base Phase I Project (including land)	Self-built	Yes	Equipment manufacturing	96,520,644.73	160,759,603.40	Own funds	56.00%			N/A		
Wusha No.3 Factory Phase V	Self-built	Yes	Equipment manufacturing	15,687,794.31	34,000,899.23	Own funds	100.00%			N/A		
Total	--	--	--	171,742,092.98	261,638,946.68	--	--	0.00	0.00	--	--	--

4. Financial Investments

(1) Securities Investments

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

(2) Investments in Derivative Financial Instruments

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

VIII Sale of Major Assets and Equity Investments

1. Sale of Major Assets

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

2. Sale of Major Equity Investments

□ Applicable ☑ Not applicable

IX Principal Subsidiaries and Joint Stock Companies

☑ Applicable □ Not applicable

Principal subsidiaries and joint stock companies with an over 10% effect on the consolidated net profit:

Unit: RMB

Name	Relationship with the Company	Principal activities	Registered capital	Total assets	Equity	Operating revenue	Operating profit	Net profit
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	Subsidiary	Production, sale and research of injection molding machines	394,800,000.00	4,415,367,260.56	2,022,427,947.86	3,739,549,451.47	613,716,184.72	518,151,274.06
Yizumi Precision Machinery (Suzhou) Co., Ltd.	Subsidiary	Production, sale and research of injection molding machines	100,000,000.00	873,280,537.70	472,905,650.07	665,254,771.81	102,165,110.38	90,260,772.24

Subsidiaries acquired or disposed of in the Reporting Period:

☑ Applicable □ Not applicable

Name	How the subsidiary was acquired or disposed of in the Reporting Period	Impact on the Company's overall operations and business performance
YIZUMI Indonesia	Incorporated	Expanding the Indonesian market
YIZUMI Hungary	Incorporated	Expanding the Hungarian market
Yiliu Product Design & Development	Acquired	Acquiring the non-controlling interests from YIZUMI Rubber and Plastic to achieve full holding
YIZUMI Italy	Acquired	Expanding the Italian market
YIZUMI Intnl	Incorporated	Managing overseas subsidiaries

Notes to the principal subsidiaries and joint stock companies:

X Structured Entities Controlled by the Company

☑ Applicable □ Not applicable

1. Basic information on structured entities not included in the consolidated financial statements

As of December 31, 2025, structured entities associated with the Company but not included in the consolidated financial statements were industrial M&A funds and equity investment funds established with the Company's capital contributions. The industrial M&A funds are primarily engaged in investments in high-end equipment manufacturing and intelligent manufacturing industries. As of December 31, 2025, the total assets of these entities amounted to RMB24,085,856.38. The equity investment funds focus on investing in the high-end intelligent equipment industry and exploring new directions for industrial development. Among them, Ningbo Fengle was liquidated and de-registered on February 20, 2025. As of December 31, 2025, the total assets of Meizhi Venture Capital amounted to RMB149,454,815.35.

2. Carrying amount and maximum loss exposure of equity-related assets and liabilities

Unit: RMB

Item	Financial statement line item	Carrying amount		Maximum loss exposure	
		Closing balance	Opening balance	Closing balance	Opening balance
Industrial M&A fund	Long-term equity investments	6,111,977.18	16,446,827.69	6,111,977.18	16,446,827.69

Item	Financial statement line item	Carrying amount		Maximum loss exposure	
		Closing balance	Opening balance	Closing balance	Opening balance
Equity investment fund	Long-term equity investments		6,035,356.00		6,035,356.00
Equity investment fund	Other non-current financial assets	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00

3. Method for determining maximum loss exposure

The maximum loss exposure is based on the carrying amount of the Company's investment in the industrial M&A fund as of the balance sheet date.

4. Differences between maximum loss exposure and the recognized assets and liabilities in the financial statements and the reasons

Zero One Fund mainly engages in investment activities in high-end equipment manufacturing and intelligent manufacturing industries. The total scale of this industrial M&A fund is RMB100 million. The Company, as a limited partner, contributed RMB30 million of its own funds. Investment returns received amounted to RMB7,386,000.00 in 2022, RMB6,292,337.21 in 2023, RMB6,928,050.03 in 2024, and RMB9,393,612.76 in 2025 with a dividend income of RMB3,575,422.50.

According to the partnership agreement, relevant activities of the fund are determined by the Investment Decision Committee, of which the Company nominates one of five members. Although this member holds a veto right, it is a protective right, only exercisable when decisions deviate significantly from the agreed investment direction. Furthermore, under the agreed risk-return allocation mechanism, the fund manager, as the general partner, receives administrative and excess returns while bearing unlimited liability. The Company and other limited partners share risk and returns equally, without senior or junior tranches. Therefore, the Company does not have the power to affect the returns of the industrial fund and does not exercise control over the fund. Therefore, the industrial fund is not included in the scope of consolidation.

Meizhi Venture Capital is primarily engaged in venture capital, equity investment, and related activities, promoting the transformation of scientific and technological achievements, and integrating technology, finance, and industry while maximizing benefits for all partners. The total scale of this equity investment fund is RMB490 million, with the Company contributing RMB20 million as a limited partner, and RMB6 million has been paid in to date.

According to the partnership agreement, Midea Venture Capital Management Co., Ltd. is the general partner and was unanimously agreed upon by all partners to act as the executive partner. The executive partner is authorized to invest, manage, utilize, and dispose of the fund's assets, under the supervision of other general and limited partners. An Investment Decision Committee was established with final authority over investment and exit decisions, consisting of five members appointed by the executive partner. Resolutions require at least a four-fifths majority vote to pass. The Company does not have the power to influence the returns of the equity investment fund and has no significant influence over its financial or operational decision-making. Therefore, the fund is not included in the scope of consolidation.

XI Prospects

I Operational Objectives

In the coming years, YIZUMI will continue to advance growth along the strategic focus of "high-end, intelligent, green, and global development". On the one hand, building on our core businesses of injection molding and die casting, we will continue to introduce new machine models and integrated solutions with higher precision, greater energy efficiency, and enhanced stability, strengthening our penetration in key industries such as automotive lightweighting, 3C, home appliances, medical care, and packaging. On the other

hand, we will accelerate the development of digitalized factories and service systems to improve delivery efficiency and enhance full lifecycle service capabilities. At the same time, the Company will regard overseas markets as an important source of incremental growth, enhance our global competitiveness through localized production capacity and channel layout, and actively seize demand opportunities brought by domestic substitution, high-end equipment upgrades, and emerging sectors, to drive the steady improvement of operational quality and profitability.

II Potential Risks and Countermeasures

1. Risk of performance decline due to market environment changes and countermeasures

The molding equipment industry serves as a core supplier of critical technical equipment across various sectors of the national economy and is closely tied to macroeconomic trends and fixed asset investment. The Industry exhibits cyclical characteristics. During economic downturns, downstream demand weakens, negatively impacting business operations. Our products primarily serve the automotive, home appliance, medical device, 3C, packaging, and aerospace sectors. If these industries slow down and market demand weakens without effective market expansion, the Company may face performance decline.

Facing the risk of sharp performance decline due to changes in market conditions, the Company will closely monitor domestic and international market trends, raise risk awareness, and make timely strategic adjustments and responses.

2. Market competition risk and countermeasures

The downstream applications of molding equipment are broad, and market competition is intense. Leading global companies such as Engel (Austria), Demag (Germany), UBE and Sumitomo (Japan), and domestic competitors such as Haitian International, Chen Hsong, LK Technology, and Tederic are all increasing their R&D investment and market expansion efforts. If the Company fails to further increase R&D investment and continuous innovation or cannot meet growing technical requirements from customers, we may face market share and gross margin decline as competitors grow stronger.

Facing the risk of market competition, the Company will continue to invest in R&D, strengthen brand promotion, and enhance pre-sales, in-sales, and after-sales services to improve overall competitiveness.

3. Risk of loss of core personnel and core technology and countermeasures

Our technical R&D team and core technologies are critical resources. If competitors gain access to trade secrets through improper means or if our R&D team departs en masse, it would adversely affect our operations and long-term development.

Facing the risk of loss of core personnel, the Company has implemented multiple rounds of equity incentive plans and improved human resources systems. We also focus on cultural development to foster a positive working environment and a strong sense of belonging among employees. Facing the risk of loss of core technology, the Company will enhance confidentiality awareness and require key technical staff to sign confidentiality agreements to prevent technology loss.

4. Foreign exchange risk and countermeasures

The Company’s exports are mainly priced and settled in USD. If the RMB appreciates significantly, it could reduce the competitiveness of our export products, adversely affecting overseas market expansion and potentially resulting in foreign exchange losses.

Facing the risk of exchange rate fluctuation, the Company will closely monitor fluctuations in global exchange rates and adjust sales strategies accordingly to improve risk resilience.

XII Researches, Inquiries, Interviews, etc. Received during the Reporting Period

☑ Applicable □ Not applicable

Date	Place	Way of communication	Type of the communication party	Communication party	Main discussions and materials provided by the Company	Index to the relevant information
April 23, 2025	Company	By phone	Institution	Deng Mao and	About the	Investor

	Headquarters			others	Company's current operations	Relations Activities Log Sheet Dated April 23, 2025
April 28, 2025	Company Headquarters	Other	Other	All investors	About the Company's current operations	Investor Q&A Log Sheet for the 2024 Annual Results Briefing
April 29, 2025	Company Headquarters	Face-to-face meeting	Institution	Maggie Wei and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated April 29, 2025
May 15, 2025	Company Headquarters	Face-to-face meeting	Institution	Zhang Jia and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated May 15, 2025
May 27, 2025	Company Headquarters	By phone	Institution	Li Yue and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated May 27, 2025
June 6, 2025	Company Headquarters	Face-to-face meeting	Institution	Peng Jianbin and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated June 6, 2025
August 27, 2025	Company Headquarters	By phone	Institution	Zhang Ting and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated August 27, 2025
September 19, 2025	Company Headquarters	Other	Other	All investors	About the Company's current operations	Investor Day and the Interim Results Briefing for Listed Companies in Guangdong Province 2025
October 29, 2025	Company Headquarters	By phone	Institution	Weng Gongyu and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated October 29, 2025
November 10, 2025	Company Headquarters	Face-to-face meeting	Other	Pu Cai and others	About the Company's current operations	Investor Relations Activities Log Sheet Dated November 10, 2025
November 28, 2025	Company Headquarters	Face-to-face meeting	Institution	Wu Shuang and others	About the Company's	Investor Relations

					current operations	Activities Log Sheet Dated November 28, 2025

XIII Implementation of Market Value Management Mechanism and Valuation Enhancement Plan

Indicate whether the Company has established a market value management mechanism.

☑ Yes □ No

Indicate whether the Company has disclosed its market value management mechanism.

□ Yes ☑ No

The Company has formulated the Market Value Management System of Yizumi Holdings Co., Ltd. in accordance with Guidelines No. 10 for the Regulation of Listed Companies—Market Value Management and other relevant regulatory requirements. The system was reviewed and approved at the Ninth Meeting of the Fifth Board of Directors and has been publicly disclosed. The aim of this system is to enhance the Company's capabilities in market value management, improve returns for investors—particularly minority shareholders—and promote the reasonable reflection of the Company's investment value and intrinsic quality.

XIV Implementation of the Action Plan for "Dual Enhancement of Development Quality and Investor Returns"

Indicate whether the Company has disclosed the Action Plan for "Dual Enhancement of Development Quality and Investor Returns".

☑ Yes □ No

The Company has earnestly implemented the guiding principles of the Political Bureau of the CPC Central Committee—to invigorate capital markets and boost investor confidence—and the State Council Executive Meeting, which emphasized the need to improve the quality and investment value of listed companies and take more effective measures to stabilize the market and confidence. In line with its development strategy, business conditions, and financial performance, and to protect the interests of all shareholders, enhance investor confidence, and support long-term, healthy, and sustainable development, the Company has formulated an Action Plan for the "Dual Enhancement of Development Quality and Investor Returns" in August 2024. Since the release of the Action Plan, the Company has consistently upheld its purposes and taken a wide range of measures to drive high-quality development as a public company.

1. Focus on core business and strive to be a world-class molding equipment solution provider

The Company specializes in the manufacturing of molding equipment and serves as an integrated supplier encompassing design, R&D, production, sales, and service. Since its founding in 2002, YIZUMI has grown into one of China's most competitive and promising large-scale equipment service providers and manufacturing enterprises. In recent years, the Company has remained focused on its core business, continuously extending its product line within the molding equipment sector, innovating product development and business operations, and proactively expanding into global markets. Our products and brand have earned widespread recognition from global customers and industry peers.

As a global enterprise, YIZUMI attaches great importance to product quality, adhering to the philosophy of "high standards, refinement, and zero defects". The Company strictly complies with product quality laws and regulations in its operating regions, adopts multiple measures to ensure product quality, and has passed several authoritative certifications. We are constantly improving our quality management systems and regularly track the completion of quality indicators, thus steadily enhancing product reliability.

The global economy continued to see a mix of recovery and divergence in 2025. Facing multiple challenges such as fluctuations in external demand, industrial chain adjustments, and intensified market competition, the Company continued to demonstrate robust

operational resilience. Through the concerted efforts of our entire team, we remained steadfast in our commitment to the philosophy of “Think Tech Forward”, and advanced in depth around the three major strategic directions of “Intelligent and Efficient, Global Operation and Green Development”. On the one hand, we adhered to a customer demand-driven approach, continuously increased investment in R&D and key technology breakthroughs, promoted the ongoing iteration and upgrading of injection molding machines, die casting machines, and related automation units toward high-end, intelligent, and green development, and enhanced our product portfolio and solution capabilities. On the other hand, we continued to optimize our production and operation system as well as supply chain management. Our delivery capabilities and cost competitiveness were further strengthened through initiatives such as lean manufacturing, digital management, and quality improvement. At the same time, the Company accelerated the global layout and the development of localized operation systems, strengthened overseas channel, service, and delivery capabilities, enhanced global customer response efficiency and brand presence, and promoted steady overseas expansion. Overall, in 2025, the Company’s operation quality continued to improve, and its core competitiveness was further strengthened, laying a solid foundation for subsequent high-quality development.

During the Reporting Period, the Company recorded operating revenue of RMB6,048,211,748.42, a year-on-year increase of 19.46%, and a net profit attributable to its shareholders of RMB708,656,668.35, up by 16.58% from a year ago.

Looking ahead, the Company will continue to focus on the three strategic themes of “customer and market upgrading, product and technology upgrading, and operation and organization upgrading”. We will accelerate globalization, optimize our customer portfolio, further improve our quality systems and performance evaluation, standardize operational procedures, actively fulfill product quality responsibilities, and steadily advance toward high-end, intelligent, and green product technologies.

2. Strengthen corporate governance and fulfill social responsibilities

The Company strictly complies with the Company Law, Securities Law, and Code of Corporate Governance for Listed Companies, and has established a clear and balanced corporate governance structure comprising the Meeting of Shareholders (the highest authority), the Board of Directors (decision-making body), the Audit Committee (supervisory body), and the Management (executive body). These bodies perform their respective duties while maintaining checks and balances. We operate in accordance with applicable laws and regulations, continuously improve corporate governance and internal control systems, revise and refine related governance documents, and optimize decision-making procedures. Meanwhile, we actively implement a sustainable development strategy. We have voluntarily disclosed our Social Responsibility Report for seven consecutive years, and released Sustainability Report 2025 for the first time in 2026, showcasing our extensive achievements and practices in social responsibility.

Going forward, the Company will continue to build a sound governance framework, improve internal controls, and enhance standardized operations to support high-quality growth. Additionally, we will further integrate ESG governance into our business operations, refine working mechanisms, and enhance the professionalism and systematic nature of ESG practices to better meet both domestic and international investors’ expectations for ESG performance, thereby strengthening investor confidence in the Company’s development.

3. Improve information disclosure and strengthen investor relations management

The Company fulfills its information disclosure obligations in strict accordance with laws, regulations, and the requirements of the China Securities Regulatory Commission (CSRC) and the Shenzhen Stock Exchange, continually improving the effectiveness and transparency of disclosures. We have established mechanisms for the internal collection, reporting, and communication of material information to ensure disclosures are timely, accurate, and complete. The Company values communication with capital markets and has gradually developed a diversified investor communication system. To facilitate investor understanding, we actively engage through telephone, email, the Shenzhen Stock Exchange’s Interactive Easy platform, performance briefings, investor meetings, roadshows, and reverse roadshows to strengthen the two-way communication with investors. These channels help convey the Company’s strategic direction and operational updates and better communicate its intrinsic value to investors.

Going forward, the Company will continue to conduct information disclosure rigorously and in compliance, ensuring sustained, accurate, and timely communication of the Company’s value to the market. We will further enhance our investor relations management mechanisms, enrich and diversify engagement approaches, and more effectively convey the Company’s value to investors.

While pursuing performance growth and high-quality sustainable development, the Company has continuously reinforced its commitment to shareholder returns, placing strong emphasis on delivering sustained, stable, and reasonable returns to investors through concrete actions.

Based on our confidence in the Company's future development prospects and high recognition of its intrinsic value, and to further improve and refine the long-term incentive mechanism, safeguard the interests of all shareholders and boost investor confidence, the Company actively advanced and implemented the 2025 share repurchase plan. As of May 21, 2025, the Company had repurchased a total of 973,251 shares under this plan, accounting for 0.2077% of the Company's current total share capital. The highest transaction price was RMB20.79 per share and the lowest was RMB19.93 per share, with a total transaction amount of RMB20,000,399.36, excluding transaction fees. The said share repurchase plan was fully completed on May 21, 2025.

The Company attaches great importance to shareholder returns, striving to establish a stable return mechanism and foster stable return expectations. On May 23, 2023, the Company convened its Annual General Meeting for 2022, during which the Shareholder Return Plan (2023–2027) was reviewed and approved. This plan defines the Company's medium- to long-term dividend policy, refines the profit distribution provisions in the Articles of Association, enhances the transparency and operability of dividend decisions, and facilitates shareholder supervision of distribution policies.

On May 14, 2025, the Company convened its 2024 Annual General Meeting of Shareholders and approved the Proposal on the 2024 Final Dividend Plan. The Company completed the 2024 final dividend payout in June 2025, distributing a cash dividend of RMB5.00 per 10 shares (tax inclusive) to all shareholders, with a total payout of RMB230 million (tax inclusive).

Subsequently, the Company will faithfully implement the medium- to long-term return plan and maintain a prudent dividend policy. Through a combination of share repurchases, cash dividends, and other means, we will share the fruits of the Company's development with all shareholders, balancing sustainable corporate growth with investor returns and enhancing investors' sense of gain and satisfaction.

Looking ahead, the Company will continue to focus on the three strategic themes of "customer and market upgrading, product and technology upgrading, and operation and organization upgrading", continuously enhance core competitiveness, strengthen governance, improve the quality of information disclosure, prioritize shareholder returns, and earnestly fulfill its responsibilities and obligations as a listed company. Through active implementation of the Action Plan for "Dual Enhancement of Development Quality and Investor Returns", the Company will contribute to market stability and investor confidence.

Part IV Governance, Environmental and Social Information

I Corporate Governance Overview

During the Reporting Period, the Company strictly complied with relevant laws, regulations, and normative documents, continuously improving its corporate governance structure, establishing and refining its internal control system, promoting standardized operations, and enhancing its governance level. The Company has established a governance framework composed of the Meeting of Shareholders, the Board of Directors, and the Management. Under the Board of Directors, four specialized committees have been formed—namely, the Strategic Committee, Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee—tailored to the Company's actual conditions to strengthen internal controls.

1. Shareholders and the Meeting of Shareholders

The Company convenes and holds Meetings of Shareholders in strict accordance with the Company Law, Rules of the Meeting of Shareholders of Listed Companies, and the Articles of Association, ensuring equal rights for all shareholders, especially minority shareholders. Shareholders are guaranteed the rights to information, participation, and voting on major Company matters. During the Reporting Period, all Meetings of Shareholders were convened and held by the Board of Directors. All matters required by relevant laws, administrative regulations, departmental rules, normative documents, and the Articles of Association to be deliberated by the Meeting of Shareholders were submitted for deliberation accordingly after proper authorization, with no unauthorized approvals or post-implementation approvals. The qualifications of participants and the procedures for convening and voting at the meetings were legally compliant.

2. Relationship between the Company and the Controlling Shareholder

The Company possesses independent operational capabilities and a complete operating system. It maintains independence from the controlling shareholder in terms of business, personnel, assets, organization, and finance. The Board of Directors and internal departments operate independently in accordance with their respective rules of procedure or Company regulations. The controlling shareholder complies strictly with regulations, exercises its rights, and fulfills its obligations through the Meeting of Shareholders in accordance with the law, without directly or indirectly intervening in the Company's business operations. During the Reporting Period, the Company did not provide guarantees for the controlling shareholder, nor was there any non-operating appropriation of Company funds by the controlling shareholder.

3. Directors and the Board of Directors

The Company elects directors in strict compliance with the procedures stipulated in the Company Law and the Articles of Association. The number and composition of the Board of Directors comply with legal and regulatory requirements. All directors attend Board and Shareholders' Meetings conscientiously, act in the best interests of the Company and all shareholders, fulfill their duties faithfully, and actively participate in relevant training to understand applicable laws and regulations, thereby promoting standardized operations and informed decision-making. The procedures for Board meetings are compliant, records are complete and accurate, and information disclosures are timely, accurate, and adequate.

In accordance with the Code of Corporate Governance for Listed Companies and Guidelines No. 2 for Self-Regulation of Listed Companies on the Shenzhen Stock Exchange—Standardized Operations for ChiNext Listed Companies, the Company has established four specialized committees under the Board of Directors: the Strategic Committee, Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee. These committees perform their functions in accordance with the Articles of Association and their respective rules of procedure, independent of any other departments or individuals within the Company.

4. Information Disclosure and Transparency

The Company complies strictly with relevant laws and regulations and its Information Disclosure Management System to ensure truthful, accurate, timely, and complete disclosures. The Company has enhanced the management of disclosure affairs, fulfills its

disclosure obligations, and designates Securities Times and the official information disclosure website for the ChiNext Market of the CSRC (http://www.cninfo.com.cn) as the official newspaper and website for information disclosure.

During the Reporting Period, the Company was not subject to any regulatory criticism due to non-compliant disclosure practices.

5. Investor Relations Management

The Board Secretary is designated as the person in charge of investor relations management. Prior to receiving visits from specific investors, the Company requires the visiting parties to assign designated personnel to manage the reception, ensuring the fairness of information disclosure.

Indicate whether there is any material incompliance with the applicable laws, regulations, or rules issued by the CSRC governing the governance of listed companies.

□ Yes ☑ No

No such cases.

II Independence of the Company from its Controlling Shareholder and Actual Controller in Assets, Personnel, Finance, Organizational Structure, Business, etc.

The Company is independent of its controlling shareholder in terms of business, personnel, assets, organizational structure, finance, etc. and is able to operate on its own.

III Horizontal Competition

□ Applicable ☑ Not applicable

IV Differential Voting Rights Arrangements

□ Applicable ☑ Not applicable

V Corporate Governance of a Red Chip Structured Company

□ Applicable ☑ Not applicable

VI Directors and Senior Executives

1. General Information

Name	Gender	Age	Office title	Employment status	Start of office term	End of office term	Opening shareholding (share)	Increase during the period (share)	Decrease during the period (share)	Other increase/decrease (share)	Closing shareholding (share)	Reason for share changes
Richard Yan	Male	65	Chairman and CEO	Incumbent	October 11, 2023	October 10, 2026	7,859,917				7,859,917	
Liang Jinghua	Male	67	Vice Chairman	Incumbent	October 11, 2023	October 10, 2026	7,140,396		1,780,000		5,360,396	Reduction of shareholding due

												to personal financial needs
Chen Liyao	Male	37	Director and Deputy General Manager	Incumbent	October 11, 2023	October 10, 2026	37,200				37,200	
Zhang Tao	Male	58	Director and Deputy General Manager	Incumbent	October 11, 2023	October 10, 2026	5,200,080				5,200,080	
Yu Zhuokun	Male	55	Director and Deputy General Manager	Incumbent	October 11, 2023	October 10, 2026	189,000				189,000	
Li Donghai	Male	49	Director	Incumbent	October 11, 2023	October 10, 2026						
Xiao Deyin	Male	44	Deputy General Manager and Board Secretary	Incumbent	October 11, 2023	October 10, 2026	110,000				110,000	
Zhou Jun	Male	50	Employee Director	Incumbent	November 17, 2025	October 10, 2026						
Yin Xiaochun	Male	51	Independent Director	Incumbent	October 11, 2023	October 10, 2026						
Chen Qiyu	Male	53	Independent Director	Incumbent	October 11, 2023	October 10, 2026						
Yang Yong	Male	39	Independent Director	Incumbent	October 11, 2023	October 10, 2026						
Zhou	Male	51	Indepe	Incum	Octobe	Octobe						

Liang			ndent Director	bent	r 11, 2023	r 10, 2026						
Yang Yuangui	Male	39	Chief Financial Officer	Incumbent	October 11 , 2023	October 10, 2026	90,000				90,000	
Total	--	--	--	--	--	--	20,626,593	0	1,780,000	0	18,846,593	--

Indicate whether any director or senior executive resigned before the expiration of their office terms during the Reporting Period.

□ Yes ☑ No

Changes of directors and senior executives:

☑ Applicable □ Not applicable

Name	Office title	Type of change	Date of change	Reason for change
Zhou Jun	Director	Resignation	November 17, 2025	Job transfer
Zhou Jun	Employee Director	Elected	November 17, 2025	Job transfer

2. Biographical Information

Professional backgrounds, main work experience and current positions in the Company of the incumbent directors and senior executives:

Richard Yan, Bachelor's degree in Economics and Management from the University of Hong Kong. From March 2008 to September 2009, he served as CEO of Guangdong Yizumi Precision Machinery Co., Ltd. From October 2009 to May 2011, he served as Director and CEO of Guangdong Yizumi Precision Machinery Co., Ltd. Since June 2011, he has served as Director and CEO of the Company, and since July 2022, has served as Chairman and CEO of the Company.

Liang Jinghua, MBA from Sun Yat-sen University. From October 2009 to May 2011, he served as Director of Guangdong Yizumi Precision Machinery Co., Ltd. Since June 2011, he has served as Director of the Company, and since October 2022, has served as Vice Chairman of the Company.

Chen Liyao, Master's degrees in Electronic and Electrical Engineering from the University of Bristol, Wireless and Optical Communications Engineering from University College London, and Industrial Engineering from the University of Southern California. From 2015 to 2022, he successively served as Pre-sales Technical Consultant for All-electric Injection Molding Machines, Deputy Manager of Investment and New Business Development Department (acting), Manager of the Intelligent Connectivity Department, and Chief Procurement Officer (CPO) of the Procurement Management Center. Since August 2022, he has served as Director of the Company, and since October 2023, has served as Director and Deputy General Manager of the Company.

Zhang Tao, Master's degree in Precision Mechanical Manufacturing Technology from Harbin University of Science and Technology. From October 2009 to May 2011, he served as Director, Deputy General Manager of the Injection Molding Machine Division, and Chief Engineer of Guangdong Yizumi Precision Machinery Co., Ltd. From October 2011 to July 2017, he served as Director, Deputy General Manager, and Board Secretary of the Company. Since July 2017, he has served as Director and Deputy General Manager of the Company.

Yu Zhuokun, Master's degree in Mechanical Manufacturing Technology and Equipment from Guangdong University of Technology and EMBA from China Europe International Business School. From October 2016 to July 2017, he served as Deputy General Manager of Guangdong Yizumi Precision Machinery Co., Ltd. From 2017 to October 2018, he served as Director, Deputy General Manager, and Board Secretary of the Company. Since October 2018, he has served as Director and Deputy General Manager of the Company.

Li Donghai, Bachelor's degree in Economics from Beijing Wuzi University. From September 2000 to February 2003, he worked at Guangdong Zhende Plastic Machinery Factory Co., Ltd. in sales and office management. From March 2003 to October 2008, he served as Sales Manager of the Company's Injection Molding Machine Division. From October 2008 to April 2011, he served as Sales

Director of the Division. From April 2011 to January 2025, he served as Deputy General Manager of the Injection Molding Machine Division. Since January 2025, he has served as Executive Deputy General Manager of the Injection Molding Machine Division. Since August 2020, he has served as Director of the Company.

Zhou Jun, Ph.D. in Chemical Process Machinery from Zhejiang University of Technology. From 2011 to 2015, he served as Dean and Chief Engineer of the Research Institute of New United Group Co., Ltd. From 2016 to 2018, he served as R&D Center Director of Nanjing High Speed Gear Manufacturing Co., Ltd. From 2018 to 2019, he served as Dean of the Research Institute at Wanfeng Auto Holding Group Co., Ltd. From 2019 to 2022, he served as Dean of the Technical Research Institute of Zhejiang Wanfeng Auto Wheel Co., Ltd. Since June 2022, he has served as Chief Technology Officer (CTO) of Yizumi Holdings Co., Ltd. and Chairman of the Robotics Division. Since July 2023, he has successively served as Executive Deputy General Manager and General Manager of the Company's Die Casting Machine Division. From October 2023 to November 2025, he served as Director of the Company. Since November 17, 2025, he has served as Employee Director of the Company.

Xiao Deyin, Bachelor's degrees in Accounting and Law from Southwest University of Political Science and Law. He previously worked at Wanyi Paper (Shenzhen) Co., Ltd., Dongfang Fubang Furniture Factory, and Lianke Industrial (Shenzhen) Co., Ltd. From June 2008 to September 2016, he served at the Guangdong Regulatory Bureau of the China Securities Regulatory Commission. Since October 2018, he has served as Deputy General Manager and Board Secretary of the Company.

Yin Xiaochun, Ph.D. in Mechanical Design and Theory from South China University of Technology, where he is also a doctoral advisor. From September 2005 to December 2009, he served as Lecturer at the School of Mechanical and Automotive Engineering, South China University of Technology. From January 2009 to December 2018, he served as Associate Professor. Since January 2019, he has served as Professor at the same institution. He is currently a member of the Expert Committee of the China Plastics Machinery Industry Association. Since September 2021, he has served as Independent Director of the Company.

Chen Qiyu, Master's degree in Welding Technology and Equipment from South China University of Technology. From December 2002 to September 2013, he served as Deputy Director of the Key Laboratory for Computer Networks of Guangdong Province, South China University of Technology. From October 2013 to March 2016, he served as Deputy Director of the Electromechanical Engineering Institute at Guangdong Institute of Materials and Processing (Guangzhou Nonferrous Metals Research Institute). Since April 2016, he has served as Director of the Reliability and Equipment Technology Center at the Institute of Intelligent Manufacturing, Guangdong Academy of Sciences, and concurrently as Secretary-General of the Guangdong Mechanical Industry Quality Management Association. Since May 2022, he has served as Independent Director of the Company.

Yang Yong, Bachelor's degree in Accounting from Jiangxi University of Finance and Economics, Certified Public Accountant. From September 2012 to September 2015, he served as Project Manager at Tianjian Certified Public Accountants (Special General Partnership) Guangdong Branch. From October 2015 to September 2020, he served as Senior Manager at Zhonghua Certified Public Accountants (Special General Partnership) Guangdong Branch. From August 2020 to January 2024, he served as Business Partner at Gongzheng Tianye Certified Public Accountants (Special General Partnership) Shenzhen Branch. Since February 2024, he has served as Chief Financial Officer and Board Secretary of Boton Flavors & Fragrances Co., Ltd. Since June 2025, he has served as Independent Director of Pubang Landscape Architecture Co., Ltd. Since October 2023, he has served as Independent Director of the Company.

Zhou Liang, Ph.D. in Mechanical Engineering from KU Leuven. From January 2004 to December 2017, he held various R&D and operational roles, eventually serving as Executive President of Hexagon Manufacturing Intelligence Greater China. From January to July 2018, he served as Global Vice President of Solutions at Hexagon Manufacturing Intelligence Group. From August 2018 to October 2019, he served as Executive Director of Mingzhi Technology. From November 2019 to April 2022, he served as Professor at Westlake University and Executive Dean of the Intelligent Research Institute. From May 2022 to April 2025, he served as Director and Deputy General Manager of Zhejiang RIFA Precision Machinery Co., Ltd. Since October 2023, he has served as Independent Director of the Company.

Yang Yuangui, Master of Business Administration from Guanghua School of Management, Peking University. From November 2011 to May 2015, he served as Assistant to the Chief Financial Officer of the Company. From May 2015 to April 2016, he served as

Manager of the Financial Operations Management Department. From April 2016 to July 2017, he served as Senior Finance Manager. Since July 2017, he has served as Chief Financial Officer of the Company.

Indicate whether the controlling shareholder or actual controller concurrently serves as the Chairman or General Manager of the Company.

☑ Applicable □ Not applicable

Mr. Richard Yan is one of the Company's actual controllers and currently serves as both Chairman and General Manager. This arrangement is made in light of the Company's development stage, corporate governance structure and actual operational and management needs. It helps strengthen coordination between strategic decision-making and operational execution, improve decision-making efficiency, and ensure the continuous advancement and effective implementation of the Company's development strategies. Consistent with the Company's current operating and development conditions, the arrangement is reasonable.

In compliance with the Company Law, the Securities Law, the Company's Articles of Association and other applicable laws and regulations, the Company has established a sound corporate governance structure and internal control system. The Board of Directors and the management operate with clear division of powers and compliant practices. It has formulated rules for independent directors and special committees, and continuously improved rules governing internal audit, internal control, information disclosure and related-party transaction management, so as to impose effective restraints on the conduct of the controlling shareholder and the actual controller. The Company maintains full independence from its controlling shareholder and actual controller in terms of assets, personnel, finance, organizations and businesses. It is able to ensure compliant operation and protect the legitimate rights and interests of non-controlling shareholders. No circumstances exist whereby the said arrangement impairs the Company's independence or harms the interests of the Company and all shareholders.

Offices held concurrently in shareholding entities:

☑ Applicable □ Not applicable

Name	Shareholding entity	Office held in the entity	Start of office term	End of office term	Paid by the entity or not
Richard Yan	Great Alpha Holdings Limited	Director	July 14, 2008		No
Liang Jinghua	Great Alpha Holdings Limited	Director	July 14, 2008		No
Chen Liyao	Great Alpha Holdings Limited	Director	August 19, 2022		No

Offices held concurrently in other entities:

☑ Applicable □ Not applicable

Name	Other entity	Office held in the entity	Start of office term	End of office term	Paid by the entity or not
Richard Yan	Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	Director	June 30, 2009		No
Richard Yan	Yizumi Precision Machinery (Zhejiang) Co., Ltd.	Chairman and General Manager/Legal Representative	May 24, 2024		No
Richard Yan	Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	Chairman, Legal Representative and General Manager	March 31, 2022		No
Richard Yan	Yizumi Precision Machinery (Suzhou) Co., Ltd.	Chairman, Legal Representative and General Manager	December 14, 2021		No

Richard Yan	Guangdong Yizumi Import and Export Co., Ltd.	Director	October 23, 2013		No
Richard Yan	Yizumi Robot Automation Technology (Suzhou) Co., Ltd.	Director	June 2, 2015		No
Richard Yan	Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	Chairman and Legal Representative	August 7, 2017		No
Richard Yan	Yizumi Precision Machinery (HK) Co., Limited	Director	November 1, 2008		Yes
Richard Yan	YIZUMI-HPM CORPORATION	Director	May 1, 2013		No
Richard Yan	YIZUMI GERMANY GMBH	Director/Legal Representative	October 16, 2017		No
Liang Jinghua	Foshan Yiliwei Machinery Technology Co., Ltd.	Legal Representative and Director	July 30, 2010		No
Liang Jinghua	Yizumi Precision Machinery (HK) Co., Limited	Director	November 1, 2008		Yes
Zhang Tao	Guangdong Yizumi Import and Export Co., Ltd.	Chairman, Legal Representative and Director	October 23, 2013		No
Zhang Tao	Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	Director, Chairman and Legal Representative	September 29, 2025		No
Zhang Tao	Foshan Shunde Yiliu Product Design & Development Co., Ltd.	Legal Representative and Director	September 10, 2025		No
Zhang Tao	Yizumi Precision Machinery (Zhejiang) Co., Ltd.	Director	May 24, 2024		No
Zhang Tao	Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	Director and Manager	May 31, 2009		No
Zhang Tao	Yizumi Precision Machinery (Suzhou) Co., Ltd.	Director	October 17, 2007		No
Zhang Tao	Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	Director	March 31, 2022		No
Zhang Tao	Xinyu Yiyuan Investment Management Co., Ltd.	Legal Representative and Executive Director	June 30, 2010		No
Zhang Tao	Yizumi Precision	Director	November 1, 2008		No

	Machinery (HK) Co., Limited				
Zhang Tao	YIZUMI PRECISION MACHINERY (Thailand) Company Limited	Director	July 1, 2021		No
Zhang Tao	YIZUMI PRECISION MACHINERY (INDIA) PRIVATE LIMITED	Director	June 8, 2016		No
Zhang Tao	YIZUMI PRECISION MACHINERY (GERMANY) GMBH I.G.	Director	December 13, 2019		No
Zhang Tao	YIZUMI PRECISION MACHINERY(VIET NAM) Company Limited	Director	April 18, 2018		No
Zhang Tao	Yizumi Turkey Precision Makine A.S.	Director	October 7, 2024		No
Zhang Tao	Yizumi Precision Machinery (Hungary) KFT.	Director	July 1, 2025		No
Zhang Tao	Yizumi Precision Machinery (Italy) S.R.L.	Director	October 1, 2025		No
Zhang Tao	YIZUMI Precision Machinery (USA) Corporation	Director	July 1, 2025		No
Yu Zhuokun	Guangdong Jiaquanhao Financial Leasing Co., Ltd.	Legal Representative, Chairman and General Manager	September 24, 2019		No
Yu Zhuokun	Yizumi Robot Automation Technology (Suzhou) Co., Ltd.	Director	October 23, 2020		No
Yu Zhuokun	Yizumi Precision Machinery (Suzhou) Co., Ltd.	Director	November 30, 2021		No
Yu Zhuokun	Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	Director	March 31, 2022		No
Yu Zhuokun	Guangdong Shunde Holding Group Co., Ltd.	Director	April 7, 2022		Yes
Li Donghai	Xinyu Yilida Investment Management Co., Ltd.	General Manager	July 1, 2010		No
Li Donghai	Guangdong Yizumi	Supervisor	March 31, 2022		No

	Intelligent Manufacturing Co., Ltd.				
Chen Liyao	Foshan Yaoping Trading Co., Ltd.	Legal Representative, Manager and Executive Director	December 25, 2023		No
Chen Liyao	Foshan Lixi Machinery Technology Co., Ltd.	Legal Representative, Manager and Executive Director	August 29, 2022		No
Chen Liyao	Foshan Shunde Yiyu Property Management Co., Ltd.	Supervisor	March 30, 2018		No
Chen Liyao	Foshan Shunde Sanyu Property Management Co., Ltd.	Supervisor	April 9, 2018		No
Chen Liyao	Foshan Shunde Fisherman's Wharf Joyful Gate Hotel Management Co., Ltd.	Director	November 11, 2019		No
Chen Liyao	Foshan Shunde Hongkai Yacht Services Co., Ltd.	Supervisor	August 28, 2014		No
Chen Liyao	ONLI Electrical Appliances Co., Ltd.	Vice Chairman	July 6, 2011		No
Chen Liyao	Guangdong Shunde Fisherman's Wharf Property Management Co., Ltd.	Supervisor	January 4, 2017		No
Chen Liyao	Guangdong Shangfan Investment Co., Ltd.	Legal Representative, Executive Director and Manager	April 12, 2016		No
Chen Liyao	Foshan Jingyuyun Property Management Co., Ltd.	Supervisor	November 13, 2014		No
Chen Liyao	Guangdong Fisherman's Wharf Cultural Tourism Development Co., Ltd.	Supervisor	January 30, 2019		No
Chen Liyao	Foshan Shunde Chengyang Investment Co., Ltd.	Supervisor	September 9, 2015		No
Chen Liyao	Guangdong Jiaquanhao Financial Leasing Co., Ltd.	Director	September 24, 2019		No
Chen Liyao	Guangdong Yizumi Precision Injection Molding and Die Casting Technology	Director	December 30, 2022		No

	Co., Ltd.				
Chen Liyao	Foshan Shunde Hongsheng Commercial Management Co., Ltd.	Supervisor	November 7, 2023		No
Chen Liyao	Guangdong Shunde Honghan Commercial Management Co., Ltd.	Supervisor	November 7, 2023		No
Chen Liyao	Foshan Shunde Honghui Real Estate Co., Ltd.	Director	September 10, 2012		No
Chen Liyao	Foshan Hongqian Hotel Apartment Management Services Co., Ltd.	Supervisor	November 7, 2023		No
Chen Liyao	Yizumi Precision Machinery (HK) Co., Limited	Director	November 1, 2008		Yes
Chen Liyao	Yizumi Advanced Processing Technology Private Limited	Director	May 29, 2019		No
Chen Liyao	Yizumi Precision Machinery (Zhejiang) Co., Ltd.	Director	May 24, 2024		No
Chen Liyao	Xixin Trading (Hainan) Co., Ltd.	Legal Representative, Director and General Manager	February 1, 2026		No
Yang Yuangui	Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	Chief Financial Officer	June 12, 2025		No
Yang Yuangui	Jiangsu Haichen Logistics Co., Ltd.	Independent Director	November 10, 2022		Yes
Yang Yuangui	Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	Chief Financial Officer	March 31, 2022		No
Yang Yuangui	Guangdong Jiaquanhao Financial Leasing Co., Ltd.	Chief Financial Officer	September 24, 2019		No
Xiao Deyin	Jiangxi Jianggong Precision Machinery Co., Ltd.	Director	March 21, 2022		No
Xiao Deyin	Foshan Haisheng Financial Leasing Co., Ltd.	Director	June 28, 2016		No
Zhou Jun	Yizumi Robot Automation Technology (Suzhou) Co., Ltd.	Legal Representative and Chairman	January 15, 2024		No
Zhou Jun	Hanyu (Ningbo)	Director	January 1, 2022		No

	Intelligent Equipment Co., Ltd.				
Zhou Liang	Suzhou Puguang Holding Co., Ltd.	Legal Representative and Director	November 25, 2025		Yes
Yang Yong	Pubang Landscape Architecture Co., Ltd.	Independent Director	June 23, 2025		Yes
Yang Yong	Boton Flavors & Fragrances Co., Ltd.	Chief Financial Officer	April 1, 2026		Yes

Punishments imposed in the recent three years by the securities regulator on the incumbent directors and senior executives as well as those who resigned in the Reporting Period:

□ Applicable ☑ Not applicable

3. Remunerations of Directors and Senior Executives

Decision-making procedure, determination basis and actual payments of remunerations for directors and senior executives:

Remuneration for directors and senior executives is paid by the Company and determined based on their performance, competencies, and responsibilities, in accordance with the Rules of Procedure of the Remuneration and Appraisal Committee of the Board of Directors, and the Director and Senior Executive Remuneration Management Rules. Independent directors receive their allowances based on resolutions of the Meeting of Shareholders. As of the end of the Reporting Period, the Company had a total of 13 serving directors and senior executives. In 2025, the total remuneration paid to them was RMB12.1220 million.

Remunerations of directors and senior executives during the Reporting Period:

Unit: RMB'0,000

Name	Gender	Age	Office title	Employment status	Total before-tax remunerations from the Company	Paid by any related party or not
Richard Yan	Male	65	Chairman and CEO	Incumbent	177.58	No
Liang Jinghua	Male	67	Vice Chairman	Incumbent	114.23	No
Chen Liyao	Male	37	Director and Deputy General Manager	Incumbent	103.1	No
Zhang Tao	Male	58	Director and Deputy General Manager	Incumbent	185.3	No
Li Donghai	Male	49	Director	Incumbent	172.51	No
Yu Zhuokun	Male	55	Director and Deputy General Manager	Incumbent	114.61	No
Zhou Jun	Male	50	Employee Director	Incumbent	151.29	No
Xiao Deyin	Male	44	Deputy General Manager and Board Secretary	Incumbent	79.92	No
Yin Xiaochun	Male	51	Independent Director	Incumbent	8	No
Chen Qiyu	Male	53	Independent Director	Incumbent	8	No
Yang Yong	Male	39	Independent Director	Incumbent	8	No
Zhou Liang	Male	51	Independent Director	Incumbent	8	No

Yang Yuangui	Male	39	Chief Financial Officer	Incumbent	81.66	No
Total	--	--	--	--	1,212.20	--

Performance appraisal basis for the actual remuneration received by all directors and senior executives at the end of the Reporting Period	The Director and Senior Executive Remuneration Management Rules, and the 2025 Remuneration and Performance Appraisal Plan for Directors, Supervisors and Senior Executives
Performance appraisal for the actual remuneration received by all directors and senior executives at the end of the Reporting Period	For 2025, the allowances paid to independent directors are not subject to performance appraisal; and remuneration for non-independent directors and senior executives is determined in accordance with the Company's performance appraisal rules. Performance appraisal has been duly implemented and completed in compliance with the relevant provisions of the Company.
Deferred payment arrangements for the actual remuneration received by all directors and senior executives at the end of the Reporting Period	Part of the performance-based remuneration for non-independent directors and senior executives will be paid after the disclosure of Annual Report 2025.
Payment termination and recovery of the actual remuneration received by all directors and senior executives at the end of the Reporting Period	During the Reporting Period, no payment for directors or senior executives was terminated or recovered.

Other information:

□ Applicable ☑ Not applicable

VII Activities of Directors during the Reporting Period

1. Attendance of Directors at Board Meetings and Meetings of Shareholders

Attendance of directors at board meetings and meetings of shareholders							
Director	Total number of board meetings the director was supposed to attend	Board meetings attended on site	Board meetings attended by way of telecommunication or circulation	Board meetings attended through a proxy	Board meetings the director failed to attend	The director failed to attend two consecutive board meetings or not	Meetings of shareholders attended
Richard Yan	6	6	0	0	0	No	4
Liang Jinghua	6	6	0	0	0	No	4
Chen Liyao	6	6	0	0	0	No	4
Zhang Tao	6	6	0	0	0	No	4
Yu Zhuokun	6	6	0	0	0	No	4
Li Donghai	6	6	0	0	0	No	4
Zhou Jun	6	6	0	0	0	No	4
Yin Xiaochun	6	2	4	0	0	No	4
Chen Qiyu	6	2	4	0	0	No	4
Yang Yong	6	1	5	0	0	No	4
Zhou Liang	6	2	4	0	0	No	4

Explanation of why any director failed to attend two consecutive board meetings:

Not applicable.

2. Objections Raised by Directors on Matters of the Company

Indicate whether any director raised any objections on any matter of the Company.

□ Yes ☑ No

No such cases in the Reporting Period.

3. Other Information about the Activities of Directors

Indicate whether any recommendation from directors was adopted by the Company.

☑ Yes □ No

Explanation on adoption/rejection of recommendations of directors:

During the Reporting Period, all directors of the Company have performed their duties diligently and conscientiously, and strictly complied with the Shenzhen Stock Exchange ChiNext Listing Rules, Guidelines No. 2 for Self-Regulation of Listed Companies on the Shenzhen Stock Exchange—Operational Compliance of ChiNext Listed Companies, the Company's Articles of Association, the Rules of Procedure for the Board of Directors, the Working Rules for Independent Directors and other relevant regulations. Upholding a responsibility-driven stance toward the Company and all investors, the directors have kept close attention to the Company's operation and management, financial conditions, significant events and other key affairs. They have actively attended relevant meetings, and all proposals have been reviewed and approved without any objection raised on relevant matters. All directors will continue to monitor and supervise the implementation of Board resolutions, so as to effectively ensure the sustained, stable and sound development of the Company's overall business operations.

VIII Activities of Special Committees under the Board of Directors during the Reporting Period

Committee	Members	Number of meetings convened	Date of meeting	Contents	Important opinion and suggestions	Other work done	Particulars about objections (if any)
Audit Committee	Liang Jinghua, Li Donghai, Yin Xiaochun, Yang Yong, and Zhou Liang	5	March 14, 2025	1. Proposal on Applying for Comprehensive Credit Lines from Banks and Provision of Guarantees to Subsidiaries	All proposals were unanimously approved.		
Audit Committee	Liang Jinghua, Li Donghai, Yin Xiaochun, Yang Yong, and Zhou Liang		April 21, 2025	1. Proposal on Annual Report 2024 and its Summary; 2. Proposal on the 2024 Annual Financial Statements; 3. Proposal on the 2024 Internal Control Self-assessment Report; 4. Proposal on the Re-appointment of the Audit Firm for 2025; and 5. Proposal on First Quarterly Report 2025	All proposals were unanimously approved.		
Audit Committee	Liang Jinghua, Li Donghai, Yin Xiaochun, Yang Yong, and Zhou Liang		June 25, 2025	1. Proposal on Applying for Credit Lines from Banks	All proposals were unanimously approved.		

Audit Committee	Liang Jinghua, Li Donghai, Yin Xiaochun, Yang Yong, and Zhou Liang		August 25, 2025	1. Proposal on Interim Report 2025 and its Summary	All proposals were unanimously approved.		
Audit Committee	Liang Jinghua, Li Donghai, Yin Xiaochun, Yang Yong, and Zhou Liang		October 27, 2025	1. Proposal on Third Quarterly Report 2025	All proposals were unanimously approved.		
Remuneration and Appraisal Committee	Richard Yan, Zhang Tao, Yin Xiaochun, Yang Yong, and Chen Qiyu	1	January 3, 2025	1. Proposal on Fulfillment of the Unlocking Conditions for the Third Unlocking Period under the Third Restricted Share Incentive Plan	Richard Yan abstained from voting, and the remaining committee members unanimously approved all proposals.		
Remuneration and Appraisal Committee	Richard Yan, Zhang Tao, Yin Xiaochun, Yang Yong, and Chen Qiyu	1	April 21, 2025	1. Proposal on the 2025 Remuneration and Performance Appraisal Plan for Directors, Supervisors and Senior Executives	All committee members abstained from voting on this proposal, which would be submitted directly to the Company's board of directors for review.		
Strategic Committee	Richard Yan, Chen Liyao, Zhang Tao, Zhou Jun, Yu Zhuokun, Li Donghai, and Yin Xiaochun	1	October 27, 2025	1. Proposal on the Company's Intended Signing of an Investment Development and Construction Agreement	All proposals were unanimously approved.		

