

Stock code: 000026, 200026

Stock abbreviation: FIYTA, FIYTA B

Announcement No.: 2025-015

FIYTA Precision Technology Co., Ltd. 2025 First Quarter Report

The company and all members of the board of directors guarantee that the information disclosed is true, accurate and complete, and there are no false records, misleading statements or major omissions.

Important content:

1. The board of directors, the board of supervisors, and directors, supervisors, and senior management guarantee that the quarterly report is true, accurate, and complete, and there are no false records, misleading statements, or major omissions, and they assume individual and joint legal responsibility.
2. The person in charge of the company, the responsible person in charge of accounting work and head of accounting department (accounting supervisor) declare that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Whether the first quarterly report has been audited

No

This report is prepared in both Chinese and English. In case of any ambiguity, the Chinese version shall prevail.

I. Key Financial Data

(I) Main Accounting Data and Financial Indicators

Does the company need to retrospectively adjust or restate previous years' accounting data?

No

	Current reporting period	Same period of the previous year	Increase or decrease in the current reporting period compared to the same period of the previous year
Operating revenue (RMB)	924,208,353.87	1,065,150,876.00	-13.23%
Net profit attributable to shareholders of the listed company (RMB)	45,306,381.34	75,499,096.30	-39.99%
Net profit attributable to shareholders of the listed company excluding non-recurring gains and losses (RMB)	44,139,266.91	69,755,955.88	-36.72%
Net cash flow generated from operating activities (RMB)	83,070,547.91	-964,281.20	8,714.76%
Basic earnings per share (RMB/share)	0.1118	0.1828	-38.84%
Diluted earnings per share (RMB/share)	0.1118	0.1825	-38.74%
Weighted average return on equity	1.32%	2.24%	-0.92%
	End of the current reporting period	End of the previous year	Increase or decrease at the end of the current reporting period compared to the end of the previous year
Total assets (RMB)	3,889,006,677.61	4,007,690,717.02	-2.96%
Owner's equity attributable to shareholders of the listed company (RMB)	3,451,122,292.03	3,391,843,200.61	1.75%

(II) Non-recurring gains and losses items and amounts

Unit: RMB

Item	Amount for the current reporting period	Description
Gain or loss from disposal of non-current assets (including the reversal of provision for asset impairment)	-153,256.91	
Government grants recognized in profit or loss for the period (excluding those closely related to the company's normal operations, in compliance with national policies, entitled to in accordance with certain criteria, and having a sustained impact on the company's gain and loss)	725,787.32	
Fair value gains and losses on financial assets and financial liabilities held by non-financial	148,113.38	

enterprises, and gains and losses from disposal of financial assets and financial liabilities, excluding effective hedging transactions related to normal business operations		
Reversal of impairment provision for accounts receivable that are individually tested for impairment	432,016.34	
Other operating income and expenses, excluding the above items	371,184.12	
Less: Income tax effect amount	356,729.82	
Total	1,167,114.43	--

Specifics of other items that meet the definition of non-recurring gains and losses

Not applicable

Explanation of circumstances where items listed in 'Interpretative Announcement No. 1 on Information Disclosure by Companies Publicly Issuing Securities—Non-recurring Gains and Losses' are classified as recurring Gains and Losses

Not applicable

(iii) Changes and reasons for changes in key accounting data and financial indicators

1. Consolidated balance sheet items

Unit: RMB

Item	Ending balance	Beginning balance	Change percentage	Reason for change
Short-term borrowings	63,998,804.51	124,087,754.51	-48.42%	Primarily due to a decrease in funding needs during the reporting period.
Advance receipts	6,504,614.21	11,783,796.49	-44.80%	Mainly due to a reduction in advance receipts for property leasing business.
Employee compensation payable	50,141,212.22	92,260,153.14	-45.65%	Primarily due to the disbursement of year-end bonuses during the reporting period.
Dividends payable	0.00	2,785,293.14	-100.00%	Mainly due to the impact of equity incentive vesting during the reporting period.
Treasury stock	0.00	12,815,556.81	-100.00%	Mainly due to the impact of equity incentive vesting during the reporting period.

