Stock Code: 000726, 200726 Stock Name: LTTC, LTTC-B Announcement No. 2025-025

Bond Code: 127016 Bond Name: LTTC Convertible Bonds

LU THAI TEXTILE CO., LTD.

FIRST QUARTERLY REPORT 2025

Lu Thai Textile Co., Ltd. (hereinafter referred to as the "Company") and all the members of the Company's Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

- 1. The Board of Directors, the Supervisory Committee as well as the directors, supervisors and senior management of 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.
- 2. The Company's legal representative, chief accountant and financial manager hereby guarantee that the financial statements carried in this Report are true, accurate and complete.
- 3. Indicate whether the financial statements in this Report have been audited by an independent auditor.

□Yes ☑ No

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

I Key Financial Information

(I) Key Accounting Data and Financial Indicators

Indicate whether there is any retrospectively restated datum in the table below. $\hfill\Box Yes$ $\ensuremath{\boxtimes}$ No

| | Q1 2025 | Q1 2024 | YoY change (%) |
|--|------------------|------------------|----------------|
| Operating revenue (RMB) | 1,452,670,259.98 | 1,382,655,063.47 | 5.06% |
| Net profit attributable to the listed company's shareholders (RMB) | 148,397,559.52 | 68,241,726.33 | 117.46% |
| Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB) | 88,658,975.61 | 122,504,699.15 | -27.63% |
| Net cash generated from/used in operating activities (RMB) | 107,254,959.43 | 93,395,090.36 | 14.84% |
| Basic earnings per share (RMB/share) | 0.18 | 0.08 | 125.00% |
| Diluted earnings per share (RMB/share) | 0.17 | 0.08 | 112.50% |
| Weighted average return on equity (%) | 1.56% | 0.74% | 0.82% |

| | 31 March 2025 | 31 December 2024 | Change (%) |
|--|-------------------|-------------------|------------|
| Total assets (RMB) | 13,887,769,758.05 | 13,929,715,649.21 | -0.30% |
| Equity attributable to the listed company's shareholders (RMB) | 9,591,080,573.63 | 9,438,728,389.28 | 1.61% |

(II) Exceptional Gains and Losses

☑ Applicable □ Not applicable

Unit: RMB

| Item | Q1 2025 | Note |
|---|---------------|------|
| Government grants recognised in profit or loss (exclusive of those that are closely related 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) | 4,914,365.03 | |
| 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 is related to the Company's normal business operations) | 60,405,744.57 | |
| Non-operating income and expense other than the above | 5,276,503.77 | |
| Less: Income tax effects | 10,661,134.74 | |
| Non-controlling interests effects (net of tax) | 196,894.72 | |
| Total | 59,738,583.91 | |

Other items that meet the definition of exceptional gain/loss:

 \Box Applicable \square Not applicable

No such cases in 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 in the Reporting Period.

(III) Changes in Key Financial Information and Explanation of why

☑ Applicable □ Not applicable

| Item | Change (%) | Main reason for change |
|--|------------|---|
| | Q | 1 2025 |
| Net profit attributable to the listed company's shareholders (RMB) | 117.46% | Gains on changes in the fair value of held-for-trading financial assets |
| Basic earnings per share (RMB/share) | 125.00% | Increased net profit attributable to the listed company's shareholders |
| Diluted earnings per share (RMB/share) | 112.50% | Increased net profit attributable to the listed company's shareholders |

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

| Number of ordinary period-end | shareholders at the | Number of preferred shareholders with resumed voting rights at the period-end (if any) | | | 0 | |
|---|---|--|-------------------|------------------------|---------------------|-------------------------|
| Top 10 shareholders (exclusive of shares lent in refinancing) | | | | | | |
| Name of shareholder | Nature of shareholder | Sharehol ding percenta ge | Total shares held | Restricted shares held | Shares in pledge, | marked or frozen Shares |
| Zibo Lucheng Textile Investment Co., Ltd. | Domestic non- state-owned corporation | 17.17% | 140,353,583.00 | 0.00 | N/A | 0.00 |
| Tailun (Thailand) Textile Co., Ltd. | Foreign corporation | 14.10% | 115,232,400.00 | 0.00 | N/A | 0.00 |
| Central Huijin Assets Management Co., Ltd. | State-owned corporation | 2.43% | 19,884,100.00 | 0.00 | N/A | 0.00 |
| National Social Security Fund Portfolio 413 | Other | 1.82% | 14,910,051.00 | 0.00 | N/A | 0.00 |
| ICBC Credit Suisse Innovation Power Stock Securities Investment Fund | Other | 1.47% | 12,000,000.00 | 0.00 | N/A | 0.00 |
| FEDERATED HERMES GLOBAL INVESTMENT FD (CAYMAN) MASTER, SPC OBOAFTAO FEDERATED HERMES EMG ASIA EQUITY FD MASTER S.P. | Foreign corporation | 0.78% | 6,334,711.00 | 0.00 | N/A | 0.00 |
| Dacheng China Securities Financial Asset Management Plan | Other | 0.55% | 4,493,500.00 | 0.00 | N/A | 0.00 |
| Hao Jing | Domestic individual | 0.53% | 4,335,000.00 | 0.00 | N/A | 0.00 |
| Yinhua China Securities Financial Asset Management Plan | Other | 0.52% | 4,243,912.00 | 0.00 | N/A | 0.00 |
| GF China Securities Financial Asset Management Plan | Other | 0.50% | 4,089,200.00 | 0.00 | N/A | 0.00 |
| Top 10 unrestricted shareholders (exclusive of shares lent in refinancing and locked shares of senior management) | | | | | | |
| No 0 1 | annah aldar | | Unractricted -1 1 | ald | Shares | by type |
| Name of sh | rarenoider | Unrestricted shares held | | Туре | Shares | |
| Zibo Lucheng Textil Ltd. | le Investment Co., | | 14 | 40,353,583.00 | RMB- denominated | 140,353,583.00 |

