

Stock Code: 002384

Stock Short Name: DSBJ

Announcement No.: 2025-029

Suzhou Dongshan Precision Manufacturing Co., Ltd.

First Quarter Report 2025

The Company and all the members of the Board of Directors hereby warrant that the content of the information disclosure is true, accurate, complete without any misrepresentation, misleading statement or material omission.

Important note:

1. The Board of Directors, the Board of Supervisors, directors, supervisors and senior executives of the Company hereby warrant that this quarterly report is true, accurate and complete without any misrepresentation, misleading statement or material omission, and agree to assume joint and several liabilities for this quarterly report.
2. The Principal of the Company, CFO and Accounting Supervisor hereby represent that the financial information contained in this quarterly report is true, accurate and complete.
3. Whether the First Quarter Report has been audited
☐ Yes ☒ No

Note:

This document is a translated version of the Chinese First Quarter Report 2025 ("2025 年第一季度报告"). In case of any discrepancies, the First Quarter Report 2025 published in the Chinese version shall prevail. The full Chinese First Quarter Report 2025 is available at www.cninfo.com.cn.

I. Key Financial Data

(I) Key Accounting Data and Financial Indicators

Did the Company need to retrospectively adjust or restate any accounting data of prior years?

☐ Yes ☒ No

	The reporting period	The same period of the previous year	% change
Operating revenue (RMB)	8,602,240,027.91	7,744,804,604.28	11.07%
Net profit attributable to shareholders of the Listed Company (RMB)	455,862,422.17	289,348,487.81	57.55%
Net profit attributable to shareholders of the Listed Company after deduction of non-recurring gain or loss (RMB)	396,749,250.19	261,306,973.35	51.83%
Net cash flow from operating activities (RMB)	1,365,406,591.51	1,557,837,879.15	-12.35%
Basic earnings per share (RMB/share)	0.27	0.17	58.82%
Diluted earnings per share (RMB/share)	0.27	0.17	58.82%
Weighted average return on net assets	2.39%	1.57%	0.82%
	The end of the reporting period	The end of the previous year	% Change
Total assets (RMB)	46,469,701,601.63	46,014,173,064.47	0.99%
Owner's equity attributable to shareholders of the Listed Company (RMB)	19,336,648,107.86	18,826,387,269.38	2.71%

(II) Items and amounts of non-recurring gains or losses

☒ Applicable ☐ N/A

Item	In RMB	
	Amount of the current reporting period	Remark
Gain or loss on disposal of non-current assets (including allowance for impairment of assets that has been written off)	-6,999,913.17	
Government grants recognized in profit or loss (excluding the government grants that are closely related to the business of the Company, conform to the applicable policies of the country, are provided in accordance with the established standards, and continuously affect the Company's profit or loss)	73,580,114.22	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities, and gain or loss on disposal of financial assets and financial liabilities, except for effective hedges held in the ordinary course of business	2,181,370.68	
Other non-operating revenues and expenses	1,853,447.68	
Less: Effect on income tax	11,468,292.00	
Effect on minority interests (exclusive of tax)	33,555.43	
Total	59,113,171.98	--

Other items of gain or loss within the meaning of non-recurring gain or loss

☐ Applicable ☒ N/A

We do not have any other item of gain or loss within the meaning of non-recurring gains or losses.

Classification of any item of non-recurring gain or loss defined by the *Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities - Non-recurring gain or Loss as recurring profit or loss*:

☐ Applicable ☒ N/A

We have not classified any item of non-recurring gain or loss defined by the *Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities - Non-recurring Gain or Loss as recurring gain or loss*.

(III) Particulars of and reasons for changes in the key accounting data and financial indicators

