



Changhong Meiling Co., Ltd.

2026 Semi-Annual Report

August 2026

Section I Important Notice, Contents and Interpretation

The Board of Directors, all directors, and senior executives of the Company warrant that the contents of this semi-annual report are true, accurate, and complete, contain no false records, misleading statements, or material omissions, and assume individual and joint and several legal liability.

Mr. Li Xiaodong, Chairman of the Company, Mr. Yang Bing, person in charge of accounting work and Mr. Hu Xiangfei, person in charge of accounting organ (accountant in charge) hereby confirm that Warrant that the financial report contained in this semi-annual report is true, accurate, and complete.

All Directors attended the Board meeting for reviewing this semi-annual report through a combination of in-person attendance and remote participation.

Modified audit opinions notes

☐ Applicable ☒ Not applicable

Risk warning regarding forward-looking statements relating to future plans and other matters in the semi-annual report

☒ Applicable ☐ Not applicable

This semi-annual report contains forward-looking statements regarding future plans and other matters. Such statements do not constitute substantive commitments by the Company to investors. Investors and relevant parties should maintain sufficient awareness of the associated risks and understand the differences between plans, forecasts, and commitments. Investors are advised to pay attention to investment risks.

Investors are advised to carefully read the full text of this semi-annual report and pay particular attention to the following risk factors:

Under “X. Risks Faced by the Company and Countermeasures” in Section III “Management Discussion and Analysis” of this report, the Company has provided a detailed description of potential operational risks and corresponding measures. Investors are advised to review the relevant contents.

Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) are the media for information disclosure for year of 2026 that appointed by the Company. All public information under the name of the Company disclosed on the above said media and website shall prevail, and investors are advised to exercise caution.

Does the Company need to comply with disclosure requirements of the special industry: No

Semi-annual profit distribution proposal or proposal for conversion of capital reserves into share capital reviewed by the Board of Directors during the reporting period

☐ Applicable ☒ Not applicable

The Company plans not to distribute cash dividends, issue bonus shares, or increase share capital by transferring capital reserves.

The directors and senior executives of the Company have separately signed written confirmations regarding the Company's 2026 Semi-Annual Report.

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Documents Available for Reference

I. Financial statements bearing the signatures of the Company's Chairman, the person responsible for accounting affairs, and the head of the accounting department (accounting supervisor), and affixed with the Company's seal;

II. Original documents of the Company and manuscripts of public notices that disclosed in the website designated by CSRC in the reporting period.

Definition

Terms to be defined	Refers to	Definition
Company, The Company, Changhong Meiling or Meiling Electric	Refers to	Changhong Meiling Co., Ltd.
Sichuan Changhong or controlling shareholder	Refers to	Sichuan Changhong Electric Co., Ltd.
Changhong Group	Refers to	Sichuan Changhong Electronics Holding Group Co., Ltd.
Hong Kong Changhong	Refers to	CHANGHONG (HK) TRADING LIMITED
Industry Investment Group	Refers to	Hefei Industry Investment Holding (Group) Co., Ltd.
Meiling Group	Refers to	Hefei Meiling Group Holdings Limited
Changhong Air Conditioner	Refers to	Sichuan Changhong Air Conditioner Co., Ltd.
Zhongshan Changhong	Refers to	Zhongshan Changhong Electric Co., Ltd.
Zhongke Meiling	Refers to	Zhongke Meiling Cryogenic Technology Co., Ltd.
Meiling Life Appliances	Refers to	Hefei Changhong Meiling Life Appliances Co., Ltd.
Jiangxi Meiling	Refers to	Jiangxi Meiling Electric Appliance Co., Ltd.
Mianyang Meiling	Refers to	Mianyang Meiling Refrigeration Co., Ltd.
Hefei Industrial	Refers to	Hefei Changhong Industrial Co., Ltd.
Ridian Technology	Refers to	Changhong Meiling Ridian Technology Co., Ltd.
Smart Home Appliances	Refers to	Mianyang Changhong Smart Home Appliances Co., Ltd.
IoT Technology	Refers to	Hefei Meiling IoT Technology Co., Ltd.
Changhong Huayi	Refers to	Changhong Huayi Compressor Co., Ltd.
Changhong Finance Company	Refers to	Sichuan Changhong Group Finance Co., Ltd
Zhiyijia Company	Refers to	Sichuan Zhiyijia Network Technology Co., Ltd.
Pan-China	Refers to	Pan-China Certified Public Accountants LLP
CSRC	Refers to	China Securities Regulatory Commission
Anhui Securities Bureau	Refers to	China Securities Regulatory Commission, Anhui Province Securities Regulatory Bureau

SSE	Refers to	Shenzhen Stock Exchange

Section II Company Profile and Main Financial Indexes

I. Company profile

Short form of the stock	Changhong Meiling, Hongmeiling B	Stock code	000521、200521
Short form of the stock after changed (if applicable)	Not applicable		
Stock exchange for listing	Shenzhen Stock Exchange		
Name of the Company (in Chinese)	Changhong Meiling Co., Ltd.		
Chinese abbreviation (if any)	Changhong Meiling		
Foreign name of the Company (if applicable)	CHANGHONG MEILING CO.,LTD.		
Abbr. of English name of the Company (if applicable)	CHML		
Legal representative	Li Xiaodong		

II. Person/Way to Contact

	Board Secretary	Securities Affairs Representative
Name	Yang Liuxu	Xiao Li
Contact add.	No. 2163, Lianhua Road, Economic and Technological Development Zone, Hefei	No. 2163, Lianhua Road, Economic and Technological Development Zone, Hefei
Tel.	0551-62219021	0551-62219021
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E-mail	liuxu.yang@meiling.com	li.xiao@meiling.com

III. Other Matters

1. Contact information

Whether the Company's registered address, office address and postal code, website, email address, and other information changed during the reporting period

☐ Applicable ☒ Not applicable

There were no changes to the Company's registered address, office address and postal code, website, email address, or other relevant information during the reporting period. For details, please refer to the 2025 Annual Report.

2. Information Disclosure and Storage Location

Whether the locations for information disclosure and report availability changed during the reporting period

☐ Applicable ☒ Not applicable

There were no changes during the reporting period to the website of the stock exchange and the names and websites of the media outlets where the Company discloses its semi-annual reports, or to the location where the Company's semi-annual reports are available. For details, please refer to the 2025 Annual Report.

3. Other Relevant Information

Whether other relevant information changed during the reporting period

☐ Applicable ☒ Not applicable

(IV) Main accounting data and financial indexes

Does it have retroactive adjustment or re-statement on previous accounting data?

☐ Yes ☒ Not applicable

	Reporting period	Corresponding prior period	Change compared to the same period of last year
Operating revenue (RMB)	16, 136, 185, 712. 66	18, 071, 515, 842. 15	-10. 71%
Net profit attributable to shareholders of the listed company (RMB)	57, 982, 645. 46	417, 187, 345. 27	-86. 10%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	-8, 961, 122. 19	391, 047, 124. 53	-102. 29%
Net cash flows generated from operating activities (RMB)	323, 637, 801. 01	1, 360, 573, 661. 71	-76. 21%
Basic earnings per share (RMB/share)	0. 0574	0. 4051	-85. 83%
Diluted earnings per share (RMB/share)	0. 0574	0. 4051	-85. 83%
Weighted average return on net assets	0. 95%	6. 63%	Decreased by 5. 68 percentage points
	End of the reporting period	End of last year	Change compared to end of last year
Total assets (RMB)	27, 292, 583, 494. 04	22, 302, 792, 548. 16	22. 37%
Net assets attributable to shareholder of listed company (RMB)	5, 875, 541, 859. 07	6, 083, 548, 865. 34	-3. 42%

V. Accounting Data Difference under Domestic and Foreign Accounting Standards

(I) Difference of the net profit and net assets disclosed in financial report, under both IAS (International Accounting Standards) and Chinese GAAP (Generally Accepted Accounting Principles)

☐ Applicable ☒ Not applicable

The Company has no difference of the net profit and net assets disclosed in financial report, under both IAS (International Accounting Standards) and Chinese GAAP (Generally Accepted Accounting Principles) in the reporting period.

(II) Difference of the net profit and net assets disclosed in financial report, under both foreign accounting rules and Chinese GAAP (Generally Accepted Accounting Principles)

☐ Applicable ☒ Not applicable

The Company had no difference of the net profit or net assets disclosed in financial report, under either foreign accounting rules or Chinese GAAP (Generally Accepted Accounting Principles) in the reporting period.

(III) Reasons for the differences of accounting data under accounting rules in and out of China

☐ Applicable ☒ Not applicable

VI. Items and Amounts of Non-recurring Gains and Losses

☒ Applicable ☐ Not applicable

Unit: RMB

Items	Amount	Instructions
Gains or losses on disposal of non-current assets (including the reversal of previously recognized asset impairment provisions)	-24,634.31	See "Asset disposal income", "Non-operating income", and "Non-operating expenses" for details
Government grants recognized in profit or loss for the current period (excluding those closely related to the Company's normal operations, in compliance with national policies, enjoyed according to fixed standards and having a sustained impact on the Company's profit or loss)	23,163,413.23	See "Other Income" for details
Gains or losses from fair value changes of financial assets and financial liabilities held by non-financial enterprises and gains or losses from disposal of such assets and liabilities, other	42,957,594.76	See "Financial Expenses", "Investment Income", and "Gains from Changes in Fair Value" for details

than effective hedging activities related to the Company's normal operations		
Reversal of impairment provisions for receivables tested for impairment individually	3, 088, 385. 77	See "Accounts receivable" for details
Other non-operating income and expenses other than the above items	12, 772, 728. 29	See "Non-operating Income" and "Non-operating Expense" for details
Other gains/losses items that meets the definition of non-recurring gains and losses		
Less: impact on income tax	13, 056, 215. 23	
Effect of minority interests (after tax)	1, 957, 504. 86	
Total	66, 943, 767. 65	

Details of other gains/losses items that meets the definition of non-recurring gains and losses:

☐ Applicable ☒ Not applicable

Explain the items defined as recurring gains and losses according to the lists of non-recurring gains and losses in Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Non-recurring Gains and Losses

☐ Applicable ☒ Not applicable

Section III Management Discussion & Analysis

I. Principal Business of the Company During the Reporting Period

The Company is one of the important electrical appliance manufacturers in China, with four domestic manufacturing bases in Hefei, Mianyang, Jingdezhen, and Zhongshan, as well as overseas manufacturing bases in countries such as Indonesia. After more than 40 years of development, the Company has evolved from a single refrigerator product line to a new multi-category collaborative ecosystem encompassing refrigerators (freezers), air conditioners, washing machines, major kitchen appliances, small home appliances, and biomedical cryogenic storage equipment.

The Company is a national level benchmark enterprise for technological innovation, carefully building its core competitiveness through technological and product innovation. With the advanced R&D team and advanced technology accumulation, Meiling has made continuous breakthroughs in key technological fields, such as intelligence, preservation, thin wall, odourlessness, energy saving, air cooling, deep cooling, simulation, ultra-thin, cleaning and clothing care. The Company has a comprehensive system for technological innovation and quality control. Based on international management system certifications such as ISO9001 and ISO14001, and relying on multiple national core platforms and qualifications, the Company continues to strengthen its R&D and manufacturing capabilities. The Company possesses a National-level Enterprise Technology Center, a National-level Industrial Design Center, and holds titles including National Technology Innovation Demonstration Enterprise, National Industrial Product Green Design Demonstration Enterprise, and National Postdoctoral Research Workstation. It has also established a 5G Industrial Internet Innovation Application Lab and founded Anhui Province's first RoHS Public Testing Center, Anhui Green & Energy-Efficient Refrigerator Engineering Technology Research Center, Anhui Energy-Saving & Freshness-Preserving Green Refrigerator Engineering Research Center, and Anhui Smart Home Appliance Manufacturing Innovation Center, ensuring full-chain quality assurance in R&D and manufacturing. In addition, the Company also operates provincial-level innovation platforms such as the Anhui Green & Energy-Efficient Refrigerator Engineering Technology Research Center. In addition, the Company also operates provincial-level innovation platforms such as the Anhui Green & Energy-Efficient Refrigerator Engineering Technology Research Center. It has also obtained industry-leading certifications, including AAA-Level Excellence in the Upgraded Integration of Informatization and Industrialization Management System and a spot among China's Top 50 Industrial Digitalization Leading Enterprises, further strengthening its technological leadership, R&D efficiency, and smart manufacturing capabilities.

In recent years, the Company has won multiple national honors such as the "Smart Refrigerator Intelligent Manufacturing Pilot Demonstration Project", "National Green Factory", "National Quality Leader in Home Appliances", "National Technology Innovation Demonstration Enterprise", and "China Industry-University-Research Collaborative Innovation Demonstration Enterprise". In 2026, Meiling M-Fresh Wine Cabinet won the German iF Design Award for its ultimate aesthetic design and exquisite craftsmanship. Meiling AI Starry Blue Oxygen Washing & Drying Care Suite claimed the AWE 2026 Applen Award for "Innovation" at the Appliance & Electronics World Expo (AWE) Shanghai Exhibition. Boasting outstanding performance in product innovation, Meiling M-Fresh Ultra502F Refrigerator was awarded the Anhui New Product Certificate issued by the Department of Industry and Information Technology of Anhui Province, marking further recognition of the Company's product innovation and technological strength. In addition, the Company's Shared Air Conditioner for Living & Dining Room won the "Premium Supply Product Award" at the China Household Appliance Retail Innovation Summit thanks to its millimeter-wave radar precision sensing technology, while the Living-Dining Cabinet II received the German "Red Dot Product Design Award" for its glacier aesthetic design and sophisticated workmanship.

The Company has continuously achieved breakthrough results in the fields of refrigerators, freezers, air conditioners, washing machines, major kitchen appliances, small home appliances and biomedicine, progressively establishing a dominant industrial matrix centered on large white goods. Looking ahead, the Company will adhere to the business policy of "innovation-driven development, resource integration, industrial synergy, marketing transformation and digital advancement" to continuously lead industry upgrading and strengthen market foundations.

During the reporting period, the Company's revenue was primarily generated from its refrigerator (freezer), air conditioner, washing machine, major kitchen appliance, small home appliance, and biomedical equipment businesses, with a total revenue reaching RMB 15.996 billion yuan., accounting for 99.13% of the Company's total operating revenue.

II. Core Competitiveness Analysis

(I) Brand influence

As a well-known comprehensive white goods manufacturer in China, the Company operates across multiple sectors covering refrigerators (freezers), air conditioners, washing machines, major kitchen appliances, small household appliances and biomedicine. It features a sound industrial layout and profound technological accumulation. In 2026, adhering to the brand proposition of "Bringing Goodness to Life", the Company strove to elevate the brand with superior products and create corporate value through sustained innovation, continuously pushed forward the high-end and youthful upgrading of the brand, and further consolidated its industrial standing.

1. Unify the brand visual system and consolidate user perception

In 2026, the Company completed the unified upgrading of omni-channel brand visual identity and value system, created the exclusive IP “Meiling Doll”, and established a brand IP operation system. Breaking the fragmented communication model, the Company deeply integrated brand values into the whole process of operation, communication and user interaction centering on the core positioning of quality, intelligence and a better life. Through regular scenario-based IP operations, the Company optimized brand impression, improved brand recognition, reputation and user stickiness, and laid a solid foundation for the long-term development of the brand.

2. Implement omni-channel precision communication to continuously boost brand influence

The Company built an omni-channel communication system featuring online-offline linkage and empowerment by authoritative media to precisely cover core markets and target consumer groups. Offline, the Company focused on key regions including Sichuan, Chongqing and Anhui, and consolidated regional market advantages via advertisements in high-traffic scenarios such as subways, airports and urban commercial plazas. Leveraging the National Museum Refrigerator IP, the Company seized opportunities including the settlement in the National Museum and product upgrading to create hot topics for brand communication and demonstrate the heritage of a domestic brand.

Online, the Company expanded presence on new media platforms such as Douyin (Tik Tok) and Xiaohongshu (REDnote), and penetrated young consumer groups through content marketing, influencer cooperation and targeted advertising. Meanwhile, the Company maintained connections with authoritative media including China Central Television. The M-Fresh Refrigerator was featured on *CCTV News Network*, strengthening the brand’s technological credibility and effectively expanding its public influence.

3. Deepen technological innovation and build differentiated product barriers

Based on consumers’ demands for intelligence, freshness and scenario-based experiences, the Company launched a number of flagship products during the reporting period, including AI integrated home appliances, AI human-sensing air conditioners, AI wine coolers and ultra-low temperature cold chain equipment, covering smart living and professional cold chain scenarios. The product line was continuously extended and the product structure steadily optimized, steadily enhancing the core competitiveness of the brand and injecting momentum into the high-quality development of the Company.

(II) Product capability

The Company established a full-chain R&D innovation system of “user research roadmap +

technology roadmap + product roadmap”, forming the three-in-one strategic layout. It enabled technological innovation driven by user demands and product upgrading led by technological innovation, continuously improved the core competitiveness of products and promoted sound industrial development. The Company set up an integrated collaborative mechanism covering sales, research, production and supply. Team collaboration across all links improved the success rate of product launch and value contribution throughout product lifecycles. The Company kept streamlining SKUs, freed up market channel and terminal resources, and improved product operation efficiency and capacity to develop key products.

Refrigerator (Freezer) Products: Upholding the product planning philosophy of “Attractive Appearance, Reliable Quality, Competitive Cost Performance and Satisfactory Experience”, the Company systematically optimized its product portfolio focusing on vertical AI application, CMF innovation, layout of trending categories and upgrading of fresh-keeping and odor removal technologies, and maintained its leading position in the industry featuring “freshness, slim profile, narrow width, large capacity and attractive appearance”. The M-Fresh series 618S/606F/516F models were launched to reinforce the brand’s image in fresh-keeping. Differentiated products including the “High-line Large Freezer 570 Cross Door” under the “Frozen Fresh 2.0” line, the flagship 520 French Door model of “Little Certainty 2.0” series and the Japanese-style 409 Five-door model were developed to meet demands of segmented markets in terms of appearance design and functional experience. Meanwhile, the Company expanded trending categories and improved the portfolio of automatic ice-making products to precisely target high-quality living scenarios. For freezers, the Company pressed ahead with technological upgrading toward full frequency conversion, electronic control and air cooling. It developed “inverter frost-free master”, “inverter energy-saving master” and “inverter deep freezer”, improved the full-capacity portfolio of air-cooled chest freezers and strove to optimize product structure.

Air Conditioner Products: Adhering to the “user-oriented” approach and the product positioning of “Exquisite Craftsmanship, Comfort at Every Degree”, the Company boosted product competitiveness based on “AI+” and advanced market-oriented product layout. In the first half of 2026, the Inspirational Wind Wall-mounted Air Conditioner and Shared Air Conditioner II Cabinet for Living & Dining Room were launched, equipped with AI human sensing technology (ultra-long detection range, 120° wide viewing angle, human detection accuracy above 97%). Three intelligent modes including airflow following people, airflow avoiding people and soft airflow when people approach were realized to deliver premium smart experience for users. Equipped with AI Offline Voice 2.0 that supports custom wake-up words, the products improved user interaction experience.

Washing Machine Products: By deeply understanding user demands, advancing core technologies and improving product layout in response to industrial trends, the Company

promoted high-quality and sustainable development of the washing machine business. For front-loading washing machines, the AI Starry Series Washer-Dryer Combo was deployed, and the 12KG product line was actively expanded to meet user demand for large-capacity front-loaders and lift product competitiveness. For top-loading washing machines, the Company expanded 12 KG-20 KG large-capacity products. The Hercules PRO series was developed via appearance and power upgrades, effectively lifting product profitability. For clothes dryers, multiple flat-embedded appearance designs were introduced to enrich the product lineup, and new product breakthroughs were achieved to enhance overall product competitiveness.

Kitchen and Small Home Appliances: Supported by product-driven strategy, the Company optimized R&D capacity and product structure in response to market demands, focusing on scenarios including “AI Healthy Kitchen”, “Fresh Kitchen” and “Whole-house Water Usage”. For major kitchen appliances, core technologies such as intelligent range hood and stove purification, anti-dry burning, intelligent temperature control and integrated embedded design were continuously upgraded. The Company developed AI visual food recognition, dietary large model, health data monitoring and adaptive cooking control systems to deliver full-link intelligent healthy cooking solutions. The Small Wing Range Hood was launched with optimized air duct noise reduction technology, catering to small-sized homes and open kitchen scenarios. Whole-house water solutions integrate core functions including pre-filtering, central water purification, strontium-rich mineralization, UV sterilization and graded water supply, providing customized healthy water solutions for multiple scenarios. The AI wine cooler was launched among small household appliances, integrating AI temperature control, fresh water purification and fresh-keeping storage to match high-end consumption needs. In addition, the Company continuously carried out industry-university-research cooperation. The Fresh Water series maintained leading standards in tea brewing, and the brand influence kept rising.

Biomedical Products: Focusing on low-temperature storage, laboratory equipment, and automation applications, the Company drives product upgrades through technological innovation. In the low-temperature storage sector, the Company further explored technological directions of “intelligence, energy conservation, safety and capacity expansion”. New ultra-low temperature dual-system products were launched with innovative auto-cascade technology enabling seamless switch upon faults, which significantly improved the safety guarantee of biological samples. Meanwhile, products including intelligent variable temperature refrigerators and -40°C frost-free low-temperature storage cabinets effectively enhanced storage efficiency and operational safety. In the laboratory equipment sector, the Company expanded horizontally the portfolio of biosafety products centered on biosafety cabinets, clean benches and centrifuges to foster new growth drivers. In the field of automated applications, the Company focused on solutions for automated ultra-low temperature storage and biological sample banks, accelerated iteration of core products and strengthened full-process management capacity covering sample access to intelligent control.

Meanwhile, it expanded storage systems for segmented scenarios and rolled out special solutions for automated blood storage and biomedical compound storage, enriching supplies for clinical practice, new drug R&D and cell therapy and empowering the development of precision medicine.

(III) Operational capability

The Company continues to improve its operational management system guided by strategy and centered on value creation, and effectively drives the achievement of business objectives and operational quality improvement through deep linkage of objective management, value chain collaboration, comprehensive budget and performance management. In terms of target management, closely following the corporate strategy and business policies, the Company built a closed-loop mechanism of “target setting - process monitoring - deviation correction - result evaluation” in accordance with the SMART principles to drive continuous improvement of operating performance. In terms of value chain coordination, the Company clarified the rights and responsibilities of each business unit to stimulate internal vitality. It strengthened coordination among upstream and downstream industrial chain participants and internal links, and established an integrated and efficient operation mechanism featuring aligned targets, connected processes and co-creation of value. In terms of budget management, the Company deepened full closed-loop management of comprehensive budget throughout the whole process, implemented dynamic budget adjustment and rolling forecast mechanisms, and provided accurate and timely financial support and decision-making basis for resource allocation optimization, risk prevention and achievement of strategic objectives. In terms of performance management, the Company further promoted full-process performance management, strengthened performance communication and feedback, effectively guided employees to grow together with the Company, fully stimulated value creation momentum, and drove business units to hit operating targets.

(IV) Marketing capability

Adhering to the overall strategy of “Strengthen Products, Optimize Channels, Attract Users and Improve Efficiency”, the Company boosted organic integration and in-depth cooperation between online and offline businesses. Online channels serve as the brand highland and traffic entry, while offline channels undertake traffic conversion, brand image display and premium experience delivery to fully leverage product advantages. On the product side, the Company focused on introducing differentiated trending products and boosting sales of structural products. On the channel side, it adhered to refined and high-quality categorized operation. On the market side, the Company followed the user-oriented principle, strengthened brand operation and high-quality content development, fostered new retail awareness among all staff and lifted retail conversion capacity. At the same time, the Company continuously enhanced service support capabilities for key customers to consolidate the foundation of cooperation with core clients. It further pushed forward e-commerce transformation and accelerated the development of overseas

e-commerce channels. Internal efficiency was continuously improved, and management capacity was strengthened focusing on order delivery capability and operational efficiency enhancement.

III. Main Business Analysis

(I) Overview

Whether consistent with the disclosure of main businesses engaged by the Company during the reporting period

☐ Yes ☒ No

In the first half of 2026, amid intensified competition in the home appliance industry, the Company actively pushed forward the implementation of business plans centering on the business philosophy of “innovation-driven development, resource integration, industrial synergy, marketing transformation and digital and digital & intelligent advancement”. During the reporting period, the Company achieved operating revenue of RMB16.136 billion, representing a year-on-year decrease of 10.71%; Net profit attributable to shareholders of RMB 57.9826 million, representing a year-on-year decrease of 86.10%.

In terms of business segments, the refrigerator (cabinet) business achieved revenue of approximately 4.835 billion yuan, representing a year-on-year increase of 6.39%; the air conditioning business achieved revenue of approximately 9.034 billion yuan, representing a year-on-year decrease of 21.95%, mainly due to factors such as the weakening effect of national subsidy policies, weakening end-user demand, and intensified industry competition, which led to a year-on-year decline in the scale of the air conditioning business in the first half of the year; the washing machine and other businesses achieved revenue of approximately 1.212 billion yuan, representing a year-on-year increase of 16.55%; the kitchen appliances and small household appliances business achieved revenue of approximately 760 million yuan, representing a year-on-year increase of 8.70%; the biomedical business achieved revenue of approximately 155 million yuan, representing a year-on-year increase of 4.14%.

The year-on-year decline in the Company’s performance was jointly affected by the following factors: Profitability faced periodic pressure due to rising prices of bulk raw materials such as non-ferrous metals and chemical raw materials as well as increased ocean freight rates. Affected by the continuous adjustment of the real estate market, insufficient terminal consumer demand and extended channel inventory digestion cycle, industrial competition intensified, the average product selling price declined, and profit margins were further squeezed. To enhance the medium and long-term competitiveness of products, the Company continued to increase long-term and strategic investments in intelligent transformation and digital upgrading as well as brand building, which exerted certain impacts on current-period profits. Going forward, the Company will strive to optimize product mix, deepen strategic cooperation with suppliers,

promote quality improvement and efficiency enhancement across the internal full value chain, and facilitate sustained improvement in operational capacity and profitability.

(II) Progress of the Company's development strategy and business plans during the reporting period

1. Refrigerator (Freezer) industry

The Company continued to consolidate internal operational capacity focusing on the core strategy of “Strengthen Products, Optimize Channels, Attract Users and Improve Efficiency”. In terms of products, the Company leveraged the industrial advantages of “internal and external collaboration” to advance the development and launch of key products. Led by high-end M-Fresh 606 and 618 models, it reshaped the global product lineup based on the most essential fresh-keeping capability of the refrigeration industry. In terms of channels, classified refined high-quality operation was implemented. KT channels focused on optimizing profitability, basic channels steadily consolidated operational foundations, sinking channels vigorously boosted terminal sales, and the C-end e-commerce business continued to expand market share. Meanwhile, the Company continuously deepened cooperation with KA customers, expanded customer coverage on online channels, and built market capacity for offline channels. Brand building and content operation were continuously strengthened on the market front. In terms of organization, the Company promoted streamlined organizational restructuring, consolidated responsibilities of business entities, and comprehensively improved personnel efficiency.

During the reporting period, the Company's refrigerator (freezer) business generated revenue of approximately RMB4.835 billion yuan, a year-on-year increase of 6.39%.

2. Air conditioning industry

Adhering to the user-oriented principle, thoroughly implementing the business philosophy of “product excellence, brand prioritization, channel co-creation, and direct-to-consumer”, closely following the development requirement of “consolidate foundations, explore new opportunities, improve quality and boost efficiency”, and supported by strengthened market competitiveness and organizational guarantees, the Company continuously promoted industrial development. In terms of products, focusing on AI+ Full Dust-free technology and AI+ Living-Dining Cabinet, the Company launched new products including the Inspirational Wind Wall-mounted Air Conditioner and Shared Air Conditioner II Cabinet for Living & Dining Room, expanded product categories, improved the product portfolio and drove continuous upgrading of product structure. In terms of brands, guided by brand public relations, the Company strengthened brand recognition and expanded brand influence. It carried out product promotion and brand

communication via short videos, graphics and other content formats to drive sales conversion. In terms of channels and users, the Company adhered to integrated online and offline operation, continuously pushed forward market expansion and large store construction; comprehensively advanced the development of the customer system for household central air conditioners, acquired new customers, promoted new retail transformation, established a marketing system enabling direct brand access to users, and realized direct user connection in marketing, retail, after-sales service and other scenarios. On the market front, the Company focused on core markets, intensified channel development, diversified business layout, strove to improve regional penetration and customer coverage, and expanded order volume. Meanwhile, the Company deepened internal coordination mechanisms, optimized the efficiency of resource allocation, translated strategic orientation into practical execution results, and maintained steady and orderly business operation.

During the reporting period, the Company's air conditioner business achieved revenue of approximately RMB9.034 billion yuan, a year-on-year decrease of 21.95%.

3. Washing machine industry

Centering on the business philosophy of "Focused Breakthrough and Systematic Integration", in terms of products, the Company adhered to the user-oriented approach, advanced new product launches and technological iteration, rolled out flagship products including M-Fresh Starry Series and Hercules Pro, and promoted domestic and overseas product development as well as customized business for customers. In terms of operation, focusing on three core priorities of quality, cost reduction and delivery, the Company achieved industrial quality improvement and efficiency enhancement through full-chain optimization. On the market front, the Company deepened channel transformation and base market development, carried out joint marketing with customers, and lifted market share and brand influence in the mid-to-high-end segment. For front-loading washing machines, the iteration of flat embedding technology drove steady growth in export volume, achieving remarkable results in developing core customers. Clothes dryers completed market introduction and formed effective synergy with washing machine products. Meanwhile, the Company fully pushed forward the construction of the Mianyang Smart Home Appliance Factory, optimized regional production capacity layout, and accumulated solid momentum for long-term industrial development.

During the reporting period, the Company's washing machine and other businesses generated revenue of approximately RMB1.212 billion yuan, a year-on-year increase of 16.55%.

4. Major kitchen appliance and small home appliance industry

Centering on kitchen and living solutions, taking brand development as the main line and adhering to the user-oriented principle, the Company promoted integrated multi-category omni-channel development and user operation, and steadily built industrial portfolio capabilities. In terms of products, the Company stabilized the drinking appliance segment and expanded water purification products. It carried out iterative upgrading focusing on healthy materials, intelligent control and other directions, and continuously improved the product portfolio. In terms of channels, online, the Company deepened cooperation with emerging platforms and conducted brand content marketing relying on digital AI tools; offline, it intensified development in core advantageous regions, promoted the layout of brand exclusive stores, consolidated the foundation of existing markets, and upgraded offline scenario-based experience. In terms of services, relying on an efficient management platform, the Company realized rapid response to user demands, enhanced the professionalism of after-sales services, and promoted the application of digital management tools simultaneously, leading to steady improvement in user service experience and satisfaction.

During the reporting period, the Company's major kitchen appliances and small household appliance business achieved revenue of approximately RMB 760 million yuan, a year-on-year increase of 8.70%.

5. Biomedical industry

Adhering to the user-oriented principle, the Company continuously promoted channel organizational reform, thoroughly implemented the "market segmentation + scenario-based engagement" strategy, and accurately identified and responded to potential user demands. The Company continuously improved channel layout in the life science sector, optimized regional resource allocation and partner structure, and effectively enhanced the depth of user coverage and penetration efficiency in key markets. At the same time, the Company regularly carried out nationwide inspections under the "LingXin Service" program and special training on improving after-sales service skills, and continuously boosted user satisfaction and brand trust via professional and standardized service capabilities. The Company accelerated global layout, made efforts in both scale expansion and quality improvement, and continuously consolidated channel foundations. It attached equal importance to developed markets and emerging markets, and raised the visibility of core products through diversified promotion approaches. Meanwhile, the Company steadily advanced local deployment, improved market response speed and delivery efficiency, strove to build full-chain competitiveness covering product promotion, technical support and after-sales services, and gradually formed a global channel system supported by customer stickiness.

During the reporting period, the Company's biomedicine business achieved revenue of approximately RMB155 million yuan, a year-on-year increase of 0.00%.