IX Activities of the Audit Committee

Indicate whether the Audit Committee identified any risk to the Company during its supervision in the Reporting Period.

□ Yes ☑ No

The Audit Committee raised no objections with respect to matters of the Company.

X Employee Information

1. Number, Functions and Educational Backgrounds of Employees

Number of in-service employees of the parent company at the period-end	1,262
Number of in-service employees of major subsidiaries at the period-end	3,806
Total number of in-service employees at the period-end	5,068
Total number of paid employees in the Reporting Period	5,068
Number of retirees to whom the parent company and its major subsidiaries need to pay retirement pensions	72
Employees by function	
Function	Number of employees
Production	2,081
Sales	886
Technical	983
Financial	70
Administrative	1,048
Total	5,068
Employees by educational background	
Educational background	Number of employees
High school and below	1,989
Universities and colleges	1,331
Bachelor’s degree	1,546
Master’s degree and above	202
Total	5,068

2. Remuneration Policy

The Company follows its Remuneration Management System and Salary Calculation and Disbursement Management Measures, classifying employees as sales or non-sales staff. Compensation is determined based on job category, performance evaluation, and relevant assessment criteria.

3. Training Plans

According to the Training Management System, the Company develops annual training plans and implements them rigorously to enhance employees’ skills across various dimensions.

4. Labor Outsourcing

□ Applicable ☑ Not applicable

XI Profit Distribution and Bonus Issue

The formulation, implementation and amendments to the profit distribution policy, especially the cash dividend policy, in the Reporting Period:

☑ Applicable □ Not applicable

During the Reporting Period, the Company did not change its profit distribution policy. The Company reviewed and implemented the profit distribution plan in strict accordance with the relevant profit distribution policy in the "Articles of Association". The dividend standards and dividend payout ratios are specific and clear, and the relevant decision-making procedures and mechanisms are complete. The profit distribution plan is implemented within the specified time after review and approval, ensuring the interests of all shareholders. The Company's profit distribution plan and bonus issue plan for the Reporting Period are consistent with Guidelines No. 3 for the Regulation of Listed Companies—Cash Dividend Payouts of Listed Companies, the Company's Articles of Association and other applicable regulations and rules.

The 2024 Final Dividend Plan was reviewed and approved at the 2024 Annual General Meeting of Shareholders on May 14, 2025. For 2024, the parent company was to distribute a final cash dividend of RMB5.00 (tax inclusive) per 10 shares to shareholders based on the total 460,561,917 shares held by them (the total share capital of 468,562,084 shares minus the repurchased 8,000,167 shares as of May 14, 2025), with no bonus issue from either profit or capital reserves. The said equity distribution has been completed on June 6, 2025.

Special statement about the cash dividend policy	
In compliance with the Company's Articles of Association and resolution of meeting of shareholders	Yes
Specific and clear dividend standard and ratio	Yes
Complete decision-making procedure and mechanism	Yes
Independent directors faithfully performed their duties and played their due role	Yes
If the Company has no dividend plan, it should disclose the specific reasons and the next steps it intends to take to enhance investor returns	N/A
Non-controlling shareholders are able to fully express their opinion and desire and their legal rights and interests are fully protected	Yes
In case of adjusting or altering the cash dividend policy, the conditions and procedures involved are in compliance with applicable regulations and transparent	N/A

Indicate whether the profit distribution plan and bonus issue plan of the Company for the Reporting Period is in compliance with the Company's Articles of Association, dividend management measures, and other applicable regulations and rules.

☑ Yes □ No □ Not applicable

The profit distribution plan and bonus issue plan of the Company for the Reporting Period is in compliance with the Company's Articles of Association and other applicable regulations and rules.

Final dividend plan and bonus issue plan for the Reporting Period:

Bonus issue from profit (share/10 shares)	0
Cash dividend/10 shares (RMB) (tax inclusive)	6
Bonus issue from capital reserves (share/10 shares)	0
Share base (share)	459,588,666
Cash dividends (RMB) (tax inclusive)	275,753,199.60
Cash dividends in other forms (such as share repurchase) (RMB)	0.00
Total cash dividends (including those in other forms) (RMB)	275,753,199.60
Distributable profit (RMB)	761,821,512.22
Total cash dividends (including those in other forms) as % of	100.00%

the total profit to be distributed	
Applicable cash dividend policy	
Where the Company is at a mature stage of development and has any substantial spending plan, total cash dividends shall account for at least 20% of the total profit to be distributed.	
Profit distribution plan or bonus issue plan in detail	
As audited by Pan-China Certified Public Accounts LLP, the parent company recorded a net profit of RMB318,906,794.06 in 2025. With RMB31,890,679.41 set aside as statutory surplus reserves, the net profit attributable to the listed company's ordinary shareholders is RMB708,656,668.35. As of December 31, 2025, the consolidated profit available for distribution was RMB2,696,357,509.44, and the parent company's profit available for distribution was RMB761,821,512.22. As of now, the total share capital of the Company is 468,562,084 shares, and there are 8,973,418 repurchased shares in the Company's special account. In accordance with the applicable rules, the shares in the Company's special account for repurchased shares are not eligible for profit distribution. Therefore, the number of shares eligible for the profit distribution is 459,588,666. For 2025, the Company intends to distribute a final cash dividend of RMB6.00 (tax inclusive) per 10 shares to shareholders based on the total 459,588,666 shares held by them, with no bonus issue from either profit or capital reserves.	

Indicate whether the Company fails to put forward a cash dividend plan despite the facts that the Company has made profit in the Reporting Period and the profit of the parent company distributable to shareholders is positive.

□ Applicable ☑ Not applicable

XII Equity Incentive Plans, Employee Stock Ownership Plans or Other Incentive Measures for Employees

☑ Applicable □ Not applicable

1. Equity Incentives

The Third Restricted Share Incentive Plan

Pursuant to the Proposal on the Third Restricted Share Incentive Plan (Draft) and its Summary passed at the Second Extraordinary General Meeting of Shareholders on November 17, 2020, and the Proposal on Granting Restricted Shares to Awardees passed at the Second Extraordinary Board Meeting on November 23, 2020, the Company agreed to grant 3.6 million restricted shares to 120 awardees, each with a par value of RMB1 and a grant price of RMB3.49 per share. The grant date was November 23, 2020, and the shares were issued as A-shares of the Company to the awardees.

The validity period of this incentive plan is from the completion of the registration of the granted restricted shares until all restricted shares granted to the awardees are either unlocked or repurchased and retired, not exceeding 60 months. The restricted shares will be unlocked in three stages within the next 36 months, starting from the 24th month from the grant date. During an unlocking period, the Company will handle the unlocking procedures for those who meet the conditions. For those who do not meet the unlocking conditions, the Company will repurchase and retire their restricted shares.

Unlocking schedule	Unlocking time	Proportion unlocked
First unlocking period	From the first trading day after 24 months from the completion of restricted share grant registration to the last trading day within 36 months from the grant date	40%
Second unlocking period	From the first trading day after 36 months from the completion of restricted share grant registration to the last trading day within 48 months from the grant date	30%
Third unlocking period	From the first trading day after 48 months from the completion of restricted share grant registration to the last trading day within 60 months from the grant date	30%

According to the incentive plan draft, awardees can unlock restricted shares according to the agreed percentage if they meet performance appraisal targets at the Company level, business unit level, and individual level. The performance appraisal years for this incentive plan are from 2020 to 2023, and the performance targets at the Company level for each year are as follows:

Unlocking schedule	Performance target
First unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2020 and 2021 not less than 26%, and average net profit growth rate for 2020 and 2021 not less than 26%
Second unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2021 and 2022 not less than 40%, and average net profit growth rate for 2021 and 2022 not less than 40%
Third unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2022 and 2023 not less than 52%, and average net profit growth rate for 2022 and 2023 not less than 52%

On September 13, 2021, the Company held the Fifth Meeting of the Fourth Board of Directors and the Fifth Meeting of the Fourth Board of Supervisors, during which the Proposal on the Repurchase and Retirement of Certain Restricted Shares was reviewed and approved. Four awardees voluntarily resigned for personal reasons and, according to the Company's incentive plan, were no longer qualified for the incentive. The Company repurchased and retired 120,000 restricted shares previously granted but not yet unlocked.

On July 1, 2022, the Company held the Eighth Meeting of the Fourth Board of Directors and the Eighth Meeting of the Fourth Board of Supervisors, during which the Proposal on the Repurchase and Retirement of Certain Restricted Shares was reviewed and approved. Two awardees voluntarily resigned for personal reasons and, according to the Company's incentive plan, were no longer qualified for the incentive. The Company repurchased and retired 60,000 restricted shares previously granted but not yet unlocked.

On September 15, 2022, the Company held the 10th Meeting of the Fourth Board of Directors and the 10th Meeting of the Fourth Board of Supervisors, during which the Proposal on the Repurchase and Retirement of Certain Restricted Shares was reviewed and approved. One awardee voluntarily resigned for personal reasons, and according to the Company's incentive plan, was no longer qualified for the incentive. The Company repurchased and retired 30,000 restricted shares previously granted but not yet unlocked.

On January 6, 2023, the Twelfth Meeting of the Fourth Board of Directors and the Twelfth Meeting of the Fourth Board of Supervisors reviewed and approved the Proposal on Fulfillment of the Unlocking Conditions for the First Unlocking Period under the Third Restricted Share Incentive Plan, and the Proposal on the Repurchase and Retirement of Certain Restricted Shares. The Board confirmed that the first restricted period of the Third Restricted Share Incentive Plan had ended, and the unlocking conditions for the first period had been fulfilled. Therefore, the Company agreed to proceed with the unlocking procedures according to relevant regulations. A total of 113 awardees met the unlocking conditions, and 1,190,400 restricted shares were eligible for unlocking, representing 0.2539% of the Company's total share capital. Among them, 23 awardees did not meet the performance appraisal criteria at the business unit level. These 23 awardees had part of their first unlocking period shares partially unlocked, and the remaining 165,600 shares that were not unlocked were repurchased and retired.

On July 4, 2023, the Fifteenth Meeting of the Fourth Board of Directors and the Fifteenth Meeting of the Fourth Board of Supervisors reviewed and approved the Proposal on the Repurchase and Retirement of Certain Restricted Shares. One awardee of the Third Restricted Share Incentive Plan voluntarily resigned for personal reasons, and according to the Company's incentive plan, was no longer qualified for the incentive. The Company repurchased and retired 18,000 restricted shares held by this individual, which were previously granted but not yet unlocked.

On January 12, 2024, the Third Meeting of the Fifth Board of Directors and the Third Meeting of the Fifth Board of Supervisors reviewed and approved the Proposal on Fulfillment of the Unlocking Conditions for the Second Unlocking Period under the Third Restricted Share Incentive Plan, and the Proposal on the Repurchase and Retirement of Certain Restricted Shares. The Board confirmed that the second restricted period of the Third Restricted Share Incentive Plan had ended, and the unlocking conditions for the second

period had been fulfilled. Therefore, the Company agreed to proceed with the unlocking procedures according to relevant regulations. A total of 111 awardees met the conditions, and 999,000 restricted shares were eligible for unlocking, representing 0.2132% of the Company's total share capital. Additionally, one awardee did not meet the performance appraisal criteria at the individual level, and the 9,000 shares for this awardee could not be unlocked. These shares were repurchased and retired by the Company.

On January 3, 2025, the Eighth Meeting of the Fifth Board of Directors and the Eighth Meeting of the Fifth Board of Supervisors reviewed and approved the Proposal on Fulfillment of the Unlocking Conditions for the Third Unlocking Period under the Third Restricted Share Incentive Plan. The Board confirmed that the third restricted period of the Third Restricted Share Incentive Plan had ended, and the unlocking conditions for the third period had been fulfilled. Therefore, the Company agreed to proceed with the unlocking procedures according to relevant regulations. A total of 112 awardees met the conditions, and 1,008,000 restricted shares were eligible for unlocking, representing 0.2151% of the Company's total share capital.

Equity incentives of directors and senior executives:

☑ Applicable □ Not applicable

Unit: share

Name	Office title	Opening stock options	Stock options granted during the period	Stock options exercisable during the period	Stock options exercised during the period	Exercise price for stock options exercised during the period (RMB/share)	Closing stock options	Closing market price (RMB/share)	Opening restricted shares	Unlocked restricted shares during the period	Restricted shares granted during the period	Grant price of restricted shares (RMB/share)	Closing restricted shares
Chen Liyao	Director and Deputy General Manager	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	9,000.00	9,000.00	0.00	3.4900	0.00
Total	--	0.00	0.00	0.00	0.00	--	0.00	--	9,000.00	9,000.00	0.00	--	0.00
Remark (if any)	None												

Appraisal mechanism and incentives for senior executives:

Senior executives are appraised based on the incentive targets set in the Third Restricted Share Incentive Plan. All senior executives have met the performance targets and have unlocked their shares under the third incentive plan.

2. Employee Stock Ownership Plans

□ Applicable ☑ Not applicable

3. Other Incentive Measures for Employees

□ Applicable ☑ Not applicable

XIII Internal Control System Construction and Implementation during the Reporting Period

1. Internal Control Construction and Implementation

The Company strictly adheres to the requirements of relevant laws and regulations, such as the Company Law, Securities Law, Shenzhen Stock Exchange ChiNext Listing Rules, and Guidelines No. 2 for Self-Regulation of Listed Companies on the Shenzhen Stock Exchange—Standardized Operations for ChiNext Listed Companies, as well as the Basic Norms for Enterprise Internal Control and its supporting guidelines. Through continuous monitoring and effective evaluation of the operation of internal control, the Company has continuously improved and optimized key business processes, timely improved the internal control system, and further enhanced corporate governance. It has established an operational mechanism that meets the needs of the Company's development.

The Company has strengthened its internal control and standardized operations by continuously revising and improving relevant internal control systems, optimizing the business structure and management processes, improving risk awareness, optimizing internal supervision mechanisms, and enhancing the Company's ability to make scientific decisions and prevent risks.

2. Material Defects in Internal Control Identified during the Reporting Period

□ Yes ☑ No

XIV Management and Control of Subsidiaries during the Reporting Period

Name of subsidiary	Integration plan	Integration progress	Problems in integration	Solutions taken	Solution progress	Subsequent solutions
No subsidiaries were acquired during the Reporting Period.	N/A	N/A	N/A	N/A	N/A	N/A

Anomalies found in the management and control of subsidiaries:

□ Yes ☑ No

XV Internal Control Evaluation Report and Internal Control Audit Report

1. Internal Control Evaluation Report

Disclosure date of internal control evaluation report	April 17, 2026
Disclosure index	http://www.cninfo.com.cn/
Percentage of total assets in the evaluation scope relative to the consolidated financial statements	100.00%
Percentage of operating revenue in the evaluation scope relative to the consolidated financial statements	100.00%

Deficiency identification criteria		
Category	Financial reporting	Non-financial reporting
Qualitative criteria	A deficiency may indicate the possibility that the Company's internal controls failed to timely prevent or detect material misstatements in financial reporting. The potential misstatement amount, either individually or combined with other deficiencies, will determine its impact. 1. A deficiency of the Company that has one of the following characteristics shall be identified as a major deficiency: (1) Fraud by directors and senior management; (2) Correction of published financial reports; (3) The certified public accountant identifies a major misstatement in the current financial report, but the internal control failed to detect the misstatement during its operation; (4) The oversight of internal control by the Company's Audit Committee and internal audit department is ineffective. 2. A deficiency of the Company that has one of the following characteristics shall be identified as an important deficiency: (1) Middle management or personnel from key positions of the Company commit fraud, and such fraud may have an important impact on the financial reports; (2) Correction of non-major misstatements in published financial reports is required; (3) The certified public accountant identifies an important misstatement in the current financial report (the amount or nature of the misstatement does not meet the criteria for a major deficiency but remains important), and the internal control failed to detect the misstatement during its operation; (4) There is an important deficiency in the oversight of internal control by the Company's Audit Committee or internal audit department, but it has not reached the level of complete ineffectiveness. 3. General deficiencies refer to other control deficiencies excluding the aforementioned major deficiencies and important deficiencies.	1. A deficiency of the Company that has any of the following characteristics shall be identified as a major deficiency: (1) A serious violation of laws, regulations, rules, and standards that leads to investigations by relevant departments and regulatory authorities, and results in orders to exit the Industry or revoke the business license; (2) The Company fails to achieve all operational goals or key business targets; (3) Operations are suspended due to non-compliance, and there are severe budget overruns in terms of time, manpower, or costs; (4) Irreparable safety production accidents or severe quality issues occur, leading to substantial asset losses and potential large-scale legal litigation; (5) Other circumstances with serious impacts. 2. A deficiency of the Company that has any of the following characteristics shall be identified as an important deficiency: (1) A violation of laws, regulations, or rules that leads to investigations by relevant departments and regulatory authorities, resulting in orders for business rectification; (2) The Company fails to achieve some operational goals or key business targets; (3) The Company is subject to restrictions by regulatory authorities, and there are significant budget overruns in terms of time, manpower, or costs; (4) Large safety production accidents or widespread quality issues occur, resulting in asset losses and requiring substantial remedial measures; (5) Other circumstances with large impact. 3. General deficiencies refer to other control deficiencies excluding the abovementioned major deficiencies and important deficiencies.
Quantitative criteria	Major Deficiency: Misstatement ≥ 5% of Gross Profit; Important Deficiency: 3% ≤ Misstatement < 5% of Gross Profit; General Deficiency: Misstatement < 3% of Gross Profit	Major Deficiency: Direct loss ≥ RMB10 million; Important Deficiency: RMB5 million ≤ Direct loss < RMB10 million; General Deficiency: RMB1 million ≤ Direct loss < RMB5 million

Number of major deficiencies in financial reporting	0
Number of major deficiencies in non-financial reporting	0
Number of important deficiencies in financial reporting	0
Number of important deficiencies in non-financial reporting	0

2. Internal Control Audit Report

☑ Applicable □ Not applicable

Audit opinion in the internal control audit report	
We believe that, as of December 31, 2025, YIZUMI has maintained effective internal control over financial reporting in all material aspects, in compliance with the Basic Norms for Enterprise Internal Control and related regulations.	
Disclosure of internal control audit report	Disclosure
Disclosure date of internal control audit report	April 17, 2026
Index to internal control audit report	T.J.S.〔2026〕1-1130
Audit opinion type	Unmodified unqualified opinion
Existence of major deficiencies in non-financial reporting	No

Indicate whether the accounting firm issued a modified opinion in the internal control audit report.

□ Yes ☑ No

Indicate whether the opinion in the internal control audit report is consistent with the Board's self-evaluation report.

☑ Yes □ No

Indicate whether the Company was issued any modified opinion by the independent auditor on its internal control for the Reporting Period or last year.

□ Yes ☑ No

XVI Remediation of Problems Identified by Self-Inspection in the Special Action on the Governance of Listed Companies

In December 2020, the CSRC issued the Announcement on the Special Action for the Governance of Listed Companies (CSRC Announcement [2020] No. 69), requiring listed companies to conduct a self-inspection of their governance and complete the "Self-Inspection Checklist for the Special Action on Listed Company Governance" by April 30, 2021. The Company, adhering to the principle of truthfulness, conducted a self-inspection based on the Company Law, Securities Law, and other relevant laws and regulations, as well as its internal rules and regulations. By April 2021, the Company had completed its self-inspection checklist. Through this self-inspection, the Company confirmed that it had established a relatively sound corporate governance system, formed a comprehensive corporate governance structure, and found no significant violations that could affect the standardized governance of the listed company or harm the interests of the Company and its shareholders.

XVII Environmental Information Disclosure

Indicate whether the listed company or any of its major subsidiaries is included in the list of companies that are required by law to disclose environmental information.

□ Yes ☑ No

XVIII Fulfillment of Social Responsibility

For more details, please refer to the Company's concurrently disclosed Sustainability Report 2025.

XIX Efforts in Poverty Alleviation and Rural Revitalization

1. Community Support

Centered on key areas of people's livelihood, including medical assistance, educational support, elderly care, community services, and sports, the Company took multiple measures to promote sustainable community development. We allocated donated funds for targeted support through local charities, ensuring that the usage process was standardized, transparent, and traceable. Relying on Ronggui and Daliang Districts as platforms for charitable actions, we regularly organized employee volunteer teams to engage deeply in community services, effectively helping to improve the quality of life and social well-being of community residents.

2. Rural Revitalization

The Company has actively responded to the call of the Law of the People's Republic of China on the Promotion of Rural Revitalization, and considered supporting rural revitalization as an obligatory social responsibility. We actively leveraged our industrial advantages and organizational resources to build a rural revitalization path featuring "Party building leadership, village-enterprise collaboration, and targeted assistance". Efforts were made to continuously promote the two-way flow of urban and rural resources and coordinated development, and facilitate rural infrastructure improvement, governance capability enhancement, and people's livelihood and welfare betterment. The Company has effectively integrated corporate strength into the broader context of rural revitalization, and delivered a practical chapter of "common prosperity" in the new era.

(1) Party-chain synergy

The Company actively built a Party building-led "village-enterprise linkage" collaboration platform. Currently, we have signed co-construction agreements with the Party committees of Gaoli Community, Wusha Community, and Yuebu Village in Lecong, to systematically promote village-enterprise synergistic development around the three major directions of joint organization building, joint talent cultivation, and resource sharing. We regularly conducted Party building exchanges to promote mutual learning and reference among grassroots Party organizations, and organized village-level cadres to visit the Company to learn modern management and operation experience. Meanwhile, based on its technical and equipment resources, the Company provided partner villages with substantial assistance, such as technical support and equipment upgrades, fully supporting the transformation of rural industries towards standardization, smart operations, and sustainability.

(2) Targeted assistance

In 2025, the Company actively responded to the strategic deployment of Guangdong Province's "High-Quality Development Project for Hundreds of Counties, Thousands of Towns, and Ten Thousand Villages", and precisely addressed the actual needs of paired assistance areas such as Zhaoqing, Huazhou, and Yunfu through the "financial donation + village-enterprise pairing" model. In practice, the Company focused on establishing a paired assistance relationship with Fugui Village in Xinxing County, Yunfu City, and carried out systematic collaboration across multiple aspects, such as infrastructure improvement and livelihood services, to help the assisted areas achieve sustainable and high-quality revitalization.

Part V Significant Events

I Fulfillment of Commitments

1. Commitments Fulfilled by the Company, its Actual Controllers, Shareholders, Related Parties, Acquirers, and Other Relevant Commitment Makers during the Reporting Period and those Not Fulfilled by the End of the Reporting Period

☑ Applicable □ Not applicable

Commitment reason	Commitment party	Type of commitment	Commitment content	Commitment date	Commitment period	Fulfillment status
Commitment made during IPO or refinancing	Great Alpha Holdings Limited	Share Reduction Commitment	Great Alpha Holdings Limited (hereinafter "the Company"), as the controlling shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), commits to the following regarding the public offering and listing on GEM of YIZUMI: I. The Company shall reduce its shares in compliance with relevant laws, regulations, and stock exchange rules. If the shares held by the Company prior to the IPO of YIZUMI are reduced within two years after the lock-up period expires, such shares will be reduced through legal means, and an announcement will be made through YIZUMI three trading days before the reduction. The total reduction within two years will not exceed 10% of the shares held by the Company, and the reduction price will not be lower than the IPO price of YIZUMI (the lower limit of the reduction price and the number of shares will be adjusted accordingly in case of ex-entitlement and ex-dividend matters, such as dividend distribution, bonus issues, capital reserves to share capital, and right issues). II. If there are false records, misleading statements, or major omissions in YIZUMI's prospectus, which have a significant and substantial impact on judging whether YIZUMI meets the issuance conditions stipulated by law, the Company will repurchase the shares offered by the Company at the IPO at the prevailing secondary market price. Within 20 trading days after the above-mentioned repurchase situation occurs, the Company will make a repurchase plan and request YIZUMI to make an announcement, and will urge YIZUMI to repurchase all the new shares of its IPO according to law. III. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, the Company will compensate investors for the losses according to law.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao	Shareholding Reduction Commitment	Richard Yan, Liang Jinghua, and Chen Liyao (hereinafter collectively referred to as "we"), as the joint actual controllers of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), make the following commitments regarding the public offering and listing on GEM of YIZUMI: I. During our tenure as directors, supervisors, or senior management of YIZUMI, we will not reduce more than 25% of our shares in YIZUMI annually after the lock-up period ends. Within half a year after resignation, we will not transfer our shares in YIZUMI. II. If the shares held by us prior to the IPO of YIZUMI are reduced within two years after the lock-up period expires, such shares will be reduced through legal means, and an announcement will be made through YIZUMI three trading days before the reduction. The total reduction within two years after the lock-up period expires will not exceed 10% of the shares held by us, and the reduction price will not be lower than the IPO price (the lower limit of the reduction price and the number of shares will be adjusted accordingly in case of ex-entitlement and ex-dividend matters, such as dividend	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			distribution, bonus issues, capital reserves to share capital, and right issues). The above commitments will not change or become invalid due to our job change or resignation. III. During our tenure as directors, supervisors, or senior management of YIZUMI, we will strictly comply with relevant laws and regulations on stockholding and share changes for directors, supervisors, and senior management, perform our obligations as directors, supervisors or senior management in a standardized and honest manner, and truthfully and timely declare the shares we hold and their changes. IV. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, we will compensate investors for the losses according to law.			
Commitment made during IPO or refinancing	Guangdong Yizumi Precision Machinery Co., Ltd.	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System and relevant requirements, Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI") makes the following commitments regarding its public offering and listing on GEM. If there are false records, misleading statements, or major omissions in YIZUMI's prospectus, which have a significant and substantial impact on judging whether YIZUMI meets the issuance conditions stipulated by law, YIZUMI will repurchase all the new shares offered by it at the IPO according to the principle of which is higher, the issue price or the secondary market price. Within ten trading days after the above-mentioned repurchase situation occurs, the Board of Directors of YIZUMI shall make and announce the repurchase plan and submit it to the shareholders' meeting of YIZUMI for review. Within 30 days after the approval by the shareholders' meeting, YIZUMI will initiate the repurchase procedure according to the repurchase plan. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, YIZUMI will compensate investors for the losses according to law.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Guangdong Yizumi Precision Machinery Co., Ltd.	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System, YIZUMI makes a series of open commitments regarding its IPO and listing on GEM. If the relevant commitments are not fulfilled, YIZUMI will take the following restraint measures: 1. YIZUMI will publicly explain the reasons for non-fulfillment at the shareholders' meeting and in the newspapers and periodicals designated by the CSRC and apologize to its shareholders and public investors. 2. If YIZUMI fails to compensate the investors as committed, the insufficient part will be fully compensated by the controlling shareholder according to its commitment. If the controlling shareholder fails to compensate the investors according to its commitment, YIZUMI will urge it to fulfill its compensation obligations within 30 days after the commitment is overdue, and shall take necessary legal actions (including but not limited to raising a lawsuit) and disclose the progress in time. 3. YIZUMI will disclose the commitment fulfillment by YIZUMI and its controlling shareholder, directors, and senior management in its regular reports, as well as remediation and corrections when any commitments are not fulfilled.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Great Alpha Holdings Limited	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System, Great Alpha Holdings Limited (hereinafter referred to as "the Company"), as the controlling shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI") makes the following public commitments regarding the IPO and listing on GEM of YIZUMI. If the relevant commitments are not fulfilled, the Company will take the following restraint measures: 1. The Company will publicly explain the reasons for non-fulfillment at the shareholders' meeting of YIZUMI and in the newspapers and periodicals designated by the CSRC and apologize to the other shareholders of YIZUMI and the public investors. 2 Any income gained by the Company	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			due to failure to fulfill the commitments will belong to YIZUMI, and the Company will remit the income to the Board of Directors of YIZUMI. 3. If the Company fails to repurchase the transferred shares in the IPO according to its commitment or compensate investors for losses according to law, YIZUMI shall have the right to reduce the dividends payable to the Company and directly pay the investors, as compensation for investors by the Company. 4. If YIZUMI fails to repurchase all the new shares of the IPO as committed, the Company will repurchase all the insufficient parts, and the Company will start the repurchase process within 30 days at the request of YIZUMI. If YIZUMI fails to compensate the investors as committed, the Company will compensate the insufficient parts within 30 days at the request of YIZUMI.			
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System, Richard Yan, Liang Jinghua, and Chen Liyao (hereinafter referred to as "we"), as the joint actual controllers of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI") make the following public commitments regarding the IPO and listing on GEM of YIZUMI. If the relevant commitments are not fulfilled, we will take the following restraint measures: 1. If we fail to fulfill the commitments related to shareholding lock-up, holding intentions, and reduction intentions, any income gained will belong to YIZUMI, and we will remit the income to the Board of Directors of YIZUMI. 2. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, and we fail to compensate the investors as committed according to law, YIZUMI may deduct the salaries payable to us and pay them directly to the investors. Meanwhile, YIZUMI shall have the right to deduct the dividends payable to its controlling shareholder Great Alpha Holdings Limited and pay them directly to the investors, as compensation for investors by us.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Huang Hanxiong, Liu Guiliang, Tang Aiping, Zhang Ruijun	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System, as directors, supervisors, and senior management of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), we make public commitments regarding the IPO and listing on GEM of YIZUMI. If the relevant commitments are not fulfilled by the corresponding directors, supervisors, and senior management, we agree to take the following restraint measures: All directors, supervisors, and senior management make commitments that if the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, and we fail to compensate the investors as committed according to law, YIZUMI may deduct the salaries payable to us and pay them directly to the investors, as compensation for investors by us.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Gao Chao, Liao Changqing, Lu Min, Shen Fengli, Yu Zhuangzhi, Zhang Tao	Other Commitments	In accordance with the Opinions of the CSRC on Further Promoting the Reform of the New Stock Issuance System, as directors, supervisors, and senior management of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), we make public commitments regarding the IPO and listing on GEM of YIZUMI. If the relevant commitments are not fulfilled by the corresponding directors, supervisors, and senior management, we agree to take the following restraint measures: 1. Directors, supervisors, and senior management who indirectly hold shares in YIZUMI, including Gao Chao, Liao Changqing, Lu Min, Shen Fengli, Yu Zhuangzhi, and Zhang Tao, make commitments that if they fail to fulfill commitments regarding shareholding lock-up, holding intentions, and reduction intentions, any income gained will belong to YIZUMI, and we will remit the income to the Board of Directors of YIZUMI. 2. All directors, supervisors, and senior management make commitments that if the prospectus of YIZUMI has false records, misleading statements, or	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			major omissions causing investor losses in securities trading, and we fail to compensate the investors as committed according to law, YIZUMI may deduct the salaries payable to us and pay them directly to the investors, as compensation for investors by us.			
Commitment made during IPO or refinancing	Tang Aiping	Other Commitments	I (Tang Aiping), as a senior management member of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), makes the following commitments regarding the public offering and listing on GEM of YIZUMI: I. During the tenure as a director, supervisor, or senior management member, I will strictly adhere to the relevant laws and regulations regarding shareholding and share changes for directors, supervisors, and senior management, perform my obligations as a director, supervisor, or senior management member in a standardized and honest manner, and truthfully and timely declare the shares I hold and their changes. II. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, I will compensate the investors according to law.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Huang Hanxiong, Liu Guiliang, Zhang Ruijun	Other Commitments	As independent directors of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), we make the following commitment regarding the public offering and listing on GEM of YIZUMI: If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, we will compensate the investors according to the law.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Gao Chao, Liao Changqing, Zhang Tao	Other Commitments	As directors and senior management who indirectly hold shares in Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), we make the following commitments regarding the public offering and listing on GEM of YIZUMI: I. During the tenure as directors, supervisors, or senior management, we will not transfer more than 25% of our shares per year after the lock-up period expires. Within half a year after resignation, we will not transfer our shares in YIZUMI. II. If the shares held by us prior to the IPO of YIZUMI are reduced within two years after the lock-up period expires, such shares will be reduced through legal means, and the reduction price will not be lower than the IPO price of YIZUMI (the lower limit of the reduction price and the number of shares will be adjusted accordingly in case of ex-entitlement and ex-dividend matters, such as dividend distribution, bonus issues, capital reserves to share capital, and right issues). The above commitments will not change or become invalid due to our job change or resignation. III. During our tenure as directors, supervisors, or senior management of YIZUMI, we will strictly comply with relevant laws and regulations on stockholding and share changes for directors, supervisors, and senior management, perform our obligations as directors, supervisors or senior management in a standardized and honest manner, and truthfully and timely declare the shares we hold and their changes. IV. If the prospectus of YIZUMI has false records, misleading statements, or major omissions causing investor losses in securities trading, we will compensate investors for the losses according to law.	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Xinyu Yichuan Investment Management Co., Ltd.; Xinyu Yili Big Investment Management Co., Ltd.; Xinyu Yiyuan Investment	Other Commitments	Xinyu Yili Big Investment Management Co., Ltd. (former Foshan Lidu Venture Capital Co., Ltd., hereinafter "Yili Big Company"), Xinyu Yiyuan Investment Management Co., Ltd. (former Foshan Shunde Yiyuan Technological Development Co., Ltd., hereinafter "Yiyuan Company"), and Xinyu Yichuan Investment Management Co., Ltd. (former Foshan Shunde Yichuan Mechanical Product Design Co., Ltd., hereinafter "Yichuan Company"), as shareholders holding more than 5% of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), make the following commitments regarding the public offering and listing on GEM of YIZUMI: If the shares held by these companies prior to the IPO of YIZUMI are reduced within two years after the lock-up period expires, such shares will be reduced through legal	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment

	Management Co., Ltd.		means, and an announcement will be made through YIZUMI three trading days before the reduction. The total reduction within two years will not exceed 10% of the shares held by these companies, and the reduction price will not be lower than the IPO price of YIZUMI (the lower limit of the reduction price and the number of shares will be adjusted accordingly in case of ex-entitlement and ex-dividend matters, such as dividend distribution, bonus issues, capital reserves to share capital, and right issues).			
Commitment made during IPO or refinancing	Modern Creation Ltd.	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Modern Creation Ltd. (the "Company") is a shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), currently holding 1.17 million shares in YIZUMI, and representing 1.30% of its total share capital. YIZUMI plans to apply for an IPO and listing on GEM in China. Based on the requirements of YIZUMI, the Company makes the following statements, commitments, and guarantees regarding the IPO and listing of YIZUMI: I. The shares currently held by the Company in YIZUMI are true, legal, and valid, with no ownership disputes. There are no existing or potential pledges, freezes, auctions, sales, debt offset restrictions, or other conditions that limit the Company's exercise of shareholder rights. II. The 1.17 million shares held by the Company in YIZUMI are truly and legally owned by the Company. The Company is not trusted by others with holding or managing shares through entrustment, trust or other means, nor has the Company entrusted other shareholders of YIZUMI with holding or managing its shares in YIZUMI. III. The Company's shareholder, Wu Yingji, is the wife of Mr. Peng Baiqiang, who is the cousin of Peng Huiping (the wife of Chen Jingcai, a joint actual controller of YIZUMI) and Peng Huiyan (the wife of Mr. Liang Jinghua). Additionally, Wu Yingji is the daughter-in-law of Mr. Peng Yangbiao (a shareholder of another corporate shareholder of YIZUMI, Foshan Lidu Venture Capital Co., Ltd.) and the sister-in-law of Mr. Peng Deqiang. Except these relationships, neither the Company nor its shareholders have any connected relations, or any authorized holding relationships with the other shareholders or ultimate equity holders of other corporate shareholders of YIZUMI. Furthermore, the Company and its shareholders do not have any connected relations, or any authorized holding relationships with the directors, supervisors, senior management, core personnel of YIZUMI, or any intermediaries and their signatories involved in the IPO. IV. The Company and its shareholders do not have any connected relations, or any authorized holding relationships with YIZUMI's major customers, distributors, suppliers, outsourced manufacturers, subcontractors, entrusted processors and their shareholders, directors, supervisors, or senior management. V. Since its establishment, the Company has not been subject to any administrative or criminal penalties, criminal investigations, or any other legal or regulatory issues related to violations of national or Hong Kong laws, regulations, or administrative rules, nor does it face any current or potential administrative penalties, litigation, or arbitration. VI. Within 12 months after YIZUMI's stock is listed, the Company will not transfer or entrust others to manage the shares held in YIZUMI, nor will YIZUMI repurchase these shares. The Company will also handle the lock-up procedures in accordance with the law for the shares held. VII. At all times when holding shares in YIZUMI, the Company will not form any concerted action relationship with other shareholders of YIZUMI through written agreements, shareholding custody, or shareholder rights authorizations. VIII. The Company is fully responsible for the truthfulness, accuracy, and completeness of the statements, commitments, and guarantees made in this letter, and guarantees that there is no concealment, omission, or misrepresentation. The Company will bear the legal consequences for any legal violation of this letter. Once signed and issued, this letter shall be irrevocable.	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment

Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Richard Yan, Liang Jinghua, and Chen Liyao are direct or indirect shareholders of Great Alpha Holdings Limited (hereinafter referred to as "Great Alpha"), directly or indirectly holding 27.78%, 44.44%, and 27.78% of its shares, respectively. Great Alpha holds 45% of the shares of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI") and is the controlling shareholder of YIZUMI. Richard Yan, Liang Jinghua, and Chen Liyao have signed the Agreement on Establishing Relationship between Parties Acting in Concert, making them the parties acting in concert of YIZUMI and the joint actual controllers of YIZUMI. As the joint actual controllers of YIZUMI, we (Richard Yan, Liang Jinghua, and Chen Liyao) jointly issue the following statements, commitments and guarantees to avoid engaging in competitive business with YIZUMI and its wholly-owned, controlling, associated, and partially-owned subsidiaries (hereinafter collectively referred to as "YIZUMI"): I. In addition to investing in Foshan Lixi Machinery Technology Co., Ltd., investing in Great Faith Development Limited through Foshan Lixi Machinery Technology Co., Ltd., investing in Great Alpha through Great Faith Development Limited, and indirectly investing in YIZUMI and its subsidiaries through Great Alpha, Chen Jingcai also holds 25% of Foshan Shunde Weili Electrical Appliances Co., Ltd. ("Weili Electrical Appliances"), and his wife, Peng Huiping, holds 25% of Weili Electrical Appliances. Weili Electrical Appliances holds 60.99% of ONLI Electrical Appliances Co., Ltd., thus Chen Jingcai and his wife indirectly hold 30.495% of ONLI Electrical Appliances. Except this, Chen Jingcai has no other external long-term equity investments in the Chinese mainland, Hong Kong, or other countries or regions. Except indirectly holding shares in YIZUMI and its subsidiaries through Great Alpha, Richard Yan has no other external long-term equity investments in the Chinese mainland, Hong Kong, or other countries or regions. In addition to investing in Foshan Yiliwei Machinery Technology Co., Ltd., investing in Gold Vision Investments Limited through Foshan Yiliwei Machinery Technology Co., Ltd., investing in Great Alpha through Gold Vision Investments Limited, and indirectly investing in YIZUMI and its subsidiaries through Great Alpha, Liang Jinghua also holds 25% of Weili Electrical Appliances, and his wife, Peng Huiyan, holds 25% of Weili Electrical Appliances. Weili Electrical Appliances holds 60.99% of ONLI Electrical Appliances, so Liang Jinghua and his wife indirectly hold 30.495% of ONLI Electrical Appliances. Except this, Liang Jinghua has no other external long-term equity investments in the Chinese mainland, Hong Kong, or other countries or regions. II. Regarding the current and future business activities of YIZUMI, we will not seek to engage, through Great Alpha or any other investments, joint ventures, co-operations, associates, entrusted operations, contracting, leasing, or any other methods, in any business that competes with the business of YIZUMI. The other enterprises controlled by us will not directly or indirectly engage in any activities that compete with or potentially compete with YIZUMI's products or business. III. If we or the other enterprises controlled by us will, in the future, acquire, merge, or otherwise increase any assets or businesses that could compete or potentially compete with YIZUMI's products or businesses, YIZUMI will have the right of first refusal to purchase these assets or businesses. If we or the other enterprises controlled by us intend to sell or transfer any assets, rights, or businesses related to YIZUMI's products or businesses, YIZUMI will have the right of first refusal to purchase these assets or businesses. IV. This letter shall become effective immediately upon signing and shall be legally binding on us. During the period when we serve as the joint actual controllers and concerted actors of YIZUMI, we will strictly comply with and fulfill the commitments and guarantees in this letter. If any breach occurs, we commit to take all necessary and effective measures	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			to correct and eliminate the adverse impact caused to YIZUMI and will bear liability for direct and indirect losses caused to YIZUMI. V. After the IPO and listing of YIZUMI are approved, we agree and voluntarily accept continuous supervision by the national securities regulators and the stock exchange where the shares are listed, regarding the fulfillment of the commitments and guarantees in this letter.			
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Richard Yan, Liang Jinghua, and Chen Liyao, as direct or indirect shareholders of Great Alpha Holdings Limited (hereinafter referred to as "Great Alpha"), directly or indirectly hold 27.78%, 44.44%, and 27.78% shares in Great Alpha, respectively. Great Alpha holds 45% of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI") and is the controlling shareholder of YIZUMI. Richard Yan, Liang Jinghua, and Chen Liyao have signed the Agreement on Establishing Relationship between Parties Acting in Concert, making them the parties acting in concert of YIZUMI and the joint actual controllers of YIZUMI. As the joint actual controllers of YIZUMI, we make the following statement, commitments, and guarantees to reduce and avoid related party transactions with YIZUMI and its wholly-owned, controlling, joint venture, cooperative, associated, and partially-owned subsidiaries (hereinafter collectively referred to as "YIZUMI"): I. We will minimize and avoid any related party transactions with YIZUMI. Transactions that YIZUMI can carry out with independent third parties in the market will be conducted directly with those third parties. We will not use funds by borrowing from YIZUMI, occupying YIZUMI, or encroaching on YIZUMI's funds by using it to make advances or compensate debts on behalf of others. II. All transactions that are truly necessary between us and YIZUMI or its subsidiaries will strictly comply with market principles and be based on equality, mutual benefit, and compensation of equal value. III. All related party transactions between us and YIZUMI will be clearly defined by written contracts or agreements, in strict compliance with relevant laws, regulations, the articles of association of YIZUMI, and related party transaction management systems. We will perform all approval procedures and information disclosure obligations and will avoid voting according to law during the review of related party transactions by YIZUMI's Board meetings or shareholders' meetings. IV. We will not harm the legal interests of YIZUMI or its other shareholders through related party transactions. If such harm occurs, we will bear all losses caused to YIZUMI. V. This letter of statements, commitments, and guarantees shall be effective immediately upon issuance and will remain valid until we are no longer the actual controllers or related parties of YIZUMI. We agree to accept the continuous supervision by YIZUMI and China's securities regulators.	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Foshan Lidu Venture Capital Co., Ltd.	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Foshan Lidu Venture Capital Co., Ltd. (hereinafter referred to as "the Company") is a shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), currently holding 19.98 million shares in YIZUMI, and representing 22.20% of its total share capital. YIZUMI plans to apply for an IPO and listing on GEM in China. In accordance with the requirements of YIZUMI, the Company makes the following statements, commitments, and guarantees regarding the public offering and listing of YIZUMI: I. The shares held by the Company are true, legal, and valid, with no ownership disputes, pledges, freezes, auctions, sales, debt settlements, or any other restrictions that prevent the Company from exercising its shareholder rights. II. The 19.98 million shares held by the Company are genuinely and legally owned by the Company. The Company is not trusted by others with holding or managing shares through entrustment, trust or other means, nor has the Company entrusted other shareholders of YIZUMI with holding or managing its shares in YIZUMI. III. Mr. Liao Changqing, the largest shareholder of the	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			Company, holds 45.95% of the Company's shares, and indirectly holds 9.18 million shares in YIZUMI through the Company. He is currently a director of YIZUMI. The Company's shareholder, Mr. Peng Yangbiao, is the uncle of Mr. Chen Jingcai and Mr. Liang Jinghua's wives and the father of Mr. Peng Baiqiang, whose wife, Wu Yingji, is a shareholder of another corporate shareholder of YIZUMI, Modern Creation Ltd. The Company's shareholder, Mr. Peng Deqiang, is the cousin of Mr. Chen Jingcai's wife, Ms. Peng Huiping, and Mr. Liang Jinghua's wife, Ms. Peng Huiyan, and the younger brother of Mr. Peng Baiqiang, whose wife, Wu Yingji, a shareholder of Modern Creation Ltd. Except these relationships, neither the Company nor its shareholders have any connected relations, or any authorized holding relationships with the other shareholders or ultimate equity holders of other corporate shareholders of YIZUMI. Furthermore, the Company and its shareholders do not have any connected relations, or any authorized holding relationships with the directors, supervisors, senior management, core personnel of YIZUMI, or any intermediaries and their signatories involved in the IPO. IV. The Company and its shareholders do not have any connected relations, or any authorized holding relationships with the major customers, distributors, suppliers, outsourced manufacturers, subcontractors, and entrusted processors of YIZUMI or their shareholders, directors, supervisors, or senior management. V. Since its establishment, the Company has not been subject to any administrative or criminal penalties, criminal investigations, or any other legal or regulatory issues, and there are no pending or potential administrative penalties, litigation, or arbitration matters. VI. Within 12 months of YIZUMI's listing, the Company will not transfer or entrust others to manage the shares held in YIZUMI, nor will YIZUMI repurchase these shares. The Company will handle the lock-up procedures in accordance with the law. VII. At all times when holding shares in YIZUMI, the Company will not form any concerted action relationship with other shareholders of YIZUMI through written agreements, share custody, or shareholder rights authorizations. VIII. The Company is fully responsible for the truthfulness, accuracy, and completeness of the statements, commitments, and guarantees in this letter, and guarantees that there is no concealment, omission, or misrepresentation. The Company will bear the legal consequences for any violation of this letter. Once signed and issued, this letter is irrevocable.			
Commitment made during IPO or refinancing	Xinyu Yichuan Investment Management Co., Ltd.	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Foshan Shunde Yichuan Mechanical Product Design Co., Ltd. (hereinafter referred to as "the Company") is a shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), holding 13.95 million shares in YIZUMI, which represent 15.50% of its total share capital. YIZUMI plans to apply for an IPO and listing on GEM in China. In accordance with the requirements of YIZUMI, the Company makes the following statements, commitments, and guarantees regarding the IPO and listing of YIZUMI: I. The shares held by the Company are true, legal, and valid, with no ownership disputes, pledges, freezes, auctions, sales, debt settlements, or any other restrictions that prevent the Company from exercising its shareholder rights. II. The 13.95 million shares held by the Company are genuinely and legally owned by the Company. The Company is not trusted by others with holding or managing shares through entrustment, trust or other means, nor has the Company entrusted other shareholders of YIZUMI with holding or managing its shares in YIZUMI. III. The Company and its shareholders do not have any connected relations, or any authorized holding relationships with the other shareholders or ultimate equity holders of other corporate shareholders of YIZUMI. Except that the Company's shareholder, Mr. Li Yejun, serves as the chairman of YIZUMI's Board of Supervisors, and Mr. Gao Chao serves as a director of YIZUMI, the Company and its shareholders do not have	January 23, 2015	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			any connected relations, or any authorized holding relationships with the directors, supervisors, senior management, or core personnel of YIZUMI or any intermediaries and their signatories involved in the IPO. IV. The Company and its shareholders have no connected relations, or authorized holding relationships with the major customers, distributors, suppliers, outsourced manufacturers, subcontractors, and entrusted processors of YIZUMI or their shareholders, directors, supervisors, or senior management. V. Since its establishment, the Company has not been subject to any administrative or criminal penalties, criminal investigations, or any other legal or regulatory issues, and there are no pending or potential administrative penalties, litigation, or arbitration matters. VI. Within 12 months of YIZUMI's listing, the Company will not transfer or entrust others to manage the shares held in YIZUMI, nor will YIZUMI repurchase these shares. The Company will handle the lock-up procedures in accordance with the law. VII. At all times when holding shares in YIZUMI, the Company will not form any concerted action relationship with other shareholders of YIZUMI through written agreements, shareholding custody, or shareholder rights authorizations. VIII. The Company is fully responsible for the truthfulness, accuracy, and completeness of the statements, commitments, and guarantees in this letter, and guarantees that there is no concealment, omission, or misrepresentation. The Company will bear the legal consequences for any violation of this letter. Once signed and issued, this letter is irrevocable.			
Commitment made during IPO or refinancing	Foshan Shunde Yiyuan Technological Development Co., Ltd.	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Foshan Shunde Yiyuan Technological Development Co., Ltd. (hereinafter referred to as "the Company") is a shareholder of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), holding 14.4 million shares in YIZUMI, and representing 16% of its total share capital. YIZUMI plans to apply for an IPO and listing on GEM in China. In accordance with the requirements of YIZUMI, the Company makes the following statements, commitments, and guarantees regarding the IPO and listing of YIZUMI: I. The shares held by the Company are true, legal, and valid, with no ownership disputes, pledges, freezes, auctions, sales, debt settlements, or any other restrictions that prevent the Company from exercising its shareholder rights. II. The 14.4 million shares held by the Company are genuinely and legally owned by the Company. The Company is not trusted by others with holding or managing shares through entrustment, trust or other means, nor has the Company entrusted other shareholders of YIZUMI with holding or managing its shares in YIZUMI. III. The Company and its shareholders have no connected relations, or authorized holding relationships with the other shareholders or ultimate equity holders of other corporate shareholders of YIZUMI. Except that the Company's largest shareholder, Mr. Zhang Tao, serves as a director, deputy general manager, and Board secretary of YIZUMI, the Company's shareholder, Mr. Shen Fengli, serves as a supervisor of YIZUMI, and Mr. Lu Min serves as an employee supervisor of YIZUMI, the Company and its shareholders do not have any connected relations, or any authorized holding relationships with the directors, supervisors, senior management, or core personnel of YIZUMI or the intermediaries and their signatories involved in the IPO. IV. The Company and its shareholders or ultimate equity holders have no connected relations, or authorized holding relationships with the major customers, distributors, suppliers, outsourced manufacturers, subcontractors, and entrusted processors of YIZUMI or their shareholders, directors, supervisors, or senior management. V. Since its establishment, the Company has not been subject to any administrative or criminal penalties, criminal investigations, or any other legal or regulatory issues, and there are no pending or potential administrative penalties, litigation, or arbitration matters. VI. Within 12 months of YIZUMI's listing, the Company will not transfer or entrust others to	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			manage the shares held in YIZUMI, nor will YIZUMI repurchase these shares. The Company will handle the lock-up procedures in accordance with the law. VII. At all times when holding shares in YIZUMI, the Company will not form any concerted action relationship with other shareholders of YIZUMI through written agreements, shareholding custody, or shareholder rights authorizations. VIII. The Company is fully responsible for the truthfulness, accuracy, and completeness of the statements, commitments, and guarantees in this letter, and guarantees that there is no concealment, omission, or misrepresentation. The Company will bear the legal consequences for any violation of this letter. Once signed and issued, this letter is irrevocable.			
Commitment made during IPO or refinancing	Great Alpha Holdings Limited	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Great Alpha Holdings Limited (hereinafter referred to as "the Company") currently holds 40.5 million shares in Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), representing 45% of YIZUMI's total 90 million shares. The Company is the controlling shareholder of YIZUMI. The Company makes the following statements, commitments, and guarantees to reduce and avoid related party transactions with YIZUMI and its wholly-owned, controlling, joint venture, cooperative, associated, and partially-owned subsidiaries (hereinafter collectively referred to as "YIZUMI"): I. The Company will minimize and avoid related party transactions with YIZUMI. Transactions that can be carried out with independent third parties in the market will be conducted directly by YIZUMI with independent third parties. The Company will not use funds by borrowing from YIZUMI, occupying YIZUMI, or encroaching on YIZUMI's funds by using it to make advances or compensate debts on behalf of others. II. For any necessary transactions between the Company and YIZUMI, the Company will strictly adhere to market principles and carry out transactions based on equality, mutual benefit, and compensation of equal value. III. Any related party transactions between the Company and YIZUMI will be clearly defined in written contracts or agreements and strictly comply with relevant laws, regulations, the articles of association of YIZUMI, and related party transaction management systems. All required approval procedures and information disclosure obligations will be fulfilled. IV. The Company will not harm the legal interests of YIZUMI or its other shareholders through related party transactions. If such harm occurs, the Company voluntarily undertakes to compensate YIZUMI for any losses caused. V. This letter of statements, commitments, and guarantees shall become effective immediately upon issuance and will remain valid until the Company is no longer the controlling shareholder of YIZUMI. The Company agrees to accept continuous supervision from YIZUMI and the securities regulatory authorities in China.	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Great Alpha Holdings Limited	Commitment on Horizontal Competition, Related Party Transactions, and Fund Occupation	Great Alpha Holdings Limited (hereinafter referred to as "the Company") currently holds 40.5 million shares of Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter referred to as "YIZUMI"), representing 45% of YIZUMI's total 90 million shares. The Company is the controlling shareholder of YIZUMI. The Company makes the following statements, commitments, and guarantees to avoid engaging in competitive business with YIZUMI: I. The Company's business scope as per its business registration is trade. It does not engage in any production or operating activities and has not carried out any business operations. Except YIZUMI and its wholly-owned, controlling, joint venture, cooperative, associated, and partially-owned subsidiaries (hereinafter collectively referred to as "YIZUMI"), the Company has no other subsidiaries or associated, cooperative, joint venture, partially-owned, custody, contracting or leasing operation enterprises. Currently, the Company's business does not constitute horizontal competition with YIZUMI. II. For the current and future business of YIZUMI, the Company will not engage in any business	February 22, 2012	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			that competes with YIZUMI's business, whether through investments, joint ventures, collaborations, associates, entrusted operation, contracting and leasing operation or other means. III. If the Company or any other enterprises it controls except YIZUMI intends to acquire, merge, or otherwise increase assets or businesses that could compete or potentially compete with YIZUMI's products or business, YIZUMI will have the right of first refusal to purchase such assets or businesses. If the Company or the other enterprises controlled by the Company except YIZUMI intends to sell or transfer any assets, rights, or businesses related to YIZUMI's products or businesses, YIZUMI will have the right of first refusal to purchase these assets or businesses. IV. This letter shall be effective immediately upon signing and is legally binding on the Company. The Company agrees to strictly comply with and fulfill commitments and guarantees in this letter at any time from the effective date of this letter to the time as the controlling shareholder of YIZUMI. If any breach occurs, the Company will take all necessary and effective measures to correct and eliminate any negative impacts caused to YIZUMI and will bear compensation liability for any direct and indirect losses caused to YIZUMI. V. After the approval of YIZUMI's IPO and listing, the Company agrees to accept continuous supervision by the national securities regulators and the stock exchange where the shares are listed regarding the fulfillment of commitments and guarantees in this letter.			
Commitment made during IPO or refinancing	YIZUMI	No Financial Assistance or Compensation to Investors	In 2020, YIZUMI intends to issue shares to specific investors. Regarding the issuance, the Company makes the following commitment on not providing financial assistance or compensation directly or through stakeholders to investors subscribing to the shares: "YIZUMI does not provide financial assistance or compensation directly or through stakeholders to investors subscribing to the shares."	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Great Alpha Holdings Limited	Commitment on Remedial Measures for Dilution of Immediate Returns	Great Alpha, the controlling shareholder of YIZUMI, makes the following commitment regarding remedial measures for the dilution of immediate returns on the shares issued to specific targets and listed on GEM by YIZUMI this time: 1. The Company will not interfere with YIZUMI's operation and management or infringe on its interests. 2. From the date of issuance of this commitment until the completion of YIZUMI's issuing shares to specific targets and listing on GEM this time, if any new regulatory regulations are issued by the CSRC, the Shenzhen Stock Exchange, or other regulators regarding immediate return remedial measures and commitments, and the original commitments do not meet these regulations, the Company will issue supplemental commitments as per the latest regulations. 3. As one of the responsible entities for immediate return remedial measures, the Company will strictly implement all related immediate return remedial measures made by YIZUMI and any commitment made by the Company on such measures. If any violation occurs and causes losses to YIZUMI or investors, the Company will accept relevant administrative penalties or regulatory measures and compensate YIZUMI or investors according to law.	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao	Commitment on Remedial Measures for Dilution of Immediate Returns	The joint actual controllers of YIZUMI make the following commitment regarding remedial measures for the dilution of immediate returns on the shares issued to specific targets and listed on GEM by YIZUMI this time: 1. We will not interfere with YIZUMI's operation and management or infringe on its interests. 2. From the date of issuance of this commitment until the completion of YIZUMI's issuing shares to specific targets and listing on GEM this time, if any new regulatory regulations are issued by the CSRC, the Shenzhen Stock Exchange, or other regulators regarding intermediate return remedial measures and commitments, and the original commitments do not meet these regulations, we will issue supplemental commitments as per the latest regulations. 3. As one of the responsible entities for intermediate return remedial measures, we will strictly	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			implement all related intermediate return remedial measures made by YIZUMI and any commitment made by us on such measures. If any violation occurs and causes losses to YIZUMI or investors, we will accept relevant administrative penalties or regulatory measures and compensate YIZUMI or investors according to law.			
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Chen Liyao, Gao Chao, Liao Changqing, Zhang Tao, Yu Zhuokun, He Hezhi, Liang Zhifeng, Liu Yihua, Yang Ge, Xiao Deyin, Yang Yuangui	Commitment on Remedial Measures for Dilution of Immediate Returns	The directors and senior management of YIZUMI make the following commitment regarding remedial measures for the dilution of immediate returns on the shares issued to specific targets and listed on GEM by YIZUMI this time: 1. We will not transfer benefits to other units or individuals for free or under unfair terms, nor harm the interests of YIZUMI by other means. 2. We will restrict our position-related consumption behaviors. 3. We will not use YIZUMI's assets for investments or consumption activities unrelated to our duty performance. 4. We will support linking the remuneration system formulated by the Board of Directors or the Remuneration and Assessment Committee of the Board of Directors to the execution of YIZUMI's immediate return remedial measures. 5. If YIZUMI develops an equity incentive plan in the future, we will support the link between the exercise conditions of YIZUMI's equity incentive and the execution of YIZUMI's immediate return remedial measures. 6. From the date of issuance of this commitment until the completion of YIZUMI's issuing shares to specific targets and listing on GEM this time, if any new regulatory regulations are issued by the CSRC, the Shenzhen Stock Exchange, or other regulators regarding the immediate return remedial measures and commitments, and the original commitments do not meet these new regulations, we will issue supplemental commitments as per the latest regulations. 7. We undertake to fulfill this commitment. If any violation occurs and causes losses to YIZUMI or investors, we will accept relevant administrative penalties or regulatory measures and compensate YIZUMI or investors according to law.	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Commitment made during IPO or refinancing	Richard Yan, Liang Jinghua, Peng Huiping	Commitment on Subscription Funds Source	Richard Yan, Liang Jinghua, and Peng Huiping, as the issuing targets in this issue of shares to specific targets and listing on GEM, make the following commitments: I. We possess full civil rights and capacity to act and meet the qualifications for subscribing to the shares of the issuer as per Chinese laws, administrative regulations, department rules, and normative documents. II. We do not have any of the following circumstances: 1. Using the subscription of the issuer's shares to harm YIZUMI or its shareholders' legal rights and interests; 2. Having significant debts that have not been paid and are in a continuing state; 3. Having major illegal behavior or suspected major illegal behavior in the past three years; 4. Having serious credit violations in the securities market in the past three years; 5. Breaking the restrictions as per Article 146 of the Company Law on being a director, supervisor, or senior management member of the issuer; 6. Other circumstances in which it is prohibited to subscribe for shares of listed companies as stipulated by laws and administrative regulations and determined by the CSRC. III. We have not been subject to administrative penalties (except those unrelated to the securities market), criminal penalties, or major civil lawsuits related to economic disputes in the past five years. IV. This issue will not cause new or potential competition between YIZUMI and us or related parties regarding the main business. After this issue is completed, there will also be no new related party transactions between the Company and us or related parties due to this issue. V. In the 24 months prior to the disclosure of YIZUMI's issue plan, except for transactions disclosed in regular reports or interim announcements, there have been no other major transactions between us or enterprises controlled by us and YIZUMI. VI. The subscription is based on our analysis and judgment of the stock market, with confidence in YIZUMI's development prospects and investment value. This subscription	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			is our true intention. VII. All subscribed shares will be directly held by us, without authorized holding, trust, or similar arrangements. VIII. The funds used for this subscription are all from our legal funds or self-raised funds, without external fundraising, authorized holding, structured arrangements, or direct or indirect use of YIZUMI's or its related parties' funds for this subscription. YIZUMI will not provide financial assistance, compensation, promised returns, or other agreed arrangements to us directly or through related parties. IX. We will provide the issuer with all relevant information for this subscription in a timely manner and ensure that the information is true, accurate, and complete. X. We guarantee that, from the end of this subscription, we will not transfer the subscribed shares within the transfer restriction period as stipulated by laws, administrative regulations, and the CSRC.			
Equity incentive commitment	YIZUMI	Equity Incentive Commitment	YIZUMI and the incentive participants commit that if YIZUMI's information disclosure documents contain false records, misleading statements, or significant omissions, resulting in non-compliance with the arrangements for granting or exercising rights and interests, the incentive participants will return all benefits obtained from the equity incentive plan to YIZUMI after the relevant disclosure documents are confirmed to contain false records, misleading statements, or significant omissions. YIZUMI commits that shareholders or actual controllers who individually or collectively hold more than 5% of the listed company's shares, or their spouses, parents, and children, will not participate in this plan. YIZUMI also commits not to provide loans or any other form of financial assistance, including guarantees for loans, for the incentive participants to obtain restricted stocks under this incentive plan.	June 15, 2019	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Stock incentive commitment	YIZUMI	Stock Incentive Commitment	YIZUMI and the incentive participants commit that if YIZUMI's information disclosure documents contain false records, misleading statements, or significant omissions, resulting in non-compliance with the arrangements for granting or exercising rights and interests, the incentive participants will return all benefits obtained from the stock incentive plan to YIZUMI after the relevant disclosure documents are confirmed to contain false records, misleading statements, or significant omissions. YIZUMI commits that shareholders or actual controllers who individually or collectively hold more than 5% of the listed company's shares, or their spouses, parents, and children, will not participate in this plan. YIZUMI also commits not to provide loans or any other form of financial assistance, including guarantees for loans, for the incentive participants to obtain restricted stocks under this incentive plan.	April 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Stock incentive commitment	YIZUMI	Stock Incentive Commitment	YIZUMI and the incentive participants commit that if YIZUMI's information disclosure documents contain false records, misleading statements, or significant omissions, resulting in non-compliance with the arrangements for granting or exercising rights and interests, the incentive participants will return all benefits obtained from the stock incentive plan to YIZUMI after the relevant disclosure documents are confirmed to contain false records, misleading statements, or significant omissions. YIZUMI commits not to provide loans or any other form of financial assistance, including guarantees for loans, for the incentive participants to obtain restricted stocks under this incentive plan.	October 28, 2020	Until December 31, 9999	Strictly fulfilled, no breach of commitment
Other commitments	Richard Yan, Liang Jinghua, Chen Liyao	Shareholder Concerted Action Commitment	Given that: 1. Great Alpha Holdings Limited ("Great Alpha") holds 141,166,439 shares in Guangdong Yizumi Precision Machinery Co., Ltd. (hereinafter "YIZUMI"), representing 30.09% of YIZUMI's total share capital, making it the controlling shareholder of YIZUMI. Great Alpha's shareholding structure is as follows: Richard Yan holds 44.44%, Gold Vision Investments Limited ("Gold Vision") holds 27.78%, and Great Faith Development Limited ("Great Faith") holds 27.78%. Gold Vision is 100% owned by Liang Jinghua and Foshan Yiliwei Machinery Technology Co., Ltd. invested by Liang Jinghua, while Great Faith is wholly owned by	September 22, 2022	Until December 31, 9999	Strictly fulfilled, no breach of commitment

			Foshan Lixi Machinery Technology Co., Ltd. invested by Chen Liyao. Richard Yan indirectly holds 13.37% of YIZUMI's shares, Liang Jinghua indirectly holds 8.36%, and Chen Liyao also indirectly holds 8.36%, for a total of 30.09%. 2. Party A directly holds 7,859,917 shares of YIZUMI (1.68% of YIZUMI's total share capital); Party B directly holds 9,510,396 shares of YIZUMI (2.03% of YIZUMI's total share capital); and Party C directly holds 37,200 shares of YIZUMI (0.01% of YIZUMI's total share capital). 3. In order to ensure efficient and stable decision-making and operations for YIZUMI, all parties agree to exercise their rights as directors and shareholders of YIZUMI in a concerted manner. Accordingly, this agreement is made under the condition of consensus, and all parties will comply with the following. Article 1. During their tenure as directors of YIZUMI, the parties agree to vote unanimously (in favor, against, or abstaining) on all Board proposals, and maintain unanimous opinions, unanimous votes and unanimous actions. If the parties do not reach a consensus on any proposal to be submitted by any party to the Board of YIZUMI for review, the proposal will not be submitted to the Board. If a proposal is made by others and the parties cannot agree, all parties will vote against it when voting on the proposal at the Board meeting of YIZUMI. Article 2. During their tenure as shareholders of Great Alpha, 1) When exercising Great Alpha's rights as the shareholder of YIZUMI, all parties, as shareholders of Great Alpha (direct or indirect shareholders), agree to vote unanimously (in favor, against, or abstaining) on all proposals during Great Alpha's Board or shareholders' meetings, and maintain unanimous opinions, unanimous votes and unanimous actions. If the parties (including shareholders of Great Alpha) do not reach a consensus on any proposal to be submitted by any party (including shareholders of Great Alpha) to Great Alpha's Board or shareholders' meeting for review, the proposal will not be submitted to Great Alpha's Board or shareholders' meeting for review. If a proposal is made by other shareholders and the parties (including shareholders of Great Alpha) cannot reach an agreement at Great Alpha's Board or shareholders' meeting, all parties (including shareholders of Great Alpha) will vote against it when voting on the proposal at Great Alpha's Board or shareholders' meeting. 2) The parties agree that the representative of Great Alpha exercising shareholder rights over YIZUMI is Mr. Richard Yan, the executive director of Great Alpha, or his authorized representative, and Mr. Richard Yan shall exercise shareholder rights over YIZUMI on behalf of Great Alpha according to the consensus reached by the parties. Article 4. The agreement shall be effective immediately upon signing by the parties. Article 5. The agreement shall be valid indefinitely.			
Whether the commitment is fulfilled on time	Yes					

2. Where there had been an earnings forecast for an asset or project and the Reporting Period was still within the forecast period, explain why the forecast has been reached for the Reporting Period.

□ Applicable ☑ Not applicable

3. Performance commitments involving the Company

□ Applicable ☑ Not applicable

II Occupation of the Company's Funds by the Controlling Shareholder or Any of Its Related Parties for Non-Operating Purposes

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

III Irregularities in the Provision of Guarantees for External Parties

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

IV Statement Made by the Board of Directors Regarding the Latest "Modified Opinion" of an Independent Auditor on Financial Statements

□ Applicable ☑ Not applicable

V Statements Made by the Board of Directors, the Audit Committee and the Independent Directors (if any) Regarding the Independent Auditor's "Modified Opinion" on the Financial Statements of the Reporting Period

□ Applicable ☑ Not applicable

VI Statement Made by the Board of Directors Regarding Changes to Accounting Policies and Estimates and Correction of Material Accounting Errors for the Reporting Period

□ Applicable ☑ Not applicable

VII Changes to the Scope of Consolidated Financial Statements Compared with Last Year

☑ Applicable □ Not applicable

Entities added to the consolidated financial statements:

Name of entity	How the Company obtained equity interests in the entity	Date of obtaining the equity interests	Capital contribution/consideration paid for equity acquisition	As % of total capital
Yiliu Product Design & Development	Acquisition	2025-07-01	212,000,000.00	100.00%
YIZUMI Italy	Acquisition	2025-10-10	720,000.00	90.00%
YIZUMI Intnl	Incorporation	2025-04-29	10,000.00	100.00%
YIZUMI Hungary	Incorporation	2025-07-24	1,600,000.00	100.00%
YIZUMI Indonesia	Incorporation	2025-07-07	358,924.00	100.00%

[Note] The Company's capital contributions to YIZUMI Italy, YIZUMI Intnl, YIZUMI Hungary, and YIZUMI Indonesia are in EUR, HKD, EUR, and USD respectively.

VIII Appointment and Dismissal of Accounting Firm

Current accounting firm:

Name of the domestic accounting firm	Pan-China Certified Public Accounts LLP
The Company's payment to the domestic accounting firm (RMB'0,000)	110
How many consecutive years the domestic accounting firm has provided audit service for the Company	14
Names of the certified public accountants from the domestic accounting firm writing signatures on the independent auditor's report	Xue Zhijuan, and Guo Qian
How many consecutive years the certified public accountants have provided audit service for the Company	1 year

Indicate whether the accounting firm was changed for the Reporting Period.

□ Yes ☑ No

Accounting firm appointed for the audit of internal control, as well as financial advisor or sponsor appointed:

☑ Applicable □ Not applicable

During the year, the Company appointed Pan-China Certified Public Accounts LLP as the independent auditor for internal control for a fee of RMB200,000, which was included in the total payment of RMB1.1 million for the accounting firm.

IX Possibility of Delisting after the Disclosure of this Report

□ Applicable ☑ Not applicable

X Insolvency and Reorganization

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

XI Significant Legal Matters

☑ Applicable □ Not applicable

General information on lawsuit (arbitration)	Amount involved (RMB'0,000)	Whether there is any provision incurred	Lawsuit (arbitration) progress	Lawsuit (arbitration) results and impact	Execution of lawsuit (arbitration) judgment	Date of disclosure	Index to disclosed information
14 lawsuit cases with YIZUMI, its subsidiaries, and their relevant entities as plaintiffs	775.46	No	Case closed	None	None		
1 lawsuit case with YIZUMI,	166.58	No	Case closed	None	None		

its subsidiaries, and their relevant entities as defendants							
16 lawsuit cases with YIZUMI, its subsidiaries, and their relevant entities as plaintiffs	1,381.51	No	Pending	None	None		
1 lawsuit case with YIZUMI, its subsidiaries, and their relevant entities as defendants	127.95	No	Pending	None	None		

XII Penalties and Rectifications

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

XIII Credit Standings of the Company as well as Its Controlling Shareholder and Actual Controller

□ Applicable ☑ Not applicable

XIV Significant Related-Party Transactions

1. Continuing Related-Party Transactions

☑ Applicable □ Not applicable

Related transaction party	Relationship with the Company	Type of the transaction	Contents of the transaction	Pricing principle	Transaction price	Transaction amount (RMB'0,000)	Transaction amount as % of the total amount of transactions of the same kind	Approved transaction line (RMB'0,000)	Over approved line	Way of settlement	Obtainable market price for the transaction of the same kind	Date of disclosure	Index to disclosed information
Jiangx	Joint	Purch	Purch	Fair	Fair	18,43	5.06%	24,00	No	Bank	None	April	Announ

i Jiangg ong	stock comp any	asing raw materi als from the relate d party	ase of raw materi als and materi al proces sing	marke t price	marke t price	5.82		0		transf er/bill		23, 2025	cement No.: 2025-033
Total				--	--	18,43 5.82	--	24,00 0	--	--	--	--	--
Details of any sales return of a large amount				No such cases									
Actual implementation during the Reporting Period (if any) where an estimate had been made, by type, for the total amount of continuing related-party transactions to occur during the period				During the Reporting Period, the Company made reasonable estimates of continuing related-party transactions for 2025 and completed the corresponding approval procedures. The actual amount of continuing related-party transactions entered into by the Company with related parties in 2025 is within the approved quota.									
Reasons for any significant difference between the transaction price and the market reference price (if applicable)				N/A									

2. Related-Party Transactions Regarding Purchase or Sales of Assets or Equity Investments

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

3. Related-Party Transactions Regarding Joint Investments in Third Parties

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

4. Amounts Due to and from Related Parties

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

5. Transactions with Related Finance Companies

□ Applicable ☑ Not applicable

There were no depositing, borrowing, credit granting or any other financial transactions between the Company and any related finance company.

6. Transactions between Finance Companies Controlled by the Company and Related Parties

□ Applicable ☑ Not applicable

There were no depositing, borrowing, credit granting or any other financial transactions between any finance company controlled by the Company and any related party of the Company.

7. Other Significant Related-Party Transactions

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

XV Significant Contracts and Execution

1. Entrustment, Contracting and Leases

(1) Entrustment

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

(2) Contracting

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

(3) Leases

☑ Applicable □ Not applicable

Notes to leases:

The Company had no significant leases with any external party in the Reporting Period.

Leases with a greater-than-10% impact on the Company's gross profit in the Reporting Period:

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

2. Significant Guarantees

☑ Applicable □ Not applicable

Unit: RMB'0,000

Guarantees provided by the Company and its subsidiaries for external parties (exclusive of those for subsidiaries)										
Guaranteed party	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
Jiangxi Jianggong Precision Machinery Co., Ltd.	April 19, 2024	3,400	May 9, 2024	1,000	Joint liability guarantee	Land + factory		1 year	Yes	Yes
Total approved line for such guarantees provided for external parties in the		1,360		Total actual amount of such guarantees provided for external parties in the		0				

Reporting Period (A1)		Reporting Period (A2)	
Total approved line for such guarantees provided for external parties at the end of the Reporting Period (A3)	1,360	Total actual balance of such guarantees provided for external parties at the end of the Reporting Period (A4)	0

Guarantees provided by the Company for its subsidiaries										
Guaranteed party	Disclosure date of the guarantee line announcement	Line of guarantee	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Term of guarantee	Having expired or not	Guarantee for a related party or not
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 23, 2021	133.86	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 23, 2021	18	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 23, 2021	1,700	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 23, 2021	200	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die	July 6, 2021	59,500	January 1, 2022	5,440	Mortgage guarantee	Land + factory		15 years	No	No

Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 1, 2022	640	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 8, 2022	4,675	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 8, 2022	550	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 19, 2022	2,504.79	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6 , 2021	59,500	January 19, 2022	294	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 21, 2022	425	Mortgage guarantee	Land + factory		15 years	No	No

Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 21, 2022	50	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 16, 2022	688.6	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 16, 2022	80	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 18, 2022	416.94	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 18, 2022	50	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 26, 2022	1,563	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection	July 6, 2021	59,500	February 26, 2022	184	Mortgage guarantee	Land + factory		15 years	Yes	No

Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	March 1, 2022	637.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	March 1, 2022	75	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 1, 2022	59	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 2, 2022	1,123.95	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 2, 2022	132	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology	July 6, 2021	59,500	April 14, 2022	452.73	Mortgage guarantee	Land + factory		15 years	No	No

Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 21, 2022	945.6	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 21, 2022	22.95	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 21, 2022	2.7	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 25, 2022	806.58	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6 , 2021	59,500	April 25 , 2022	247.8	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 28, 2022	58.9	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi	July 6, 2021	59,500	April 28, 2022	6.93	Mortgage guarantee	Land + factory		15 years	Yes	No

Precision Injection Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 28, 2022	91.8	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 12, 2022	108	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 12, 2022	36.28	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 12, 2022	4.28	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 17, 2022	106.8	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die	July 6, 2021	59,500	May 17, 2022	300.98	Mortgage guarantee	Land + factory		15 years	No	No

Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 17, 2022	35	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 30, 2022	17.19	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 30, 2022	2.04	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	June 15, 2022	44.76	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	June 15, 2022	5.28	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	June 29, 2022	17.68	Mortgage guarantee	Land + factory		15 years	No	No

Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	June 29, 2022	2.08	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	June 29, 2022	4,800	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 5, 2022	84.15	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 5, 2022	9.9	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6 , 2021	59,500	July 19, 2022	7.4	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 19, 2022	0.87	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection	July 6, 2021	59,500	July 28, 2022	25.5	Mortgage guarantee	Land + factory		15 years	No	No

Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 28, 2022	3	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 28, 2022	251.2	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	July 29, 2022	1,942.91	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 4, 2022	35.36	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 4, 2022	4.16	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology	July 6, 2021	59,500	August 4, 2022	65.25	Mortgage guarantee	Land + factory		15 years	No	No

Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 12, 2022	97.83	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 18, 2022	118.53	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 18, 2022	13.95	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 18, 2022	219.73	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 18, 2022	25.85	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	August 30, 2022	76.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi	July 6, 2021	59,500	August 30, 2022	9	Mortgage guarantee	Land + factory		15 years	Yes	No

Precision Injection Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	September 21, 2022	13.7	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	September 21, 2022	1.62	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	September 28, 2022	64.45	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6 , 2021	59,500	September 28 , 2022	7.58	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	October 7, 2022	335.54	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die	July 6, 2021	59,500	October 7, 2022	601.12	Mortgage guarantee	Land + factory		15 years	No	No

Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	October 21, 2022	97.92	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	October 21, 2022	11.52	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	November 25, 2022	76.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	November 25, 2022	9	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 12, 2022	17.85	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	December 12, 2022	2.1	Mortgage guarantee	Land + factory		15 years	Yes	No

Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 9, 2023	98.18	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 9, 2023	11.55	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	January 16, 2023	4,500	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	February 10, 2023	2,137.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	March 17, 2023	402.9	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	March 17, 2023	47.4	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection	July 6, 2021	59,500	April 6, 2023	12.67	Mortgage guarantee	Land + factory		15 years	No	No

Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	April 6, 2023	1.49	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 5, 2023	3.83	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 5, 2023	0.45	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6 , 2021	59,500	May 16 , 2023	382.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 18, 2023	10.27	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology	July 6, 2021	59,500	May 18, 2023	1.21	Mortgage guarantee	Land + factory		15 years	Yes	No

Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 25, 2023	106.08	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 25, 2023	12.48	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 30, 2023	76.5	Mortgage guarantee	Land + factory		15 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	July 6, 2021	59,500	May 30, 2023	9	Mortgage guarantee	Land + factory		15 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	2,000	January 2, 2024	200	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	2,000	January 2, 2024	1,600	Joint liability guarantee			3 years	No	No
Guangdong Yizumi	April 27, 2021	12,000	February 28, 2022	3,000	Joint liability			3 years	Yes	No

Precision Injection Molding and Die Casting Technology Co., Ltd.					guarantee					
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 27, 2021	12,000	February 28, 2022	2,250	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 27, 2021	12,000	March 24, 2022	1,350	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	22,000	January 9, 2025	5,000	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	22,000	March 12, 2025	101.48	Joint liability guarantee			1 year	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	22,000	April 1, 2025	300	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die	April 19, 2024	22,000	April 1, 2025	5,700	Joint liability guarantee			3 years	No	No

Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	July 14, 2025	46.99	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	July 28, 2025	788.91	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	September 23, 2025	1,909.49	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23 , 2025	23,000	November 6, 2025	162.26	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	November 20, 2025	1,304.75	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	December 5, 2025	143.76	Mortgage guarantee	Land + factory		2 years	No	No

Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	23,000	December 23, 2025	684.49	Mortgage guarantee	Land + factory		2 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 27, 2021	21,000	January 29, 2022	2,000	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 22, 2022	23,000	January 10, 2023	896.52	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 22, 2022	23,000	January 10, 2023	2,241.3	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	23,000	August 29, 2023	1,200	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	23,000	August 29, 2023	3,600	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection	April 23, 2025	23,000	June 16, 2025	4,134.3	Joint liability guarantee			1 year	No	No

Molding and Die Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 22, 2022	80,000	December 28, 2022	3,864	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 22, 2022	80,000	March 30, 2023	840	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 23, 2025	100,000	August 6, 2025	8,000	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	18,169.84	January 15, 2024	1,710	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	18,169.84	February 21, 2024	380	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology	April 15, 2023	18,169.84	February 23, 2024	110	Joint liability guarantee			3 years	Yes	No

Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 15, 2023	18,169.84	February 23, 2024	935	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	July 26, 2024	4,500	Joint liability guarantee			1 year	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	September 13, 2024	800	Joint liability guarantee			1 year	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19 , 2024	18,169.84	September 14 , 2024	160	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	September 14, 2024	1,440	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	October 23, 2024	3,900	Joint liability guarantee			1 year	Yes	No
Guangdong Yizumi	April 19, 2024	18,169.84	March 28, 2025	50	Joint liability			3 years	Yes	No

Precision Injection Molding and Die Casting Technology Co., Ltd.					guarantee					
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	March 28, 2025	950	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	May 15, 2025	50	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	18,169.84	May 15, 2025	950	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 22, 2022	9,000	March 22, 2023	4,250	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	9,000	June 5, 2025	10	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die	April 19, 2024	9,000	June 5, 2025	4,990	Joint liability guarantee			3 years	No	No

Casting Technology Co., Ltd.										
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	9,000	June 6, 2025	10	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	9,000	June 6, 2025	3,990	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	25,000	July 11, 2024	5,000	Joint liability guarantee			1 year	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	25,000	January 2, 2025	225	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	April 19, 2024	25,000	January 2, 2025	4,275	Joint liability guarantee			3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	September 16, 2022	20,000	October 28, 2022	4,000	Joint liability guarantee			3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co.,	September 16, 2022	20,000	January 6, 2023	500	Joint liability guarantee			3 years	Yes	No

Ltd.										
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	Septemb er 16, 2022	20,000	January 6, 2023	3,750	Joint liability guarantee			3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	20,000	November 1, 2023	500	Joint liability guarantee			3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	20,000	November 1, 2023	4,000	Joint liability guarantee			3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	20,000	January 31, 2024	500	Joint liability guarantee			3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	20,000	January 31, 2024	4,250	Joint liability guarantee			3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 23 , 2025	20,000	19 , 2025	150	Joint liability guarantee			3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 23, 2025	20,000	May 19, 2025	2,850	Joint liability guarantee			3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	3,000	January 4, 2024	300	Pledge guarantee	With accounts receivable as pledge		3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 15, 2023	3,000	January 4, 2024	2,400	Pledge guarantee	With accounts receivable as pledge		3 years	No	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 23, 2025	5,000	May 30, 2025	30	Joint liability guarantee			3 years	Yes	No
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	April 23, 2025	5,000	May 30, 2025	2,970	Joint liability guarantee			3 years	No	No
Guangdong	August	7,800	November	1,000	Joint			3 years	No	No

Jiaquanhao Financial Leasing Co., Ltd.	27, 2025		19, 2025		liability guarantee					
Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	April 22, 2022	5,000	December 8, 2022	84	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	April 22, 2022	5,000	March 30, 2023	126	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	April 23, 2025	8,000	September 28, 2025	150	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	April 23, 2025	8,000	October 24, 2025	150	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd.	April 23, 2025	8,000	November 27, 2025	200	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	80,000	May 29, 2024	225	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	80,000	May 29, 2024	4,275	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Intelligent	April 19, 2024	80,000	June 7, 2024	24.5	Joint liability guarantee			3 years	Yes	No

Manufacturing Co., Ltd.										
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	80,000	June 7, 2024	465.5	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	80,000	January 2, 2025	2,000	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	80,000	January 2, 2025	8,000	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	8,000	June 21, 2024	40	Joint liability guarantee			2 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	8,000	June 21, 2024	50	Joint liability guarantee			2 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19 , 2024	8,000	March 10, 2025	290	Joint liability guarantee			2 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	8,000	March 10, 2025	2,610	Joint liability guarantee			2 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 23, 2025	8,000	July 23, 2025	3,010	Joint liability guarantee			2 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	August 27, 2025	22,000	September 25, 2025	4,000	Joint liability guarantee			1 year	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	23,760.56	September 14, 2024	30	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 19, 2024	23,760.56	September 14, 2024	270	Joint liability guarantee			3 years	No	No

Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 23, 2025	5,000	May 19, 2025	250	Joint liability guarantee			3 years	Yes	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	April 23, 2025	5,000	May 19, 2025	4,750	Joint liability guarantee			3 years	No	No
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	August 27, 2025	10,000	August 27, 2025	300	Joint liability guarantee			3 years	No	No
Yizumi Precision Machinery (Suzhou) Co., Ltd.	April 23, 2025	10,000	June 25, 2025	50	Joint liability guarantee			3 years	Yes	No
Yizumi Precision Machinery (Suzhou) Co., Ltd.	April 23, 2025	10,000	June 25, 2025	950	Joint liability guarantee			3 years	No	No
Yizumi Precision Machinery (Suzhou) Co., Ltd.	April 23, 2025	10,000	July 18, 2025	50	Joint liability guarantee			3 years	Yes	No
Yizumi Precision Machinery (Suzhou) Co., Ltd.	April 23, 2025	10,000	July 18, 2025	950	Joint liability guarantee			3 years	No	No
Yizumi Precision Machinery (Suzhou) Co., Ltd.	April 23, 2025	10,000	October 11, 2025	1,800	Joint liability guarantee			3 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	April 29, 2025	838.2	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	May 15, 2025	4.31	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	May 22, 2025	28.77	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision	March 17, 2025	47,000	May 28, 2025	1,423.35	Mortgage guarantee	Land + factory		18 years	No	No

Machinery (Zhejiang) Co., Ltd.										
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	June 5, 2025	222.41	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	June 26, 2025	146.08	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	July 10, 2025	842.51	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	July 17, 2025	89.06	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	July 29, 2025	354.54	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	August 7, 2025	183.97	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	August 14, 2025	65.18	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	August 29, 2025	518.91	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	September 11, 2025	1,752.84	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	September 18, 2025	1,135	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang)	March 17, 2025	47,000	September 26, 2025	828.95	Mortgage guarantee	Land + factory		18 years	No	No

Co., Ltd.										
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	October 24, 2025	834.75	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	October 30, 2025	281.58	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	November 6, 2025	698.93	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	November 12, 2025	180.25	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	November 27, 2025	30.55	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17 , 2025	47,000	December 4, 2025	271.92	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	December 10, 2025	834.92	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	December 19, 2025	42.36	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	March 17, 2025	47,000	December 30, 2025	132.46	Mortgage guarantee	Land + factory		18 years	No	No
Yizumi Precision Machinery (HK) Co., Limited	April 15, 2023	10,482.6	March 18, 2024	3,000	Joint liability guarantee			1 year	Yes	No
Yizumi Precision Machinery (HK) Co., Limited	April 19, 2024	10,482.6	August 15, 2024	3,000	Joint liability guarantee			1 year	Yes	No
Yizumi	April 19,	10,482.6	March 20,	3,000	Joint			1 year	No	No

Precision Machinery (HK) Co., Limited	2024		2025		liability guarantee					
Yizumi Precision Machinery (HK) Co., Limited	August 27, 2025	10,000	December 19, 2025	5,000	Joint liability guarantee			3 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 19, 2024	1,921.66	July 5, 2024	1,298.9	Joint liability guarantee			1 year	Yes	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 19, 2024	1,921.66	March 17, 2025	838	Joint liability guarantee			1 year	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 19 , 2024	1,921.66	March 26 , 2025	745.82	Joint liability guarantee			1 year	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	August 27, 2025	4,891.88	October 30, 2025	251.4	Joint liability guarantee			1 year	No	No
Total approved line for such guarantees provided for subsidiaries in the Reporting Period (B1)		625,088		Total actual amount of such guarantees provided for subsidiaries in the Reporting Period (B2)						101,863.45
Total approved line for such guarantees provided for subsidiaries at the end of the Reporting Period (B3)		684,588		Total actual balance of such guarantees provided for subsidiaries at the end of the Reporting Period (B4)						159,620.03
Guarantees provided between subsidiaries										
Guaranteed	Disclosu	Line of	Actual	Actual	Type of	Collateral	Counter	Term of	Having	Guarantee

party	re date of the guarantee line announcement	guarantee	occurrence date	guarantee amount	guarantee	(if any)	guarantee (if any)	guarantee	expired or not	for a related party or not
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	May 16, 2023	119.81	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	May 16, 2023	48.7	Mortgage guarantee	Land + factory		5 years	Yes	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	June 20, 2023	119.94	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15 , 2023	1,167	June 20, 2023	29.67	Mortgage guarantee	Land + factory		5 years	Yes	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	June 25, 2023	64.83	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOL	April 15, 2023	1,167	June 25, 2023	24.94	Mortgage guarantee	Land + factory		5 years	Yes	No

OGY PRIVATE LIMITED										
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	July 25, 2023	55.08	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	July 25, 2023	34.69	Mortgage guarantee	Land + factory		5 years	Yes	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	August 18, 2023	94.01	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	August 18, 2023	40.85	Mortgage guarantee	Land + factory		5 years	Yes	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	September 5, 2023	165.48	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	September 5, 2023	70.56	Mortgage guarantee	Land + factory		5 years	Yes	No

YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	September 19, 2023	61.59	Mortgage guarantee	Land + factory		5 years	No	No
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	April 15, 2023	1,167	September 19, 2023	39.55	Mortgage guarantee	Land + factory		5 years	Yes	No

Total approved line for such guarantees provided between subsidiaries in the Reporting Period (C1)	1,948.98	Total actual amount of such guarantees provided between subsidiaries in the Reporting Period (C2)	0
Total approved line for such guarantees provided between subsidiaries at the end of the Reporting Period (C3)	1,948.98	Total actual balance of such guarantees provided between subsidiaries at the end of the Reporting Period (C4)	680.75
Total guarantee amount (total of the three kinds of guarantees above)			
Total guarantee line approved in the Reporting Period (A1+B1+C1)	628,396.98	Total actual guarantee amount in the Reporting Period (A2+B2+C2)	101,863.45
Total approved guarantee line at the end of the Reporting Period (A3+B3+C3)	687,896.98	Total actual guarantee balance at the end of the Reporting Period (A4+B4+C4)	160,300.78
Total actual guarantee balance (A4+B4+C4) as % of the Company's equity			49.21%
Of which:			
Balance of guarantees provided for shareholders, the actual controller and their related parties (D)			0
Balance of debt guarantees provided directly or indirectly for entities with a debt/asset ratio over 70% (E)			59,466.47
Portion of the total guarantee amount in excess of 50% of the Company's equity (F)			0
Total amount of the three kinds of guarantees above (D+E+F)			59,466.47
Joint liabilities borne or possible to bear with evidence for undue guarantee contracts during the Reporting Period (if any)	N/A		
Provision of guarantees provided for external parties	N/A		

in violation of the prescribed procedures (if any)	

Compound guarantees:

3. Cash Entrusted to Other Entities for Management

(1) Cash Entrusted for Management

□ Applicable ☑ Not applicable
No such cases in the Reporting Period.

(2) Entrusted Loans

□ Applicable ☑ Not applicable
No such cases in the Reporting Period.

4. Other Significant Contracts

□ Applicable ☑ Not applicable
No such cases in the Reporting Period.

XVI Use of Raised Funds

□ Applicable ☑ Not applicable
No such cases in the Reporting Period.

XVII Other Significant Events

□ Applicable ☑ Not applicable
No such cases in the Reporting Period.

XVIII Significant Events of Subsidiaries

☑ Applicable □ Not applicable

To strengthen internal resource integration, the Company intended to acquire the 40% equity interests in YIZUMI Rubber and Plastic held by Yiliu Product Design & Development, the non-controlling shareholder of YIZUMI Rubber and Plastic. In January 2025, the Company resolved to indirectly hold 100% equity interests in YIZUMI Rubber and Plastic by acquiring 100% equity interests in Yiliu Product Design & Development held by its individual shareholders. Yiliu Product Design & Development is a management-type shareholding platform established in 2009 under the overall arrangement of the Company. Its primary function is to make equity investments in YIZUMI Rubber and Plastic and conduct daily operation and management activities for YIZUMI Rubber and Plastic. Therefore, the acquisition of equity interests in Yiliu Product Design & Development by the Company is, in substance, an acquisition of the non-controlling interests in YIZUMI Rubber and Plastic. The acquisition was completed by the Company in July 2025.

Part VI Share Changes and Shareholder Information

I Share Changes

1. Share Changes

Unit: share

	Before		Increase/decrease during the period (+/-)					After	
	Number of shares	As % of total shares	New issue	Bonus issue from profit	Bonus issue from capital reserves	Other	Subtotal	Number of shares	As % of total shares
I Restricted shares	16,471,195	3.52%				-1,001,250	-1,001,250	15,469,945	3.30%
1. Shares held by the state									
2. Shares held by state-owned corporations									
3. Shares held by other domestic investors	5,190,810	1.11%				-999,000	-999,000	4,191,810	0.89%
Of which: Shares held by domestic corporations									
Shares held by domestic individuals	5,190,810	1.11%				-999,000	-999,000	4,191,810	0.89%
4. Shares held by overseas investors	11,280,385	2.41%				-2,250.00	-2,250	11,278,135	2.41%
Of which: Shares held by overseas corporations									
Shares held by overseas individuals	11,280,385	2.41%				-2,250	-2,250	11,278,135	2.41%
II Unrestricted shares	452,090,889	96.48%				1,001,250	1,001,250	453,092,139	96.70 %

1. RMB-denominated ordinary shares	452,090,889	96.48%				1,001,250	1,001,250	453,092,139	96.70%
2. Domestically listed foreign shares									
3. Overseas listed foreign shares									
4. Others									
III Total shares	468,562,084	100.00%				0	0	468,562,084	100.00%

Reasons for share changes:

□ Applicable ☑ Not applicable

Approval of share changes:

□ Applicable ☑ Not applicable

Transfer of share ownership:

□ Applicable ☑ Not applicable

Effects of share changes on the basic earnings per share, diluted earnings per share, equity per share attributable to the Company's ordinary shareholders and other financial indicators of the latest year and the latest accounting period, respectively:

□ Applicable ☑ Not applicable

Other information that the Company considers necessary or is required by the securities regulator to be disclosed:

□ Applicable ☑ Not applicable

2. Changes in Restricted Shares

☑ Applicable □ Not applicable

Unit: share

Name of shareholder	Opening restricted shares	Increase in restricted shares during the period	Restricted shares unlocked during the period	Closing restricted shares	Reason for restriction	Date of unlocking
Chen Liyao	30,150	6,750	9,000	27,900	Locked shares of senior management and unlocked restricted shares as equity incentives	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Richard Yan	5,894,938	0	0	5,894,938	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Liang Jinghua	5,355,297	0	0	5,355,297	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC

						and the SZSE
Zhang Tao	3,900,060	0	0	3,900,060	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Yu Zhuokun	141,750	0	0	141,750	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Xiao Deyin	82,500	0	0	82,500	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Yang Yuangui	67,500	0	0	67,500	Locked shares of senior management	Unlocked in accordance with the applicable rules of the CSRC and the SZSE
Awardees of the Third Restricted Share Incentive Plan	999,000	0	999,000	0	Unlocked restricted shares as equity incentives	January 16, 2025
Total	16,471,195	6,750	1,008,000	15,469,945	--	--

II Issuance and Listing of Securities

1. Securities (Exclusive of Preference Shares) Issued in the Reporting Period

□ Applicable ☑ Not applicable

2. Changes in Total Shares and Ownership Structure, as well as Asset and Liability Structures

□ Applicable ☑ Not applicable

3. Existing Staff-Held Shares

□ Applicable ☑ Not applicable

III Shareholders and Actual Controller

1. Shareholders and Their Shareholdings

Unit: share

Number of	29,544	Number of	24,598	Number of	0	Number of	0	Number of	0

ordinary shareholders at the period-end		ordinary shareholders at the month-end prior to the disclosure of this Report		preference shareholders with resumed voting rights at the period-end (if any) (see note 9)		preference shareholders with resumed voting rights at the month-end prior to the disclosure of this Report (if any) (see note 9)		shareholders with special voting rights (if any)	
5% or greater shareholders or top 10 shareholders (exclusive of shares lent in refinancing)									
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Increase/ decrease in the Reporting Period	Restricted shares held	Unrestricted shares held	Shares in pledge, marked or frozen		
							Status	Shares	
Great Alpha Holdings Limited	Overseas corporation	29.32%	137,365,939	0	0	137,365,939	In pledge	10,000,000	
Hong Kong Securities Clearing Company Limited	Overseas corporation	4.25%	19,930,541	5125316	0	19,930,541	N/A	0	
Richard Yan	Overseas individual	1.68%	7,859,917	0	5,894,938	1,964,979	N/A	0	
SDIC Securities Co., Ltd.	State-owned corporation	1.54%	7,210,000	-4351000	0	7,210,000	N/A	0	
#SDIC Asset Management – Liao Changqing – Essence Asset Management Chuangy	Other	1.28%	6,009,200	2609200	0	6,009,200	N/A	0	

ing No.13 Single Asset Management Plan								
Peng Huiping	Domestic individual	1.17%	5,491,291	-10670000	0	5,491,291	In pledge	5,491,291
Liang Jinghua	Overseas individual	1.14%	5,360,396	-1780000	5,355,297	5,099	N/A	0
Zhang Tao	Domestic individual	1.11%	5,200,080	0	3,900,060	1,300,020	N/A	0
Gao Chao	Domestic individual	0.89%	4,150,000	-1550000	0	4,150,000	N/A	0
Liao Changqing	Domestic individual	0.88%	4,104,800	-4119200	0	4,104,800	N/A	0

Strategic investor or general corporation becoming a top-10 shareholder in a rights issue (if any) (see note 4)	None
Related or acting-in-concert parties among the shareholders above	Richard Yan, Liang Jinghua and Chen Liyao are the ultimate controllers of Great Alpha, the controlling shareholder of the Company, which makes them the actual controllers of the Company. Richard Yan, Liang Jinghua and Chen Liyao signed the Agreement on Acting in Concert on September 29, 2022. Peng Huiping is the mother of the actual controller Chen Liyao and is Chen Liyao's party acting in concert. Liao Changqing and SDIC Asset Management – Liao Changqing – Essence Asset Management Chuangying No.13 Single Asset Management Plan are parties acting in concert. Save as disclosed above, the Company is not aware of whether there is, among the other top 10 shareholders, any related parties or parties acting in concert as defined in the Measures on the Administration of Acquisition of Listed Companies.
Shareholders above entrusting/entrusted with or waiving voting rights	None
Repurchased share account (if any) among the top 10 shareholders (see note 10)	As of the end of the Reporting Period, there were 8,973,418 shares in the Company's repurchased share account.

Top 10 unrestricted shareholders (exclusive of shares lent in refinancing and locked-up shares of senior management)			
Name of shareholder	Unrestricted shares held at the period-end	Shares by class	
		Class	Shares
Great Alpha Holdings Limited	137,365,939	RMB-denominated ordinary shares	137,365,939
Hong Kong	19,930,541	RMB-denominated	19,930,541

Securities Clearing Company Limited		ordinary shares	
SDIC Securities Co., Ltd.	7,210,000	RMB-denominated ordinary shares	7,210,000
#SDIC Asset Management – Liao Changqing – Essence Asset Management Chuangying No.13 Single Asset Management Plan	6,009,200	RMB-denominated ordinary shares	6,009,200
Peng Huiping	5,491,291	RMB-denominated ordinary shares	5,491,291
Gao Chao	4,150,000	RMB-denominated ordinary shares	4,150,000
Liao Changqing	4,104,800	RMB-denominated ordinary shares	4,104,800
#Hu Xuelong	3,730,000	RMB-denominated ordinary shares	3,730,000
He Zhongxia	3,556,344	RMB-denominated ordinary shares	3,556,344
China Merchants Bank Co., Ltd. − Dongfanghong Vision Value Hybrid Securities Investment Fund	3,129,909	RMB-denominated ordinary shares	3,129,909
Related or parties acting in concert among top 10 unrestricted public shareholders, as well as between top 10 unrestricted public shareholders and top 10 shareholders	Richard Yan, Liang Jinghua and Chen Liyao are the ultimate controllers of Great Alpha, the controlling shareholder of the Company, which makes them the actual controllers of the Company. Richard Yan, Liang Jinghua and Chen Liyao signed the Agreement on Acting in Concert on September 29, 2022. Peng Huiping is the mother of the actual controller Chen Liyao and is Chen Liyao's party acting in concert. Zhang Tao serves as a Director and Deputy General Manager of the Company. He Zhongxia is the spouse of Zhang Tao and a person acting in concert with him. Liao Changqing and SDIC Asset Management – Liao Changqing – Essence Asset Management Chuangying No.13 Single Asset Management Plan are parties acting in concert. Save as disclosed above, the Company is not aware of whether there is, among the other top 10 shareholders, any related parties or parties acting in concert as defined in the Measures on the Administration of Acquisition of Listed Companies.		
Shareholders involved in securities margin trading (if any) (see note 5)	Shareholder SDIC Asset Management – Liao Changqing – Essence Asset Management Chuangying No.13 Single Asset Management Plan holds 6,009,200 shares through its account of collateral securities for margin trading at SDIC Securities Co., Ltd. Shareholder Hu Xuelong holds 3,570,000 shares through Hu's account of collateral securities for margin trading at Everbright Securities Company Limited.		