☑ Applicable ☐ N/A

In RMB

Balance sheet	The end of the reporting period	The end of the previous year	% Change	Main reason
Notes receivable	17,257,280.16	9,037,098.60	90.96%	Primarily due to the increase in the commercial acceptance bills received by subsidiaries during the reporting period.
Accounts receivable financing	375,935,062.06	252,612,009.41	48.82%	Primarily due to the increase in the bank acceptance bills received during the reporting period.
Employee benefits payable	410,979,939.72	597,573,087.02	-31.23%	Primarily due to the payment in the current year of the bonuses recognized at the end of the previous year.
Other current liabilities	3,125,450.35	5,190,838.21	-39.79%	Primarily due to the decrease in the output tax to be recognized.
Long-term payables	27,830,040.68	49,434,786.31	-43.70%	Primarily due to the payment of the share purchase price made in the current period.
Deferred income	799,025,509.65	585,933,889.89	36.37%	Primarily due to the increase in the government grants related to assets that are received in the current period.
Income statement	The current reporting period	The same period of the previous year	% Change	Main reason
Financial expenses	6,941,252.81	-5,009,091.39	238.57%	Primarily due to the exchange gains arising from the exchange rate changes in the same period of the previous year.
Other income	77,548,707.75	46,010,532.22	68.55%	Primarily due to the increase in the government grants related to assets that are recognized in the current period.
Investment income (loss expressed with "-")	-5,756,481.87	-2,133,536.06	-169.81%	Primarily due to the investment losses from the disposal of long-term equity investments.
Incl.: Investment income from associates and joint ventures	-1,997,494.01	-1,138,774.87	-75.41%	Primarily due to the increase in the losses from investment in associates that are recognized in the current period.
Gain on changes in fair value (loss expressed with "-")	496,253.51	-425,001.44	216.77%	Primarily due to the income from the foreign exchange hedging transactions measured at fair value.
Credit impairment loss (loss expressed with "-")	7,724,293.60	-29,221,136.72	126.43%	Primarily due to the accounts receivable collected in the current period, which correspondingly reduced the credit impairment losses.
Impairment loss on assets (loss expressed with "-")	-29,196,211.51	-93,518,082.87	68.78%	Primarily due to the decrease in the provision for impairment of inventory that is made at cost and net realizable value in the current period.
Gain on disposal of assets (loss expressed with "-")	-1,902,786.17	-6,118,647.30	68.90%	Primarily due to the decrease in the losses from the assets disposed of in the current period.
Operating profit (loss expressed with "-")	594,895,048.03	346,968,163.30	71.46%	Primarily due to the increase in the sales volume and gross profit and the decrease in the credit impairment losses and impairment loss on assets in the current period.
Non-operating revenue	3,138,139.14	1,937,787.73	61.94%	Primarily due to the increase in the amounts that cannot be paid in the current period.
Non-operating expenses	1,346,996.26	2,638,754.45	-48.95%	Primarily due to the increase in donations in the same period of the previous year.
Profit before tax (loss expressed with "-")	596,686,190.91	346,267,196.58	72.32%	Primarily due to the increase in the sales volume and gross profit and the decrease in the credit impairment losses and impairment loss on assets in the current period.
Income tax expenses	140,159,627.28	56,999,473.72	145.90%	Primarily due to the increase in taxable incomes in the current period.
Net profit (loss expressed with "-")	456,526,563.63	289,267,722.86	57.82%	Primarily due to the increase in the sales volume and gross profit and the decrease in the credit impairment losses and impairment loss on assets in the current period.
Cash flow statement	The current reporting period	The same period of the previous year	% Change	Main reason
Net cash flows from financing activities	267,605,322.80	1,476,912,312.82	-81.88%	Primarily due to the increase in bank loans in the same period of the previous year.

II. Shareholder Information**(I) Total number of ordinary shareholders, number of preferred shareholders whose voting rights had been restituted, and shareholding by top 10 shareholders**

In shares

Total number of ordinary shareholders at the end of the reporting period	78,035	Total number of preferred shareholders whose voting rights had been restituted at the end of the reporting period (if any)	0
Shareholding by top 10 shareholders (excluding shares lent through securities lending and borrowing)			