(III) Year-on-year changes in major financial data

Unit: RMB

	Reporting period	Corresponding prior period	Y-o-y changes (+,-)	Reason for change
Operating revenue	16,136,185,712.66	18,071,515,842.15	-10.71%	No major changes
Operating cost	14,816,913,442.28	16,184,229,553.79	-8.45%	No major changes
Selling expenses	775,819,306.22	834,522,622.88	-7.03%	No major changes
Administrative expenses	154,555,537.78	196,789,198.82	-21.46%	No major changes
Financial expenses	-46,258,300.83	-11,022,175.24	-319.68%	It is mainly due to the increase in earnings from exchange rate fluctuations in the current period compared to the same period last year
Income tax expenses	18,630,091.67	80,681,854.99	-76.91%	It is mainly due to the reduction in taxable income for the current period compared to the same period last year
R&D investment	479,027,654.92	444,113,996.74	7.86%	No major changes
Net cash flows generated from operating activities	323,637,801.01	1,360,573,661.71	-76.21%	It is primarily due to the decrease in cash received from selling goods and providing labor services in the current period
Net Cash Flows from Investing Activities	-1,730,715,265.50	-3,006,240,804.97	42.43%	It is mainly due to the year-on-year increase in the purchase of structured deposits in the current period compared to the same period last year
Net cash flows from financing activities	378,767,418.95	413,846,601.75	-8.48%	No major changes
Net increase in cash and cash equivalents	-1,055,251,295.78	-1,225,497,635.35	13.89%	No major changes

(IV) Significant changes in profit composition or profit sources of the company during the reporting period

☐ Applicable ☒ Not applicable

No significant changes occurred in the profit composition or profit sources of the Company during the reporting period.

(V) Constitute of operating revenue

Unit: RMB

	Reporting period		Corresponding prior period		Y-o-y changes (+,-)
	Amount	Ratio in operating revenue	Amount	Ratio in operating revenue	
Total operating revenue	16,136,185,712.66	100%	18,071,515,842.15	100%	-10.71%
Manufacture of	16,006,961,183.63	99.20%	17,934,000,029.18	99.24%	-10.75%

household					
Other operations	129,224,529.03	0.80%	137,515,812.97	0.76%	-6.03%
Refrigerator, freezer	4,835,416,051.88	29.97%	4,545,124,381.31	25.15%	6.39%
Air conditioners	9,034,407,289.56	55.99%	11,575,132,133.83	64.05%	-21.95%
Washing machines	1,212,439,098.54	7.51%	1,040,297,063.65	5.76%	16.55%
Small home appliance and kitchen & toilet	759,543,212.44	4.71%	698,777,012.65	3.87%	8.70%
Other products	165,155,531.21	1.02%	74,669,437.74	0.41%	121.18%
Other operations	129,224,529.03	0.80%	137,515,812.97	0.76%	-6.03%
Domestic	9,738,517,015.57	60.35%	11,704,228,305.86	64.77%	-16.79%
Overseas	6,397,668,697.09	39.65%	6,367,287,536.29	35.23%	0.48%

(VI) Information on industries, products or regions contributing over 10% of the Company's operating revenue or operating profit

√ Applicable □ Not applicable

Unit: RMB

	Operating revenue	Operating cost	Gross profit ratio	Increase/d ecrease of operating revenue y-o-y	Increase/d ecrease of operating cost y-o-y	Increase/de crease of gross profit ratio y-o-y
On industry						
Manufacture of household	16,006,961,183.63	14,746,673,312.56	7.87%	-10.75%	-8.47%	-2.29%
Refrigerator, freezer	4,835,416,051.88	4,181,137,532.68	13.53%	6.39%	9.52%	-2.47%
Air conditioners	9,034,407,289.56	8,662,395,521.37	4.12%	-21.95%	-19.55%	-2.86%
Domestic	9,613,327,434.95	8,850,009,164.32	7.94%	-16.92%	-13.75%	-3.39%
Overseas	6,393,633,748.68	5,896,664,148.24	7.77%	0.48%	0.79%	-0.28%

Under circumstances of adjustment in reporting period for statistic scope of main business data, adjusted main business based on latest one year's scope at the end of the reporting period

□ Applicable √ Not applicable

IV. Analysis of Non-main Business

√ Applicable □ Not applicable

Unit: RMB

	Amount	Ratio in total profit	Note	Is it sustainable? (Y/N)
Investment income	56,667,905.56	67.33%	Due to the income from capital investment in this period	No
Gains/losses from changes in fair value	2,556,962.11	3.04%	Due to changes in the fair value of irrevocable orders and foreign exchange contracts in the current period	No
Asset impairment	-50,241,360.32	-59.70%	Due to the provision for inventory depreciation losses in the current period	No
Non-operating Income	13,586,541.32	16.14%	Due to the income from liquidated damages received in this period	No
Non-operating Expenses	848,297.31	1.01%	Due to donation expenses in the current period	No
Other Income	42,667,689.12	50.70%	The increase in value-added tax credit and government subsidies recognized in the current period	No
Credit Impairment Losses	-20,989,673.72	-24.94%	Due to the provision for bad debt losses on accounts receivable in the current period	No

V. Analysis of Assets and Liabilities

(I) Major changes of assets composition

Unit: RMB

	End of the reporting period		As at the end of last year		Ratio changes	Explanation of significant changes
	Amount	Ratio in total assets	Amount	Ratio in total assets		
Cash and cash equivalents	9,901,859,533.92	36.28%	10,186,661,869.94	45.67%	Decrease by 9.39 percentage points	Mainly attributable to the Company's purchase of structured deposits
Accounts receivable	4,647,761,706.96	17.03%	2,014,944,491.33	9.03%	An increase of 8 percentage points	The main reason is the impact of peak and off-peak seasons on the month-on-month increase in operating income
Contract assets	652,939.38	0.00%	725,425.50	0.00%	—	No major changes
Inventory	2,448,356,149.30	8.97%	2,079,744,997.60	9.33%	Decrease by 0.36 percentage points	The decrease in proportion is due to the increase in total assets in the current period
Investment Properties	60,220,380.73	0.22%	63,387,835.97	0.28%	Decrease by 0.06 percentage points	No major changes

	End of the reporting period		As at the end of last year		Ratio changes	Explanation of significant changes
	Amount	Ratio in total assets	Amount	Ratio in total assets		
Long-term Equity Investments	87,542,404.25	0.32%	88,148,806.34	0.40%	Decrease by 0.08 percentage points	No major changes
Fixed assets	2,299,091,087.44	8.42%	2,276,129,362.07	10.21%	Decrease by 1.79 percentage points	The decrease in proportion is due to the increase in total assets in the current period
Construction in progress	207,909,169.42	0.76%	127,282,346.90	0.57%	An increase of 0.19 percentage points	No major changes
Right-of-use assets	122,827,599.23	0.45%	132,921,569.77	0.60%	Decrease by 0.15 percentage points	No major changes
Short-term borrowings	812,892,109.74	2.98%	810,099,931.94	3.63%	Decrease by 0.65 percentage points	No major changes
Contract liabilities	386,682,003.13	1.42%	871,792,341.16	3.91%	Decrease by 2.49 percentage points	Due to the decrease in advance receipts in this period
Long-term Borrowings	135,067,500.00	0.49%	111,178,667.25	0.50%	Decrease by 0.01 percentage points	No major changes
Lease liabilities	102,667,349.71	0.38%	114,402,511.69	0.51%	Decrease by 0.13 percentage points	No major changes

(II) Information on major overseas assets

☐ Applicable ☒ Not applicable

(III) Assets and liability measured by fair value

√ Applicable □ Not applicable

Unit: RMB

Items	Beginning balance	Gains/losses from changes in fair value in this period	Accumulative changes in fair value reckoned into equity	Provision made during the period	Amount of purchase in the period	Sales in the period	Other changes	Ending balance
Financial assets								
1. Trading financial assets (derivative financial assets excluded)		6,756,891.42			16,635,000,000.00	14,615,000,000.00		2,026,756,891.42
2. Derivative Financial Assets	61,841,784.71	19,416,004.46						81,257,789.17
3. Accounts Receivable Financing	409,930,586.39						271,443,091.80	681,373,678.19
4. Other Non-current Financial Assets	661,832,269.76	2,843,468.76						664,675,738.52
Subtotal of financial assets	1,133,604,640.86	29,016,364.64			16,635,000,000.00	14,615,000,000.00	271,443,091.80	3,454,064,097.30
Financial liabilities	38,804,849.55	26,459,402.53						65,264,252.08

Other changes

Other changes in receivables financing are due to the increase in notes receivable with the objective of both collecting contractual cash flow (collections) and selling (endorsement or discounting).

Are there major changes in measurement attributes for main assets of the Company in the reporting period?

□ Yes √ No

Explanation of reasons for material changes in measurement attributes of major assets of the Company during the reporting period and their impacts on operating results and financial position

(IV) Assets right restricted at the end of the reporting period

At the end of the reporting period, the Company has no major assets that were seized, detained, frozen, mortgaged or pledged. As for other assets with restricted rights, see more in relevant content of “26. Assets with Restricted Ownership or Use Rights” in “V. Notes to Major Items of Consolidate Financial Statement” under “Section VIII Financial Report” in the Report.

VI. Investment Analysis**(I) Overall situation**

☒ Applicable ☐ Not applicable

Investment in the reporting period (RMB)	Investment in the same period of last year (RMB)	Changes
0	500,000,000.00	-100%

The change in the Company’s investment amount during the reporting period was due to the joint capital contribution of RMB 500 million by the Company and its subsidiary Mianyang Meiling in the same period of last year to establish the subsidiary Mianyang Changhong Smart Home Appliance Co., Ltd. No new major investment projects were launched during this reporting period.

(II) The major equity investment obtained during the reporting period

☐ Applicable ☒ Not applicable

(III) Ongoing major non-equity investment projects during the reporting period

☒ Applicable ☐ Not applicable

On June 18, 2025 and November 24, 2025, the Company held the 18th meeting of the 11th Board of Directors and the second extraordinary shareholders’ meeting for 2025. During these meetings, the Proposal on the Investment and Construction of the Smart Home Appliances Industrial Park Project by Subsidiaries was reviewed and approved. The Company agreed to allow its subsidiary Hefei Industrial to invest in and build the Smart Home Appliances Industrial Park Project with a total investment of RMB 877.05 million. As of May 18, 2026, the project had completed the design planning of process equipment and production line layout as scheduled, and construction had not yet commenced. On May 18 and June 8, 2026, the Company convened the 30th meeting of the 11th Board of Directors and the 2025 Annual General Meeting of Shareholders, which reviewed and approved the *Proposal on Subsidiary Suspending Investment and Construction of the Smart Home Appliance Industrial Park Project*. The subsidiary Hefei

Industrial was approved to suspend investment and construction of the Smart Home Appliance Industrial Park Project, and the Chairman of the Company was authorized to launch project construction in due course according to market demand and the Company's production capacity utilization.

For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2025-045, 2025-046, 2025-082, 2026-033, 2026-034, 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on June 19, 2025, November 25, 2025, May 19, 2026 and June 9, 2026.

(IV) Financial assets investment

1. Securities investment

☐ Applicable ☒ Not applicable

The Company had no securities investment in the reporting period.

2. Derivative investment

☒ Applicable ☐ Not applicable

(1) Derivatives investment for hedging purposes during the reporting period

☒ Applicable ☐ Not applicable

Unit: RMB 10,000

Type	Initial investment	Amount at the beginning	Gains/losses from changes in fair value in this period	Accumulative changes in fair value reckoned into equity	Amount purchased in the reporting period	Amount sold in the reporting period	Investment amount at the end of the reporting period	Ratio of investment amount at the end of the period in net assets of the Company at the end of the reporting period
Forward foreign exchange contracts	557,744.46	560,048.15	-704.34	0	452,027.03	525,469.01	486,606.17	82.82%
Total	557,744.46	560,048.15	-704.34	0	452,027.03	525,469.01	486,606.17	82.82%
Explanation of the accounting policies and specific principles of accounting calculation for hedging business during the reporting period, as well as whether there have been significant changes compared with the previous reporting	N/A							

period	
Description of actual profit and loss during the reporting period	Investment income from derivatives held for hedging purposes during the reporting period amounted to RMB 19.892 million.
Description of hedging effect	During the reporting period, the Company adhered to the principle of exchange rate risk neutrality, used forward foreign exchange contracts as hedging tools, and signed forward foreign exchange contracts according to the foreign exchange receipt amount predicted by sales and the target cost exchange rate. The delivery period matched with the predicted return amount, and the agreed delivery amount matched with the predicted return amount to avoid the risks caused by exchange rate fluctuations. The cash flow / fair value changes in the hedging tools during the reporting period can offset the cash flow / fair value changes in the hedged items caused by exchange rate fluctuations, which met the requirements of hedging effectiveness and achieved the hedging objectives.
Capital resource	Self-fund
Risk analysis and controlling measures for derivatives holdings in the reporting period (including but not limited to market risk, liquidity risk, credit risks, operation risk and law risks etc.)	1. Market Risk: Domestic and international economic situation changes may lead to exchange rate fluctuations, forward foreign exchange transactions are under certain market risk. Forward foreign exchange business is aiming to reducing impact on corporate profits by foreign exchange settlement and sale prices, exchange rate fluctuations. The Company will follow up the exchange fluctuation, on the basis of target rate determined from the business, relying on the research of the foreign currency exchange rates, combined with prediction of consignments, and burdening ability to price variations due to exchange rate fluctuations, then determine the plan of forward foreign exchange contracts, and make dynamic management to the business, to ensure reasonable profit level. 2. Liquidity risk: All foreign exchange transactions are based on a reasonable estimate of the future import and export business, to meet the requirements of the trade authenticity. In addition, forward foreign exchange transactions are processed with bank credit, will not affect liquidity of company funds. 3. Bank default risk: If cooperative banks collapse within the contract time, the Company will not be able to transact the original foreign exchange contracts with contract price, which leads the risk of income uncertainty. So the Company chose five state-owned banks, the Chinese-funded banks in shareholding enterprise as Everbright Bank, Industrial Bank and the foreign-funded banks as UOB, OCBC, BEA etc. to conduct the trading of foreign exchange capital. These banks share a solid strength and management whose failure and the risk of loss may bring to the Company is very low. 4. Operational risk: Improper operation of the person in charge of forward foreign exchange transactions may cause related risk also. The Company has formulated related management system which defines the operation process and responsibility to prevent and control risks. 5. The legal risks: Unclear terms based in contract signed with banks for related transactions may lead legal risks when forward foreign exchange transactions are processing. The Company will strengthen legal review, and choose good bank to carry out this kind of business as to risk control.
Invested derivative products have changes in market price or fair value in the reporting period, as for analysis of the fair value of derivatives, disclosed	The Company determines fair value in accordance with the Chapter VII “Determination of Fair Value” carried in the Accounting Standards for Business Enterprises No.22 - Recognition and Measurement of Financial Instruments. Fair value is basically obtained according to prices offered by bank and other pricing services. While fair value of derivatives is mainly obtained according to the balance between prices given by outstanding contracts and forward prices given by contracts signed during the reporting period with

specific applied methods and correlation assumption and parameter setting	bank. The differences are identified as trading financial assets and liabilities.
Lawsuit involved (if applicable)	N/A
Disclosure date for approval from the board of directors for investment of derivatives (if applicable)	April 3, 2026
Disclosure date for approval from board of shareholders for investment of derivatives (if applicable)	June 9, 2026

(2) Derivative investments for speculation during the reporting period

☐ Applicable ☒ Not applicable

The Company had no derivative investment in the reporting period.

(V) Utilization of raised funds

☐ Applicable ☒ Not applicable

The Company had no use of proceeds during the reporting period.

VII. Sales of Major Assets and Equity**(I) Sales of major assets**

☐ Applicable ☒ Not applicable

No major assets were sold in the reporting period.

(II) Sales of major equity

☐ Applicable ☒ Not applicable

VIII. Analysis of Main Holding and Participating Companies

√ Applicable □ Not applicable

(I) Particular about main subsidiaries and participating companies with net profit over 10%

Unit: RMB

Name of Company	Type	Principal business	Registered Capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
Zhongke Meiling Cryogenic Technology Co., Ltd.	Subsidiary	Research and development, manufacturing and sales of ultra-low temperature freezer	96,730,934.00	752,839,218.50	626,998,970.50	156,298,460.88	9,863,160.59	9,826,573.58
Jiangxi Meiling Electric Appliance Co., Ltd.	Subsidiary	Manufacturing of refrigeration and freezer	50,000,000.00	339,915,928.91	180,873,775.55	304,342,292.11	-6,998,766.79	-6,997,566.79
Sichuan Hongmei Intelligent Technology Co., Ltd.	Subsidiary	Research, development and sales of household appliance control software and intelligent hardware controller software and hardware	5,000,000.00	30,629,185.37	25,996,203.30	20,840,869.71	8,835,147.91	8,813,515.65
Hefei Changhong Industrial Co., Ltd.	Subsidiary	Sales of white goods	100,000,000.00	2,826,966,061.25	215,872,398.06	1,484,793,517.51	-36,970,918.00	-36,961,518.00
Zhongshan Changhong Electric Co., Ltd.	Subsidiary	R&D, manufacturing and foreign sales of air-conditioning	334,000,000.00	4,681,449,875.74	802,218,056.98	3,102,983,401.61	72,228,499.78	61,404,612.34
Sichuan Changhong Air Conditioner Co., Ltd.	Subsidiary	R&D, manufacturing and domestic sales of air-conditioning	850,000,000.00	8,158,377,405.78	1,512,404,084.53	6,190,671,461.97	-77,713,649.29	-74,708,035.40

Hefei Changhong Meiling Life Appliances Co., Ltd.	Subsidiary	R&D and sales of household appliances, kitchen appliances and small home appliances	50,000,000.00	700,105,627.18	88,317,408.06	725,461,739.26	15,433,055.83	10,698,608.00

(II) Subsidiary obtained and disposed in the reporting period

☐ Applicable ☒ Not applicable

(III) Description of holding and participating companies

☐ Applicable ☒ Not applicable

The Company has no important information on holding and invested companies required to be disclosed during the reporting period.

IX. Structured Entities Controlled by the Company

☐ Applicable ☒ Not applicable

X. Risks Faced by the Company and Countermeasures**(I) Potential risks and countermeasures**

In 2026, the Company will face risks including intensified industrial competition, exchange rate fluctuations, volatility of bulk material prices, trade frictions and geopolitical impacts.

1. Risk of sluggish market demand and intensified industrial competition

The domestic large household appliance market has shifted from being driven by growth to a phase of competition within the existing market. Due to the weakening effect of national subsidy policies, the continuous adjustment of the real estate market, and weak end-consumer demand, the market's growth momentum has noticeably weakened. At the same time, raw material prices are running high, industry prices are becoming increasingly competitive, and corporate profit margins are further compressed, leading to a pronounced trend of operational pressure..

The Company will continuously optimize product mix, increase investment in technological innovation and development of differentiated products to raise product added value and competitiveness; deepen channel transformation and refined operation to improve operational efficiency; strengthen cost control and promote quality improvement and efficiency enhancement across the full value chain so as to boost comprehensive risk resistance capacity.

2. Exchange rate fluctuation risk

The overseas business accounts for a certain proportion of the Company's total business. Changes in the international situation may trigger sharp exchange rate fluctuations, thereby affecting the profitability of the Company's export business and exchange losses.

The Company adheres to a prudent business approach, with ongoing close monitoring of exchange rate fluctuations and cautious exchange rate operations to minimize adverse impacts of exchange rate fluctuations.

3. Risk of raw material price volatility and supply risks

Major raw materials for the Company's products include steel, copper, aluminum, plastics and chemical materials. Significant fluctuations in bulk raw material prices will directly affect the Company's production costs and consequently impose certain impacts on operating performance. In addition, spurred by the rapid development of the global AI industry, some electronic components may face risks of tight supply or price swings.

The Company will keep a close eye on price fluctuations of bulk materials, and address risks through internal technological innovation, diversified supply layout, raw material price adjustment early warning and evaluation mechanisms to mitigate risks arising from price volatility. At the same time, the Company will strengthen the development of the supply chain system and leverage industrial chain coordination advantages to secure stable supply of core raw materials.

4. Risk of international trade frictions and geopolitical risks

Global trade frictions and geopolitical uncertainties may hinder the expansion of the Company's overseas business and undermine supply chain stability.

The Company closely monitors the impacts of changes in international trade policies and geopolitical uncertainties on its global business, and improves risk early warning and emergency response mechanisms. It actively advances diversified layout of overseas markets and adopts various risk response measures to effectively guard against relevant risks.

(II) Business plan for the second half of the year

In the second half of 2026, the Company will pursue high- quality development through five key initiatives: innovation-driven development, internal-external integration, industrial synergy, marketing upgrading and digital transformation; uphold its product philosophy of “Attractive Appearance, Reliable Quality, Competitive Cost Performance and Satisfactory Experience”, advance high- end serialization, mid- end differentiation and cost- oriented positioning for low- end product lines, and streamline SKUs; keep scaling up R&D investment, strengthen forward- looking planning for technical pre- research and product development, deepen core technologies including fresh- keeping, cleanliness, intelligence, energy conservation and frequency conversion, and steadily reinforce product competitiveness; unify brand visual identity, implement systematic management of product IPs, expand AI application across manufacturing and business scenarios, and boost smart manufacturing capabilities; unlock full- value- chain potential to improve cost- efficiency and human resource efficiency, and secure steady growth in overall operational efficiency..

1. Refrigerator (Freezer) industry

The Company will push forward all work consistently under the strategy of “Strengthen

Products, Optimize Channels, Attract Users and Improve Efficiency”. In terms of products, focus on intensive promotion of mid-tier products including Songya, Great Whale and Little Certainty. Closely track consumption trends, continuously advance the optimization and upgrading of product structure and strengthen product leadership. In terms of channels, taking improved retail capacity as the core objective, continuously expand market share online; implement strategies of classified operation, targeted breakthroughs, quality improvement and performance enhancement offline, consolidate cooperation with key customers and lift terminal operation capacity. In terms of marketing promotion, fully mobilize the efficiency of frontline marketing teams, continuously advance the development of Meiling brand IP, coordinate the allocation of brand resources and enhance brand influence and reputation. In terms of operation, adhere to the user-oriented principle and optimize the “R&D, production and sales” management system based on customer satisfaction. Actively explore emerging markets, accelerate the growth of brand business and further push forward e-commerce transformation.

2. Air conditioning industry

Guided by user demand, driven by product innovation, supported by channel coordination and rooted in brand building, the Company will steadily carry out all operational work. In terms of products, pursue iterative upgrading focusing on AI (voice control, human sensing, display) and health technologies (negative ions, fresh air, etc.), optimize product platforms, fill gaps in product categories, and continuously raise product technological added value and user experience. In terms of markets, adhere to diversified channel coordination and build an ecological system featuring mutual benefit and win-win results. Improve operational efficiency offline, implement refined hierarchical operation online, concentrate resources to develop high-quality customer resources and establish stable strategic partnerships. Continuously build a marketing system enabling direct brand access to users, diversify user touch scenarios and strengthen full-cycle user operation and management. Accurately grasp market rhythms, optimize sales strategies and boost retail performance in peak seasons. Achieve balanced and optimized global regional layout, deepen cooperation with existing core customers, develop new customers, cultivate high-quality medium-sized clients, and build a diversified global customer system with strong risk resistance.

3. Washing machine industry

Firmly implement the business philosophy of “Focused Breakthrough and Systematic Integration”. In terms of products, for front-loading washing machines, establish the brand perception of “full self-cleaning” relying on internal and external full self-cleaning technologies, build a full self-cleaning product matrix via AI, hand-wash simulation and other technologies to strengthen differentiated product competitiveness. For top-loading washing machines, launch brand-new flat-embedded and large-drum products to enrich the mid-to-high-end product lineup. Continuously press ahead with the development of the second-generation flat-embedded front

loaders and clothes dryers, develop serialized washer-dryer combos to meet demands of different customers and lift comprehensive product competitiveness. In terms of markets, continuously strengthen channel capacity building. E-commerce channels focus on professional operation and content promotion to achieve growth breakthroughs; basic channels consolidate market foundations through network expansion and in-depth customer development; sinking channels tap incremental potential via launch of exclusive products; KT channels drive performance growth by improving efficiency of large stores. Meanwhile, advance professional capacity building to lift terminal conversion efficiency. Cooperate with key customers to deepen marketing collaboration, leverage new media operation to accelerate the integration of online and offline brand development, and comprehensively boost brand market penetration and influence.

4. Major kitchen appliance and small home appliance industry

Deepen deployment in core kitchen and drinking water scenarios to drive steady business growth. In terms of products, consolidate advantages in drinking water appliances, further develop water purification business, promote serialized product layout, iterate AI kitchen and whole-house water system solutions, strengthen differentiated technological barriers, and raise product premium capacity and market competitiveness. In terms of channels, deepen coordinated omni-channel operation online and offline. Strengthen content marketing and refined livestream e-commerce operation online; push forward channel sinking and terminal upgrading offline, continuously upgrade scenario experience stores and create immersive consumption experience. In terms of services, comprehensively advance AI-enabled digital transformation of business, continuously optimize user service experience and consolidate brand reputation.

5. Biomedical industry

The Company will continue to seize development opportunities in the life science sector, thoroughly implement the business philosophy of “technology-based, product-based, market-oriented and customer-centered development”, unswervingly pursue the product coordination strategy of “vertically expanding sample banks and horizontally expanding laboratories”, and strive to achieve high-quality development featuring balanced growth in business scale and quality across all segments.

XI. Formulation and Implementation of Market Value Management System and Valuation Boost Plan

Has the Company established a market value management system?

☐ Yes ☒ No

Has the Company disclosed plans for valuation increase?

☒ Yes ☐ No

From February 27, 2025, to February 27, 2026, Changhong Meiling's B-share stock has closed below the most recent audited net assets per share attributable to the shareholders of the listed company for each trading day over the past 12 months. According to the Listed Company Supervision Guidelines No. 10 – Market Value Management, this situation requires the formulation of a valuation enhancement plan. The 28th meeting of the 11th Board of Directors of the Company approved the Proposal on the B-Share Valuation Enhancement Plan.

For the year 2026, the Company plans to enhance its investment value through improving its operational capabilities, establishing a sound medium- and long-term incentive mechanism, cash dividends, strengthening investor relations management, and ensuring the quality of information disclosure.

For specific details, please refer to the Announcement of Changhong Meiling Co., Ltd. on B-share Valuation Enhancement Plan (Announcement No.: 2026-022) disclosed on April 3, 2026, on the Juchao Website (www.cninfo.com.cn) and other designated information disclosure media.

XII. Implementation of the Action Plan of “Double Improvement of Quality and Return”

Has the Company disclosed the action plan of "double improvement of quality and return"?

☐ Yes ☒ No

Section IV Corporate Governance, Environmental and Social Responsibility

I. Changes in directors and senior executives

√ Applicable □ Not applicable

Name	Title	Types	Date	Reason
Li Xiaodong	Director	Elected	February 11, 2026	At the 2026 first extraordinary shareholders' meeting, it was approved to elect Mr. Li Xiaodong as a non-independent director of the 11th Board of Directors of the Company, effective from the date of approval by the board of shareholders until the expiration of the 11th Board of Directors' term.
	Chairman	Elected	February 11, 2026	At the 27th meeting of the 11th Board of Directors, it was approved to elect Mr. Li Xiaodong as the Chairman of the 11th Board of Directors, effective from the date of Board approval until the expiration of the 11th Board of Directors' term.
Lu Haiyang	Employee Director	Elected	April 1, 2026	At the 7th meeting of the 9th Employee Representative Congress, it was democratically elected to appoint Mr. Lu Haiyang as the employee director of the 11th Board of Directors, with a term that is consistent with the 11th Board of Directors' term.
Huang Herong	Vice President	Appointments	April 1, 2026	At the 28th meeting of the 11th Board of Directors, it was approved to appoint Mr. Huang Herong as the Vice President, effective from the date of Board approval until the expiration of the 11th Board of Directors' term.
Tang Shenjie	Vice President	Appointments	April 1, 2026	At the 28th meeting of the 11th Board of Directors, it was approved to appoint Mr.

				Tang Shenjie as the Vice President, effective from the date of Board approval until the expiration of the 11th Board of Directors' term.
Zhang Hao	Vice President	Appoint ments	April 1, 2026	At the 28th meeting of the 11th Board of Directors, it was approved to appoint Mr. Zhang Hao as the Vice President, effective from the date of Board approval until the expiration of the 11th Board of Directors' term.
Wu Dinggang	Chairman	Resigned	January 26, 2026	Due to work adjustment, he no longer served as Chairman and other positions and continues to work at the controlling shareholder's entity.
Cheng Ping	Director	Resigned	April 1, 2026	Due to adjustments to the Company's governance structure, he no longer served as Director of the Company or other positions and continues to work at an entity affiliated with the controlling shareholder.
Hu Zhaogui	Vice President	Resigned	April 1, 2026	Due to job transfer and reassignment, he no longer served as Vice President of the Company and continues to serve as Chairman and hold other positions at Sichuan Changhong Air Conditioner Co., Ltd., a subsidiary of the Company.
Kou Huameng	Vice President	Resigned	April 1, 2026	Due to job transfer and reassignment, he no longer served as Vice President of the Company or held any other positions. He is now employed by an entity affiliated with a related party.
Wang Xiaocheng	Vice President	Resigned	April 1, 2026	Due to work adjustment, he no longer served as Vice President of the Company and is now employed by a subsidiary controlled by the Company.
Li Xia	Vice President	Resigned	January 21, 2026	Due to job transfer, she ceased to serve as Vice President or Chief Compliance Officer
	Chief	Resigned	January 21, 2026	

	Compliance Officer			of the Company and no longer holds any other positions. She is now employed by the controlling shareholder's related unit.

II. Profit distribution and capital reserve-to-share capital conversion during the reporting period

☐ Applicable ☒ Not applicable

The Company plans not to distribute cash dividends, issue bonus shares, or increase share capital by transferring capital reserves for the semi-annual period.

III. Implementation of the Company's Equity Incentive Plans, Employee Stock Ownership Plans, or Other Employee Incentive Measures

☐ Applicable ☒ Not applicable

During the reporting period, the Company had no equity incentive plans, employee stock ownership plans, or other employee incentive measures, nor any implementation thereof.

IV. Environmental Information Disclosure

Whether the listed company and its major subsidiaries are included in the list of enterprises legally required to disclose environmental information

☒ Yes ☐ No

Number of enterprises included in the list of enterprises legally required to disclose environmental information		
No.	Enterprise name	Query index for legally disclosed environmental information report
	Changhong Meiling Co., Ltd.	https://39.145.37.16:8081/zhhb/yfplpub_html/#/companyDetails?name=%E9%95%BF%E8%99%B9%E7%BE%8E%E8%8F%B1%E8%82%A1%E4%BB%BD%E6%9C%89%E9%99%90%E5%85%AC%E5%8F%B8&entpId=20251744358260060&type=1

V. Social Responsibility

During the reporting period, Changhong Meiling Industrial Study Tour was themed “Technology Learning and Smart Manufacturing for the Future.” By integrating smart manufacturing site visits with hands-on labor practice experiences, the program covered smart factory exploration, innovation center demonstrations, scientific experiments, and immersive study tour workshops. During the reporting period, the Company hosted students from 60 schools and institutions for study tour activities. With its unique innovative “Industry + Public Welfare” model, the program was successfully selected as one of the “Top Ten Industrial Study Tour Routes in Anhui Province” and has become a benchmark case for industrial-themed study tours in Anhui Province. Zhongke Meiling, a subsidiary of the Company, awarded special scholarships totaling RMB 550,000 to students at domestic universities. To date, it has awarded cumulative special scholarships totaling RMB 2.7 million.

Section V Important Events

I. Commitments completed during the reporting period and unfulfilled commitments overdue as at the end of the reporting period by relevant promising parties including the Company's actual controller, shareholders, related parties, acquirers and the Company

☐ Applicable ☒ Not applicable

During the reporting period, there existed no commitments completed during the reporting period or unfulfilled commitments overdue as at the end of the reporting period made by relevant promising parties including the Company's actual controller, shareholders, related parties, acquirers and the Company.

II. Non-Operational Fund Occupation from Controlling Shareholders and Its Related Party

☐ Applicable ☒ Not applicable

No non-operational fund occupation from controlling shareholders and its related party in the reporting period.

III. External Guarantee out of the Regulations

☐ Applicable ☒ Not applicable

No external guarantee out of the regulations occurred in the reporting period.

IV. Appointment and Dismissal of Accounting Firms

Whether the semi-annual financial report has been audited

☐ Yes ☒ No

The Company's semi-annual report has not been audited.

V. Explanation by the Board of Directors on the "Non-standard Audit Report" Issued by the Accounting Firm for the Current Reporting Period

☐ Applicable ☒ Not applicable

VI. Explanation by the Board of Directors on Matters Relating to the "Non-standard Audit Report" of the Previous Year

☐ Applicable ☒ Not applicable

VII. Matters Related to Bankruptcy Reorganization

☐ Applicable ☒ Not applicable

The Company did not experience any matters related to bankruptcy reorganization during the reporting period.