| | | | ordinary stock | |
|--|--------------|---|---|----------------|
| Tailun (Thailand) Textile Co., Ltd. | | 115,232,400.00 | Domestically listed foreign stock | 115,232,400.00 |
| Central Huijin Assets Management Co., Ltd. | | 19,884,100.00 | | 19,884,100.00 |
| National Social Security Fund Portfolio 413 | | 14,910,051.00 | RMB- denominated ordinary stock | 14,910,051.00 |
| ICBC Credit Suisse Innovation Power Stock Securities Investment Fund | | 12,000,000.00 | RMB- denominated ordinary stock | 12,000,000.00 |
| FEDERATED HERMES GLOBAL INVESTMENT FD (CAYMAN) MASTER, SPC OBOAFTAO FEDERATED HERMES EMG ASIA EQUITY FD MASTER S.P. | 6,334,711.00 | | Domestically listed foreign stock | 6,334,711.00 |
| Dacheng China Securities Financial Asset Management Plan | 4,493,500.00 | | RMB- denominated ordinary stock | 4,493,500.00 |
| Hao Jing | 4,335,000.00 | | RMB- denominated ordinary stock | 4,335,000.00 |
| Yinhua China Securities Financial Asset Management Plan | | 4,243,912.00 | RMB- denominated ordinary stock | 4,243,912.00 |
| GF China Securities Financial Asset Management Plan | | 4,089,200.00 | RMB- denominated ordinary stock | 4,089,200.00 |
| Zibo Lucheng Textile Investment Co., Ltd. is the largest sharehold Company and the actual controller. Tailun (Thailand) Textile Co., Related or acting-in-concert parties among the shareholders above Related or acting-in-concert parties among the shareholders above Company. All of other shareholders are people holding public A s share and the Company is not able to confirm whether there is asserted in the company of the shareholders. | | Textile Co., Ltd. is reign capital of the g public A share or B there is associated | | |
| Top 10 shareholders engaged in securitie trading (if any) | | | | * |

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending \Box Applicable \boxdot Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

 \Box Applicable \square Not applicable

(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them

 \Box Applicable $\boxed{\square}$ Not applicable

III Other Significant Events

□Applicable ☑ Not applicable

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by Lu Thai Textile Co., Ltd.

31 March 2025

Unit: RMB

| Item | 31 March 2025 | Unit: RMB 1 January 2025 |
|---|-------------------|--------------------------|
| Current assets: | | |
| Monetary assets | 2,313,873,553.31 | 2,055,856,788.37 |
| Held-for-trading financial assets | 657,176,523.17 | 693,972,672.64 |
| Derivative financial assets | | |
| Notes receivable | 51,849,911.43 | 51,339,990.35 |
| Accounts receivable | 806,034,218.26 | 849,168,539.27 |
| Receivables financing | 37,099,824.21 | 10,184,900.59 |
| Prepayments | 154,759,244.10 | 94,340,345.68 |
| Other receivables | 28,251,018.28 | 23,107,489.38 |
| Including: Interest receivable | | |
| Dividends receivable | | |
| Inventories | 1,954,341,384.82 | 2,019,884,406.30 |
| Current portion of non-current assets | 155,228,341.14 | 154,176,585.64 |
| Other current assets | 48,375,851.68 | 59,034,547.73 |
| Total current assets | 6,206,989,870.40 | 6,011,066,265.95 |
| Non-current assets: | | |
| Long-term equity investments | 106,637,506.47 | 120,084,271.29 |
| Investments in other equity instruments | | |
| Other non-current financial assets | 82,800,000.00 | 82,800,000.00 |
| Investment property | 18,076,501.73 | 18,675,533.63 |
| Fixed assets | 5,930,212,744.18 | 6,053,755,987.08 |
| Construction in progress | 106,182,491.03 | 95,026,709.37 |
| Right-of-use assets | 464,189,034.11 | 470,238,928.19 |
| Intangible assets | 331,003,220.54 | 333,384,747.50 |
| Development costs | | |
| Goodwill | 20,563,803.29 | 20,563,803.29 |
| Long-term prepaid expense | 5,731,201.48 | 5,634,560.27 |
| Deferred income tax assets | 146,973,103.13 | 148,530,519.94 |
| Other non-current assets | 468,410,281.69 | 569,954,322.70 |
| Total non-current assets | 7,680,779,887.65 | 7,918,649,383.26 |
| Total assets | 13,887,769,758.05 | 13,929,715,649.21 |