2. Consolidated income statement items

Unit: RMB

Item	Amounts incurred in the current period	Amount incurred in the previous period	Change percentage	Reason for change
Interest expense	1,044,496.57	2,503,202.83	-58.27%	Mainly due to a year-on-year decrease in bank borrowings during the reporting period.
Credit impairment losses	1,920,643.11	2,979,316.13	-35.53%	Mainly due to a significant reversal of impairment on off-balance sheet business in the same period last year.
Gain on disposal of assets	-153,256.91	2,949,209.65	-105.20%	Mainly due to the impact of property disposals in the same period last year.

3. Consolidated cash flow statement items

Unit: RMB

Item	Amounts incurred in the current period	Amount incurred in the previous period	Change percentage	Reason for change
Net cash flow from operating activities	83,070,547.91	-964,281.20	8714.76%	Mainly due to a year-on-year decrease in expenditures for inventory purchases and labor costs.
Net cash flow from investment activities	-23,731,073.14	-14,330,594.44	-65.60%	Mainly due to the increase in time deposits.
Net cash flow from financing activities	-88,373,737.54	-60,159,120.75	-46.90%	Mainly due to a year-on-year decrease in bank borrowings.

II. Shareholder Information

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

Unit: shares

Total number of common shareholders at the end of the reporting period	26,830	Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any)	0			
Top 10 shareholders' shareholding situation (excluding shares lent through securities lending)						
Shareholder Name	Nature of Shareholder	Shareholding ratio	Number of Shares Held	Number of Restricted Shares Held	Pledge, Marking or Freezing Status	
					Status of Shares	Quantity
AVIC International Holding Limited	State-owned Legal Person	40.17%	162,977,327	0	Not applicable	0
#Wu Jilin	domestic natural person	4.20%	17,026,812	0	Not applicable	0
Xu Guoliang	domestic natural person	0.92%	3,744,568	0	Not applicable	0
Qiu Hong	domestic natural person	0.62%	2,510,000	0	Not applicable	0
#Zhu Rui	domestic natural person	0.53%	2,149,400	0	Not applicable	0
National Social Security Fund Portfolio 604	Other	0.41%	1,676,300	0	Not applicable	0
Industrial and Commercial Bank of China Co., Ltd. - GF CSI State-owned Enterprises Reform Shareholder	Other	0.35%	1,410,000	0	Not applicable	0

Shareholder Name	Number of unrestricted tradable shares held	Type of shares	
		Type of shares	Quantity
AVIC International Holding Limited	162,977,327	RMB ordinary shares	162,977,327
#Wu Jilin	17,026,812	RMB ordinary shares	17,026,812
Xu Guoliang	3,744,568	RMB ordinary shares	3,744,568
Qiu Hong	2,510,000	RMB ordinary shares	2,510,000
#Zhu Rui	2,149,400	RMB ordinary shares	2,149,400
National Social Security Fund Portfolio 604	1,676,300	RMB ordinary shares	1,676,300
Industrial and Commercial Bank of China Co., Ltd. - GF CSI State-owned Enterprises Reform Shareholder Returns ETF	1,410,000	RMB ordinary shares	1,410,000
#Wang Xing	1,387,800	RMB ordinary shares	1,387,800
#Zhou Wangli	1,172,100	RMB ordinary shares	1,172,100
#Qu Yongjie	1,130,300	RMB ordinary shares	1,130,300
Explanation of the relationships or concerted actions among the aforementioned shareholders	The company is unaware of any relationships or concerted actions among the top 10 shareholders.		
Explanation of the top 10 shareholders' participation in margin financing and securities lending (if any)	1. In addition to holding 7,754,477 shares through a regular securities account, shareholder Wu Jilin also holds 9,272,335 shares through a margin trading securities account guaranteed by China CICC Wealth Securities Co., Ltd., totaling 17,026,812 shares. 2. In addition to holding 172,600 shares through a regular securities account, shareholder Zhu Rui also holds 1,976,800 shares through a margin trading securities account guaranteed by First Capital Securities Co., Ltd., totaling 2,149,400 shares. 3. Shareholder Wang Xing holds 932,500 shares through a regular securities account and an additional 455,300 shares through a margin trading securities account with China Merchants Securities Co., Ltd., totaling 1,387,800 shares. 4. Shareholder Zhou Wangli holds 1,172,100 shares through a margin trading securities account with China Galaxy Securities Co., Ltd. 5. Shareholder Qu Yongjie holds 1,130,300 shares through a margin trading securities account with Shanxi Securities Co., Ltd.		

