

Stock Code: 000581, 200581

Public Notice No: 2025-069

Short Form of the Stock: WFHT, Su Weifu-B

Weifu High-Technology Group Co., Ltd.

Summary of Semi-Annual Report 2025

I. Important Notice

The summary is abstract from the full-text of Semi-Annual Report, for more details of operating results, financial condition and future development plan of the Company; investors should found in the full-text of Semi-Annual Report that published on media appointed by CSRC.

All directors have attended the Meeting for the Report deliberation.

Prompt of non-standard audit opinion

☐Applicable ☒Not applicable

Profit distribution pre-plan of common stock or capitalizing of common reserves pre-plan deliberated by the Board in the reporting period

☒Applicable ☐Not applicable

Whether to transfer of capital reserve into share capital or not

☐Applicable ☒Not applicable

The profit distribution plan that was deliberated and approved by the Board Meeting is: based on total share capital of 966,785,693, distributed 1 yuan (tax included) bonus in cash for every 10-share held by all shareholders, 0 share bonus issued (tax included) and no transfer of capital reserve into share capital. When the profit distribution plan is implemented, if there is a change in the total amount of shares entitled to profit distribution, on the basis of the total amount of shares entitled to profit distribution on the equity registration date at the time of implementation of the distribution plan, the distribution amount shall be adjusted according to the principle of unchanged distribution proportion.

Profit distribution pre-plan of preferred stock deliberated and approved by the Board in the reporting period

☐Applicable ☒Not applicable

II. Company information

1. Company Profile

Short form of the stock	WFHT, Su Weifu-B	Stock code	000581, 200581
Stock exchange for listing	Shenzhen Stock Exchange		
Person/Way to contact	Secretary of the Board	Rep. of security affairs	
Name	Liu Jinjun	Xu Kan	
Contact add.	No.6 Huashan Road, Xinwu District, Wuxi	No.6 Huashan Road, Xinwu District, Wuxi	
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2. Main financial data and indexes

Whether it has retroactive adjustment or re-statement on previous accounting data or not

☐Yes ☒No

	Current period	Last period	Year-on-year increase(+)/decrease(-)
Operation income (RMB)	5,760,418,633.11	5,694,233,552.72	1.16%
Net profit attributable to shareholders of the listed company(RMB)	701,870,308.75	954,341,269.90	-26.45%
Net profit attributable to shareholders of the listed company after deducting extraordinary gains and losses(RMB)	655,342,454.44	975,076,832.34	-32.79%
Net cash flows arising from operating activities (RMB)	492,874,278.74	887,892,317.37	-44.49%
Basic earnings per share (RMB/Share)	0.72	0.98	-26.53%
Diluted earnings per share (RMB/Share)	0.72	0.98	-26.53%
Weighted average ROE	3.49%	4.84%	-1.35%
	Ending balance of current period	Ending balance of last period	Year-on-year increase(+)/decrease(-)
Total assets (RMB)	28,392,825,486.53	28,404,900,411.22	-0.04%
Net assets attributable to shareholders of listed company (RMB)	19,710,452,515.63	19,840,528,176.64	-0.66%

3. Amount of shareholders of the Company and particulars about shares holding

Unit: share

Total common stock shareholders at end of the reporting period	70,808	Total preference shareholders with voting rights recovered at end of reporting period (if applicable)			0	
Top 10 shareholders						
Full name of Shareholders	Nature of shareholder	Proportion of shares held	Amount of shares held	Amount of restricted shares held	Information of shares pledged, tagged or frozen	
					State of share	Amount
Wuxi Industry Development Group Co., Ltd.	State-owned corporate	21.93%	213,202,199	0	N/A	0
Robert Bosch Co., Ltd	Foreign corporate	15.35%	149,241,339	0	N/A	0
Hong Kong Securities Clearing Company	Foreign corporate	2.13%	20,698,900	0	N/A	0
Dongwu Securities Co., Ltd	State-owned corporate	0.99%	9,642,695	0	Pledged	3,495,800
FIDELITY INVMT TRT FIDELITY INTL SMALL CAP FUND	Foreign corporate	0.88%	8,579,471	0	N/A	
NSSF-413	Other	0.71%	6,930,000	0	N/A	0
Xie Zuogang	Domestic natural person	0.57%	5,562,767	0	N/A	0
CMB - Southern CSI 1000 Exchange-Traded Fund (ETF)	Other	0.55%	5,330,730	0	N/A	0
Lin Chuan	Domestic natural person	0.46%	4,518,800	0	N/A	0
Mao Shunhua	Domestic natural person	0.45%	4,399,200	0	N/A	0
Explanation on associated relationship concerted action among the aforesaid shareholders	Among the aforesaid shareholders, there has no associated relationship between Wuxi Industry Development Croup Co., Ltd., the first largest shareholder of the Company, and other shareholders; and they do not belong to the persons acting in concert regulated by the <i>Management Measure of Information Disclosure on Change of Shareholding for Listed Company</i> .					
Explanation on the shareholders involved in margin trading (if applicable)	Nil					