| Short-term borrowings R49,686,824.33 Held-for-trading financial liabilities R931,384.00 15,888,713.22 Derivative financial liabilities R931,384.00 Accounts payable Accounts payable Accounts payable Advances from customers | Current liabilities: | | |
|--|--|------------------|------------------|
| Derivative financial liabilities Notes payable 247,127,150.81 272,079,091.51 | Short-term borrowings | 770,218,151.16 | 849,686,824.33 |
| Notes payable | Held-for-trading financial liabilities | 8,931,384.00 | 15,858,713.22 |
| Accounts payable 247,127,150.81 272,079,091.51 Advances from customers Contract liabilities 159,546,392.84 191,551,003.79 Employee benefits payable 220,141,957.23 301,227,361.89 Taxes and levies payable 60,746,097.44 57,261,948.01 Other payables 20,686,785.88 17,437,799.60 Including: Interest payable 441,221.31 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 31,836,154,43 42,829,460.18 Total current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 86,857,413.43 91,353,320.80 Long-term borrowings 412,226,807.84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 88,857,413.43 91,353,320.80 Long-term employee benefits payable 58,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,833,438.11 71,333,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332,25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve (6,033,165,006.16 Other comprehensive income 7,081,562,565.68 6,933,165,006.16 Other comprehensive income 7,081,562,565.68 6,933,165,006.16 | Derivative financial liabilities | | |
| Advances from customers Contract liabilities 159,546,392.84 191,551,003.79 Employee benefits payable 220,141,957.23 301,227,361.89 Taxes and levies payable 60,746,097.44 57,261,948.01 Other payables 20,686,785.88 17,437,799.60 Including: Interest payable Dividends payable 441,221.31 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,522,750,319.15 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 88,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Owners' equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985,26 Specific reserve 4,527,332,25 Surplus reserves 1,271,429,282,44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 | Notes payable | | |
| Contract liabilities | Accounts payable | 247,127,150.81 | 272,079,091.51 |
| Employee benefits payable 220,141,957.23 301,227,361.89 Taxes and levies payable 60,746,097.44 57,261,948.01 Other payables 20,686,785.88 17,437,799.60 Including: Interest payable 441,221.31 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 412,226,807.84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables 1,522,750,319.15 1,509,420,449.46 Lease liabilities 88,857,413.43 91,353,320.80 Long-term employee benefits payable 58,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income 2,361,372,326.42 2,332,427,030.73 Other non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: 817,306,010.00 817,306,010.00 Owners' equity: 817,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 0 Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,566.86 6,933,165,006.16 | Advances from customers | | |
| Taxes and levies payable 60,746,097.44 57,261,948.01 Other payables 20,686,785.88 17,437,799.60 Including: Interest payable 441,221.31 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 11,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1,552,089,600.06 1,775,720,774.28 Including: Interest payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 8,6857,413.43 91,353,320.80 Long-term borrowings 412,226,807.84 396,244,110.21 Lease liabilities 8,6857,413.43 91,353,320.80 Long-term payables 58,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income 153,140,000 145,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 General reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 General reserve 1,271,429,282.44 | Contract liabilities | 159,546,392.84 | 191,551,003.79 |
| Other payables 20,686,785.88 17,437,799.60 Including: Interest payable 441,221.31 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 31,836,154.43 42,829,460.18 Total current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities 412,226,807.84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables 58,494,991.36 58,494,991.36 Provisions 58,494,991.36 58,494,991.36 Provisions 143,552,260.69 145,395,121.11 Deferred income 143,552,260.69 145,395,121.11 Deferred income 137,490,533.95 131,519,037.79 Other non-current liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 1,271,429,282.44 1,271,429,282.44 General reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 4,527,332.25 4,327,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 4,527,332.25 4,327,332.35 Contract capital earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,673,672 4,327,332.30 Contract capital earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,673,672 Contract capital earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,673,672 Contract capi | Employee benefits payable | 220,141,957.23 | 301,227,361.89 |
| Including: Interest payable | Taxes and levies payable | 60,746,097.44 | 57,261,948.01 |
| Dividends payable 441,213.1 441,113.64 Current portion of non-current liabilities 32,855,526.27 27,788,571.75 Other current liabilities 31,836,154.43 42,829,460.18 Total current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: Long-term borrowings 412,226,807.84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables Long-term employee benefits payable 58,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,336.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained carnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Other payables | 20,686,785.88 | 17,437,799.60 |
| Current portion of non-current liabilities 32,855,26.27 27,788,571.75 Other current liabilities 31,836,154.43 42,829,460.18 Total current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 1 20,807,84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables 58,494,991.36 58,494,991.36 Provisions 58,494,991.36 58,494,991.36 Provisions 143,552,260.69 145,395,121.11 Deferred income 143,592,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: 817,306,010.00 817,306,010.00 Share capital 817,306,010.00 817,306,010.00 Other comprehensive income 166,298,485.09 166,925,985.26 Specific res | Including: Interest payable | | |
| Other current liabilities 31,836,154.43 42,829,460.18 Total current liabilities 1,552,089,600.06 1,775,720,774.28 Non-current liabilities: 80,600.06 1,775,720,774.28 Long-term borrowings 412,226,807.84 396,244,110.21 Bonds payable 1,522,750,319.15 1,509,420,449.46 Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables 58,494,991.36 58,494,991.36 Provisions 143,552,260.69 145,395,121.11 Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: 817,306,010.00 817,306,010.00 Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 0 166,298,485.09 | Dividends payable | 441,221.31 | 441,113.64 |
| Total current liabilities | Current portion of non-current liabilities | 32,855,526.27 | 27,788,571.75 |
| Non-current liabilities: | Other current liabilities | 31,836,154.43 | 42,829,460.18 |
| Long-term borrowings | Total current liabilities | 1,552,089,600.06 | 1,775,720,774.28 |
| Bonds payable | Non-current liabilities: | | |
| Lease liabilities 86,857,413.43 91,353,320.80 Long-term payables 58,494,991.36 58,494,991.36 Provisions 143,552,260.69 145,395,121.11 Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573.63 0,438,738.399.28 | Long-term borrowings | 412,226,807.84 | 396,244,110.21 |
| Long-term payables Long-term employee benefits payable 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities Total non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 Other equity instruments 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Bonds payable | 1,522,750,319.15 | 1,509,420,449.46 |
| Long-term employee benefits payable 58,494,991.36 58,494,991.36 Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 0 Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Lease liabilities | 86,857,413.43 | 91,353,320.80 |
| Provisions Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities Total non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Long-term payables | | |
| Deferred income 143,552,260.69 145,395,121.11 Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573.63 0,438,738,390.39 | Long-term employee benefits payable | 58,494,991.36 | 58,494,991.36 |
| Deferred income tax liabilities 137,490,533.95 131,519,037.79 Other non-current liabilities Total non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 Other equity instruments 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Provisions | | |
| Other non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total non-current liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573,63 0,428,738,380,38 | Deferred income | 143,552,260.69 | 145,395,121.11 |
| Total non-current liabilities 2,361,372,326.42 2,332,427,030.73 Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Deferred income tax liabilities | 137,490,533.95 | 131,519,037.79 |
| Total liabilities 3,913,461,926.48 4,108,147,805.01 Owners' equity: Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the | Other non-current liabilities | | |
| Owners' equity: 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573,63 0,428,738,380.38 | Total non-current liabilities | 2,361,372,326.42 | 2,332,427,030.73 |
| Share capital 817,306,010.00 817,306,010.00 Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,080,573.63 0,438,738,390.38 | Total liabilities | 3,913,461,926.48 | 4,108,147,805.01 |
| Other equity instruments 71,383,438.11 71,383,438.11 Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573,63 0,438,738,380,38 | Owners' equity: | | |
| Capital reserves 178,573,460.06 178,518,667.31 Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573.63 0,438,738,380.38 | Share capital | 817,306,010.00 | 817,306,010.00 |
| Less: Treasury stock 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,080,573.63 0,438,738,380.38 | Other equity instruments | 71,383,438.11 | 71,383,438.11 |
| Other comprehensive income 166,298,485.09 166,925,985.26 Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,080,573.63 0,438,738,380.38 | Capital reserves | 178,573,460.06 | 178,518,667.31 |
| Specific reserve 4,527,332.25 Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573,63 0,438,738,380,38 | Less: Treasury stock | | |
| Surplus reserves 1,271,429,282.44 1,271,429,282.44 General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,090,573,63 0,438,738,380,380 | Other comprehensive income | 166,298,485.09 | 166,925,985.26 |
| General reserve 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,080,573.63 0,438,738,380.38 | Specific reserve | 4,527,332.25 | |
| Retained earnings 7,081,562,565.68 6,933,165,006.16 Total equity attributable to owners of the 0,501,080,573,63 0,438,738,380,38 | Surplus reserves | 1,271,429,282.44 | 1,271,429,282.44 |
| Total equity attributable to owners of the | General reserve | | |
| | Retained earnings | 7,081,562,565.68 | 6,933,165,006.16 |
| | Total equity attributable to owners of the Company as the parent | 9,591,080,573.63 | 9,438,728,389.28 |