Details on shares lent by shareholders owning more than 5%, top 10 shareholders, and top 10 unrestricted tradable

shareholders in securities lending transactions

Not applicable

Changes in the top 10 shareholders and top 10 unrestricted tradable shareholders due to securities lending transactions compared to the previous period

Not applicable

(II) Total number of preferred shareholders and the holdings of the top 10 preferred shareholders

Not applicable

III. Other important matters

1. Matters related to the company's 2018 A-share restricted stock incentive plan (second phase)

Approved by the 11th board of directors at its fourth meeting, the conditions for lifting the restriction on the third unlocking period of the 2018 A-share restricted stock incentive plan (second phase) have been met. The 2.04742 million A-share restricted stocks involved were listed and tradable on Feb. 5, 2025. For details, refer to the company's announcement on the CNINFO on Jan. 23, 2025, titled 'Announcement on the Listing and Circulation of the Restricted Shares from the Third Unlocking Period of the 2018 A-share Restricted Stock Incentive Plan (Second Phase) 2025-004'.

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: FIYTA Precision Technology Co., Ltd.

Mar. 31, 2025

Unit: RMB

Item	Ending balance	Beginning balance
Current assets:		
Monetary funds	489,976,358.08	518,954,177.49
Settlement Reserve		
Lendings to Banks and Other Financial Institutions		
Trading financial assets		
Derivative financial assets		
Notes receivable	24,909,230.18	29,611,600.60
Accounts receivable	289,362,315.55	260,152,834.43
Financing of receivables		
Prepayments	6,788,354.75	3,858,053.60
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserves		
Other receivables	55,855,273.52	56,982,351.27
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventory	1,901,746,998.77	1,984,486,969.74
Including: data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	97,139,733.88	98,007,925.22
Total current assets	2,865,778,264.73	2,952,053,912.35
Non-current assets:		
Issuance of loans and advances		
Debt investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	50,907,036.84	50,907,036.84
Other equity instrument investments		
Other non-current financial assets		
Investment properties	297,588,076.59	301,002,364.41
Fixed assets	373,038,926.25	377,568,144.41
Construction in progress		
Productive biological assets		
Oil and gas assets		
Right-of-use assets	85,794,463.25	98,437,976.41
Intangible assets	31,166,203.91	31,567,927.16
Including: data resources		

Development expenditure		
Including: data resources		
Goodwill		
Long-term prepaid expenses	100,005,928.64	110,205,323.29
Deferred income tax assets	79,500,501.91	82,155,778.31
Other non-current assets	5,227,275.49	3,792,253.84
Total non-current assets	1,023,228,412.88	1,055,636,804.67
Total assets	3,889,006,677.61	4,007,690,717.02
Current liabilities:		
Short-term borrowings	63,998,804.51	124,087,754.51
Borrowing from the central bank		
Loans from other banks		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable		
Accounts payable	78,250,256.07	115,532,921.57
Advance receipts	6,504,614.21	11,783,796.49
Contract liabilities	9,411,179.69	12,605,722.95
Financial assets sold under repurchase agreements		
Absorption of deposits and interbank deposit		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee compensation payable	50,141,212.22	92,260,153.14
Taxes and surcharges payable	49,466,823.53	49,815,151.35
Other payables	86,646,497.08	104,638,483.81
Including: Interest payable		
Dividends payable		2,785,293.14
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	58,929,339.80	63,538,231.06
Other current liabilities	2,214,502.37	1,529,468.07
Total current liabilities	405,563,229.48	575,791,682.95
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings		
Bonds payable		
Including: Preferred stock		
Perpetual bonds		
Lease liabilities	27,673,107.40	35,065,292.04
Long-term payables		
Long-term employee benefits payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities	4,648,048.70	4,990,541.42
Other non-current liabilities		
Total non-current liabilities	32,321,156.10	40,055,833.46
Total liabilities	437,884,385.58	615,847,516.41
Owner's equity:		
Share capital	405,764,007.00	405,764,007.00