VIII. Litigation Matters

(I) Major litigation and arbitration matters

☒ Applicable ☐ Not applicable

Litigation (arbitration) overview	Amount involved (RMB 10,000)	Whether an estimated liability is recognized	Progress of litigation (arbitration)	Litigation (arbitration) ruling result and impact	Execution of litigation (arbitration)	Disclosure date	Disclosure reference
Zhiyijia, an associate of the Company, signed a sales contract with the defendant, Tianjin Pengsheng Logistics Co., Ltd. (hereinafter referred to as "Tianjin Pengsheng"). After the contract was signed, Zhiyijia, the plaintiff, supplied the goods to Tianjin Pengsheng, the defendant as agreed, but Tianjin Pengsheng, the defendant, failed to fulfill the payment obligation to Zhiyijia as agreed. As statistically calculated as of November 30, 2022, Tianjin Pengsheng, the defendant still owed Zhiyijia payment for goods of RMB96,174,308.42. Based on this, Zhiyijia, the plaintiff brought a lawsuit against Tianjin Pengsheng, the defendant to the	9,617.43	No	The judgment of the first instance has come into effect.	and requested the court to order Tianjin Pengsheng to immediately pay the plaintiff RMB 96,174,308.42 and the corresponding liquidated damages for overdue payment, and bear the related litigation costs and property preservation	After the first-instance judgment, Tianjin Pengsheng, Gome Electric Appliances and other defendants did not file an appeal, the first-instance judgment has come into effect, and Zhiyijia has applied to the Mianyang High-tech Court for compulsory enforcement. As of the end of the reporting period, Zhiyijia has executed a total of	December 24, 2022, October 20, 2023	Juchao Website: (www.cninfo.com.cn) (Announcement No. 2022-101, 2023-057)

People's Court of Mianyang High-tech Industrial Development Zone, and requested the court to order Tianjin Pengsheng to immediately pay the plaintiff RMB 96,174,308.42 and the corresponding liquidated damages for overdue payment, and bear the related litigation costs and property preservation guarantee fees,				guarantee fees.	RMB 40,151,899.40 in place, and Zhiyijia will continue to promote the execution of the remaining unexecuted funds of RMB 55,276,751.92 to ensure the legitimate rights and interests of the Company.		
Meiling Group, a subsidiary of the Company, signed a sales contract with Gome Electrical Appliances Co., Ltd. (hereinafter referred to as "Gome"). After the contract was signed, Meiling Group, the plaintiff, fulfilled the supply obligation according to the contract, while Gome and its affiliated companies, the defendant, failed to fulfill the payment obligation to Meiling Group according to the contract. According to statistics, the defendant Gome and its affiliated companies owe Meiling Group RMB 9,841,267.21 for purchase payment and RMB 1,018,820.55 for liquidated damages for overdue payment, totaling RMB 10,860,087.76. Based on this,	1,086.01	No	All first- and second-instance judgments have been rendered and are effective.	The court ordered the defendant, Gome, to immediately pay Meiling Group RMB 5,630,757.64 plus corresponding overdue payment penalties.	Among 22 cases, the first- and second-instance judgments have all become effective. Of these, 5 cases were dismissed, and 17 cases upheld our claims. Enforcement applications have been submitted for all 17 upheld cases, and Meiling Group will continue to pursue enforcement to safeguard the company's legitimate rights	October 20, 2023	Juchao Website: (www.cninfo.com.cn) (Announcement No. 2023-058)

the plaintiff Meiling Group filed a lawsuit against the defendant Gome and its affiliated companies in the People's Court of Hefei High-tech Industry Development Zone. The plaintiff requests the court to order the defendant Gome Electrical Appliances to immediately pay Meiling Group payment for goods and liquidated damages for overdue payment totaling RMB 10,860,087.76.					and interests.		
Accumulated amount of other litigation that does not meet the disclosure standard of major litigation	1,960.39	No					

Note: The Company's shareholding in Zhiyijia is 50%, and the products are sold through Zhiyijia's smart trading platform. The customers, channels and sales transactions corresponding to the products sold are controlled and docked by the company itself, and the external transaction object is Zhiyijia, and related party transactions are formed between the Company and Zhiyijia. In terms of payment settlement, the Company and Zhiyijia follow the principle of "external customer account period is Zhiyijia's account period to the Company, and external customer payment is Zhiyijia's payment to the Company, which is not allowed to be remained or transited at Zhiyijia". The amounts involved in this case are all accounts receivable and liquidated damages for overdue payment caused by the Company's sales through the smart trading platform of Zhiyijia, but the subject of the agreement is Zhiyijia, and this lawsuit will be filed by Zhiyijia. The Company and its associate Zhiyijia will claim their legitimate rights and interests according to law and actively take relevant measures to safeguard the legitimate rights and interests of the Company, Zhiyijia and the investors.

(II) Other litigation matters

☐ Applicable ☒ Not applicable

IX. Penalty and Rectification

☐ Applicable ☒ Not applicable

No penalties or rectification matters occurred to the Company during the reporting period.

X. Integrity of the Company and Its Controlling Shareholders and Actual Controllers

☐ Applicable ☒ Not applicable

XI. Major Related Party Transaction

(I) Related party transaction with routine operation concerned

√ Applicable □ Not applicable

No.	Related party	Relationship	Type of related party transaction	Content of related party transaction	Pricing principle	Related party transaction price (RMB 10,000)	Related party transaction amount (RMB 10,000)	Proportion in similar transactions	Approved transaction quota (RMB 10,000)	Whether over the approved limited or not	Clearing form for related party transaction	Available similar market price	Disclosure date	Disclosure reference
1	Sichuan Changhong Electric Co., Ltd.	Controlling Shareholder and Ultimate Controller	Purchase of goods	Pressure regulator, integrated circuit, transistors, steel plate, plastic parts, etc.	Market price	4,755.63	4,755.63	0.35%	12,000	No	Spot exchange, bank acceptance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
2	Sichuan Changhong Electronics	Controlling Shareholder and	Purchase of goods	Steel plates, plastic pellets, copper tubes,	Market price	162,870.12	162,870.12	11.97%	400,000	No	Spot exchange, bank	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085,

	cs Holding Group Co., Ltd.	Ultimate Controlle r		etc.							accep tance			2025-095
3	Changho ng Huayi Compres sor Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of goods	Compressors, energy resources	Market price	28,569.78	28,569.78	2.10%	70,000	No	Spot excha nge, bank accep tance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
4	Sichuan Changho ng Mold Plastic Tech. Co., Ltd.	Other enterpris e control under the same controlli ng sharehol	Purch ase of goods	Components, plastic parts and lining accessories etc.	Market price	50,726.61	50,726.61	3.73%	170,000	No	Spot excha nge, bank accept ance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		der and ultimate controlle r												
5	Sichuan Changho ng Jijia Fine Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of goods	Base plate assembly, black plate, bracket etc.	Market price	29,672.55	29,672.55	2.18%	100,000	No	Spot excha nge, bank accep tance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
6	Sichuan Changho ng Package Printing Co., Ltd.	Other enterpris e control under the same controlli ng sharehol	Purch ase of goods	Packing boxes, foam, fixed support block, labels, etc.	Market price	6,774.89	6,774.89	0.50%	23,000	No	Spot excha nge, bank accep tance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		der and ultimate controlle r												
7	Sichuan Changho ng Precision Electroni c Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of goods	DIP switches, printed circuit board assemblies, PCB automatic insertion and mounting assemblies	Market price	1, 840. 99	1, 840. 99	0. 14%	4, 000	No	Spot excha nge, bank accep tance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
8	Sichuan Changho ng Internati onal Hotel Co., Ltd.	Other enterpris e control under the same controlli ng sharehol	Purch ase of goods	Foods	Market price	3. 99	3. 99	0. 00%	6, 000	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		der and ultimate controlle r												
9	Guangdo ng Changho ng Electroni cs Co., Ltd.	Other enterpris e control under the same controllin g sharehol der and ultimate controlle r	Purch ase of goods	Foam and carton	Market price	788. 71	788. 71	0. 06%	5, 000	No	Spot excha nge, bank accept ance	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
10	Sichuan Changho ng New Energy Technolo gy Co., Ltd.	Other enterpris e control under the same controllin g sharehol	Purch ase of goods	Batteries, electrical parts	Market price	13. 43	13. 43	0. 00%	6, 000	No	Spot excha nge, bank accept ance	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		der and ultimate controlle r												
11	Sichuan Zhiyijia Network Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of goods	Air conditioners, LCD TVs, etc.	Market price	852.53	852.53	0.06%	5,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
12	Changho ng Internati onal Holdings (Hong Kong)	Other enterpris e control under the same controlli ng sharehol	Purch ase of goods	TV, air conditioner	Market price	835.56	835.56	0.06%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Co., Ltd.	der and ultimate controlle r												
13	Sichuan Changhong Electronic Products Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controlle r	Purch ase of goods	Remote controls, switching transformers, printed boards, electronic components, etc.	Market price	1, 216. 32	1, 216. 32	0. 09%	5, 000	No	Spot exchange, bank acceptance	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095	
14	Sichuan Ailian Technology Co., Ltd.	Other enterprise control under the same controlling sharehol	Purch ase of goods	Internet access modules, electronic components, etc.	Market price	617. 54	617. 54	0. 05%	6, 000	No	Spot exchange, bank acceptance	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095	

		der and ultimate controlle r												
15	Sichuan Aichuan g Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of goods	Inverter integrated board, water dispenser, etc.	Market price	19,019.61	19,019.61	1.40%	70,000	No	Spot excha nge, bank accept ance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
16	Sichuan Aoku Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol	Purch ase of goods	Inverter integrated board, electronic control components	Market price	2,707.94	2,707.94	0.20%	5,000	No	Spot excha nge, bank accept ance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		der and ultimate controlle r												
17	Sichuan Changho ng Electroni cs Holding Group Co., Ltd.	Controlli ng Sharehol der and Ultimate Controlle r	Recei pt of servic es	Transportation services, recruitment services, training services, entrusted management fees, etc.	Market price	131.02	131.02	0.11%	400,000	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
18	Sichuan Changho ng Electric Co., Ltd.	Controlli ng Sharehol der and Ultimate Controlle r	Recei pt of servic es	Software usage services, information consulting services, inspection and certification services, etc.	Market price	960.38	960.38	0.78%	15,000	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
19	Sichuan Changho	Other enterpris	Recei pt of	Transportation services,	Market price	59,575.4	59,575.4	48.39%	120,000	No	Spot excha	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn)

	ng Minshen g Logistics Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es	warehousing and handling services, etc.							nge			Announcement No. 2025-083, 2025-085, 2025-095
20	Sichuan Changho ng Mold Plastic Tech. Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of service es	Commissioned processing services, equipment maintenance services	Market price	2, 438. 15	2, 438. 15	1. 98%	16, 200	Yes	Spot excha nge, bank accep tance	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
21	Sichuan Changho	Other enterpris	Recei pt of	Three guarantees	Market	19, 686. 16	19, 686. 16	15. 99%	52, 000	No	Spot excha	——	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Kuaiyidi an Electric Service Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es equipment repair service, transportation service, installation service, etc.	price						nge		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
22	Sichuan Hongxin Software Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of servic es Software usage services, information services, etc.	Market price	117.72	117.72	0.10%	15,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
23	Guangdo ng	Other enterpris	Recei pt of Network services,	Market	12.66	12.66	0.01%	15,000	No	Spot excha	——	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	Changhong Electronics Co., Ltd.	e control under the same controlling shareholder and ultimate controller	services	recruitment services, security services, etc.	price						nge		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
24	Sichuan Jiahong Industrial Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Receipt of services	Catering services, property management services, etc.	Market price	510.11	510.11	0.41%	6,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
25	Sichuan Changhong	Other enterprise	Receipt of	Conference services,	Market	34.56	34.56	0.03%	6,000	No	Spot exchange	—	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Internati onal Hotel Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es	accommodatio n services, travel services	price						nge		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
26	Sichuan Changho ng Property Service Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of service es	Property management services	Market price	3.01	3.01	0.00%	6,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
27	Sichuan Changho	Other enterpris	Recei pt of	Design and development	Market	907.57	907.57	0.74%	15,000	No	Spot excha	——	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Hongwei Technolo gy Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es	services, software services	price						nge		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
28	Sichuan Zhiyijia Network Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of servic es	Marketing promotion services, etc.	Market price	3.55	3.55	0.00%	15,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
29	Sichuan Changho	Other enterpris	Recei pt of	Entrusted processing	Market	440.77	440.77	0.36%	15,000	No	Spot excha	——	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Jijia Fine Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es	services	price						nge, bank accep tance		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
30	Sichuan Changho ng Gerun Environ mental Protectio n Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of servic es	Environmental protection services	Market price	11.96	11.96	0.01%	6,000	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
31	Sichuan Changho	Other enterpris	Recei pt of	Maintenance	Market	1.53	1.53	0.00%	15,000	No	Spot excha	—	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Network Technolo gy Co., Ltd.	e control under the same controlli ng sharehol der and ultimate controlle r	service es	fees	price						nge		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
32	Sichuan Aichuan g Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Recei pt of service es	Technical services, warehouse management services	Market price	85.05	85.05	0.07%	6,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
33	Changho ng	Other enterpris	Recei pt of	Market support	Market	371	371	0.30%	15,000	No	Spot excha	——	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	International Holdings (Hong Kong) Co., Ltd.	Control under the same controlling shareholder and ultimate controller	Service		price						Management		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
34	Sichuan Qiruike Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Receipt of services	Instrument repair services, inspection and certification services	Market price	273.35	273.35	0.22%	6,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
35	Sichuan Changhong	Controlling	Sale of	Refrigerators, air	Market	25.28	25.28	0.00%	2,000	No	Spot exchange	—	November 29, 2025,	Juchao Website: (www.cninfo.com.cn)

	ng Electric Co., Ltd.	Shareholder and Ultimate Controller	goods	conditioners, kitchen and bathroom appliances, small home appliances, etc.	price						nge, bank acceptance		December 17, 2025	Announcement No. 2025-083, 2025-085, 2025-095
36	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Sale of goods	Plastic parts, aluminum foil tapes, small home appliances	Market price	3.87	3.87	0.00%	4,000	No	Spot exchange	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
37	Sichuan Zhiyijia Network Technology Co.,	Other enterprise control under the same controlling	Sale of goods	Washing machines, refrigerators, freezers, air conditioners, small home	Market price	361,415.48	361,415.48	22.58%	850,000	No	Spot exchange, bank accep	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Ltd.	ng sharehol der and ultimate controlle r		appliances, etc.							tance			
38	Sichuan Changho ng Minshen g Logistics Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Air conditioners, refrigerators, etc.	Market price	13.26	13.26	0.00%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
39	Sichuan Changho ng Kuaiyidi an Electric	Other enterpris e control under the same controlli	Sale of goods	Air conditioners, inverter integrated boards, components,	Market price	284.76	284.76	0.02%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Service Co., Ltd.	ng shareholder and ultimate controller		remote controllers, etc.										
40	Zhongjiu Flash Medical Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Sale of goods	Air conditioners	Market price	87.94	87.94	0.01%	4,500	No	Spot exchange	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
41	Sichuan Huafeng Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Sale of goods	Air conditioners	Market price	43.45	43.45	0.00%	4,500	No	Spot exchange	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
42	Sichuan Changho ng Real Estate Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Kitchen and bathroom appliances, small home appliances	Market price	0.86	0.86	0.00%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
43	Guangdo ng Changho ng Electroni cs Co.,	Other enterpris e control under the same controlli	Sale of goods	Air conditioners	Market price	57.51	57.51	0.00%	4,000	No	Spot excha nge, bank accep	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Ltd.	ng sharehol der and ultimate controlle r									tance			
44	Sichuan Aoku Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Printed circuit board assemblies, small home appliances, etc.	Market price	1, 020. 21	1, 020. 21	0. 06%	4, 500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
45	Changho ng Huayi Compres sor Co., Ltd.	Other enterpris e control under the same controlli	Sale of goods	Printed circuit board assemblies, motors, water pumps	Market price	2. 88	2. 88	0. 00%	100	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
46	Sichuan Ailian Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	WIFI communicatio n cables, WIFI modules	Market price	-0.49	-0.49	0.00%	4,500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
47	Sichuan Hongsha ng Construc tion Engineer	Other enterpris e control under the same controlli	Sale of goods	Refrigerator cabinets	Market price	1.06	1.06	0.00%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	ing Co., Ltd.	ng sharehol der and ultimate controlle r												
48	Sichuan Changho ng Precision Electroni c Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Sockets	Market price	54.37	54.37	0.00%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
49	CHANG HONG(HK)TRA DINGLI MITED	Other enterpris e control under the same controlli	Sale of goods	Air conditioners and their spare parts, etc.	Market price	96,652.58	96,652.58	6.04%	200,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
50	CHANG HONGE LECTRI C(AUST RALIA) PTY.LT D.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Refrigerators, freezers, washing machines, etc.	Market price	14, 159. 97	14, 159. 97	0. 88%	200, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
51	Changho ng Europe Electric s.r.o	Other enterpris e control under the same controlli	Sale of goods	Refrigerators	Market price	9, 547. 19	9, 547. 19	0. 60%	30, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
52	Changho ng Internati onal Holdings (Hong Kong) Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Refrigerators, freezers, air conditioners and their spare parts, etc.	Market price	47, 126. 59	47, 126. 59	2. 94%	140, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
53	Sichuan Aichuan g Technolo gy Co.,	Other enterpris e control under the same controlli	Sale of goods	Kitchen and bathroom appliances, small household appliances, air	Market price	23. 08	23. 08	0. 00%	4, 500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Ltd.	ng sharehol der and ultimate controlle r		conditioners										
54	Mianyan g Huafeng Hulian Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Sale of goods	Air conditioners	Market price	60.62	60.62	0.00%	4,500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
55	Mianyan g Hongshe ngtai Real Estate	Other enterpris e control under the same controlli	Sale of goods	Washing machines, refrigerators and freezers	Market price	0.97	0.97	0.00%	4,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

	Co., Ltd.	ng sharehol der and ultimate controlle r												
56	Sichuan Changho ng Mold Plastic Tech. Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Provi sion of servic es	Property management services, warehousing services, etc.	Market price	196.21	196.21	2.70%	15,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
57	Sichuan Changho ng Jijia Fine Co., Ltd.	Other enterpris e control under the same controlli	Provi sion of servic es	Property management services, warehousing services	Market price	34.73	34.73	0.48%	15,000	No	Spot excha nge, bank accep	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r									tance			
58	Sichuan Aichuan g Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Provi sion of servic es	Labor services, warehousing services	Market price	13.88	13.88	0.19%	4,500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
59	Sichuan Huafeng Technolo gy Co., Ltd.	Other enterpris e control under the same controlli	Provi sion of servic es	Installation services, human resources	Market price	99.28	99.28	1.36%	4,500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
60	Sichuan Zhiyijia Network Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Provi sion of servic es	Technical services, labor services, etc.	Market price	2. 13	2. 13	0. 03%	15, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
61	Sichuan Changho ng Electric Co., Ltd.	Controlli ng Sharehol der and Ultimate Controlle	Provi sion of servic es	Installation services, labor services	Market price	144. 33	144. 33	1. 98%	15, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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62	Mianyang Hualian Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controlle r	Provi sion of servic es	Technical services, maintenance services	Market price	72	72	0.99%	4,500	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
63	Changhong Huayi Compressor Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controlle	Provi sion of servic es	Labor services	Market price	0.16	0.16	0.00%	100	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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64	Sichuan Changhong Minsheng Logistics Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Maintenance services, property management services	Market price	7.62	7.62	0.10%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
65	Sichuan Ailian Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Warehousing services	Market price	0.16	0.16	0.00%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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66	Sichuan Changhong Xinwang Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Labor services	Market price	9.15	9.15	0.13%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
67	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Labor services, property management services	Market price	85.6	85.6	1.18%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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68	Sichuan Aoku Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Labor services, technical services, etc.	Market price	1.99	1.99	0.03%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
69	Sichuan Changhong International Hotel Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Maintenance services	Market price	2.24	2.24	0.03%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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70	Changhong International Holdings (Hong Kong) Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Property management services	Market price	12.16	12.16	0.17%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
71	Sichuan Changhong Electronic Products Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Packaging, recycling and sorting services	Market price	0.21	0.21	0.00%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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72	Sichuan Changhong Property Service Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Technical services, maintenance services	Market price	29.35	29.35	0.40%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
73	Sichuan Changhong Jiechuan g Lithium Battery Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Installation services, labor services	Market price	1.18	1.18	0.02%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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74	Sichuan Changhong Hongwei Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Labor services	Market price	0.16	0.16	0.00%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
75	Guangdong Changhong Electronics Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Provision of services	Installation services	Market price	1,834.59	1,834.59	25.20%	15,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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76	Sichuan Changhong Electric Co., Ltd.	Controlling Shareholder and Ultimate Controller	Leasing	Leasing of factories and equipment	Market price	41.43	41.43	1.09%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
77	Sichuan Changhong Electronic Products Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Leasing	Warehouses	Market price	11.78	11.78	0.31%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
78	Sichuan Changhong	Other enterprise control	Leasing	Apartments	Market price	1.29	1.29	0.03%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Hongwei Technology Co., Ltd.	under the same controlling shareholder and ultimate controller												2025-083, 2025-085, 2025-095
79	Sichuan Changhong Jijia Fine Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Leasing	Leasing of apartments, factories and equipment	Market price	369.86	369.86	9.76%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
80	Sichuan Changhong	Other enterprise control	Leasing	Leasing of factories	Market price	0.32	0.32	0.01%	4,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Educatio n Technolo gy Co., Ltd.	under the same controlli ng sharehol der and ultimate controlle r									nge			2025-083, 2025-085, 2025-095
81	Sichuan Changho ng Precision Electroni c Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Leasi ng	Leasing of factories	Market price	24. 18	24. 18	0. 64%	6, 500	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
82	Sichuan Changho ng	Other enterpris e control	Leasi ng	Leasing of factories, apartments and	Market price	29. 69	29. 69	0. 78%	6, 500	No	Spot excha	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Kuaiyidi an Electric Service Co., Ltd.	under the same controlli ng sharehol der and ultimate controlle r		offices							nge			2025-083, 2025-085, 2025-095
83	Sichuan Changho ng Minshen g Logistics Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Leasi ng	Leasing of apartments, offices, factories and part of office buildings	Market price	79.07	79.07	2.09%	6,500	No	Spot excha nge	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
84	Sichuan Changho ng Mold	Other enterpris e control	Leasi ng	Leasing of apartments, factories,	Market price	924.47	924.47	24.39%	6,500	No	Spot excha	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Plastic Tech. Co., Ltd.	under the same controlling shareholder and ultimate controller		equipment and offices							nge			2025-083, 2025-085, 2025-095
85	Sichuan Zhiyijia Network Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Leasing	Leasing of apartments	Market price	9.09	9.09	0.24%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
86	Chengdu Changhong	Other enterprise control	Lease-in	Leasing of offices	Market price	10.67	10.67	0.28%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Electronic Technology Co., Ltd.	under the same controlling shareholder and ultimate controller									nge			2025-083, 2025-085, 2025-095
87	Chengdu Changhong Minsheng Logistics Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Lease-in	Leasing of factories	Market price	659.6	659.6	17.41%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
88	081 Electronic Group	Other enterprise control	Lease-in	Factory buildings and office	Market price	3.19	3.19	0.08%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Co., Ltd.	under the same controlling shareholder and ultimate controller		buildings							nge			2025-083, 2025-085, 2025-095
89	Sichuan Jiahong Industrial Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Lease-in	Leasing of staff dormitories	Market price	17.95	17.95	0.47%	6,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
90	Sichuan Changhong	Controlling Shareholder	Lease-in	Leasing of factories	Market price	192.87	192.87	5.09%	6,500	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No.

	Electric Co., Ltd.	der and Ultimate Controller									nge			2025-083, 2025-085, 2025-095
91	Sichuan Changhong Electronics Holding Group Co., Ltd.	Controlling Shareholder and Ultimate Controller	Lease-in	Leasing of retail outlets and staff dormitories	Market price	9.95	9.95	0.26%	400,000	No	Spot exchange	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
92	Sichuan Zhiyijia Network Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Lease-in	Leasing of offices	Market price	2.16	2.16	0.06%	6,500	No	Spot exchange	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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93	Changhong Huayi Compressor Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Lease-in	Leasing of staff dormitories	Market price	5.71	5.71	0.15%	70,000	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
94	Sichuan Changhong Hongwei Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Purchase of fixed assets	Production line renovation, information systems	Market price	15.75	15.75	0.04%	600	No	Spot exchange, bank acceptance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

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95	Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Purchase of fixed assets	Production line transformation, construction of automated three-dimensional warehouse for compressors in general material warehouse, automated equipment matched with injection molding machines	Market price	226.37	226.37	0.57%	6,000	No	Spot exchange, bank acceptance	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
96	Sichuan Hongxin Software Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Acquisition and construction of	Server upgrading, information management systems	Market price	321.28	321.28	0.81%	600	No	Spot exchange	—	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r	fixed assets											
97	Sichuan Zhiyijia Network Technolo gy Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of fixed assets	Air conditioners, televisions	Market price	12.84	12.84	0.03%	600	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
98	Sichuan Qiruike Technolo gy Co., Ltd.	Other enterpris e control under the same controlli	Purch ase of fixed assets	Non-standard visual intelligent inspection equipment	Market price	8.36	8.36	0.02%	6,000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
99	Sichuan Hongxin Software Co., Ltd.	Other enterpris e control under the same controlli ng sharehol der and ultimate controlle r	Purch ase of intan gible assets	Information systems	Market price	144. 81	144. 81	0. 37%	600	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095
100	Yuanxin Financial Leasing Co., Ltd.	Other enterpris e control under the same controlli	Yuan xin leasin g	Bill financing business	Market price	132, 175. 32	132, 175. 32		450, 000	No	Spot excha nge	——	November 29, 2025, December 17, 2025	Juchao Website: (www.cninfo.com.cn) Announcement No. 2025-083, 2025-085, 2025-095

		ng sharehol der and ultimate controlle r												
Total					--	--	1, 065, 256. 73	--	2,751,400	--	--	--	--	--
Detailed information on significant sales returns					N/A									
Where the total amount of routine related party transactions expected to occur during the period is estimated by category, the actual performance during the reporting period (if any)					1. It is estimated that in 2026 the amount of related party transactions for the Company to purchase goods, fuel and power, etc. from Sichuan Changhong and its subsidiaries will not exceed RMB 3.23 billion (excluding tax). The actual amount incurred during the reporting period was RMB 974.6379 million.									
					2. It is estimated that in 2026 the amount of related party transactions for the Company to procure compressors from Changhong Huayi and its subsidiaries, sell goods, and receive or provide services will not exceed RMB 701 million (excluding tax). The actual amount incurred during the reporting period was RMB 285.7853 million.									
					3. It is estimated that in 2026 the amount of related party transactions for the Company to purchase or sell equipment, software, spare parts, molds, etc. from or to Sichuan Changhong and its subsidiaries will not exceed RMB 6 million (excluding tax). The actual amount incurred during the reporting period was RMB 4.9468 million.									
					4. It is estimated that in 2026 the amount of related party transactions for the Company to sell goods and provide fuel and power to Sichuan Changhong and its subsidiaries will not exceed RMB 12.26 billion (excluding tax). The actual amount incurred during the reporting period was RMB 5,293.4375 million.									
					5. It is estimated that in 2026 the amount of related party transactions for leasing and lease-in business between the Company and Sichuan Changhong and its subsidiaries will not exceed RMB 65 million (excluding tax). The actual amount incurred during the reporting period was RMB 23.5935 million.									

	6. It is estimated that in 2026 the amount of related party transactions for the Company to outsource domestic finished goods logistics business to Sichuan Changhong Minsheng Logistics Co., Ltd. will not exceed RMB 1.2 billion (excluding tax). The actual amount incurred during the reporting period was RMB 595.754 million.
	7. It is estimated that in 2026 the amount of related party transactions for the Company to outsource domestic product after-sales services to Sichuan Kuaiyidian Electrical Appliance Service Chain Co., Ltd. will not exceed RMB 520 million. The actual amount incurred during the reporting period was RMB 196.8616 million.
	8. It is estimated that in 2026 the amount of related party transactions for the Company to receive other services and labor from Sichuan Changhong and its subsidiaries and other related parties, or to provide other services and labor to the aforesaid related parties, will not exceed RMB 162 million (excluding tax). The actual amount incurred during the reporting period was RMB 75.8022 million.
	9. It is estimated that in 2026 the amount of related party transactions for the Company to sell goods and equipment to Sichuan Changhong Electronics Holding Group Co., Ltd. and its subsidiaries, provide technical services, provide fuel and power, and lease out assets, etc., will not exceed RMB 60 million (excluding tax). The actual amount incurred during the reporting period was RMB 1,4.5521 million.
	10. It is estimated that in 2026 the amount of related party transactions for the Company to purchase goods and raw materials from Sichuan Changhong Electronics Holding Group Co., Ltd. and its subsidiaries, receive labor services, purchase fuel and power, lease in assets, and procure equipment, etc., will not exceed RMB 4.81 billion (excluding tax). The actual amount incurred during the reporting period was RMB 1,865.4432 million.
	11. It is estimated that in 2026 the amount of related party transactions for the Company to receive financial leasing, commercial factoring and bill financing services from Yuanxin Financial Leasing Co., Ltd. will not exceed RMB 4.5 billion. The actual amount incurred during the reporting period was RMB 1,321.7532 million.
Reasons for significant differences between transaction prices and market reference prices (if applicable)	N/A

(II) Related party transactions arising from asset or equity acquisitions and disposals

☐ Applicable ☒ Not applicable

No related party transactions involving asset or equity acquisitions or disposals occurred during the reporting period.

(III) Related party transactions involving joint external investments

☐ Applicable ☒ Not applicable

No related party transactions involving joint external investments occurred during the reporting period.

(IV) Related party creditor's rights and debts

☒ Applicable ☐ Not applicable

Whether there are non-operating related party creditor's rights and debts

☐ Yes ☒ No

There were no non-operating related party creditor's rights and debts during the reporting period.

(V) Transactions with financial companies with related party relationships

☒ Applicable ☐ Not applicable

Deposit business

Related party	Relationship	Maximum daily deposit limit (RMB 10,000)	Range of deposit interest rates	Beginning balance (RMB 10,000)	Amounts incurred during the period		Ending balance (RMB 10,000)
					Total deposits during the current period (RMB 10,000)	Total withdrawals during the current period (RMB 10,000)	
Sichuan Changhong Group Finance Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	450,000.00	0.25%-2.0%	421,695.98	2,849,575.06	2,828,276.33	442,994.7

Credit facilities or other financial services

Related party	Relationship	Type of business	Total amount (RMB 10,000)	Actual amount incurred (RMB 10,000)
Sichuan Changhong Group Finance Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Other financial services – bill issuance	200,000.00	76,102.07
Sichuan Changhong Group Finance Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Other financial services – bill discounting	200,000.00	41,890.03
Sichuan Changhong Group Finance Co., Ltd.	Other enterprise control under the same controlling shareholder and ultimate controller	Other financial services – issuance of letters of guarantee	2,000.00	1,837.55

Note 1: Zhongke Meiling, a subsidiary of the Company, is a company listed on the Beijing Stock Exchange. For its transactions with related financial companies, please refer to Zhongke Meiling's 2026 *Semi-Annual Report*.

Note 2: As of the end of the reporting period, Changhong Finance Company had a registered capital of RMB 2,693,938,365.84. The Company and Changhong Huayi each held 14.96% equity interests in Changhong Finance Company, while the Company's controlling shareholder, Sichuan Changhong Electric Co., Ltd., and its controlling shareholder, Sichuan Changhong Electronics Holding Group Co., Ltd., each held 35.04% equity interests in Changhong Finance Company.

Note 3: On October 16 and November 3, 2023, the Company convened the 35th meeting of the 10th Board of Directors and the 2nd extraordinary general meeting of shareholders of 2023, respectively, and approved the continuation of financial service cooperation with Changhong Finance Company and the renewal of the *Financial Services Agreement* for a term of three years. Within its business scope, Changhong Finance Company provides a series of financial services, including deposit and loan services, to the Company and its subsidiaries (excluding Zhongke Meiling and its subsidiaries) in accordance with their requirements.

Note 4: At the 24th meeting of the 11th Board of Directors held on November 27, 2025 and the 3rd Extraordinary General Meeting of Shareholders held on December 16, 2025, the *Proposal on Estimating Continuing Connected Transactions between the Company and Its Subsidiaries and Sichuan Changhong Group Finance Co., Ltd.* in 2026 was reviewed and approved. The estimated amount of connected transactions involving financial services such as deposits, loans, credit lines,

bill issuance, bill discounting and letter of guarantee business between the Company and its subsidiaries (excluding Zhongke Meiling and its subsidiaries) and Changhong Finance Company in 2026 was determined.

(VI) Transactions between the Company's controlled financial company and related parties

☐ Applicable ☒ Not applicable

The Company does not hold any controlling financial company and has no deposit, loan, credit line or other financial businesses with connected parties.