| Non-controlling interests | 383,227,257.94 | 382,839,454.92 |
|--------------------------------------|-------------------|-------------------|
| Total owners' equity | 9,974,307,831.57 | 9,821,567,844.20 |
| Total liabilities and owners' equity | 13,887,769,758.05 | 13,929,715,649.21 |

Legal representative: Liu Zibin

The Company's chief accountant: Zhang Keming

The Company's financial manager: Zhang Keming

2. Consolidated Income Statement

Unit: RMB

| Revenues | | | Unit: RMB |
|--|--|------------------|------------------|
| Including: Operating revenue 1,452,670,259,98 1,382,655,063,47 2. Costs and expenses 1,295,674,320,31 1,244,355,590,36 Including: Cost of sales 1,111,238,055,56 1,057,560,104,34 Taxes and levies 15,040,356,83 14,398,626,79 Selling expense 36,101,405,24 30,889,078,44 Administrative expense 80,989,455,49 82,503,138,98 Development costs 50,114,870,58 55,902,365,72 Finance costs 2,190,176,61 3,100,276,09 Including: Interest costs 23,523,728,82 23,744,746,88 Interest revenue 17,193,924,62 Add: Other income 4,872,198,36 11,971,737,41 Return on investment ("-" for loss) 4,286,503,15 23,510,003,30 Including: Share of profit or loss of joint ventures and associates anortized cost ("-" for loss) Net gain on exposure hedges ("-" for loss) Credit impairment loss ("-" for loss) Asset disposal income ("-" for loss) 3,09erating profit ("-" for loss) 3, Operating profit ("-" for loss) 3, Operating profit ("-" for loss) 4,286,274,35 3,309,318,32 Add: Non-operating income 6,137,533,53 1,270,516,38 Less: Non-operating expense 8,1,371,415,58 1,1,47,697,76 5, Net profit ("-" for loss) 1,1,11,238,055,56 1,244,355,562,54 1,249,558,96 1,244,355,562,54 1,259,560,10 1,244,355,562,54 1,249,626,79 1,259,660,10 1,244,358,96 1,270,516,38 | Item | Q1 2025 | Q1 2024 |
| 2. Costs and expenses 1,295,674,320,31 1,244,353,590,36 Including: Cost of sales 1,111,238,055,56 1,057,560,104,34 Taxes and levies 15,040,356,83 14,398,626,79 Selling expense 36,101,405,24 30,889,078,44 Administrative expense 80,989,455,49 82,503,138,98 Development costs 50,114,870,58 55,902,365,72 Finance costs 2,190,176,61 3,100,276,09 Including: Interest costs 23,523,728,82 23,744,746,88 Interest revenue 17,193,924,62 11,898,037,72 Add: Other income 4,872,198,36 11,971,737,41 Return on investment (*-" for loss) 4,286,503,15 23,510,003,30 Including: Share of profit or loss of joint ventures and associates 419,901.85 26,797,992.69 Income from the derecognition of financial assets at amortized cost (*-" for loss) 419,901.85 26,797,992.69 Exchange gain (*-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss (*-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss (*-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income (*-" for loss) < | 1. Revenues | 1,452,670,259.98 | 1,382,655,063.47 |
| Including: Cost of sales 1,111,238,055.56 1,057,560,104.34 Taxes and levies 15,040,356.83 14,398,626.79 Selling expense 36,101,405.24 30,889,078.44 Administrative expense 80,989,455.49 82,503,138.98 Development costs 50,114,870.58 55,902,365.72 Finance costs 1,190,176.61 3,100,276.09 Including: Interest costs 2,190,176.61 3,100,276.09 Interest revenue 17,193,924.62 11,898,037.72 Add: Other income 4,872,198.36 Income from the derecognition of financial assets at amortized cost (*-" for loss) Exchange gain (*-" for loss) Net gain on exposure hedges (*-" for loss) Sear in fair value (*-" for loss) Asset disposal income (*-" for loss) 3,09,985,896.47 Asset disposal income (*-" for loss) 3,09,erating profit (*-" for loss) 1,74,880,274.35 3,09,erating profit (*-" for loss) 1,74,880,274.35 8,3309,318.32 Add: Non-operating expense 8,61,029,76 7,665,847.98 1,81,76,97.76 5, Net profit (*-" for loss) 1,48,785,362.54 7,6695,847.98 5, 1 By operating continuity | Including: Operating revenue | 1,452,670,259.98 | 1,382,655,063.47 |
| Taxes and levies 15,040,356.83 14,398,626.79 Selling expense 36,101,405.24 30,889,078.44 Administrative expense 80,989,455.49 82,503,138.98 Development costs 50,114,870.58 55,902,365.72 Finance costs 2,190,176.61 3,100,276.09 Including: Interest costs 23,523,728.82 23,744,746.88 Interest revenue 17,193,924.62 11,898,037.72 Add: Other income 4,872,198.36 11,971,737.41 Return on investment ("-" for loss) 4,286,503.15 23,510,003.30 Including: Share of profit or loss of joint ventures and associates Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) Net gain on exposure hedges ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) 9,985,896.47 1,459,760.70 Asset impairment loss ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for loss) 148,785,362.54 70,695,847.98 5. I By operating continuity | 2. Costs and expenses | 1,295,674,320.31 | 1,244,353,590.36 |