Name of shareholder	Status of shareholder	Shareholding percentage (%)	Shares held	No. of non-tradable shares held	Pledge, attachment or freeze	
					Status of shares	Number
YUAN Yongfeng	Domestic natural person	13.04%	222,388,153.00	166,791,115.00	Pledge	102,990,000.00
YUAN Yonggang	Domestic natural person	11.85%	202,226,196.00	151,669,647.00	Pledge	89,310,000.00
YUAN Fugen	Domestic natural person	3.45%	58,796,052.00	0.00	N/A	0.00
Hong Kong Securities Clearing Company Limited	Foreign corporation	2.89%	49,370,652.00	0.00	N/A	0.00
Taiping Life Insurance Co., Ltd. – Traditional – General Insurance Product-022L-CT001 Shenzhen	Others	1.51%	25,811,329.00	0.00	N/A	0.00
China Life Insurance Company – Traditional – General Insurance Product-005L-CT001 Shanghai	Others	1.03%	17,607,640.00	0.00	N/A	0.00
Agricultural Bank of China Limited – CSI 500 Exchange Traded Fund	Others	1.03%	17,509,400.00	0.00	N/A	0.00
China Everbright Bank - Aegon-Industrial Business Model Selection Hybrid Securities Investment Fund (LOF)	Others	0.90%	15,287,232.00	0.00	N/A	0.00
LI Shaoli	Domestic natural person	0.81%	13,799,100.00	0.00	N/A	0.00
New China Life Insurance Company Limited – Participating – Individual Participating – 018L-FH002 Shenzhen	Others	0.79%	13,502,948.00	0.00	N/A	0.00
Shareholding by top 10 holders of tradable shares (excluding the shares lent via refinancing or under executive lock-up)						
Name of shareholder			No. of tradable shares held	Type and number of shares		
				Type	Number	
YUAN Fugen			58,796,052.00	RMB-denominated ordinary share	58,796,052.00	
YUAN Yongfeng			55,597,038.00	RMB-denominated ordinary share	55,597,038.00	
YUAN Yonggang			50,556,549.00	RMB-denominated ordinary share	50,556,549.00	
Hong Kong Securities Clearing Company Limited			49,370,652.00	RMB-denominated ordinary share	49,370,652.00	
Taiping Life Insurance Co., Ltd. – Traditional – General Insurance Product-022L-CT001 Shenzhen			25,811,329.00	RMB-denominated ordinary share	25,811,329.00	
China Life Insurance Company – Traditional – General Insurance Product-005L-CT001 Shanghai			17,607,640.00	RMB-denominated ordinary share	17,607,640.00	
Agricultural Bank of China Limited – CSI 500 Exchange Traded Fund			17,509,400.00	RMB-denominated ordinary share	17,509,400.00	
China Everbright Bank - Aegon-Industrial Business Model Selection Hybrid Securities Investment Fund (LOF)			15,287,232.00	RMB-denominated ordinary share	15,287,232.00	
LI Shaoli			13,799,100.00	RMB-denominated ordinary share	13,799,100.00	
New China Life Insurance Company Limited – Participating – Individual Participating-018L-FH002 Shenzhen			13,502,948.00	RMB-denominated ordinary share	13,502,948.00	
Affiliates or concert parties among the shareholders listed above		Among the shareholders listed above, YUAN Yonggang and YUAN Yongfeng are sons of YUAN Fugen, and YUAN Yongfeng is the elder brother of YUAN Yonggang. YUAN Fugen, YUAN Yongfeng and YUAN Yonggang are our actual controllers. We are not aware whether there are affiliates or concert parties within the meaning of the <i>Administrative Measures for the Takeover of Listed Companies</i> among other shareholders listed above.				
Securities margin trading conducted by top 10 shareholders (if any)		LI Shaoli, a shareholder of the Company, holds 12,997,000 shares of the Company through a customer’s margin account with GF Securities Co., Ltd.				

Share lending by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 holders of tradable ordinary shares via refinancing

☐ Applicable ☒ N/A

Changes in top 10 shareholders and top 10 holders of tradable ordinary shares compared with the previous period due to share lending under refinancing/repayment

☐ Applicable ☒ N/A

(II) Total number of preferred shareholders of the Company and shareholding by top 10 holders of preferred shares

☐ Applicable ☒ N/A

III. Other Significant Information

☒ Applicable ☐ N/A

1. During the current reporting period, we achieved the sales revenue in terms of new energy business of about RMB 2.630 billion, up by about 43.79%.

2. Pursuant to the resolution adopted at the 2nd extraordinary general meeting of shareholders of the Company in 2024, the Company decided to issue shares through private placement in a total amount of up to RMB1.5 billion (inclusive) to YUAN Yonggang and YUAN Yongfeng, the actual controllers of the Company, the offering proceeds received from which, after deduction of the offering costs, would be wholly used to replenish the Company's working capital. The base date for pricing for the shares issued shall be the announcement date of the resolution considered and adopted at the 7th meeting of the 6th Board of Directors of the Company under which the issuance plan was adopted, where the issuance price is RMB11.49/share, which shall be no less than 80% of the average trading price of the Company's shares during the 20 trading days prior to the base date for pricing. Since the Company has completed the distribution of annual rights and interests for 2023, the issuance price of this private placement is adjusted from RMB11.49/share to RMB11.24/share. Pursuant to the authorization granted under the resolution adopted at the 2nd extraordinary general meeting of the Company in 2024, and as approved by the resolution at the 15th meeting of the 6th Board of Directors and the 12th meeting for the 6th Board of Supervisors, the total proceeds from the issuance are adjusted from no more than RMB1.5 billion (inclusive) to no more than RMB1.404 billion (inclusive). By now, the Company's request for private placement has been reviewed and approved by the Listing Review Center of Shenzhen Stock Exchange on March 10, 2025, and has been approved for registration by the CSRC on April 28, 2025. We will promptly perform our obligations of information disclosure in accordance with relevant regulations depending on subsequent progress of this event.