Other equity instruments		
Including: Preferred stock		
Perpetual bonds		
Capital reserve	935,650,082.21	936,339,503.60
Less: Treasury stock		12,815,556.81
Other comprehensive income	17,450,375.43	15,686,794.62
Special reserves	4,423,156.61	4,340,162.76
Surplus reserve	275,010,401.50	275,010,401.50
General risk provisions		
Undistributed profits	1,812,824,269.28	1,767,517,887.94
Total equity attributable to owners of the parent company	3,451,122,292.03	3,391,843,200.61
Minority equity		
Total owner's equity	3,451,122,292.03	3,391,843,200.61
Total liabilities and owner's equity	3,889,006,677.61	4,007,690,717.02

Legal representative: Zhang Xuhua

Responsible person in charge of accounting work: Song Yaoming

Head of accounting department: Tian Hui

2. Consolidated income statement

Unit: RMB

Item	Amounts incurred in the current period	Amount incurred in the previous period
I. Total operating revenue	924,208,353.87	1,065,150,876.00
Including: Operating revenue	924,208,353.87	1,065,150,876.00
Interest income		
Earned premiums		
Fee and commission income		
II. Total operating costs	870,495,965.73	974,432,726.28
Including: Operating costs	599,894,645.35	678,091,040.35
Interest expenses		
Commissions and fees expenses		
Surrender value		
Net amount of compensation payout		
Net amount of insurance liability reserve withdrawals		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	7,529,349.13	6,383,389.41
Sales expenses	199,743,317.94	225,628,850.97
Administrative expenses	43,433,958.07	45,467,020.50
R&D expenses	16,645,686.19	14,435,086.78
Financial expenses	3,249,009.05	4,427,338.27
Including: Interest expenses	1,044,496.57	2,503,202.83
Interest income	913,360.85	1,021,252.43
Plus: Other income	2,052,361.01	1,740,510.64
Investment income (losses)	148,113.38	

marked with a '-')		
Including: Income from investments in associates and joint ventures		
Income from derecognition of financial assets measured at amortized cost		
Foreign exchange gains (losses marked with a '-')		
Net hedging gains (losses marked with "-")		
Fair value change gains (losses marked with "-")		
Credit impairment losses (losses marked with "-")	1,920,643.11	2,979,316.13
Asset impairment losses (losses marked with "-")	1,774,747.59	
Gains on disposal of assets (losses marked with "-")	-153,256.91	2,949,209.65
III. Operating profit (losses marked with "-")	59,454,996.32	98,387,186.14
Plus Non-operating income	517,100.34	340,407.61
Less: Non-operating expenses	145,916.22	20,361.99
IV. Total profit (total losses marked with "-")	59,826,180.44	98,707,231.76
Less: Income tax expense	14,519,799.10	23,208,135.46
V. Net Profit (Net Loss indicated with a "-")	45,306,381.34	75,499,096.30
(I) Classified by Continuity of Operations		
1. Net Profit from Continuing Operations (Net Loss indicated with a "-")	45,306,381.34	75,499,096.30
2. Net Profit from Discontinued Operations (Net Loss indicated with a "-")		
(II) Classified by Ownership		
1. Net Profit Attributable to Owners of the Parent Company	45,306,381.34	75,499,096.30
2. Minority interest income		
VI. Net Amount of Other Comprehensive Income After Tax	1,763,580.81	-6,464,708.02
Other Comprehensive Income After Tax Attributable to Owners of the Parent Company	1,763,580.81	-6,464,708.02
(I) Other Comprehensive Income that Cannot Be Reclassified to Profit or Loss		
1. Remeasurements of defined benefit plan obligations		
2. Other comprehensive income under equity method not reclassified to profit or loss		
3. Fair value changes of other equity instrument investments		