| Selling expense 36,101,405,24 30,889,078,44 Administrative expense 80,989,455,49 82,503,138,98 Development costs 50,114,870,58 55,902,365,72 Finance costs 2,190,176,61 3,100,276,09 Including: Interest costs 23,523,728,82 23,744,746,88 Including: Interest revenue 17,193,924,62 11,898,037,72 Add: Other income 4,872,198,36 11,971,737,41 Return on investment ("-" for loss) 4,286,503,15 23,510,003,30 Including: Share of profit or loss of joint ventures and associates 419,901,85 26,797,992,69 Income from the derecognition of financial assets at amortized cost ("-" for loss) 419,901,85 26,797,992,69 Exchange gain ("-" for loss) 53,742,560,50 -72,944,121,94 Credit impairment loss ("-" for loss) 53,742,560,50 -72,944,121,94 Credit impairment loss ("-" for loss) 53,742,560,50 -72,944,121,94 Credit impairment loss ("-" for loss) 53,031,030,86 -18,664,995,37 Asset disposal income ("-" for loss) 324,538,89 3. Operating profit ("-" for loss) 174,880,274.35 <td< td=""><td>Including: Cost of sales</td><td>1,111,238,055.56</td><td>1,057,560,104.34</td></td<> | Including: Cost of sales | 1,111,238,055.56 | 1,057,560,104.34 |
| Administrative expense 80,98,455.49 82,503,138.98 Development costs 50,114,870.58 55,902,365.72 Finance costs 2,190,176.61 3,100,276.09 Including: Interest costs 23,523,728.82 23,744,746.88 Interest revenue 17,193,924.62 11,898,037.72 Add: Other income 4,872,198.36 11,971,737.41 Return on investment ("-" for loss) 4,286,503.15 23,510,003.30 Including: Share of profit or loss of joint ventures and associates 10,000,000,000,000,000,000,000,000,000, | Taxes and levies | 15,040,356.83 | 14,398,626.79 |
| Development costs 50,114,870.58 55,902,365.72 | Selling expense | 36,101,405.24 | 30,889,078.44 |
| Finance costs 2,190,176.61 3,100,276.09 Including: Interest costs 23,523,728.82 23,744,746.88 Interest revenue 17,193,924.62 11,898,037.72 Add: Other income 4,872,198.36 11,971,737.41 Return on investment ("." for loss) 4,286,503.15 23,510,003.30 Including: Share of profit or loss of joint ventures and associates Income from the derecognition of financial assets at amortized cost ("." for loss) Exchange gain ("." for loss) Orall impairment loss ("." for loss) Credit impairment loss ("." for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("." for loss) -9,985,896.47 1,459,760.70 Asset impairment loss ("." for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("." for loss) 174,880,274.35 83,309,318.32 Add: Non-operating profit ("." for loss) 174,880,274.35 83,309,318.32 Add: Non-operating expense 861,029.76 736,288.96 A. Gross profit ("." for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("." for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Administrative expense | 80,989,455.49 | 82,503,138.98 |
| Including: Interest costs Interest revenue Including: Share of profit or loss) Including: Share of profit or loss of joint ventures and associates Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) Net gain on exposure hedges ("-" for loss) Gain on changes in fair value ("-" for loss) Credit impairment loss ("-" for loss) Asset impairment loss ("-" for loss) Asset disposal income ("-" for loss) Operating profit ("-" for loss) Including: Share of profit or loss of joint ventures and at 419,901.85 Exchange gain ("-" for loss) Exchange gain ("-" for loss) Operating profit ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss) Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Including: Share of profit or loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.85 Exchange gain ("-" for loss of joint ventures and 419,901.8 | Development costs | 50,114,870.58 | 55,902,365.72 |
| Interest revenue 17,193,924.62 11,898,037.72 Add: Other income 4,872,198.36 11,971,737.41 Return on investment ("-" for loss) 4,286,503.15 23,510,003.30 Including: Share of profit or loss of joint ventures and associates 419,901.85 26,797,992.69 Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset disposal income ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 18,705.76 18,705.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 17,905.76 18,705.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 18,705.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 18,705.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 17,705.76 18,705.77 Credit impairment of the derecognition of financial assets at amortize and attacked and attacke | Finance costs | 2,190,176.61 | 3,100,276.09 |