IV. Quarterly Financial Statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Suzhou Dongshan Precision Manufacturing Co., Ltd.

In RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and bank balances	7,742,906,407.53	7,172,331,252.29
Settlement deposit		
Loans to banks and other financial institutions		
Financial assets held for trading	86,541,397.44	78,144,342.95
Derivative financial assets		

Notes receivable	17,257,280.16	9,037,098.60
Accounts receivable	6,752,247,164.13	7,663,458,025.49
Accounts receivable financing	375,935,062.06	252,612,009.41
Advances to suppliers	116,757,326.77	93,875,465.69
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	55,682,691.13	45,836,662.39
Incl.: Interest receivable		
Dividends receivable		
Financial assets held under resale agreements		
Inventories	6,274,583,633.17	6,152,655,607.85
Incl.: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	1,054,868,006.75	1,209,842,283.99
Total current assets	22,476,778,969.14	22,677,792,748.66
Non-current assets:		
Loans and advances to clients		
Debt investments		
Other debt investments		
Long-term receivable	30,000,000.00	30,000,000.00
Long-term equity investment	125,277,018.51	155,008,795.68
Investments in other equity instruments	333,657,110.00	333,657,110.00
Other non-current financial assets		
Investment properties	716,701.31	781,129.10
Fixed assets	13,354,981,400.82	13,595,191,232.40
Construction in progress	3,308,966,077.84	2,575,154,318.35
Productive biological assets		
Oil and gas assets		
Right-of-use assets	1,310,309,497.86	1,313,776,299.13
Intangible assets	941,973,911.75	962,594,133.34
Incl.: Data resources		
Development expenses		
Incl.: Data resources		
Goodwill	2,119,612,220.47	2,119,612,220.47
Long-term deferred expenses	1,022,090,809.94	903,599,713.89
Deferred tax assets	834,646,071.86	834,450,612.08
Other non-current assets	610,691,812.13	512,554,751.37
Total non-current assets	23,992,922,632.49	23,336,380,315.81
Total assets	46,469,701,601.63	46,014,173,064.47
Current liabilities:		
Short-term borrowings	5,011,071,751.10	4,810,954,130.69
Borrowings from Central Bank		
Borrowings from banks and other financial institutions		
Financial liabilities held for trading	71,937,448.30	82,922,390.17
Derivative financial liabilities		

Notes payable	1,087,354,950.36	935,581,272.50
Accounts payable	9,024,916,944.63	9,659,268,990.43
Advances from clients		
Contract liabilities	138,650,188.74	122,562,435.14
Financial assets sold under repurchase agreements		
Deposits from clients and other banks		
Funds received as stock broker		
Funds received as underwriter of securities		
Employee benefits payable	410,979,939.72	597,573,087.02
Taxes payable	445,895,346.75	395,772,127.76
Other payables	91,987,735.92	94,163,223.90
Incl.: Interest payable		
Dividends payable		
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	2,953,856,400.36	2,458,987,301.36
Other current liabilities	3,125,450.35	5,190,838.21
Total current liabilities	19,239,776,156.23	19,162,975,797.18
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	4,956,717,548.71	5,289,187,891.33
Bonds payable		
Incl.: Preferred shares		
Perpetual bonds		
Lease liabilities	1,374,932,544.80	1,351,518,837.18
Long-term payables	27,830,040.68	49,434,786.31
Long-term employee benefits payable		
Provisions	52,728,225.76	58,258,872.92
Deferred income	799,025,509.65	585,933,889.89
Deferred tax liabilities	621,663,362.63	630,759,756.43
Other non-current liabilities		
Total non-current liabilities	7,832,897,232.23	7,965,094,034.06
Total liabilities	27,072,673,388.46	27,128,069,831.24
Owners' equity:		
Share capital	1,705,913,710.00	1,705,913,710.00
Other equity instruments		
Incl.: Preferred shares		
Perpetual bonds		
Capital reserve	7,992,284,435.83	7,992,284,435.83
Less: Treasury shares	74,991,696.79	74,991,696.79
Other comprehensive income	-262,705,957.77	-317,104,374.08
Special reserve		
Surplus reserve	232,241,216.54	232,241,216.54
General risk reserve		
Retained profits	9,743,906,400.05	9,288,043,977.88
Total owners' equity attributable to the parent company	19,336,648,107.86	18,826,387,269.38
Minority interests	60,380,105.31	59,715,963.85