(VII) Other significant related party transactions

☐ Applicable ☒ Not applicable

XII. Significant Contracts and Their Performance

(I) Custody, contracting, and leasing

1. Custody

☐ Applicable ☒ Not applicable

The Company had no custody arrangements during the reporting period.

2. Contracting

☐ Applicable ☒ Not applicable

The Company had no contracting arrangements during the reporting period.

3. Leasing

☒ Applicable ☐ Not applicable

Description of leasing arrangements

For the Company's operating lease arrangements, please refer to the relevant contents under "Investment Property", "Fixed Assets", "Right-of-Use Assets", "Leases to Related Parties", and "Leases from Related Parties" in the notes to the financial statements.

Projects generating profit or loss accounting for more than 10% of the Company's total profit during the reporting period

☐ Applicable ☒ Not applicable

The Company had no leasing projects generating profit or loss accounting for more than 10% of its total profit during the reporting period.

(II) Significant guarantees

√ Applicable □ Not applicable

Unit: RMB 10,000

External guarantees provided by the Company and its subsidiaries (excluding guarantees provided to subsidiaries)										
Name of the guaranteed party	Date of disclosure of announcements related to the guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter-guarantee (if any)	Guarantee period	Whether performed	Whether it is a guarantee for a related party
—	—	—	—	—	—	—	—	—	—	—
Total approved external guarantee limit during the reporting period (A1)		0		Total actual external guarantee amount incurred during the reporting period (A2)		0				
Total approved external guarantee limit at the end of the reporting period (A3)		0		Total actual external guarantee balance at the end of the reporting period (A4)		0				

Guarantees provided by the Company to its subsidiaries										
Name of the guaranteed party	Date of disclosure of announcements related to the guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter-guarantee (if any)	Guarantee period	Whether performed	Whether it is a guarantee for a related party
Hefei Meiling Group Holdings Limited	Announcements No. 2024-067, 2024-068, 2024-071, and 2024-076 dated December 12 and December 28, 2024.	70,000.00	June 20, 2025	40,000.00	Joint and several liability guarantee		Yes	1 year	Yes	No
			August 6, 2025	10,000.00	Joint and several liability guarantee		Yes	1 year	No	No
			August 11, 2025	20,000.00	Joint and several liability guarantee		Yes	1 year	No	No
	Announcements No. 2025-083, 2025-087, and	100,000.00	June 11, 2026	40,000.00	Joint and several liability		Yes	1 year	No	No

	2025-095 dated November 29 and December 17, 2025.				guarantee				
Hefei Changhong Industrial Co., Ltd.	Announcements No. 2024-067, 2024-068, 2024-071, and 2024-076 dated December 12 and December 28, 2024.	40,000.00	April 23, 2025	3,000.00	Joint and several liability guarantee		Yes	11 months	Yes No
			May 26, 2025	3,405.45 Note 1	Joint and several liability guarantee		Yes	1 year	Yes No
			May 28, 2025	5,000.00	Joint and several liability guarantee		Yes	1 year	No No
			December 22, 2025	3,000.00	Joint and several liability guarantee		Yes	10 months	No No

			December 23, 2025	4,903.85 ¹	Joint and several liability guarantee		Yes	1 year	No	No
	Announcements No. 2025-083, 2025-087, and 2025-095 dated November 29 and December 17, 2025.	60,000.00	May 26, 2026	3,405.45	Joint and several liability guarantee		Yes	1 year	No	No
			March 18, 2026	3,000.00	Joint and several liability guarantee		Yes	1 year	No	No
Mianyang Changhong Smart Home Appliances Co., Ltd.	Announcements No. 2025-083, 2025-087, and 2025-095 dated November 29 and December 17, 2025.	20,000.00	-	-	-		-	-	-	-
Total approved guarantee limit for subsidiaries during the		180,000.00		Total actual guarantee amount incurred for		135,714.75				

reporting period (B1)				subsidiaries during the reporting period (B2)						
Total approved guarantee limit for subsidiaries at the end of the reporting period (B3)		290,000.00		Total actual guarantee balance for subsidiaries at the end of the reporting period (B4)		89,309.30				
Guarantees provided by subsidiaries to their subsidiaries										
Name of the guaranteed party	Date of disclosure of announcements related to the guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter-guarantee (if any)	Guarantee period	Whether performed	Whether it is a guarantee for a related party
Anhui Tuoxing Technology Co., Ltd.	Announcements No. 2024-067, 2024-068, 2024-071, and 2024-076 dated December 12 and December 28, 2024.	3,000.00	February 20, 2025	1,000.00	Joint and several liability guarantee		Yes	1 year	Yes	No

	Announcements No. 2025-083, 2025-087, and 2025-095 dated November 29 and December 17, 2025.	1,000.00	-	-	-		-	-	-	-
Anhui Ling'an Medical Equipment Co., Ltd.	Announcements No. 2024-067, 2024-068, 2024-071, and 2024-076 dated December 12 and December 28, 2024.	5,000.00	February 20, 2025	1,000.00	Joint and several liability guarantee		Yes	1 year	Yes	No
	Announcements No. 2025-083, 2025-087, and 2025-095 dated November 29 and December 17, 2025.	2,000.00	-	-	-		-	-	-	-
Total approved guarantee limit		3, 000. 00		Total actual guarantee		2,000.00				

for subsidiaries during the reporting period (C1)		amount incurred for subsidiaries during the reporting period (C2)	
Total approved guarantee limit for subsidiaries at the end of the reporting period (C3)	11, 000. 00	Total actual guarantee balance for subsidiaries at the end of the reporting period (C4)	0.00
Total guarantee amount of the Company (i.e., the sum of the above three categories)			
Total approved guarantee limit during the reporting period (A1+B1+C1)	183, 000. 00	Total actual guarantee amount incurred during the reporting period (A2+B2+C2)	137,714.75
Total approved guarantee limit at the end of the reporting period (A3+B3+C3)	301, 000. 00	Total actual guarantee balance at the end of the reporting period (A4+B4+C4)	89,309.30
Ratio of total guarantee balance (i.e., A4+B4+C4) to the Company's net assets			15.20%
Including:			
Balance of guarantees provided to shareholders, actual controllers and their related parties (D)			0

Balance of debt guarantees provided directly or indirectly to guaranteed parties with an asset-liability ratio exceeding 70% (E)	86,309.30
Amount of guarantees exceeding 50% of net assets (F)	0
Total amount of the above three guarantees (D+E+F)	86,309.30
Explanation of cases where guarantee liabilities occurred during the reporting period for guarantees not yet due, or where there is evidence indicating the possibility of joint and several repayment obligations (if any)	None
Explanation of external guarantees provided in violation of prescribed procedures (if any)	None

Note 1: For the purpose of currency consolidation, the exchange rate used herein is USD to RMB at 6.8109 as of June 30, 2026.

The above guaranteed parties are wholly-owned and controlled subsidiaries of the Company. These subsidiaries are operating normally, with no overdue loan repayments, and the guarantee risks are controllable. During the reporting period, the Company and its subsidiaries did not provide any external guarantees; however, there were guarantees provided by the Company to its subsidiaries and by subsidiaries to their respective subsidiaries.

As of the end of the reporting period, the total approved guarantee limit for guarantees provided by the Company to its subsidiaries and by subsidiaries to their subsidiaries amounted to RMB 3.01 billion; the total actual amount incurred was RMB 1,377.1475 million; and the total actual guarantee balance was RMB 893.093 million, representing 15.20% of the Company's net assets at the end of the latest reporting period.

Explanation of guarantees provided in composite forms: N/A

(III) Entrusted wealth management

√ Applicable □ Not applicable

Unit: RMB 10,000

Product category	Risk characteristics	Balance of entrusted wealth management during the reporting period	Amount overdue and not recovered
Bank wealth management products	High safety, good liquidity, low risk, prudent type	163,000.00	0

Specific circumstances where the Company, as a single principal, entrusts financial institutions to conduct asset management, or invests in high-risk entrusted wealth management products with lower safety and liquidity

√ Applicable □ Not applicable

Name of entrusted institution (or trustee)	Type of entrusted institution (or trustee)	Risk characteristics	Type of products	Amount (RMB 10,000)	Start date	End date	Investment direction of funds	Actual profit or loss during the reporting period (RMB 10,000)	Actual recovery of profit or loss during the reporting period (RMB 10,000)	Overview of the matter and relevant inquiry index (if any)
China Everbright Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating	43,000.00	2026/1/12	2026/7/12	Others	—	—	

			returns							
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	40,000.00	2026/1/13	2026/1/30	Others	36.03	36.03	
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	8,500.00	2026/1/13	2026/4/13	Others	41.72	41.72	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	80,000.00	2026/1/14	2026/1/30	Others	67.82	67.82	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	19,000.00	2026/1/14	2026/1/23	Others	9.06	9.06	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	13,500.00	2026/1/15	2026/1/30	Others	11.51	11.51	
Bank of Hangzhou Co.,	Bank	High safety, good	Principal-pro	20,000.00	2026/1/15	2026/1/30	Others	16.28	16.28	

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
China Guangfa Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/1/15	2026/4/15	Others	46.52	46.52
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	13,500.00	2026/2/2	2026/2/27	Others	19.19	19.19
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/2/2	2026/2/27	Others	27.14	27.14
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/2/5	2026/2/13	Others	8.89	8.89
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	40,000.00	2026/2/5	2026/2/28	Others	51.12	51.12

			returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	40,000.00	2026/2/5	2026/2/28	Others	51.12	51.12
Huaxia Bank Co., Limited Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	15,000.00	2026/2/4	2026/2/27	Others	16.23	16.23
Huaxia Bank Co., Limited Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/2/6	2026/5/8	Others	9.41	9.41
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/2/3	2026/2/28	Others	13.96	13.96
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	30,000.00	2026/2/4	2026/2/28	Others	40.20	40.20
China Bohai Bank Co.,	Bank	High safety, good	Principal-pro	5,000.00	2026/2/9	2026/5/14	Others	26.73	26.73

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	13,500.00	2026/3/2	2026/3/31	Others	22.26	22.26
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/3/2	2026/3/31	Others	31.48	31.48
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	40,000.00	2026/3/3	2026/3/31	Others	63.69	63.69
Huaxia Bank Co., Limited Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	15,000.00	2026/3/4	2026/3/31	Others	4.71	4.71
Dongguan Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/3/5	2026/3/30	Others	12.28	12.28

			returns							"Announcement on the Company's Investment in Financial Products Using Its Own Idle Funds" Announcement No. : 2025-088
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	30,000.00	2026/3/5	2026/3/22	Others	28.34	28.34	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	25,000.00	2026/3/5	2026/3/31	Others	36.12	36.12	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	25,000.00	2026/3/5	2026/3/31	Others	36.12	36.12	
China Minsheng Bank Co., Ltd.	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	5,000.00	2026/3/5	2026/3/31	Others	6.38	6.38	
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	13,500.00	2026/4/2	2026/4/30	Others	21.49	21.49	
Bank of Hangzhou Co.,	Bank	High safety, good	Principal-pro	20,000.00	2026/4/2	2026/4/30	Others	30.40	30.40	

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/4/3	2026/4/24	Others	23.34	23.34
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/4/3	2026/4/30	Others	30.01	30.01
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	60,000.00	2026/4/3	2026/4/30	Others	90.02	90.02
Bank of China Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/4/3	2026/4/22	Others	10.36	10.36
Dongguan Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/4/7	2026/4/29	Others	10.80	10.80

			returns						
Bank of China Co., Ltd. Mianyang Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	50,000.00	2026/4/8	2026/4/30	Others	56.71	56.71
China Minsheng Bank Co., Ltd.	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/4/8	2026/4/30	Others	10.80	10.80
China Everbright Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	40,000.00	2026/4/30	2026/10/30	Others	/	/
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	13,500.00	2026/5/6	2026/5/29	Others	17.66	17.66
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/5/6	2026/5/29	Others	24.97	24.97
Dongguan Bank Co.,	Bank	High safety, good	Principal-pro	10,000.00	2026/5/8	2026/5/28	Others	9.82	9.82

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	30,000.00	2026/5/8	2026/5/21	Others	21.67	21.67
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	70,000.00	2026/5/8	2026/5/29	Others	81.69	81.69
China Minsheng Bank Co., Ltd.	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	10,000.00	2026/5/8	2026/5/29	Others	10.31	10.31
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	50,000.00	2026/6/4	2026/6/30	Others	72.24	72.24
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	30,000.00	2026/6/4	2026/6/22	Others	30.01	30.01

			returns						
China Minsheng Bank Co., Ltd.	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/6/3	2026/6/30	Others	13.26	13.26
Dongguan Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/6/4	2026/6/29	Others	11.87	11.87
China Zheshang Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	20,000.00	2026/6/5	2026/6/30	Others	27.52	27.52
China Zheshang Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	30,000.00	2026/6/5	2026/9/4	Others	/	/
China Everbright Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	8,000.00	2026/6/8	2026/12/8	Others	/	/
Bank of Hangzhou Co.,	Bank	High safety, good	Principal-pro	13,500.00	2026/6/1	2026/6/30	Others	22.26	22.26

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	20,000.00	2026/6/1	2026/6/30	Others	31.48	31.48
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	32,000.00	2026/1/6	2026/1/21	Others	25.43	25.43
Bank of Communications Co., Ltd. Zhongshan Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	5,000.00	2026/1/23	2026/7/27	Others	/	/
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	9,000.00	2026/2/4	2026/2/13	Others	4.29	4.29
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	24,000.00	2026/2/4	2026/2/25	Others	26.70	26.70

			returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	5,000.00	2026/3/4	2026/3/16	Others	3.18	3.18
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	16,000.00	2026/3/4	2026/3/25	Others	17.80	17.80
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	7,000.00	2026/3/4	2026/3/31	Others	10.01	10.01
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/4/3	2026/4/20	Others	9.01	9.01
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/4/3	2026/4/24	Others	11.13	11.13
Bank of Hangzhou Co.,	Bank	High safety, good	Principal-pro	20,000.00	2026/4/3	2026/4/30	Others	28.61	28.61

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	15,000.00	2026/5/8	2026/5/25	Others	13.51	13.51
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	30,000.00	2026/5/8	2026/5/29	Others	33.38	33.38
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	50,000.00	2026/6/3	2026/6/30	Others	71.53	71.53
Bank of Ningbo Co., Ltd. Shenzhen Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	3,000.00	2026/6/29	2026/9/28	Others	/	/
Bank of Communications Co., Ltd. Zhongshan Nanpu	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating	4,000.00	2026/1/14	2026/3/31	Others	14.14	14.14

Sub-branch			returns						
China Bohai Bank Co., Ltd. Chengdu Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/6/30	2026/9/30	Others	/	/
Huaxia Bank Co., Limited Mianyang Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	10,000.00	2026/6/29	2026/8/7	Others	/	/
China Guangfa Bank Co., Ltd. Zhongshan Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	1,000.00	2026/2/3	2026/4/7	Others	2.87	2.87
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	3,000.00	2026/1/9	2026/1/30	Others	3.18	3.18
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-protected with floating returns	6,000.00	2026/2/6	2026/2/27	Others	6.35	6.35
Bank of Hangzhou Co.,	Bank	High safety, good	Principal-pro	6,000.00	2026/3/4	2026/3/31	Others	8.16	8.16

Ltd. Hefei Branch		liquidity, low risk, prudent type	tected with floating returns						
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	6,000.00	2026/4/3	2026/4/30	Others	8.37	8.37
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	6,000.00	2026/5/8	2026/5/29	Others	6.51	6.51
Bank of Hangzhou Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	6,000.00	2026/6/3	2026/6/30	Others	8.58	8.58
China Everbright Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	4,000.00	2026/1/7	2026/3/30	Others	16.10	16.10
China Everbright Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	4,000.00	2026/3/31	2026/6/30	Others	18.87	18.87

			returns						
Huaxia Bank Co., Limited Hefei High-Tech Zone Sub-branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	5,000.00	2026/1/9	2026/4/9	Others	27.91	27.91
China Bohai Bank Co., Ltd. Chengdu Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	5,000.00	2026/2/6	2026/5/8	Others	26.16	26.16
China Minsheng Bank Co., Ltd.	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	6,000.00	2026/4/9	2026/4/30	Others	6.35	6.35
China Bohai Bank Co., Ltd. Chengdu Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	3,000.00	2026/5/12	2026/6/12	Others	5.05	5.05
China Zheshang Bank Co., Ltd. Hefei Branch	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	3,000.00	2026/6/5	2026/6/30	Others	4.13	4.13
Minsheng Bank Co.,	Bank	High safety, good	Principal-pro	4,000.00	2026/4/10	2026/7/10	其他	/	/

Ltd		liquidity, low risk, prudent type	tected with floating returns							
Chengdu Branch of Bohai Bank Co., Ltd	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	5,000.00	2026/5/12	2026/8/月 12	其他	/	/	
Chengdu Branch of Bohai Bank Co., Ltd	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	3,000.00	2026/5/12	2026/11/12	其他	/	/	
Hefei Branch of China Zheshang Bank Co., Ltd	Bank	High safety, good liquidity, low risk, prudent type	Principal-pro tected with floating returns	2,000.00	2026/6/5	2026/9/月 4	其他	/	/	

Note: Zhongke Meiling, a subsidiary of the Company, is a company listed on the Beijing Stock Exchange. For its entrusted wealth management, please refer to Zhongke Meiling's *2026 Semi-Annual Report*.

Circumstances where the principal of entrusted wealth management is expected to be unrecoverable or other circumstances that may lead to impairment

☐ Applicable ☒ Not applicable

(IV) Other significant contracts

☐ Applicable ☒ Not applicable

The Company had no other significant contracts during the reporting period.

XIII. Registration Form of Activities Including Investor Research, Communication and Interviews during the Reporting Period

√ Applicable □ Not applicable

Reception Time	Reception Location	Reception Method	Type of Reception Target	Reception Target	Main Discussion Topics and Provided Materials	Basic Information Index of Research
January 8, 2026	No.2 Administrative Meeting Room of the Company	Onsite research	Institution	Broad Fund: Qian Cheng; Neuberger Berman Fund: Wu Jin; Guosheng Securities: Xu Chengying	The Company's operations and related matters	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1224926007&announcementTime=2026-01-08%2018:32
January 12, 2026	No.3 Administrative Meeting Room of the Company	Onsite research	Institution	Huatai-PB Investments: Ling Yitong; Aijian Securities Asset Management: Cai Pei; Zhongtai Securities: Wu Jiamin	The Company's operations and related matters	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1224930393&announcementTime=2026-01-12%2018:38
January 14, 2026	No.2 Administrative Meeting Room of the Company	Onsite research	Institution	Maxwealth Fund: Wang Xinyan; Anhui Yinqiao Investment: Zhu Chenguang; Guosen Securities: Chen Weiqi, Wang Zhaokang	The Company's operations and related matters	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1224933719&announcementTime=2026-01-14%2017:20
April 10, 2026	No.2 Administrative Meeting Room of the Company	Others	Institution	E Fund: Yang Maoda, Tang Bolun	The Company's operations and related matters	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1225092984&announcementTime

						me=2026-04-10%2017:32
April 14, 2026	No.3 Administrative Meeting Room of the Company	Onsite research	Institution	China Post Insurance: Sun Wanning; Huatai Baoxing Fund: Liu Bin; Guotai Haitong Asset Management: Zou Li; Industrial Securities: Yan Xiaoqing	The Company's operations and related matters	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1225101715&announcementTime=2026-04-14%2018:02
April 20, 2026	No.2 Administrative Meeting Room of the Company	Others	Others	Investors who wish to participate in the 2025 Annual Performance Briefing can do so through the "Investor Relations Interactive Platform" on Panorama Network (https://ir.p5w.net)	Holding the 2025 Annual Performance Briefing to address questions and concerns raised by investors	http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=gssz0000521&stockCode=000521&announcementId=1225130453&announcementTime=2026-04-20%2020:03

XIV. Explanations of Other Significant Matters

√ Applicable □ Not applicable

1. On January 21, 2026, Ms. Li Xia resigned from the positions of Vice President, Chief Compliance Officer, General Counsel, and all other positions due to a job transfer. She is now employed by the controlling shareholder's related unit. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-002) on January 22, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

2. On January 26, 2026, Mr. Wu Dinggang resigned from his positions as Director, Chairman, Chair of the Strategy Committee, Member of the Audit Committee, Member of the Nomination Committee, Member of the Compensation and Appraisal Committee, Chair of the ESG Management Committee, and all other positions of the 11th Board of Directors due to a job transfer. He still holds positions in the controlling shareholder's unit. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-003, 2026-004) on January 26, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

3. On February 11, 2026, at the 2026 first extraordinary shareholders' meeting, it was approved to elect Mr. Li Xiaodong as a non-independent director of the 11th Board of Directors of the Company, effective from the date of approval by the board of shareholders until the expiration of the 11th Board of Directors' term. At the 27th meeting of the 11th Board of Directors, it was approved to elect Mr. Li Xiaodong as the Chairman of the 11th Board of Directors, effective from the date of Board approval until the expiration of the 11th Board of Directors' term. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-008, 2026-009 and 2026-010) on February 11, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

4. On April 1, 2026, due to the restructuring of the Company's governance, Mr. Cheng Ping no longer serves as a Director of the 11th Board of Directors, Member of the Strategy Committee, Member of the ESG Management Committee, or holds any other position in the Company. He still holds a position at the controlling shareholder's related entity. To ensure the standardized operation of the Company's Board of Directors and in accordance with relevant provisions, the Company convened an Employee Representative Congress on April 1, 2026, and elected Mr. Lu Haiyang as the employee director of the 11th Board of Directors of the Company. His term of office commences on the date of election and approval at this Employee Representative Congress and expires upon the end of the term of the 11th Board of Directors. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-014, 2026-025) on April 3, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

5. On April 1, 2026, Mr. Hu Zhaogui resigned from his position as Vice President due to a job transfer but continued to serve as the Chairman of the Company's subsidiary, Sichuan Changhong Air Conditioner Co., Ltd. Mr. Kou Huameng resigned from his position as Vice President and all other positions due to a job transfer, and now works at an entity of a connected party. Due to work adjustment, Mr. Wang Xiaocheng no longer served as Vice President of the Company and is now employed by a subsidiary controlled by the Company. In accordance with relevant provisions, upon nomination by Mr. Tang Youdao, President of the Company, review and approval at the 9th meeting of the Nomination Committee of the 11th Board of Directors, and deliberation and approval at the 28th meeting of the 11th Board of Directors, the Company appointed Mr. Huang Herong, Mr. Tang Shenjie and Mr. Zhang Hao as Vice Presidents of the Company. Their terms of office commence on the date of approval by the Board of Directors and expire upon the end of the term of the 11th Board of Directors. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-014, 2026-026) on April 3, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

6. On April 1, 2026 and June 8, 2026, upon deliberation at the 28th meeting of the 11th Board of Directors and approval at the 2025 Annual General Meeting of Shareholders, the 2025 Profit Distribution Proposal of the Company was approved. Based on 1,007,348,217 shares of the Company's total share capital excluding 22,575,498 repurchased shares, the Company will distribute a cash dividend of RMB 2.10 (including tax) for every 10 shares held by all shareholders. No stock dividend will be issued and no capital reserve will be converted into share capital. On this basis, the total cash dividend to be distributed amounts to RMB 211,543,125.57 (including tax). On June 16, 2026, the Company disclosed the Announcement on the Implementation of the 2025 Profit Distribution Plan and implemented the aforementioned profit distribution plan. For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-014, 2026-016, 2026-038 and 2026-039) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on April 3, 2026, June 9, 2026 and June 16, 2026.

7. On April 1, 2026 and June 8, 2026, upon deliberation at the 28th meeting of the 11th Board of Directors and approval at the 2025 Annual General Meeting of Shareholders, it was agreed to reappoint Pan-China Certified Public Accountants LLP as the audit institution for the Company's 2026 financial statements and internal control, for a term of one year. For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-014, 2026-017 and 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on April 3, 2026 and June 9, 2026.

8. On April 1, 2026 and June 8, 2026, upon deliberation and approval at the 28th meeting of the 11th Board of Directors and approval at the 2025 Annual General Meeting of Shareholders, the Company and its subsidiaries are permitted to conduct forward foreign exchange transaction business during the period from July 1, 2026 to June 30, 2027, mainly including forward foreign exchange transactions, RMB foreign exchange swaps, RMB foreign exchange options, non-deliverable forward foreign exchange transactions and other foreign exchange derivative transactions. The total transaction volume shall not exceed USD 2.222 billion (mainly including US dollars, Australian dollars and euros; all other foreign currencies shall be converted into US dollars). The maximum settlement period for a single transaction shall not exceed one year. For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-014, 2026-019 and 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on April 3, 2026 and June 8, 2026.

9. On April 1, 2026 and June 8, 2026, upon deliberation and approval at the 28th meeting of the 11th Board of Directors and approval at the 2025 Annual General Meeting of Shareholders, the Company and its subsidiaries are allowed to apply to Industrial Bank Co., Ltd. Hefei Branch

for a special bill pool credit line of up to RMB 600 million with a credit term of 2 years. For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-014, 2026-021 and 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on April 3, 2026 and June 8, 2026.

10. On April 1, 2026 and June 8, 2026, upon deliberation and approval at the 28th meeting of the 11th Board of Directors and approval at the 2025 Annual General Meeting of Shareholders, the Company formulated the *Remuneration Management System for Directors and Senior Management of the Company* and the *2026 Director Remuneration Plan*. For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-014, 2026-023 and 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on April 3, 2026 and June 8, 2026.

11. On April 21, 2026, the 29th meeting of the 11th Board of Directors of the company passed a resolution agreeing to appoint Mr. Lu Haiyang as the company's Chief Compliance Officer. The term of office will commence from the date of the resolution being passed at the 29th meeting of the 11th Board of Directors and end on the date when the term of the 11th Board of Directors comes to an end. The detailed information was disclosed by the company on April 21, 2026, in the form of announcements (Announcements No. 2026-028 and No. 2026-031) on the designated information disclosure media, including Securities Times, China Securities Journal, and CNINFO (www.cninfo.com.cn)

12. On May 27, 2026, the Company disclosed the Voluntary Information Disclosure Announcement on Shareholder Appreciation Activities. In order to express gratitude to shareholders for their long-term support, establish diversified shareholder return mechanisms, enable shareholders to experience the Company's new products and services, and enhance investors' understanding and recognition of the Company's intrinsic value, the Company held the "Changhong Meiling Shareholder Appreciation Event" from May 29 to May 31, 2026. Details were disclosed by the Company in the form of an announcement (Announcement No. 2026-036) on May 27, 2026 in the designated information disclosure media Securities Times, China Securities Journal, and Juchao Website (www.cninfo.com.cn).

XV. Significant Matters of the Company's Subsidiaries

☒ Applicable ☐ Not applicable

On May 18, 2026 and June 8, 2026, the 30th meeting of the 11th Board of Directors and the 2025 Annual General Meeting of Shareholders reviewed and approved the *Proposal on Subsidiary Suspending Investment and Construction of the Smart Home Appliance Industrial Park*

Project by the Subsidiary. In light of changes in the market environment and the Company's production and operation plan, to effectively control investment risks and follow the principle of prudence, the investment schedule shall be adjusted, and the investment and construction of the Hefei Changhong Smart Home Appliance Industrial Park Project shall be suspended. Meanwhile, the Chairman of the Company is authorized to launch the project construction in a timely manner based on market demand and the Company's capacity utilization.

For detailed information, the Company disclosed relevant content via announcements (Announcement No. 2026-033, 2026-034 and 2026-038) on designated information disclosure media including Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) on May 19, 2026 and June 8, 2026.

Section VI Changes in Shares and Shareholders

I. Changes in Shares

(I) Changes in shares

Unit: Shares

	Before this change		Increase/decrease in this change (+, -)					After this change	
	Number	Proportion	Issuance of new shares	Share dividends	Capital reserve conversion to share capital	Others	Subtotal	Number	Proportion
I. Shares subject to selling restrictions	6,213,237	0.60%				+231,780	+231,780	6,445,017	0.63%
1. State-owned shares	0	0.00%				0	0	0	0.00%
2. Shares held by state-owned legal persons	1,141,053	0.11%				0	0	1,141,053	0.11%
3. Shares held by other domestic investors	5,072,184	0.49%				+231,780	+231,780	5,303,964	0.52%
Including: Shares held by domestic legal persons	3,363,539	0.33%				0	0	3,363,539	0.33%
Shares held by domestic natural persons	1,708,645	0.16%				+231,780	+231,780	1,940,425	0.19%
4. Shares held by foreign investors	0	0.00%				0	0	0	0.00%
Including: Shares held by overseas legal persons	0	0.00%				0	0	0	0.00%
Shares held by overseas natural persons	0	0.00%				0	0	0	0.00%
II. Shares not subject to	1,023,710,478	99.40%				-231,780	-231,780	1,023,478,698	99.37%

selling restrictions									
1. RMB ordinary shares	875,520,644	85.01%				-231,780	-231,780	875,288,864	84.98%
2. Domestically listed foreign shares	148,189,834	14.39%				0	0	148,189,834	14.39%
3. Overseas listed foreign shares	0	0.00%				0	0	0	0.00%
4. Others	0	0.00%				0	0	0	0.00%
III. Total number of shares	1,029,923,715	100.00 %				0	0	1,029,923,715	100.00%

1. Reasons for changes in shares

√ Applicable □ Not applicable

(1) On January 22, 2026, Ms. Li Xia ceased to serve as Vice President of the Company due to job adjustment. His original term was scheduled to expire on June 18, 2027. In accordance with the Rules on the Management of Shares Held by Directors and Senior Executives of Listed Companies and Changes Thereof, 75% of the shares held by Ms. Li Xia before his resignation, namely 310,950 shares, are restricted shares. As at the end of this report, less than six months have elapsed since Ms. Li Xia's resignation, so the remaining 25% of his total shareholding, namely 103,650 shares, are locked. At present, all shares of the Company held by Ms. Li Xia are locked.

(2) On January 27, 2026, Mr. Wu Dinggang ceased to serve as Director and Chairman of the 11th Board of Directors of the Company due to job transfer. His original term was scheduled to expire on June 18, 2027. In accordance with the *Rules on the Management of Shares Held by Directors and Senior Executives of Listed Companies and Changes Thereof*, 75% of the shares held by Mr. Wu Dinggang before his resignation, namely 427,875 shares, are restricted shares. As at the end of this report, less than six months have elapsed since Mr. Wu Dinggang's resignation, so the remaining 25% of his total shareholding, namely 142,625 shares, are locked. At present, all shares of the Company held by Mr. Wu Dinggang are locked.

(3) On April 3, 2026, Mr. Hu Zhaogui ceased to serve as Vice President of the Company due to job adjustment. His original term was scheduled to expire on June 18, 2027. In accordance with the Rules on the Management of Shares Held by Directors and Senior Executives of Listed Companies and Changes Thereof, 75% of the shares held by Mr. Hu Zhaogui before his resignation, namely 133,537 shares, are restricted shares. As at the end of this report, less than six months have elapsed since Mr. Hu Zhaogui's resignation, so the remaining 25% of his total

shareholding, namely 44,513 shares, are locked. At present, all shares of the Company held by Mr. Hu Zhaogui are locked.

(4) On April 3, 2026, Mr. Wang Xiaocheng ceased to serve as Vice President of the Company due to job adjustment. His original term was scheduled to expire on June 18, 2027. In accordance with the Rules on the Management of Shares Held by Directors and Senior Executives of Listed Companies and Changes Thereof, 75% of the shares held by Mr. Wang Xiaocheng before his resignation, namely 108 shares, are restricted shares. As at the end of this report, less than six months have elapsed since Mr. Wang Xiaocheng's resignation, so the remaining 25% of his total shareholding, namely 36 shares, are locked. At present, all shares of the Company held by Mr. Wang Xiaocheng are locked.

(5) On November 27, 2025, Mr. Zhong Ming ceased to serve as Director of the 11th Board of Directors of the Company due to job change. His original term was scheduled to expire on June 18, 2027. In accordance with the *Rules on the Management of Shares Held by Directors and Senior Executives of Listed Companies and Changes Thereof*, all shares held by him shall be locked within six months after resignation. As at the end of this report, more than six months have passed since Mr. Zhong Ming's resignation. Pursuant to the Rules, 25% of his total shareholding, namely 59,044 shares, have been unlocked, and the remaining 75% of shares shall remain locked during his original term and within six months after the expiry of such term.