| Add: Other income 4,872,198.36 11,971,737.41 Return on investment ("-" for loss) 23,510,003.30 Including: Share of profit or loss of joint ventures and associates 419,901.85 26,797,992.69 Income from the derecognition of financial assets at amortized cost ("-" for loss) 26,797,992.69 Exchange gain ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset disposal income ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 3. Operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Including: Interest costs | 23,523,728.82 | 23,744,746.88 |
| Return on investment ("-" for loss) 4,286,503.15 23,510,003.30 Including: Share of profit or loss of joint ventures and associates 419,901.85 26,797,992.69 Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) 26,797,992.69 Net gain on exposure hedges ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset impairment loss ("-" for loss) -35,031,030.86 -18,664.995.37 Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 148,785,362.54 70,695,847.98 | Interest revenue | 17,193,924.62 | 11,898,037.72 |
| Including: Share of profit or loss of joint ventures and associates Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) Net gain on exposure hedges ("-" for loss) Gain on changes in fair value ("-" for loss) Credit impairment loss ("-" for loss) Asset impairment loss ("-" for loss) 3. Operating profit ("-" for loss) Asset disposal income ("-" for loss) 3. Operating profit ("-" for loss) Add: Non-operating income 4. Gross profit ("-" for loss) 4. Gross profit ("-" for loss) 5. Net profit ("-" for net loss) 5. 1 By operating continuity | Add: Other income | 4,872,198.36 | 11,971,737.41 |
| Associates | Return on investment ("-" for loss) | 4,286,503.15 | 23,510,003.30 |
| Income from the derecognition of financial assets at amortized cost ("-" for loss) Exchange gain ("-" for loss) Net gain on exposure hedges ("-" for loss) Gain on changes in fair value ("-" for loss) Credit impairment loss ("-" for loss | The state of the s | 419,901.85 | 26,797,992.69 |
| Net gain on exposure hedges ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset impairment loss ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) -324,538.89 3. Operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Income from the derecognition of financial assets at | | |
| Gain on changes in fair value ("-" for loss) 53,742,560.50 -72,944,121.94 Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset impairment loss ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity 148,785,362.54 70,695,847.98 | Exchange gain ("-" for loss) | | |
| Credit impairment loss ("-" for loss) -9,985,896.47 1,459,760.70 Asset impairment loss ("-" for loss) -35,031,030.86 -18,664,995.37 Asset disposal income ("-" for loss) -324,538.89 3. Operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Net gain on exposure hedges ("-" for loss) | | |
| Asset impairment loss ("-" for loss) Asset disposal income ("-" for loss) 3. Operating profit ("-" for loss) Add: Non-operating income 4. Gross profit ("-" for loss) 5. Net profit ("-" for net loss) Asset disposal income ("-" for loss) 174,880,274.35 83,309,318.32 84,309,318.32 861,029.76 736,288.96 180,156,778.12 83,843,545.74 183,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Gain on changes in fair value ("-" for loss) | 53,742,560.50 | -72,944,121.94 |
| Asset disposal income ("-" for loss) 3. Operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Credit impairment loss ("-" for loss) | -9,985,896.47 | 1,459,760.70 |
| 3. Operating profit ("-" for loss) 174,880,274.35 83,309,318.32 Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Asset impairment loss ("-" for loss) | -35,031,030.86 | -18,664,995.37 |
| Add: Non-operating income 6,137,533.53 1,270,516.38 Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Asset disposal income ("-" for loss) | | -324,538.89 |
| Less: Non-operating expense 861,029.76 736,288.96 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | 3. Operating profit ("-" for loss) | 174,880,274.35 | 83,309,318.32 |
| 4. Gross profit ("-" for loss) 180,156,778.12 83,843,545.74 Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Add: Non-operating income | 6,137,533.53 | 1,270,516.38 |
| Less: Income tax expense 31,371,415.58 13,147,697.76 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | Less: Non-operating expense | 861,029.76 | 736,288.96 |
| 5. Net profit ("-" for net loss) 148,785,362.54 70,695,847.98 5.1 By operating continuity | 4. Gross profit ("-" for loss) | 180,156,778.12 | 83,843,545.74 |
| 5.1 By operating continuity | Less: Income tax expense | 31,371,415.58 | 13,147,697.76 |
| | 5. Net profit ("-" for net loss) | 148,785,362.54 | 70,695,847.98 |
| 5.1.1 Net profit from continuing operations ("-" for net loss) 148,785,362.54 70,695,847.98 | 5.1 By operating continuity | | |
| | 5.1.1 Net profit from continuing operations ("-" for net loss) | 148,785,362.54 | 70,695,847.98 |