5% or greater shareholders, top 10 shareholders and top 10 unrestricted public shareholders involved in refinancing shares lending:

□ Applicable ☑ Not applicable

Indicate whether there was any change to the top 10 shareholders or top 10 unrestricted public shareholders due to refinancing shares lending/returning during the Reporting Period compared to the same period of last year.

□ Applicable ☑ Not applicable

Indicate whether the Company has differential voting rights arrangements.

□ Applicable ☑ Not applicable

Indicate whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repurchase during the Reporting Period.

□ Yes ☑ No

No such cases in the Reporting Period.

2. Controlling Shareholder

Nature of the controlling shareholder: Foreign-controlled

Type of the controlling shareholder: Corporation

Name of the controlling shareholder	Legal representative/person-in-charge	Date of incorporation	Organization code	Principal operations
Great Alpha Holdings Limited	Richard Yan	July 14, 2008	39872272	Trading
Interests held in other domestically and overseas listed companies in the Reporting Period	None			

Change of the controlling shareholder in the Reporting Period:

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

3. Actual Controllers and Parties Acting in Concert

Nature of actual controllers: Domestic and overseas individuals

Type of actual controllers: Individual

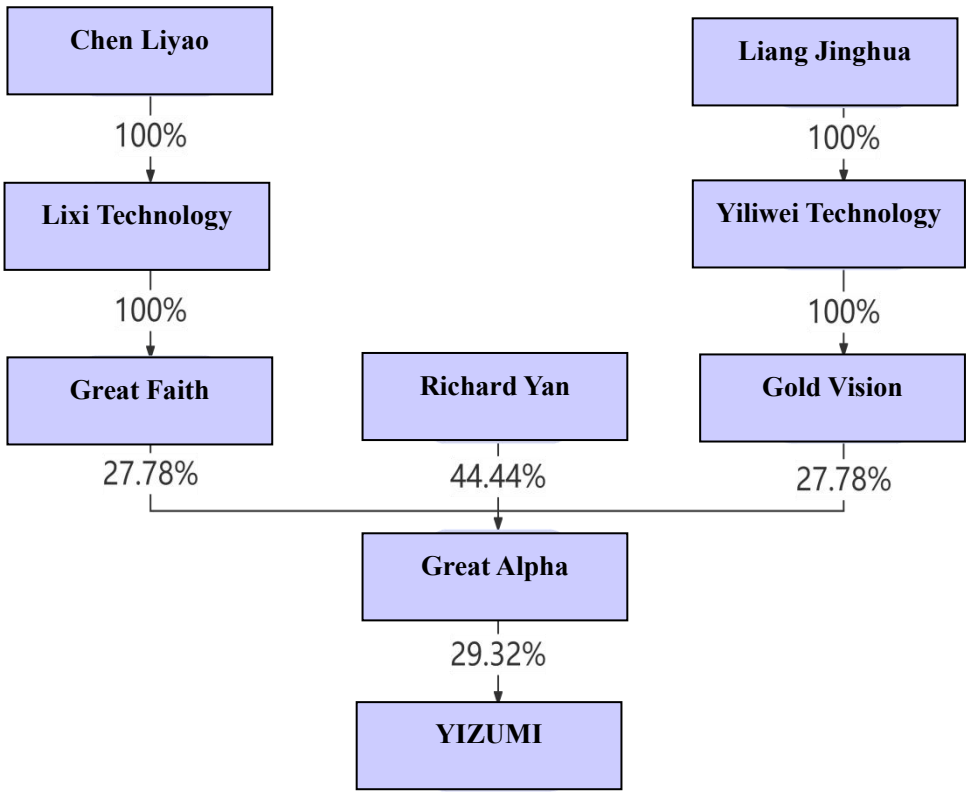
Name of actual controller	Relationship with the actual controller	Nationality	Residency in other countries or regions or not
Richard Yan	Actual controller	Hong Kong, China	No
Liang Jinghua	Actual controller	Hong Kong, China	No
Chen Liyao	Actual controller	Hong Kong, China	No
Peng Huiping	Acting in concert (including agreements, relatives, and common control)	China	No
Main occupations and positions	Mr. Richard Yan is the incumbent Chairman and CEO of the Company; Mr. Liang Jinghua is an incumbent Vice Chairman of the Company; and Mr. Chen Liyao is an incumbent Director and Deputy General Manager of the Company.		
Other domestically and overseas listed companies controlled in the past 10 years	None		

Change of actual controllers in the Reporting Period:

□ Applicable ☑ Not applicable

No such cases in the Reporting Period.

Illustration of the relationship between the actual controllers and the Company:



Indicate whether the actual controllers control the Company via trust or other ways of asset management.

□ Applicable ☑ Not applicable

4. Indicate whether the cumulative number of shares held by the Company's controlling shareholder or the largest shareholder and its parties acting in concert that are in pledge accounts for over 80% of their total shareholdings in the Company.

□ Applicable ☑ Not applicable

5. Other 10% or Greater Corporate Shareholders

□ Applicable ☑ Not applicable

6. Restrictions on Shareholding Decrease by the Company's Controlling Shareholder, Actual Controllers, Reorganizer and Other Undertaking Makers

□ Applicable ☑ Not applicable

IV Share Repurchases in the Reporting Period

Progress on any share repurchase:

☑ Applicable □ Not applicable

Date of the plan's disclosure	Number of shares to be repurchased	As % of total share capital	Amount to be used for share	Intended period for share	Use of repurchased shares	Number of shares repurchased	Shares repurchased (if any) as % of

			repurchase (RMB'0,000)	repurchase			the total underlying shares of the equity incentive plan
April 23, 2025	535,700-892,900	0.11%-0.19%	1,500-2,500	April 21, 2025 – April 20, 2026	The shares repurchased will all be used for equity incentive plans or employee stock ownership plans, and the specific implementation methods will be determined in accordance with applicable laws and regulations. The shares repurchased should be used for the above purposes within three years after the completion of the repurchase. If the Company fails to implement the above purposes, the unused repurchased shares will be retired and the registered capital will be reduced in accordance with the law.	973,251	0.00%

Progress on reducing the repurchased shares by way of centralized bidding:

□ Applicable ☑ Not applicable

V Preference Shares

□ Applicable ☑ Not applicable

No preference shares in the Reporting Period.

Part VII Bonds

□ Applicable ☑ Not applicable

Part VIII Financial Statements

I Independent Auditor's Report

Type of the independent auditor's opinion	Unmodified unqualified opinion
Date of signing the independent auditor's report	April 15, 2026
Name of the independent auditor	Pan-China Certified Public Accounts LLP
Reference number of the independent auditor's report	T.J.S.〔2026〕No. 1-1131
Names of the certified public accountants	Xue Zhijuan, and Guo Qian

Independent Auditor's Report

To the Shareholders of Yizumi Holdings Co., Ltd.:

I Opinion

We have audited the financial statements of Yizumi Holdings Co., Ltd. (hereinafter referred to as the "Company" or "YIZUMI"), which comprise the consolidated and parent company balance sheets as at December 31, 2025, the consolidated and parent company statements of income, cash flows and changes in owners' equity for the year then ended, as well as the notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated and parent company financial position of the Company at December 31, 2025, and the consolidated and parent company operating results and cash flows for the year then ended, in conformity with China's Accounting Standards for Business Enterprises (CAS).

II Basis for Opinion

We conducted our audits in accordance with the Audit Standards for Chinese Registered Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for Audit of Financial Statements section of our report. We are independent of the Company in accordance with China CPA Independence Standard No. 1 – Independence Requirements for Financial Statement Audit and Review Engagements, and the China Code of Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the said Code of Ethics. We have complied with the independence requirements applicable to audits of public interest entities in the course of our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

III Key Audit Matters

Key audit matters are matters that, based on our professional judgment, are deemed most important to the audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

i. Revenue recognition

1. Description of the matter

For related disclosures, please refer to Notes III xxv, V ii. 1, and XVI ii. 1 to the financial statements.

YIZUMI derives its operating revenue primarily from the research and development, manufacturing, and sale of molding equipment. In 2025, YIZUMI's operating revenue amounted to RMB6,048,211,748.42, of which RMB5,802,170,749.79 was from the sales of molding equipment, representing 95.93% of the total operating revenue.

As operating revenue is one of YIZUMI's key performance indicators, there is an inherent risk that management may inappropriately recognize revenue to achieve specific targets or expectations. Therefore, we identified revenue recognition as a key audit matter.

2. Audit response

In response to revenue recognition, our audit procedures primarily included:

(1) Understanding key internal controls related to revenue recognition, evaluating the design of such controls, determining whether they were implemented, and testing the operating effectiveness of the relevant internal controls;

(2) Examining sales contracts, understanding key contractual terms or conditions, and assessing whether the revenue recognition methods were appropriate;

(3) Performing analytical procedures on operating revenue and gross margin by product and customer to identify any significant or unusual fluctuations and investigating the reasons;

(4) For domestic sales revenue, selecting samples and reviewing supporting documents including sales contracts, sales invoices, warehouse dispatch notes, delivery notes for complete machines, and installation and commissioning reports; for export revenue, obtaining data from the electronic customs platform and reconciling it with accounting records, and reviewing supporting documents such as sales contracts, export declarations, and bills of lading;

(5) Performing confirmation procedures for selected sales amounts in conjunction with confirmations of accounts receivable and contract assets;

(6) Performing cutoff tests to assess whether revenue was recognized in the appropriate period;

(7) For goods delivered but not yet recognized as revenue as of the balance sheet date, selecting specific items for customer confirmations; and

(8) Assessing whether the information related to operating revenue was appropriately disclosed in the financial statements.

ii. Impairment of accounts receivable, contract assets, and long-term receivables (including accounts due within one year)

1. Description of the matter

For related disclosures, please refer to Notes III xi, III xii, V i. 3, 8, 9, 11 and XVI i. 1 to the financial statements.

As of December 31, 2025, YIZUMI's accounts receivable had a gross amount of RMB1,801,195,739.01, with an allowance for doubtful account of RMB107,662,999.55, resulting in a carrying amount of RMB1,693,532,739.46. Contract assets had a gross amount of RMB45,580,958.24, with an impairment allowance of RMB4,235,923.99, resulting in a carrying amount of RMB41,345,034.25. Long-term receivables (including values due within one year) had a gross amount of RMB873,618,216.99, with an impairment allowance of RMB17,747,795.36, resulting in a carrying amount of RMB855,870,421.63.

Management assessed the expected credit losses for accounts receivable, contract assets, and long-term receivables (including accounts due within one year) based on credit risk characteristics, using either individual or collective assessment, and measured the loss allowance based on expected credit losses over the entire life of the financial asset. Given the material amounts involved and the significant judgment required by management in the impairment assessments, we identified the impairment of accounts receivable, contract assets, and long-term receivables (including accounts due within one year) as a key audit matter.

2. Audit response

In response to the impairment of accounts receivable, contract assets, and long-term receivables (including accounts due within one year), our audit procedures primarily included:

(1) Understanding key internal controls related to impairment, evaluating the design of such controls, determining whether they were implemented, and testing the operating effectiveness of the relevant internal controls;

(2) Reviewing the outcomes of prior year estimates and subsequent adjustments made by management to the bad debt and impairment allowances;

(3) Reviewing management's credit risk assessment considerations and supporting evidence for accounts receivable, contract assets, and long-term receivables (including accounts due within one year), and evaluating whether management appropriately identified the credit risk characteristics;

(4) For financial assets assessed on an individual basis, reviewing management's forecasts of expected cash flows, evaluating the appropriateness of key assumptions and the adequacy, relevance, and reliability of the data used, and corroborating such forecasts with external evidence;

(5) For financial assets assessed on a collective basis, evaluating the reasonableness of the groupings based on credit risk characteristics and assessing the reasonableness of the expected credit loss rates applied by management, including the appropriateness of key assumptions and the adequacy, relevance, and reliability of the underlying data; and testing the accuracy of management's calculations of the bad debt and impairment allowances;

(6) Evaluating the reasonableness of the impairment allowances based on the confirmation of accounts receivable, contract assets, and long-term receivables (including accounts due within one year), as well as subsequent collections; and

(7) Assessing whether the information related to the impairment of accounts receivable, contract assets, and long-term receivables (including accounts due within one year) was appropriately disclosed in the financial statements.

IV Other Information

The Company's management is responsible for the other information. The other information comprises all of the information included in the Company's Annual Report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

V Responsibilities of Management and Those Charged with Governance for Financial Statements

The Company's management is responsible for the preparation of the financial statements that give a fair view in accordance with CAS, and for designing, implementing and maintaining such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern (if applicable) and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

VI Auditor's Responsibilities for Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

iv. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required by CAS to draw users' attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

vi. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any noteworthy deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Pan-China Certified Public Accounts LLP　　Chinese certified public accountant: Xue Zhijuan

(Engagement partner)

Hangzhou·China　　Chinese certified public accountant: Guo Qian

April 15, 2026

II Financial Statements

Monetary unit for the financial statements and the statements in the notes thereto unless otherwise stated: RMB

1. Consolidated Balance Sheet

Prepared by: Yizumi Holdings Co., Ltd.

December 31, 2025

Unit: RMB

Item	December 31, 2025	January 1, 2025
Current assets:		
Monetary assets	585,390,259.70	499,243,382.55
Settlement reserve		

Loans to other banks and financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	13,142,807.83	10,806,074.43
Accounts receivable	1,693,532,739.46	1,341,328,097.29
Receivables financing	274,135,823.29	323,209,598.63
Prepayments	55,427,781.41	41,335,883.96
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	33,125,393.15	23,665,551.99
Of which: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	2,041,636,566.67	1,850,476,851.81
Of which: Data resources		
Contract assets	41,345,034.25	37,179,449.12
Assets held for sale		
Current portion of non-current assets	594,826,451.27	419,370,901.95
Other current assets	120,573,986.43	117,343,169.48
Total current assets	5,453,136,843.46	4,663,958,961.21
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables	261,043,970.36	194,464,467.73
Long-term equity investments	516,000,512.32	480,911,939.67
Other equity investments		
Other non-current financial assets	6,000,000.00	6,000,000.00
Investment properties		
Fixed assets	1,158,910,050.76	1,161,614,710.37
Construction in progress	199,452,373.24	52,972,208.36
Productive living assets		
Oil and gas assets		
Right-of-use assets	22,312,488.42	21,348,334.44
Intangible assets	420,287,567.50	427,510,658.67
Of which: Data resources		
Development costs		
Of which: Data resources		
Goodwill	647,378.53	

Long-term prepaid expense	43,247,569.24	54,690,719.71
Deferred income tax assets	43,655,391.75	37,106,941.54
Other non-current assets	99,558,860.62	9,532,766.19
Total non-current assets	2,771,116,162.74	2,446,152,746.68
Total assets	8,224,253,006.20	7,110,111,707.89
Current liabilities:		
Short-term borrowings	174,924,533.98	214,742,511.39
Borrowings from the central bank		
Loans from other banks and financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	728,586,118.66	743,715,809.23
Accounts payable	823,948,675.27	819,228,383.86
Advances from customers		
Contract liabilities	756,267,432.20	568,220,500.70
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	234,304,963.52	201,679,715.28
Taxes and levies payable	71,351,337.22	29,322,101.29
Other payables	62,033,548.83	55,054,484.88
Of which: Interest payable		
Dividends payable		
Fees and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities	295,740,702.05	325,267,330.17
Other current liabilities	208,366,924.24	165,886,503.89
Total current liabilities	3,355,524,235.97	3,123,117,340.69
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	1,533,135,475.81	907,288,241.80
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Lease liabilities	15,918,293.29	14,232,805.92
Long-term payables		

Long-term employee benefits payable		
Provisions	1,585,734.56	1,406,217.44
Deferred income	51,871,435.70	48,015,028.52
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	1,602,510,939.36	970,942,293.68
Total liabilities	4,958,035,175.33	4,094,059,634.37
Owners' equity:		
Share capital	468,562,084.00	468,562,084.00
Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	39,145,876.31	197,206,838.69
Less: Treasury shares	163,798,494.29	147,316,014.93
Other comprehensive income	-30,148,324.73	-16,428,396.38
Specific reserve	15,303,636.97	10,665,582.85
Surplus reserves	232,116,939.95	200,226,260.54
General reserve		
Retained earnings	2,696,357,509.44	2,249,385,853.50
Total equity attributable to owners of the parent company	3,257,539,227.65	2,962,302,208.27
Non-controlling interests	8,678,603.22	53,749,865.25
Total owners' equity	3,266,217,830.87	3,016,052,073.52
Total liabilities and owners' equity	8,224,253,006.20	7,110,111,707.89

Legal representative: Richard Yan
Person-in-charge of accounting: Yang Yuangui
Head of the accounting department: Wu Yongtian

2. Balance Sheet of the Parent Company

Unit: RMB

Item	December 31, 2025	January 1, 2025
Current assets:		
Monetary assets	160,135,167.90	162,272,651.47
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	648,000.00	190,000.00
Accounts receivable	403,051,691.95	329,673,209.39
Receivables financing	4,412,324.52	28,105,729.80
Prepayments	9,377,810.51	9,859,327.17
Other receivables	268,809,447.61	329,344,143.59
Of which: Interest receivable		
Dividends receivable		
Inventories	695,645,193.63	608,728,821.26
Of which: Data resources		
Contract assets	28,778,902.47	17,885,270.00
Assets held for sale		

Current portion of non-current assets		
Other current assets	22,604,990.28	23,623,263.07
Total current assets	1,593,463,528.87	1,509,682,415.75
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	1,934,577,688.69	1,617,235,531.04
Other equity investments		
Other non-current financial assets	6,000,000.00	6,000,000.00
Investment properties	5,874,490.44	6,176,221.42
Fixed assets	75,742,296.63	77,167,116.71
Construction in progress	1,495,166.15	1,789,091.15
Productive living assets		
Oil and gas assets		
Right-of-use assets	1,096,519.11	118,400.91
Intangible assets	32,347,019.77	28,526,660.43
Of which: Data resources		
Development costs		
Of which: Data resources		
Goodwill		
Long-term prepaid expense	7,182,212.78	8,690,564.10
Deferred income tax assets	11,007,108.57	11,058,407.52
Other non-current assets	6,165,338.14	2,055,250.12
Total non-current assets	2,081,487,840.28	1,758,817,243.40
Total assets	3,674,951,369.15	3,268,499,659.15
Current liabilities:		
Short-term borrowings	30,722,543.89	
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	167,300,919.16	124,169,895.17
Accounts payable	494,926,169.03	222,844,491.33
Advances from customers		
Contract liabilities	232,421,494.27	149,120,544.00
Employee benefits payable	63,911,852.51	60,120,402.82
Taxes and levies payable	10,896,454.43	4,554,456.76
Other payables	722,553,374.40	977,911,470.70
Of which: Interest payable		
Dividends payable		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities	38,797,292.20	58,358,417.75

Other current liabilities	47,110,058.89	35,443,594.37
Total current liabilities	1,808,640,158.78	1,632,523,272.90
Non-current liabilities:		
Long-term borrowings	319,690,000.00	158,432,000.00
Bonds payable		
Of which: Preference shares		
Perpetual bonds		
Lease liabilities	70,808.38	72,679.29
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income	29,893,536.88	33,775,837.36
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	349,654,345.26	192,280,516.65
Total liabilities	2,158,294,504.04	1,824,803,789.55
Owners' equity:		
Share capital	468,562,084.00	468,562,084.00
Other equity instruments		
Of which: Preference shares		
Perpetual bonds		
Capital reserves	216,464,070.76	217,623,809.42
Less: Treasury shares	163,798,494.29	147,316,014.93
Other comprehensive income		
Specific reserve	1,490,752.47	
Surplus reserves	232,116,939.95	200,226,260.54
Retained earnings	761,821,512.22	704,599,730.57
Total owners' equity	1,516,656,865.11	1,443,695,869.60
Total liabilities and owners' equity	3,674,951,369.15	3,268,499,659.15

3. Consolidated Income Statement

Unit: RMB

Item	2025	2024
I Total revenues	6,048,211,748.42	5,062,986,914.57
Of which: Operating revenue	6,048,211,748.42	5,062,986,914.57
Interest income		
Insurance premium income		
Fee and commission income		
II Total costs and expenses	5,327,997,117.94	4,458,799,007.77
Of which: Cost of sales	4,130,467,010.10	3,445,528,305.46
Interest costs		
Fee and commission costs		
Surrenders		
Net insurance claims paid		
Net amount provided as		

insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and levies	44,597,955.31	35,169,354.03
Selling expense	511,535,423.76	432,244,686.18
Administrative expense	314,208,406.41	263,809,028.24
R&D expense	275,163,282.08	245,862,085.97
Finance costs	52,025,040.28	36,185,547.89
Of which: Interest expense	49,036,931.32	44,230,999.41
Interest income	4,707,692.42	6,036,815.36
Add: Other income	119,705,382.51	112,283,244.34
Return on investment (“－” for loss)	54,999,712.74	48,880,183.37
Of which: Share of profit or loss of joint ventures and associates	56,756,178.17	50,463,783.08
Income from the derecognition of financial assets at amortized cost		
Exchange gain (“－” for loss)		
Net gain on exposure hedges (“－” for loss)		
Gain on changes in fair value (“－” for loss)		
Credit impairment loss (“－” for loss)	-43,030,816.22	-18,595,698.91
Asset impairment loss (“－” for loss)	-13,284,989.13	-23,148,919.53
Asset disposal income (“－” for loss)	-303,374.60	-1,216,839.41
III Operating profit (“－” for loss)	838,300,545.78	722,389,876.66
Add: Non-operating income	2,466,599.00	2,044,621.20
Less: Non-operating expense	5,450,527.66	3,591,854.42
IV Gross profit (“－” for gross loss)	835,316,617.12	720,842,643.44
Less: Income tax expense	124,485,484.74	92,593,786.93
V Net profit (“－” for net loss)	710,831,132.38	628,248,856.51
i. By operating continuity		
1. Net profit from continuing operations (“－” for net loss)	710,831,132.38	626,652,237.50
2. Net profit from discontinued operations (“－” for net loss)		1,596,619.01
ii. By ownership		
1. Net profit attributable to owners of the parent company	708,656,668.35	607,895,384.28
2. Net profit attributable to non-controlling interests	2,174,464.03	20,353,472.23
VI Other comprehensive income, net of	-13,556,317.47	-4,578,947.40

tax		
Other comprehensive income, net of tax attributable to owners of the parent company	-13,719,928.35	-4,358,414.24
i. Other comprehensive income that will not be reclassified to profit or loss		
1. Changes caused by remeasurements on defined benefit schemes		
2. Other comprehensive income that will not be reclassified to profit or loss under the equity method		
3. Changes in the fair value of other equity investments		
4. Changes in the fair value arising from changes in own credit risk		
5. Other		
ii. Other comprehensive income that will be reclassified to profit or loss	-13,719,928.35	-4,358,414.24
1. Other comprehensive income that will be reclassified to profit or loss under the equity method		
2. Changes in the fair value of other debt investments		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Credit impairment allowances for other debt investments		
5. Reserve for cash flow hedges		
6. Differences arising from the translation of foreign currency-denominated financial statements	-13,719,928.35	-4,358,414.24
7. Other		
Other comprehensive income, net of tax attributable to non-controlling interests	163,610.88	-220,533.16
VII Total comprehensive income	697,274,814.91	623,669,909.11
Total comprehensive income attributable to owners of the parent company	694,936,740.00	603,536,970.04
Total comprehensive income attributable to non-controlling interests	2,338,074.91	20,132,939.07
VIII Earnings per share		
i. Basic earnings per share	1.54	1.32
ii. Diluted earnings per share	1.54	1.32

Where business combinations involving entities under common control occurred in the period, the net profit achieved by the acquirees before the combinations was RMB , with the amount for last year being RMB .

Legal representative: Richard Yan
Person-in-charge of accounting: Yang Yuangui
Head of the accounting department: Wu Yongtian

4. Income Statement of the Parent Company

Unit: RMB

Item	2025	2024
I Operating revenue	1,480,974,369.83	1,025,954,064.12
Less: Cost of sales	1,113,981,626.64	744,002,509.10
Taxes and levies	7,014,165.88	5,494,415.48
Selling expense	129,115,930.84	112,743,865.79
Administrative expense	152,919,801.45	133,576,414.07
R&D expense	76,647,018.48	66,099,403.32
Finance costs	10,386,472.25	611,070.49
Of which: Interest expense	9,522,643.94	5,422,533.73
Interest income	1,978,272.56	3,324,354.59
Add: Other income	29,595,977.82	25,724,476.53
Return on investment (“－” for loss)	306,288,003.96	324,992,507.95
Of which: Share of profit or loss of joint ventures and associates	56,756,178.17	50,463,783.08
Income from the derecognition of financial assets at amortized cost (“－” for loss)		
Net gain on exposure hedges (“－” for loss)		
Gain on changes in fair value (“－” for loss)		
Credit impairment loss (“－” for loss)	-990,143.18	2,771,154.23
Asset impairment loss (“－” for loss)	-7,412,126.61	-15,888,172.66
Asset disposal income (“－” for loss)	-302,307.57	727,338.41
II Operating profit (“－” for loss)	318,088,758.71	301,753,690.33
Add: Non-operating income	1,607,345.69	71,147.52
Less: Non-operating expense	934,535.79	1,598,479.59
III Gross profit (“－” for gross loss)	318,761,568.61	300,226,358.26
Less: Income tax expense	-145,225.45	-525,556.41
IV Net profit (“－” for net loss)	318,906,794.06	300,751,914.67
i. Net profit from continuing operations (“－” for net loss)	318,906,794.06	300,751,914.67
ii. Net profit from discontinued operations (“－” for net loss)		
V Other comprehensive income, net of tax		
i. Other comprehensive income that will not be reclassified to profit or loss		
1. Changes caused by remeasurements on defined benefit schemes		
2. Other comprehensive income that will not be reclassified to profit or loss under the equity method		
3. Changes in the fair value of		

other equity investments		
4. Changes in the fair value arising from changes in own credit risk		
5. Other		
ii. Other comprehensive income that will be reclassified to profit or loss		
1. Other comprehensive income that will be reclassified to profit or loss under the equity method		
2. Changes in the fair value of other debt investments		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Credit impairment allowances for other debt investments		
5. Reserve for cash flow hedges		
6. Differences arising from the translation of foreign currency-denominated financial statements		
7. Other		
VI Total comprehensive income	318,906,794.06	300,751,914.67
VII Earnings per share:		
i. Basic earnings per share		
ii. Diluted earnings per share		

5. Consolidated Cash Flow Statement

Unit: RMB

Item	2025	2024
I Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	5,929,544,301.29	4,885,133,131.11
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, fees and commissions received		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		

Tax and levy rebates	205,372,584.50	178,639,455.47
Cash generated from other operating activities	226,305,256.93	253,747,424.11
Subtotal of cash generated from operating activities	6,361,222,142.72	5,317,520,010.69
Payments for goods and services	4,001,302,638.28	3,314,165,268.33
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		
Interest, fees and commissions paid		
Policy dividends paid		
Cash paid to and for employees	1,026,217,382.23	860,285,881.34
Taxes and levies paid	313,666,466.11	259,454,145.77
Cash used in other operating activities	572,995,219.14	525,568,607.86
Subtotal of cash used in operating activities	5,914,181,705.76	4,959,473,903.30
Net cash generated from/used in operating activities	447,040,436.96	358,046,107.39
II Cash flows from investing activities:		
Proceeds from the disposal of investments	15,393,612.76	6,928,050.03
Return on investment	5,322,474.03	9,000,000.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-term assets	9,836,220.42	8,127,986.84
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities	112,821,661.78	18,004,660.27
Subtotal of cash generated from investing activities	143,373,968.99	42,060,697.14
Payments for the acquisition and construction of fixed assets, intangible assets and other long-term assets	414,548,782.64	287,416,888.00
Payments for the acquisition of investments		8,692,307.50
Net increase in pledge loans		
Net payments for the acquisition of subsidiaries and other business units	3,013,828.89	
Cash used in other investing activities	101,731,384.00	28,734,653.00
Subtotal of cash used in investing activities	519,293,995.53	324,843,848.50
Net cash generated from/used in investing activities	-375,920,026.54	-282,783,151.36
III Cash flows from financing activities:		
Capital contributions received		1,276,482.10
Of which: Capital contributions received by subsidiaries from non-		1,276,482.10

controlling interests		
Borrowings received	1,262,723,025.46	487,064,722.22
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	1,262,723,025.46	488,341,204.32
Repayment of borrowings	710,356,907.81	292,608,156.30
Interest and dividends paid	274,527,824.49	236,648,770.51
Of which: Dividends paid by subsidiaries to non-controlling interests		10,000,000.00
Cash used in other financing activities	242,416,809.35	33,535,934.86
Subtotal of cash used in financing activities	1,227,301,541.65	562,792,861.67
Net cash generated from/used in financing activities	35,421,483.81	-74,451,657.35
IV Effect of foreign exchange rate changes on cash and cash equivalents	-3,354,756.54	2,326,379.22
V Net increase in cash and cash equivalents	103,187,137.69	3,137,677.90
Add: Cash and cash equivalents, beginning of the period	407,860,343.11	404,722,665.21
VI Cash and cash equivalents, end of the period	511,047,480.80	407,860,343.11

6. Cash Flow Statement of the Parent Company

Unit: RMB

Item	2025	2024
I Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	1,745,477,272.39	1,190,510,377.63
Tax and levy rebates	26,413,421.01	35,305,222.41
Cash generated from other operating activities	51,226,409.23	47,867,526.82
Subtotal of cash generated from operating activities	1,823,117,102.63	1,273,683,126.86
Payments for goods and services	914,454,677.71	814,893,844.55
Cash paid to and for employees	265,765,317.83	235,802,912.84
Taxes and levies paid	48,518,753.38	25,341,679.38
Cash used in other operating activities	272,455,138.23	163,909,126.36
Subtotal of cash used in operating activities	1,501,193,887.15	1,239,947,563.13
Net cash generated from/used in operating activities	321,923,215.48	33,735,563.73
II Cash flows from investing activities:		
Proceeds from the disposal of investments	15,393,612.76	6,928,050.03
Return on investment	255,322,474.03	284,000,000.00
Net proceeds from the disposal of fixed assets, intangible assets and other long-term assets	8,616,816.36	2,490,125.99
Net proceeds from the disposal of subsidiaries and other business units	69,746,415.00	
Cash generated from other investing activities	113,529,724.09	10,002,589.04

Subtotal of cash generated from investing activities	462,609,042.24	303,420,765.06
Payments for the acquisition and construction of fixed assets, intangible assets and other long-term assets	28,120,104.74	32,609,964.62
Payments for the acquisition of investments	352,000,000.00	68,502,707.50
Net payments for the acquisition of subsidiaries and other business units		
Cash used in other investing activities	528,167,565.22	156,836,744.16
Subtotal of cash used in investing activities	908,287,669.96	257,949,416.28
Net cash generated from/used in investing activities	-445,678,627.72	45,471,348.78
III Cash flows from financing activities:		
Capital contributions received		
Borrowings received	284,166,825.25	128,100,000.00
Cash generated from other financing activities	228,013,679.62	4,067,479.31
Subtotal of cash generated from financing activities	512,180,504.87	132,167,479.31
Repayment of borrowings	122,676,800.00	65,311,371.25
Interest and dividends paid	238,842,388.36	189,695,306.32
Cash used in other financing activities	28,196,394.96	23,867,590.67
Subtotal of cash used in financing activities	389,715,583.32	278,874,268.24
Net cash generated from/used in financing activities	122,464,921.55	-146,706,788.93
IV Effect of foreign exchange rate changes on cash and cash equivalents	-2,773,140.16	988,052.19
V Net increase in cash and cash equivalents	-4,063,630.85	-66,511,824.23
Add: Cash and cash equivalents, beginning of the period	147,374,479.43	213,886,303.66
VI Cash and cash equivalents, end of the period	143,310,848.58	147,374,479.43

7. Consolidated Statements of Changes in Owners' Equity

2025

Unit: RMB

Item	2025														
	Equity attributable to owners of the parent company													Non-controlling interests	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Specific reserve	Surplus reserves	General reserve	Retained earnings	Other	Subtotal		
		Preference shares	Perpetual bonds	Other											
I Balance as at the end of the prior year	468,562,084.00				197,206,838.69	147,316,014.93	-16,428,396.38	10,665,582.85	200,226,260.54		2,249,385,853.50		2,962,302,208.27	53,749,865.25	3,016,052,073.52
Add:															

Adjustments for changes in accounting policies															
Adjustments for correction of previous errors															
Other															
II Balance as at the beginning of the year	468,562,084.00				197,206,838.69	147,316,014.93	-16,428,396.38	10,665,582.85	200,226,260.54		2,249,385,853.50		2,962,302,208.27	53,749,865.25	3,016,052,073.52
III Increase/ decrease in the period (“-” for decrease)					-158,060,962.38	16,482,479.36	-13,719,928.35	4,638,054.12	31,890,679.41		446,971,655.94		295,237,019.38	-45,071,262.03	250,165,757.35
i. Total comprehensive income							-13,719,928.35				708,656,668.35		694,936,740.00	2,338,074.91	697,274,814.91
ii. Capital increase and reduction by owners					-2,051,448.42								-2,051,448.42	-47,409,336.94	-49,460,785.36
1. Ordinary share increase by owners														-47,409,336.94	-47,409,336.94
2. Capital increase by holders of other equity instruments															
3. Share-based payments recognized in owners’ equity					-1,088,234.16								-1,088,234.16		-1,088,234.16
4. Other					-963,214.26								-963,214.26		-963,214.26
iii. Profit distribution									31,890,679.41		-261,685,01		-229,794,33		-229,794,333.00

											2.41		3.00		
1. Appropriated to surplus reserves									31,890,679.41		-31,890,679.41				
2. Appropriated to general reserve															
3. Distributed to owners (or shareholders)											-229,794,333.00		-229,794,333.00		-229,794,333.00
4. Other															
iv. Transfers within owners' equity															
1. Increase in capital (or share capital) from capital reserves															
2. Increase in capital (or share capital) from surplus reserves															
3. Surplus reserves offset against loss															
4. Changes in defined benefit schemes transferred to retained earnings															
5. Other comprehensive income transferred to retained															

earnings															
6. Other															
v. Specific reserve								4,638,054.12					4,638,054.12		4,638,054.12
1. Increase in the period								17,631,828.38					17,631,828.38		17,631,828.38
2. Used in the period								-12,993,774.26					-12,993,774.26		-12,993,774.26
vi. Other					-156,009,513.96	16,482,479.36							-172,491,993.32		-172,491,993.32
IV Balance as at the end of the period	468,562,084.00				39,145,876.31	163,798,494.29	-30,148,324.73	15,303,636.97	232,116,939.95		2,696,357,509.44		3,257,539,227.65	8,678,603.22	3,266,217,830.87

2024

Unit: RMB

Item	2024														
	Equity attributable to owners of the parent company													Non-controlling interests	Total owners' equity
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Specific reserve	Surplus reserves	General reserve	Retained earnings	Other	Subtotal		
		Preference shares	Perpetual bonds	Other											
I Balance as at the end of the prior year	468,571,084.00				193,802,122.01	129,031,976.53	-12,069,982.14	14,004,762.05	170,151,069.07		1,855,790,427.49		2,561,217,505.95	42,136,718.95	2,603,354,224.90
Add: Adjustments for changes in accounting policies															
Adjustments for correction of previous errors															
Other															
II Balance as at the beginning	468,571,084.00				193,802,122.01	129,031,976.53	-12,069,982.14	14,004,762.05	170,151,069.07		1,855,790,427.49		2,561,217,505.95	42,136,718.95	2,603,354,224.90

of the year															
III Increase/ decrease in the period (“-” for decrease)	-9,000.00				3,404,716.68	18,284,038.40	-4,358,414.24	-3,339,179.20	30,075,191.47		393,595,426.01		401,084,702.32	11,613,146.30	412,697,848.62
i. Total comprehensive income							-4,358,414.24				607,895,384.28		603,536,970.04	20,132,939.07	623,669,909.11
ii. Capital increase and reduction by owners	-9,000.00				3,404,716.68	-31,410.00							3,427,126.68	1,270,195.96	4,697,322.64
1. Ordinary share increase by owners														1,276,482.10	1,276,482.10
2. Capital increase by holders of other equity instruments															
3. Share-based payments recognized in owners’ equity					3,427,126.68								3,427,126.68	-6,286.14	3,420,840.54
4. Other	-9,000.00				-22,410.00	-31,410.00									
iii. Profit distribution									30,075,191.47		-214,299,958.27		-184,224,766.80	-10,000,000.00	-194,224,766.80
1. Appropriated to surplus reserves									30,075,191.47		-30,075,191.47				
2. Appropriated to general reserve															
3. Distributed to owners (or shareholder											-184,224,766.80		-184,224,766.80	-10,000,000.00	-194,224,766.80

s)															
4. Other															
iv. Transfers within owners' equity															
1. Increase in capital (or share capital) from capital reserves															
2. Increase in capital (or share capital) from surplus reserves															
3. Surplus reserves offset against loss															
4. Changes in defined benefit schemes transferred to retained earnings															
5. Other comprehensive income transferred to retained earnings															
6. Other															
v. Specific reserve								2,370,636.83					2,370,636.83	210,011.27	2,580,648.10
1. Increase in the period								15,123,389.91					15,123,389.91	636,833.14	15,760,223.05
2. Used in the period								-12,752,753.08					-12,752,753.08	-426,821.87	-13,179,574.95
vi. Other						18,315,448.40		-5,709,816.03					-24,025,264.43		-24,025,264.43

IV Balance as at the end of the period	468,562,084.00				197,206,838.69	147,316,014.93	-16,428,396.38	10,665,582.85	200,226,260.54		2,249,385,853.50		2,962,302,208.27	53,749,865.25	3,016,052,073.52

8. Statements of Changes in Owners' Equity of the Parent Company

2025

Unit: RMB

Item	2025											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Specific reserve	Surplus reserves	Retained earnings	Other	Total owners' equity
		Preference shares	Perpetual bonds	Other								
I Balance as at the end of the prior year	468,562,084.00				217,623,809.42	147,316,014.93			200,226,260.54	704,599,730.57		1,443,695,869.60
Add: Adjustments for changes in accounting policies												
Adjustments for correction of previous errors												
Other												
II Balance as at the beginning of the year	468,562,084.00				217,623,809.42	147,316,014.93			200,226,260.54	704,599,730.57		1,443,695,869.60
III Increase/ decrease in the period ("-" for decrease)					-1,159,738.66	16,482,479.36		1,490,752.47	31,890,679.41	57,221,781.65		72,960,995.51
i. Total comprehensive income										318,906,794.06		318,906,794.06
ii. Capital increase and reduction by owners					-1,159,738.66							-1,159,738.66
1. Ordinary share increase by owners												
2. Capital increase by												

holders of other equity instruments												
3. Share-based payments recognized in owners' equity					-196,524.40							-196,524.40
4. Other					-963,214.26							-963,214.26
iii. Profit distribution									31,890,679.41	-261,685,012.41		-229,794,333.00
1. Appropriated to surplus reserves									31,890,679.41	-31,890,679.41		
2. Distributed to owners (or shareholders)										-229,794,333.00		-229,794,333.00
3. Other												
iv. Transfers within owners' equity												
1. Increase in capital (or share capital) from capital reserves												
2. Increase in capital (or share capital) from surplus reserves												
3. Surplus reserves offset against loss												
4. Changes in defined benefit schemes transferred to retained earnings												
5. Other comprehensive income transferred to retained earnings												

6. Other												
v. Specific reserve								1,490,752.47				1,490,752.47
1. Increase in the period								3,635,954.04				3,635,954.04
2. Used in the period								-2,145,201.57				-2,145,201.57
vi. Other						16,482,479.36						-16,482,479.36
IV Balance as at the end of the period	468,562,084.00				216,464,070.76	163,798,494.29		1,490,752.47	232,116,939.95	761,821,512.22		1,516,656,865.11

2024

Unit: RMB

Item	2024											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Specific reserve	Surplus reserves	Retained earnings	Other	Total owners' equity
		Preference shares	Perpetual bonds	Other								
I Balance as at the end of the prior year	468,571,084.00				215,519,984.12	129,031,976.53		882,862.83	170,151,069.07	618,147,774.17		1,344,240,797.66
Add: Adjustments for changes in accounting policies												
Adjustments for correction of previous errors												
Other												
II Balance as at the beginning of the year	468,571,084.00				215,519,984.12	129,031,976.53		882,862.83	170,151,069.07	618,147,774.17		1,344,240,797.66
III Increase/ decrease in the period ("-" for decrease)	-9,000.00				2,103,825.30	18,284,038.40		-882,862.83	30,075,191.47	86,451,956.40		99,455,071.94
i. Total comprehensive income										300,751,914.67		300,751,914.67
ii. Capital increase and	-9,000.00				2,103,825.30	-31,410.0						2,126,235.30

reduction by owners						0						
1. Ordinary share increase by owners												
2. Capital increase by holders of other equity instruments												
3. Share-based payments recognized in owners' equity					2,126,235.30							2,126,235.30
4. Other	-9,000.00				-22,410.00	-31,410.00						
iii. Profit distribution									30,075,191.47	-214,299,958.27		-184,224,766.80
1. Appropriated to surplus reserves									30,075,191.47	-30,075,191.47		
2. Distributed to owners (or shareholders)										-184,224,766.80		-184,224,766.80
3. Other												
iv. Transfers within owners' equity												
1. Increase in capital (or share capital) from capital reserves												
2. Increase in capital (or share capital) from surplus reserves												
3. Surplus reserves offset against loss												
4. Changes in defined benefit schemes transferred to												

retained earnings												
5. Other comprehensive income transferred to retained earnings												
6. Other												
v. Specific reserve								-882,862.83				-882,862.83
1. Increase in the period								3,629,577.04				3,629,577.04
2. Used in the period								-4,512,439.87				-4,512,439.87
vi. Other						18,315,448.40						-18,315,448.40
IV Balance as at the end of the period	468,562,084.00				217,623,809.42	147,316,014.93			200,226,260.54	704,599,730.57		1,443,695,869.60

III Company Profile

Yizumi Holdings Co., Ltd. (hereinafter referred to as the “Company”) was established through the overall restructuring of Guangdong Yizumi Precision Machinery Co., Ltd. and was registered with the Shunde Administration for Market Regulation, Foshan on June 28, 2011, with its headquarters located in Foshan City, Guangdong Province. The Company currently holds a business license with the Unified Social Credit Code 91440606740846335Y, with a registered capital of RMB468,562,084.00 and a total of 468,562,084 shares (par value of RMB1 per share). Among these, 15,469,945 shares are restricted tradable A shares, and 453,092,139 shares are unrestricted tradable A shares. The Company’s shares have been listed and traded on the Shenzhen Stock Exchange since January 23, 2015.

The Company operates in the machinery manufacturing industry. Its principal business activities include the research and development, production, and sales of injection molding equipment.

These financial statements were approved for issue by the 13th Meeting of the 5th Board of Directors of the Company on April 15, 2026.

IV Basis of Preparation of the Financial Statements

1. Basis of preparation

The Company’s financial statements have been prepared on a going concern basis.

2. Going concern

The Company does not have any events or circumstances that would cast significant doubt on its ability to continue as a going concern for the 12-month period following the end of the Reporting Period.

V Significant Accounting Policies and Accounting Estimates

Specific disclosures on accounting policies and estimates:

The Company has established specific accounting policies and estimates for transactions or matters such as impairment of financial instruments, inventories, depreciation of fixed assets, construction in progress, intangible assets, and revenue recognition based on its actual production and business characteristics.

1. Statement of compliance with Accounting Standards for Business Enterprises

The financial statements of the Company have been prepared in accordance with the Accounting Standards for Business Enterprises, and present fairly and in all material respects the Company's financial position, operating results, and cash flows.

2. Accounting period

The accounting year begins on January 1 and ends on December 31 of each calendar year.

3. Operating cycle

As the Company's business cycle is relatively short, a period of twelve months is used as the standard to distinguish between current and non-current assets and liabilities.

4. Functional currency

The Company and its domestic subsidiaries use Renminbi (RMB) as their functional currency. For subsidiaries established in Hong Kong or overseas, the currency of the primary economic environment in which they operate is used as their functional currency.

5. Determination method and criteria for materiality

☑ Applicable ☐ Not applicable

Item	Materiality Criteria
Individually significant accounts receivable subject to bad debt provision	Amount exceeding 0.5% of total assets
Individually significant write-offs of accounts receivable	Amount exceeding 0.5% of total assets
Prepayments with aging over one year deemed material	Amount exceeding 0.5% of total assets
Construction in progress projects deemed material	Amount exceeding 0.5% of total assets
Accounts payable with aging over one year deemed material	Amount exceeding 0.5% of total assets
Contract liabilities with aging over one year deemed material	Amount exceeding 0.5% of total assets
Other payables with aging over one year deemed material	Amount exceeding 0.5% of total assets
Cash flows from significant investing activities	Amount exceeding 5% of total assets
Significant subsidiaries or non-wholly owned subsidiaries	Total assets, revenue, or gross profit exceeding 3% of the consolidated total
Significant joint ventures or associates	Carrying amount of individual long-term equity investment exceeding 2.5% of consolidated net assets

6. Accounting treatment of business combinations under common control and not under common control

1. Business combinations involving entities under common control

The assets and liabilities acquired by the Company in business combinations under common control are measured at the carrying amounts in the consolidated financial statements of the ultimate controlling party on the combination date. The difference between the carrying amount of the consideration paid or the total nominal value of shares issued and the share of the acquiree's owners' equity recognized in the ultimate controlling party's consolidated financial statements is adjusted against capital reserves; if capital reserves are insufficient, the remainder is adjusted against retained earnings.

2. Business combinations involving entities not under common control

On the acquisition date, the excess of the cost of combination over the fair value of the identifiable net assets acquired is recognized as goodwill. If the cost of combination is less than the fair value of the identifiable net assets acquired, a reassessment of the fair value of the identifiable assets, liabilities, and contingent liabilities acquired, as well as the measurement of the combination cost, is conducted. If the reassessment confirms that the cost remains lower than the fair value, the difference is recognized in the current profit or loss.

7. Criteria for determining control and preparation method for consolidated financial statements

1. Criteria for determining control

An investor is considered to have control when it has power over the investee, exposure or rights to variable returns from its involvement with the investee, and the ability to use its power to affect the amount of the returns.

2. Method for preparing consolidated financial statements

All subsidiaries controlled by the parent company are included in the scope of consolidation. The consolidated financial statements are prepared by the parent company in accordance with the financial statements of the parent and its subsidiaries, and other relevant information, in accordance with the *Accounting Standard for Business Enterprises No. 33—Consolidated Financial Statements*.

8. Classification of joint arrangements and accounting treatment for joint operations

1. Joint arrangements are classified into joint operations and joint ventures.

2. When the Company is a joint operator in a joint operation, it recognizes the following in relation to its interest in the joint operation:

(1) Assets it solely controls, and its share of jointly controlled assets;

(2) Liabilities it solely incurs, and its share of jointly incurred liabilities;

(3) Revenue from the sale of its share of output of the joint operation;

(4) Revenue from the sale of assets by the joint operation in proportion to its interest;

(5) Expenses it incurs individually, and its share of expenses incurred jointly.

9. Definition of cash and cash equivalents

Cash presented in the cash flow statement refers to cash on hand and deposits available for payment at any time. Cash equivalents refer to short-term, highly liquid investments held by the Company that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

10. Translation of foreign currency transactions and foreign currency financial statements

1. Translation of foreign currency transactions

Foreign currency transactions are initially translated into RMB using the spot exchange rate at the transaction date or an approximation thereof. At the balance sheet date, foreign currency monetary items are translated using the spot exchange rate on the balance sheet date. Exchange differences arising from such translations, except for those related to qualifying assets financed by foreign currency borrowings, are recognized in current profit or loss. Foreign currency non-monetary items measured at historical cost continue

to be translated at the spot exchange rate on the transaction date. Non-monetary items measured at fair value are translated at the spot exchange rate on the date when the fair value was determined, and the resulting exchange differences are recognized in current profit or loss or other comprehensive income.

2. Translation of foreign currency financial statements

Assets and liabilities in the balance sheet are translated at the spot exchange rate on the balance sheet date. Owners' equity items, except for retained earnings, are translated using the spot exchange rate on the transaction date. Income and expense items in the income statement are translated using the approximate spot exchange rate on the transaction date. Exchange differences arising from the translation of foreign currency financial statements are recognized in other comprehensive income.

11. Financial instruments

1. Classification of Financial assets and financial liabilities

Financial assets are classified at initial recognition into the following three categories: (1) Financial assets measured at amortized cost; (2) Financial assets measured at fair value through other comprehensive income; (3) Financial assets measured at fair value through current profit or loss.

Financial liabilities are classified at initial recognition into the following four categories: (1) Financial liabilities measured at fair value through current profit or loss; (2) Financial liabilities arising from the transfer of financial assets that do not qualify for derecognition, or that are subject to continuing involvement; (3) Financial guarantee contracts not included in (1) or (2), and loan commitments not included in (1) that are issued at below-market interest rates; (4) Financial liabilities measured at amortized cost.

2. Basis for recognition, measurement methods, and derecognition criteria

(1) Recognition basis and initial measurement

The Company recognizes a financial asset or a financial liability when it becomes a party to the contractual provisions of the financial instruments. Financial assets and financial liabilities are initially measured at fair value. For financial assets and financial liabilities measured at fair value through current profit or loss, transaction costs are recognized in current profit or loss. For other categories, transaction costs are included in the initial carrying amount. However, accounts receivable initially recognized by the Company that do not contain significant financing components, or for which the financing component is not considered as per the one-year practical expedient under *Accounting Standard for Business Enterprises No. 14 – Revenue*, are initially measured at the transaction price.