2 Approval of changes in shares

☐ Applicable ☒ Not applicable

3. Transfer of shares resulting from changes

☐ Applicable ☒ Not applicable

4. Progress of share repurchase implementation

☒ Applicable ☐ Not applicable

Based on the proposal by the Company's Chairman on April 9, 2025, to repurchase A-shares, the Company held the 15th meeting of the 11th Board of Directors on May 8, 2025, approving the *Proposal on the Plan to Repurchase the Company's A Shares*. On June 3, 2025, the 17th meeting of the 11th Board of Directors was held to approve the *Proposal on Increasing the Source of Funds for the Repurchase of the Company's A Shares*. The specific plan for repurchasing A-shares is as follows: The Company will use its own funds and self-raised funds (including special stock repurchase loans from financial institutions) of not less than RMB 150 million (inclusive) and not more than RMB 300 million (inclusive) to repurchase part of the Company's A-shares through centralized bidding, for the purpose of implementing the equity incentive plan. The repurchase price shall not exceed RMB 10.67 per share (due to the Company's implementation of profit

distribution, the maximum repurchase price has been adjusted from RMB 11.00 per share (inclusive) to RMB 10.67 per share (inclusive). The repurchase period shall be within 12 months from the date the Board of Directors approves the repurchase plan.

On July 15, 2025, the Company conducted its first A-share repurchase through a dedicated stock repurchase securities account via centralized bidding. As at May 7, 2026, the term for the Company's share repurchase expired. During the period from July 15, 2025 to May 7, 2026, the Company repurchased a total of 22,575,498 A-shares of the Company through the special securities account for share repurchase via centralized bidding transactions, accounting for 2.19% of the Company's total share capital. The highest transaction price for this repurchase was RMB 7.45 per share, the lowest transaction price was RMB 5.60 per share, and the total transaction amount reached RMB 150,020,980 (excluding transaction fees). The lower limit of repurchase funds specified in the repurchase plan has been reached without exceeding the upper limit of total repurchase funds. The share repurchase plan of the Company has been fully implemented.

Found more on appointed media Securities Times, China Securities Journal and Juchao Website (www.cninfo.com.cn) that the Company disclosed in the form of announcement (Announcement No.: 2025-019, 2025-031, 2025-032, 2025-041, 2025-043, 2025-049, 2025-050, 2025-051, 2025-052, 2025-053, 2025-061, 2025-069, 2025-076, 2025-093, 2026-001, 2026-006, 2026-011, 2026-012, 2026-013, and 2026-032) on April 10, 2025, May 9, 2025, June 5, 2025, July 2, 2025, July 4, 2025, July 16, 2025 and August 5, September 3, October 11, November 5, December 3, 2025, and January 6, February 4, March 4, March 28, April 2, May 8, 2026.

5. Progress of reducing repurchased shares through centralized bidding

☐ Applicable ☒ Not applicable

6. Impact of changes in shares on basic earnings per share and diluted earnings per share for the most recent year and period, and on net assets per share attributable to ordinary shareholders of the Company

☐ Applicable ☒ Not applicable

7. Other contents deemed necessary by the Company or required to be disclosed by securities regulatory authorities

☐ Applicable ☒ Not applicable

(II) Changes in restricted shares

☒ Applicable ☐ Not applicable

Unit: Shares

Name of shareholder	Number of restricted shares at the beginning of the period	Decrease in restricted shares during the period	Increase in restricted shares during the period	Number of restricted shares at the end of the period	Reason for restriction	Date of release from restriction
Wu Dinggang	427,875	0	142,625	570,500	Restricted shares held by resigned senior management	Additional share restrictions imposed in accordance with regulations
Hu Zhaogui	133,537	0	44,513	178,050	Restricted shares held by resigned senior management	Additional share restrictions imposed in accordance with regulations
Li Xia	310,950	0	103,650	414,600	Restricted shares held by resigned senior management	Additional share restrictions imposed in accordance with regulations
Wang Xiaocheng	108	0	36	144	Restricted shares held by resigned	Additional share restrictions

					senior management	imposed in accordance with regulations
Zhong Ming	236,175	59,044	0	177,131	Restricted shares held by resigned senior management	Released from restriction in accordance with regulations
Total	1,108,645	59,044	290,824	1,340,425	--	--

II. Issuance and Listing of Securities

☐ Applicable ☒ Not applicable

III. Number of Shareholders and Shareholding

Unit: Shares

Total number of ordinary shareholders at the end of the reporting period		63, 379		Total number of preferred shareholders with restored voting rights at the end of the reporting period (if any) (see Note 8)		0		
Shareholding of shareholders holding more than 5% or the top 10 shareholders (excluding shares lent through securities lending)								
Name of shareholder	Nature of shareholders	Shareholding Ratio	Number of shares held at the end of the reporting period	Changes during the reporting period	Number of shares subject to restricted conditions	Number of shares not subject to restricted conditions	Pledge, marking or freezing status	
							Status of shares	Number
Sichuan Changhong Electric Co., Ltd.	State-owned legal	24. 12%	248, 457, 724	0	0	248, 457, 724	—	—

	person							
Hong Kong Securities Clearing Company Limited	Overse as legal person	2.85%	29,323,981	-3,069,164	0	29,323,981	-	-
CHANGHONG (HK) TRADING LIMITED	Overse as legal person	2.63%	27,077,797	0	0	27,077,797	-	-
Hefei Industry Investment Holding (Group) Co., Ltd.	State-owned legal person	1.83%	18,864,896	0	0	18,864,896	-	-
CAO SHENGCHUN	Overse as natural person	1.43%	14,766,086	0	0	14,766,086	-	-
Wang Jialing	Domes tic natural person	1.18%	12,200,018	0	0	12,200,018	-	-
Bank of China Co., Ltd. – Bosera CSI Dividend Low Volatility 100 ETF	Domes tic non-state-owned legal person	1.16%	11,926,602	+11,926,602	0	11,926,602	-	-
# Li Tao	Domes tic natural person	0.92%	9,500,000	+3,500,000	0	9,500,000	-	-
Bank of Communications Co., Ltd. – Invesco Great Wall CSI Dividend Low Volatility 100 ETF	Domes tic non-state-owned legal	0.92%	9,492,300	+9,492,300	0	9,492,300	-	-

	person							
Guotai Haitong Securities Co., Ltd. – Tianhong CSI Dividend Low Volatility 100 ETF	Domes tic non-sta te-own ed legal person	0. 88%	9, 048, 300	+9, 048, 300	0	9, 048, 300	–	–
Circumstances where strategic investors or general legal persons become top 10 shareholders due to placement of new shares (if any)		N/A						
Explanation of related-party relationships or acting-in-concert arrangements among the above shareholders		Among the above shareholders, CHANGHONG (HK) TRADING LIMITED is a wholly-owned subsidiary of Sichuan Changhong Electric Co., Ltd. In addition to directly holding the Company’s B shares, Hong Kong Changhong also holds 6,296,913 B shares of the Company through Phillip Securities (Hong Kong) Limited. Sichuan Changhong and Hong Kong Changhong have a related party relationship and constitute acting-in-concert parties. The Company is unaware of whether there are any related party relationships among other shareholders, and also unaware whether other shareholders constitute acting-in-concert parties as defined in the <i>Administrative Measures for the Takeover of Listed Companies</i> .						
Explanation of entrusted/authorized voting rights and waiver of voting rights involving the above shareholders		N/A						
Special notes on repurchase accounts among the top 10 shareholders (if any)		As at the end of this reporting period, the Company has repurchased a total of 22,575,498 A-shares through the special securities account for share repurchase via centralized bidding transactions, accounting for 2.19% of the Company’s total share capital.						
Shareholding of the top 10 shareholders with unrestricted shares (excluding shares lent through securities lending and senior management lock-up shares)								
Name of shareholder			Number of unrestricted shares held at the end of the reporting period	Type of shares				
				Type of shares		Number		
Sichuan Changhong Electric Co., Ltd.			248, 457, 724	RMB ordinary shares		248, 457, 724		

Hong Kong Securities Clearing Company Limited	29,323,981	RMB ordinary shares	29,323,981
CHANGHONG (HK) TRADING LIMITED	27,077,797	Domestically listed foreign shares	27,077,797
Hefei Industry Investment Holding (Group) Co., Ltd.	18,864,896	RMB ordinary shares	18,864,896
CAO SHENGCHUN	14,766,086	Domestically listed foreign shares	14,766,086
Wang Jialing	12,200,018	RMB ordinary shares	12,200,018
Bank of China Co., Ltd. – Bosera CSI Dividend Low Volatility 100 ETF	11,926,602	RMB ordinary shares	11,926,602
# Li Tao	9,500,000	RMB ordinary shares	9,500,000
Bank of Communications Co., Ltd. – Invesco Great Wall CSI Dividend Low Volatility 100 ETF	9,492,300	RMB ordinary shares	9,492,300
Guotai Haitong Securities Co., Ltd. – Tianhong CSI Dividend Low Volatility 100 ETF	9,048,300	RMB ordinary shares	9,048,300
Explanation on affiliated relations or concerted action between the top 10 unrestricted shareholders, and between the top 10 unrestricted shareholders and the top 10 shareholders	See the related explanation under “Shareholding of shareholders holding more than 5% or the top 10 shareholders”.		
Explanation of participation by the top 10 ordinary shareholders in margin financing and securities lending (if any)	N/A		

Note 1: At the end of the reporting period, CHANGHONG (HK) TRADING LIMITED, an acting-in-concert party of the Company’s controlling shareholder Sichuan Changhong, held a total of 33,374,710 B shares of the Company, of which 27,077,797 B shares were directly held by CHANGHONG (HK) TRADING LIMITED, and 6,296,913 B shares were held through Phillip Securities (Hong Kong) Limited.

Note 2: In the table above, the “Shareholding of shareholders holding more than 5% or the top 10 shareholders” is based on the shareholder register data provided by the Shenzhen Branch of

China Securities Depository and Clearing Corporation Limited.

Information on share lending under securities lending business by shareholders holding more than 5% shares, the top 10 shareholders and the top 10 unrestricted tradable shareholders

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and top 10 unrestricted circulating shareholders' holdings compared to the previous period due to lending/return under the margin trading and securities lending scheme

☐ Applicable ☒ Not applicable

Whether the top 10 ordinary shareholders and the top 10 unrestricted ordinary shareholders conducted agreed repurchase transactions during the reporting period

☐ Yes ☒ No

The top 10 ordinary shareholders and the top 10 unrestricted ordinary shareholders did not conduct any agreed repurchase transactions during the reporting period.

IV. Changes in Shareholdings of Directors and Senior Management

☐ Applicable ☒ Not applicable

No changes occurred in the shareholdings of the Company's directors and senior management during the reporting period. Please refer to the 2025 Annual Report for details.

V. Changes in Controlling Shareholder or Actual Controller

(I) Changes in controlling shareholder during the reporting period

☐ Applicable ☒ Not applicable

There were no changes to the Company's controlling shareholder during the reporting period.

(II) Changes in actual controller during the reporting period

☐ Applicable ☒ Not applicable

There were no changes to the Company's actual controller during the reporting period.

VI. Matters Relating to Preferred Shares

☐ Applicable ☒ Not applicable

During the reporting period, the Company had no preferred shares.

Section VII Bond Related Situation

☐ Applicable ☒ Not applicable

Section VIII Financial Report

I. Audit Report

Whether the semi-annual report has been audited

☐ Yes ☒ No

The Company's semi-annual financial report has not been audited.

II. Financial Statements

The amounts in the notes to the financial statements are presented in RMB.

1. Consolidated balance sheet

Prepared by: Changhong Meiling Co., Ltd.

June 30, 2026

Unit: RMB

Items	Ending balance	Beginning balance
Current Assets:		
Cash and cash equivalents	9,901,859,533.92	10,186,661,869.94
Settlement reserve		
Funds lent		
Trading financial assets	2,026,756,891.42	
Derivative financial assets	81,257,789.17	61,841,784.71
Notes receivable	28,190,937.25	
Accounts receivable	4,647,761,706.96	2,014,944,491.33
Accounts receivable financing	681,373,678.19	409,930,586.39
Prepayments	80,981,428.92	92,667,517.48
Premiums receivable		
Reinsurance receivables		
Reinsurance contract reserves receivable		
Other receivables	65,006,650.70	41,558,190.51
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventory	2,448,356,149.30	2,079,744,997.60
Including: Data resources		

Contract assets	652,939.38	725,425.50
Assets held for sale		
Non-current Assets Due within One Year	1,107,686,249.50	659,796,120.71
Other Current Assets	512,304,146.04	372,910,923.88
Total current assets	21,582,188,100.75	15,920,781,908.05
Non-Current Assets:		
Loans and advances		
Debt Investments	836,261,044.76	1,661,029,964.49
Other debt investments		
Long-term receivables		
Long-term Equity Investments	87,542,404.25	88,148,806.34
Other equity instrument investments		
Other Non-current Financial Assets	664,675,738.52	661,832,269.76
Investment Properties	60,220,380.73	63,387,835.97
Fixed assets	2,299,091,087.44	2,276,129,362.07
Construction in progress	207,909,169.42	127,282,346.90
Productive biological assets		
Oil and gas assets		
Right-of-use assets	122,827,599.23	132,921,569.77
intangible assets	1,108,550,642.41	1,031,493,131.01
Including: Data resources		
Development Expenditures	139,501,900.39	158,231,792.93
Including: Data resources		
Goodwill		
Long-term Deferred Expenses	31,201,914.30	26,427,371.81
Deferred tax assets	137,103,186.07	128,269,696.72
Other Non-current Assets	15,510,325.77	26,856,492.34
Total non-current assets	5,710,395,393.29	6,382,010,640.11
Total assets	27,292,583,494.04	22,302,792,548.16
Current Liabilities:		
Short-term borrowings	812,892,109.74	810,099,931.94
Borrowings from central bank		
Funds borrowed		
Trading financial liabilities		
Derivative financial liabilities	65,264,252.08	38,804,849.55
Notes payable	9,491,511,648.19	7,004,658,556.59
Accounts payable	8,038,508,445.54	4,934,324,141.76
Advances Received	32,214.87	20,340.81
Contract liabilities	386,682,003.13	871,792,341.16

Financial assets sold under repurchase agreements		
Deposits and interbank placements		
Securities sold for clients		
Securities underwriting payables		
Employee Benefits Payable	320,457,977.70	382,124,656.03
Taxes payable	107,934,179.07	63,147,720.26
Other payables	1,194,049,443.09	1,154,695,090.66
Including: Interest payable		
Dividends payable	8,427,733.48	7,492,505.08
Fees and commissions payable		
Reinsurance payables		
Liabilities held for sale		
Non-current Liabilities Due within One Year	49,232,153.42	46,005,202.83
Other current liabilities	21,257,222.91	54,001,977.67
Total current liabilities	20,487,821,649.74	15,359,674,809.26
Non-Current Liabilities:		
Insurance contract reserves		
Long-term Borrowings	135,067,500.00	111,178,667.25
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	102,667,349.71	114,402,511.69
Long-term Payables	30,287.50	117,944.72
Long-term Employee Benefits Payable	8,594,486.68	9,021,087.36
Estimated liabilities	34,599,619.89	33,463,947.66
Deferred income	192,409,860.27	139,056,707.76
Deferred tax liabilities	44,730,062.17	44,604,488.14
Other non-current liabilities		
Total non-current liabilities	518,099,166.22	451,845,354.58
Total Liabilities	21,005,920,815.96	15,811,520,163.84
Owners' equity:		
Share capital	1,029,923,715.00	1,029,923,715.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital Reserves	2,749,778,298.08	2,749,778,298.08
Less: Treasury shares	150,036,041.38	86,960,746.82

Other Comprehensive Income	-26,774,419.59	-23,780,049.29
Special Reserve	50,014,420.84	38,391,282.14
Surplus Reserves	551,363,051.46	551,363,051.46
General risk reserves		
Undistributed Profits	1,671,272,834.66	1,824,833,314.77
Total equity attributable to owners of the parent company	5,875,541,859.07	6,083,548,865.34
Minority Interests	411,120,819.01	407,723,518.98
Total owners' equity	6,286,662,678.08	6,491,272,384.32
Total liabilities and owners' equity	27,292,583,494.04	22,302,792,548.16

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

2. Parent company balance sheet

Unit: RMB

Items	Ending balance	Beginning balance
Current Assets:		
Cash and cash equivalents	3,966,662,042.43	5,227,412,310.50
Trading financial assets	1,214,921,333.33	
Derivative financial assets	20,805,463.24	16,474,431.94
Notes receivable	8,938,678.25	
Accounts receivable	2,492,314,423.04	1,554,041,336.79
Accounts receivable financing	398,079,480.11	225,674,059.90
Prepayments	64,280,495.78	73,951,074.09
Other receivables	76,844,638.52	51,935,773.67
Including: Interest receivable		
Dividends receivable		
Inventory	720,576,405.66	576,351,186.23
Including: Data resources		
Contract assets	616,939.38	
Assets held for sale		
Non-current Assets Due within One Year	755,237,152.77	374,350,138.90
Other Current Assets	88,549,164.75	72,693,514.63
Total current assets	9,807,826,217.26	8,172,883,826.65
Non-Current Assets:		
Debt Investments	40,721,125.00	629,248,972.23
Other debt investments		
Long-term receivables		

Long-term Equity Investments	2,258,720,760.32	2,160,381,891.11
Other equity instrument investments		
Other Non-current Financial Assets	637,838,409.29	634,994,940.53
Investment Properties	2,812,900.88	2,917,327.20
Fixed assets	1,143,027,755.55	1,137,595,333.42
Construction in progress	102,995,775.64	81,739,990.71
Productive biological assets		
Oil and gas assets		
Right-of-use assets	10,115,137.22	11,061,533.67
intangible assets	412,742,205.51	412,054,635.76
Including: Data resources		
Development Expenditures	55,076,589.95	56,318,184.77
Including: Data resources		
Goodwill		
Long-term Deferred Expenses	17,024,198.87	13,512,702.32
Deferred tax assets	55,917,823.66	55,955,783.77
Other Non-current Assets	738,649.57	638,649.57
Total non-current assets	4,737,731,331.46	5,196,419,945.06
Total assets	14,545,557,548.72	13,369,303,771.71
Current Liabilities:		
Short-term borrowings	730,000,000.00	790,087,037.50
Trading financial liabilities		
Derivative financial liabilities	16,510,766.33	9,617,770.37
Notes payable	3,643,287,983.83	3,054,844,738.48
Accounts payable	2,567,147,477.19	2,230,669,156.46
Advances Received		
Contract liabilities	160,274,139.72	245,110,743.84
Employee Benefits Payable	105,235,357.19	135,022,614.12
Taxes payable	9,424,649.44	11,100,484.90
Other payables	1,762,179,024.70	1,220,597,373.30
Including: Interest payable		
Dividends payable	7,827,733.48	6,892,505.08
Liabilities held for sale		
Non-current Liabilities Due within One Year	9,352,724.62	7,908,582.45
Other current liabilities	7,048,343.47	6,984,980.72
Total current liabilities	9,010,460,466.49	7,711,943,482.14
Non-Current Liabilities:		
Long-term Borrowings	135,067,500.00	103,556,925.00
Bonds payable		

Including: Preferred shares		
Perpetual bonds		
Lease liabilities	10,123,190.63	11,100,858.46
Long-term Payables		
Long-term Employee Benefits Payable	3,679,767.10	4,283,925.97
Estimated liabilities	3,162,370.46	4,708,371.09
Deferred income	135,410,079.62	107,099,909.97
Deferred tax liabilities	17,250,243.88	15,601,084.71
Other non-current liabilities		
Total non-current liabilities	304,693,151.69	246,351,075.20
Total Liabilities	9,315,153,618.18	7,958,294,557.34
Owners' equity:		
Share capital	1,029,923,715.00	1,029,923,715.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital Reserves	2,601,775,532.74	2,601,775,532.74
Less: Treasury shares	150,036,041.38	86,960,746.82
Other Comprehensive Income		
Special Reserve	2,030,333.80	1,079,820.26
Surplus Reserves	551,144,885.78	551,144,885.78
Undistributed Profits	1,195,565,504.60	1,314,046,007.41
Total owners' equity	5,230,403,930.54	5,411,009,214.37
Total liabilities and owners' equity	14,545,557,548.72	13,369,303,771.71

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

3. Consolidated income statement

Unit: RMB

Items	First Half of 2026	First Half of 2025
I. Total operating revenue	16,136,185,712.66	18,071,515,842.15
Including: Operating revenue	16,136,185,712.66	18,071,515,842.15
Interest income		
Earned premiums		
Fee and commission income		
II. Total operating costs	16,095,434,183.08	17,588,399,482.97
Including: Operating cost	14,816,913,442.28	16,184,229,553.79
Interest expense		
Fee and commission expense		
Surrender payments		

Net claims expense		
Net amount of withdrawal of insurance reserve		
Policyholder dividends paid		
Reinsurance expenses		
Taxes and Surcharges	57,455,066.46	58,989,367.55
Selling Expenses	775,819,306.22	834,522,622.88
Administrative Expenses	154,555,537.78	196,789,198.82
Research and Development Expenses	336,949,131.17	324,890,915.17
Financial Expenses	-46,258,300.83	-11,022,175.24
Including: Interest expenses	20,734,965.36	16,981,902.08
Interest income	53,389,019.64	71,912,776.32
Add: Other Income	42,667,689.12	80,223,527.31
Investment income (losses indicated with “-”)	56,667,905.56	-1,925,678.15
Including: Share of profit of associates and joint ventures	3,222,525.84	3,878,898.03
Gains on derecognition of financial assets measured at amortized cost	-6,861,595.42	-18,998,835.41
Foreign exchange gains (losses indicated with “-”)		
Net hedging gains (losses indicated with “-”)		
Gains from changes in fair value (losses indicated with “-”)	2,556,962.11	82,283,850.82
Credit impairment losses (losses indicated with “-”)	-20,989,673.72	-68,032,093.37
Asset impairment losses (losses indicated with “-”)	-50,241,360.32	-65,475,481.29
Gains on disposal of assets (losses indicated with “-”)	9,849.97	108,659.65
III. Operating profit (losses indicated with “-”)	71,422,902.30	510,299,144.15
Add: Non-operating Income	13,586,541.32	2,294,086.26
Less: Non-operating Expenses	848,297.31	2,468,650.99
IV. Total profit (total losses indicated with “-”)	84,161,146.31	510,124,579.42
Less: Income tax expenses	18,630,091.67	80,681,854.99
V. Net profit (net losses indicated with “-”)	65,531,054.64	429,442,724.43
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net losses indicated with “-”)	65,531,054.64	429,442,724.43
2. Net profit from discontinued operations (net losses indicated with “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (presented as “—” for net loss)	57,982,645.46	417,187,345.27
2. Profit or loss attributable to minority shareholders (presented as “—” for net loss)	7,548,409.18	12,255,379.16
VI. Net of tax of other comprehensive income	-3,075,058.66	-763,639.02
Other comprehensive income, net of tax, attributable to owners of the parent company	-2,994,370.30	-687,659.84
(I) Other comprehensive income not reclassifiable to profit or loss	0.00	0.00
1. Remeasurements of defined benefit plans		

2. Other comprehensive income under the equity method not reclassifiable to profit or loss		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value arising from the Company's own credit risk		
5. Others		
(II) Other comprehensive income to be reclassified into profit or loss	-2,994,370.30	-687,659.84
1. Other comprehensive income under the equity method reclassifiable to profit or loss		
2. Changes in fair value of other debt investments		
3. Amounts reclassified to other comprehensive income upon reclassification of financial assets		
4. Allowances for credit impairment of other debt investments		
5. Cash flow hedge reserves		
6. Foreign currency financial statement translation difference	-2,994,370.30	-687,659.84
7. Others		
Other comprehensive income, net of tax, attributable to minority shareholders	-80,688.36	-75,979.18
VII. Total Comprehensive Income	62,455,995.98	428,679,085.41
Total comprehensive income attributable to owners of the parent company	54,988,275.16	416,499,685.43
Total comprehensive income attributable to minority shareholders	7,467,720.82	12,179,399.98
VIII. Earnings per share:		
(I) Basic earnings per share	0.0574	0.4051
(II) Diluted earnings per share	0.0574	0.4051

During the period, the net profit realized by the acquired entity under the common control business combination before the combination was RMB 0.00, and in the previous period it was RMB 0.00.

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

4. Parent company income statement

Unit: RMB

Items	First Half of 2026	First Half of 2025
I. Operating Revenue	5,372,921,384.68	4,939,655,534.15
Less: Operating cost	4,965,102,643.16	4,348,705,689.54
Taxes and Surcharges	20,626,420.92	19,831,290.74
Selling Expenses	129,488,155.29	141,953,661.27
Administrative Expenses	48,018,400.79	52,820,846.20
Research and Development Expenses	183,742,496.09	180,556,326.20
Financial Expenses	-15,471,024.85	-25,049,146.25
Including: Interest expenses	9,888,167.69	8,557,134.21
Interest income	21,597,592.47	24,157,132.82
Add: Other Income	17,747,845.42	21,257,955.66
Investment income (losses indicated with “-”)	35,855,767.01	35,020,778.76

Including: Share of profit of associates and joint ventures	3,167,797.14	4,837,089.05
Gains on derecognition of financial assets measured at amortized cost (losses indicated with “-”)	-4,908,820.73	556,040.92
Net hedging gains (losses indicated with “-”)		
Gains from changes in fair value (losses indicated with “-”)	5,202,837.43	8,348,616.70
Credit impairment losses (losses indicated with “-”)	-5,581,129.25	-14,690,691.08
Asset impairment losses (losses indicated with “-”)	-7,996,037.39	-1,629,084.87
Gains on disposal of assets (losses indicated with “-”)		
II. Operating profit (losses indicated with “-”)	86,643,576.50	269,144,441.62
Add: Non-operating Income	11,148,783.63	681,872.78
Less: Non-operating Expenses	43,889.56	1,584,752.10
III. Total profit (total losses indicated with “-”)	97,748,470.57	268,241,562.30
Less: Income tax expenses	4,685,847.81	30,622,568.94
IV. Net profit (net losses indicated with “-”)	93,062,622.76	237,618,993.36
(I) Net profit from continuing operations (net losses indicated with “-”)	93,062,622.76	237,618,993.36
(II) Net profit from discontinued operations (net losses indicated with “-”)		
V. Net of tax of other comprehensive income		
(I) Other comprehensive income not reclassifiable to profit or loss		
1. Remeasurements of defined benefit plans		
2. Other comprehensive income under the equity method not reclassifiable to profit or loss		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value arising from the Company’s own credit risk		
5. Others		
(II) Other comprehensive income to be reclassified into profit or loss		
1. Other comprehensive income under the equity method reclassifiable to profit or loss		
2. Changes in fair value of other debt investments		
3. Amounts reclassified to other comprehensive income upon reclassification of financial assets		
4. Allowances for credit impairment of other debt investments		
5. Cash flow hedge reserves		
6. Foreign currency financial statement translation difference		
7. Others		
VI. Total Comprehensive Income	93,062,622.76	237,618,993.36
VII. Earnings per share:		
(I) Basic earnings per share	0.0921	0.2307
(II) Diluted earnings per share	0.0921	0.2307

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

5. Consolidated cash flow statement

Unit: RMB

Items	First Half of 2026	First Half of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and provision of services	13,952,305,853.32	18,024,966,579.93
Net increase in customer deposits and interbank placements		
Net increase in borrowings from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash received from original insurance premiums		
Net cash received from reinsurance business		
Net increase in policyholder deposits and investment funds		
Cash received for interest, fees and commissions		
Net increase in borrowed funds		
Net increase in repurchase business funds		
Net cash received from agency securities transactions		
Tax refunds received	668,778,246.57	859,882,005.15
Other Cash Received Relating to Operating Activities	104,663,593.31	64,855,328.53
Subtotal of Cash Inflows from Operating Activities	14,725,747,693.20	18,949,703,913.61
Cash paid for purchase of goods and services received	12,580,249,866.77	15,531,280,024.53
Net increase in loans and advances to customers		
Net increase in placements with the central bank and other banks		
Cash paid for claims under original insurance contracts		
Net increase in funds lent		
Cash paid for interest, fees and commissions		
Cash paid for policyholder dividends		
Cash paid to and on behalf of employees	1,139,105,461.02	1,216,813,365.26
Cash paid for various taxes	165,473,053.36	257,324,900.15
Other Cash Paid Relating to Operating Activities	517,281,511.04	583,711,961.96
Subtotal of Cash Outflows from Operating Activities	14,402,109,892.19	17,589,130,251.90
Net cash flows generated from operating activities	323,637,801.01	1,360,573,661.71
II. Cash flows from investing activities:		
Cash received from investment recovery	15,058,122,064.00	10,349,238,472.00
Cash received from investment income	68,729,804.89	44,863,355.09
Net cash received from disposal of fixed assets, intangible assets, and other long-term assets	1,224,105.96	842,094.55
Net cash received from disposal of subsidiaries and other business units		
Other Cash Received Relating to Investing Activities	154,269,225.26	83,846,728.30

Subtotal of Cash Inflows from Investing Activities	15,282,345,200.11	10,478,790,649.94
Cash paid for acquisition and construction of fixed assets, intangible assets, and other long-term assets	199,850,363.42	236,621,756.72
Cash paid for investments	16,804,084,848.48	13,145,000,000.00
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units		
Other Cash Paid Relating to Investing Activities	9,125,253.71	103,409,698.19
Subtotal of Cash Outflows from Investing Activities	17,013,060,465.61	13,485,031,454.91
Net Cash Flows from Investing Activities	-1,730,715,265.50	-3,006,240,804.97
III. Cash flows from financing activities:		
Cash received from capital contributions		
Including: Cash received from minority shareholders' investment in subsidiaries		
Cash received from borrowings	1,085,113,600.00	2,031,143,747.01
Other Cash Received Relating to Financing Activities	1,530,018,959.33	538,295,512.53
Subtotal of Cash Inflows from Financing Activities	2,615,132,559.33	2,569,439,259.54
Cash paid for repayment of debts	1,057,635,811.06	1,536,858,532.12
Cash paid for dividends, profit distribution, or interest	231,146,691.34	356,474,745.48
Including: Dividends and profit paid to minority shareholders by subsidiaries	4,574,784.06	4,066,474.72
Other Cash Paid Relating to Financing Activities	947,582,637.98	262,259,380.19
Subtotal of Cash Outflows from Financing Activities	2,236,365,140.38	2,155,592,657.79
Net Cash Flows from Financing Activities	378,767,418.95	413,846,601.75
IV. Effect of exchange rate changes on cash and cash equivalents	-26,941,250.24	6,322,906.16
V. Net increase in cash and cash equivalents	-1,055,251,295.78	-1,225,497,635.35
Add: Cash and cash equivalents at beginning of period	9,759,861,189.08	9,976,098,734.11
VI. Ending balance of cash and cash equivalents	8,704,609,893.30	8,750,601,098.76

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

6. Parent company cash flow statement

Unit: RMB

Items	First Half of 2026	First Half of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and provision of services	4,325,678,351.92	4,282,390,841.11
Tax refunds received	135,022,058.04	313,278,239.40
Other Cash Received Relating to Operating Activities	54,089,546.47	20,710,675.41
Subtotal of Cash Inflows from Operating Activities	4,514,789,956.43	4,616,379,755.92
Cash paid for purchase of goods and services received	4,312,680,063.52	4,464,130,616.45
Cash paid to and on behalf of employees	351,958,984.44	284,339,799.32
Cash paid for various taxes	28,711,684.39	32,644,734.65

Other Cash Paid Relating to Operating Activities	151,479,801.69	144,701,747.69
Subtotal of Cash Outflows from Operating Activities	4,844,830,534.04	4,925,816,898.11
Net cash flows generated from operating activities	-330,040,577.61	-309,437,142.19
II. Cash flows from investing activities:		
Cash received from investment recovery	11,185,000,000.00	5,804,238,472.00
Cash received from investment income	45,947,495.41	38,789,848.20
Net cash received from disposal of fixed assets, intangible assets, and other long-term assets	1,161,271.73	786,413.00
Net cash received from disposal of subsidiaries and other business units		
Other Cash Received Relating to Investing Activities	53,689,653.66	36,637,150.50
Subtotal of Cash Inflows from Investing Activities	11,285,798,420.80	5,880,451,883.70
Cash paid for acquisition and construction of fixed assets, intangible assets, and other long-term assets	62,587,982.31	99,382,132.62
Cash paid for investments	12,294,000,000.00	6,439,000,000.00
Net cash paid to acquire subsidiaries and other business units		
Other Cash Paid Relating to Investing Activities	7,865,275.71	21,079,682.40
Subtotal of Cash Outflows from Investing Activities	12,364,453,258.02	6,559,461,815.02
Net Cash Flows from Investing Activities	-1,078,654,837.22	-679,009,931.32
III. Cash flows from financing activities:		
Cash received from capital contributions		
Cash received from borrowings	1,001,500,000.00	1,881,143,747.01
Other Cash Received Relating to Financing Activities	1,041,582,781.61	142,067,082.00
Subtotal of Cash Inflows from Financing Activities	2,043,082,781.61	2,023,210,829.01
Cash paid for repayment of debts	1,030,000,000.00	1,376,108,522.12
Cash paid for dividends, profit distribution, or interest	219,597,064.59	346,136,175.67
Other Cash Paid Relating to Financing Activities	542,523,416.88	56,284,214.73
Subtotal of Cash Outflows from Financing Activities	1,792,120,481.47	1,778,528,912.52
Net Cash Flows from Financing Activities	250,962,300.14	244,681,916.49
IV. Effect of exchange rate changes on cash and cash equivalents	-15,402,773.79	4,835,720.68
V. Net increase in cash and cash equivalents	-1,173,135,888.48	-738,929,436.34
Add: Cash and cash equivalents at beginning of period	5,106,077,198.37	3,881,601,972.71
VI. Ending balance of cash and cash equivalents	3,932,941,309.89	3,142,672,536.37