| 5.1.2 Net profit from discontinued operations ("-" for net loss) | | |
|--|----------------|---------------|
| 5.2 By ownership | | |
| 5.2.1 Net profit attributable to owners of the Company as the parent | 148,397,559.52 | 68,241,726.33 |
| 5.2.1 Net profit attributable to non-controlling interests | 387,803.02 | 2,454,121.65 |
| 6. Other comprehensive income, net of tax | -627,500.17 | 3,424,145.94 |
| Attributable to owners of the Company as the parent | -627,500.17 | 3,424,145.94 |
| 6.1 Items that will not be reclassified to profit or loss | | |
| 6.1.1 Changes caused by remeasurements on defined benefit schemes | | |
| 6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method | | |
| 6.1.3 Changes in the fair value of investments in other equity instruments | | |
| 6.1.4 Changes in the fair value arising from changes in own credit risk | | |
| 6.1.5 Other | | |
| 6.2 Items that will be reclassified to profit or loss | -627,500.17 | 3,424,145.94 |
| 6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method | | |
| 6.2.2 Changes in the fair value of other debt investments | | |
| 6.2.3 Other comprehensive income arising from the reclassification of financial assets | | |
| 6.2.4 Credit impairment allowance for other debt investments | | |
| 6.2.5 Reserve for cash flow hedges | | |
| 6.2.6 Differences arising from the translation of foreign currency-denominated financial statements | -557,507.61 | 3,630,756.31 |
| 6.2.7 Other | -69,992.56 | -206,610.37 |
| Attributable to non-controlling interests | | |
| 7. Total comprehensive income | 148,157,862.37 | 74,119,993.92 |
| Attributable to owners of the Company as the parent | 147,770,059.35 | 71,665,872.27 |
| Attributable to non-controlling interests | 387,803.02 | 2,454,121.65 |
| 8. Earnings per share | | |
| 8.1 Basic earnings per share | 0.18 | 0.08 |
| 8.2 Diluted earnings per share | 0.17 | 0.08 |