(2) Subsequent measurement of financial assets

1) Financial assets measured at amortized cost

Subsequent measurement is based on amortized cost using the effective interest method. Gains or losses arising from derecognition, reclassification, amortization using the effective interest method, or impairment are recognized in current profit or loss.

2) Debt instrument investments measured at fair value through other comprehensive income

Measured at fair value. Interest income, impairment losses or gains, and exchange gains or losses calculated using the effective interest method are recognized in current profit or loss. Other gains or losses are recognized in other comprehensive income. Upon derecognition, the accumulated gains or losses previously recognized in other comprehensive income are reclassified to current profit or loss.

3) Equity instrument investments measured at fair value through other comprehensive income

Measured at fair value. Dividends received (except those representing recovery of investment cost) are recognized in current profit or loss. Other gains or losses are recognized in other comprehensive income. Upon derecognition, the accumulated gains or losses previously recognized in other comprehensive income are transferred to retained earnings.

4) Financial assets measured at fair value through current profit or loss

Subsequently measured at fair value. Gains or losses, including interest and dividend income, are recognized in current profit or loss unless the financial asset is part of a hedging relationship.

(3) Subsequent measurement of financial liabilities

1) Financial liabilities measured at fair value through current profit or loss

This includes held-for-trading financial liabilities (including derivative financial liabilities) and those designated as measured at fair value through current profit or loss. Such liabilities are measured at fair value. Changes in fair value due to the Company's own credit risk are recognized in other comprehensive income unless such treatment creates or enlarges an accounting mismatch in current profit or loss. Other gains or losses (including interest expense and changes in fair value not attributable to changes in own credit risk) are recognized in current profit or loss. Upon derecognition, accumulated gains or losses previously recognized in other comprehensive income are transferred to retained earnings.

2) Financial liabilities arising from transfers of financial assets that do not qualify for derecognition or that involve continuing involvement

Measured in accordance with *Accounting Standard for Business Enterprises No. 23 – Transfer of Financial Assets*.

3) Financial guarantee contracts and loan commitments not included in (1) or (2) Subsequently measured at the higher of: ① The loss allowance determined in accordance with the impairment requirements for financial instruments; or ② The initially recognized amount less accumulated amortization determined in accordance with *Accounting Standard for Business Enterprises No. 14 – Revenue*.

4) Financial liabilities measured at amortized cost

Measured at amortized cost using the effective interest method. Gains or losses arising from derecognition or amortization are recognized in current profit or loss.

(4) Derecognition of Financial Assets and Financial Liabilities

1) A financial asset is derecognized when:

① The contractual rights to the cash flows from the financial asset expire; or

② The financial asset is transferred and the transfer qualifies for derecognition under *Accounting Standard for Business Enterprises No. 23 – Transfer of Financial Assets*.

2) A financial liability (or part of it) is derecognized when the obligation specified in the contract is discharged or cancelled.

3. Basis for recognition and measurement of transfers of financial assets

If substantially all the risks and rewards of ownership of the financial asset are transferred, the asset is derecognized, and any rights or obligations retained or incurred in the transfer are recognized separately as assets or liabilities. If substantially all the risks and rewards are retained, the asset is not derecognized. If neither transferred nor retained substantially all risks and rewards: (1) If control is not retained, the asset is derecognized and any rights or obligations retained are recognized separately; (2) If control is retained, the financial asset continues to be recognized to the extent of continuing involvement, and a corresponding liability is recognized.

If the entire financial asset is derecognized, the difference between: (1) the carrying amount of the transferred financial asset at the date of derecognition, and (2) the sum of the consideration received and the cumulative amount of changes in fair value previously recognized in other comprehensive income (if applicable, for FVOCI debt investments), is recognized in current profit or loss. If only a part of a financial asset is derecognized, and that part meets the derecognition conditions, the carrying amount is allocated between the derecognized part and the retained part based on their relative fair values on the date of transfer. The difference between the carrying amount of the derecognized part and the consideration received, along with the cumulative change in fair value previously recognized in other comprehensive income related to the derecognized portion, is recognized in current profit or loss.

4. Determination of fair value of financial instruments

The Company uses valuation techniques that are applicable under current conditions and supported by sufficient available data and information to determine the fair value of financial instruments. Inputs used in valuation techniques are categorized into three levels in order of priority:

(1) Level 1 inputs: unadjusted quoted prices in active markets for identical assets or liabilities accessible on the measurement date;

(2) Level 2 inputs: observable inputs other than quoted prices included within Level 1, such as quoted prices for similar assets or liabilities in active or inactive markets, interest rates and yield curves observable at commonly quoted intervals, and market-validated inputs;

(3) Level 3 inputs: unobservable inputs for the asset or liability, including assumptions about future cash flows, volatility, or internally generated forecasts.

5. Impairment of financial instruments

The Company applies the expected credit loss model to assess impairment for the following instruments: Financial assets measured at amortized cost, Debt investments measured at fair value through other comprehensive income, contract assets, lease receivables, loan commitments not measured at fair value through other comprehensive income, Financial guarantee contracts not measured at fair value through other comprehensive income and not arising from transfers that fail derecognition criteria.

Expected credit losses (ECL) represent the weighted average of credit losses on financial instruments, with the risk of default used as the weighting factor. Credit losses refer to the present value of the difference between all contractual cash flows that are due to the Company under the contract and all cash flows that the Company expects to receive, discounted at the original effective interest rate, which represents the present value of all cash shortfalls. For purchased or originated credit-impaired financial assets, the Company discounts the cash flows using the credit-adjusted effective interest rate.

For credit-impaired financial assets at initial recognition, only changes in lifetime ECL since initial recognition are recognized as loss allowance at each balance sheet date.

For lease receivables, trade receivables, and contract assets arising from transactions regulated by the *Accounting Standard for Business Enterprises No. 14—Revenue*, the Company applies a simplified approach and measures the loss allowance at an amount equal to lifetime expected credit losses.

For financial assets other than those measured using the above methods, the Company assesses at each balance sheet date whether their credit risk has increased significantly since initial recognition. If the credit risk has increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to lifetime expected credit losses; if the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses.

The Company uses reasonable and supportable information, including forward-looking information, to determine whether the credit risk of financial instruments has increased significantly since initial recognition by comparing the risk of default on the balance sheet date with the risk of default on the initial recognition date.

At the balance sheet date, if the Company determines that a financial instrument has only low credit risk, it assumes that the credit risk on the financial instrument has not increased significantly since initial recognition.

The Company assesses expected credit risk and measures expected credit losses on either an individual financial instrument basis or a financial instrument group basis. When the assessment is performed on a group basis, financial instruments are grouped according to shared risk characteristics.

The Company remeasures expected credit losses at each balance sheet date, with the resulting increases or reversals in the loss allowance recognized as impairment losses or gains in profit or loss for the current period. For financial assets measured at amortized cost, the loss allowance reduces the carrying amount of these financial assets presented in the balance sheet; for debt investments measured at fair value through other comprehensive income, the Company recognizes the loss allowance in other comprehensive income without reducing the carrying amount of these financial assets.

6. Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are presented separately in the balance sheet and are not offset against each other. However, the Company presents the net amount in the balance sheet when both of the following conditions are met: (1) the Company has a legally enforceable right to set off the recognized amounts, and such right is currently enforceable; and (2) the Company intends either to settle on a net basis or to realize the financial asset and settle the financial liability simultaneously.

For transfers of financial assets that do not qualify for derecognition, the Company does not offset the transferred financial assets against the associated liabilities.

12. Notes receivable

13. Accounts receivable

1. Expected credit losses on receivables and contract assets classified by credit risk characteristics

Category	Basis for grouping	Method for measuring expected credit loss
Bank accepted bills receivable	Bill type	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate over the entire lifetime of the instrument.
Commercial accepted bills receivable		
Financial company accepted bills receivable		
Accounts receivable — aging group	Aging	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, a reference table of aging and expected credit loss rates is prepared to calculate the expected credit loss.
Accounts receivable credit loss experience, current conditions,	Transactions with related parties within the consolidation scope	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate over the entire lifetime of the instrument.
Other receivables — employee advance receivables	Nature of the receivable	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate for the next 12 months or the entire lifetime of the instrument.
Other receivables — temporary receivables		
Other receivables — aging group	Aging	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, a reference table of aging and expected credit loss rates is prepared to calculate the expected credit loss.

Category	Basis for grouping	Method for measuring expected credit loss
Other receivables —group of related parties within the consolidation scope	Transactions with related parties within the consolidation scope	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate for the next 12 months or the entire lifetime of the instrument.
Contract assets — warranty deposit group	Nature of the receivable	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate over the entire lifetime of the instrument.
Long-term receivables (Including other non-current assets due within one year)	Nature of the receivable	Based on historical credit loss experience, current conditions, and forecasts of future economic conditions, expected credit losses are calculated using default risk exposure and the expected credit loss rate over the entire lifetime of the instrument.

2. Aging and expected credit loss rate table for aging groups

Aging	Accounts receivable	Expected credit loss rate (%)
Within 1 year (inclusive)	5.00	5.00
1-2 years	10.00	10.00
2-3 years	20.00	20.00
3-4 years	30.00	30.00
4-5 years	50.00	50.00
Over 5 years	100.00	100.00

The aging of Accounts Receivable and Other Receivables is calculated from the date of initial recognition.

3. Method for measuring expected credit losses for long-term receivables by group

The Company classifies long-term receivables based on common credit risk characteristics, including customer overdue information and credit risk ratings. When determining the customer credit risk rating, factors such as customer production, sales (downstream customers), litigation, operations, and performance are considered. The credit risk rating is determined based on the risk factor.

Overdue status	Risk level	Long-term receivables
Not overdue	Normal	0.50
Overdue within 3 months (inclusive)	Watch	2.00
Overdue 3-12 months (inclusive)	Substandard	20.00
Overdue 12-24 months (inclusive)	Doubtful	50.00
Overdue more than 24 months	Loss	100.00

4. Recognition criteria for expected credit losses on individual receivables and contract assets

Receivables and contract assets that exhibit significantly different credit risk characteristics from the general grouping are subject to individual expected credit loss measurements.

14. Receivables financing

For details, please refer to Note V.13.

15. Other receivables

Methods for determining and accounting for expected credit losses on other receivables:
For details, please refer to Note V.13.

16. Contract assets

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between the fulfillment of performance obligations and customer payments. The Company offsets contract assets and contract liabilities under the same contract and presents the net amount.

The Company presents unconditional rights (i.e., rights that depend only on the passage of time) to collect consideration from customers as receivables, and rights to collect consideration after goods have been transferred to customers, where the rights depend on other factors beyond the passage of time, as contract assets.

The Company presents its obligations to transfer goods to customers for which consideration has been received or is receivable as contract liabilities.

17. Inventories

1. Classification of inventories

Inventories include finished goods or merchandise held for sale in the ordinary course of business, work-in-progress, materials and supplies consumed in the production process or in the provision of services, etc.

2. Valuation method for issuing inventories

Raw materials are measured using the weighted average method at the end of each month. Other inventories are measured using the specific identification method.

3. Inventory system

The Company adopts a perpetual inventory system for inventories.

4. Amortization method for low-value consumables and packaging materials

(1) Low-value consumables

Amortized using the direct write-off method.

(2) Packaging materials

Amortized using the direct write-off method.

5. Provision for Inventory Impairment

At the balance sheet date, inventories are measured at the lower of cost and net realizable value, and a provision for inventory impairment is recognized for the difference when the cost exceeds the net realizable value. For inventories held for sale, net realizable value is determined by estimating the selling price less estimated selling expenses and relevant taxes. For inventories that require further processing, net realizable value is determined by estimating the selling price of the finished goods less the estimated costs to complete and estimated selling expenses and taxes. At the balance sheet date, for the same inventory item, if part of it has a contractually agreed price and other parts do not, net realizable value is determined separately for each portion and compared with the corresponding cost to determine the provision for inventory impairment.

18. Assets held for sale

19. Debt investments

20. Other debt investments

21. Long-term receivables

For details, please refer to Note V.13.

22. Long-term equity investments

1. Determination of joint control and significant influence

Joint control is determined based on the shared control over an arrangement, where the relevant activities of the arrangement must be agreed upon by all participating parties before decisions can be made. Significant influence is determined when the investor has the power to participate in decisions about the financial and operational policies of the investee but does not have control or joint control over those policies.

2. Determining investment costs

(1) For business combinations under common control, the acquirer recognizes its initial investment at the share of the acquiree's owners' equity in the ultimate control party's consolidated financial statements on the acquisition date. The difference between the initial investment cost and the fair value of the consideration paid or the nominal value of the shares issued is adjusted in capital reserves; if capital reserves are insufficient, the shortfall is adjusted against retained earnings.

If the Company acquires long-term equity investments through multiple transactions in business combinations under common control, it determines whether the transactions constitute "a package of transactions". If they do, all the transactions are accounted for as a single transaction involving obtaining control. If they do not, the initial investment cost is determined based on the share of the acquiree's net assets on the acquisition date in the ultimate control party's consolidated financial statements. The difference between the initial investment cost and the carrying amount of the long-term equity investment before the acquisition, adjusted for any further consideration paid for additional shares, is adjusted in capital reserves; if capital reserves are insufficient, the shortfall is adjusted against retained earnings.

(2) For business combinations not under common control, the initial investment cost is based on the fair value of the consideration paid on the acquisition date.

For long-term equity investments acquired through multiple transactions in business combinations not under common control, the Company distinguishes between individual financial statements and consolidated financial statements:

1) In individual financial statements, the initial investment cost is the sum of the carrying amount of the original equity interest and the new investment cost.

2) In the consolidated financial statements, the Company determines whether multiple transactions should be considered as "a package of transactions". For transactions that constitute "a package of transactions", all transactions are accounted for as a single transaction to obtain control. For transactions that do not constitute "a package of transactions", the equity interest in the acquiree held before the acquisition date is remeasured at its fair value on the acquisition date, with any difference between the fair value and its carrying amount recognized in the current period's investment income; other comprehensive income and other items recognized under the equity method relating to the previously held equity interest in the acquiree are transferred to income in the period of the acquisition date. However, this excludes other comprehensive income arising from the remeasurement of net liabilities or net assets of defined benefit plans by the investee.

(3) For acquisitions other than business combinations: Cash acquisitions are recognized at the actual cash paid as the initial investment cost; Equity securities issued are recognized at the fair value of the equity securities issued as the initial investment cost; Debt restructurings are accounted for based on the guidelines in *Accounting Standard for Business Enterprises No. 12 – Debt Restructuring*; Non-monetary asset exchanges are accounted for based on the guidelines in *Accounting Standard for Business Enterprises No. 7 – Non-monetary Asset Exchanges*.

3. Subsequent measurement and profit or loss recognition

For investments where the Company has control over the investee, long-term equity investments are accounted for using the cost method. For investments in associates and joint ventures, long-term equity investments are accounted for using the equity method.

4. Treatment of partial disposal of subsidiary investments leading to loss of control

(1) Judging whether it constitutes a "a package of transactions"

When disposing of equity investments in a subsidiary through multiple transactions until loss of control, the Company determines whether the step-by-step transactions constitute "a package of transactions" by considering the terms of the transaction agreements at each step, the consideration received, the parties to whom the equity is sold, the disposal methods, the timing of the disposals, and other relevant information. Multiple transactions are usually considered as "a package of transactions" when the terms, conditions, and economic effects of these transactions meet one or more of the following criteria:

1) The transactions are entered into simultaneously or with mutual considerations;

2) The transactions together form a complete commercial result;

3) The occurrence of one transaction depends on the occurrence of another;

4) A transaction alone is not economical but is economically viable when considered with other transactions.

(2) Accounting treatment if not a "a package of transactions"

1) In individual financial statements

The difference between the carrying amount of the disposed equity interest and the actual consideration received is recognized in the current profit or loss. For remaining equity interests, if the Company still has significant influence or joint control, they are accounted for under the equity method; if the Company no longer has control, joint control, or significant influence, the investment is accounted for according to *Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments*.

2) In consolidated financial statements

Before the loss of control, the difference between the disposal consideration and the proportion of net assets of the subsidiary continuously calculated from the acquisition date or combination date corresponding to the long-term equity investments being disposed of is adjusted against capital reserves (capital premium). If the capital premium is insufficient to absorb the difference, the retained earnings are adjusted.

When control over a former subsidiary is lost, any remaining equity interest is remeasured at its fair value at the date when control is lost. The sum of the consideration received from the disposal of equity interests and the fair value of the remaining equity interests, less the share of net assets of the former subsidiary calculated continuously from the acquisition date or combination date based on the

original shareholding percentage, is recognized as investment income in the period when control is lost, with a corresponding reduction to goodwill. Other comprehensive income associated with the equity investment in the former subsidiary should be transferred to investment income in the period when control is lost.

(3) Accounting treatment if a “a package of transactions”

1) In individual financial statements

All transactions are accounted for as a single transaction that disposes of a subsidiary and results in loss of control. However, before the loss of control, the difference between the consideration received for each disposal and the corresponding carrying amount of the long-term equity investments in the individual financial statements is recognized as other comprehensive income, which is transferred to profit or loss collectively in the period when control is lost.

2) In consolidated financial statements

All transactions are accounted for as a single transaction that disposes of a subsidiary and results in loss of control. However, before the loss of control, the difference between the consideration received for each disposal and the corresponding share of the subsidiary’s net assets in the consolidated financial statements is recognized as other comprehensive income, which is transferred to profit or loss collectively in the period when control is lost.

23. Investment properties

Measurement model for investment properties

Cost model

Depreciation or amortization methods

1. Investment properties include leased land use rights, land use rights held for appreciation and future sale, and leased buildings.

2. Investment properties are initially measured at cost and subsequently measured using the cost model. Depreciation or amortization is calculated using the same methods as for fixed assets and intangible assets.

24. Fixed assets

(1) Recognition criteria

Fixed assets are tangible assets held for the purpose of producing goods, providing services, leasing, or managing operations, with a useful life exceeding one accounting period. Fixed assets are recognized when it is probable that economic benefits will flow to the Company and the cost can be measured reliably.

(2) Depreciation methods

Category	Depreciation method	Useful life (years)	Residual value rate	Annual depreciation rate (%)
Buildings and structures	Straight-line method	20	5.00%	4.75%
Machinery and equipment	Straight-line method	10	5.00%	9.50%
Transport equipment	Straight-line method	5	5.00%	19.00%
Electronic equipment	Straight-line method	3	5.00%	31.67%
Other equipment	Straight-line method	5	5.00%	19.00%

25. Construction in progress

1. Construction in progress is recognized when it is probable that economic benefits will flow to the Company and the cost can be measured reliably. Construction in progress is measured at the actual costs incurred before the asset is ready for its intended use.

2. Upon reaching the predetermined usable state, construction in progress is transferred to fixed assets at the actual cost. If the asset is ready for use but the completion settlement is not finalized, the asset is initially transferred to fixed assets at an estimated value. Once the completion settlement is done, the transfer value is adjusted to the actual cost, but previously recorded depreciation is not adjusted.

Category	Criteria and timing for transfer of construction in progress to fixed assets
Buildings and structures	Main construction work and supporting works are substantially completed, meeting design requirements and inspected
Machinery and equipment	Installation and debugging are completed, meeting design requirements or contractual standards

26. Borrowing Costs

1. Recognition principles for capitalizing borrowing costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized and included in the cost of the related asset. Other borrowing costs are recognized as expenses when incurred and are included in the current profit or loss.

2. Capitalization period for borrowing costs

(1) Capitalization begins when all the following conditions are met: 1) Expenditure on the asset has been incurred; 2) Borrowing costs have been incurred; 3) Necessary activities for acquiring or producing the asset to prepare it for its intended use or sale have begun.

(2) If a qualifying asset undergoes an abnormal interruption in its construction or production for more than 3 months, capitalization of borrowing costs is suspended. Borrowing costs incurred during the interruption are recognized as expenses until activities for the acquisition or production of the asset resume.

(3) When an asset that qualifies for capitalization reaches its intended usable or saleable condition, the capitalization of borrowing costs ceases.

3. Capitalization rate and amount of borrowing costs

For borrowings specifically obtained for the acquisition or construction of a qualifying asset, the amount of interest to be capitalized is determined by deducting any interest income earned from depositing the unused borrowing funds in the bank or any investment income derived from the temporary investment of those borrowings from the actual interest expense incurred on the specific borrowings during the period (including amortization of discounts or premiums determined using the effective interest method). For general borrowings used for the acquisition or construction of a qualifying asset, the amount of interest to be capitalized is calculated by applying a capitalization rate to the weighted average of the excess of cumulative expenditures on the asset over the specific borrowings, where the capitalization rate is the weighted average of the interest rates applicable to the general borrowings.

27. Biological assets

28. Oil and gas assets

29. Intangible assets

(1) Useful life, determination basis, estimates, amortization methods or review procedures

1. Intangible assets include land use rights, trademarks, software, and patents, and are initially measured at cost.

2. Intangible assets with finite useful lives are amortized over their expected economic benefit realization period, using a systematic and rational method. If the expected method cannot be reliably determined, the straight-line method is used. The specific details are as follows:

Item	Useful life and basis for determination	Amortization method
Land use rights	Useful life determined by property registration period: 50 years, 99 years	Straight-line method
Trademarks and other intellectual property	Useful life determined by expected benefit period: 10 years	Straight-line method
Software	Useful life determined by expected benefit period: 2-5 years	Straight-line method
BOT concessions	Useful life determined by the remaining term as per agreement: 21.75 years	Straight-line method
Patents	Useful life determined by expected benefit period: 5 years	Straight-line method

Note: The land acquired in Mexico has permanent ownership, is classified as intangible assets, and is not amortized.

(2) Capitalization of R&D expenses and related accounting treatment

(1) Personnel expenses

Personnel expenses include wages, basic pension, medical insurance, unemployment insurance, work injury insurance, maternity insurance, and housing provident fund for R&D staff, as well as labor fees for external R&D personnel.

(2) Direct input costs

Direct input costs refer to the actual expenditures incurred by the Company in implementing R&D activities, including: 1) Expenses for directly consumed materials, fuel, and power; 2) Expenses for molds, process equipment development and manufacturing used for intermediate testing and product trials; purchase costs of samples, prototypes, and general testing tools that do not constitute fixed assets; and inspection costs for trial products; 3) Expenses for operation, maintenance, adjustment, inspection, testing, and repair of instruments and equipment used for R&D activities.

(3) Depreciation and long-term prepaid expenses

Depreciation expenses refer to the depreciation of instruments, equipment, and buildings in use that are utilized in R&D activities.

For instruments, equipment, and buildings that are used for both R&D and non-R&D activities, necessary records of their usage shall be maintained, and the actual depreciation expenses shall be allocated between R&D expenses and production and operation expenses using reasonable methods based on factors such as actual working hours and usage area.

Long-term prepaid expenses refer to expenses incurred during the renovation, remodeling, decoration, and repair of R&D facilities, which are aggregated based on actual expenditures and amortized on an average basis over the prescribed period.

(4) Amortization of intangible assets

Amortization of intangible assets refers to the amortization expenses of software, intellectual property rights, and non-patented technologies (proprietary technologies, licenses, designs, calculation methods, etc.) used for R&D activities.

(5) Design Costs

Design expenses refer to costs incurred for conceptualizing, developing, and manufacturing new products and processes, as well as for designing procedures, technical specifications, protocols, and operational characteristics, including related expenses incurred for creative design activities aimed at obtaining innovative, creative, and breakthrough products.

(6) Equipment debugging and testing costs

Equipment debugging costs refer to costs incurred during the preparation of equipment for R&D activities, including expenses for developing special and dedicated production machinery, changing production and quality control procedures, or establishing new methods and standards.

Expenses incurred for routine equipment preparation and industrial engineering for large-scale batch production and commercialization are not included in the scope of R&D expenses.

(7) External R&D commissioning fees

External R&D commissioning fees refer to costs incurred by the Company for commissioning other domestic or foreign institutions or individuals to conduct R&D activities (where the results of such activities are owned by the Company and are closely related to the Company's main business operations).

(8) Other R&D-related expenses

Other expenses refer to additional costs directly related to R&D activities not included in the above categories, such as technical literature costs, translation fees, expert consultation fees, high-tech R&D insurance premiums, retrieval, argumentation, review, appraisal, and acceptance costs of R&D results, application fees, registration fees, and agency fees for intellectual property rights, as well as conference fees, travel expenses, communication expenses, etc.

4. Internal R&D project costs

Expenses in the research phase of internal R&D projects are recognized as expenses when incurred. Expenditures in the development phase of internal R&D projects are recognized as intangible assets when all of the following conditions are met: (1) The technical feasibility of completing the intangible asset so that it will be available for use or sale; (2) The intention to complete the intangible asset and use or sell it; (3) The manner in which the intangible asset will generate economic benefits, including the ability to demonstrate that there is a market for the output of the intangible asset or the intangible asset itself, or, if it is to be used internally, the usefulness of the intangible asset; (4) The availability of adequate technical, financial, and other resources to complete the development and to use or sell the intangible asset; (5) The ability to measure reliably the expenditure attributable to the development phase of the intangible asset.

30. Long-term asset impairment

For long-term assets such as long-term equity investments, fixed assets, construction in progress, right-of-use assets, and intangible assets with finite useful lives, if there are indications of impairment on the balance sheet date, the recoverable amount is estimated. For goodwill arising from business combinations and intangible assets with indefinite useful lives, an impairment test is conducted annually, regardless of whether there are impairment indicators. Goodwill is tested for impairment together with the related asset group or combination of asset groups.

If the recoverable amount of the aforementioned long-term assets is lower than their carrying amount, an impairment allowance is recognized for the difference, which is charged to the current profit or loss.

31. Long-term prepaid expense

Long-term prepaid expenses account for expenses that have been incurred, with an amortization period exceeding one year (excluding one year). These expenses are recorded at their actual amount and amortized on a straight-line basis over the benefit period

or the specified term. If the long-term prepaid expenses do not provide benefits in future accounting periods, any unamortized balance is transferred to current profit or loss.

32. Contract liabilities

33. Employee benefits

(1) Accounting treatment of short-term employee benefits

Short-term employee benefits are recognized as liabilities during the accounting period in which employees provide services to the Company. These benefits are charged to the current profit or loss or the cost of relevant assets.

(2) Accounting treatment of post-employment benefits

Post-employment benefits are classified into defined contribution plans and defined benefit plans.

(1) For defined contribution plans, the amount calculated based on the plan is recognized as a liability and charged to the current profit or loss or the cost of relevant assets.

(2) The accounting treatment for defined benefit plans typically includes the following steps:

1) Based on the projected unit credit method, unbiased and mutually consistent actuarial assumptions are used to estimate demographic variables and financial variables to measure the obligations arising from the defined benefit plan and determine the periods to which the related obligations belong. Simultaneously, the obligations arising from the defined benefit plan are discounted to determine the present value of the defined benefit plan obligations and current service cost;

2) Where assets exist in the defined benefit plan, the deficit or surplus formed by deducting the fair value of the defined benefit plan assets from the present value of the defined benefit plan obligations is recognized as a net liability or net asset of the defined benefit plan. If the defined benefit plan has a surplus, the net asset of the defined benefit plan is measured at the lower of the surplus of the defined benefit plan and the asset ceiling;

3) At the end of the period, the employee compensation costs generated by the defined benefit plan are recognized in three components: service cost, net interest on the net liability or net asset of the defined benefit plan, and remeasurements of the net liability or net asset of the defined benefit plan. The service cost and net interest on the net liability or net asset of the defined benefit plan are included in current profit or loss or relevant asset costs, while changes arising from remeasurements of the net liability or net asset of the defined benefit plan are included in other comprehensive income, and are not permitted to be reversed to profit or loss in subsequent accounting periods, but may be transferred within equity.

(3) Accounting treatment of termination benefits

Termination benefits are recognized as employee benefits liabilities and charged to the current profit or loss when the earliest of the following occurs: (1) The Company can no longer withdraw the termination benefits offered due to the termination of employment or layoffs; (2) The Company recognizes the cost or expense related to a restructuring involving the payment of termination benefits.

(4) Accounting treatment of other long-term employee benefits

For other long-term employee benefits provided to employees, those that meet the conditions of defined contribution plans are accounted for in accordance with the relevant provisions of defined contribution plans. For other long-term benefits that do not meet these conditions, accounting is performed in accordance with the relevant provisions of defined benefit plans. To simplify the related accounting treatment, the total net amount comprising employee benefits costs (recognized as service cost), net interest on the net

liability or net asset of other long-term employee benefits, and changes arising from remeasurements of the net liability or net asset of other long-term employee benefits is included in current profit or loss or relevant asset costs.

34. Provisions

1. Provisions are recognized when the Company has a present obligation resulting from a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount can be reliably estimated, including obligations arising from guarantees provided, litigation matters, product warranties, loss contracts, and other contingent liabilities.

2. Provisions are initially measured at the best estimate of the expenditure required to settle the present obligation and are reviewed at each balance sheet date to ensure the carrying amount is appropriately adjusted.

35. Share-based payments

1. Types of share-based payments

Share-based payments include equity-settled share-based payments and cash-settled share-based payments.

2. Accounting treatment for implementation, modification, and termination of share-based payment plans

(1) Equity-settled share-based payments

For equity-settled share-based payment in exchange for employee services that are vested immediately upon granting, the fair value of the equity instruments is recognized as relevant costs or expenses on the grant date, with a corresponding adjustment to capital reserves. For equity-settled share-based payment in exchange for employee services that become vested only after completion of a service period or achievement of specified performance conditions, on each balance sheet date during the vesting period, the services received in the current period are recognized as relevant costs or expenses based on the best estimate of the number of equity instruments expected to vest, using the fair value of the equity instruments at the grant date, with a corresponding adjustment to capital reserves.

For equity-settled share-based payment in exchange for services from parties other than employees, if the fair value of the other parties' services can be reliably measured, it is measured at the fair value of those services on the date they are obtained. If the fair value of the other parties' services cannot be reliably measured but the fair value of the equity instruments can be reliably measured, it is measured at the fair value of the equity instruments on the date the services are obtained, recognized as relevant costs or expenses, with a corresponding increase in owners' equity.

(2) Cash-settled share-based payments

For cash-settled share-based payment in exchange for employee services that are vested immediately upon granting, the fair value of the liability assumed by the Company is recognized as relevant costs or expenses on the grant date, with a corresponding increase in liabilities. For cash-settled share-based payment in exchange for employee services that become vested only after completion of a service period or achievement of specified performance conditions, on each balance sheet date during the vesting period, the services received in the current period are recognized as relevant costs or expenses based on the best estimate of the vesting conditions, using the fair value of the liability assumed by the Company, with a corresponding liability.

(3) Modification or Termination of Share-based Payment Plans

If a modification increases the fair value of the equity instruments granted, the Company recognizes the increase in services received accordingly. If a modification increases the number of equity instruments granted, the Company recognizes the fair value of the additional equity instruments as an increase in services received. If the Company modifies the vesting conditions in a manner beneficial to employees, the modified vesting conditions are considered when dealing with vesting conditions.

If a modification decreases the fair value of the equity instruments granted, the Company continues to recognize the amount of services received based on the fair value of the equity instruments on the grant date, disregarding the decrease in fair value. If a modification decreases the number of equity instruments granted, the Company treats the reduction as a cancellation of the granted

equity instruments. If vesting conditions are modified in a manner unfavorable to employees, the modified vesting conditions are not considered when dealing with vesting conditions.

If the Company cancels or settles the granted equity instruments during the vesting period (except for cancellations due to failure to meet vesting conditions), the cancellation or settlement is treated as accelerated vesting, immediately recognizing the amount that would otherwise have been recognized during the remainder of the vesting period.

36. Preference shares, perpetual bonds, and other financial instruments

37. Revenue

Accounting policies for revenue recognition and measurement by business type

1. Revenue recognition principles

At the contract start date, the Company evaluates the contract, identifies the performance obligations within the contract, and determines whether the performance obligations are fulfilled over time or at a point in time.

If any of the following conditions are met, the performance obligation is fulfilled over time; otherwise, it is fulfilled at a point in time: (1) The customer simultaneously receives and consumes the economic benefits provided by the Company as the Company performs; (2) The customer controls the work-in-progress during the Company's performance; (3) The goods produced during the Company's performance have no alternative use, and the Company has the right to receive payment for the completed performance portion at any time during the contract period.

For performance obligations fulfilled over time, the Company recognizes revenue based on the progress of completion. If the progress of completion cannot be reliably determined, and costs incurred are expected to be recovered, revenue is recognized based on the amount of costs incurred until the progress can be reasonably determined. For performance obligations fulfilled at a point in time, revenue is recognized when the customer gains control of the related goods or services. In determining when the customer has obtained control of the goods, the Company considers the following indicators: (1) The Company has a right to collect payment for the goods, i.e., the customer has an obligation to pay for the goods; (2) Legal ownership of the goods has been transferred to the customer; (3) The physical goods have been transferred to the customer; (4) The significant risks and rewards of ownership of the goods have been transferred to the customer; (5) The customer has accepted the goods; (6) Other indicators showing that the customer has obtained control of the goods.

2. Revenue measurement principles

(1) The Company measures revenue by allocating the transaction price to each performance obligation. The transaction price is the amount the Company expects to receive in exchange for transferring goods or services to the customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customer.

(2) If the contract includes variable consideration, the Company estimates the best possible amount of the variable consideration using either the expected value method or the most likely amount method. However, the total transaction price, including variable consideration, should not exceed the amount of revenue that is highly likely to not be significantly reversed once the uncertainty related to the variable consideration is resolved.

(3) If the contract includes a significant financing component, the Company determines the transaction price based on the amount the customer would pay if they paid in cash at the time the goods or services are transferred. The difference between the transaction price and the contract consideration is amortized over the contract period using the effective interest method. If the time interval between the customer obtaining control and payment is not more than one year, the financing component is not considered.

(4) For contracts with multiple performance obligations, the Company allocates the transaction price to each performance obligation based on the relative standalone selling price of the goods or services promised in the contract.

3. Specific revenue recognition methods

The Company sells products such as injection molding machines, die-casting machines, rubber injection molding machines, which represent performance obligations fulfilled at a point in time.

The Company's product sales include domestic sales and export sales. Among these, domestic sales primarily use "direct sales, supplemented by outright distributor sales", while export sales use "a combination of direct sales and distributor sales". The Company recognizes revenue according to three scenarios: domestic direct sales, domestic distributor sales, and export sales, as detailed below:

(1) Domestic sales

1) Direct sales: After completing production according to customer order requirements, the Company ships the goods to the location specified in the contract. The Company's technical personnel perform installation and commissioning. After the customer confirms that the commissioning meets requirements and signs the installation and commissioning report, the relevant control rights have been transferred, and the Company has obtained the relevant rights to payment. The Company recognizes revenue accordingly.

2) Distributor sales: After completing production according to distributor order requirements, the Company ships the goods to the location specified in the contract. After the distributor signs and stamps the machine delivery note, the relevant control rights have been transferred, and the Company has obtained the relevant rights to payment. The Company recognizes revenue accordingly.

(2) Export sales

After completing production according to customer order requirements, the Company ships the products. After the products are declared through customs, the Company obtains the export customs declaration form and packing list. The Company uses the export invoice account copy, export customs declaration form, bill of lading, sales contract, and other documents as the basis for revenue recognition.

xxvi. Costs to obtain a contract and costs to fulfill a contract

The incremental costs incurred by the Company to obtain a contract, which are expected to be recovered, are recognized as contract acquisition costs and capitalized as an asset. If the amortization period of the contract acquisition costs does not exceed one year, they are directly charged to current profit or loss when incurred.

Costs incurred by the Company to fulfill a contract that do not fall within the scope of relevant standards such as inventories, fixed assets, or intangible assets, and simultaneously meet the following conditions, are recognized as contract fulfillment costs and capitalized as an asset:

1. The cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing expenses (or similar costs), clearly identifiable costs borne by the customer, and other costs that are incurred solely due to the contract;

2. The cost adds resources to fulfill the performance obligations in the future;

3. The cost is expected to be recoverable.

The Company amortizes assets related to contract costs on the same basis as revenue recognition for goods or services related to the asset, and charges the amortization to current profit or loss.

If the carrying amount of an asset related to contract costs exceeds the remaining consideration expected to be received from transferring the goods or services related to the asset, less the estimated costs to be incurred, the Company recognizes an impairment allowance for the excess portion and recognizes it as an asset impairment loss. If factors causing previous impairment subsequently change, making the remaining consideration expected to be received from transferring the goods or services related to the asset, less the estimated costs to be incurred, higher than the carrying amount of the asset, the previously recognized impairment allowance is reversed and included in current profit or loss. However, the carrying amount of the asset after reversal shall not exceed what the carrying amount would have been on the date of reversal had no impairment allowance been recognized.

Circumstances where similar businesses adopt different operating models involving different revenue recognition and measurement methods:

38. Contract costs

39. Government grants

1. Government grants are recognized when the following conditions are met: (1) The Company can meet the conditions attached to the government grant; (2) The Company is entitled to receive the government grant. For monetary government grants, the amount

received or receivable is recognized. For non-monetary government grants, the fair value is used for recognition. If the fair value cannot be reliably determined, the nominal value is used.

2. Basis for determination and accounting treatment of government grants related to assets

Government grants specified in government documents for purchasing, constructing, or otherwise forming long-term assets are classified as government grants related to assets. If government documents are not explicit, determination is based on the basic conditions required to obtain the grant; those with the basic condition of purchasing, constructing, or otherwise forming long-term assets are classified as government grants related to assets. Government grants related to assets are either offset against the carrying amount of the relevant asset or recognized as deferred income. When recognized as deferred income, they are systematically recognized in profit or loss over the useful life of the relevant asset using a reasonable method. Government grants measured at nominal amount are directly recognized in current profit or loss. If the relevant asset is sold, transferred, scrapped, or damaged before the end of its useful life, the undistributed balance of related deferred income is transferred to profit or loss in the period of asset disposal.

3. Basis for determination and accounting treatment of government grants related to income

Government grants other than those related to assets are classified as government grants related to income. For government grants containing both portions related to assets and portions related to income, where it is difficult to distinguish between the two, the entire grant is classified as related to income. Government grants related to income that are used to compensate future related costs, expenses, or losses are recognized as deferred income and included in current profit or loss or offset against related costs when the related costs, expenses, or losses are recognized. Government grants related to income that are used to compensate costs, expenses, or losses already incurred are directly included in current profit or loss or offset against related costs.

4. Government grants related to the Company's normal operations are recognized as other income or deducted from relevant costs. Government grants unrelated to the Company's normal activities are recognized as non-operating income.

5. Accounting treatment of policy-based interest subsidies

(1) If the government provides interest subsidies to the lending bank, and the bank offers loans to the Company at preferential interest rates, the actual loan amount received is recorded as the loan value, and the related borrowing costs are calculated based on the loan principal and the preferential interest rate.

(2) If the government provides interest subsidies directly to the Company, the corresponding subsidy is deducted from the related borrowing costs.

40. Deferred income tax assets / Deferred income tax liabilities

1. Deferred income tax assets and liabilities are recognized based on the temporary differences between the carrying amounts of assets and liabilities and their tax bases (including items that have not been recognized as assets or liabilities, but whose tax base can be determined according to tax law). These differences are calculated using the applicable tax rates expected to apply in the periods when the asset is recovered or the liability is settled.

2. Deferred income tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized. On the balance sheet date, if there is clear evidence that sufficient taxable income will be available in the future to offset the deductible temporary differences, the Company will recognize deferred income tax assets not previously recognized.

3. On the balance sheet date, the Company reviews the carrying amount of deferred income tax assets. If it is unlikely that sufficient taxable income will be available in the future to utilize the benefits of the deferred income tax assets, the carrying amount of these assets is reduced. Any reduction is reversed when it becomes likely that sufficient taxable income will be available in the future.

4. The current income tax and deferred income tax are recognized as income tax expense or benefit in the current profit or loss, except for the following situations where income tax is recognized directly in owners' equity: (1) Business combinations involving entities; (2) Transactions or events recognized directly in owners' equity.

5. The Company presents deferred income tax assets and deferred income tax liabilities on a net basis when: (1) the Company has a legally enforceable right to set off current income tax assets against current income tax liabilities; (2) the deferred income tax assets

and deferred income tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity, or different taxable entities which intend either to settle current income tax assets and liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax assets and liabilities are expected to be reversed.

41. Leases

(1) Accounting treatment with the Company as the lessee

At the lease commencement date, the Company classifies leases that have a lease term of 12 months or less, and that do not contain a purchase option, as short-term leases. Leases of individual assets with a low value are classified as low-value asset leases. If the Company subleases or anticipates subleasing leased assets, the original lease is not classified as a low-value asset lease.

For all short-term leases and low-value asset leases, the Company recognizes the lease payments as part of the cost of the related asset or as an expense in current profit or loss on a straight-line basis over the lease term.

For leases that are not classified as short-term or low-value asset leases, at the lease commencement date, the Company recognizes right-of-use assets and lease liabilities.

(1) Right-of-use assets

Right-of-use assets are initially measured at cost, which includes: 1) The initial amount of lease liabilities; 2) Lease payments made before or at the commencement date, less any lease incentives received; 3) Initial direct costs incurred by the lessee; 4) Estimated costs to be incurred to dismantle or remove the leased asset, restore the location, or return the leased asset to the condition specified in the lease agreement.

Right-of-use assets are depreciated using the straight-line method. If the lessee is reasonably certain of acquiring ownership of the leased asset at the end of the lease term, the asset is depreciated over its remaining useful life. If it is uncertain, the asset is depreciated over the shorter of the lease term or the remaining useful life of the leased asset.

(2) Lease liabilities

At the lease commencement date, the Company recognizes lease liabilities at the present value of lease payments not yet paid. The discount rate used is the lease's implicit rate, if it can be determined. If the implicit rate cannot be determined, the Company uses its incremental borrowing rate. The difference between the lease payment and its present value is treated as unrecognized financing costs, which are charged to current profit and loss over the lease term at the discount rate applied to the lease payments. For lease payments not included in the lease liabilities measurement, such as variable lease payments, these are recognized as current profit and loss in the period in which they are incurred.

After the commencement date of the lease term, when there are changes in in-substance fixed payments, changes in the amounts expected to be payable under residual value guarantees, changes in the index or rate used to determine lease payments, or changes in the assessment or actual exercise of purchase, extension, or termination options, the Company remeasures the lease liabilities at the present value of the revised lease payments and makes a corresponding adjustment to the carrying amount of the right-of-use assets. If the carrying amount of the right-of-use assets has been reduced to zero but the lease liabilities still require further reduction, the remaining amount is recognized as current profit or loss.

(2) Accounting treatment with the Company as the lessor

At the lease commencement date, the Company classifies leases that transfer substantially all risks and rewards of ownership of the leased asset as finance leases. All other leases are classified as operating leases.

1. Operating leases

For operating leases, the Company recognizes rental income on a straight-line basis over the lease term. Initial direct costs incurred are capitalized and amortized over the lease term and recognized as current profit or loss in alignment with the recognition of rental income. Variable lease payments not included in lease income are recognized as current profit or loss in the period incurred.

2. Finance leases

At the lease commencement date, the Company recognizes a receivable for the net investment in the lease (the sum of the discounted present value of the unguaranteed residual value and the lease payments due but not yet received). The leased asset is derecognized. Interest income is recognized over the lease term using the lease's implicit rate.

Variable lease payments not included in the net investment are recognized as current profit or loss when incurred.

3. Sale and leaseback transactions

(1) When the Company acts as a lessee

The Company assesses whether the transfer of the leased asset in a sale and leaseback transaction qualifies as a sale based on the *Accounting Standard for Business Enterprises No. 14 – Revenue*.

If the transfer of assets constitutes a sale, the Company measures the right-of-use asset arising from the leaseback at the proportion of the previous carrying amount of the asset that relates to the right of use retained. Gains or losses are recognized only to the extent of the rights transferred to the lessor.

If the transfer of assets does not constitute a sale, the Company continues to recognize the transferred asset and recognizes a financial liability equal to the transfer proceeds, which is accounted for in accordance with *Accounting Standard for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments*.

(2) When the Company acts as a lessor

The Company assesses whether the transfer of assets in a sale and leaseback transaction constitutes a sale in accordance with *Accounting Standard for Business Enterprises No. 14 - Revenue*.

If the transfer of assets constitutes a sale, the Company accounts for the purchase of the asset in accordance with other applicable accounting standards and accounts for the lease in accordance with *Accounting Standard for Business Enterprises No. 21 - Leases*.

If the transfer of assets does not constitute a sale, the Company does not recognize the transferred asset but recognizes a financial asset equal to the transfer proceeds, which is accounted for in accordance with *Accounting Standard for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments*.

42. Other significant accounting policies and accounting estimates

i. Safety production fund

The safety production fund, which is extracted in accordance with the *Measures for the Management of Safety Production Fund Extraction and Use* issued by the Ministry of Finance and the Ministry of Emergency Management (C. Z. [2022] No. 136), is included in the cost of relevant products or current profit or loss, and is simultaneously recorded under the "Specific Reserve" account. When the extracted safety production fund is used for expense-related expenditures, it is directly deducted from the specific reserve. When it forms fixed assets, the expenditures are recorded under the "Construction in Progress" account. Upon completion of the safety project and achieving the predetermined usable state, the related amounts are recognized as fixed assets. At the same time, the cost of forming fixed assets is deducted from the specific reserve, and an equivalent amount of accumulated depreciation is recognized. No further depreciation will be recognized for the fixed asset in future periods.

ii. Segment reporting

The Company determines its operating segments based on internal organizational structure, management requirements, and internal reporting systems. An operating segment is defined as a component of the Company that meets all of the following conditions:

1. The component generates revenue and incurs expenses during its daily activities;

2. The management can regularly evaluate the segment's operating performance to determine the allocation of resources and assess its performance;

3. The financial position, operating results, and cash flows of the segment can be analyzed using accounting information.

iii. Other significant accounting policies and estimates

Accounting treatment related to repurchase of company shares

When the Company repurchases its own shares for reasons such as reducing registered capital or rewarding employees, it is treated as treasury shares at the actual payment amount, and a memorandum record is made. If the repurchased shares are canceled, the difference between the stock's nominal value and the repurchased amount is deducted from capital reserves, and if capital reserves are insufficient, the remaining balance is deducted from retained earnings. If the repurchased shares are granted to employees under equity-settled share-based payments, the treasury shares cost is derecognized when employees exercise their rights, and any accumulated capital reserves related to the waiting period are adjusted accordingly in the capital reserves.

43. Changes to significant accounting policies and estimates

(1) Changes in significant accounting policies

☐ Applicable ☑ Not Applicable

(2) Changes in significant accounting estimates

☐ Applicable ☑ Not Applicable

(3) First-time adoption of new accounting standards in 2025 and adjustments to the beginning balances of the related items

☐ Applicable ☑ Not Applicable

44. Other

VI. Taxes

1. Main tax types and rates

Tax type	Tax base	Tax rate
Value-added Tax (VAT)	Output tax calculated based on the sales of goods and taxable services in accordance with tax laws, less the input tax deductible for the period, with the difference being the VAT payable	13%, 9%, 6%; Overseas subsidiaries are taxed according to the laws of their jurisdiction.
Urban maintenance and construction tax	Based on actual VAT paid.	7%
Corporate income tax	Taxable income	15%, 20%, 25%; Hong Kong and overseas subsidiaries are taxed according to local laws.
Land use tax	Land area	RMB3, RMB4, RMB5, RMB6 per square meter
Property tax	For taxation based on property value: 1.2% of the residual value after a one-time deduction of 30% from the original value of the property; For taxation based on rental: 12% of rental income	12%, 1.2%
Education surcharge	Actual turnover tax paid	3%
Local education surcharge	Actual turnover tax paid	2%

Disclosure of income tax rates for different taxable entities

Taxpayer name	Corporate tax rate

The Company, Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd. (hereinafter referred to as "YIZUMI Injection Molding and Die Casting"), Yizumi Precision Machinery (Suzhou) Co., Ltd. (hereinafter referred to as "YIZUMI Suzhou"), Guangdong Yizumi Precision Rubber and Plastic Equipment Technology Co., Ltd. (hereinafter referred to as "YIZUMI Rubber"), Yizumi Robot Automation Technology (Suzhou) Co., Ltd. (hereinafter referred to as "YIZUMI Robot")	15%
Foshan Shunde Ronggui Yige Sports Planning Co., Ltd. (hereinafter referred to as "Yige Sports")	20%
Yizumi Precision Machinery (HK) Co., Limited(hereinafter referred to as "YIZUMI HK") and other overseas companies	Taxed according to local laws
Other taxpaying entities not mentioned above	25%

2. Tax preferences

1. Value-added Tax (VAT)

(1) Export Tax refund

In accordance with the Ministry of Finance and the State Administration of Taxation's *Notice on VAT and Consumption Tax Policies for Exported Goods and Services* (C. S. [2012] No. 39), the Company, Yizumi Injection Molding and Die Casting, YIZUMI Suzhou, YIZUMI Rubber, and YIZUMI Robot enjoy the "exemption, credit, and refund" tax policy for exported goods, with an export tax rebate rate of 13%. Guangdong Yizumi Import and Export Co., Ltd. (hereinafter referred to as "Yizumi Import and Export", formerly known as Guangdong Yizumi High-Speed Packaging System Co., Ltd.) enjoys the "exemption and refund" tax policy for exported goods, with an export tax rebate rate of 13%.

(2) Immediate refund of VAT on software product sales

In accordance with the Ministry of Finance and the State Administration of Taxation's *Notice on VAT Policy for Software Products* (C. S. [2011] No. 100), the Company, YIZUMI Injection Molding and Die Casting, YIZUMI Rubber, YIZUMI Suzhou, and YIZUMI Robot are applicable for the immediate VAT refund policy for software products developed and manufactured by the Company, based on a VAT rate of 13%. The policy provides for a refund of VAT that exceeds 3% of the actual tax burden.

Additional VAT input tax deduction

According to the Ministry of Finance and the State Administration of Taxation's *Announcement on VAT Additional Deductions for Advanced Manufacturing Enterprises* (C. S. [2023] No. 43), from January 1, 2023 to December 31, 2027, advanced manufacturing enterprises are allowed to deduct 5% of the current period's deductible input tax in addition to the VAT payable. The Company, YIZUMI Injection Molding and Die Casting, YIZUMI Suzhou, YIZUMI Rubber, and YIZUMI Robot benefit from this policy.