Legal representative: Li Xiaodong
department: Hu Xiangfei

Head of accounting work: Yang Bing

Head of accounting

7. Consolidated statement of changes in equity

Current period amount

Unit: RMB

Items	First Half of 2026														
	Equity Attributable to Owners of the Parent Company													Minority Interests	Total owners' equity
	Share capital	Other equity instruments			Capital Reserves	Less: Treasury shares	Other Comprehensive Income	Special Reserve	Surplus Reserves	General risk reserves	Undistrib uted Profits	Others	Subtotal		
I. Balance at end of previous year	1,029,923,715.00				2,749,778,298.08	86,960,746.82	-23,780,049.29	38,391,282.14	551,363,051.46		1,824,833,314.77		6,083,548,865.34	407,723,518.98	6,491,272,384.32
Add: Changes in accounting policies															
Correcti on of prior period errors															
Others															
II. Balance at beginning of current year	1,029,923,715.00				2,749,778,298.08	86,960,746.82	-23,780,049.29	38,391,282.14	551,363,051.46		1,824,833,314.77		6,083,548,865.34	407,723,518.98	6,491,272,384.32
III. Increase/decrease during the period (decreases indicated with “-”)						63,075,294.56	-2,994,370.30	11,623,138.70			-153,560,480.11		-208,007,006.27	3,397,300.03	-204,609,706.24

[illegible]

1. Capital reserve transferred to capital (or share capital)															
2. Surplus reserve transferred to capital (or share capital)															
3. Surplus reserve to offset losses															
4. Remeasurements of defined benefit plans transferred to retained earnings															
5. Other comprehensive income transferred to retained earnings															
6. Others															
(V) Special reserves								11,623,138.70					11,623,138.70	504,363.27	12,127,501.97
1. Appropriated during the period								21,304,454.69					21,304,454.69	817,010.92	22,121,465.61
2. Used during the period								9,681,315.99					9,681,315.99	312,647.65	9,993,963.64
(VI) Others															
IV. Balance at end of current period	1,029,923,715.00				2,749,778,298.08	150,036,041.38	-26,774,419.59	50,014,420.84	551,363,051.46		1,671,272,834.66		5,875,541,859.07	411,120,819.01	6,286,662,678.08

Amount for the prior period

Unit: RMB

Items	First Half of 2025														Minority Interests	Total owners' equity
	Equity Attributable to Owners of the Parent Company															
	Share capital	Other equity instruments			Capital Reserves	Less: Treasury shares	Other Comprehensive Income	Special Reserve	Surplus Reserves	General risk reserves	Undistributed Profits	Others	Subtotal			
Preferred shares		Perpetual bonds	Others													
I. Balance at end of previous year	1,029,923,715.00				2,750,470,215.39		-21,222,419.68	20,968,173.59	502,454,071.02		1,803,207,185.06		6,085,800,940.38	390,562,431.04	6,476,363,371.42	
Add: Changes in accounting policies																
Correcti on of prior period errors																
Others																
II. Balance at beginning of current year	1,029,923,715.00				2,750,470,215.39		-21,222,419.68	20,968,173.59	502,454,071.02		1,803,207,185.06		6,085,800,940.38	390,562,431.04	6,476,363,371.42	
III. Increase/decrease during the period (decreases indicated with “-”)							-687,659.84	11,112,910.97			77,312,519.33		87,737,770.46	8,672,958.41	96,410,728.87	
(I) Total Comprehensive Income							-687,659.84				417,187,345.27		416,499,685.43	12,179,399.98	428,679,085.41	

[illegible]

1. Capital reserve transferred to capital (or share capital)															
2. Surplus reserve transferred to capital (or share capital)															
3. Surplus reserve to offset losses															
4. Remeasurements of defined benefit plans transferred to retained earnings															
5. Other comprehensive income transferred to retained earnings															
6. Others															
(V) Special reserves								11,112,910.97					11,112,910.97	560,033.15	11,672,944.12
1. Appropriated during the period								21,140,216.03					21,140,216.03	991,714.29	22,131,930.32
2. Used during the period								10,027,305.06					10,027,305.06	431,681.14	10,458,986.20
(VI) Others															
IV. Balance at end of current period	1,029,923,715.00				2,750,470,215.39		-21,910,079.52	32,081,084.56	502,454,071.02		1,880,519,704.39		6,173,538,710.84	399,235,389.45	6,572,774,100.29

Legal representative: Li Xiaodong

Head of accounting work: Yang Bing

Head of accounting department: Hu Xiangfei

8. Parent company statement of changes in equity

Current period amount

Unit: RMB

Items	First Half of 2026											
	Share capital	Other equity instruments			Capital Reserves	Less: Treasury shares	Other Comprehensive Income	Special Reserve	Surplus Reserves	Undistributed Profits	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Balance at end of previous year	1,029,923,715.00				2,601,775,532.74	86,960,746.82		1,079,820.26	551,144,885.78	1,314,046,007.41		5,411,009,214.37
Add: Changes in accounting policies												
Correction of prior period errors												
Others												
II. Balance at beginning of current year	1,029,923,715.00				2,601,775,532.74	86,960,746.82		1,079,820.26	551,144,885.78	1,314,046,007.41		5,411,009,214.37
III. Increase/decrease during the period (decreases indicated with “-”)						63,075,294.56		950,513.54		-118,480,502.81		-180,605,283.83
(I) Total Comprehensive Income										93,062,622.76		93,062,622.76
(II) Contributions and reductions in capital						63,075,294.56						-63,075,294.56
1. Common stock contributed by						63,075,294.56						-63,075,294.56

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income transferred to retained earnings												
6. Others												
(V) Special reserves								950,513.54				950,513.54
1. Appropriated during the period								4,855,103.46				4,855,103.46
2. Used during the period								3,904,589.92				3,904,589.92
(VI) Others												
IV. Balance at end of current period	1,029,923,715.00				2,601,775,532.74	150,036,041.38		2,030,333.80	551,144,885.78	1,195,565,504.60		5,230,403,930.54

Amount for the prior period

Unit: RMB

Items	First Half of 2025											
	Share capital	Other equity instruments			Capital Reserves	Less: Treasury shares	Other Comprehensive Income	Special Reserve	Surplus Reserves	Undistributed Profits	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Balance at end of previous year	1,029,923,715.00				2,601,775,532.74				502,235,905.34	1,213,740,009.40		5,347,675,162.48
Add: Changes in accounting policies												
Correction of prior period errors												
Others												
II. Balance at beginning of current year	1,029,923,715.00				2,601,775,532.74				502,235,905.34	1,213,740,009.40		5,347,675,162.48
III. Increase/decrease during the period (decreases indicated)								1,792,549.38		-102,255,832.58		-100,463,283.20

[illegible]

offset losses												
4. Remeasurements of defined benefit plans transferred to retained earnings												
5. Other comprehensive income transferred to retained earnings												
6. Others												
(V) Special reserves								1,792,549.38				1,792,549.38
1. Appropriated during the period								4,990,854.12				4,990,854.12
2. Used during the period								3,198,304.74				3,198,304.74
(VI) Others												
IV. Balance at end of current period	1,029,923,715.00				2,601,775,532.74			1,792,549.38	502,235,905.34	1,111,484,176.82		5,247,211,879.28

Legal representative: Li Xiaodong

Head of accounting work: Yang Bing

Head of accounting department: Hu Xiangfei

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

I. Basic Information of the Company

Changhong Meiling Co., Ltd. (hereinafter referred to as the Company), previously known as Hefei Meiling Co., Ltd., was established as a joint-stock company on June 12, 1992 upon approval by the former Anhui Provincial Commission for Restructuring the Economic System (W.T.G.H.Z. [1992] No. 039), through the restructuring of Hefei Meiling Refrigerator General Factory. On August 30, 1993, upon approval by the People's Government of Anhui Province (W.Z.M. [1993] No. 166) and the China Securities Regulatory Commission (hereinafter referred to as the CSRC) (Z.J.F.S.Z. [1993] No. 27), the Company publicly issued 30,000,000 A shares to the public for the first time, which were listed on the Shenzhen Stock Exchange on October 18, 1993. On August 13, 1996, upon approval by the CSRC (Z.W.F. [1996] No. 26), the Company issued 100,000,000 B shares to overseas investors, which were listed and traded on the Shenzhen Stock Exchange on August 28, 1996.

Upon approval by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) (G.Z.C.Q. [2007] No. 253) in the "Reply on Issues Concerning the Transfer of Part of State-owned Shares of Hefei Meiling Co., Ltd.", Hefei Meiling Group Holdings Limited (hereinafter referred to as the former Meiling Group) transferred 37,852,683 state-owned shares out of the 82,852,683 state-owned shares it held in the Company to Sichuan Changhong Electronics Holding Group Co., Ltd. (hereinafter referred to as Changhong Group), and 45,000,000 shares to Sichuan Changhong Electric Co., Ltd. (hereinafter referred to as Sichuan Changhong). The registration and title transfer procedures for the above-mentioned equity transfer were completed on August 15, 2007.

On August 27, 2007, upon approval by the State-owned Assets Supervision and Administration Commission of Anhui Provincial People's Government (W.G.Z.C.Q.H. [2007] No. 309) in the "Reply on Issues Concerning the Share Reform of Hefei Meiling Co., Ltd.", the Company implemented a share split reform plan whereby non-tradable shareholders paid 1.5 shares for every 10 shares held by A-share tradable shareholders as consideration, and the former Meiling Group advanced 3,360,329 shares as consideration on behalf of certain non-tradable shareholders.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

On May 29, 2008, according to the “Notice on the Gratuitous Transfer of State-owned Shares of Meiling Electric Held by Meiling Group” (H.G.Z.C.Q. [2008] No. 59) issued by the State-owned Assets Supervision and Administration Commission of Hefei, 34,359,384 state-owned shares held by the former Meiling Group (including 3,360,329 state-owned shares advanced by the former Meiling Group for other non-tradable shareholders during the share reform) were gratuitously transferred to Hefei Xingtai Holding Group Co., Ltd. (hereinafter referred to as Xingtai Holding). On August 7, 2008, the SASAC (G.Z.C.Q. [2007] No. 752) approved the above-mentioned transfer in the “Reply on Issues Concerning the Gratuitous Transfer of Shares Held by Some State-owned Shareholders of Hefei Meiling Co., Ltd.”

On October 29, 2008, Changhong Group and Sichuan Changhong entered into the “Equity Transfer Agreement of Hefei Meiling Co., Ltd.”, pursuant to which Changhong Group transferred 32,078,846 restricted tradable A shares of the Company (accounting for 7.76% of the total share capital) to Sichuan Changhong by agreement. On December 23, 2008, the SASAC approved the aforesaid transfer in the “Reply on Issues Concerning the Transfer of Shares Held by State-owned Shareholders of Hefei Meiling Co., Ltd.” (G.Z.C.Q. [2008] No. 1413).

On December 24, 2010, upon deliberation and approval at the 32nd meeting of the 6th session of the Board of Directors and the second extraordinary general meeting of shareholders in 2010, and upon approval by the China Securities Regulatory Commission (Z.J.X.K. [2010] No. 1715), the Company issued 116,731,500 RMB ordinary shares (A shares) to specific investors through a non-public offering at an issue price of RMB 10.28 per share. The total proceeds raised amounted to RMB 1,199,999,820, and the net proceeds, after deducting issuance expenses of RMB 22,045,500, amounted to RMB 1,177,954,320, of which RMB 116,731,500 was recorded as share capital and RMB 1,061,106,088.50 was recorded as capital reserve (share premium). The capital increase was verified by ShineWing Certified Public Accountants Co., Ltd. with the Capital Verification Report (No. XYZH-2010CDA6021).

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

On June 20, 2011, the Company's general meeting of shareholders deliberated and approved the profit distribution plan for 2010. Based on the total share capital of 530,374,449 shares as at December 31, 2010, the Company distributed 2 bonus shares for every 10 shares and paid a cash dividend of RMB 0.5 (tax inclusive) for every 10 shares to all shareholders. After the profit distribution, the total share capital of the Company increased to 636,449,338 shares. The capital increase was verified by Anhui Huashen Zhengda Certified Public Accountants with the Capital Verification Report (W.H.S.Z.D.K.Y.Z. [2011] No. 141).

On June 26, 2012, the Company's general meeting of shareholders deliberated and approved the profit distribution and capital reserve capitalization plan for 2011. Based on the total share capital of 636,449,338 shares as at December 31, 2011, the Company implemented a capitalization of capital reserve by converting 2 shares for every 10 shares held by all shareholders and paid a cash dividend of RMB 0.5 (tax inclusive) for every 10 shares. After the implementation of the capitalization of capital reserve, the total share capital of the Company increased from 636,449,338 shares to 763,739,205 shares, which was verified by Anhui Anlian Xinda Certified Public Accountants Co., Ltd. with the Capital Verification Report (W.A.L.X.D.Y.Z. [2012] No. 093).

On November 18, 2015, upon deliberation and approval at the 12th meeting of the 8th session of the Board of Directors and the first extraordinary general meeting of shareholders in 2016, and upon approval by the China Securities Regulatory Commission (Z.J.X.K. [2016] No. 1396) in the "Reply on Approving the Non-public Offering of Shares of Hefei Meiling Co., Ltd.", the Company issued no more than 334,042,553 new shares through a non-public offering, with a par value of RMB 1 per share and an issue price not lower than RMB 4.70 per share. The total proceeds raised amounted to RMB 1,569,999,998.84, and the net proceeds, after deducting issuance expenses of RMB 29,267,276.08, amounted to RMB 1,540,732,722.76, of which RMB 280,858,676.00 was recorded as share capital and RMB 1,259,874,046.76 was recorded as capital reserve (share premium). The capital increase was verified by ShineWing Certified Public Accountants (Special General Partnership) with the Capital Verification Report (No. XYZH2016CDA40272).

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

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The Company commenced share repurchase on November 4, 2020. As of February 18, 2022, the Company had cumulatively repurchased 14,674,166 B shares through centralized bidding via a dedicated securities account for share repurchase, and completed the cancellation procedures of the repurchased shares with Shenzhen Branch of China Securities Depository and Clearing Corporation Limited on March 2, 2022, with a total of 14,674,166 B shares cancelled, accounting for 1.4048% of the total share capital before cancellation. Upon completion of the cancellation, the total share capital of the Company decreased from 1,044,597,881 shares to 1,029,923,715 shares.

As of June 30, 2026, the total share capital of the Company was 1,029,923,715 shares, all of which were ordinary shares. Among them, A shares amounted to 881,733,881 shares, accounting for 85.61% of the total share capital, and B shares amounted to 148,189,834 shares, accounting for 14.39% of the total share capital. The share capital structure is as follows:

Category of Shares	Number	Proportion (%)
(I) Shares subject to selling restrictions	6,445,017	0.63
1. Shares held by the State		
2. Shares held by state-owned legal persons	1,141,053	0.11
3. Shares held by other domestic investors	5,303,964	0.52
Including: Shares held by domestic legal persons	3,363,539	0.33
Shares held by domestic natural persons	1,940,425	0.19
4. Shares held by foreign investors		
(II) Shares not subject to selling restrictions	1,023,478,698	99.37
1. RMB ordinary shares	875,288,864	84.98
2. Domestically listed foreign shares	148,189,834	14.39
3. Overseas listed foreign shares		
4. Others		

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Category of Shares	Number	Proportion (%)
Total shares	1,029,923,715	100.00

The Company belongs to the electrical machinery and equipment manufacturing industry, and is currently principally engaged in the production and sales of refrigerators, freezers, air conditioners and washing machines. The unified social credit code of the Company is 9134000014918555XK; the registered office is No. 2163, Lianhua Road, Economic and Technological Development Zone, Hefei, Anhui Province; its legal representative is Li Xiaodong; its registered capital (paid-in capital) is RMB 1,029,923,715; and its company type is a joint stock limited company (listed, joint venture with investors from Hong Kong, Macao and Taiwan and domestic investors).

II. Basis of Preparation of Financial Statements**(I) Basis of Preparation**

The financial statements of the Company have been prepared on the basis of actual transactions and events, in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance and their application guidelines, interpretations and other relevant provisions (hereinafter collectively referred to as the “Accounting Standards for Business Enterprises”), as well as the relevant disclosure provisions of the “Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 15-General Provisions on Financial Reports ” (Revised in 2023) issued by the China Securities Regulatory Commission (hereinafter referred to as the CSRC).

(II) Assessment of Going Concern

The Company has a recent history of profitable operations and has financial resources to support its operations. Therefore, it is reasonable to prepare the financial statements on a going concern basis.

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III. Significant Accounting Policies and Accounting Estimates

Specific accounting policies and accounting estimates: Based on its actual production and operating characteristics, the Company has formulated specific accounting policies and accounting estimates, including provision for bad debts of receivables, provision for inventory impairment, conditions for capitalization of R&D expenses, revenue recognition and measurement, etc.

(I) Statement of Compliance with Accounting Standards for Business Enterprises

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises and fairly, accurately, and completely reflect the Company's financial position as at June 30, 2026, as well as its operating results and cash flows for the first half of 2026 and other relevant information.

(II) Accounting Period

The accounting period of the Company is from January 1 to December 31 of each calendar year.

(III) Operating Cycle

The operating cycle of the Company is 12 months, and 12 months is adopted as the basis for classifying the liquidity of assets and liabilities.

(IV) Functional Currency

The Company adopts Renminbi (RMB) as its functional currency.

(V) Determination Method and Selection Basis of Materiality Standards

The Company follows the principle of materiality in the preparation and disclosure of its financial statements. The matters involving judgments on materiality standards disclosed in the notes to these financial statements and the determination methods and selection basis of such materiality standards are as follows:

Disclosure Items Involving Judgments on Materiality Standards	Determination Method and Selection Basis of Materiality Standards
Significant recovery or reversal of provision	The amount of a single recovery or reversal accounts

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Disclosure Items Involving Judgments on Materiality Standards	Determination Method and Selection Basis of Materiality Standards
for bad debts of receivables	for more than 10% of the total amount of recovery or reversal of receivables and exceeds RMB 10.00 million
Significant write-off of receivables	The amount of a single write-off accounts for more than 10% of the total amount of bad debt write-offs of various receivables and exceeds RMB 5.00 million
Significant receivables with individually assessed provision for bad debts	The amount of a single provision accounts for more than 10% of the total provision for bad debts of various receivables and exceeds RMB 50.00 million
Significant debt investments	A single debt investment accounts for more than 5% of the total debt investments and exceeds RMB 20.00 million
Significant changes in the carrying amount of contract assets	The change in the carrying amount of contract assets accounts for more than 30% of the opening balance of contract assets
Significant construction in progress	The budget of a single project exceeds RMB 50.00 million
Significant capitalized R&D projects	The budget of a single project exceeds RMB 20.00 million
Significant contract liabilities with aging over one year	A single contract liability with aging over one year accounts for more than 10% of the total contract liabilities and exceeds RMB 50.00 million
Significant changes in the carrying amount of contract liabilities	The change in the carrying amount of contract liabilities accounts for more than 30% of the opening balance of contract liabilities
Significant accounts payable	A single account payable with aging over one year accounts for more than 5% of the total accounts payable and exceeds RMB 100 million
Significant other payables	A single other payable with aging over one year accounts for more than 5% of the total other payables and exceeds RMB 50.00 million
Significant non-wholly-owned subsidiaries	The net assets of a subsidiary account for more than 1% of the net assets of the Company
Significant joint ventures or associates	The carrying amount of long-term equity investment in a single investee accounts for more than 1% of the net assets of the Company and exceeds RMB 50.00 million, or the investment income under the equity method of long-term equity investments accounts for more than 1% of the consolidated net profit of the Company

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Disclosure Items Involving Judgments on Materiality Standards	Determination Method and Selection Basis of Materiality Standards
Significant investment activities	A single investment activity accounts for more than 10% of the total cash inflows or outflows related to investment activities received or paid and exceeds RMB 100 million
Significant activities not involving cash receipts and payments for the current period	Activities that do not involve cash receipts and payments for the current period but have an impact exceeding 10% of net assets on the current financial statements

(VI) Accounting Treatment for Business Combinations under Common Control and Not under Common Control

For business combinations under common control, the assets and liabilities obtained by the Company as the combining party are measured at the carrying amounts in the consolidated financial statements of the ultimate controlling party at the combination date. The difference between the carrying amount of the net assets obtained and the carrying amount of the consideration paid for the combination is adjusted to capital reserve; if the capital reserve is insufficient to offset, retained earnings shall be adjusted.

For business combinations not under common control, the identifiable assets, liabilities and contingent liabilities of the acquiree obtained are measured at fair value at the acquisition date. The combination cost is the sum of the fair value of cash or non-cash assets paid, liabilities incurred or assumed, equity securities issued by the Company on the acquisition date to obtain control over the acquiree, and all directly related costs incurred in the business combination (for business combinations achieved through multiple transactions, the combination cost is the sum of the costs of each individual transaction). Where the combination cost exceeds the Company's share of the fair value of the identifiable net assets of the acquiree obtained in the combination, the difference is recognized as goodwill; where the combination cost is less than the Company's share of the fair value of the identifiable net assets of the acquiree obtained in the combination, the fair value of the identifiable assets, liabilities and contingent liabilities obtained, as well as the fair value of non-cash assets or equity securities issued as consideration, shall first be reassessed. If, after reassessment, the

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combination cost is still less than the Company's share of the fair value of the identifiable net assets of the acquiree obtained, the difference shall be recognized in non-operating income for the current period of the combination.

(VII) Criteria for Determining Control and Preparation of Consolidated Financial Statements

Control refers to the Company's power over the investee, exposure or rights to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of those returns.

The Company includes all subsidiaries and structured entities under its control in the scope of consolidated financial statements.

In preparing the consolidated financial statements, where the accounting policies or accounting periods adopted by a subsidiary are inconsistent with those of the Company, necessary adjustments shall be made to the financial statements of the subsidiary in accordance with the accounting policies or accounting period of the Company.

All significant intra-group transactions, balances and unrealized profits within the scope of consolidation are eliminated in the preparation of consolidated financial statements. The portion of owners' equity of subsidiaries not attributable to the parent company, as well as the portions of net profit or loss for the current period, other comprehensive income and total comprehensive income attributable to minority shareholders, are separately presented under "minority interests", "minority interests in profit or loss", "other comprehensive income attributable to minority interests" and "total comprehensive income attributable to minority interests" in the consolidated financial statements.

For subsidiaries obtained through business combinations under common control, their operating results and cash flows are included in the consolidated financial statements from the beginning of the period in which the combination occurs. When preparing comparative consolidated financial statements, the relevant items in the financial statements of the prior year are adjusted as if the reporting entity formed after the combination had existed since the date when the ultimate controlling party began to exercise control.

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Where equity interests in an investee under common control are acquired step by step through multiple transactions and ultimately result in a business combination, the accounting treatment in the consolidated financial statements shall be additionally disclosed in the reporting period in which control is obtained. For example, where equity interests in an investee under common control are acquired step by step through multiple transactions and ultimately result in a business combination, in preparing consolidated financial statements, adjustments are made as if the combined entity had existed in its current state since the date when the ultimate controlling party began to exercise control. In preparing comparative financial statements, the assets and liabilities of the combined party are incorporated into the comparative consolidated financial statements of the Company from a date not earlier than when both the Company and the combined party were under the control of the same ultimate controlling party, and the net assets increased due to the combination are adjusted to the relevant items under owners' equity in the comparative financial statements. In order to avoid double counting of the value of the net assets of the combined party, for the long-term equity investments held by the Company prior to the combination, the relevant profit or loss, other comprehensive income and other changes in net assets recognized from the later of the date of obtaining the original equity interests and the date when both the Company and the combined party came under the control of the same ultimate controlling party up to the combination date shall be offset against the opening retained earnings and the profit or loss for the comparative period, respectively.

For subsidiaries obtained through business combinations not under common control, their operating results and cash flows are included in the consolidated financial statements from the date on which the Company obtains control. In preparing consolidated financial statements, the financial statements of subsidiaries are adjusted based on the fair value of identifiable assets, liabilities and contingent liabilities determined at the acquisition date.

Where equity interests in an investee not under common control are acquired step by step through multiple transactions and ultimately result in a business combination, the accounting treatment in the consolidated financial statements shall be additionally disclosed

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in the reporting period in which control is obtained. For example, where equity interests in an investee not under common control are acquired step by step through multiple transactions and ultimately result in a business combination, in preparing consolidated financial statements, the equity interests in the acquiree held prior to the acquisition date shall be remeasured at their fair value on the acquisition date, and the difference between the fair value and their carrying amount shall be recognized in investment income for the current period. Other comprehensive income recognized under the equity method in respect of such equity interests held prior to the acquisition date, as well as other changes in owners' equity other than net profit or loss, other comprehensive income and profit distribution, shall be transferred to investment income for the current period to which the acquisition date belongs, except for other comprehensive income arising from remeasurement of net liabilities or net assets of defined benefit plans by the investee.

Where the Company partially disposes of long-term equity investments in subsidiaries without losing control, in the consolidated financial statements, the difference between the disposal proceeds and the share of net assets of the subsidiary corresponding to the disposed long-term equity investment, which has been continuously calculated from the acquisition date or combination date, shall be adjusted to capital premium or share premium; where the capital reserve is insufficient to offset, retained earnings shall be adjusted.

Where the Company loses control over an investee due to disposal of part of equity investments or other reasons, in preparing consolidated financial statements, the remaining equity interests shall be remeasured at their fair value on the date when control is lost. The difference between the sum of the consideration received from the disposal of equity interests and the fair value of the remaining equity interests, and the share of net assets of the original subsidiary calculated based on the original shareholding ratio from the acquisition date or combination date, shall be recognized in investment income for the current period in which control is lost, and goodwill shall be written off accordingly. Other comprehensive income and other related items in owners' equity associated with the original equity investments in the subsidiary shall be transferred to investment income for the current period when control is

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lost.

Where the Company disposes of equity investments in a subsidiary step by step through multiple transactions until control is lost, if such transactions constitute a package transaction, each transaction shall be accounted for as a single transaction of disposal of the subsidiary and loss of control; however, prior to the loss of control, the difference between the consideration received from each disposal and the share of net assets of the subsidiary corresponding to the disposed investment shall be recognized as other comprehensive income in the consolidated financial statements, and shall be transferred to investment income for the current period when control is lost.

(VIII) Classification of Joint Arrangements and Accounting Treatment for Joint Operations

The Company's joint arrangements include joint operations and joint ventures. For joint operations, as a joint operator, the Company recognizes the assets individually held and liabilities individually assumed, as well as its share of assets held and liabilities assumed, and recognizes the related income and expenses either individually or on a proportionate basis in accordance with relevant agreements. For transactions involving purchase and sale of assets that do not constitute a business with joint operations, only the portion of gains or losses attributable to other participants in the joint operation arising from such transactions is recognized.

(IX) Cash and Cash Equivalents

Cash in the Company's cash flow statement refers to cash on hand and deposits that are readily available for payment; cash equivalents refer to investments that are held for a short term (generally maturing within three months from the date of acquisition), are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

(X) Foreign Currency Transactions and Translation of Foreign Currency Financial Statements

1. Foreign Currency Transactions

Foreign currency transactions of the Company are translated into Renminbi at the spot

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exchange rates on the transaction dates. At the balance sheet date, foreign currency monetary items are translated into Renminbi at the spot exchange rate on the balance sheet date, and the resulting exchange differences are recognized in profit or loss for the current period, except for exchange differences arising from foreign currency borrowings specifically for the acquisition, construction or production of qualifying assets, which are treated in accordance with the capitalization principle. Foreign currency non-monetary items measured at fair value are translated into Renminbi at the spot exchange rate on the date when the fair value is determined, and the resulting exchange differences are recognized directly in profit or loss for the current period as changes in fair value. Foreign currency non-monetary items measured at historical cost are translated at the spot exchange rate on the transaction date and their Renminbi amounts remain unchanged.

2. Translation of Foreign Currency Financial Statements

In the foreign currency balance sheet, asset and liability items are translated at the spot exchange rate on the balance sheet date; owners' equity items, except for "undistributed profits", are translated at the spot exchange rates on the transaction dates; income and expense items in the income statement are translated at the average exchange rates for the period (average of the beginning and ending rates). The translation differences arising from the above translation of foreign currency financial statements are presented separately under owners' equity. Foreign currency cash flows are translated at the average exchange rates for the period (average of the beginning and ending rates). The effect of exchange rate changes on cash is presented separately in the cash flow statement.

(XI) Financial Assets and Financial Liabilities

A financial asset or financial liability is recognized when the Company becomes a party to a financial instrument contract. Financial assets and financial liabilities are initially measured at fair value. For financial assets and financial liabilities measured at fair value with changes recognized in current profit or loss, related transaction costs are recognized directly in profit or loss; for other categories of financial assets and financial liabilities, related

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transaction costs are included in the initial measurement amount.

1. Determination of Fair Value of Financial Assets and Financial Liabilities

Fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where there is an active market for a financial instrument, the Company determines its fair value based on quoted prices in the active market. Quoted prices in an active market refer to prices that are readily and regularly available from exchanges, brokers, industry associations, pricing service agencies, etc., and represent actual market transaction prices in orderly transactions. Where there is no active market for a financial instrument, the Company determines its fair value using valuation techniques. Valuation techniques include reference to prices used in recent market transactions between knowledgeable and willing parties, reference to the current fair value of other financial instruments that are substantially the same, discounted cash flow methods, option pricing models, etc.

2. Classification and Measurement of Financial Assets

Upon initial recognition, the Company classifies financial assets into the following categories: financial assets measured at amortized cost; financial assets measured at fair value with changes recognized in other comprehensive income; and financial assets measured at fair value with changes recognized in profit or loss for the current period. The classification of financial assets depends on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

(1) Financial Assets Measured at Amortized Cost

Financial assets shall be classified as financial assets measured at amortized cost when both of the following conditions are met: the Company's business model for managing such financial assets is to collect contractual cash flows; and the contractual terms of such financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For such financial assets, the effective interest

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method is adopted for subsequent measurement at amortized cost, and gains or losses arising from amortization or impairment are recognized in profit or loss for the current period. Such financial assets mainly include monetary funds, notes receivable, accounts receivable, other receivables, debt investments and long-term receivables, etc. Debt investments and long-term receivables that will mature within one year (inclusive) from the balance sheet date are presented as non-current assets due within one year; debt investments with a maturity of within one year (inclusive) at the time of acquisition are presented as other current assets.

(2) Financial Assets Measured at Fair Value with Changes Recognized in Other Comprehensive Income

Financial assets shall be classified as financial assets measured at fair value with changes recognized in other comprehensive income when both of the following conditions are met: the Company's business model for managing such financial assets is achieved by both collecting contractual cash flows and selling financial assets; and the contractual terms of such financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For such financial assets, subsequent measurement is carried out at fair value. Premiums or discounts are amortized using the effective interest method and recognized as interest income or expenses. Except for impairment losses and exchange differences of foreign currency monetary financial assets which are recognized in profit or loss for the current period, changes in fair value of such financial assets are recognized in other comprehensive income until the financial assets are derecognized, at which time the cumulative gains or losses are transferred to profit or loss for the current period. Interest income related to such financial assets is recognized in profit or loss for the current period. Such financial assets are presented as other debt investments; other debt investments that will mature within one year (inclusive) from the balance sheet date are presented as non-current assets due within one year; other debt investments with a maturity of within one year (inclusive) at the time of acquisition are presented as other current assets.

(3) Financial Assets Measured at Fair Value with Changes Recognized in Profit or Loss

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for the Current Period

Financial assets other than those classified as financial assets measured at amortized cost and financial assets measured at fair value with changes recognized in other comprehensive income are classified as financial assets measured at fair value with changes recognized in profit or loss for the current period. Subsequent measurement is carried out at fair value, and all changes in fair value are recognized in profit or loss for the current period. The Company classifies non-trading equity instruments as financial assets measured at fair value with changes recognized in profit or loss for the current period. Such financial assets are presented as trading financial assets, and those with maturity over one year from the balance sheet date and expected to be held for more than one year are presented as other non-current financial assets.

3. Impairment of Financial Instruments

The Company recognizes impairment losses and loss allowances for financial assets measured at amortized cost and investments in financial assets measured at fair value with changes recognized in other comprehensive income based on expected credit losses.