Total owners' equity	19,397,028,213.17	18,886,103,233.23
Total liabilities and owners' equity	46,469,701,601.63	46,014,173,064.47

Legal Representative: YUAN Yonggang

CFO: WANG Xu

Accounting Supervisor: ZHU Deguang

2. Consolidated income statement

In RMB

Item	Amount of the current period	Amount of the previous period
I. Total operating revenue	8,602,240,027.91	7,744,804,604.28
Incl.: Operating revenue	8,602,240,027.91	7,744,804,604.28
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	8,056,258,755.19	7,312,430,568.81
Incl.: Operating cost	7,386,509,909.13	6,691,217,022.58
Interest expenses		
Fee and commission expenses		
Surrenders		
Net payments for insurance claims		
Net insurance contract reserves		
Policyholder dividends		
Reinsurance expenses		
Taxes and surcharges	37,493,838.97	35,204,505.88
Selling expenses	75,172,569.57	74,628,448.25
Administrative expenses	274,814,509.17	262,972,079.64
R&D expenses	275,326,675.54	253,417,603.85
Financial expenses	6,941,252.81	-5,009,091.39
Incl.: Interest expenses	100,059,283.90	106,270,471.95
Interest income	56,209,956.61	68,761,600.49
Add: Other income	77,548,707.75	46,010,532.22
Investment income (loss expressed with "-")	-5,756,481.87	-2,133,536.06
Incl.: Investment income from associates and joint ventures	-1,997,494.01	-1,138,774.87
Gain on derecognition of financial assets at amortized cost		
Exchange gain (loss expressed with "-")		
Net exposure hedging income (loss expressed with "-")		
Gain on changes in fair value (loss expressed with "-")	496,253.51	-425,001.44
Credit impairment loss (loss expressed with "-")	7,724,293.60	-29,221,136.72
Impairment loss on assets (loss expressed with "-")	-29,196,211.51	-93,518,082.87
Gain on disposal of assets (loss expressed with "-")	-1,902,786.17	-6,118,647.30
III. Operating profit (loss expressed with "-")	594,895,048.03	346,968,163.30
Add: Non-operating revenue	3,138,139.14	1,937,787.73
Less: Non-operating expenses	1,346,996.26	2,638,754.45
IV. Profit before tax (loss expressed with "-")	596,686,190.91	346,267,196.58
Less: Income tax expenses	140,159,627.28	56,999,473.72
V. Net profit (loss expressed with "-")	456,526,563.63	289,267,722.86

(I) Classified by continuity of operation		
1. Net profit from continuing operation (loss expressed with “-”)	456,526,563.63	289,267,722.86
2. Net profit from discontinued operation (loss expressed with “-”)		
(II) Classified by attribution		
1. Net profit attributable to owners of the parent company	455,862,422.17	289,348,487.81
2. Profit attributable to minority interests (loss expressed with “-”)	664,141.46	-80,764.95
VI. Other comprehensive income, net	54,398,416.31	-28,364,080.55
Other comprehensive income attributable to owners of the parent company, net after tax	54,398,416.31	-28,364,080.55
(I) Other comprehensive income that cannot be reclassified to profit or loss		
1. Changes arising from remeasurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method		
3. Change in fair value of investments in other equity instruments		
4. Change in fair value of the corporation’s credit risk		
5. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	54,398,416.31	-28,364,080.55
1. Other comprehensive income that can be reclassified to profit or loss under equity method		
2. Change in fair value of other debt investments		
3. Financial assets reclassified to other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Reserves for cash flow hedge	22,393,227.45	-46,340,616.69
6. Differences in translation of foreign currency financial statements	32,005,188.86	17,976,536.14
7. Others		
Other comprehensive income attributable to minority interests, net after tax		
VII. Total comprehensive income	510,924,979.94	260,903,642.31
Total comprehensive income attributable to owners of the parent company	510,260,838.48	260,984,407.26
Total comprehensive income attributable to minority interests	664,141.46	-80,764.95
VIII. Earnings per share:		
(I) Basic earnings per share	0.27	0.17
(II) Diluted earnings per share	0.27	0.17