Shareholders holding more than 5% of the shares, top 10 shareholders or top ten unrestricted shareholders participating in the lending of shares through refinancing business

☐Applicable ☒ Not applicable

Top 10 shareholders or top ten unrestricted shareholders participating in the lending/returning of shares through refinancing business

☐Applicable ☒ Not applicable

4. Changes in controlling shareholders or actual controllers

Change of controlling shareholder during the reporting period

☐Applicable ☒ Not applicable

The Company had no change of controlling shareholder during the reporting period

Change of actual controller during the reporting period

☐Applicable ☒ Not applicable

The Company had no change of actual controller during the reporting period

5. Total preferred shareholders and top 10 shares held by preferred shareholders

☐Applicable ☒ Not applicable

The Company has no preferred shareholders

6. Bonds in existence as of the approval date of the semi-annual report

☐Applicable ☒ Not applicable

III. Important Matters

(1) The Company's business conditions during the reporting period

Since the beginning of the year, the Company has earnestly implemented its annual operational objectives and plans, actively seizing and responding to industry opportunities and challenges. During the report period, the Company achieved operating revenue of 5.760 billion yuan, representing an increase of 1.16% compared with the same period of the previous year; net profit attributable to shareholders of the listed company was 702 million yuan, down 26.45% year-on-year.

(2) Main work carried out by the Company during the reporting period

1. Captured market opportunities and drove business expansion

Energy saving and emission reduction products: Leveraging sustained growth opportunities in niche markets such as hybrid passenger vehicles, sales of gasoline catalytic converters exceeded 2.05 million units, up 9% year-on-year, while diesel catalytic converter sales reached 150,000 units, up 26% year-on-year; market share for after-treatment system products in the passenger vehicle segment continued to increase steadily, while market share in the commercial vehicle segment remained stable. Among the intake system products, the sales volume of four-cylinder diesel turbochargers reached 370,000 units, with a year-on-year growth of over 16%, continue to maintain the industry position of having the highest market share in the country. Gasoline turbochargers seized the market opportunity of hybrid passenger vehicles, newly acquired multiple key projects from leading customers, and are expected to gradually achieve mass production in the second half of the year. The sales volume of six-cylinder turbochargers increased by over 25% year-on-year, and multiple key customer projects were obtained.

Intelligent Electric Products: The sales volume of core components of the electric drive system has achieved year-on-year growth, and multiple leading customers have been secured for designated projects. The electronic fuel pump product has achieved batch production for multiple domestic and foreign customer projects, and several key customer projects are being advanced

simultaneously. The millimeter-wave radar business has established a close strategic partnership with Bosch, actively promoting in-depth cooperation in the market, technology, and supply chain. It is expected to achieve mass production within the year. The automotive seat products have achieved large-scale mass production for key projects of both passenger and commercial vehicles and are in a rapid growth phase. Moreover, positive progress has been made in core component innovation technologies, such as the long slide rail innovation technology.

Green hydrogen energy products: The sales volume of metal bipolar plates has grown rapidly, obtaining multiple customer designated projects and metal single-cell development projects, while actively exploring overseas markets; BOP products such as electronic water pumps and ejectors have obtained multiple customer project designations; completed the delivery of 100-kilowatt PEM hydrogen production equipment and the first electrolytic water hydrogen production demonstration project in Wuxi - the Weifu PEM hydrogen production industrial application project - has been put into operation and started up.

2. Drove product iteration and accelerated R&D implementation

Energy saving and emission reduction products: The reliability verification of the dual-fuel injector and gas pressure regulation module for the engine was completed, and the first sample on the production line was successfully produced; The performance test of the engine with high-pressure methanol injection system was completed; The ignition and basic performance tests of the hydrogen direct injection injector engine have been completed. The post-treatment products have completed the development of multiple hybrid passenger vehicle models and export projects, expanded the development of commercial vehicles and non-road applications, and developed methanol engine products. We have also actively carried out the development of post-treatment packaging, catalysts, and system integration to meet the National VII emission standards. The turbocharger products are accelerating the development of customer projects for gasoline hybrid passenger vehicles and diesel and natural gas commercial vehicles, achieving batch production for some key customer projects, and expanding and supplying methanol turbocharger products to key customers.

Intelligent Electric Products: The 120W electronic oil pump platform has completed product development and achieved mass production, the 48V electronic oil pump customer project has achieved batch production. The suspension motor pump project has been awarded a project order from a leading customer and conducted technical exchanges with multiple customers and are advancing the project order process. The development of 3D corner radar is progressing smoothly and is accelerating its industrialization. The 4D imaging radar is continuously advancing in development optimization and industrial application.