Credit losses refer to the difference between all contractual cash flows that are due to the Company in accordance with the contract and all cash flows that the Company expects to receive, discounted at the original effective interest rate, i.e., the present value of all cash shortfalls. For financial assets purchased or originated that are credit-impaired, the Company discounts the expected cash flows using the credit-adjusted effective interest rate of such financial assets.

The Company, based on credit risk characteristics, considers all reasonable and supportable information, including forward-looking information. In assessing expected credit losses of receivables, they are classified based on specific credit risk characteristics as follows:

- (1) For receivables, contract assets and lease receivables (including those with and

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without significant financing components), the Company measures the loss allowance at an amount equal to lifetime expected credit losses. For other receivables, the Company determines whether the credit risk has increased significantly since initial recognition. If not, impairment losses are measured at an amount equal to expected credit losses within the next 12 months; if significantly increased, impairment losses are measured at an amount equal to lifetime expected credit losses.

1) Assessment of expected credit losses on an individual basis: Financial institution credit receivables within notes receivable and accounts receivable (including accepted letters of credit), amounts due from related parties (related parties under common control and related parties with significant influence); dividends receivable, interest receivable, advances, investment loans, deposits, government grants receivable (including demolition subsidies) under other receivables; contract assets; receivables with significant financing components (i.e., long-term receivables).

2) Assessment of expected credit losses based on customer credit characteristics and aging portfolios: Except for those assessed on an individual basis, the Company assesses expected credit losses of financial instruments including notes receivable, accounts receivable and other receivables based on customer credit characteristics and aging portfolios.

In assessing expected credit losses, the Company considers all reasonable and supportable information, including forward-looking information. Where there is objective evidence indicating that customer credit characteristics and aging portfolios can no longer reasonably reflect expected credit losses, the Company estimates the present value of expected future cash flows on an individual basis, and the resulting cash shortfall is directly written down against the carrying amount of the financial asset.

(2) For other assets subject to impairment of financial instruments, expected credit losses are assessed on an individual basis. Such assets include loan commitments and financial guarantee contracts not measured at fair value with changes recognized in profit or loss, financial assets measured at fair value with changes recognized in other comprehensive

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income, and other financial assets measured at amortized cost (such as other current assets and other non-current financial assets, etc.).

4. Recognition Criteria and Measurement Methods for Transfers of Financial Assets

A financial asset shall be derecognized when one of the following conditions is met: (1) The contractual rights to receive the cash flows from the financial asset have expired; (2) the financial asset has been transferred and substantially all the risks and rewards of ownership of the financial asset have been transferred to the transferee; or (3) the financial asset has been transferred, and although the Company has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset, it has relinquished control over the financial asset.

Where the transfer of a financial asset in its entirety meets the conditions for derecognition, the difference between the carrying amount of the transferred financial asset and the sum of the consideration received from the transfer and the cumulative changes in fair value previously recognized in other comprehensive income shall be recognized in profit or loss for the current period.

Where the transfer of a financial asset in part meets the conditions for derecognition, the carrying amount of the transferred financial asset shall be allocated between the part derecognized and the part not derecognized based on their respective relative fair values, and the difference between the consideration received from the transfer plus the cumulative changes in fair value previously recognized in other comprehensive income allocated to the part derecognized and the allocated carrying amount shall be recognized in profit or loss for the current period.

Where the Company has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset and has not relinquished control over the financial asset, it shall recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize a corresponding liability. The extent of continuing involvement in the transferred financial asset refers to the extent to which the Company is

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exposed to the risk of changes in the value of the financial asset.

For financial assets sold with recourse or endorsed and transferred by the Company, it is necessary to determine whether substantially all the risks and rewards of ownership of the financial assets have been transferred. If substantially all the risks and rewards of ownership of the financial asset have been transferred to the transferee, the financial asset shall be derecognized; if substantially all the risks and rewards of ownership of the financial asset are retained, the financial asset shall not be derecognized; if neither substantially all the risks and rewards of ownership have been transferred nor retained, it shall further determine whether control over the asset has been retained and account for it in accordance with the principles described in the preceding paragraphs.

5. Classification and Measurement of Financial Liabilities

Financial liabilities are classified, upon initial recognition, into financial liabilities measured at fair value with changes recognized in profit or loss for the current period and other financial liabilities.

(1) Financial Liabilities Measured at Fair Value with Changes Recognized in Profit or Loss for the Current Period

The conditions for classifying financial liabilities as trading financial liabilities or as financial liabilities designated at initial recognition as measured at fair value with changes recognized in profit or loss are consistent with those for classifying financial assets as trading financial assets or as financial assets designated at initial recognition as measured at fair value with changes recognized in profit or loss for the current period. Financial liabilities measured at fair value with changes recognized in profit or loss are subsequently measured at fair value, and gains or losses arising from changes in fair value, as well as dividends and interest expenses related to such financial liabilities, are recognized in profit or loss for the current period.

(2) Other Financial Liabilities

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Derivative financial liabilities that are linked to equity instruments for which there is no quoted price in an active market and whose fair value cannot be reliably measured, and which must be settled by delivery of such equity instruments, are subsequently measured at cost. Other financial liabilities are subsequently measured at amortized cost using the effective interest method, and gains or losses arising from derecognition or amortization are recognized in profit or loss for the current period.

(3) Financial Guarantee Contracts

Financial guarantee contracts that are not designated as financial liabilities measured at fair value with changes recognized in current profit or loss are initially recognized at fair value, and are subsequently measured at the higher of the amount determined in accordance with the Accounting Standards for Business Enterprises No. 13 - Contingencies and the balance of the initial recognition amount after deducting the cumulative amortization determined in accordance with the principles of the Accounting Standards for Business Enterprises No. 14 - Revenue.

6. Derecognition of Financial Liabilities

A financial liability is derecognized when the present obligation is discharged in whole or in part. Where the Company (as debtor) enters into an agreement with a creditor to replace an existing financial liability with a new financial liability, and the contractual terms of the new financial liability are substantially different from those of the existing financial liability, the existing financial liability shall be derecognized and a new financial liability shall be recognized at the same time. Where a financial liability is derecognized in whole or in part, the difference between the carrying amount of the derecognized portion and the consideration paid (including non-cash assets transferred or new financial liabilities assumed) shall be recognized in profit or loss for the current period.

7. Offsetting of Financial Assets and Financial Liabilities

Financial assets and financial liabilities shall be presented in the balance sheet at the net

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amount after offsetting when the Company has a legally enforceable right to offset the recognized financial assets and financial liabilities, and such right is currently enforceable, and the Company intends either to settle on a net basis or to realize the financial asset and settle the financial liability simultaneously. Otherwise, financial assets and financial liabilities are presented separately in the balance sheet and shall not be offset.

8. Derivative Instruments and Embedded Derivatives

Derivative instruments are initially measured at fair value on the date the relevant contracts are entered into, and are subsequently measured at fair value. Except for derivatives designated as hedging instruments and for which the hedging relationship is highly effective, whose gains or losses arising from changes in fair value are recognized in profit or loss in accordance with hedge accounting requirements depending on the nature of the hedging relationship, changes in fair value of other derivatives are recognized in profit or loss for the current period. For hybrid instruments containing embedded derivatives, if they are not designated as financial assets or financial liabilities measured at fair value with changes recognized in profit or loss for the current period, and the embedded derivatives are not closely related to the host contracts in terms of economic characteristics and risks, and the embedded derivatives, if separated, meet the definition of derivatives, the embedded derivatives shall be separated from the hybrid instruments and accounted for as separate derivative financial instruments. If the embedded derivatives cannot be separately measured at acquisition or at subsequent balance sheet dates, the entire hybrid instrument shall be designated as a financial asset or financial liability measured at fair value with changes recognized in profit or loss for the current period.

9. Equity Instruments

Equity instruments refer to contracts that evidence a residual interest in the assets of the Company after deducting all its liabilities. The issuance (including refinancing), repurchase, sale or cancellation of equity instruments by the Company is accounted for as changes in equity. The Company does not recognize changes in the fair value of equity instruments.

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Transaction costs related to equity transactions are deducted from equity. Distributions made by the Company to holders of equity instruments (excluding stock dividends) reduce shareholders' equity.

(XII) Inventories

The Company's inventories mainly include raw materials, finished goods, low-value consumables, goods issued, work in progress, molds and contract performance costs.

The perpetual inventory system is adopted; raw materials, finished goods and low-value consumables are accounted for at standard cost in daily accounting, and price variances are allocated at the end of each month to adjust the cost of goods issued for the current period; for goods issued, cost variances of finished goods are allocated when operating revenue is recognized; low-value consumables are expensed in full upon requisition; molds are amortized within one year after requisition.

At the end of the period, inventories are measured at the lower of cost and net realizable value. Provision for inventory impairment is made for the excess of the carrying amount of individual inventory items over their net realizable value, and such provision is recognized in profit or loss for the current period.

(XIII) Contract Assets

1. Recognition Methods and Criteria for Contract Assets

Contract assets refer to the Company's right to consideration in exchange for goods transferred to customers, where such right is conditional on factors other than the passage of time. For example, where the Company sells two distinct goods to a customer, and has delivered one of them and is entitled to payment, but the receipt of such payment is conditional upon the delivery of the other good, the Company recognizes such right to receive consideration as a contract asset.

2. Determination Method and Accounting Treatment of Expected Credit Losses of Contract Assets

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The determination method of expected credit losses for contract assets shall be made with reference to the accounting policies for impairment of financial instruments as described in (XI) 3 above. The Company calculates expected credit losses of contract assets at the balance sheet date. Where the expected credit losses exceed the carrying amount of the existing allowance for impairment of contract assets, the difference is recognized as impairment loss, with a debit to “asset impairment loss” and a credit to “allowance for impairment of contract assets”. Conversely, the difference is recognized as impairment gain, with reverse accounting entries.

Where actual credit losses occur and the related contract assets are deemed irrecoverable and approved for write-off, the Company debits “allowance for impairment of contract assets” and credits “contract assets” based on the approved write-off amount. Where the write-off amount exceeds the allowance provided, the difference is debited to “asset impairment loss”.

(XIV) Contract Costs

1. Determination of the Amount of Assets Related to Contract Costs

Assets related to contract costs of the Company include costs to fulfill a contract and costs to obtain a contract.

Costs to fulfill a contract refer to costs incurred by the Company to fulfill a contract that are not within the scope of other Accounting Standards for Business Enterprises and meet all of the following conditions, which shall be recognized as an asset: such costs are directly related to an existing contract or a contract expected to be obtained, including direct labor, direct materials, manufacturing overhead (or similar costs), costs explicitly chargeable to customers and other costs incurred solely as a result of the contract; such costs generate or enhance resources of the Company that will be used in satisfying performance obligations in the future; and such costs are expected to be recovered.

Costs to obtain a contract refer to the incremental costs incurred by the Company to obtain a contract that are expected to be recovered, which shall be recognized as an asset as contract acquisition costs; where the amortization period of such asset does not exceed one

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year, it is recognized in profit or loss for the current period when incurred. Incremental costs refer to costs that would not have been incurred by the Company if the contract had not been obtained (such as sales commissions). Other expenditures incurred by the Company to obtain a contract, other than incremental costs expected to be recovered (such as travel expenses that would be incurred regardless of whether the contract is obtained), are recognized in profit or loss for the current period when incurred, unless they are explicitly borne by the customer.

2. Amortization of Assets Related to Contract Costs

Assets related to contract costs of the Company are amortized on a basis consistent with the recognition of revenue from the goods to which such assets relate, and are recognized in profit or loss for the current period.

3. Impairment of Assets Related to Contract Costs

In determining impairment losses for assets related to contract costs, the Company first determines impairment losses for other assets related to the contract that are recognized in accordance with other relevant Accounting Standards for Business Enterprises; then, where the carrying amount of such assets exceeds the difference between the remaining consideration that the Company expects to receive for transferring the goods related to such assets and the estimated costs to be incurred for transferring those goods, the excess shall be provided for as an impairment allowance and recognized as asset impairment loss.

Where factors that led to impairment in prior periods subsequently change such that the aforesaid difference exceeds the carrying amount of the asset, the previously recognized impairment allowance shall be reversed and recognized in profit or loss for the current period, provided that the carrying amount of the asset after reversal shall not exceed the carrying amount that would have been determined had no impairment allowance been recognized at the date of reversal.

(XV) Long-term Equity Investments

The Company's long-term equity investments mainly consist of investments in

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subsidiaries, investments in associates, and investments in joint ventures.

For long-term equity investments obtained through business combinations under common control, the initial investment cost is measured at the share of the carrying amount of the acquiree's net assets in the consolidated financial statements of the ultimate controlling party at the combination date. Where the carrying amount of the acquiree's net assets at the combination date is negative, the cost of the long-term equity investment is determined to be zero. For long-term equity investments obtained through business combinations not under common control, the initial investment cost is measured at the combination cost.

In addition to the above long-term equity investments obtained through business combinations, long-term equity investments acquired by cash payment are measured at the actual purchase consideration paid; those acquired by issuance of equity securities are measured at the fair value of the equity securities issued; those contributed by investors are measured at the value agreed in the investment contract or agreement; and those acquired through debt restructuring, non-monetary asset exchange, and other means are determined in accordance with the relevant accounting standards.

The Company adopts the cost method for investments in subsidiaries, and the equity method for investments in joint ventures and associates.

Under the cost method, long-term equity investments are measured at investment cost, and the cost of long-term equity investments is adjusted upon additional investment or recovery of investment. Under the equity method, investment income or loss for the current period represents the share of the net profit or loss realized by the investee for the current year that should be attributable to or borne by the Company. When recognizing the share of the investee's net profit or loss, adjustments are made based on the fair value of the investee's identifiable assets at the acquisition date, in accordance with the Company's accounting policies and accounting periods, and after eliminating unrealized profits and losses from internal transactions with associates and joint ventures attributable to the Company based on its shareholding proportion, before recognizing the adjusted net profit of the investee. For

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long-term equity investments in associates and joint ventures that were already held prior to the first-time adoption date, if there exists any debit difference related to equity investment, the investment income or loss shall be recognized after deducting the equity investment debit difference amortized on a straight-line basis over the remaining original term.

Where the investor loses joint control or significant influence over the investee due to disposal of part of the equity investment or other reasons, the remaining equity interest after disposal shall be accounted for in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, and the difference between its fair value and carrying amount at the date of losing joint control or significant influence shall be recognized in profit or loss for the current period. Other comprehensive income previously recognized from the original equity investment accounted for using the equity method shall, upon cessation of the equity method, be accounted for on the same basis as would be applied to the direct disposal of the related assets or liabilities by the investee; for long-term equity investments where control over the investee can be obtained due to additional investment or other reasons, the cost method shall be adopted; for long-term equity investments where joint control or significant influence over the investee can be exercised due to additional investment or other reasons but which do not constitute control, or where control over the investee is lost due to disposal of investment or other reasons but joint control or significant influence can still be exercised, the equity method shall be adopted.

Upon disposal of a long-term equity investment, the difference between its carrying amount and the actual consideration received shall be recognized in investment income for the current period. For long-term equity investments accounted for using the equity method, where changes in owners' equity of the investee other than net profit or loss are recognized in owners' equity, upon disposal of such investment, the portion previously recognized in owners' equity shall be transferred in proportion to investment income for the current period.

(XVI) Investment Properties

The Company's investment properties mainly consist of buildings held for leasing.

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Investment properties are initially measured at cost. For externally acquired investment properties, cost includes purchase consideration, relevant taxes and fees, and other expenditures directly attributable to the asset; for self-constructed investment properties, cost comprises necessary expenditures incurred before the asset reaches its intended usable condition.

The Company adopts the cost model for subsequent measurement of investment properties, and depreciation is provided using the straight-line method over the estimated useful lives, taking into account the estimated residual value rates. The estimated useful lives, estimated residual value rates, and annual depreciation rates are as follows:

Category	Depreciation period (years)	Estimated residual value rate (%)	Annual depreciation rate (%)
Buildings	30-40	4.00-5.00	2.375-3.20

Where the use of an investment property is changed to owner-occupied use, it shall be reclassified as fixed assets or intangible assets from the date of change. Where an owner-occupied property is changed to be held for earning rentals or for capital appreciation, it shall be reclassified from fixed assets or intangible assets to investment properties from the date of change. Upon conversion, the carrying amount prior to conversion shall be taken as the carrying amount after conversion.

An investment property shall be derecognized upon disposal, or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. The net amount of proceeds from disposal of an investment property, after deducting its carrying amount and related taxes and fees, shall be recognized in profit or loss for the current period.

(XVII) Fixed Assets

The Company's fixed assets refer to tangible assets that simultaneously meet the following criteria: held for the production of goods, rendering of services, leasing, or administrative purposes, with a useful life exceeding one year and a unit value exceeding RMB 2,000.00.

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Fixed assets are initially measured at cost at the time of acquisition, among which: The cost of externally purchased fixed assets includes the purchase price, import duties and other related taxes and fees, as well as other expenditures directly attributable to bringing the asset to its intended usable condition; the cost of self-constructed fixed assets comprises necessary expenditures incurred before the asset reaches its intended usable condition; fixed assets contributed by investors are measured at the value agreed in the investment contract or agreement, except where such agreed value is not fair, in which case the fair value shall be used; fixed assets acquired under finance leases are measured at the lower of the fair value of the leased asset and the present value of the minimum lease payments at the lease commencement date.

Subsequent expenditures related to fixed assets, including repair expenses and renovation and upgrading expenditures, shall be capitalized into the cost of fixed assets if they meet the recognition criteria for fixed assets, and the carrying amount of the replaced part shall be derecognized; otherwise, such expenditures shall be recognized in profit or loss for the current period when incurred. A fixed asset shall be derecognized upon disposal or when no future economic benefits are expected to be generated from its use or disposal. The net amount of proceeds from disposal of fixed assets, after deducting their carrying amounts and related taxes and fees, shall be recognized in profit or loss for the current period.

Except for fixed assets that have been fully depreciated but are still in use, the Company provides depreciation for all fixed assets. Depreciation is calculated using the straight-line method and is recognized in the relevant costs or expenses according to the use of the assets. The categories, depreciation periods, estimated residual value rates, and annual depreciation rates of fixed assets are as follows:

Category	Depreciation period	Estimated residual value rate	Annual depreciation rate
Buildings and structures	30-40 years	4%-5%	2.375%-3.20%
Machinery and equipment	10-14 years	4%-5%	6.786%-9.60%

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Category	Depreciation period	Estimated residual value rate	Annual depreciation rate
Transportation equipment	5-12 years	4%-5%	7.92%-19.20%
Other equipment	8-12 years	4%-5%	7.92%-12.00%

At the end of each year, the Company reviews the estimated useful lives, estimated residual values and depreciation methods of fixed assets. Any changes are accounted for as changes in accounting estimates.

(XVIII) Construction in Progress

Construction in progress is transferred to fixed assets at an estimated value based on project budget, cost or actual construction expenditure when the assets reach their intended usable condition, and depreciation is provided from the month following such transfer. After completion settlement procedures are finalized, any differences in the original carrying amount of fixed assets shall be adjusted.

(XIX) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, including fixed assets, investment properties and inventories that require more than one year to reach their intended usable or saleable condition, shall be capitalized when expenditures for the assets have been incurred, borrowing costs have been incurred, and the acquisition, construction or production activities necessary to prepare the assets for their intended use or sale have commenced; capitalization shall cease when the qualifying assets reach their intended usable or saleable condition, and subsequent borrowing costs shall be recognized in current profit or loss. If the acquisition, construction or production of qualifying assets is abnormally interrupted and such interruption lasts for more than three consecutive months, capitalization of borrowing costs shall be suspended until the acquisition, construction or production activities resume.

The actual interest expenses incurred on specific borrowings in the current period, net of interest income earned on unused borrowed funds deposited in banks or investment income from temporary investments, shall be capitalized; for general borrowings, the capitalization

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amount shall be determined by applying the capitalization rate of general borrowings to the weighted average of accumulated asset expenditures exceeding the portion financed by specific borrowings. The capitalization rate shall be determined based on the weighted average interest rate of general borrowings.

(XX) Right-of-use Assets

When the Company, as a lessee, becomes a party to a lease contract, where it has the right to obtain substantially all of the economic benefits from the use of an identified asset during the period of use and has the right to direct the use of the identified asset during such period, it shall recognize a right-of-use asset at the sum of the present value of lease liabilities, lease payments made in advance, and initial direct costs, and recognize depreciation and interest expenses respectively.

When the Company, as a lessee, becomes a party to a lease contract, for short-term leases with a lease term of no more than one year and without a purchase option, and leases with a value of less than RMB 40,000 (excluding subleases or assets expected to be subleased), the Company elects to apply the simplified approach and recognize lease payments on a straight-line basis over the lease term in the relevant asset costs or current profit or loss.

(XXI) Intangible Assets

1. Measurement, Useful Life and Impairment Test

The Company's intangible assets include land use rights, trademark rights, patented technologies and non-patented technologies, which are measured at actual cost upon acquisition. For purchased intangible assets, actual cost includes the purchase consideration paid and other related expenditures; intangible assets contributed by investors are measured at the value agreed in the investment contract or agreement, except where such agreed value is not fair, in which case the fair value shall be used.

The Company assesses and determines the useful life of intangible assets upon acquisition. Intangible assets with determinable useful lives, such as land use rights, are amortized using the straight-line method over their useful lives from the date they are

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available for use until they are no longer recognized as intangible assets. Other intangible assets are amortized over the useful lives stipulated in contracts or laws. Intangible assets with indefinite useful lives shall not be amortized. Intangible assets developed internally are generally amortized on a straight-line basis over the expected period of benefit from the project results, which is typically 3-5 years.

At the end of each year, the Company reviews the useful lives and amortization methods of intangible assets with finite useful lives. If the estimated useful life or amortization method of intangible assets differs from previous estimates, the amortization period and method shall be changed accordingly. For intangible assets with indefinite useful lives, the Company reviews their useful lives. If there is evidence indicating that their useful lives are finite, the useful lives shall be estimated and such assets shall be accounted for as intangible assets with finite useful lives. Any changes identified upon review shall be accounted for as changes in accounting estimates.

2. Scope of R&D Expenditures and Related Accounting Treatment

The Company's R&D expenditures refer to expenditures directly related to the Company's R&D activities, including employee compensation of R&D personnel, direct input costs, depreciation expenses, and other expenses.

The Company classifies R&D expenditures into research phase expenditures and development phase expenditures based on their nature and the degree of uncertainty as to whether the R&D activities will ultimately result in the formation of intangible assets. Expenditures incurred during the research phase shall be recognized in profit or loss for the current period as incurred; expenditures incurred during the development phase shall be recognized as intangible assets only when all of the following conditions are satisfied: (1) the technical feasibility of completing the intangible asset so that it will be available for use or sale; (2) the intention to complete the intangible asset and to use or sell it; (3) the existence of a market for the products produced using the intangible asset or for the intangible asset itself; (4) the availability of adequate technical, financial and other resources to complete the

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development of the intangible asset and the ability to use or sell the intangible asset; and (5) the expenditures attributable to the development phase of the intangible asset can be reliably measured.

Development phase expenditures that do not meet the above conditions shall be recognized in profit or loss for the current period as incurred. Development expenditures previously recognized in profit or loss shall not be recognized as assets in subsequent periods. Capitalized development phase expenditures are presented as development expenditures in the balance sheet and are reclassified as intangible assets from the date when the project reaches its intended usable condition.

(XXII) Impairment of Long-term Assets

At each balance sheet date, the Company conducts an assessment of items such as fixed assets, construction in progress and intangible assets with finite useful lives. Where any of the following indications exists, it indicates that the asset may be impaired and the Company will perform an impairment test. For intangible assets with indefinite useful lives, impairment tests are conducted at the end of each year regardless of whether there is any indication of impairment. Where it is difficult to estimate the recoverable amount of an individual asset, the test shall be performed based on the asset group or group of asset groups to which the asset belongs.

Indications of impairment include:

1. A significant decline in the market price of an asset during the current period, the extent of which is significantly greater than that expected from the passage of time or normal use;
2. Significant adverse changes in the economic, technological or legal environment in which the enterprise operates or in the market in which the asset is located during the current period or in the near future;
3. An increase in market interest rates or other market rates of return on investments

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during the current period, thereby affecting the discount rate used in calculating the present value of the asset's expected future cash flows and resulting in a significant decrease in the recoverable amount of the asset;

4. Evidence indicating that the asset is obsolete or physically damaged;

5. The asset has been or will be idle, discontinued or planned to be disposed of in advance;

6. Evidence from internal reporting indicating that the economic performance of the asset is, or will be, worse than expected, such as where the net cash flows generated by the asset or the operating profit (or loss) realized is significantly lower (or higher) than expected;

7. Other indications that the asset may be impaired.

After the impairment test, if the carrying amount of the asset exceeds its recoverable amount, the excess shall be recognized as an impairment loss. Once recognized, impairment losses of the above assets shall not be reversed in subsequent accounting periods. The recoverable amount of an asset is the higher of its fair value less costs of disposal and the present value of its expected future cash flows.

(XXIII) Contract Liabilities

Contract liabilities represent the Company's obligation to transfer goods to customers for which consideration has been received or is receivable from customers. Where the customer has paid the contract consideration or the Company has obtained an unconditional right to receive the contract consideration before transferring goods to the customer, a contract liability shall be recognized at the earlier of the time when the customer actually makes the payment and the time when the payment becomes due, based on the amount received or receivable.

(XXIV) Goodwill

Goodwill represents the excess of the cost of equity investment or the cost of a business combination not under common control over the Company's share of the fair value of the

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identifiable net assets of the investee or acquiree at the acquisition date or purchase date.

Goodwill related to subsidiaries is presented separately in the consolidated financial statements, while goodwill related to associates and joint ventures is included in the carrying amount of long-term equity investments.

(XXV) Long-term Deferred Expenses

Long-term deferred expenses refer to expenditures that have been incurred by the Company but shall be borne by the current and subsequent periods, with an amortization period of more than one year (excluding one year). Such expenses are amortized on a straight-line basis over the benefit period. If a long-term deferred expense item no longer provides benefits to subsequent accounting periods, the unamortized balance of such item shall be fully recognized in current profit or loss.

(XXVI) Employee Compensation

Employee compensation refers to all forms of remuneration or compensation given by the Company in exchange for services rendered by employees or for the termination of employment relationships, including short-term compensation, post-employment benefits, termination benefits and other long-term employee benefits.

Short-term compensation mainly includes: Employee wages, bonuses, allowances and subsidies, employee welfare expenses, social insurance premiums such as medical insurance, work-related injury insurance and maternity insurance, housing provident fund, trade union funds and employee education funds, short-term paid absences, short-term profit-sharing plans, non-monetary benefits and other short-term compensation. During the accounting period in which employees render services, short-term compensation actually incurred shall be recognized as a liability and charged to current profit or loss or the cost of relevant assets based on the beneficiaries.

Post-employment benefits mainly include basic pension insurance premiums, unemployment insurance premiums and benefits for internally retired employees. Post-employment benefit plans refer to agreements entered into between the enterprise and

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employees regarding post-employment benefits, or rules and policies formulated by the enterprise to provide such benefits. Among them, defined contribution plans refer to post-employment benefit plans under which the enterprise pays fixed contributions into a separate fund and has no further payment obligations; defined benefit plans refer to post-employment benefit plans other than defined contribution plans.

The Company's policies on early internal retirement and early retirement are compensation provided to encourage employees to voluntarily accept redundancy. Upon voluntary application by employees and approval by the Company, both parties enter into compensation agreements. The compensation amount is calculated based on the compensation standards approved by the employees' representative assembly and is recognized as termination benefits and charged to current profit or loss. As the Company has committed to adjusting the benefits of internally retired employees in line with increases in the minimum subsistence allowance, no discounting factor is considered in the measurement of termination benefits.

(XXVII) Lease Liabilities

When the Company, as a lessee, becomes a party to a lease contract, where it has the right to obtain substantially all of the economic benefits from the use of an identified asset during the period of use and has the right to direct the use of the identified asset during such period, it shall recognize lease liabilities at the present value of lease payments that are unpaid after deducting lease incentives (except for short-term leases and leases of low-value assets to which the simplified approach is applied).

(XXVIII) Estimated Liabilities

When obligations related to contingencies such as external guarantees, discounting of commercial acceptance bills, pending litigations or arbitrations, product quality warranties, etc. simultaneously meet the following conditions, the Company shall recognize them as liabilities: The obligation is a present obligation of the Company; it is probable that an outflow of economic benefits will result from the performance of the obligation; and the

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amount of the obligation can be reliably measured.

(XXIX) Special Reserves

Safety production expenses accrued in accordance with relevant regulations are included in the cost of related products or current profit or loss, and simultaneously recognized in special reserves. Upon utilization, they are accounted for separately depending on whether fixed assets are formed: For expenditures of an expense nature, the special reserves shall be directly offset; where fixed assets are formed, the expenditures incurred shall be accumulated and recognized as fixed assets when they reach their intended usable condition, while an equivalent amount of special reserves shall be offset and an equivalent amount of accumulated depreciation shall be recognized.

(XXX) Revenue

The Company's operating revenue mainly includes revenue from the sale of goods, revenue from rendering of services, and revenue from transferring the right to use assets.

The Company recognizes revenue when it has fulfilled its performance obligations under a contract, that is, when the customer obtains control of the relevant goods or services.

Where a contract contains two or more performance obligations, at the contract inception, the Company allocates the transaction price to each performance obligation based on the relative proportion of the stand-alone selling prices of the goods or services promised under each performance obligation, and recognizes revenue based on the transaction price allocated to each performance obligation.

The transaction price is the amount of consideration that the Company expects to be entitled to in exchange for transferring goods or services to a customer, excluding amounts collected on behalf of third parties. The transaction price recognized by the Company shall not exceed the amount for which it is highly probable that a significant reversal of cumulative revenue recognized will not occur when the related uncertainty is resolved. Amounts expected to be refunded to customers shall be recognized as liabilities and shall not be included in the transaction price. Where a contract contains a significant financing component, the Company

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determines the transaction price based on the amount payable assuming that the customer pays in cash at the time when it obtains control of the goods or services. The difference between such transaction price and the contract consideration shall be amortized over the contract period using the effective interest method. At the contract inception, if the Company expects that the interval between the time when the customer obtains control of the goods or services and the time when the customer pays the consideration does not exceed one year, the significant financing component in the contract is not considered.

The Company satisfies a performance obligation over time if one of the following conditions is met; otherwise, it satisfies the performance obligation at a point in time:

1. The customer simultaneously receives and consumes the economic benefits provided by the Company's performance as the Company performs.

2. The customer is able to control the goods under construction in the course of the Company's performance.

3. The goods produced in the course of the Company's performance have no alternative use to the Company, and the Company has an enforceable right to payment for performance completed to date throughout the contract period.

For performance obligations satisfied over time, the Company recognizes revenue over time based on the progress toward completion of the performance obligation, which is determined using the output method. Where the progress toward completion cannot be reasonably measured, but the costs incurred are expected to be recoverable, revenue is recognized to the extent of the costs incurred until the progress toward completion can be reasonably measured.

For performance obligations satisfied at a point in time, the Company recognizes revenue at the point in time when the customer obtains control of the relevant goods or services. In determining whether the customer has obtained control of the goods or services, the Company considers the following indicators:

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1. The Company has a present right to payment for the goods or services.
2. The Company has transferred legal title of the goods to the customer.
3. The Company has transferred physical possession of the goods to the customer.
4. The Company has transferred the significant risks and rewards of ownership of the goods to the customer.
5. The customer has accepted the goods or services.

The Company presents the right to consideration in exchange for goods or services that it has transferred to customers as contract assets, and impairment is provided for contract assets based on expected credit losses. The Company presents unconditional rights to consideration from customers as receivables. The Company presents obligations to transfer goods or services to customers for which consideration has been received or is receivable from customers as contract liabilities.

Specific methods of revenue recognition:

1. Revenue from sale of goods

For sales of goods between the Company and customers, revenue is generally recognized at the point in time when control of the goods is transferred, based on a comprehensive assessment of factors such as the Company's present right to payment, the transfer of significant risks and rewards of ownership, the transfer of legal title, the transfer of physical possession, and customer acceptance. For goods picked up by customers, revenue is recognized at the time of collection and acceptance; for goods delivered through logistics, revenue is recognized upon delivery to and acceptance by the customer; for sales with consignment characteristics, revenue is recognized when the customer provides the settlement list in accordance with the contract; for sales through online channels, revenue is recognized when the goods are dispatched and delivered to the customer, at which point the significant risks and rewards of ownership are deemed to have been transferred; for export sales, revenue is recognized upon delivery of goods to the port or location designated by the customer or to

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the carrier designated by the customer in accordance with the contract and after completion of customs declaration.