2. Corporate income tax

(1) Income tax preferences for Innovation Company

In December 2023, the Company passed the Innovation Company certification and received the Innovation Company Certificate jointly issued by the Department of Science and Technology of Guangdong Province, the Department of Finance of Guangdong Province, and the Guangdong Provincial Tax Service of the State Taxation Administration, with certificate number GR202344007389, valid for three years. According to relevant tax incentive policies, the Company is subject to enterprise income tax at a rate of 15% for the year 2025.

In November 2024, YIZUMI Injection Molding and Die Casting passed the Innovation Company re-certification and received the Innovation Company Certificate jointly issued by the Department of Science and Technology of Guangdong Province, the Department of Finance of Guangdong Province, and the Guangdong Provincial Tax Service of the State Taxation Administration, with certificate number GR202444006741, valid for three years. According to relevant tax incentive policies, YIZUMI Injection Molding and Die Casting is subject to enterprise income tax at a rate of 15% for the year 2025.

In December 2025, YIZUMI Suzhou passed the Innovation Company certification and received the Innovation Company Certificate jointly issued by the Jiangsu Provincial Department of Science and Technology, the Department of Finance of Jiangsu Province, and the Jiangsu Provincial Tax Service of the State Taxation Administration, with certificate number GR202532007344, valid for three years. According to relevant tax incentive policies, YIZUMI Suzhou is provisionally subject to enterprise income tax at a rate of 15% for the year 2025.

In December 2023, YIZUMI Rubber passed the Innovation Company certification and received the Innovation Company Certificate jointly issued by the Department of Science and Technology of Guangdong Province, the Department of Finance of Guangdong Province, and the Guangdong Provincial Tax Service of the State Taxation Administration, with certificate number GR202344010492, valid for three years. According to relevant tax incentive policies, YIZUMI Rubber is provisionally subject to enterprise income tax at a rate of 15% for the year 2025.

In November 2023, YIZUMI Robot passed the Innovation Company certification and received the Innovation Company Certificate jointly issued by the Department of Finance of Jiangsu Province, and the Jiangsu Provincial Tax Service of the State Taxation Administration, with certificate number GR202332006794, valid for three years. According to relevant tax incentive policies, YIZUMI Robot is subject to enterprise income tax at a rate of 15% for the year 2025.

(2) Other corporate income tax preferences

According to the Ministry of Finance and the State Administration of Taxation's *Announcement on Income Tax Preferential Policies for Small and Micro Enterprises and Individual Industrial and Commercial Households* (C. S. [2023] No. 6) and *Announcement on Further Supporting Small and Micro Enterprises and Individual Industrial and Commercial Households with Tax and Fee Policies* (2023 No. 12), small and micro enterprises are allowed to reduce taxable income by 25% and pay corporate income tax at a rate of 20%, effective until December 31, 2027. Yige Sports enjoys this preferential policy.

According to the *Announcement of Ministry of Finance and State Taxation Administration on Further Improving R&D Expense Pre-tax Deduction Policies (Ministry of Finance and State Taxation Administration Announcement [2023] No. 7)*, R&D expenses incurred by companies for research and development activities that do not form intangible assets are allowed to be deducted 100% pre-tax from January 1, 2023. For R&D expenses that form intangible assets, companies are allowed to amortize 200% of the cost of intangible assets pre-tax from January 1, 2023.

3. Other

According to the *Announcement of Ministry of Finance and the State Administration of Taxation on Further Supporting Small and Micro Enterprises and Individual Industrial and Commercial Households with Tax and Fee Policies* (2023 No. 12), from January 1, 2023 to December 31, 2027, the VAT small-scale taxpayers, small and micro enterprises, and individual industrial and commercial households will enjoy a halved resource tax (excluding water resource tax), urban maintenance construction tax, property tax, urban land use tax, stamp tax (excluding securities transaction stamp tax), arable land occupation tax, education surcharge, and local education surcharge. Yige Sports and Yiliu Product Design & Development enjoy this preferential policy.

3. Other

VII Notes to the Consolidated Financial Statements

1. Monetary assets

Unit: RMB

Item	Closing balance	Opening balance
Cash on hand	40,012.85	15,039.61
Bank deposits	511,402,495.25	424,797,159.51
Other monetary assets	73,947,751.60	74,431,183.43

Total	585,390,259.70	499,243,382.55
Of which: total overseas funds	101,474,713.74	99,121,830.80

Other notes:

At the end of the period, the following amount is subject to the restriction of use: the time deposits of INR5,100,000.00 (equivalent to RMB397,590.90) in the bank deposits, the guarantee deposits for bank acceptance bills of RMB72,967,193.83, the guarantee deposits for L/Gs of RMB767,699.79, the guarantee deposits for credit cards of EUR1,250.00 (equivalent to RMB10,294.38) and frozen account funds of RMB200,000.00 in other monetary assets; the following amount is not restricted: the RMB454.96 of the balance in the special share repurchase account and RMB2,108.64 of the Alibaba overseas shop in other monetary assets.

2. Held-for-trading financial assets

3. Derivative financial assets

4. Notes receivable

(1) Notes receivable presented by category

Unit: RMB

Item	Closing balance	Opening balance
Bank acceptance bill		
Commercial acceptance bill	12,306,339.90	8,257,159.68
Finance company acceptance bill	836,467.93	2,548,914.75
Total	13,142,807.83	10,806,074.43

(2) Notes receivable by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Notes receivable for which allowances for doubtful accounts are established on a	13,895,276.86	100.00%	752,469.03	5.42%	13,142,807.83	11,458,071.31	100.00%	651,996.88	5.69%	10,806,074.43

grouping basis										
Of which:										
Commercial acceptance bill	13,010,245.69	93.63%	703,905.79	5.41 %	12,306,339.90	8,749,332.70	76.36%	492,173.02	5.63%	8,257,159.68
Finance company acceptance bill	885,031.17	6.37%	48,563.24	5.49%	836,467.93	2,708,738.61	23.64%	159,823.86	5.90%	2,548,914.75
Total	13,895,276.86	100.00%	752,469.03	5.42 %	13,142,807.83	11,458,071.31	100.00%	651,996.88	5.69%	10,806,074.43

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Commercial acceptance bill portfolio	13,010,245.69	703,905.79	5.41%
Finance company acceptance bill portfolio	885,031.17	48,563.24	5.49%
Total	13,895,276.86	752,469.03	

A description of the basis for determining the portfolio:

Allowances for doubtful notes receivable established using the general model of expected credit loss:

□ Applicable ☑ Not applicable

(3) Allowances for doubtful accounts established, recovered or reversed in the period

Allowances for doubtful accounts established:

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Written off	Others	
Allowances for doubtful accounts are established on a grouping basis	651,996.88	100,472.15				752,469.03
Total	651,996.88	100,472.15				752,469.03

Of which, the significant recovered or reversed allowances for doubtful accounts in the period:

□ Applicable ☑ Not applicable

(4) Notes receivable in pledge at the end of the period

(5) Notes receivable endorsed or discounted by the Company at the end of the period and not expired yet on the balance sheet date

Unit: RMB

(6) Notes receivable actually written off in the period

5. Accounts receivable

(1) Accounts receivable presented by aging

Unit: RMB

Aging	Closing gross amount	Opening gross amount
Within 1 year (inclusive)	1,504,720,653.76	1,319,865,704.32
1 to 2 years	276,623,847.63	91,361,846.89
2 to 3 years	17,146,765.18	5,679,533.85
More than 3 years	2,704,472.44	1,789,051.47
3 to 4 years	1,644,059.44	588,529.41
4 to 5 years	436,803.59	548,836.77
More than 5 years	623,609.41	651,685.29
Total	1,801,195,739.01	1,418,696,136.53

(2) Accounts receivable by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Accounts receivable for which allowances for doubtful accounts are established on a	1,801,195,739.01	100.00%	107,662,999.55	5.98%	1,693,532,739.46	1,418,696,136.53	100.00%	77,368,039.24	5.45%	1,341,328,097.29

grouping basis										
Of which:										
Aging portfolio	1,801,195,739.01	100.00%	107,662,999.55	5.98%	1,693,532,739.46	1,418,696,136.53	100.00%	77,368,039.24	5.45%	1,341,328,097.29
Total	1,801,195,739.01	100.00%	107,662,999.55	5.98%	1,693,532,739.46	1,418,696,136.53	100.00%	77,368,039.24	5.45%	1,341,328,097.29

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Within 1 year	1,504,720,653.76	75,236,032.69	5.00%
1 to 2 years	276,623,847.63	27,662,384.78	10.00%
2 to 3 years	17,146,765.18	3,429,353.03	20.00%
3 to 4 years	1,644,059.44	493,217.84	30.00%
4 to 5 years	436,803.59	218,401.80	50.00%
More than 5 years	623,609.41	623,609.41	100.00%
Total	1,801,195,739.01	107,662,999.55	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts receivable established using the general model of expected credit loss:

□ Applicable ☑ Not applicable

(3) Allowances for doubtful accounts established, recovered or reversed in the period

Allowances for doubtful accounts in the period:

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Written off	Others	
Allowances for doubtful accounts are established on a grouping basis	77,368,039.24	32,088,023.35	160,000.00	1,953,063.04		107,662,999.55
Total	77,368,039.24	32,088,023.35	160,000.00	1,953,063.04		107,662,999.55

Of which, the significant recovered or reversed allowances for doubtful accounts in the period:

Unit: RMB

Entity	Amount recovered or reversed	Reason	Method	Basis and rationality of determining the ratio of the original allowance for doubtful accounts

(4) Accounts receivable actually written off in the period

Item	Amount written off
Accounts receivable written off	1,953,063.04

(5) Top five entities with respect to accounts receivable and contract assets

Unit: RMB

Entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets combined	As % of the total closing balance of accounts receivable and contract assets	Closing balance of allowance for doubtful accounts receivable and impairment allowance for contract assets
Customer 4	48,585,333.98		48,585,333.98	2.63%	2,427,646.23
Customer 6	41,660,711.18		41,660,711.18	2.26%	2,695,271.69
Customer 7	22,902,000.00	10,617,000.00	33,519,000.00	1.81%	2,076,900.00
Customer 8	31,442,132.00		31,442,132.00	1.70%	1,576,892.97
Customer 9	31,396,418.18		31,396,418.18	1.70%	1,936,145.55
Total	175,986,595.34	10,617,000.00	186,603,595.34	10.10%	10,712,856.44

6. Contract assets

(1) Contract assets

Unit: RMB

Item	Closing balance			Opening balance		
	Gross amount	Allowance for doubtful account	Carrying amount	Gross amount	Allowance for doubtful account	Carrying amount
Warranty receivables	45,580,958.24	4,235,923.99	41,345,034.25	39,339,012.86	2,159,563.74	37,179,449.12
Total	45,580,958.24	4,235,923.99	41,345,034.25	39,339,012.86	2,159,563.74	37,179,449.12

(2) Significant changes in the amount of carrying amount and the reason in the Reporting Period

(3) Contract assets by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of										

which:										
Allowances for doubtful accounts are established on a grouping basis	45,580,958.24	100.00%	4,235,923.99	9.29%	41,345,034.25	39,339,012.86	100.00%	2,159,563.74	5.49%	37,179,449.12
Of which:										
Provision for impairment are established on a grouping basis	45,580,958.24	100.00%	4,235,923.99	9.29%	41,345,034.25	39,339,012.86	100.00%	2,159,563.74	5.49%	37,179,449.12
Total	45,580,958.24	100.00%	4,235,923.99	9.29%	41,345,034.25	39,339,012.86	100.00%	2,159,563.74	5.49%	37,179,449.12

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Aging portfolio	45,580,958.24	4,235,923.99	9.29%
Total	45,580,958.24	4,235,923.99	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts established using the general model of expected credit loss:

□ Applicable ☑ Not applicable

(4) Allowances for doubtful accounts established, recovered or reversed in the period

Unit: RMB

Item	Established	Recovered or reversed	Charged off/Written off	Reason
Provision for impairment are established on a grouping basis	2,076,360.25			
Total	2,076,360.25			——

(5) Contract assets actually written off in the period

7. Receivables financing

(1) Receivables financing presented by category

Unit: RMB

Item	Closing balance	Opening balance
Bank acceptance bill	264,537,073.68	312,494,674.94
Finance company acceptance bill	9,598,749.61	10,714,923.69
Total	274,135,823.29	323,209,598.63

(2) Receivables financing by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Allowances for doubtful accounts are established on a grouping basis	274,135,823.29	100.00%			274,135,823.29	323,209,598.63	100.00%			323,209,598.63
Of which:										
Bank acceptance bill	264,537,073.68	96.50%			264,537,073.68	312,494,674.94	96.68%			312,494,674.94
Finance company acceptance bill	9,598,749.61	3.50%			9,598,749.61	10,714,923.69	3.32%			10,714,923.69
Total	274,135,823.29	100.00%			274,135,823.29	323,209,598.63	100.00%			323,209,598.63

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount

Bank acceptance bill portfolio	264,537,073.68		
Finance company acceptance bill portfolio	9,598,749.61		
Total	274,135,823.29		

(3) Allowances for doubtful accounts established, recovered or reversed in the period

(4) Receivables financing in pledge at the end of the period

(5) Receivables financing endorsed or discounted by the Company at the end of the period and not expired yet on the balance sheet date

Unit: RMB

Item	Amount derecognized at the end of the period	Amount not yet derecognized at the end of the period
Bank acceptance bill	634,427,671.96	
Total	634,427,671.96	

(6) Receivables financing actually written off in the period

(7) The changes of receivables financing in the period and the changes in fair value

(8) Other notes

The acceptors of bank acceptance bills are commercial banks with high creditworthiness or finance companies with high creditworthiness filed with the China Banking and Insurance Regulatory Commission, and the probability of non-payment of bank acceptance bills accepted by them at maturity is relatively low, therefore, the Company will de-recognize those bank acceptance bills that have been endorsed or discounted. However, if the notes are not paid when due, the Company will still be jointly and severally liable to the bearer in accordance with the provisions of the Negotiable Instruments Law of the People's Republic of China.

8. Other receivables

Unit: RMB

Item	Closing balance	Opening balance
Other receivables	33,125,393.15	23,665,551.99
Total	33,125,393.15	23,665,551.99

(1) Interest receivable

1) Interest receivable presented by category

2) Significant overdue interest

3) Interest receivable by method of establishing allowance for doubtful accounts

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

5) Interest receivable actually written off in the period

(2) Dividends receivable

1) Dividends receivable presented by category

2) Significant dividends receivable aging over 1 year

3) Dividends receivable by method of establishing allowance for doubtful accounts

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

5) Dividends receivable actually written off in the period

(3) Other receivables

1) Other receivables classified by nature

Unit: RMB

Nature	Closing gross amount	Opening gross amount
Security deposit	25,176,971.03	13,494,805.38
Inter-bank loans		687,200.21
Suspense receivable	8,985,788.00	9,138,772.14
Petty cash	1,370,067.20	1,761,507.80
Total	35,532,826.23	25,082,285.53

2) Other receivables presented by aging

Unit: RMB

Aging	Closing gross amount	Opening gross amount
Within 1 year (inclusive)	27,951,196.19	21,806,142.62
1 to 2 years	5,355,316.02	799,297.01
2 to 3 years	244,425.52	1,379,411.77
More than 3 years	1,981,888.50	1,097,434.13
3 to 4 years	1,131,454.08	530,057.37
4 to 5 years	493,242.67	65,663.46
More than 5 years	357,191.75	501,713.30
Total	35,532,826.23	25,082,285.53

3) Other receivables by method of establishing allowance for doubtful accounts

☑ Applicable □ Not applicable

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Allowances for doubtful accounts are established on a grouping basis	35,532,826.23	100.00%	2,407,433.08	6.78%	33,125,393.15	25,082,285.53	100.00%	1,416,733.54	5.65%	23,665,551.99
Of which:										
Aging portfolio	35,532,826.23	100.00%	2,407,433.08	6.78%	33,125,393.15	25,082,285.53	100.00%	1,416,733.54	5.65%	23,665,551.99
Total	35,532,826.23	100.00%	2,407,433.08	6.78%	33,125,393.15	25,082,285.53	100.00%	1,416,733.54	5.65%	23,665,551.99

Allowances for doubtful accounts are established on a grouping basis: Aging portfolio

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Staff imprest receivables portfolio	1,370,067.20		
Suspense receivable portfolio	8,985,788.00		
Aging portfolio	25,176,971.03	2,407,433.08	9.56%
Of which: within 1 year	17,595,340.99	879,767.06	5.00%
1 to 2 years	5,355,316.02	535,531.61	10.00%
2 to 3 years	244,425.52	48,885.10	20.00%
3 to 4 years	1,131,454.08	339,436.22	30.00%
4 to 5 years	493,242.67	246,621.34	50.00%
More than 5 years	357,191.75	357,191.75	100.00%
Total	35,532,826.23	2,407,433.08	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts established using the general model of expected credit loss:

Unit: RMB

Allowances for doubtful accounts	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss (without credit impairment)	Lifetime expected credit loss (with credit impairment)	
Balance as at January 1, 2025	559,716.38	73,710.03	783,307.13	1,416,733.54
Balance as at January				

1, 2025 was in the period				
- Transferred to Stage 2	-267,765.81	267,765.81		
- Transferred to Stage 3		-24,442.55	24,442.55	
Established in the period	587,816.49	218,498.32	184,384.73	990,699.54
Balance as at December 31, 2025	879,767.06	535,531.61	992,134.41	2,407,433.08

The basis for the division of each stage and the ratio of allowance for doubtful accounts:

The basis for the division of each stage: Aging within 1 year is classified as Stage 1, aging from 1 to 2 years as Stage 2, and aging over 2 years as Stage 3.

The ratio of allowance for doubtful accounts:

Item	Stage 1	Stage 2	Stage 3	Total
The ratio of allowance for doubtful accounts at the end of the period (%)	5.00	10.00	44.56	6.78

Gross amount with significant changes in loss allowances in the period:

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

Allowances for doubtful accounts in the period:

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Charged off or written off	Others	
Aging portfolio	1,416,733.54	990,699.54				2,407,433.08
Total	1,416,733.54	990,699.54				2,407,433.08

5) Other receivables actually written off in the period

6) Top five entities with respect to other receivables

Unit: RMB

Entity	Nature of account	Closing balance	Aging	As % of the closing balance of total other receivables	Closing balance of allowances for doubtful accounts
Supplier 6	Security deposit	3,015,405.00	Within 1 year, 1 to 2 years	8.49%	283,731.95
Supplier 7.	Security deposit	2,590,317.25	Within 1 year	7.29%	129,515.86
Supplier 8	Security deposit	900,000.00	Within 1 year	2.53%	45,000.00
Supplier 9	Security deposit	620,000.00	Within 1 year	1.74%	31,000.00
Supplier 10	Security deposit	529,399.00	1 to 2 years	1.49%	52,939.90
Total		7,655,121.25		21.54%	542,187.71

7) Presentation in other receivables due to centralized management of funds

9. Prepayments

(1) Prepayments presented by aging

Unit: RMB

Aging	Closing balance		Opening balance	
	Amount	As % of total prepayments	Amount	As % of total prepayments
Within 1 year	47,799,176.83	86.24%	35,660,741.20	86.27%
1 to 2 years	4,683,300.42	8.45%	2,048,747.42	4.96%
2 to 3 years	1,881,906.06	3.40%	2,731,524.98	6.61%
More than 3 years	1,063,398.10	1.91%	894,870.36	2.16%
Total	55,427,781.41		41,335,883.96	

Notes of the reasons of prepayments with significant amounts aged over 1 year but failed settled in time:

(2) Top five entities with respect to prepayments

Entity	Gross amount	As % of the balance of prepayments
Supplier 2	2,211,563.06	3.99
Supplier 11	1,884,367.56	3.40
Supplier 3	1,762,000.00	3.18
Supplier 12	1,760,000.00	3.18
Supplier 13	1,759,531.81	3.17
Subtotal	9,377,462.43	16.92

Other notes:

10. Inventories

Indicate whether the Company needs to comply with the disclosure requirements for the real estate industry.

No

(1) Classification of inventories

Unit: RMB

Item	Closing balance			Opening balance		
	Gross amount	Falling price reserves of inventories or	Carrying amount	Gross amount	Falling price reserves of inventories or	Carrying amount

		impairment allowances for contract performance costs			impairment allowances for contract performance costs	
Raw materials	610,357,271.93		610,357,271.93	642,833,185.42		642,833,185.42
Goods in process	252,719,181.96	7,028,580.83	245,690,601.13	289,306,510.91		289,306,510.91
Inventory of goods	529,490,491.76	4,133,405.93	525,357,085.83	379,906,470.48	10,432,276.85	369,474,193.63
Contract performance costs	21,240,867.99		21,240,867.99	15,403,829.08		15,403,829.08
Goods issued	597,221,677.39	11,062,634.71	586,159,042.68	513,237,953.71	15,133,915.21	498,104,038.50
Manufacturing consignment materials	52,831,697.11		52,831,697.11	35,355,094.27		35,355,094.27
Total	2,063,861,188.14	22,224,621.47	2,041,636,566.67	1,876,043,043.87	25,566,192.06	1,850,476,851.81

(2) Data resources recognized as inventories

(3) Falling price reserves of inventories and impairment allowances for contract performance costs

Unit: RMB

Item	Opening balance	Increase in the period		Decrease in the period		Closing balance
		Established	Others	Reversed or charged off	Others	
Goods in process		7,028,580.83				7,028,580.83
Inventory of goods	10,432,276.85	1,341,940.66		7,640,811.58		4,133,405.93
Goods issued	15,133,915.21	2,838,107.39		6,909,387.89		11,062,634.71
Total	25,566,192.06	11,208,628.88		14,550,199.47		22,224,621.47

Item	Specific basis for determining net realizable value	Reason for reversal of falling price reserves of inventories	Reason for charge off of falling price reserves of inventories
Goods in process	Net realizable value is determined as the selling price/estimated selling price of the relevant finished goods, minus estimated selling expense and related taxes	Increase in net realizable value of inventories for which provision for decline in value of inventories was made in prior periods	Consumption/sale of inventories for which provision for decline in value of inventories was made in the period
Inventory of goods	Net realizable value is determined as the selling price/estimated selling price of the relevant finished goods, minus estimated selling expense and related taxes		
Goods issued	Net realizable value is determined as the selling price of the relevant finished goods, minus estimated		

Item	Specific basis for determining net realizable value	Reason for reversal of falling price reserves of inventories	Reason for charge off of falling price reserves of inventories
	selling expense and related taxes		

(4) Note on closing balance of inventories containing the capitalized amount of borrowing costs

(5) Notes of the amount of contract performance costs amortized for the period

Item	At the beginning of the period	Increase in the period	Amortized in the period	Impairment allowance in the period	At the end of the period
Carriage charges	6,499,962.43	115,680,157.94	109,843,119.03		12,337,001.34
Engineering services	8,903,866.65				8,903,866.65
Subtotal	15,403,829.08	115,680,157.94	109,843,119.03		21,240,867.99

11. Assets held for sale

12. Current portion of non-current assets

Unit: RMB

Item	Closing balance	Opening balance
Current portion of long-term receivables	594,826,451.27	419,370,901.95
Total	594,826,451.27	419,370,901.95

(1) Current portion of debt investments

□ Applicable ☑ Not applicable

(2) Current portion of other debt investments

□ Applicable ☑ Not applicable

13. Other current assets

Unit: RMB

Item	Closing balance	Opening balance
VAT	110,567,508.25	108,844,386.52
Advance payment of corporate income tax	10,006,478.18	8,498,782.96
Total	120,573,986.43	117,343,169.48

Other notes:

14. Debt investments

(1) Debt investments

(2) Significant debt investments at the end of the period

(3) Provision for impairment

(4) Debt investments actually written off in the period

Gross amount with significant changes in loss allowances in the period:

□ Applicable ☑ Not applicable

15. Other debt investments

(1) Other debt investments

(2) Significant other debt investments at the end of the period

(3) Provision for impairment

(4) Other debt investments actually written off in the period

Gross amount with significant changes in loss allowances in the period:

□ Applicable ☑ Not applicable

16. Other equity investments

17. Long-term receivables

(1) Long-term receivables

Unit: RMB

Item	Closing balance			Opening balance			Interval of discount rate
	Gross amount	Allowance for doubtful account	Carrying amount	Gross amount	Allowance for doubtful account	Carrying amount	
Financing lease accounts	262,993,042.18	1,949,071.82	261,043,970.36	195,681,548.57	1,217,080.84	194,464,467.73	
Of which: unrealized financing income	8,311,666.05		8,311,666.05	7,243,736.33		7,243,736.33	5.00%-19.08%
Total	262,993,042.18	1,949,071.82	261,043,970.36	195,681,548.57	1,217,080.84	194,464,467.73	

(2) Long-term receivables by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful account		Carrying amount	Gross amount		Allowance for doubtful account		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Allowances for doubtful accounts are established on a grouping basis	262,993,042.18	100.00%	1,949,071.82	0.74%	261,043,970.36	195,681,548.57	100.00%	1,217,080.84	0.62%	194,464,467.73
Of which:										
Allowances for doubtful accounts are established on a grouping basis	262,993,042.18	100.00%	1,949,071.82	0.74%	261,043,970.36	195,681,548.57	100.00%	1,217,080.84	0.62%	194,464,467.73
Total	262,993,042.18	100.00%	1,949,071.82	0.74%	261,043,970.36	195,681,548.57	100.00%	1,217,080.84	0.62%	194,464,467.73

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Long-term receivables	262,993,042.18	1,949,071.82	0.74%
Total	262,993,042.18	1,949,071.82	

A description of the basis for determining the portfolio:

(3) Allowances for doubtful accounts established, recovered or reversed in the period

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Charged off or written off	Others	
Allowances for doubtful accounts are	1,217,080.84	1,392,771.67		660,780.69		1,949,071.82

established on a grouping basis						
Total	1,217,080.84	1,392,771.67		660,780.69		1,949,071.82

Of which, the significant recovered or reversed allowances for doubtful accounts in the period:

(4) Long-term receivables actually written off in the period

Item	Amount written off
Long-term receivables written off	660,780.69

18. Long-term equity investments

Unit: RMB

Investee	Opening balance (carrying amount)	Opening balance of impairment allowance	Increase/decrease in the period								Closing balance (carrying amount)	Closing balance of impairment allowance
			Increase in investment	Decrease in investment	Return on investment recognized using the equity method	Adjustment to other comprehensive income	Other equity changes	Declared cash dividends or profit	Impairment allowance	Others		
I Joint ventures												
II Associates												
Foshan Haisheng Financial Leasing Company Limited	374,920,329.95				47,072,004.97						421,992,334.92	
Foshan Shunde Yingfeng Zero One High-end Intelligent Equipment Industry	16,446,827.69			9,393,612.76	2,634,184.75			3,575,422.50			6,111,977.18	

Investment Fund Partnership (L.P.)												
Jiangxi Jianggong Precision Machinery Co., Ltd.	79,831,973.60				9,764,226.62			1,700,000.00			87,896,200.22	
Ningbo Fengle Equity Investment Partnership (L.P.)	6,035,356.00			6,000,000.00						-35,356.00		
Hanyu (Ningbo) Intelligent Equipment Co., Ltd. (hereinafter referred to as "Ningbo Hanyu")	3,677,452.43				-2,714,238.17		-963,214.26					
Sub-total	480,911,939.67			15,393,612.76	56,756,178.17		-963,214.26	5,275,422.50		-35,356.00	516,000,512.32	
Total	480,911,939.67			15,393,612.76	56,756,178.17		-963,214.26	5,275,422.50		-35,356.00	516,000,512.32	

The recoverable amount is determined based on the net amount of the fair value minus disposal costs

□ Applicable ☑ Not applicable

The recoverable amount is determined by the present value of the forecasted future cash flow

□ Applicable ☑ Not applicable

The reason for the discrepancy between the foregoing information and the information used in the impairment tests in prior years or external information

The reason for the discrepancy between the information used in the Company's impairment tests in prior years and the actual situation of those years

Other notes:

1) Haisheng Financial Leasing was registered and established with the Foshan Administration for Market Regulation on June 28, 2016, with a registered capital of RMB2 billion. The Company invested RMB180 million and currently holds a 9.00% equity interest in Haisheng Financial Leasing, with one director appointed by the Company. Haisheng Financial Leasing's 2025 financial statements have been audited by Pan-China Certified Public Accountants LLP, which issued the Audit Report (T. J. S. [2026] No. 7-43).

2) Zero One Fund was registered with the Shunde Administration for Market Regulation, Foshan, Guangdong Province, on April 25, 2017. The overall scale of the industry merger and acquisition fund is RMB100 million, and the Company, as a limited partner, contributed RMB30 million, representing 30% of the subscribed capital. The registration was completed on March 5, 2018. During the period, the Company recovered an investment of RMB9,393,612.76. Zero One Fund's 2025 financial statements have been audited by Pengsheng Certified Public Accountants (Special General Partnership), which issued the Audit Report (P. S. S. Z. [2026] No. 00178).

3) Jiangxi Jianggong was established as a limited liability company with the approval of the Yichun Administration for Market Regulation on December 22, 2008, with a registered capital of RMB30 million. The Company invested RMB70,060,606.06, with a subscribed and paid-in capital of RMB10.20 million. The Company holds a 34.00% equity interest in Jiangxi Jianggong. Jiangxi Jianggong's 2025 financial statements were audited by Yichun Junhao CPA Firm (General Partnership), which issued the Audit Report (Y. J. H. S. Z. [2026] No. 001).

4) Ningbo Fengle was registered with the Beilun Administration for Market Regulation, Ningbo, on September 9, 2021, with the approval date of July 1, 2022. The overall scale of the equity investment enterprise is RMB60.11 million, and the Company, as a limited partner, subscribed to RMB30 million, representing 49.91% of the subscribed capital. On February 20, 2025, a resolution was passed by all partners of Ningbo Fengle to commence liquidation with February 10, 2025 as the record date.

5) Ningbo Hanyu was established as a limited liability company with the approval of the Ningbo Administration for Market Regulation, High-tech Zone Branch, on November 16, 2021, with a registered capital of RMB8,012,821. The Company invested RMB5,384,615.00, with a subscribed and paid-in capital of RMB2,692,307.50. The Company holds a 33.6% equity interest in Ningbo Hanyu. Ningbo Hanyu's 2025 financial statements were audited by Jiangsu Welsen Certified Public Accountants Co., Ltd. Kunshan Branch, which issued the Audit Report (H. X. K. S. K. Z. [2026] No. 0321).

19. Other non-current financial assets

Unit: RMB

Item	Closing balance	Opening balance
Those classified as financial assets at fair value through profit or loss	6,000,000.00	6,000,000.00
Total	6,000,000.00	6,000,000.00

Other notes:

In December 2024, the Company participated in the establishment of Meizhi Phase II (Guangdong) Venture Capital Partnership (L.P.) as a limited partner. The Company does not have control, joint control or significant influence over the investee unit. Furthermore, the investment does not meet the criteria for classification as a financial assets measured at fair value with changes recognized in other comprehensive income. Given the expected holding period exceeding one year, the Company accounts for this investment as non-current financial assets measured at fair value through profit or loss.

20. Investment properties

(1) Investment properties measured using the cost model

□ Applicable ☑ Not applicable

(2) Investment properties measured using the fair value model

□ Applicable ☑ Not applicable

(3) Projects converted to investment properties and measured at fair value

(4) Investment properties without certificate of title

21. Fixed assets

Unit: RMB

Item	Closing balance	Opening balance
Fixed assets	1,158,910,050.76	1,161,614,710.37
Total	1,158,910,050.76	1,161,614,710.37

(1) Fixed assets

Unit: RMB

Item	Buildings and constructions	Machinery equipment	Transportation equipment	Electronic equipment	Other equipment	Total
I Gross amount:						
1. Opening balance	1,093,918,650.84	501,223,267.31	59,218,624.62	46,627,499.06	142,596,959.43	1,843,585,001.26
2. Increases in the period	56,612,597.74	41,048,957.97	9,295,343.13	13,394,542.53	37,853,203.17	158,204,644.54
(1) Acquisition	12,173,780.53	31,352,457.95	9,256,916.79	11,113,126.59	27,508,997.99	91,405,279.85
(2) Transferred from construction in progress	44,438,817.21	5,909,240.41		2,281,415.94	1,542,079.65	54,171,553.21
(3) Increase from business combination						
(4) Transferred from others		3,310,154.56			8,802,125.53	12,112,280.09
(5) Impact of change in exchange rate		477,105.05	38,426.34			515,531.39
3. Decreases	5,982,279.21	11,126,554.67	2,546,443.28	5,519,727.45	12,132,704.17	37,307,708.78

in the period						
(1) Disposed or scrapped		11,126,554.67	2,546,443.28	5,394,872.60	11,749,817.34	30,817,687.89
(2) Impact of change in exchange rate	5,982,279.21			124,854.85	382,886.83	6,490,020.89
4. Closing balance	1,144,548,969.37	531,145,670.61	65,967,524.47	54,502,314.14	168,317,458.43	1,964,481,937.02
II Accumulated depreciation						
1. Opening balance	258,181,265.75	268,207,652.78	42,164,766.20	32,486,294.43	80,930,311.73	681,970,290.89
2. Increases in the period	57,686,364.34	45,043,384.74	5,937,539.64	10,183,758.31	24,330,291.50	143,181,338.53
(1) Provisions	57,686,364.34	44,741,508.67	5,937,539.64	10,183,758.31	24,327,322.93	142,876,493.89
(2) Impact of change in exchange rate		301,876.07			2,968.57	304,844.64
3. Decreases in the period	435,584.72	3,833,916.19	2,100,526.09	4,587,836.39	8,621,879.77	19,579,743.16
(1) Disposed or scrapped		3,833,916.19	2,083,423.61	4,516,554.26	8,621,879.77	19,055,773.83
(2) Impact of change in exchange rate	435,584.72		17,102.48	71,282.13		523,969.33
4. Closing balance	315,432,045.37	309,417,121.33	46,001,779.75	38,082,216.35	96,638,723.46	805,571,886.26
III Impairment allowance						
1. Opening balance						
2. Increases in the period						
(1) Provisions						
3. Decreases in the period						
(1) Disposed or scrapped						
4. Closing balance						
IV Carrying amount						
1. Closing carrying	829,116,924.00	221,728,549.28	19,965,744.72	16,420,097.79	71,678,734.97	1,158,910,050.76

amount						
2. Opening carrying amount	835,737,385.09	233,015,614.53	17,053,858.42	14,141,204.63	61,666,647.70	1,161,614,710.37

(2) Fixed assets that are temporarily idle

(3) Fixed assets leased out under operating leases

Unit: RMB

Item	Closing carrying amount
Buildings and constructions	115,709,951.50
Machinery equipment	660,796.42
Subtotal	116,370,747.92

(4) Fixed assets without certificate of title

(5) Impairment tests of fixed assets

□ Applicable ☑ Not applicable

(6) Disposal of fixed assets

22. Construction in progress

Unit: RMB

Item	Closing balance	Opening balance
Construction in progress	199,452,373.24	52,972,208.36
Total	199,452,373.24	52,972,208.36

(1) Construction in progress

Unit: RMB

Item	Closing balance			Opening balance		
	Gross amount	Allowance for doubtful account	Carrying amount	Gross amount	Allowance for doubtful account	Carrying amount
Equipment in the process of installation	12,655,436.52		12,655,436.52	2,143,569.61		2,143,569.61
Workshops and office buildings	186,796,936.72		186,796,936.72	50,828,638.75		50,828,638.75
Total	199,452,373.24		199,452,373.24	52,972,208.36		52,972,208.36

(2) Changes in important construction in progress in the period

Unit: RMB

Project	Budget	Opening balan	Increase in the	Transferred to fixed	Other decreases in the	Closing balance	Cumulative project	Project progress	Cumulative capital	Of which: Capitali	Interest capital	Funding source

		ce	perio d	assets in the period	period		investm ent as % of the budget		ized interes t	zed interest in the period	ization rate for the period	
Phase I Project of East China Manufa cturing Base	207,2 66,00 0.00	17,84 7,758 .67	96,52 0,644 .73			114,368, 403.40	55.18%	56.00%				Other
YIZU MI Headqu arters Buildin g Project	291,4 98,83 6.00	7,344 ,790. 11	59,53 3,653 .94			66,878,4 44.05	24.94%	50.00%				Other
Phase V of Third Factory in Wusha	48,31 4,853 .00	18,31 3,104 .92	15,68 7,794 .31	34,000,8 99.23			77.37%	100.00 %				Other
Total	547,0 79,68 9.00	43,50 5,653 .70	171,7 42,09 2.98	34,000,8 99.23		181,246, 847.45						

(3) Impairment allowance for construction in progress

(4) Impairment tests of construction in progress

□ Applicable ☑ Not applicable

(5) Engineering materials

23. Productive living assets

(1) Productive living assets measured using the cost model

□ Applicable ☑ Not applicable

(2) Impairment tests of productive living assets measured using the cost model

□ Applicable ☑ Not applicable

(3) Productive living assets measured using the fair value model

□ Applicable ☑ Not applicable

24. Oil and gas assets

□ Applicable ☑ Not applicable

25. Right-of-use assets

(1) Right-of-use assets

Unit: RMB

Item	Buildings and constructions	Transport equipment	Total
I Gross amount:			
1. Opening balance	39,444,022.86	2,535,228.78	41,979,251.64
2. Increases in the period	10,701,647.51	174,566.00	10,876,213.51
(1) Leased in	8,854,204.77		8,854,204.77
(2) Impact of change in exchange rate	1,847,442.74	174,566.00	2,022,008.74
3. Decreases in the period	3,761,780.00	678,887.29	4,440,667.29
(1) Disposed	3,761,780.00	725,911.85	4,487,691.85
(2) Impact of change in exchange rate		-47,024.56	-47,024.56
4. Closing balance	46,383,890.37	2,030,907.49	48,414,797.86
II Accumulated depreciation			
1. Opening balance	19,519,456.76	1,111,460.44	20,630,917.20
2. Increases in the period	9,321,919.16	590,139.32	9,912,058.48
(1) Provisions	8,301,890.52	545,623.03	8,847,513.55
(2) Impact of change in exchange rate	1,020,028.64	44,516.29	1,064,544.93
3. Decreases in the period	3,761,780.00	678,886.24	4,440,666.24
(1) Provisions	3,761,780.00	725,911.85	4,487,691.85
(2) Impact of change in exchange rate		-47,025.61	-47,025.61
4. Closing balance	25,079,595.92	1,022,713.52	26,102,309.44
III Impairment allowance			
1. Opening balance			
2. Increases in the period			
(1) Provisions			
3. Decreases in the period			
(1) Disposed			
4. Closing balance			
IV Carrying amount			
1. Closing carrying amount	21,304,294.45	1,008,193.97	22,312,488.42
2. Opening carrying amount	19,924,566.10	1,423,768.34	21,348,334.44

(2) Impairment tests of right-of-use assets

□ Applicable ☑ Not applicable

26. Intangible assets

(1) Intangible assets

Unit: RMB

Item	Land use right	Patents	Non-patent technology	BOT franchise	Software	Trademark rights and other intellectual rights	Total
I Gross amount:							
1. Opening balance	438,161,064.80			32,844,979.07	67,300,620.13	3,255,920.31	541,562,584.31
2. Increases in the period					10,969,241.10		10,969,241.10
(1) Acquisition					10,914,774.33		10,914,774.33
(2) Internal research and development							
(3) Increase from business combination							
(4) Impact of change in exchange rate					54,466.77		54,466.77
3. Decreases in the period	109,869.07				2,637,333.99	57,686.28	2,804,889.34
(1) Disposed					2,637,333.99		2,637,333.99
(2) Impact of change in exchange rate	109,869.07					57,686.28	167,555.35
4. Closing balance	438,051,195.73			32,844,979.07	75,632,527.24	3,198,234.03	549,726,936.07
II Accumulated amortization							
1. Opening balance	56,916,848.38			11,821,702.11	42,057,454.84	3,255,920.31	114,051,925.64
2. Increases in	7,933,193.91			1,510,654.62	8,836,080.86		18,279,929.39

the period							
(1) Provisions	7,933,193.91			1,510,654.62	8,782,714.70		18,226,563.23
(2) Impact of change in exchange rate					53,366.16		53,366.16
3. Decreases in the period	207,870.11				2,626,930.07	57,686.28	2,892,486.46
(1) Disposed					2,626,930.07		2,626,930.07
(2) Impact of change in exchange rate	207,870.11					57,686.28	265,556.39
4. Closing balance	64,642,172.18			13,332,356.73	48,266,605.63	3,198,234.03	129,439,368.57
III Impairment allowance							
1. Opening balance							
2. Increases in the period							
(1) Provisions							
3. Decreases in the period							
(1) Disposed							
4. Closing balance							
IV Carrying amount							
1. Closing carrying amount	373,409,023.55			19,512,622.34	27,365,921.61		420,287,567.50
2. Opening carrying amount	381,244,216.42			21,023,276.96	25,243,165.29		427,510,658.67

The proportion of intangible assets created by internal research and development of the Company in the total balance of intangible assets at the end of the period:

(2) Data resources recognized as intangible assets

□ Applicable ☑ Not applicable

(3) Land use right without certificate of title

(4) Impairment tests of intangible assets

□ Applicable ☑ Not applicable

27. Goodwill

(1) Gross amounts of goodwill

Unit: RMB

Investee or item generating goodwill	Opening balance	Increase in the period		Decrease in the period		Closing balance
		Generated due to business combination		Disposal		
BIVOUAC NGINEERING &SERVICE CO	3,864,287.42					3,864,287.42
Foshan Shunde Yiming Precision Mold Co., Ltd.	6,918,878.36					6,918,878.36
Yizumi Precision Machinery (Italy) S.R.L.		647,378.53				647,378.53
Total	10,783,165.78	647,378.53				11,430,544.31

(2) Impairment allowance for goodwill

Unit: RMB

Investee or item generating goodwill	Opening balance	Increase in the period		Decrease in the period		Closing balance
		Provisions		Disposal		
BIVOUAC NGINEERING &SERVICE CO	3,864,287.42					3,864,287.42
Foshan Shunde Yiming Precision Mold Co., Ltd.	6,918,878.36					6,918,878.36
Total	10,783,165.78					10,783,165.78

(3) Information on the assets groups or combination of assets groups which goodwill belongs to

(4) Specific method of determining the recoverable amount

The recoverable amount is determined based on the net amount of the fair value minus disposal costs

□ Applicable ☑ Not applicable

The recoverable amount is determined by the present value of the forecasted future cash flow

□ Applicable ☑ Not applicable

The reason for the discrepancy between the foregoing information and the information used in the impairment tests in prior years or external information

The reason for the discrepancy between the information used in the Company's impairment tests in prior years and the actual situation of those years

(5) Completion of commitments to results and corresponding goodwill impairment

When goodwill is formed, there is a commitment to the results and the Reporting Period or the period preceding the Reporting Period is within the commitment period

□ Applicable ☑ Not applicable

Other notes:

28. Long-term prepaid expense

Unit: RMB

Item	Opening balance	Increase in the period	Amortization in the period	Other decreases	Closing balance
Decoration expenditure	50,379,744.01	6,705,486.90	16,928,461.59	-225,708.78	40,382,478.10
Cutting tools	4,310,975.70	848,099.43	2,293,983.99		2,865,091.14
Total	54,690,719.71	7,553,586.33	19,222,445.58	-225,708.78	43,247,569.24

Other notes:

29. Deferred income tax assets/Deferred income tax liabilities

(1) Deferred income tax assets which have not been offset

Unit: RMB

Item	Closing balance		Opening balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Asset impairment allowances	89,160,313.73	16,023,532.72	76,246,062.03	12,770,226.13
Unrealized profit of internal transactions	85,401,168.53	12,810,175.28	70,308,055.07	10,546,208.26
Deferred income	51,871,435.70	7,780,715.36	48,015,028.52	7,202,254.27
Other current liabilities	83,112,066.80	12,466,810.02	70,528,330.02	10,579,249.50
Lease liabilities (inclusive of the	8,866,085.38	1,329,912.81	7,250,094.81	1,087,514.22

current portion)				
Share-based payment			16,702,560.00	2,684,340.00
Total	318,411,070.14	50,411,146.19	289,050,130.45	44,869,792.38

(2) Deferred income tax liabilities which have not been offset

Unit: RMB

Item	Closing balance		Opening balance	
	Taxable temporary differences	Deferred income tax liabilities	Taxable temporary differences	Deferred income tax liabilities
Accelerated depreciation of fixed assets	36,821,936.37	5,523,290.45	44,982,804.63	6,747,420.69
Right-of-use assets	8,216,426.59	1,232,463.99	6,769,534.31	1,015,430.15
Total	45,038,362.96	6,755,754.44	51,752,338.94	7,762,850.84

(3) Deferred income tax assets or liabilities listed by net amount after off-set

Unit: RMB

Item	Offset amount of deferred income tax assets and liabilities at the end of the period	Closing balance of deferred income tax assets and liabilities after offset	Offset amount of deferred income tax assets and liabilities at the beginning of the period	Opening balance of deferred income tax assets and liabilities after offset
Deferred income tax assets	6,755,754.44	43,655,391.75	7,762,850.84	37,106,941.54
Deferred income tax liabilities	6,755,754.44		7,762,850.84	

(4) Details about deferred income tax assets which have not been recognized

Unit: RMB

Item	Closing balance	Opening balance
Deductible temporary differences	85,612,052.89	68,606,139.10
Deductible losses	155,089,875.45	114,793,292.10
Total	240,701,928.34	183,399,431.20

(5) Deductible losses of deferred income tax assets which have not been recognized will become due in the following years

Unit: RMB

Year	Closing amount	Opening amount	Remarks
2028	5,756,554.84	5,756,554.84	According to the Announcement on Extending the Loss Carryforward Period for High-tech Enterprises and Small and Medium-sized Enterprises in the Science and Technology Sector (State Taxation Administration

			Announcement No. 45 of 2018), the loss carryforward period for qualified high-tech enterprises has been extended to 10 years.
2029	6,249,965.16	6,249,965.16	
2030	21,143,298.79	18,362,997.64	
2031	11,899,701.86	11,899,701.86	
2032	1,714,099.06	1,714,099.06	
2033	2,159,699.48	2,159,699.48	
2034	68,650,274.06	68,650,274.06	
2035	37,516,282.20		
Total	155,089,875.45	114,793,292.10	

Other notes:

30. Other non-current assets

Unit: RMB

Item	Closing balance			Opening balance		
	Gross amount	Impairment allowance	Carrying amount	Gross amount	Impairment allowance	Carrying amount
Prepayments for long-term assets	51,868,860.62		51,868,860.62	9,532,766.19		9,532,766.19
Prepayment for land purchases	47,690,000.00		47,690,000.00			
Total	99,558,860.62		99,558,860.62	9,532,766.19		9,532,766.19

Other notes:

31. Assets with restricted ownership or rights-of-use

Unit: RMB

Item	At the end of the period				At the beginning of the period			
	Gross amount	Carrying amount	Type of restriction	Restriction	Gross amount	Carrying amount	Type of restriction	Restriction
Monetary assets	74,342,778.90	74,342,778.90	Security deposit, time deposits, frozen accounts	Security deposits for bank acceptance bills, L/C and L/G; time deposits, frozen accounts	91,383,039.44	91,383,039.44	Security deposit, time deposits, frozen accounts	Security deposits for bank acceptance bills, L/C and L/G; time deposits, frozen accounts
Notes receivable					33,800.00	32,110.00	Transfer	Commercial acceptance bills endorsed but not derecognized
Fixed assets	534,269,163.38	434,500,727.32	Mortgage guarantee	Mortgaged for bank	329,046,214.63	300,499,318.87	Mortgage guarantee	Mortgaged for bank

				borrowings				borrowings
Intangible assets	321,009,820.00	278,632,731.47	Mortgage guarantee	Mortgaged for bank borrowings	308,676,708.30	270,662,880.60	Mortgage guarantee	Mortgaged for bank borrowings
Long-term receivables	686,538.48	683,105.79	Pledge guarantee	Pledged for bank borrowings	25,429,933.00	25,302,783.32	Pledge guarantee	Pledged for bank borrowings
Construction in progress	114,291,084.73	114,291,084.73	Mortgage guarantee	Mortgaged for bank borrowings				
Total	1,044,599,385.49	902,450,428.21			754,569,695.37	687,880,132.23		

Other notes:

32. Short-term borrowings

(1) Classification of short-term borrowings

Unit: RMB

Item	Closing balance	Opening balance
Guaranteed borrowings	100,784,899.96	165,677,789.17
Credit borrowings	74,139,634.02	49,064,722.22
Total	174,924,533.98	214,742,511.39

A description of the classification of short-term borrowings:

(2) Short-term borrowings overdue but not returned

The amount of the overdue unpaid short-term borrowings at the end of the period was RMBXXX, of which the significant overdue unpaid short-term borrowings are as follows:

Unit: RMB

Borrower	Closing balance	Interest rate	Overdue time	Overdue charge rate

Other notes:

Note 1: The guaranteed loans referred to above are all guaranteed by related parties within the scope of consolidation.

Note 2: The pledged loans for the period consist of discounted notes receivable that have not yet matured.