4. Fair value changes due to own credit risk		
5. Others		
(ii) Other comprehensive income to be reclassified to profit or loss	1,763,580.81	-6,464,708.02
1. Other comprehensive income under equity method reclassified to profit or loss		
2. Changes in fair value of other debt investments		
3. Amounts reclassified to other comprehensive income from financial assets		
4. Credit impairment provisions for other debt investments		
5. Cash flow hedge reserve		
6. Exchange differences on translating foreign currency financial statements	1,763,580.81	-6,464,708.02
7. Others		
Other comprehensive income attributable to minority shareholders, net of tax		
VII. Total comprehensive income	47,069,962.15	69,034,388.28
Total comprehensive income attributable to owners of the parent company	47,069,962.15	69,034,388.28
Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share:		
(I) Basic earnings per share	0.1118	0.1828
(II) Diluted earnings per share	0.1118	0.1825

Legal representative: Zhang Xuhua

Responsible person in charge of accounting work: Song Yaoming

Head of accounting department: Tian Hui

3. Consolidated Statement of Cash Flows

Unit: RMB

Item	Amounts incurred in the current period	Amount incurred in the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	979,891,467.78	1,147,315,290.57
Net increase in deposits from customers and due from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from initial insurance contract premiums		
Net cash received from reinsurance business		
Net increase in policyholder deposits and investment funds		
Cash received from interests, handling		

charges and commissions		
Net increase in loans from banks and other financial institutions		
Net capital increase in repurchase business		
Net cash received from acting as securities broker		
Tax refunds received	327,338.86	837,925.87
Cash received from other operating activities	8,214,985.36	10,555,854.88
Subtotal of cash inflows from operating activities	988,433,792.00	1,158,709,071.32
Cash paid for purchasing goods and receiving services	598,701,554.75	809,254,741.34
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other banks		
Cash paid for claims under original insurance contracts		
Net increase in Lendings to Banks and Other Financial Institutions		
Cash paid for interest, handling charges, and commissions		
Cash paid for policy dividends		
Cash paid to and for employees	177,536,251.62	199,231,956.37
Cash paid for taxes and surcharges	61,064,954.74	70,531,590.40
Cash paid for other operating activities	68,060,482.98	80,655,064.41
Subtotal of cash outflows from operating activities	905,363,244.09	1,159,673,352.52
Net cash flow from operating activities	83,070,547.91	-964,281.20
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from returns on investments	160,504.65	
Net cash received from disposal of fixed assets, intangible assets, and other long-term assets	1,924.49	4,740,975.47
Net cash received from disposal of subsidiaries and other business units		
Cash received related to other investment activities	44,398,333.54	
Subtotal of cash inflows from investment activities	44,560,762.68	4,740,975.47
Cash paid for acquisition of fixed assets, intangible assets, and other long-term assets	14,328,680.97	19,071,569.91
Cash paid for investments		
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid related to other investment activities	53,963,154.85	
Subtotal of cash outflows from investment activities	68,291,835.82	19,071,569.91
Net cash flow from investment activities	-23,731,073.14	-14,330,594.44
III. Cash flows from financing activities:		
Cash received from investment absorption		
Including: Cash received by subsidiaries		

from investments by minority shareholders		
Cash received from borrowings	60,000,000.00	120,000,000.00
Cash received from other financing activities		
Subtotal of cash inflows from financing activities	60,000,000.00	120,000,000.00
Cash paid for debt repayment	120,000,000.00	150,000,000.00
Cash paid for dividends, profits, or interest payments	2,663,900.15	1,442,427.78
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for other financing activities	25,709,837.39	28,716,692.97
Subtotal of cash outflows from financing activities	148,373,737.54	180,159,120.75
Net cash flow from financing activities	-88,373,737.54	-60,159,120.75
IV. Impact of exchange rate changes on cash and cash equivalents	56,443.36	-41,874.48
V. Net increase in cash and cash equivalents	-28,977,819.41	-75,495,870.87
Plus: Beginning balance of cash and cash equivalents	518,954,177.49	504,629,153.71
VI. Ending balance of cash and cash equivalents	489,976,358.08	429,133,282.84

Legal representative: Zhang Xuhua

Responsible person in charge of accounting work: Song Yaoming

Head of accounting department: Tian Hui

(ii) Implementation of new accounting standards adjustments starting from 2025, affecting the financial statement items at the beginning of the year of first implementation

Not applicable

(iii) Auditor's report

Whether the first quarterly report has been audited

No

FIYTA Precision Technology Co., Ltd.

Board of Directors

Apr. 25, 2025