Legal Representative: YUAN Yonggang

CFO: WANG Xu

Accounting Supervisor: ZHU Deguang

3. Consolidated cash flow statement

In RMB

Item	Amount of the current period	Amount of the previous period
I. Cash flows from operating activities		
Proceeds from sale of goods and rendering of services	9,150,872,062.61	9,566,045,347.79
Net increase in deposits from clients and other banks		
Net increase in borrowings from Central Bank		
Net increase in borrowings from other financial institutions		
Proceeds from premiums under prior insurance contracts		
Net proceeds from reinsurance business		
Net increase in insured’s deposits and investments		
Proceeds from interest, fees and commissions		
Net increase in borrowings from banks and other financial institutions		
Net increase in receipts under repurchase transactions		

Net cash received as stock broker		
Tax refunds received	436,846,040.44	284,423,129.15
Other proceeds relating to operating activities	586,739,349.17	349,598,272.28
Cash provided by operating activities	10,174,457,452.22	10,200,066,749.22
Payments for purchase of goods and receipt of services	6,929,073,577.05	6,655,875,365.23
Net increase in loans and advances from clients		
Net increase in deposits in Central Bank and other banks		
Payment of claims under prior insurance contracts		
Net increase in loans to banks and other financial institutions		
Payment of interest, fees and commissions		
Payment of policyholder dividends		
Payments to and for employees	1,339,901,217.01	1,246,067,419.65
Taxes paid	120,166,503.25	165,222,877.75
Other payments relating to operating activities	419,909,563.40	575,063,207.44
Cash used in operating activities	8,809,050,860.71	8,642,228,870.07
Net cash flows from operating activities	1,365,406,591.51	1,557,837,879.15
II. Cash flows from investing activities		
Proceeds from disposal of investments	38,814,660.00	411,437,004.71
Proceeds from return on investments	1,793,948.24	1,597,223.39
Net proceeds from the disposal of fixed assets, intangible assets and other long-term assets	75,956,861.76	14,087,434.64
Net proceeds from the disposal of subsidiaries and other business entities		
Other proceeds relating to investing activities	346,373,548.26	1,980,782.41
Cash provided by investing activities	462,939,018.26	429,102,445.15
Payments for the acquisition of fixed assets, intangible assets and other long-term assets	1,096,715,411.40	885,104,031.28
Payments for investments	21,549,777.20	609,673,837.08
Net increase in mortgage loans		
Net Payments for the acquisition of subsidiaries and other business entities		
Other cash payments relating to investing activities	317,273,465.67	10,425,713.71
Cash used in investing activities	1,435,538,654.27	1,505,203,582.07
Net cash flows from investing activities	-972,599,636.01	-1,076,101,136.92
III. Cash flows from financing activities		
Proceeds from investors		
Incl.: Proceeds of subsidiaries from minority shareholders' investments		
Cash receipts from borrowings	2,333,527,224.72	4,023,814,434.12
Other proceeds relating to financing activities	415,320,307.41	47,248,276.45
Cash provided by financing activities	2,748,847,532.13	4,071,062,710.57
Repayment of borrowings	2,333,848,790.79	1,948,497,173.59
Payment of distribution of dividends and profits or for interest	80,197,102.42	89,439,788.65
Incl.: Dividends and profits distributed by subsidiaries to minor shareholders		
Other payments relating to financing activities	67,196,316.12	556,213,435.51
Cash used in financing activities	2,481,242,209.33	2,594,150,397.75
Net cash flows from financing activities	267,605,322.80	1,476,912,312.82
IV. Effect of exchange rate changes on cash and cash equivalents	17,576,089.34	-203,661,385.74
V. Net increase in cash and cash equivalents	677,988,367.64	1,754,987,669.31
Add: Opening balance of cash and cash equivalents	5,343,600,382.37	5,874,684,447.67
VI. Closing balance of cash and cash equivalents	6,021,588,750.01	7,629,672,116.98

(II) Adjustment of the opening balance of related financial statement items due to the initial adoption of new accounting standards since 2025

☐ Applicable ☒ N/A

(III) Auditor's report

Whether the First Quarter Report has been audited

☐ Yes ☒ No

The Company's First Quarter Report has not been audited.

Board of Directors of Suzhou Dongshan Precision Manufacturing Co., Ltd.

April 29, 2025