33. Held-for-trading financial liabilities

34. Derivative financial liabilities

35. Notes payable

Unit: RMB

Category	Closing balance	Opening balance
Bank acceptance bill	728,586,118.66	743,715,809.23
Total	728,586,118.66	743,715,809.23

The total amount of notes payable that are due but unpaid amounted to RMBXXX at the end of the period. And the reason why they

are due but not paid was

36. Accounts payable

(1) Presentation of accounts payable

Unit: RMB

Item	Closing balance	Opening balance
Payment for materials	733,744,645.38	667,970,980.84
Long-term assets	19,801,291.21	37,906,696.01
Others	70,402,738.68	113,350,707.01
Total	823,948,675.27	819,228,383.86

(2) Significant accounts payable that are over one year or overdue

(3) Whether there are any overdue and outstanding payments to small and medium-sized enterprises (SMEs)

Whether the Company is a large enterprise

□ Yes ☑ No

37. Other payables

Unit: RMB

Item	Closing balance	Opening balance
Other payables	62,033,548.83	55,054,484.88
Total	62,033,548.83	55,054,484.88

(1) Interest payable

(2) Dividends payable

(3) Other payables

1) Presentation of other payables by nature

Unit: RMB

Item	Closing balance	Opening balance
Security deposits	46,210,738.78	41,854,863.92
Temporary receipts payable	15,822,810.05	9,681,700.60
Restricted share repurchase obligations		3,517,920.36
Total	62,033,548.83	55,054,484.88

2) Significant other payables that are over one year or overdue

38. Advances from customers

(1) Presentation of advances from customers

(2) Significant advances from customers that are over one year or overdue

39. Contract liabilities

Unit: RMB

Item	Closing balance	Opening balance
Advances from customers	756,267,432.20	568,220,500.70
Total	756,267,432.20	568,220,500.70

40. Employee benefits payable

(1) Presentation of employee benefits payable

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
I Short-term remuneration	201,679,715.28	1,009,837,672.18	977,212,423.94	234,304,963.52
II Post-employment benefits - defined contribution plans		46,937,720.65	46,937,720.65	
III Dismissal benefits		2,067,237.64	2,067,237.64	
Total	201,679,715.28	1,058,842,630.47	1,026,217,382.23	234,304,963.52

(2) Presentation of short-term remuneration

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
1. Salaries, bonuses, allowances and subsidies	200,679,862.99	930,744,503.18	898,101,500.47	233,322,865.70
2. Employee benefits	17,754.47	42,081,803.40	42,099,557.87	
3. Social insurance charges		16,970,995.76	16,970,995.76	
Of which: Medical insurance premium		14,452,324.87	14,452,324.87	
Industrial injury insurance premium		2,174,149.31	2,174,149.31	
Birth insurance premium		344,521.58	344,521.58	
4. Housing provident fund		16,250,989.88	16,250,989.88	

5. Labor union expenditure and personnel educational fund	982,097.82	3,789,379.96	3,789,379.96	982,097.82
Total	201,679,715.28	1,009,837,672.18	977,212,423.94	234,304,963.52

(3) Presentation of defined contribution plans

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
1. Basic pension insurance		45,009,697.95	45,009,697.95	
2. Unemployment insurance premium		1,928,022.70	1,928,022.70	
Total		46,937,720.65	46,937,720.65	

Other notes:

41. Taxes and levies payable

Unit: RMB

Item	Closing balance	Opening balance
VAT	27,206,033.27	10,927,657.87
Corporate income tax	33,687,383.77	12,191,527.11
Individual income tax	3,915,326.78	2,844,195.63
Urban maintenance and construction tax	1,932,892.76	1,015,608.40
Stamp duty	1,666,930.79	1,080,154.18
Property tax	951,869.01	404,798.51
Education surcharge	828,704.04	438,153.61
Local education surcharge	552,469.36	292,102.38
Land use tax	460,735.22	95,051.93
Others	148,992.22	32,851.67
Total	71,351,337.22	29,322,101.29

Other notes:

42. Liabilities directly associated with assets held for sale

43. Current portion of non-current liabilities

Unit: RMB

Item	Closing balance	Opening balance
Current portion of long-term borrowings	289,024,122.10	317,593,331.48
Current portion of lease liabilities	6,716,579.95	7,673,998.69
Total	295,740,702.05	325,267,330.17

Other notes:

44. Other current liabilities

Unit: RMB

Item	Closing balance	Opening balance
Product quality guarantee deposits	89,906,101.58	85,014,857.12
Output tax to be transferred	118,460,822.66	80,871,646.77
Endorsed notes receivable but not derecognized		
Total	208,366,924.24	165,886,503.89

Increase/decrease of the short-term bonds payable:

Unit: RMB

Bonds	Par value	Coupon rate	Issue date	Bond duration	Issue amount	Opening balance	Issued in the period	Interest accrued at par value	Amortization of premium and depreciation	Repaid in the period		Closing balance	Default or not
Total													

Other notes:

The Company provides a warranty for sold products for a specific period, commencing from the date of successful installation, debugging and customer acceptance. Given the future after-sales warranty expenses, the year-end product quality assurance liability balance is recognized at 1.5% of the total operating revenue generated over the past 12 months.

45. Long-term borrowings

(1) Classification of long-term borrowings

Unit: RMB

Item	Closing balance	Opening balance
Pledged borrowings	21,000,000.00	24,000,000.00
Guaranteed borrowings	626,416,889.26	324,968,000.00
Credit borrowings	318,197,707.80	158,432,000.00
Mortgaged and guaranteed borrowings	567,520,878.75	399,888,241.80
Total	1,533,135,475.81	907,288,241.80

A description of the classification of long-term borrowings:

Other notes, including interest rate range:

Note: The guaranteed borrowings referred to above are all guaranteed by related parties within the scope of consolidation.

46. Bonds payable

(1) Bonds payable

(2) Changes of bonds payable (excluding the financial instruments divided as financial liabilities such as preference shares, perpetual bonds and other financial instruments)

(3) Notes to convertible corporate bonds

(4) Other financial instruments classified as financial liabilities

47. Lease liabilities

Unit: RMB

Item	Closing balance	Opening balance
House rent	15,442,633.18	13,422,030.94
Transportation equipment lease	475,660.11	810,774.98
Total	15,918,293.29	14,232,805.92

Other notes:

48. Long-term payables

(1) Long-term payables presented by nature

(2) Specific payables

49. Long-term employee benefits payable

(1) List of long-term employee benefits payable

(2) Changes in defined benefit plans

50. Provisions

Unit: RMB

Item	Closing balance	Opening balance	Reason for formation
Subsequent renewal expenditure of BOT project	1,585,734.56	1,406,217.44	The subsequent renewal expenditure is provisioned based on estimated maintenance costs
Total	1,585,734.56	1,406,217.44	

Other notes, including notes to related significant assumptions and evaluation of significant provisions:

The Company's Yige Sports Park BOT project was completed and put into operation in 2017. The BOT contract stipulates conditions for the designated service levels required during the operation of Yige Sports Park and the requirements for asset transfer at the end of the operating period. To ensure that relevant infrastructure maintains a certain level of service or remains in a usable state before being transferred to the granting authority, the Company has made best estimates of related expenses during the Reporting Period for the obligations it is responsible for. The projected future cash outflows for equipment updates during the concession period

are recognized in provisions on a periodic basis. The appropriate discount rate is applied to calculate the present value of the cash flows, which are then included in operating costs. Meanwhile, the difference between the projected future cash outflows and their present value is periodically recognized as finance costs. On each balance sheet date, the Company reviews the recognized provisions and adjusts the original book value based on the current best estimate.

51. Deferred income

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance	Reason for formation
Government grants	48,015,028.52	9,966,600.00	6,110,192.82	51,871,435.70	Gratuitous government grants
Total	48,015,028.52	9,966,600.00	6,110,192.82	51,871,435.70	

Other notes:

Refer to Note XI Government Grants of the financial statements for details.

52. Other non-current liabilities

53. Share capital

Unit: RMB

	Opening balance	Increase/decrease in the period (+/-)					Closing balance
		New issue	Bonus issue from profit	Bonus issue from capital reserves	Others	Subtotal	
Total shares	468,562,084.00						468,562,084.00

Other notes:

54. Other equity instruments

(1) Basic information about other outstanding financial instruments such as preference shares and perpetual bonds at the end of the period

(2) Changes of other outstanding financial instruments such as preference shares and perpetual bonds at the end of the period

55. Capital reserves

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
Capital premium (share capital premium)	186,048,684.53	10,069,920.00	156,009,513.96	40,109,090.57
Other capital reserves	11,158,154.16		12,121,368.42	-963,214.26
Total	197,206,838.69	10,069,920.00	168,130,882.38	39,145,876.31

Other notes, including a description of the increase or decrease for the period and the reasons for the change:

1) In this year, the third restriction period expired for the Phase III Restricted Stock Incentive Plan, with 1,008,000 restricted shares becoming vested. The capital reserves-other capital reserves accumulated during the waiting period corresponding to the share-based payment expenses were transferred to share capital premium in the total amount of RMB10,069,920.00.

2) The deferred income tax assets of RMB-1,113,106.56 from share-based payments in individual company financial statements were recorded in other capital reserves. In the consolidated financial statements, the portion attributable to owners of the parent company amounted to RMB-1,088,234.16 in capital reserves-other capital reserves, with RMB-24,872.40 allocated to non-controlling interests. For details of share-based payments, refer to Note XV Share-based Payments in this financial statements.

3) During the year, the Company's equity interest in the associate Ningbo Hanyu was passively diluted; the resulting loss on equity dilution of RMB963,214.26 was recognized in capital reserves–other capital reserves.

4) The difference between the consideration paid by the Company for the acquisition of non-controlling interests and the share of net assets acquired during the year was recognized in capital reserves–capital premium in the amount of RMB156,009,513.96. For details regarding the acquisition of non-controlling interests, please refer to Note X-2. The transaction of the Company with its owner's equity share changing but the Company still controls the subsidiary in this financial statements.

56. Treasury shares

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
Repurchase obligation	3,517,920.00		3,517,920.00	0.00
Share repurchase	143,798,094.93	20,000,399.36		163,798,494.29
Total	147,316,014.93	20,000,399.36	3,517,920.00	163,798,494.29

Other notes, including a description of the increase or decrease for the period and the reasons for the change:

1) On January 3, 2025, the Company convened the 8th Meeting of the 5th Board of Directors, which approved the Proposal on the Fulfillment of Vesting Conditions for the Third Vesting Period under the Phase III Restricted Stock Incentive Plan. The Board of Directors determined that: the third restriction period under the Phase III Restricted Stock Incentive Plan had expired, all vesting conditions for the third vesting period had been satisfied, and the Company was agreed to carry out the corresponding procedures for lifting the restriction on sale in accordance with the relevant regulations. 112 grantees became eligible to vest 1,008,000 restricted shares. The Company's repurchase obligation was reduced by RMB3,517,920.00 (calculated at the exercise price of RMB3.49 per share).

2) On April 21, 2025, the Company convened the 9th Meeting of the 5th Board of Directors, which approved the Proposal on Share Repurchase Plan that repurchasing the Company's unrestricted A-shares with its own funds via centralized bidding for future equity incentives or employee stock ownership plans. As of the balance sheet date, the Company cumulatively repurchased 973,251 shares via centralized bidding through the dedicated repurchase account. The total consideration was RMB20,000,399.36 (excluding transaction fees) with the maximum transaction price at RMB20.79 per share and the minimum transaction price at RMB19.93 per share. The total amount expended by the Company on share repurchases has exceeded the minimum threshold of RMB15 million specified in the repurchase plan, while remaining below the maximum authorized amount of RMB25 million.

57. Other comprehensive income

Unit: RMB

Item	Opening balance	Amount of the period						Closing balance
		Amount before	Less: recorded in	Less: recorded in	Less: Income tax	Attributable to the	Attributable minority	

		deducting income tax for the period	other comprehensive income in prior period and transferred in profit or loss in the period	other comprehensive income in prior period and transferred in retained earnings in the period	expense	parent company after tax	shareholders after tax	
II Other comprehensive income that will be reclassified to profit or loss	-16,428,396.38	-13,556,317.47				-13,719,928.35	163,610.88	-30,148,324.73
Differences arising from the translation of foreign currency-denominated financial statements	-16,428,396.38	-13,556,317.47				-13,719,928.35	163,610.88	-30,148,324.73
Total of other comprehensive income	-16,428,396.38	-13,556,317.47				-13,719,928.35	163,610.88	-30,148,324.73

Other notes, including the adjustment of the effective gain/loss on cash flow hedges to the initial recognized amount:

58. Specific reserve

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
Special reserves for safety production	10,665,582.85	17,631,828.38	12,993,774.26	15,303,636.97
Total	10,665,582.85	17,631,828.38	12,993,774.26	15,303,636.97

Other notes, including a description of the increase or decrease for the period and the reasons for the change:

YIZUMI is a company in the machinery manufacturing industry. In accordance with Article 30 of the *Measures for the Withdrawal and Use of the Enterprise Special Reserves for Safety Production* (Cai Zi [2022] No. 136) jointly issued by the Ministry of Finance and the Ministry of Emergency Management, the Company accrued a special reserve of RMB17,631,828.38, and utilized the reserves for safety production of RMB12,993,774.26 during the period.

59. Surplus reserves

Unit: RMB

Item	Opening balance	Increase in the period	Decrease in the period	Closing balance
Statutory surplus	200,226,260.54	31,890,679.41		232,116,939.95

reserves				
Total	200,226,260.54	31,890,679.41		232,116,939.95

Other notes, including a description of the increase or decrease for the period and the reasons for the change:

The surplus reserves in 2025 increased by RMB31,890,679.41, which was attributable to the provisions for statutory surplus reserves at 10% of the net profit of the parent company.

60. Retained earnings

Unit: RMB

Item	2025	2024
Retained earnings at the end of the prior period before adjustment	2,249,385,853.50	1,855,790,427.49
Retained earnings at the beginning of the period after adjustment	2,249,385,853.50	1,855,790,427.49
Add: Net profit attributable to owners of the parent company in the period	708,656,668.35	607,895,384.28
Less: Appropriation to statutory surplus reserves	31,890,679.41	30,075,191.47
Dividends payable to ordinary shareholders	229,794,333.00	184,224,766.80
Retained earnings at the end of the period	2,696,357,509.44	2,249,385,853.50

Adjustments to the retained earnings at the beginning of the period:

1) The retained earnings at the beginning of the period are adjusted by RMBXXX due to the retroactive adjustment according to the *Accounting Standards for Business Enterprises* and relevant new provisions.

2) The retained earnings at the beginning of the period are adjusted by RMBXXX due to changes in accounting policies.

3) The retained earnings at the beginning of the period are adjusted by RMBXXX due to correction of major accounting errors.

4) The retained earnings at the beginning of the period are adjusted by RMBXXX due to changes in the combination scope arising from the same control.

5) The retained earnings at the beginning of the period are adjusted by RMBXXX in total due to other adjustments.

Detailed explanation of the use of capital reserve to offset losses:

61. Operating revenue and cost of sales

Unit: RMB

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Principal operations	5,811,194,159.63	3,972,563,412.99	4,748,487,715.41	3,275,735,062.20
Other operations	237,017,588.79	157,903,597.11	314,499,199.16	169,793,243.26
Total	6,048,211,748.42	4,130,467,010.10	5,062,986,914.57	3,445,528,305.46

The lowest of the Company’s audited profit before tax, net profit and net profit after exceptional gains and losses for the Reporting Period is negative.

□ Yes ☑ No

Other notes:

(1) Details

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Principal operations revenue	5,811,194,159.63	3,972,563,412.99	4,748,487,715.41	3,275,735,062.20
Other operations revenue	237,017,588.79	157,903,597.11	314,499,199.16	169,793,243.26
Total	6,048,211,748.42	4,130,467,010.10	5,062,986,914.57	3,445,528,305.46
Of which: Revenue generated from contracts with customers	6,043,717,893.40	4,127,830,753.09	5,056,852,525.05	3,441,872,020.68

(2) Breakdown of revenue

1) Revenue generated by contracts with customers was broken down by type of goods or services

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Injection molding machine	4,315,805,526.84	2,973,500,790.28	3,555,203,855.08	2,425,202,598.11
Die casting machine	1,188,891,186.76	817,233,461.52	893,490,084.22	634,270,067.91
Rubber injection molding machine	297,474,036.19	176,236,624.19	221,957,811.82	132,615,790.92
Others	241,547,143.61	160,859,877.10	386,200,773.93	249,783,563.74
Subtotal	6,043,717,893.40	4,127,830,753.09	5,056,852,525.05	3,441,872,020.68

2) Revenue generated by contracts with customers was broken down by operating segment

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Domestic	4,235,327,639.96	3,013,586,393.47	3,662,293,490.27	2,608,536,639.32
Overseas	1,808,390,253.44	1,114,244,359.62	1,394,559,034.78	833,335,381.36
Subtotal	6,043,717,893.40	4,127,830,753.09	5,056,852,525.05	3,441,872,020.68

3) Revenue generated by contracts with customers was broken down by time of commodity or service transfer

Item	2025	2024
Recognized as revenue at a certain point	6,043,717,893.40	5,056,852,525.05
Subtotal	6,043,717,893.40	5,056,852,525.05

4) Information related to performance obligations

Item	Timing of fulfillment of performance obligations	Important payment terms	Nature of goods that the Company is committed to transfer	Whether or not the person primarily responsible	Funds undertaken by the Company expected to be returned to customers	Type of quality assurance provided by the Company and related obligations
Sales of goods	When the installation and debugging is complete	According to contracts	Injection molding machine, die casting machine, rubber injection molding machine, etc.	Yes	None	Guaranteed quality assurance
Provision of services	When providing services	According to contracts	R&D services	Yes	None	None

(3) The revenue recognized in the period included in the opening carrying amount of contract liabilities was RMB511,398,450.63.

Information related to the transaction price apportioned to the remaining performance obligation:

The amount of revenue corresponding to performance obligations that have been contracted but not yet performed or not completed at the end of the Reporting Period was RMB0.00, of which RMB was expected to be recognized as revenue in , RMB was expected to be recognized as revenue in and RMB was expected to be recognized as revenue in .

Information related to variable consideration in contracts:

62. Taxes and levies

Unit: RMB

Item	2025	2024
Urban maintenance and construction tax	13,695,084.49	10,070,913.94
Education surcharge	5,869,321.92	4,417,112.27
Property tax	12,405,048.07	11,627,736.33
Land use tax	2,579,799.02	2,210,975.18
Stamp duty	5,003,536.41	3,624,767.32
Local education surcharge	3,912,881.28	2,944,741.48
Others	1,132,284.12	273,107.51
Total	44,597,955.31	35,169,354.03

Other notes:

63. Administrative expense

Unit: RMB

Item	2025	2024
Employee remuneration	181,050,133.28	147,392,746.19
Depreciation and amortization charge	49,869,751.78	41,402,012.37
Consulting fees	35,910,921.89	26,998,429.23
Plant renovation cost	10,065,971.11	17,495,816.04
Travel expenses	8,240,048.83	5,842,279.12
Entertainment expenses	5,700,715.34	5,128,336.68
Utilities	5,649,917.88	5,595,704.16
Publicity expenses	3,835,156.49	1,342,466.54

Office expenses	3,789,189.97	5,797,730.03
Auto expenses	3,514,798.02	3,703,748.91
Others	6,581,801.82	3,109,758.97
Total	314,208,406.41	263,809,028.24

Other notes:

64. Selling expense

Unit: RMB

Item	2025	2024
Employee remuneration	292,435,514.92	228,516,944.14
Sales agent fee	85,397,575.60	80,106,981.92
Travel expenses	37,925,170.59	28,124,711.04
Advertising and promotion expenses	32,341,496.49	41,483,021.36
Entertainment expenses	13,468,300.28	12,113,301.94
Depreciation expenses	9,385,625.78	7,675,389.17
Office expenses	6,675,884.27	5,264,024.55
Auto expenses	5,239,599.49	5,828,571.23
Consulting fees	3,949,702.67	7,374,756.68
Rental of sales outlets	553,712.28	3,595,976.07
Others	24,162,841.39	12,161,008.08
Total	511,535,423.76	432,244,686.18

Other notes:

65. R&D expense

Unit: RMB

Item	2025	2024
Employee remuneration	205,551,645.14	184,405,820.02
Materials and power	24,073,000.89	26,397,421.61
Outsourcing research and development services	5,722,438.99	3,977,206.93
Depreciation and amortization	19,290,603.55	13,031,904.73
Other expenses	20,525,593.51	18,049,732.68
Total	275,163,282.08	245,862,085.97

Other notes:

66. Finance costs

Unit: RMB

Item	2025	2024
Interest costs	49,036,931.32	44,230,999.41
Less: Interest income	4,707,692.42	6,036,815.36
Foreign exchange gains or losses	4,505,443.68	-4,286,432.27
Service charge of banks	3,880,058.67	3,507,812.18
Others [Note]	-689,700.97	-1,230,016.07
Total	52,025,040.28	36,185,547.89

Other notes:

67. Other income

Unit: RMB

Sources of other income	2025	2024
Government grants related to assets	6,110,192.82	9,237,254.56
Government grants related to income	92,723,529.23	86,170,719.13
Refund of individual income tax withholding fee	783,770.81	627,017.28
Additional deduction of VAT	19,985,889.65	16,193,503.37
Others	102,000.00	54,750.00
Total	119,705,382.51	112,283,244.34

68. Net gain on exposure hedges

69. Gain on changes in fair value

70. Return on investment

Unit: RMB

Item	2025	2024
Return on long-term equity investments measured using the equity method	56,756,178.17	50,463,783.08
Return on investment from disposal of long-term equity investments	11,695.53	
Loss on discount of receivables financing	-1,768,160.96	-1,583,599.71
Total	54,999,712.74	48,880,183.37

Other notes:

71. Credit impairment loss

Unit: RMB

Item	2025	2024
Loss on uncollectible accounts	-43,030,816.22	-18,595,698.91
Total	-43,030,816.22	-18,595,698.91

Other notes:

72. Asset impairment loss

Unit: RMB

Item	2025	2024
I Inventories falling price loss and impairment allowance for contract performance costs	-11,208,628.88	-22,533,348.19
XI Impairment loss on contract assets	-2,076,360.25	-615,571.34
Total	-13,284,989.13	-23,148,919.53

Other notes:

73. Asset disposal income

Unit: RMB

Source of asset disposal income	2025	2024
Disposal of fixed assets	-303,374.60	-1,099,995.67
Disposal of right-of-use assets		-116,843.74
Total	-303,374.60	-1,216,839.41

74. Non-operating income

Unit: RMB

Item	2025	2024	Amounts included in current exceptional profit or loss
Indemnity gain	2,137,063.65	193,450.62	2,137,063.65
Gains from damage and scrap of non-current assets	20,681.78	1,541,986.41	20,681.78
Others	308,853.57	309,184.17	308,853.57
Total	2,466,599.00	2,044,621.20	2,466,599.00

Other notes:

75. Non-operating expense

Unit: RMB

Item	2025	2024	Amounts included in current exceptional profit or loss
Donations	1,394,588.75	1,162,716.01	1,394,588.75
Loss on damage and scrap of non-current assets	616,379.60	570,003.15	616,379.60
Others [Note]	3,439,559.31	1,859,135.26	3,439,559.31
Total	5,450,527.66	3,591,854.42	5,450,527.66

Other notes:

[Note]: “Others” in the non-operating expense mainly refers to the late payment penalty on taxes amounting to RMB2,193,873.38.

76. Income tax expense

(1) List of income tax expense

Unit: RMB

Item	2025	2024
Current income tax expense	132,147,041.51	99,189,605.34
Deferred income tax expense	-7,661,556.77	-6,595,818.41
Total	124,485,484.74	92,593,786.93

(2) Reconciliation from accounting profit to income tax expense

Unit: RMB

Item	2025

Gross profit	835,316,617.12
Income tax expense based on the statutory/applicable tax rates	125,297,492.57
Effects of different tax rates of subsidiaries	4,279,039.15
Effects of adjustments to income tax of the prior period	7,079,307.88
Effects of non-taxable revenue	-7,381,115.07
Effects of non-deductible costs, expenses and losses	2,852,899.90
Effects of deductible temporary differences or losses on which deferred income tax assets are unrecognized in the current period	12,043,382.06
Effects of the over-deduction in the calculation of the taxable amount in relation to R&D expense	-18,337,214.32
Others [Note]	-1,348,307.43
Income tax expense	124,485,484.74

Other notes:

“Others” in the period refers to effects of share-based payments.

77. Other comprehensive income

Refer to Note 57 for details.

78. Cash flow statement items

(1) Cash generated from/used in operating activities

Cash generated from other operating activities

Unit: RMB

Item	2025	2024
Government grants	21,852,192.86	24,648,020.72
Interest income	4,352,067.64	5,882,374.27
Security deposits	196,223,541.22	215,865,471.37
Current money	189,500.00	206,101.90
Others	3,687,955.21	7,145,455.85
Total	226,305,256.93	253,747,424.11

Notes:

Cash used in other operating activities

Unit: RMB

Item	2025	2024
Payments in cash for sales and management and R&D expense	339,849,675.35	289,551,912.31
Bank service charges	3,880,058.67	3,507,812.18
Security deposits, frozen accounts	227,090,355.36	222,569,105.22
Current money	1,551,338.17	6,928,396.92
Others	623,791.59	3,011,381.23
Total	572,995,219.14	525,568,607.86

Notes:

(2) Cash generated from/used in investing activities

Cash generated from other investing activities

Unit: RMB

Item	2025	2024
Structured deposits	100,025,277.78	18,004,660.27
Large negotiable certificates of deposit	12,796,384.00	
Total	112,821,661.78	18,004,660.27

Cash generated from significant investing activities

Unit: RMB

Item	2025	2024

Notes:

Cash used in other investing activities

Unit: RMB

Item	2025	2024
Structured deposits	100,000,000.00	18,000,000.00
Large negotiable certificates of deposit	1,731,384.00	10,734,653.00
Total	101,731,384.00	28,734,653.00

Cash used in significant investing activities

Unit: RMB

Item	2025	2024

Notes:

(3) Cash generated from/used in financing activities

Cash generated from other financing activities

Unit: RMB

Item	2025	2024

Notes:

Cash used in other financing activities

Unit: RMB

Item	2025	2024
Share repurchase	20,000,399.36	23,842,990.67
Payments for related rental due to new lease standards	10,540,526.35	9,692,944.19
Acquisition of interests of minority shareholders	211,875,883.64	
Total	242,416,809.35	33,535,934.86

Notes:

Changes in liabilities as a result of financing activities

☑Applicable □Not applicable

Unit: RMB

Item	Opening balance	Increase in the period		Decrease in the period		Closing balance
		Cash change	Non-cash change	Cash change	Non-cash change	
Short-term borrowings	214,742,511.39	121,598,846.70	10,221,883.11	170,703,050.02	935,657.20	174,924,533.98
Long-term borrowings (inclusive of the current portion)	1,224,881,573.28	1,141,124,178.76	40,541,195.15	584,387,349.28		1,822,159,597.91
Lease liabilities (inclusive of the current portion)	21,906,804.61		11,268,594.98	10,540,526.35		22,634,873.24
Total	1,461,530,889.28	1,262,723,025.46	62,031,673.24	765,630,925.65	935,657.20	2,019,719,005.13

(4) Description of cash flows presented on a net basis

Item	Relevant factual information	Basis for using net presentation	Financial impact

(5) Significant activities and financial impact that do not involve current cash receipts and disbursements but affect the Company's financial position or may affect the Company's cash flows in the future

Unit: RMB

Item	2025	2024
Amount of commercial bills endorsed for transfer	446,943,723.50	446,802,248.62
Of which: Payments for goods	446,943,723.50	441,525,999.65
Payments for purchasing long-term assets such as fixed assets		5,276,248.97

79. Supplementary information to the cash flow statement

(1) Supplementary information to the cash flow statement

Unit: RMB

Supplementary information	2025	2024
1. Reconciliation of net profit to net cash generated from/used in operating activities		
Net profit	710,831,132.38	628,248,856.51

Add: Asset impairment allowances	56,315,805.35	41,744,618.44
Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of productive living assets	142,876,493.89	114,736,046.09
Depreciation of right-of-use assets	8,847,513.55	7,991,278.66
Amortization of intangible assets	18,226,563.23	15,619,943.20
Amortization of long-term prepaid expense	19,222,445.58	23,444,684.30
Loss on the disposal of fixed assets, intangible assets and other long-term assets (“-” for gain)	303,374.60	1,216,839.41
Loss on the retirement of fixed assets (“-” for gain)	595,697.82	-971,983.26
Loss on changes in fair value (“-” for gain)		
Finance costs (“-” for income)	53,542,375.00	40,369,311.40
Loss on investment (“-” for income)	-56,767,873.70	-50,463,783.08
Decrease in deferred income tax assets (“-” for increase)	-6,548,450.21	2,691,720.39
Increase in deferred income tax liabilities (“-” for decrease)		-9,234,400.82
Decrease in inventories (“-” for increase)	-187,818,144.27	-338,168,245.44
Decrease in operating receivables (“-” for increase)	-578,450,792.87	-420,720,031.13
Increase in operating payables (“-” for decrease)	262,314,476.65	301,453,305.24
Others	3,549,819.96	87,947.48
Net cash generated from/used in operating activities	447,040,436.96	358,046,107.39
2. Significant investing and financing activities that involve no cash proceeds or payments		
Conversion of debt to capital		
Current portion of convertible corporate bonds		
Fixed assets under finance leases		
3. Net changes in cash and cash equivalents：		
Closing balance of cash	511,047,480.80	407,860,343.11
Less: Opening balance of cash	407,860,343.11	404,722,665.21
Add: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		
Net increase in cash and cash	103,187,137.69	3,137,677.90

equivalents		

(2) Net cash paid for acquisition of subsidiaries

(3) Net cash received from disposal of the subsidiaries

(4) Composition of cash and cash equivalents

Unit: RMB

Item	Closing balance	Opening balance
I Cash	511,047,480.80	407,860,343.11
Of which: Cash on hand	40,012.85	15,039.61
Bank deposits that can be readily drawn on demand	511,004,904.35	407,263,462.43
Other monetary assets that can be readily drawn on demand	2,563.60	581,841.07
III Cash and cash equivalents, end of the period	511,047,480.80	407,860,343.11
Of which: Cash and cash equivalents of the parent company or the Group's subsidiaries with restrictions in use	100,359,188.20	92,266,938.17

(5) Presentation of cash and cash equivalents that are subject to certain restrictions on their usage

Unit: RMB

Item	2025	2024	Reason for classifying the item as cash and cash equivalents
Cash of overseas subsidiaries	100,359,188.20	92,266,938.17	Subject to exchange control
Total	100,359,188.20	92,266,938.17	

(6) Monetary assets not classified as cash and cash equivalents

Unit: RMB

Item	2025	2024	Reason for not classifying the item as cash and cash equivalents
Security deposits for bank acceptance bills	72,967,193.83	70,647,758.27	Unavailability of funds due to pledge, freezing, etc.
Security deposits for L/G and L/C	767,699.79	2,226,954.72	Unavailability of funds due to pledge, freezing, etc.
Security deposits for credit cards	10,294.38	205,629.37	Unavailability of funds due to pledge, freezing, etc.
Frozen accounts	200,000.00	769,000.00	Unavailability of funds due to pledge, freezing, etc.
Time deposits	397,590.90	6,649,263.26	Unavailability of funds due to pledge, freezing, etc.
Large negotiable certificates of deposit		10,884,433.82	Unavailability of funds due to pledge, freezing, etc.
Total	74,342,778.90	91,383,039.44	

Other notes:

(7) Notes on other significant activities

80. Notes to items of the statements of changes in owners' equity

Notes to the name of "Other" of closing balance at the end of the previous year adjusted and the amount adjusted:

81. Foreign currency monetary items

(1) Foreign currency monetary items

Unit: RMB

Item	Closing balance in foreign currency	Exchange rate	Closing balance in RMB
Monetary assets			
Of which: USD	1,136,821.97	7.0288	7,990,494.26
EUR	2,294,543.01	8.2355	18,896,708.96
HKD	37,189,178.45	0.9032	33,589,265.98
JPY	2.01	0.0448	0.09
INR	75,472,713.59	0.0780	5,886,871.66
VDN	20,745,248,900.00	0.0003	6,223,574.67
BRL	2,480,451.59	1.2776	3,169,024.95
IDR	7,621,950,775.00	0.0004	3,048,780.31
RUB	159,716,717.93	0.0881	14,071,042.85
TRL	2,047,351.44	0.1631	333,923.02
MXN	2,582,384.79	0.3900	1,007,130.07
THB	3,343,960.58	0.2225	744,031.23
Accounts receivable			
Of which: USD	81,303,552.32	7.0288	571,466,408.55
EUR	21,249,514.31	8.2355	175,000,375.12
HKD	2,268,993.37	0.9032	2,049,354.81
INR	1,371,082,759.53	0.0780	106,944,455.24
VDN	30,937,798,141.53	0.0003	9,281,339.44
BRL	36,554.08	1.2776	46,701.49
RUB	180,028,521.15	0.0881	15,860,512.71
TRL	749,423.26	0.1631	122,230.93
MXN	13,395,198.79	0.3900	5,224,127.53
THB	9,155,025.34	0.2225	2,036,993.14
Long-term borrowings			6,821,412.60
Of which: USD			
EUR			
HKD			
INR	87,454,007.69	0.0780	6,821,412.60
Other receivables			
Of which: USD	106,578.48	7.0288	749,118.82

EUR	534,218.36	8.2355	4,399,555.28
INR	3,000,000.00	0.0780	234,000.00
VDN	1,601,387,200.00	0.0003	480,416.16
BRL	1,629.88	1.2776	2,082.33
IDR	38,525,850.00	0.0004	15,410.34
RUB	1,021,904.20	0.0881	90,029.76
THB	753,064.27	0.2225	167,556.80
Accounts payable			
Of which: USD	6,651,808.49	7.0288	46,754,231.56
EUR	4,417,591.52	8.2355	36,381,074.98
HKD	29,843,182.24	0.9032	26,954,362.20
INR	1,786,904,460.00	0.0780	139,378,547.88
VDN	82,174,620,400.00	0.0003	24,652,386.12
BRL	2,879,857.61	1.2776	3,679,306.08
TRL	14,407.54	0.1631	2,349.87
MXN	17,634,965.28	0.3900	6,877,636.46
THB	17,271,120.58	0.2225	3,842,824.33
Other payables			
Of which: USD	5,106.53	7.0288	35,892.78
EUR	76,801.40	8.2355	632,497.93
INR	76,125,718.00	0.0780	5,937,806.00
VDN	890,393,866.67	0.0003	267,118.16
BRL	49,982.02	1.2776	63,857.03
IDR	2,829,826,725.00	0.0004	1,131,930.69
RUB	30,983.43	0.0881	2,729.64
TRL	112,598.22	0.1631	18,364.77
THB	6,344,386.16	0.2225	1,411,625.92
Short-term borrowings			
Of which: USD	8,835,502.40	7.0288	62,102,979.27
EUR	414,922.00	8.2355	3,417,090.13
INR	218,884,884.62	0.0780	17,073,021.00

Other notes:

(2) Overseas business entities (for substantial overseas business entities, the following information shall be disclosed: principal place of business, functional currency and basis for the choice, change of functional currency and reasons)

☑ Applicable □ Not applicable

The principal business entities of the Company incorporated in Hong Kong and overseas were: YIZUMI-HPM CORPORATION (hereinafter referred to as “HPM North America”) in USA, YIZUMI GERMANY GMBH and YIZUMI PRECISION MACHINERY (GERMANY) GMBH I.G. in Germany, YIZUMI HK in Hong Kong, YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED (hereinafter referred to as “India Advanced Processing”) in India, YIZUMI PRECISION MACHINERY (THAILAND) COMPANY LIMITED (hereinafter referred to as “YIZUMI Thailand”) in Thailand. The aforementioned companies respectively use the USD, EUR, HKD, INR, and TRL as their functional currencies.

82. Leases

(1) The Company as the lessee

☑ Applicable □ Not applicable

Variable lease payments not included in lease liabilities

□ Applicable ☑ Not applicable

Simplified expenses on short-term leases or leases of low-value assets

☑ Applicable □ Not applicable

Unit: RMB

Item	2025	2024
Expenses on short-term leases	4,547,284.05	3,290,899.74
Expenses on leases of low-value assets (exclusive of short-term leases)	411,902.52	1,689,950.22
Total	4,959,186.57	4,980,849.96

The current profit or loss and cash flows related to leases

Unit: RMB

Item	2025	2024
Interest expense of lease liabilities	2,414,390.21	845,073.51
Variable lease payments included in the current profit or loss but not included in lease liabilities for measurement		
Income from underlease of right-of-use assets		
Total cash outflows related to leases	15,499,712.92	15,081,306.79
Related profit or loss generated from sale and leaseback transactions		

Circumstances involving sale and leaseback transactions

(2) The Company as the lessor

Operating leases with the Company as the lessor

☑ Applicable □ Not applicable

Unit: RMB

Item	Lease income	Of which: Income related to variable lease payments not included in lease receipts
Lease income	3,456,367.20	
Total	3,456,367.20	

Finance leases with the Company as the lessor

□ Applicable ☑ Not applicable

Undiscounted lease receipts for each of the next five years

☑ Applicable □ Not applicable

Unit: RMB

Item	Undiscounted lease receipts per year	
	Amount at the end of the period	Amount at the beginning of the period
The 1st year	1,789,503.88	4,216,682.76
The 2nd year	882,540.00	1,552,271.00
The 3rd year	894,169.50	1,595,148.00
The 4th year	925,776.00	1,614,386.00
The 5th year	676,362.00	1,659,396.00
Total undiscounted lease receipts after five years		4,642,328.00

Reconciliation of undiscounted lease receipts to net lease investments

(3) Recognition of gains and losses on sales under finance leases as a producer or distributor

□ Applicable ☑ Not applicable

83. Data resources

84. Others

VIII R&D Expenditures

Unit: RMB

Item	2025	2024
Employee remuneration	205,551,645.14	184,405,820.02
Materials and power	24,073,000.89	26,397,421.61
Outsourcing research and development services	5,722,438.99	3,977,206.93
Depreciation and amortization	19,290,603.55	13,031,904.73
Others	20,525,593.51	18,049,732.68
Total	275,163,282.08	245,862,085.97
Of which: Expensed R&D expenditures	275,163,282.08	245,862,085.97

1. R&D projects eligible for capitalization

2. Significant outsourced R&D projects

IX Changes to the Scope of the Consolidated Financial Statements

1. Business combinations involving entities not under common control

(1) Business combinations involving entities not under common control in the period

Unit: RMB

Name of acquiree	Time and place of gaining equity	Cost of gaining the equity	Proportion of equity	Way to gain equity	Purchase date	Recognition basis of purchase date	Income of acquiree from the purchase date to the end of the period	Net profit of acquiree from the purchase date to the end of the period	Cash flows of the acquiree from the purchase date to the end of the period
Yizumi Precision Machinery (Italy) S.R.L. (hereinafter referred to as "YIZUMI Italy")	October 10, 2025	5,855,265.27	90.00%	Business combinations involving entities not under common control	October 10, 2025	Completion of title transfer	6,794,196.25	-2,510,869.48	2,608,640.49

Other notes:

(2) Combination cost and goodwill

Unit: RMB

Combination cost	YIZUMI Italy
-Cash	5,855,265.27
-Fair value of non-cash assets	
-Fair value of debt issued or assumed	
-Fair value of equity securities issued	
-Fair value of contingent consideration	
-Fair value of equity interests on the purchase date held before the purchase date	
--Other	
Total combination costs	5,855,265.27
Less: share in the fair value of identifiable net assets acquired	5,207,886.74
The amount of goodwill/combination cost less than the share in the fair value of identifiable net assets acquired	647,378.53

(3) The identifiable assets and liabilities of acquiree on purchase date

	YIZUMI Italy	
	Fair value on purchase date	Carrying amount on purchase date
Assets:		
Monetary assets	2,915,403.50	2,915,403.50
Accounts receivable	21,053,943.47	21,053,943.47
Inventories	6,767,538.40	6,767,538.40
Fixed assets	7,101,483.82	7,101,483.82
Intangible assets	115,444.24	115,444.24
Other current assets	1,865,116.81	1,865,116.81
Liabilities:		
Borrowings	5,005,418.33	5,005,418.33
Accounts payable	25,949,712.35	25,949,712.35
Deferred income tax liabilities		
Contract liabilities	1,851,322.20	1,851,322.20
Employee benefits payable	115,368.98	115,368.98
Taxes payable	282,514.78	282,514.78
Other current liabilities	173,429.76	173,429.76
Other non-current liabilities	654,623.01	654,623.01
Net assets	5,786,540.83	5,786,540.83
Less: Non-controlling interests	578,654.09	578,654.09
Net assets acquired	5,207,886.74	5,207,886.74

(4) Gains or losses from re-measurement of equity held before the purchase date at fair value

Indicate whether there is a transaction that through multiple transaction step by step to realize business combination and gaining the control during the Reporting Period.

□Yes ☑No

(5) Notes to reasonable consideration or fair value of identifiable assets and liabilities of the acquiree that cannot be determined on the acquisition date or at the end of the period of the combination

(6) Other notes

2. Business combinations involving entities under common control

(1) Business combinations involving entities under common control in the period

(2) Combination cost

(3) The carrying amount of assets and liabilities of the combined party on the combination date

3. Counter purchase

Basic information of trading, the basis of transactions constitute counter purchase, the retain assets , liabilities of the listed companies whether constituted a business and its basis, the determination of the combination costs, the amount and calculation of adjusted rights

and interests in accordance with the equity transaction process:

4. Disposal of subsidiary

Indicate whether there were any transactions or events during the period in which control of the subsidiary was lost.

□Yes ☑No

Indicate whether there was a step-by-step disposal of investment in a subsidiary through multiple transactions and loss of control during the period.

□Yes ☑No

5. Changes in the consolidation scope for other reasons

Changes in the consolidation scope for other reasons (incorporation or liquidation of subsidiary, etc.):

Name of entity	How the Company obtained equity interests in the entity	Date of obtaining the equity interests	Capital contribution	As % of total capital
Yiliu Product Design & Development	Acquisition	July 1, 2025	212,000,000.00	100.00%
YIZUMI INTNL COMPANY LIMITED (hereinafter referred to as “YIZUMI Intnl”)	Incorporation	April 29, 2025	10,000.00	100.00%
Yizumi Precision Machinery (Hungary) KFT. (hereinafter referred to as “YIZUMI Hungary”)	Incorporation	July 24, 2025	1,600,000.00	100.00%
PT YIZUMI PRECISION MACHINERY INDONESIA (hereinafter referred to as “YIZUMI Indonesia”)	Incorporation	July 7, 2025	358,924.00	100.00%

[Note] The Company’s capital contributions to YIZUMI Intnl, YIZUMI Hungary, and YIZUMI Indonesia are in HKD, EUR and USD respectively.

6. Others

X Interests in Other Entities

1. Interests in subsidiaries

(1) Compositions of the Group

Unit: RMB

Subsidiary	Registered	Principal	Place of	Nature of	The Company’s interest	How the

	capital	place of business	registration	business	Direct	Indirect	subsidiary was obtained
YIZUMI Injection Molding and Die Casting	394,800,000.00	Guangdong, China	Guangdong, China	Machine manufacturing	100.00%		Incorporated
YIZUMI Suzhou	100,000,000.00	Suzhou, China	Suzhou, China	Machine manufacturing	100.00%		Business combination involving entities under common control
Jiaquanhao	200,000,000.00	Guangdong, China	Guangdong, China	Service	100.00%		Incorporated
YIZUMI Intelligent Manufacturing	100,000,000.00	Guangdong, China	Guangdong, China	Machine manufacturing	100.00%		Incorporated
YIZUMI Rubber	20,000,000.00	Guangdong, China	Guangdong, China	Machine manufacturing	60.00%	40.00%	Incorporated
YIZUMI Import and Export	15,010,000.00	Guangdong, China	Guangdong, China	Machine manufacturing	100.00%		Incorporated
YIZUMI Zhejiang	150,000,000.00	Zhejiang, China	Zhejiang, China	Machine manufacturing	100.00%		Incorporated
YIZUMI HK	76,785,900.00	Hong Kong, China	Hong Kong, China	Trade	100.00%		Incorporated
India Advanced Processing	350,518,818.51	India	India	Machine manufacturing	9.00%	81.00%	Incorporated

Unit: RMB

Note on the difference between shareholding proportion and proportion of voting rights in subsidiary:

The basis of controlling the invested company even if holding half or less than half voting rights and not controlling the invested company even if holding more than half voting rights:

Basis of controlling significant structural entities incorporated in the scope of combination:

Basis of determining whether the Company is the agent or the mandatory:

Other notes:

[Note 1] The registered capital currencies of YIZUMI HK, HPM North America and India Advanced Processing are HKD, USD and INR respectively.

(2) Important non-wholly-owned subsidiaries

Unit: RMB

Subsidiary	Non-controlling	Net profit or loss	Declared dividends for	Closing balance of non-

	interests	attributable to non-controlling interests in the period	non-controlling interests in the period	controlling interests
India Advanced Processing	10.00%	1,748,390.10		6,465,191.39

Holding proportion of non-controlling interests in subsidiary different from voting proportion:

Other notes:

(3) Key financial information of important non-wholly-owned subsidiaries

Unit: RMB

Subsidiary	Closing balance						Opening balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
India Advanced Processing	253,519,028.09	83,821,328.11	337,340,356.20	282,304,172.40	9,178,378.20	291,482,550.60	246,547,175.23	94,040,616.26	340,587,791.49	290,122,788.15	16,691,918.38	306,814,706.53

Unit: RMB

Subsidiary	2025				2024			
	Operating revenue	Net profit	Total comprehensive income	Net cash generated from/used in operating activities	Operating revenue	Net profit	Total comprehensive income	Net cash generated from/used in operating activities
India Advanced Processing	317,359,461.49	17,483,900.98	13,380,479.13	14,236,547.13	178,154,809.21	12,321,955.44	12,404,513.71	16,478,350.44

Other notes:

(4) Significant restrictions on leveraging the assets and liquidating the liabilities of the Company

(5) Financial support or other support provided to structural entities incorporated into the scope of consolidated financial statements

2. The transaction of the Company with its owner's equity share changing but the Company still controls the subsidiary

(1) Note to the owner's equity share changed in subsidiary

Subsidiary	Date of change	The Company's interest before change	The Company's interest after change
YIZUMI Rubber	July 1, 2025	60.00%	100.00%

(2) The transaction's influence on non-controlling interests and the equity attributable to owners of the parent company

Unit: RMB

	YIZUMI Rubber
Purchase cost/disposal consideration	
-Cash	212,000,000.00
-Fair value of non-cash assets	
Total purchase cost/disposal consideration	212,000,000.00
Less: Share of net assets of subsidiaries based on percentage of equity acquired/disposed of	59,206,017.13
Difference	152,793,982.87
Of which: Adjusting capital reserves	152,793,982.87
Adjusting surplus reserves	
Adjusting retained earnings	

Other notes:

In order to strengthen the integration of internal resources, the Company intends to acquire the 40% equity interest in YIZUMI Rubber held by Foshan Shunde Yiliu Product Design & Development Co., Ltd. (hereinafter referred to as "Yiliu Product Design & Development"), a minority shareholder of YIZUMI Rubber. In January 2025, the Company resolved to indirectly hold 100% of the equity in YIZUMI Rubber by acquiring 100% of the equity in Yiliu Product Design & Development held by natural persons. Yiliu Product Design & Development was established in 2009 as a management-oriented holding company under the Company's overall arrangements. Its primary functions are to make equity investments in YIZUMI Rubber and to engage in the management of YIZUMI's day-to-day operations. Consequently, the Company's acquisition of the equity interests held by Yiliu Product Design & Development's shareholders effectively constitutes the acquisition of the minority interests in YIZUMI Rubber.

3. Interests in joint ventures or associates

(1) Important joint ventures or associates

Joint venture or associate	Principal place of business	Place of registration	Nature of business	The Company's interest (%)		Accounting treatment of investment in the joint venture or associate
				Direct	Indirect	
Haisheng Financial Leasing	Guangdong, China	Guangdong, China	Finance	9.00%		Equity method
Jiangxi Jianggong	Jiangxi, China	Jiangxi, China	Manufacturing	34.00%		Equity method

Notes to holding proportion of joint venture or associated enterprise different from voting proportion:

Basis of holding less than 20% of the voting rights but has a significant impact or holding 20% or more voting rights but does not have a significant impact:

The Company holds 9% interest of Haisheng Financial Leasing and appoints a director, which has a significant impact on the production and operation decisions of Haisheng Financial Leasing.

(2) Key financial information of important joint ventures

(3) Key financial information of important associates

Unit: RMB

	Closing balance/2025		Opening balance/2024	
	Haisheng Financial Leasing	Jiangxi Jianggong	Haisheng Financial Leasing	Jiangxi Jianggong
Current assets	33,360,763,070.66	161,860,368.40	32,370,228,731.31	115,853,331.52
Non-current assets	1,136,433,792.61	119,642,057.49	611,127,020.03	136,314,352.11
Total assets	34,497,196,863.27	281,502,425.89	32,981,355,751.34	252,167,683.63
Current liabilities	23,398,350,617.03	50,943,617.69	26,212,995,375.69	45,418,845.59
Non-current liabilities	6,409,542,581.93	91,656.57	2,602,078,988.79	
Total liabilities	29,807,893,198.96	51,035,274.26	28,815,074,364.48	45,418,845.59
Non-controlling interests				
Equity attributable to shareholders of the parent company	4,689,303,664.31	230,467,151.63	4,166,281,386.86	206,748,838.04
Net assets shares calculated at the shareholding proportion	422,037,329.79	78,358,831.55	374,965,324.82	70,294,604.93
Adjusted items				
--Goodwill				
--Unrealized profit of intra-company transaction				
--Others				
Carrying amount of investment to associates	421,992,334.92	87,896,200.22	374,920,329.95	79,831,973.60
Fair value of equity investments in associates with publicly quoted prices				
Operating revenue	1,181,433,448.43	237,115,105.57	1,173,426,143.99	169,580,989.64
Net profit	523,022,277.45	28,718,313.59	494,712,615.95	19,710,084.73
Net profit from discontinued operations				
Other comprehensive income				
Total comprehensive income	523,022,277.45	28,718,313.59	494,712,615.95	19,710,084.73
Dividends received from the associates in		1,700,000.00	9,000,000.00	

the period				

Other notes:

(4) Aggregate financial information of unimportant joint ventures and associates

Unit: RMB

	Closing balance/2025	Opening balance/2024
Joint ventures:		
Aggregate amount in proportion to the Company's interests		
Associates:		
Total carrying amount of investments	6,111,977.18	26,159,636.12
Aggregate amount in proportion to the Company's interests		
--Net profit	-335,966.08	-761,781.17
--Total comprehensive income	-335,966.08	-761,781.17

Other notes:

(5) Note to the significant restrictions on the ability of joint ventures or associates to transfer funds to the Company

(6) The excess loss of joint ventures or associates

(7) The unrecognized commitment related to investment to joint ventures

(8) Contingent liabilities related to investment to joint ventures or associates

4. Significant common operation

5. Equity in the structured entity excluded in the scope of consolidated financial statements

Notes to the structured entity excluded in the scope of consolidated financial statements:

1. Basic information on structured entities not included in the consolidated financial statements

As of December 31, 2025, structured entities associated with the Company but not included in the consolidated financial statements were industrial M&A funds and equity investment funds established with the Company's capital contributions. The industrial M&A funds are primarily engaged in investments in high-end equipment manufacturing and intelligent manufacturing industries. As of December 31, 2025, the total assets of these entities amounted to RMB24,085,856.38. The equity investment funds focus on investing in the high-end intelligent equipment industry and exploring new directions for industrial development. These entities have been liquidated and deregistered on February 20, 2025. As of December 31, 2025, the total assets of Meizhi Venture Capital amounted to RMB149,454,815.35.