Green Hydrogen Products: The Company is steadily advancing the development of PEM electrolysis water hydrogen production system platform technology and products, as well as the delivery of customer projects. The commissioning of the electrolytic water catalyst production line has been completed, and the iterative development of the electrolytic water membrane electrode products has been accomplished. Complete the development of the 35Mpa bottle valve B sample and initiate type approval, and continuously promote the development and application of bottle valves, pressure reducing valves and other products; The fuel cell business continues to enhance the performance and durability of membrane electrodes, and promotes the development and industrialization of key BOP components such as electronic water pumps, thermostats, and hydrogen circulation pumps.

3. Optimized strategic planning and deepened investment cooperation

In terms of strategic planning: Focus on advancing the strategic pre-research work related to the withdrawal of the IPO application and market targets; conduct planning research around the product areas of the humanoid robot industry to support and promote the company's external cooperation and internal R&D strategic actions; actively promote the comprehensive deepening of strategic cooperation with Bosch; strengthen the implementation and advancement of the company's strategic goals and start the work on the 15th Five-Year Plan. In terms of investment and cooperation: Advance the cooperation with Bolong on the full active suspension motor hydraulic pump project; promote the implementation of joint venture and cooperation projects such as WFSS Radar and German Voith hydrogen storage bottles and maintain partnerships; actively explore potential target projects such as humanoid robots, automotive seats, and core components of the chassis domain; deepen the cooperation with strategic partners such as Bosch in intelligent business and hydraulic business. Continuously improve investment management and post-investment evaluation work, and constantly improve the management system of the Investment Committee.

4. Strengthened the quality system and advancing intelligent manufacturing

Carried out annual quality initiatives focusing on quality systems, preventive controls, process management, problem resolution, and team development; prioritized the standardization of quality issue resolution and the enhancement of personnel competency across talent tiers; refined quality requirements for the project development phase, and established a quality management model from sample to SOP+; implemented quality empowerment and collaborative management for key business domains and development projects. Released the Group's process planning roadmap, reviewed and categorized existing process technologies, and defined capability improvement targets. Launched the Weifu Quality Management Platform project, completed the business blueprint, and designed the functional modules for Phase I. Continued to drive digital and intelligent transformation, with WFAC new energy electric drive workshop passing the national Level 4 Intelligent Manufacturing Capability Maturity Assessment and being recognized as a "National Intelligent Manufacturing Model Factory." Promoted the application of FMS and TMS systems across the Group's business divisions and subsidiaries; extended the digital factory model to WFTT and advanced the design of integrated project blueprints; expanded technical support and core system coverage to overseas subsidiaries and developed an operation and maintenance plan for the overseas data center; facilitated the application of AI technologies such as Deepseek in enterprise scenarios, reviewed and assessed new scenario requirements, and completed development of multiple projects. Progressed steadily on construction projects including Phase VI of the 103 Plot Plant, the Hydrogen Energy Industrial Park, and the Huishan Chang'an Industrial Park.

5. Enhanced operational quality and strengthened risk management

Optimized the operational monitoring and analysis mechanism, reinforced the "One Report, One Meeting" and OPL management practices; advanced the review and documentation of responsibilities and processes for new business divisions; and coordinated the extension of institutional processes to overseas subsidiaries. Streamlined financial domain policies and processes, identified business risks and implemented updates, and improved process efficiency. Continued to conduct product profitability analyses, established a cost penetration analysis system, and integrated market-based settlement into monthly business division reviews; strengthened asset leasing and disposal evaluations. Alleviated cost pressures through inventory optimization and material substitution, while driving process improvements and resource recycling to offset long-term cost pressures. Completed supplier category mapping, determined risk suppliers based on supply value and product types, identified high-risk suppliers and optimization opportunities, and provided support for supply chain strategy adjustments. Continued to advance SRM platform, monitor its operational effectiveness, and implement ongoing improvements. Further enhanced the risk control system, continuously improving risk management capabilities and strengthening the review, control, and response to risk events at all levels. In strategic emerging businesses and key projects, enhanced talent acquisition and optimized talent structure; organized targeted training programs such as English proficiency and "Excellent Engineer" initiatives, conducted advanced training for high-skilled intelligent manufacturing talent, established skill-level enhancement training programs, and promoted the development of the "San Hang Yi Jiang" talent initiative. Continued to promote the cultivation of international talent, formulated international assignment policies, and dispatched management personnel to overseas subsidiaries.

BOD of WEIFU HIGH-TECHNOLOGY GROUP CO., LTD.

26 August 2024