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Liu Zibin The Company's chief accountant: Zhang Keming

The Company's financial manager: Zhang Keming

3. Consolidated Cash Flow Statement

Unit: RMB

| | | Cint. Rivib |
|---|------------------|------------------|
| Item | Q1 2025 | Q1 2024 |
| 1. Cash flows from operating activities: | | |
| Proceeds from sale of commodities and rendering of services | 1,421,375,672.74 | 1,328,838,566.22 |

| Tax and levy rebates | 20,902,156.31 | 21,402,045.84 |
|---|------------------|------------------|
| Cash generated from other operating activities | 13,563,145.67 | 11,744,013.26 |
| Subtotal of cash generated from operating activities | 1,455,840,974.72 | 1,361,984,625.32 |
| Payments for commodities and services | 787,982,640.92 | 731,355,216.01 |
| Cash paid to and for employees | 466,527,743.30 | 450,450,825.71 |
| Taxes and levies paid | 42,738,146.68 | 44,309,736.36 |
| Cash used in other operating activities | 51,337,484.39 | 42,473,756.88 |
| Subtotal of cash used in operating activities | 1,348,586,015.29 | 1,268,589,534.96 |
| Net cash generated from/used in operating activities | 107,254,959.43 | 93,395,090.36 |
| 2. Cash flows from investing activities: | | |
| Proceeds from disinvestment | 1,219,876,557.02 | 235,961,000.00 |
| Return on investment | 4,796,095.42 | 819,660.94 |
| Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets | | 331,930.00 |
| Net proceeds from the disposal of subsidiaries and other business units | | |
| Cash generated from other investing activities | 167,784,826.19 | 50,607,322.66 |
| Subtotal of cash generated from investing activities | 1,392,457,478.63 | 287,719,913.60 |
| Payments for the acquisition of fixed assets, intangible assets and other long-lived assets | 30,523,796.78 | 66,655,751.15 |
| Payments for investments | 1,106,009,000.00 | 435,971,092.97 |
| Cash used in other investing activities | 162,807,000.00 | 385,900,598.02 |
| Subtotal of cash used in investing activities | 1,299,339,796.78 | 888,527,442.14 |
| Net cash generated from/used in investing activities | 93,117,681.85 | -600,807,528.54 |
| 3. Cash flows from financing activities: | | |
| Capital contributions received | | |
| Including: Capital contributions by non-controlling interests to subsidiaries | | |
| Borrowings received | 328,897,923.75 | 936,546,509.09 |
| Cash generated from other financing activities | | |
| Subtotal of cash generated from financing activities | 328,897,923.75 | 936,546,509.09 |
| Repayment of borrowings | 385,893,424.40 | 402,316,763.17 |
| Interest and dividends paid | 8,336,325.55 | 10,844,369.84 |
| Including: Dividends paid by subsidiaries to non-controlling interests | | |
| Cash used in other financing activities | 4,423,203.00 | 42,621,048.24 |
| Subtotal of cash used in financing activities | 398,652,952.95 | 455,782,181.25 |
| Net cash generated from/used in financing activities | -69,755,029.20 | 480,764,327.84 |
| 4. Effect of foreign exchange rates changes on cash and cash equivalents | 29,271,314.20 | -1,584,581.28 |
| 5. Net increase in cash and cash equivalents | 159,888,926.28 | -28,232,691.62 |
| Add: Cash and cash equivalents, beginning of the period | 1,353,358,014.75 | 1,353,615,305.93 |
| 6. Cash and cash equivalents, end of the period | 1,513,246,941.03 | 1,325,382,614.31 |
| | | |

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2025

□ Applicable ☑ Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor. $\label{eq:Yes} \square Yes \ \boxdot \ No$

These financial statements have not been audited by such an auditor.

Board of Director Lu Thai Textile Co., Ltd. 30 April 2025