2. Carrying amount and maximum loss exposure of equity-related assets and liabilities

Item	Financial statement line item	Carrying amount		Maximum loss exposure	
		Closing balance	Opening balance	Closing balance	Opening balance
Industrial M&A fund	Long-term equity investments	6,111,977.18	16,446,827.69	6,111,977.18	16,446,827.69
Equity investment fund	Long-term equity investments		6,035,356.00		6,035,356.00
Equity investment fund	Other non-current financial assets	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00

3. Method for determining maximum loss exposure

The maximum loss exposure is based on the carrying amount of the Company's investment in the industrial M&A fund as of the balance sheet date.

4. Differences between maximum loss exposure and the recognized assets and liabilities in the financial statements and the reasons

Zero One Fund mainly engages in investment activities in high-end equipment manufacturing and intelligent manufacturing industries. The total scale of this industrial M&A fund is RMB100 million. The Company, as a limited partner, contributed RMB30 million of its own funds. Investment returns received amounted to RMB7,386,000.00 in 2022, RMB6,292,337.21 in 2023, RMB6,928,050.03 in 2024, and RMB9,393,612.76 in 2025. In 2025, RMB3,575,422.50 of dividends was received.

According to the partnership agreement, relevant activities of the fund are determined by the Investment Decision Committee, of which the Company nominates one of five members. Although this member holds a veto right, it is a protective right, only exercisable when decisions deviate significantly from the agreed investment direction. Furthermore, under the agreed risk-return allocation mechanism, the fund manager, as the general partner, receives administrative and excess returns while bearing unlimited liability. The Company and other limited partners share risk and returns equally, without senior or junior tranches. Therefore, the Company does not have the power to affect the returns of the industrial fund and does not exercise control over the fund. Therefore, the industrial fund is not included in the scope of consolidation.

Meizhi Venture Capital is primarily engaged in venture capital, equity investment, and related activities, promoting the transformation of scientific and technological achievements, and integrating technology, finance, and industry while maximizing benefits for all partners. The total scale of this equity investment fund is RMB490 million, with the Company contributing RMB20 million as a limited partner, and RMB6 million has been paid in to date.

According to the partnership agreement, Midea Venture Capital Management Co., Ltd. is the general partner and was unanimously agreed upon by all partners to act as the executive partner. The executive partner is authorized to invest, manage, utilize, and dispose of the fund's assets, under the supervision of other general and limited partners. An Investment Decision Committee was established with final authority over investment and exit decisions, consisting of five members appointed by the executive partner. Resolutions require at least a four-fifths majority vote to pass. The Company does not have the power to influence the returns of the equity investment fund and has no significant influence over its financial or operational decision-making. Therefore, the fund is not included in the scope of consolidation.

6. Others

XI Government Grants

1. Government grants recognized at the end of the Reporting Period at the amount receivable

□ Applicable ☑ Not applicable

Reasons for not receiving the projected amount of government grants at the projected time

□ Applicable ☑ Not applicable

2. Liability items involving government grants

☑ Applicable □ Not applicable

Unit: RMB

Accounting item	Opening balance	New grant in the period	Amount recorded in non-operating income in the period	Amount transferred to other income in the period	Other changes in the period	Closing balance	Related to assets/income
Deferred income	48,015,028.52	9,966,600.00		6,110,192.82		51,871,435.70	Related to assets

3. Government grants through profit or loss

☑ Applicable □ Not applicable

Unit: RMB

Accounting item	2025	2024
Amount recorded in other income	98,833,722.05	95,407,973.69
Amount of impact of the financial discount on gross profit		579,185.35
Total	98,833,722.05	95,987,159.04

Other notes:

XII The Risk Related to Financial Instruments

1. Various types of risks arising from financial instruments

The Company is engaged in risk management to achieve balance between risks and returns, minimizing the negative effects of risks on its operation performance and maximizing the interests of its shareholders and other equity investors. Based on that risk management goal, the fundamental strategy of its risk management is to identify and analyze various risks facing the Company, establish an appropriate risk bottom line, carry out risk management and monitor various risks in a timely and reliable manner to control them within a restricted scope.

The Company faces various risks related to financial instruments in its routine activities, mainly including credit risk, liquidity risk and market risk. The management has reviewed and approved the policies of managing those risks, which are summarized as follows:

i. Credit risk

Credit risk means the risk of financial losses incurred to the other party when one party of a financial instrument is unable to fulfill its obligations.

1. Credit risk management practice

(1) Credit risk evaluation method

On each balance sheet date, the Company shall evaluate whether the credit risk of relevant financial instruments has increased significantly since the initial recognition. After determining whether the credit risk has increased significantly since the initial recognition, the Company shall consider obtaining reasonable and reliable information without paying unnecessary extra costs or efforts,

including qualitative and quantitative analysis based on historical data, external credit risk rating and forward-looking information. On the basis of the single financial instrument or combination of financial instruments with similar credit risk characteristics, the Company compares the risk of default of financial instruments on the balance sheet date with the risk of default on the initial recognition date to determine the change of default risk of financial instruments during their expected duration.

When one or more of the following quantitative and qualitative criteria prevails, the Company shall believe the credit risk of financial instruments has increased significantly:

1) For the quantitative standard, it can be mainly analyzed from the probability of default for the remaining duration on the balance sheet date rises by more than a certain proportion compared with the initial confirmation.

2) For the qualitative standard, it can be mainly analyzed from the major adverse changes in the debtor's operation or financial situation, changes in existing or expected technology, market, economy or legal environment which shall have major adverse impacts on the debtor's repayment ability of the Company, etc.

(2) Definition of default and credit impairment-assets

When a financial instrument meets one or more of the following conditions, the Company shall define the financial asset as having defaulted, and its criteria are consistent with the definition of having incurred credit impairment:

1) The debtor has major financial difficulties;

2) The debtor violates the binding provisions on the debtor in the contract;

3) The debtor is likely to go bankrupt or carry out other financial restructurings;

4) The creditor shall give the debtor concessions that will not be made in any other circumstances due to the economic or contractual considerations related to the debtor's financial difficulties.

2. Measurement of expected credit loss

The key parameters for measuring expected credit loss included default probability, loss given default and exposure at default. The Company considers the quantitative analysis and forward-looking information of historical statistical data (such as counter-party rating, guarantee method, collateral type, repayment method, etc.) to establish exposure models of default probability, loss given default, and default risk.

3. Refer to Note VII-4, VII-5, VII-6, VII-7, VII-8, VII-12 and VII-17 of this financial statements for details of the Reconciliation Statements of Opening Balance and Closing Balance of Financial Instrument Loss Provision.

4. Credit risk exposure and credit risk concentration

The Company's credit risk mainly comes from monetary assets and accounts receivable. To control the aforementioned relevant risks, the Company has adopted the following measures.

(1) Monetary assets

The Company places its bank deposits and other monetary assets with financial institutions of high credit ratings. Thus, its credit risk is low.

(2) Accounts receivable and contract assets

The Company continuously conducts credit assessments on the customers trading in the mode of credit. Based on the credit assessment result, the Company chooses to trade with recognized customers with good credit and monitor the balance of the accounts receivable from them to ensure that the Company will not face any significant bad debt risk.

As the Company's accounts receivable exposure is spread over multiple partners and multiple customers, 10.10% (December 31, 2024: 11.98%) of the Company's accounts receivable and contract assets as at December 31, 2025 originated from the top five customers in terms of balance, and the Company is not exposed to any significant credit concentration risk.

The maximum credit risk exposure that the Company undertook shall be the carrying amount of each financial asset on balance sheet.

ii. Liquidity risk

Liquidity risk refers to the risk of fund shortage occurring when the Company fulfills the settlement obligation in the mode of cash delivery or other financial assets. Liquidity risk may originate from the failure to sell financial assets at fair value as soon as

possible; or from the other party's failure to pay off its contractual debts; or from the earlier maturity of debts; or from the failure to generate the expected cash flow.

To control the risk, the Company comprehensively adopts clearing and bank loans as financing approach, appropriately combines long-term and short-term financing modes and optimizes the financing structure to maintain the balance between financing sustainability and flexibility. The Company has obtained the line of credit from a number of commercial banks to satisfy its operation fund needs and capital expenditure.

Financial liabilities classified by remaining maturity date:

Item	Amount at the end of the period				
	Carrying amount	Undiscounted contract amount	Within 1 year	1-3 years	More than 3 years
Bank loans	1,997,084,131.89	2,934,869,157.63	507,995,035.61	1,228,486,220.15	1,198,387,901.87
Notes payable	728,586,118.66	728,586,118.66	728,586,118.66		
Accounts payable	823,948,675.27	823,948,675.27	823,948,675.27		
Other payables	62,033,548.83	62,033,548.83	62,033,548.83		
Lease liabilities (inclusive of the current portion)	22,634,873.24	23,271,669.94	7,266,979.56	14,385,244.55	1,619,445.83
Subtotal	3,634,287,347.89	4,572,709,170.33	2,129,830,357.93	1,242,871,464.70	1,200,007,347.70

(Continued)

Item	Amount at the end of the previous period				
	Carrying amount	Undiscounted contract amount	Within 1 year	1-3 years	More than 3 years
Bank loans	1,439,624,084.67	1,481,695,948.56	548,561,830.72	604,080,122.07	329,053,995.77
Notes payable	743,715,809.23	743,715,809.23	743,715,809.23		
Accounts payable	819,228,383.86	819,228,383.86	819,228,383.86		
Other payables	55,054,484.88	55,054,484.88	55,054,484.88		
Lease liabilities (inclusive of the current portion)	21,906,804.61	23,614,220.38	8,345,015.11	11,155,441.64	4,113,763.63
Subtotal	3,079,529,567.25	3,123,308,846.91	2,174,905,523.80	615,235,563.71	333,167,759.40

iii. Market risk

Market risk refers to the risk of fluctuations in the fair value or future cash flows of financial instruments arising from changes in market prices. Market risk mainly includes interest rate risk and foreign exchange risk.

1. Interest rate risk

Interest rate risk refers to the risk of fluctuations in the fair value or future cash flows of financial instruments arising from changes in market interest rates. Interest-bearing financial instruments with fixed interest rates may bring the fair value interest rate risk to the

Company, while those with floating interest rate may bring the cash flow interest rate risk to the Company. The Company will determine the proportion between the financial instruments with fixed interest rate and those with floating interest rate in combination with market environment, and maintain an appropriate portfolio of financial instruments through regular review and monitoring. The interest rate risk of cash flows facing the Company is mainly related to the bank loans calculated by floating interest rate of the Company.

As of December 31, 2025, under the assumption of other fixed variables with 50 basis points changed in interest rate, the bank loan of RMB2,035,428,901.06 (RMB1,180,791,104.30 on December 31, 2024) calculated at floating rate would not result in significant influence on gross profit and shareholders' equity of the Company.

2. Foreign exchange risk

Foreign exchange risk refers to the risk that may lead to the changes of fair value of financial instruments or future cash flows due to fluctuation in exchange rate. The risk of changes of exchange rate facing the Company is mainly related to foreign currency monetary assets and liabilities of the Company. For foreign currency assets and liabilities, in the event of short-term imbalances, the Company buys and sells foreign currencies at market exchange rates when necessary to ensure that the net exposure is maintained at an acceptable level.

For details of the Company's foreign currency monetary assets and liabilities at the end of the period, please refer to Note VII-81 in this financial statements.

2. Hedges

(1) The Company carries out hedging business for risk management

□ Applicable ☑ Not applicable

(2) The Company conducts eligible hedging operations and applies hedge accounting

(3) The Company conducts hedging operations for risk management, expects to achieve its risk management objectives, but does not apply hedge accounting

□ Applicable ☑ Not applicable

3. Financial assets

(1) Classification of transfer methods

☑ Applicable □ Not applicable

Unit: RMB

Transfer method	Nature of transferred financial assets	Amount of transferred financial assets	Derecognized or not	Basis for derecognition
Discount of notes	Receivables financing	187,483,948.46	Yes	Almost all its risks and rewards have been transferred
Endorsement of notes	Receivables financing	446,943,723.50	Yes	Almost all its risks and rewards have been transferred
Total		634,427,671.96		

(2) Financial assets derecognized due to transfer

☑ Applicable □ Not applicable

Unit: RMB

Item	Method of financial assets transfer	Amount of derecognized financial assets	Gains or losses related to derecognition
Receivables financing	Endorsement	446,943,723.50	
Receivables financing	Discount	187,483,948.46	-1,768,160.96
Total		634,427,671.96	-1,768,160.96

(3) Continued involvement in the transfer of assets financial assets

□ Applicable ☑ Not applicable

Other notes

XIII Disclosure of Fair Value

1. Closing fair value of assets and liabilities measured at fair value

Unit: RMB

Item	Closing fair value			
	Fair value measurement at level I	Fair value measurement at level II	Fair value measurement at level III	Total
I Consistent fair value measurement	--	--	--	--
2. Financial assets designated as at fair value through profit or loss			6,000,000.00	6,000,000.00
(2) Equity instrument investment			6,000,000.00	6,000,000.00
Receivables financing			274,135,823.29	274,135,823.29
Total assets measured at fair value on an ongoing basis			280,135,823.29	280,135,823.29
II Fair value measurement on a non-ongoing basis	--	--	--	--

2. Basis for determining the market value of fair value measurement at level I on an ongoing and non-ongoing bases

3. For fair value measurement at level II on an ongoing and non-ongoing bases, qualitative and quantitative information on the valuation techniques used and significant parameters

4. For fair value measurement at level III on an ongoing and non-ongoing bases, qualitative and quantitative information on the valuation techniques used and significant parameters

The Company's receivables financing measured at fair value at level III are banker' acceptances receivable, which have low credit risk and short remaining maturities, and the Company determines the fair value of these receivables based on their face balances.

The Company's other non-current financial assets measured at fair value at level III are equity in unlisted companies. The Company considers a combination of market approach and discounted future cash flows to estimate the fair value of the unlisted equity instrument investments. For the investee's business environment and operating and financial conditions have not changed significantly, the Company measures the investment cost as a reasonable estimate of fair value.

5. For fair value measurement at level III on an ongoing basis, reconciliation information between beginning and closing carrying amounts and sensitivity analysis of unobservable parameters

6. For fair value measurement items on a continuous basis, if there is a conversion between different levels in the period, the reasons for the conversion and the policy for determining the conversion time point

7. Changes in valuation techniques occurring in the period and reasons for changes

8. Fair value of financial assets and financial liabilities not measured at fair value

9. Others

XIV Related Parties and Related-Party Transactions

1. Information on the parent company of the Company

Name of the parent company	Place of registration	Nature of business	Registered capital	The parent company's interest in the Company	The parent company's voting right percentage in the Company
Great Alpha Holdings Limited	Hong Kong, China	Investment	HKD10,000	29.32%	29.89%

Information on the parent company of the Company

Note: Treasury shares do not carry voting rights.

The ultimate controllers of the Company are natural person Mr. Richard Yan, natural person Mr. Liang Jinghua and natural person Mr. Chen Liyao.

Other notes:

Ms. Peng Huiping (mother of Chen Liyao), a natural person, is a party acting in concert with Chen Liyao.

On September 29, 2022, Richard Yan, Liang Jinghua and Chen Liyao signed the Concerted Action Agreement, agreeing to act in concert when exercising their rights as directors and shareholders of the Company during the period of being a director of the Company,

during the period of being a shareholder of Great Alpha Holdings Limited and during the period of being a direct shareholder of the Company. As a result, Richard Yan, Liang Jinghua and Chen Liyao became the joint de facto controllers of the Company.

Richard Yan indirectly holds 13.02% of the Company's shares, Liang Jinghua indirectly holds 8.15% of the Company's shares, Chen Liyao indirectly holds 8.15% of the Company's shares, and the three persons total indirectly hold 29.32% of the Company's shares. Richard Yan directly holds 7,859,917 shares of the Company, accounting for 1.68% of the total share capital of the Company; Liang Jinghua directly holds 5,360,396 shares of the Company, accounting for 1.14% of the total share capital of the Company; Chen Liyao directly holds 37,200 shares of the Company, accounting for 0.01% of the total share capital of the Company. Richard Yan, Liang Jinghua and Chen Liyao, who are the joint de facto controllers of the Company, directly and indirectly hold 150,623,452 shares of the Company, accounting for 32.15% of the Company's share capital.

In addition, Peng Huiping, a party acting in concert with Chen Liyao, directly holds 5,491,291 shares of the Company, accounting for 1.17% of the total share capital of the Company.

The four persons, namely Richard Yan, Liang Jinghua, Chen Liyao and Peng Huiping, a party acting in concert with Chen Liyao, hold 156,114,743 shares of the Company through direct and indirect means in total, accounting for 33.32% of the Company's shares.

2. Subsidiaries of the Company

Refer to Note X for details.

3. Joint ventures and associates of the Company

Refer to the Note X for information about important joint ventures and associates of the Company.

Other joint ventures or associates that were involved in related-party transactions with the Company in the period, or that were involved in related-party transactions with the Company in prior periods with balances lasting into the current period:

Name of joint venture or associate	Relationship with the Company
Jiangxi Jianggong	Associate of the Company

Other notes:

4. Other related parties

Names of other related parties	Relationship between other related parties and the Company
Wang Shihai	Senior management of the Company's subsidiaries

5. Related-party transactions

(1) Related-party transactions involving purchase and sale of goods, as well as receipt and rendering of services

Purchases of goods/receipt of services

Unit: RMB

Related party	Content of transaction	2025	Approved transaction amount	Over the approved transaction amount or not	2024
Jiangxi Jianggong	Purchases of goods	184,358,170.61	240,000,000.00	Not	130,531,007.19

Sale of goods/rendering of services

Unit: RMB

Related party	Content of transaction	2025	2024

Notes to related-party transactions involving purchase and sale of goods, as well as receipt and rendering of services

(2) Trusteeship/Contract between the Company and related parties

Lists of trusteeship/contract of the Company:

Unit: RMB

Name of the entruster/contractee	Name of the entrustee/ contractor	Type	Start date	Due date	Pricing basis	Income recognized in the period

Notes:

Lists of entrust/contractee

Unit: RMB

Name of the entruster/contractee	Name of the entrustee/ contractor	Type	Start date	Due date	Pricing basis	Charge recognized in the period

Notes:

(3) Leases between the Company and related parties

The Company as the lessor:

Unit: RMB

Lessee	Type of the leased asset	Lease income recognized in the period	Lease income recognized in the prior period

The Company as the lessee:

Unit: RMB

Lessor	Type of the leased asset	Lease expense on short-term leases and leases of low-value assets accounted with a simplified approach (if applicable)		Variable lease payments not included in lease liabilities (if applicable)		Lease payments		Interest costs on lease liabilities		Addition of right-of-use assets	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024

Notes to the leases between the Company and related parties:

(4) Guarantees between the Company and related parties

The Company as the guarantor:

Unit: RMB

Secured party	Amount of guarantee	Start date	End date	Execution accomplished or not
Jiangxi Jianggong	10,000,000.00	May 6, 2024	May 9, 2025	Yes

The Company was secured party

Unit: RMB

Guarantor:	Amount of guarantee	Start date	End date	Execution accomplished or not

Notes to the guarantees between the Company and related parties:

Note: On April 17, 2024, the Company convened the 4th Meeting of the 5th Board of Directors and the 4th Meeting of the 5th Board of Supervisors, which approved the Proposal on Providing Guarantee for the Participating Company. The Company's participating company Jiangxi Jianggong intends to apply to financial institutions for a project loan for the project of Block 28, Chunyi Road, Yichun Economic Development Zone, with a loan principal not exceeding RMB200 million and a term of up to 5 years. In accordance with its actual 34% ownership percentage in Jiangxi Jianggong, the Company will provide a guarantee for the loan, with the maximum guarantee commitment capped at RMB68 million. Jiangxi Jianggong intends to apply for a comprehensive credit line from financial institutions, the principal amount of the financing is not more than RMB100 million, the term is not more than 3 years. In accordance with its actual 34% ownership percentage in Jiangxi Jianggong, the Company will provide a guarantee to financial institutions, with the maximum guarantee commitment capped at RMB34 million.

The Company actually provided joint guarantee responsibility of RMB10,000,000.00 for Jiangxi Jianggong in 2024. On May 9, 2025, Jiangxi Jianggong returned RMB10,000,000.00 principal amount of bank loan.

(5) Loans between the Company and related parties

(6) Asset transfers and debt restructuring involving related parties

(7) Remuneration of key management

Unit: RMB

Item	2025	2024
Remuneration of key management	12,121,953.94	12,051,335.72

(8) Other related-party transactions

During the Reporting Period, the Company acquired 100% equity interest in Yiliu Product Design & Development from a related natural person, Wang Shihai, and 12 other non-related natural persons, for a total consideration of RMB212.0 million, of which the related-party transaction amount was RMB63.60 million. For details of the acquisition of equity interest in Yiliu Product Design & Development, please refer to Note X-2. The transaction of the Company with its owner's equity share changing but the Company still controls the subsidiary. The transaction price for the acquisition of 100% equity interest in Yiliu Product Design & Development was determined based on the audited net profit of YIZUMI Rubber for the year ended 31 December 2024, calculated by reference to the price-to-earnings ratios of comparable listed companies, and further negotiated on an arm's length basis between the buyer and seller, taking into account the target company's operating conditions, industry position and future development potential. The pricing adheres to the principles of fairness, voluntariness and compensation of equal value, the transaction consideration is fair and does not prejudice the interests of the Company or its shareholders, and the transaction price fairly reflects the fair value of the underlying equity interest.

Note: Wang Shihai is the manager of the subsidiary YIZUMI Rubber and is a senior management of a subsidiary. However, he does not fall within the definition of related natural person of the listed company under the Company Law or the Rules Governing the Listing of Stocks on ChiNext of the Shenzhen Stock Exchange.

6. Amounts due from and to related parties

(1) Amounts due from related parties

Unit: RMB

Item	Related party	Closing balance		Opening balance	
		Gross amount	Allowance for doubtful accounts	Gross amount	Allowance for doubtful accounts

(2) Amounts due to related parties

Unit: RMB

Item	Related party	Closing gross amount	Opening gross amount
Accounts payable	Jiangxi Jianggong	15,117,762.24	30,213,941.06
Notes payable	Jiangxi Jianggong	24,482,149.11	

7. Commitments of related party

8. Others

XV Share-based Payment

1. The overall situation of share-based payments

☑ Applicable □ Not applicable

Unit: RMB

Type of granted object	Granted in the period		Exercised in the period		Unlocked in the period		Expired in the period	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Management					180,000.00	1,798,200.00		
R&D					387,000.00	3,866,130.00		
Sales					225,000.00	2,247,750.00		
Production					216,000.00	2,157,840.00		
Total					1,008,000.00	10,069,920.00		

Outstanding stock options or other equity instruments at the end of the period

□ Applicable ☑ Not applicable

Other notes:

(1) The Third Restricted Share Incentive Plan

Pursuant to the Proposal on the Third Restricted Share Incentive Plan (Draft) and its Summary passed at the Second Extraordinary General Meeting of Shareholders on November 17, 2020, and the Proposal on Granting Restricted Shares to Awardees passed at the Second Extraordinary Board Meeting on November 23, 2020, the Company agreed to grant 3.6 million restricted shares to 120 awardees, each with a par value of RMB1 and a grant price of RMB3.49 per share. The grant date was November 23, 2020, and the shares were issued as A-shares of the Company to the awardees.

The validity period of this incentive plan is from the completion of the registration of the granted restricted shares until all restricted shares granted to the awardees are either unlocked or repurchased and retired, not exceeding 60 months. The restricted shares will be

unlocked in three stages within the next 36 months, starting from the 24th month from the grant date. During an unlocking period, the Company will handle the unlocking procedures for those who meet the conditions. For those who do not meet the unlocking conditions, the Company will repurchase and retire their restricted shares.

Unlocking schedule	Unlocking time	Proportion unlocked (%)
First unlocking period	From the first trading day after 24 months from the completion of restricted share grant registration to the last trading day within 36 months from the grant date	40
Second unlocking period	From the first trading day after 36 months from the completion of restricted share grant registration to the last trading day within 48 months from the grant date	30
Third unlocking period	From the first trading day after 48 months from the completion of restricted share grant registration to the last trading day within 60 months from the grant date	30

According to the incentive plan draft, awardees can unlock restricted shares according to the agreed percentage if they meet performance appraisal targets at the Company level, business unit level, and individual level. The performance appraisal years for this incentive plan are from 2020 to 2023, and the performance targets at the Company level for each year are as follows:

Unlocking schedule	Performance target
First unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2020 and 2021 not less than 26%, and average net profit growth rate for 2020 and 2021 not less than 26%
Second unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2021 and 2022 not less than 40%, and average net profit growth rate for 2021 and 2022 not less than 40%
Third unlocking period	Taking 2018 as the base year: average operating revenue growth rate for 2022 and 2023 not less than 52%, and average net profit growth rate for 2022 and 2023 not less than 52%

(2) Equity instruments exercised by the Company in the period

The equity instruments exercised in the period were the shares that satisfied the conditions for release from restricted sale upon the expiry of the third restriction period of the Phase III Restricted Share Incentive Plan.

2. Equity-settled share-based payments

☑ Applicable □ Not applicable

Unit: RMB

Method of determining the fair value of equity instruments at the date of grant	Stock trading prices on the secondary market
Basis for determining the number of exercisable equity instruments	Revising the number of exercisable shares based on subsequent information, such as changes in the number of people who can exercise their options and performance completion
Accumulated amount of equity-settled share-based payments included in capital reserves	48,978,037.10
Total expense recognized for equity-settled share-based payments in the period	0.00

Other notes:

3. Cash-settled share-based payments

□Applicable ☑Not applicable

4. Share-based payment expenses for the period

□Applicable ☑Not applicable

5. Modification and termination of share-based payments

6. Others

XVI Undertakings and Contingencies

1. Significant undertakings

Significant undertakings on the balance sheet date

As of December 31, 2025, the Company's outstanding L/Gs amounted to RMB4,335,141.13.

2. Contingencies

(1) Significant contingencies on the balance sheet date

(2) Explanation shall be given even if there is no significant contingency for the Company to disclose

The Company had no significant contingency which needed to be disclosed.

3. Others

XVII Post-Balance Sheet Date Events

1. Important non-adjustment matters

2. Profit distribution

3. Sales return

4. Note on other post-balance sheet date events

1. Guarantees for participating companies

On January 15, 2026, the Company convened the 12th Meeting of the 5th Board of Directors, which approved the Proposal on Providing Guarantee for the Participating Company. The Company's participating company Jiangxi Jianggong applied for a comprehensive credit line of RMB50 million (with an exposure limit of RMB40 million) from the Yichun Branch of Bank of China Limited, with a credit period not exceeding one year. The Company provided a joint and several liability guarantee of RMB13.60 million in proportion to its actual equity interest of 34% in Jiangxi Jianggong. In addition, Jiangxi Jianggong applied for a comprehensive credit line of RMB30 million from the Yichun Branch of Industrial Bank Co., Ltd., also with a credit period not

exceeding one year, and the Company provided a joint and several liability guarantee of RMB10.20 million in proportion to its 34% equity interest.

The guarantee period under the above guarantees shall commence from the date of signing of these contracts and continue until three years after the expiry of the time limit for performance of the last due obligation under the principal contracts. The scope of the guarantee covers all debts and liabilities of the debtor under the principal contract, including but not limited to the full principal amount, interest, compound interest, penalty interest, deposit, liquidated damages, compensation for damages, double interest for delayed performance as stipulated in effective legal documents, and all costs and expenses incurred by the creditor in enforcing the claim and the security interest.

2. Routine Related-party Transactions for 2026

On January 15, 2026, the Company convened the 12th Meeting of the 5th Board of Directors, at which the Proposal on the Estimated Routine Related-party Transactions for 2026 was considered and approved. Due to daily business needs, the Company and its subsidiaries will have related-party transactions with Jiangxi Jianggong and its subsidiaries, including the business of the Company and its subsidiaries purchasing raw materials and processing services from Jiangxi Jianggong and its subsidiaries, and the Company and its subsidiaries selling products and providing processing services to Jiangxi Jianggong and its subsidiaries. It is expected that no more than RMB250 million of routine related-party transactions will be incurred in 2026. Due to daily business needs, the Company and its subsidiaries will have related-party transactions with Hichain Logistics Co., Ltd. and its subsidiaries, including the business of the Company and its subsidiaries purchasing raw materials from Hichain Logistics Co., Ltd. and its subsidiaries. It is expected that no more than RMB28 million of routine related-party transactions with Hichain Logistics Co., Ltd. will be incurred in 2026.

The price of each of the above related-party transactions will be determined by negotiation between parties in accordance with the market price, and the Company will obtain the market price by way of quotation and tender and sign relevant agreements with the related parties as required by the actual situation.

3. Profit distribution after the balance sheet date

Profit or dividend to be distributed	275,753,199.60
Profits or dividends declared to be distributed after consideration and approval	275,753,199.60

According to the Proposal on the Company's Profit Distribution Plan for 2025 approved on the 13th Meeting of the 5th Board of Directors of the Company convened on April 15, 2026, the Company proposed to distribute a cash dividend of RMB6 (inclusive of tax) for every 10 shares to all shareholders on the basis of 459,588,666 shares. The aforesaid profit distribution plan is yet to be considered and approved by the annual general meeting of shareholders of the Company.

XVIII Other Significant Matters

1. The accounting errors correction in previous period

(1) Retrospective restatement

(2) Prospective application

2. Debt restructuring

3. Assets replacement

(1) Non-monetary assets exchange

(2) Other assets replacement

4. Annuity plan

5. Discontinued operations

6. Segment information

(1) Determination basis and accounting policies of reportable segment

The Company's principal business is the manufacture and sale of molding equipment products. The Company implements management and evaluates operating results of this business as a whole. Therefore, the Company is not required to disclose segment information. Information on the Company's revenue breakdown is described in Note VII-61 of this financial Statements.

(2) The financial information of reportable segment

(3) If there was no reportable segment, or the total amount of assets and liabilities of each reportable segment could not be reported, relevant reasons shall be clearly stated

(4) Other notes

7. Other significant transactions and events with influence on investors' decision-making

8. Others

XIX Notes to Major Line Items in the Financial Statements of the Parent Company

1. Accounts receivable

(1) Accounts receivable presented by aging

Unit: RMB

Aging	Closing gross amount	Opening gross amount

Within 1 year (inclusive)	357,128,575.53	320,154,380.81
1 to 2 years	58,880,747.53	18,119,229.89
2 to 3 years	201,161.76	4,736,443.56
More than 3 years	26,500.00	177,952.10
3 to 4 years		148,446.86
More than 5 years	26,500.00	29,505.24
Total	416,236,984.82	343,188,006.36

(2) Accounts receivable by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance					Opening balance				
	Gross amount		Allowance for doubtful accounts		Carrying amount	Gross amount		Allowance for doubtful accounts		Carrying amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Accounts receivable for which allowances for doubtful accounts are established on a grouping basis	416,236,984.82	100.00%	13,185,292.87	3.17%	403,051,691.95	343,188,006.36	100.00%	13,514,796.97	3.94%	329,673,209.39
Of which:										
Allowances for doubtful accounts are established on aging portfolio	416,236,984.82	100.00%	13,185,292.87	3.17%	403,051,691.95	343,188,006.36	100.00%	13,514,796.97	3.94%	329,673,209.39
Total	416,236,984.82	100.00%	13,185,292.87	3.17%	403,051,691.95	343,188,006.36	100.00%	13,514,796.97	3.94%	329,673,209.39

Allowances for doubtful accounts are established on a grouping basis: Portfolio

Unit: RMB

Item	Closing balance

	Gross amount	Allowance for doubtful accounts	Allowance as % of the gross amount
Aging portfolio	223,824,526.12	13,185,292.87	5.89%
Combination of related parties within the consolidation scope	192,412,458.70		
Total	416,236,984.82	13,185,292.87	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts are established on a grouping basis: Aging portfolio

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful accounts	Allowance as % of the gross amount
Within 1 year	184,822,518.25	9,241,125.91	5.00%
1 to 2 years	38,774,346.11	3,877,434.61	10.00%
2 to 3 years	201,161.76	40,232.35	20.00%
3 to 4 years			30.00%
4 to 5 years			50.00%
More than 5 years	26,500.00	26,500.00	100.00%
Total	223,824,526.12	13,185,292.87	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts receivable established using the general model of expected credit loss:

□ Applicable ☑ Not applicable

(3) Allowances for doubtful accounts established, recovered or reversed in the period

Allowances for doubtful accounts in the period:

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Written off	Others	
Allowances for doubtful accounts are established on a grouping basis	13,514,796.97	-489,504.10	160,000.00			13,185,292.87
Total	13,514,796.97	-489,504.10	160,000.00			13,185,292.87

Of which, the significant recovered or reversed allowances for doubtful accounts in the period:

Unit: RMB

Entity	Amount recovered or reversed	Reason	Method	Basis and rationality of determining the ratio of the original allowance for doubtful accounts

(4) Accounts receivable actually written off in the period

(5) Top five entities with respect to accounts receivable and contract assets

Unit: RMB

Entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets combined	As % of the total closing balance of accounts receivable and contract assets	Closing balance of allowance for doubtful accounts of accounts receivable and impairment allowance for contract assets
Yizumi Precision Machinery (HK) Co., Limited	95,308,319.03		95,308,319.03	21.41%	
Guangdong Yizumi Import and Export Co., Ltd.	36,903,580.92		36,903,580.92	8.29 %	
Customer 7	22,902,000.00	10,617,000.00	33,519,000.00	7.53%	2,076,900.00
YIZUMI Precision Machinery(USA) Corp	28,243,146.02		28,243,146.02	6.35%	
Customer 1	21,386,245.34		21,386,245.34	4.81%	1,069,312.27
Total	204,743,291.31	10,617,000.00	215,360,291.31	48.39 %	3,146,212.27

2. Other receivables

Unit: RMB

Item	Closing balance	Opening balance
Other receivables	268,809,447.61	329,344,143.59
Total	268,809,447.61	329,344,143.59

(1) Interest receivable

1) Interest receivable presented by category

2) Significant overdue interest

3) Interest receivable by method of establishing allowance for doubtful accounts

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

5) Interest receivable actually written off in the period

(2) Dividends receivable

1) Dividends receivable presented by category

2) Significant dividends receivable aging over 1 year

3) Dividends receivable by method of establishing allowance for doubtful accounts

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

5) Dividends receivable actually written off in the period

(3) Other receivables

1) Other receivables classified by nature

Unit: RMB

Nature	Closing gross amount	Opening gross amount
Security deposit	2,277,607.48	2,809,290.00
Inter-bank loans	266,038,872.53	326,125,465.59
Suspense receivable	917,810.91	790,998.00
Total	269,234,290.92	329,725,753.59

2) Other receivables presented by aging

Unit: RMB

Aging	Closing gross amount	Opening gross amount
Within 1 year (inclusive)	214,856,504.94	188,495,475.02
1 to 2 years	53,384,600.00	140,229,155.09
2 to 3 years	138,500.00	885,000.00
More than 3 years	854,685.98	116,123.48
3 to 4 years	738,562.50	22,000.00
4 to 5 years	22,000.00	18,680.15
More than 5 years	94,123.48	75,443.33
Total	269,234,290.92	329,725,753.59

3) Other receivables by method of establishing allowance for doubtful accounts

Unit: RMB

Category	Closing balance			Opening balance		
	Gross amount	Allowance for	Carrying	Gross amount	Allowance for	Carrying

			doubtful account		amount			doubtful account		amount
	Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount		Amount	As % of the total gross amount	Amount	Allowance as % of the gross amount	
Of which:										
Allowances for doubtful accounts are established on a grouping basis	269,234,290.92	100.00%	424,843.31	0.16%	268,809,447.61	329,725,753.59	100.00%	381,610.00	0.12%	329,344,143.59
Of which:										
Allowances for doubtful accounts are established on aging portfolio	269,234,290.92	100.00%	424,843.31	0.16%	268,809,447.61	329,725,753.59	100.00%	381,610.00	0.12%	329,344,143.59
Total	269,234,290.92	100.00%	424,843.31	0.16%	268,809,447.61	329,725,753.59	100.00%	381,610.00	0.12%	329,344,143.59

Allowances for doubtful accounts are established on a grouping basis:

Unit: RMB

Item	Closing balance		
	Gross amount	Allowance for doubtful account	Allowance as % of the gross amount
Combination of related party receivables within the scope of consolidation	266,038,872.53		
Suspense receivable portfolio	917,810.91		
Aging portfolio	2,277,607.48	424,843.31	
Of which: within 1 year	1,159,821.50	57,991.08	5.00%
1 to 2 years	124,600.00	12,460.00	10.00%
2 to 3 years	138,500.00	27,700.00	20.00%
3 to 4 years	738,562.50	221,568.75	30.00%
4 to 5 years	22,000.00	11,000.00	50.00%
More than 5 years	94,123.48	94,123.48	100.00%
Total	269,234,290.92	424,843.31	

A description of the basis for determining the portfolio:

Allowances for doubtful accounts established using the general model of expected credit loss:

Unit: RMB

Allowances for	Stage 1	Stage 2	Stage 3	Total

doubtful accounts	12-month expected credit loss	Lifetime expected credit loss (without credit impairment)	Lifetime expected credit loss (with credit impairment)	
Balance as at January 1, 2025	99,070.00	21,650.00	260,890.00	381,610.00
Balance as at January 1, 2025 was in the period				
- Transferred to Stage 2	-6,230.00	6,230.00		
- Transferred to Stage 3		-1,385.00	1,385.00	
Established in the period	-34,848.92	-14,035.00	92,117.23	43,233.31
Balance as at December 31, 2025	57,991.08	12,460.00	354,392.23	424,843.31

The basis for the division of each stage and the ratio of allowance for doubtful accounts:

The basis for the division of each stage: Aging within 1 year is classified as Stage 1, aging from 1 to 2 years as Stage 2, and aging more than 2 years as Stage 3.

The ratio of allowance for doubtful accounts

Item	Stage 1	Stage 2	Stage 3	Total
The ratio of allowance for doubtful accounts at the end of the period (%)	5.00	10.00	35.68	18.65

Material changes in gross amount arising from movements in loss allowance during the period:

□ Applicable ☑ Not applicable

4) Allowances for doubtful accounts established, recovered or reversed in the period

Allowances for doubtful accounts in the period:

Unit: RMB

Category	Opening balance	Changes in the period				Closing balance
		Established	Recovered or reversed	Charged off or written off	Others	
Aging portfolio	381,610.00	43,233.31				424,843.31
Total	381,610.00	43,233.31				424,843.31

Of which, the significant recovered or reversed allowances for doubtful accounts in the period:

Unit: RMB

Entity	Amount recovered or reversed	Reason	Method	Basis and rationality of determining the ratio of the original allowance for doubtful accounts

5) Other receivables actually written off in the period

6) Top five entities with respect to other receivables

Unit: RMB

Entity	Nature of account	Closing balance	Aging	As % of the closing balance of total other receivables	Closing balance of allowances for doubtful accounts
Yizumi Precision Machinery (HK) Co., Limited	Inter-bank loans	150,000,000.00	Within 1 year	55.71%	
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	Inter-bank loans	74,260,000.00	Within 1 year, 1 to 2 years	27.58%	
Yizumi Precision Machinery (Suzhou) Co., Ltd.	Inter-bank loans	17,548,935.72	Within 1 year	6.52%	
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	Inter-bank loans	15,854,000.00	Within 1year	5.89%	
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	Inter-bank loans	8,244,000.00	Within 1 year	3.06%	
Total		265,906,935.72		98.76%	

7) Presentation in other receivables due to centralized management of funds

Unit: RMB

Other notes:

3. Long-term equity investments

Unit: RMB

Item	Closing balance			Opening balance		
	Gross amount	Impairment allowance	Carrying amount	Gross amount	Impairment allowance	Carrying amount
Investments in subsidiaries	1,418,577,176.37		1,418,577,176.37	1,136,323,591.37		1,136,323,591.37
Investments in associates and joint ventures	516,000,512.32		516,000,512.32	480,911,939.67		480,911,939.67
Total	1,934,577,688.69		1,934,577,688.69	1,617,235,531.04		1,617,235,531.04

(1) Investments in subsidiaries

Unit: RMB

Investee	Opening balance (carrying amount)	Opening balance of impairment allowance	Increase/decrease in the period				Closing balance (carrying amount)	Closing balance of impairment allowance
			Increase in investment	Decrease in investment	Impairment allowance	Others		
Guangdong Yizumi Precision Injection Molding and Die Casting Technology Co., Ltd.	419,977,698.36						419,977,698.36	
Guangdong Jiaquanhao Financial Leasing Co., Ltd.	200,879,896.36						200,879,896.36	
Yizumi Precision Machinery (Suzhou) Co., Ltd.	103,388,727.18						103,388,727.18	
Guangdong Yizumi Intelligent Manufacturing Co., Ltd.	100,688,429.46						100,688,429.46	
Yizumi Precision Machinery (HK) Co., Limited	69,746,415.00			69,746,415.00				
Yizumi Robot Automation Technology (Suzhou) Co., Ltd.	50,000,000.00						50,000,000.00	
Guangdong Yizumi Import and Export Co., Ltd.	41,315,100.00						41,315,100.00	
Yizumi Precision Machinery (Zhejiang) Co., Ltd.	10,000,000.00		140,000,000.00				150,000,000.00	
Guangdong Yizumi	4,014,204.37						4,014,204.37	

Precision Rubber and Plastic Equipment Technology Co., Ltd.								
Foshan Shunde Ronggui Yige Sports Planning Co., Ltd.	3,000,000.00						3,000,000.00	
YIZUMI-HPM CORPORATION	119,075,375.30						119,075,375.30	
YIZUMI ADVANCED PROCESSING TECHNOLOGY PRIVATE LIMITED	14,140,014.80						14,140,014.80	
YIZUMI PRECISION MACHINERY(Thailand)Company Limited	97,730.54						97,730.54	
Foshan Shunde Yiliu Product Design & Development Co., Ltd.			212,000,000.00				212,000,000.00	
Total	1,136,323,591.37		352,000,000.00	69,746,415.00			1,418,577,176.37	

(2) Investment in associates and joint ventures

Unit: RMB

Investee	Opening balance (carrying amount)	Opening balance of impairment allowance	Increase/decrease in the period								Closing balance (carrying amount)	Closing balance of impairment allowance
			Increase in investment	Decrease in investment	Return on investment recognized using the equity metho	Adjustment to other comprehensive income	Other equity changes	Declared cash dividends or profit	Impairment allowance	Others		

					d							
I Joint ventures												
II Associates												
Foshan Haisheng Financial Leasing Company Limited (hereinafter referred to as “Haisheng Financial”)	374,920,329.95				47,072,004.97						421,992,334.92	
Foshan Shunde Yingfeng Zero One High-end Intelligent Equipment Industry Investment Fund Partnership (L.P.) (hereinafter referred to as “Zero One Fund”)	16,446,827.69			9,393,612.76	2,634,184.75			3,575,422.50			6,111,977.18	
Jiangxi Jianggong Precision Machinery	79,831,973.60				9,764,226.62			1,700,000.00			87,896,200.22	

Co., Ltd. (hereinafter referred to as “Jiangxi Jianggong”)												
Ningbo Fengle Equity Investment Partnership (L.P.) (hereinafter referred to as “Ningbo Fengle”)	6,035,356.00			6,000,000.00						-35,356.00		
Hanyu (Ningbo) Intelligent Equipment Co., Ltd. (hereinafter referred to as “Ningbo Hanyu”)	3,677,452.43				-2,714,238.17		-963,214.26					
Sub-total	480,911,939.67			15,393,612.76	56,756,178.17		-963,214.26	5,275,422.50		-35,356.00	516,000,512.32	
Total	480,911,939.67			15,393,612.76	56,756,178.17		-963,214.26	5,275,422.50		-35,356.00	516,000,512.32	

The recoverable amount is determined based on the net amount of the fair value minus disposal costs

□ Applicable ☑ Not applicable

The recoverable amount is determined by the present value of the forecasted future cash flow

□ Applicable ☑ Not applicable

The reason for the discrepancy between the foregoing information and the information used in the impairment tests in prior years or

external information

The reason for the discrepancy between the information used in the Company's impairment tests in prior years and the actual situation of those years

(3) Other notes

4. Operating revenue and cost of sales

Unit: RMB

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Principal operations	1,366,492,010.61	1,035,472,597.12	909,133,528.65	676,232,780.00
Other operations	114,482,359.22	78,509,029.52	116,820,535.47	67,769,729.10
Total	1,480,974,369.83	1,113,981,626.64	1,025,954,064.12	744,002,509.10

Breakdown of operating revenue and cost of sales:

Unit: RMB

Type of contract	Segment 1		Segment 2				Total	
	Operating revenue	Cost of sales	Operating revenue	Cost of sales	Operating revenue	Cost of sales	Operating revenue	Cost of sales
Business Type								
Of which:								
By operating segment								
Of which:								
Market or customer type								
Of which:								
Contract type								
Of which:								
By time of commodity transfer								
Of which:								

By contract term								
Of which:								
By sales channel								
Of which:								
Total								

Information related to performance obligations:

Item	Timing of fulfillment of performance obligations	Important payment terms	Nature of goods that the Company is committed to transfer	Whether or not the person primarily responsible	Funds undertaken by the Company expected to be returned to customers	Type of quality assurance provided by the Company and related obligations

Other notes

1) Details

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Principal operations revenue	1,366,492,010.61	1,035,472,597.12	909,133,528.65	676,232,780.00
Other operations revenue	114,482,359.22	78,509,029.52	116,820,535.47	67,769,729.10
Total	1,480,974,369.83	1,113,981,626.64	1,025,954,064.12	744,002,509.10
Of which: Revenue generated from contracts with customers	1,480,974,369.83	1,113,981,626.64	1,019,450,551.65	738,699,070.95

2) Revenue generated by contracts with customers was broken down by type of goods or services

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Injection molding machine	226,169,570.84	223,440,905.62	46,605,049.67	46,605,049.67
Die casting machine	1,135,761,760.13	809,576,772.75	861,735,112.60	629,275,135.82
Rubber	3,710,846.01	1,988,654.12	793,366.38	352,594.51

injection molding machine				
Others	115,332,192.85	78,975,294.15	110,317,023.00	62,466,290.95
Subtotal	1,480,974,369.83	1,113,981,626.64	1,019,450,551.65	738,699,070.95

3) Revenue generated by contracts with customers was broken down by operating segment

Item	2025		2024	
	Revenue	Costs	Revenue	Costs
Domestic	1,247,438,292.55	974,517,989.58	829,287,482.21	622,784,776.94
Overseas	233,536,077.28	139,463,637.06	190,163,069.44	115,914,294.01
Subtotal	1,480,974,369.83	1,113,981,626.64	1,019,450,551.65	738,699,070.95

Information related to the transaction price apportioned to the remaining performance obligation:

The amount of revenue corresponding to performance obligations that have been contracted but not yet performed or not completed at the end of the Reporting Period was RMB0.00, of which RMB was expected to be recognized as revenue in , RMB was expected to be recognized as revenue in and RMB was expected to be recognized as revenue in .

Significant contract changes or significant transaction price adjustments

5. Return on investment

Unit: RMB

Item	2025	2024
Return on long-term equity investments measured using the cost method	250,000,000.00	275,000,000.00
Return on long-term equity investments measured using the equity method	56,756,178.17	50,463,783.08
Return on investment from disposal of long-term equity investments	11,695.53	
Loss on discount of receivables financing	-479,869.74	-471,275.13
Total	306,288,003.96	324,992,507.95

6. Others

XX Supplementary Information

1. Schedule of current exceptional gains and losses

☑ Applicable □ Not applicable

Unit: RMB

Item	Amount	Note
Gain or loss on disposal of non-current assets	-887,376.89	
Government grants recognized in profit or loss (exclusive of those that are closely related to the Company's normal	17,995,785.68	

business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)		
Reversed portions of impairment allowances for receivables which are tested individually for impairment	160,000.00	
Non-operating income and expense other than the above	-2,388,230.84	
Less: Income tax effects	2,647,755.56	
Non-controlling interests effects (net of tax)	-14,588.16	
Total	12,247,010.55	--

Particulars about other items that meet the definition of exceptional gain/loss:

□ Applicable ☑ Not applicable

No such cases for the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

□ Applicable ☑ Not applicable

2. Return on equity (ROE) and earnings per share (EPS)

Profit in the Reporting Period	Weighted average ROE (%)	Earnings per share	
		Basic earnings per share (RMB/share)	Diluted earnings per share (RMB/share)
Net profit attributable to the Company's ordinary shareholders	22.83%	1.54	1.54
Net profit attributable to the Company's ordinary shareholders before exceptional gains and losses	22.44%	1.51	1.51

3. Accounting data differences under China's Accounting Standards for Business Enterprises (CAS) and International Financial Reporting Standards (IFRS) and foreign accounting standards

(1) Net profit and equity under CAS and IFRS

□ Applicable ☑ Not applicable

(2) Net profit and equity under CAS and foreign accounting standards

□ Applicable ☑ Not applicable

(3) Accounting data differences under CAS and IFRS and foreign accounting standards. Where any reconciliation is made to the data audited by an overseas independent auditor, the name of the overseas independent auditor shall be provided.

□ Applicable ☑ Not applicable

4. Others