2. Revenue from rendering of services

For warranty services, revenue is recognized based on services provided under the contract and upon receipt of payment or obtaining customer-signed confirmation documents (including the amount), unless otherwise specified not as a condition for revenue recognition; for technology development services, revenue is recognized based on services provided under the contract and confirmed by both parties' business confirmation documents; for other engineering services, revenue is recognized in stages according to the progress of performance, which is determined using the output method.

(XXXI) Government Grants

The Company's government grants mainly include project grants, fiscal interest subsidies, and employment stabilization subsidies. Among them, government grants related to assets refer to government grants obtained by the Company for the acquisition, construction or other formation of long-term assets; government grants related to income refer to government grants other than those related to assets. Where the government documents do not explicitly specify the grant object, the Company makes judgments based on the above classification principles; where it is difficult to distinguish, the grants are classified as government grants related to income as a whole.

Government grants in the form of monetary assets are measured at the amount actually received. For grants allocated based on fixed quotas, or where there is conclusive evidence at the year-end that the Company meets the relevant conditions stipulated in fiscal support policies and is expected to receive such funds, they are measured at the amount receivable; government grants in the form of non-monetary assets are measured at fair value, and where fair value cannot be reliably obtained, they are measured at a nominal amount (RMB 1).

Government grants related to assets are recognized as deferred income. Government grants related to assets recognized as deferred income are amortized into current profit or loss

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on a straight-line basis over the useful lives of the related assets.

Where the related assets are sold, transferred, scrapped or damaged before the end of their useful lives, the unamortized balance of the related deferred income shall be transferred to profit or loss for the period of asset disposal.

(XXXII) Deferred Tax Assets and Deferred Tax Liabilities

The Company recognizes deferred tax assets and deferred tax liabilities based on the differences (temporary differences) between the tax bases of assets and liabilities and their carrying amounts. Deferred tax assets are recognized for deductible losses that can be carried forward to offset taxable income in future years in accordance with tax laws. Deferred tax liabilities are not recognized for temporary differences arising from the initial recognition of goodwill. Deferred tax assets and deferred tax liabilities are not recognized for temporary differences arising from the initial recognition of assets or liabilities in transactions that are not business combinations and that affect neither accounting profit nor taxable income (or deductible losses). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates applicable in the periods in which the assets are expected to be recovered or the liabilities are expected to be settled.

The Company recognizes deferred tax assets only to the extent that it is probable that future taxable income will be available against which deductible temporary differences, deductible losses and tax credits can be utilized.

(XXXIII) Leases

When the Company, as a lessee, becomes a party to a lease contract, where it has the right to obtain substantially all of the economic benefits from the use of an identified asset during the period of use and has the right to direct the use of the identified asset during such period, it shall recognize lease liabilities at the present value of lease payments that are unpaid after deducting lease incentives (except for short-term leases and leases of low-value assets to which the simplified approach is applied), recognize right-of-use assets at the sum of the present value of lease liabilities, lease payments made in advance and initial direct costs, and

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recognize depreciation and interest expenses respectively.

When the Company, as a lessee, becomes a party to a lease contract, for short-term leases with a lease term of no more than one year and without a purchase option, and leases with a value of less than RMB 40,000 (excluding subleases or assets expected to be subleased), the Company elects to apply the simplified approach and recognize lease payments on a straight-line basis over the lease term in the relevant asset costs or current profit or loss.

When the Company, as a lessor, becomes a party to a lease contract, it classifies leases as operating leases or finance leases at the lease commencement date. A finance lease is a lease that in substance transfers substantially all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease. Lease income from operating leases is recognized on a straight-line basis over the lease term. For finance leases, the net investment in the lease is recognized as finance lease receivables, which is the sum of the unguaranteed residual value and the present value of lease payments not yet received at the lease commencement date.

Where a contract contains both lease and non-lease components and such components can be separated, the lease component shall be accounted for in accordance with the lease standards. Where a contract contains both lease and non-lease components and such components cannot be separated, the entire contract shall be accounted for as a lease in accordance with the lease standards.

For lease modifications, it is necessary to assess whether they can be accounted for as a separate lease. Those meeting the criteria for a separate lease shall be recognized separately; for those that do not meet the criteria for a separate lease, or where significant events or changes occur within the control of the lessee, the present value of the lease liability shall be remeasured. The carrying amount of the right-of-use asset shall be adjusted accordingly. Where the carrying amount of the right-of-use asset has been reduced to zero but further reduction of the lease liability is required, the lessee shall recognize the remaining amount in the corresponding expenses for the current period.

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(XXXIV) Accounting for Income Tax

The accounting for income tax adopts the balance sheet liability method. Income tax expense includes current income tax and deferred income tax. Except for current income tax and deferred income tax related to transactions and events recognized directly in shareholders' equity, which are recognized in shareholders' equity, and deferred income tax arising from business combinations which adjusts the carrying amount of goodwill, all other current and deferred income tax expenses or income are recognized in current profit or loss.

Current income tax refers to the amount of income tax payable to tax authorities calculated in accordance with tax regulations for transactions and events occurring in the current period; deferred income tax refers to the differences between the ending balances of deferred tax assets and deferred tax liabilities determined under the balance sheet liability method and their previously recognized amounts.

(XXXV) Segment Information

The Company adopts business segments as the primary form for segment reporting. During the reporting period, the segments are specifically classified into four segments: air conditioning business, refrigerator, freezer and washing machine business, small household appliances business, and other business. Inter-segment transfer pricing is determined with reference to market prices. Common expenses, except for those that cannot be reasonably allocated, are allocated among different segments based on the proportion of revenue.

(XXXVI) Description of Significant Accounting Estimates

In preparing the financial statements, the Company's management is required to make estimates and assumptions, which affect the application of accounting policies and the amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The Company's management continuously evaluates judgments related to key assumptions and uncertainties involved in the estimates. The effects of changes in accounting estimates are recognized in the period of change and in future periods.

The following accounting estimates and key assumptions involve significant risks that

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may result in material adjustments to the carrying amounts of assets and liabilities in future periods.

1. Provision for inventory impairment

The provision for inventory impairment recognized by the Company at the balance sheet date represents the excess of inventory cost over its net realizable value. For inventories of finished goods, goods delivered but not yet accepted, materials held for sale, and low-value consumables held for sale, the net realizable value is determined based on the estimated selling price of such inventories less the estimated selling expenses and relevant taxes; for material inventories held for production, the net realizable value is determined based on the estimated selling price of the finished goods to be produced less the estimated costs to completion, estimated selling expenses and relevant taxes.

2. Accounting estimates for impairment of long-term assets

At the balance sheet date, the Company performs impairment tests on fixed assets such as buildings and machinery and equipment, as well as long-term assets such as goodwill, where there are indications of impairment. The recoverable amounts of the relevant asset groups and groups of asset groups are the present values of their estimated future cash flows, the calculation of which requires the use of accounting estimates.

If management revises the gross profit margin or discount rate used in estimating future cash flows of asset groups and groups of asset groups, and the revised gross profit margin is lower than the currently adopted margin or the revised discount rate is higher than the currently adopted rate, the Company will need to increase the provision for impairment. If the actual gross profit margin is higher (or the discount rate is lower) than management's estimates, the Company shall not reverse the previously recognized impairment provisions for long-term assets.

3. Accounting estimates for recognition of deferred tax assets

The estimation of deferred tax assets requires estimates of taxable income and applicable

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tax rates for future periods, and the realization of deferred tax assets depends on whether it is probable that sufficient taxable income will be available in the future for each entity. Changes in future tax rates and the timing of reversal of temporary differences may also affect income tax expenses (income) and the balances of deferred tax. Changes in the above estimates may result in significant adjustments to deferred tax.

4. Useful lives and residual value rates of fixed assets and intangible assets

The Company reviews the estimated useful lives and residual value rates of fixed assets and intangible assets at least at each year-end. The estimated useful lives and residual value rates are determined by management based on historical experience with similar assets, with reference to estimates commonly adopted in the industry and in light of expected technological upgrades. Where there are significant changes in previous estimates, depreciation and amortization expenses for future periods shall be adjusted accordingly.

(XXXVII) Other Comprehensive Income

Other comprehensive income refers to gains and losses that are not recognized in current profit or loss in accordance with other accounting standards.

Items of other comprehensive income shall be presented in the following two categories in accordance with relevant accounting standards:

1. Items of other comprehensive income that will not be reclassified to profit or loss in subsequent accounting periods, mainly including changes arising from remeasurement of net defined benefit liabilities or assets, and the share of other comprehensive income of the investee that will not be reclassified to profit or loss in subsequent periods under the equity method, etc.;

2. Items of other comprehensive income that will be reclassified into profit or loss in subsequent accounting periods when specified conditions are met, mainly including the share of other comprehensive income of the investee that will be reclassified into profit or loss in subsequent periods when specified conditions are met under the equity method, changes in

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fair value of debt investments measured at fair value with changes recognized in other comprehensive income, the difference between the original carrying amount and fair value recognized in other comprehensive income when a financial asset measured at amortized cost is reclassified as a financial asset measured at fair value with changes recognized in other comprehensive income, loss allowances for financial assets measured at fair value with changes recognized in other comprehensive income, the effective portion of gains or losses arising from cash flow hedging instruments, and exchange differences arising from translation of foreign currency financial statements, etc.

(XXXVIII) Changes in Significant Accounting Policies and Accounting Estimates

There were no changes in significant accounting policies or accounting estimates of the Company during the current period.

IV. Taxation**(I) Principal Types of Taxes and Tax Rates**

Types of taxes	Basis of assessment	Tax rates
Value-added tax (vat)	Output VAT is calculated based on revenue from the sale of goods and taxable services in accordance with tax laws. Payable VAT is the balance after deducting deductible input VAT for the current period.	13%、9%、6%、5%、3%
Property tax	Levied at 1.2% on the residual value of the original value of the property after a one-time deduction of 30% for tax assessed on value; levied at 12% on rental income for tax assessed on rent.	1.2%、12%
Land use tax	Land area	1-6 yuan/m ²
Urban maintenance and construction tax	Based on the actual amount of turnover tax paid.	7%、5%
Education surcharge	Based on the actual amount of turnover tax paid.	3%
Local education surcharge	Based on the actual amount of turnover tax paid.	2%
Enterprise income tax	Based on taxable income	29%、25%、22%、20%、15%

Explanation of enterprise income tax rates for taxable entities with different tax rates

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Name of taxable entity	Income tax rate
The Company	15.00%
Zhongke Meiling Cryogenic Technology Co., Ltd.	15.00%
Zhongshan Changhong Electric Co., Ltd.	15.00%
Sichuan Hongmei Intelligent Technology Co., Ltd.	15.00%
Mianyang Meiling Refrigeration Co., Ltd.	15.00%
Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd.	15.00%
Hefei Meiling Nonferrous Metal Products Co., Ltd.	15.00%
Jiangxi Meiling Electric Appliance Co., Ltd.	15.00%
Sichuan Changhong Air Conditioner Co., Ltd.	15.00%
Anhui Tuoxing Technology Co., Ltd.	20.00%
Guangzhou Changhong Trading Co., Ltd.	20.00%
Hebei Hongmao Household Appliance Technology Co., Ltd.	20.00%
CH-Meiling International (Philippines) Inc.	20.00%
Changhong Ruba Trading Company (Private) Limited	29.00%
CHANGHONG MEILING ELECTRIC INDONESIA,PT	22.00%
Other taxable entities not listed above	25.00%

(II) Preferential Tax Treatments**1. Enterprise Income Tax**

(1) On November 30, 2023, the Company obtained the High-Tech Enterprise Certificate (No. GR2020340006385) approved by the Department of Science and Technology of Anhui Province, Department of Finance of Anhui Province and Anhui Provincial Taxation Bureau of State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(2) On October 16, 2023, the subsidiary Zhongke Meiling Cryogenic Technology Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202334003036) approved by the Department of Science and Technology of Anhui Province, Department of Finance of Anhui

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Province and Anhui Provincial Taxation Bureau of State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(3) On December 28, 2023, the subsidiary Zhongshan Changhong Electric Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202344012950) approved by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province and Guangdong Provincial Taxation Bureau of State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(4) On December 6, 2024, the subsidiary Sichuan Hongmei Intelligent Technology Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202451002000) approved by the Department of Science and Technology of Sichuan Province, Department of Finance of Sichuan Province and Sichuan Provincial Taxation Bureau of State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(5) The subsidiary Mianyang Meiling Refrigeration Co., Ltd. is engaged in an encouraged industry under the Catalogue for the Guidance of Industrial Structure Adjustment and enjoys the preferential enterprise income tax policy for the Western Development Program, with enterprise income tax levied at a reduced rate of 15%, valid until December 31, 2030.

(6) On December 19, 2025, the subsidiary Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202544003885) approved by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province and Guangdong Provincial Taxation Bureau of the State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(7) On November 28, 2024, the subsidiary Hefei Meiling Nonferrous Metal Products Co.,

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Ltd. obtained the High-Tech Enterprise Certificate (No. GR202434004167) approved by the Department of Industry and Information Technology of Anhui Province, Department of Finance of Anhui Province and Anhui Provincial Taxation Bureau of the State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(8) On October 29, 2025, the subsidiary Jiangxi Meiling Electric Appliance Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202536001877) approved by the Department of Science and Technology of Jiangxi Province, Department of Finance of Jiangxi Province and Jiangxi Provincial Taxation Bureau of the State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(9) On December 8, 2025, the subsidiary Sichuan Changhong Air Conditioner Co., Ltd. obtained the High-Tech Enterprise Certificate (No. GR202551002043) approved by the Department of Science and Technology of Sichuan Province, Department of Finance of Sichuan Province and the State Taxation Administration, and is entitled to a preferential enterprise income tax rate of 15% as a national high-tech enterprise, valid for three years.

(10) In accordance with the provisions of the Announcement on Further Supporting the Development of Small and Micro Enterprises and Individual Industrial and Commercial Households (Announcement No. 12 of 2023 of the Ministry of Finance and the State Taxation Administration), the policy of calculating taxable income at 25% of the statutory rate and paying enterprise income tax at 20% for small and micro-profit enterprises shall be extended to December 31, 2027. The subsidiaries Anhui Tuoxing Technology Co., Ltd., Guangzhou Changhong Trading Co., Ltd., Hebei Hongmao Household Appliance Technology Co., Ltd., Meiling Equator Home Appliance (Hefei) Co., Ltd. and Hefei Equator Electric Co., Ltd. are eligible for the above preferential policies in the current year.

2. Value-Added Tax

(1) In accordance with the provisions of the Announcement on the Policy of Additional

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Deduction of Input VAT for Advanced Manufacturing Enterprises (Announcement No. 43 of 2023 of the Ministry of Finance and the State Taxation Administration), advanced manufacturing enterprises are allowed to deduct an additional 5% of the deductible input VAT for the current period against the payable VAT from January 1, 2023 to December 31, 2027. The Company and its subsidiaries, Zhongke Meiling Cryogenic Technology Co., Ltd., Zhongshan Changhong Electric Co., Ltd., Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd., Hefei Meiling Nonferrous Metal Products Co., Ltd., Jiangxi Meiling Electric Appliance Co., Ltd. and Sichuan Changhong Air Conditioner Co., Ltd., are eligible for the above preferential policies.

(2) In accordance with the Notice on VAT Policies for Software Products (C.S. [2011] No. 100) issued by the Ministry of Finance and the State Administration of Taxation, general VAT taxpayers selling self-developed and self-produced software products are subject to VAT at 13%, and the portion of the actual VAT burden exceeding 3% shall be refunded upon collection. The subsidiaries Zhongke Meiling Cryogenic Technology Co., Ltd. and Sichuan Hongmei Intelligent Technology Co., Ltd. are eligible for the above preferential policies.

V. Notes to Items in the Consolidated Financial Statements**(I) Notes to Items in the Consolidated Balance Sheet****1. Cash and Cash Equivalents**

Items	Ending balance	Beginning balance
Cash on hand	6,370.01	9,657.12
Cash in bank	4,216,701,302.54	5,431,765,667.46
Other monetary funds	1,187,687,548.00	447,929,063.69
Deposits in finance companies	4,497,464,313.37	4,306,957,481.67
Total	9,901,859,533.92	10,186,661,869.94
Including: Total deposits overseas	37,763,235.07	41,364,305.25

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2. Trading financial assets

Items	Ending balance	Beginning balance
Financial assets measured at fair value with changes recognized in profit or loss for the current period	2,026,756,891.42	
Including: Principal and interest of structured deposits	2,026,756,891.42	
Total	2,026,756,891.42	

3. Derivative Financial Assets

Items	Ending balance	Beginning balance
Forward foreign exchange contracts	81,257,789.17	61,841,784.71
Total	81,257,789.17	61,841,784.71

4. Notes receivable**(1) Details**

Items	Ending balance	Beginning balance
Bank acceptances	28,190,937.25	
Total	28,190,937.25	

(2) Provision for Impairment

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Impairment provision made individually	28,190,937.25	100.00			28,190,937.25
Including: Bank acceptances	28,190,937.25	100.00			28,190,937.25
Total	28,190,937.25	100.00			28,190,937.25

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5. Accounts Receivable**(1) Aging Analysis**

Aging	Ending balance	Beginning balance
Within 1 year (inclusive)	4,727,292,613.18	2,026,453,487.32
Including:		
Within 3 months	4,468,617,109.06	1,728,453,969.40
3 - 6 months	204,084,624.49	224,531,570.07
6 months - 1 year	54,590,879.63	73,467,947.85
1-2 years	19,832,215.35	60,138,517.19
2-3 years	31,568,298.66	26,851,816.90
Over 3 years	185,733,095.55	213,760,002.68
Total	4,964,426,222.74	2,327,203,824.09

(2) Provision for Bad Debts**1) Details by Category**

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Accounts receivable with provision made individually	1,436,247,420.41	28.93	171,242,039.76	11.92	1,265,005,380.65
Including: Receivables with letters of credit	182,572,718.39	3.68			182,572,718.39
Related party balances	1,217,523,608.11	24.52	138,300,928.20	11.36	1,079,222,679.91
Receivables with individually made provision despite immaterial individual amounts	36,151,093.91	0.73	32,941,111.56	91.12	3,209,982.35
Accounts receivable with provision made on a portfolio basis	3,528,178,802.33	71.07	145,422,476.02	4.12	3,382,756,326.31
Including: Receivables from engineering customers	126,087,597.62	2.54	37,939,427.46	30.09	88,148,170.16
Receivables from non-engineering customers	3,402,091,204.71	68.53	107,483,048.56	3.16	3,294,608,156.15

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Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Total	4,964,426,222.74	100.00	316,664,515.78	6.38	4,647,761,706.96

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Accounts receivable with provision made individually					
Including: Receivables with letters of credit	1,145,354,844.63	49.21	180,888,879.34	15.79	964,465,965.29
Related party balances	138,741,357.98	5.96			138,741,357.98
Receivables with individually made provision despite immaterial individual amounts	940,509,695.82	40.41	129,281,437.51	13.75	811,228,258.31
Accounts receivable with provision made on a portfolio basis	66,103,790.83	2.84	51,607,441.83	78.07	14,496,349.00
Including: Receivables from engineering customers	1,181,848,979.46	50.79	131,370,453.42	11.12	1,050,478,526.04
Receivables from non-engineering customers	167,934,094.47	7.22	50,539,888.62	30.10	117,394,205.85
Total	1,013,914,884.99	43.57	80,830,564.80	7.97	933,084,320.19

2) Accounts Receivable with Individually Made Provision despite Immaterial Individual Amounts at the End of the Period

Accounts receivable with individually made provision despite immaterial individual amounts at the end of the period are receivables with small individual balances for which portfolio-based provision cannot reflect their risk characteristics, involving 113 customers.

3) Accounts Receivable with Provision Made on Aging Portfolio Basis

① Receivables from engineering customers

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Aging	Ending balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive)	12,619,731.21		
3 - 6 months	6,059,972.00		
6 months - 1 year	44,873,402.87		
1-2 years	13,526,324.78	2,705,264.96	20.00
2-3 years	27,548,008.54	13,774,004.27	50.00
Over 3 years	21,460,158.22	21,460,158.22	100.00
Subtotal	126,087,597.62	37,939,427.45	30.09

(Continued)

Aging	Beginning balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive)	47,286,995.46		
3 - 6 months	27,243,824.94		
6 months - 1 year	15,022,930.50		
1-2 years	20,138,271.61	4,027,654.32	20.00
2-3 years	23,459,675.32	11,729,837.66	50.00
Over 3 years	34,782,396.64	34,782,396.64	100.00
Subtotal	167,934,094.47	50,539,888.62	30.10

② Receivables from non-engineering customers

Aging	Ending balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive)	3,193,527,886.51	31,935,278.86	1.00
3 - 6 months	139,341,493.75	13,934,149.38	10.00
6 months - 1 year	8,699,087.91	1,739,817.58	20.00
1-2 years	1,193,208.37	596,604.19	50.00

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Aging	Ending balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
2-3 years	261,648.12	209,318.50	80.00
Over 3 years	59,067,880.05	59,067,880.05	100.00
Subtotal	3,402,091,204.71	107,483,048.56	3.16

(Continued)

Aging	Beginning balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive)	857,122,825.10	8,571,228.26	1.00
3 - 6 months	83,699,552.61	8,369,955.27	10.00
6 months - 1 year	10,790,286.62	2,158,057.32	20.00
1-2 years	1,112,115.09	556,057.55	50.00
2-3 years	74,195.82	59,356.65	80.00
Over 3 years	61,115,909.75	61,115,909.75	100.00
Subtotal	1,013,914,884.99	80,830,564.80	7.97

(3) Changes in Provision for Bad Debts**1) Details**

Items	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off	Others	
Provision made individually	180,888,879.34	9,586,688.17	3,088,385.77	16,208,437.03	63,295.05	171,242,039.76
Provision made on a portfolio basis	131,370,453.42	14,316,476.64			-264,454.04	145,422,476.02
Total	312,259,332.76	23,903,164.81	3,088,385.77	16,208,437.03	-201,158.99	316,664,515.78

2) Significant Recovery or Reversal of Provision for Bad Debts during the Period

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

The Company had no significant recovery or reversal of bad debt provisions during the period.

(4) Accounts receivable actually written off during the period

Items	Amount written off
Accounts receivable actually written off	16,208,437.03

(5) Top 5 Accounts Receivable and Contract Assets by Balance

The aggregate amount of the top five accounts receivable and contract assets by balance at the end of the period amounted to RMB 3,166,014,452.31, accounting for 63.80% of the total ending balance of accounts receivable and contract assets, with the corresponding total provision for bad debts amounting to RMB 119,694,947.74.

6. Accounts Receivable Financing**(1) Details**

Items	Ending balance	Beginning balance
Bank acceptances	661,236,899.26	400,661,889.26
Finance company acceptances	20,136,778.93	9,268,697.13
Total	681,373,678.19	409,930,586.39

(2) Provision for Impairment

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Impairment provision made individually	681,373,678.19	100.00			681,373,678.19
Including: Bank acceptances	661,236,899.26	97.04			661,236,899.26
Finance company acceptances	20,136,778.93	2.96			20,136,778.93

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Total	681,373,678.19	100.00			681,373,678.19

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Impairment provision made individually	409,930,586.39	100.00			409,930,586.39
Including: Bank acceptances	400,661,889.26	97.74			400,661,889.26
Finance company acceptances	9,268,697.13	2.26			9,268,697.13
Total	409,930,586.39	100.00			409,930,586.39

(3) Changes in Credit Impairment Provision

No provision, recovery or reversal of bad debt provision was made during the period.

(4) Pledged Accounts Receivable Financing at the End of the Period

Items	Pledged amount at the end of the period
Bank acceptances	39,867,167.11
Subtotal	39,867,167.11

Note: To improve the utilization rate of bills, the Company pledged some undue notes receivable to banks to issue bank acceptances. For details of pledged notes receivable, please refer to Note V(I)26 Assets with Restricted Ownership or Right of Use.

(5) Accounts Receivable Financing Endorsed or Discounted by the Company and Not Yet Due at the Balance Sheet Date

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Amounts derecognized at the end of the period
Bank acceptances	915,438,106.56
Finance company acceptances	34,170,630.37
Subtotal	949,608,736.93

7. Prepayments**(1) Aging Analysis**

Aging	Ending balance			
	Carrying balance	Proportion (%)	Provision for impairment	Carrying value
Within 1 year (inclusive)	80,517,087.02	99.43		80,517,087.02
1-2 years	262,963.43	0.32		262,963.43
2-3 years	201,378.47	0.25		201,378.47
Over 3 years				
Total	80,981,428.92	100.00		80,981,428.92

(Continued)

Aging	Beginning balance			
	Carrying balance	Proportion (%)	Provision for impairment	Carrying value
Within 1 year (inclusive)	92,298,229.88	99.60		92,298,229.88
1-2 years	327,676.10	0.35		327,676.10
2-3 years	22,192.29	0.03		22,192.29
Over 3 years	19,419.21	0.02		19,419.21
Total	92,667,517.48	100.00		92,667,517.48

(2) Top Five Prepayments by Balance

The aggregate amount of the top five prepayments by payee at the end of the period amounted to RMB61,877,684.06, accounting for 76.41% of the total ending balance of prepayments.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

8. Other Receivables

Items	Ending balance	Beginning balance
Other receivables	65,006,650.70	41,558,190.51
Total	65,006,650.70	41,558,190.51

(1) Classification by Nature of Funds

Nature of funds	Ending balance	Beginning balance
Staff imprest loans	14,923,233.27	13,690,886.55
Deposits	13,622,700.51	15,438,672.52
Tax rebates receivable	37,601,617.87	14,390,254.25
Related party balances	225,350.94	420,041.56
Others	2,433,719.73	1,251,838.02
Subtotal	68,806,622.32	45,191,692.90

(2) Aging Analysis

Aging	Ending balance	Beginning balance
Within 3 months	51,233,456.73	28,670,316.46
3 - 6 months	3,943,954.76	1,945,629.74
6 months - 1 year	1,075,392.31	2,126,167.97
1-2 years	1,773,143.88	4,024,836.61
2-3 years	3,552,947.31	1,629,908.14
Over 3 years	7,227,727.33	6,794,833.98
Subtotal	68,806,622.32	45,191,692.90

(3) Provision for Bad Debts

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Provision made individually	66,729,168.01	96.98	3,568,424.62	5.35	63,160,743.39
Including: Other receivables with	28,902,199.20	42.00	3,568,424.62	12.35	25,333,774.58

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
individually made provision despite immaterial individual amounts					
Tax rebates receivable	37,601,617.87	54.65		0.00	37,601,617.87
Related party balances	225,350.94	0.33		0.00	225,350.94
Provision made on a portfolio basis	2,077,454.31	3.02	231,547.00	11.15	1,845,907.31
Including: Other receivables provided for on aging portfolio basis	2,077,454.31	3.02	231,547.00	11.15	1,845,907.31
Total	68,806,622.32	100.00	3,799,971.62	5.52	65,006,650.70

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Provision made individually	44,965,306.70	99.50	3,560,424.62	7.92	41,404,882.08
Including: Other receivables with individually made provision despite immaterial individual amounts	30,155,010.89	66.73	3,560,424.62	11.81	26,594,586.27
Export tax rebates receivable	14,390,254.25	31.84			14,390,254.25
Related party balances	420,041.56	0.93			420,041.56
Provision made on a portfolio basis	226,386.20	0.50	73,077.77	32.28	153,308.43
Including: Other receivables provided for on aging portfolio basis	226,386.20	0.50	73,077.77	32.28	153,308.43
Total	45,191,692.90	100.00	3,633,502.39	8.04	41,558,190.51

4) Changes in Provision for Bad Debts

① Details

Items	Stage 1	Stage 2	Stage 3	Subtotal

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

	Expected credit loss for the next 12 months	Expected credit loss for the entire period (no credit impairment incurred)	Expected credit loss for the entire period (credit impairment incurred)	
Beginning balance	4,153.12	38,330.10	3,591,019.17	3,633,502.39
Beginning balance in the current period	—	—	—	—
--Transfer to Stage 2				
--Transfer to Stage 3				
--Reversal to Stage 2				
--Reversal to Stage 1				
Provision made during the period	152,287.63	9,607.05	13,000.00	174,894.68
Recovery or reversal during the period				
Write-off during the period			5,000.00	5,000.00
Other changes	-1,550.28	-1,875.17		-3,425.45
Ending balance	154,890.47	46,061.98	3,599,019.17	3,799,971.62

② Provision, recovery or reversal of bad debts for other receivables during the period

Category	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off or derecognition	Others	
Provision made individually	3,560,424.62	13,000.00		5,000.00		3,568,424.62
Provision made on a portfolio basis	73,077.77	161,894.68			-3,425.45	231,547.00
Total	3,633,502.39	174,894.68		5,000.00	-3,425.45	3,799,971.62

Items	Amount written off
Receivables for security deposits	5,000.00

5) Actual Write-off of Other Receivables during the Period

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

6) Top 5 Other Receivables by Balance

Name of Entity	Nature of funds	Carrying amount at the end of the period	Aging	Percentage of other receivables balance (%)	Provision for bad debts at the end of the period
Provincial Tax Bureau	Export tax rebate	36,758,991.54	Within 3 months	53.42	
Zhongshan Nantou Town Asset Investment Management Co., Ltd.	Deposits	2,728,840.80	Within 3 year	3.97	
He Zhizhang	Staff imprest	1,502,031.13	Within 3 months	2.18	
Shandong Xiaoya Intelligent Appliance Co., Ltd.	Others	1,418,376.00	3 - 6 months	2.06	141,837.60
Ning Qingni	Staff imprest	1,180,334.12	Within 1 year	1.72	
Subtotal		43,588,573.59		63.35	141,837.60

9. Inventories**(1) Details**

Items	Ending balance		
	Carrying balance	Provision for decline in value / impairment	Carrying value
Raw materials	274,893,929.53	6,832,199.03	268,061,730.50
Low-value consumables	128,290.83	37,205.44	91,085.39
Deferred amortization of molds, etc.	70,981,026.33		70,981,026.33
Goods on hand	1,584,975,711.99	111,488,295.62	1,473,487,416.37
Goods in transit	590,915,154.60	27,582,117.06	563,333,037.54
Work in progress	7,784,319.83		7,784,319.83
Contract performance costs	64,617,533.34		64,617,533.34

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance		
	Carrying balance	Provision for decline in value / impairment	Carrying value
Total	2,594,295,966.45	145,939,817.15	2,448,356,149.30

(Continued)

Items	Beginning balance		
	Carrying balance	Provision for decline in value / impairment	Carrying value
Raw materials	223,499,248.36	6,074,475.00	217,424,773.36
Low-value consumables	103,761.03	38,674.41	65,086.62
Deferred amortization of molds, etc.	75,100,660.88		75,100,660.88
Goods on hand	1,351,056,971.25	108,942,269.30	1,242,114,701.95
Goods in transit	546,933,915.62	15,497,182.36	531,436,733.26
Work in progress	10,074,421.95		10,074,421.95
Contract performance costs	3,528,619.58		3,528,619.58
Total	2,210,297,598.67	130,552,601.07	2,079,744,997.60

(2) Provision for Inventory Impairment and Impairment of Contract Performance Costs**1) Details**

Items	Beginning balance	Increase for the period		Decrease for the period		Ending balance
		Provision	Others	Reversal or write-off	Others	
Raw materials	6,074,475.00	2,612,009.56		1,854,285.53		6,832,199.03
Low-value consumables	38,674.41			1,468.97		37,205.44
Goods on hand	108,942,269.30	23,971,596.25		21,262,305.87	163,264.06	111,488,295.62
Goods in transit	15,497,182.36	28,596,499.33		16,511,564.63		27,582,117.06
Work in progress						
Contract performance						

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Increase for the period		Decrease for the period		Ending balance
		Provision	Others	Reversal or write-off	Others	
costs						
Total	130,552,601.07	55,180,105.14		39,629,625.00	163,264.06	145,939,817.15

2) Specific Basis for Determining Net Realizable Value and Reasons for Reversal or Write-Off of Inventory Impairment Provision during the Period

Items	Specific basis for determining net realizable value	Reasons for reversal or write-off during the period
Raw materials	Cost exceeds net realizable value (impairment exists in processed finished products)	For production
Goods on hand	Cost exceeds net realizable value (market price decline at period end)	For sale
Goods in transit	Cost exceeds net realizable value (market price decline at period end)	For sale
Low-value consumables	Cost exceeds net realizable value	Already utilized
Contract performance costs	Construction cost exceeds net realizable value (impairment exists in processed finished products)	Already utilized

10 Contract Assets

(1) Details

Items	Ending balance		
	Carrying balance	Provision for impairment	Carrying value
Retention money	1,081,352.38	428,413.00	652,939.38
Total	1,081,352.38	428,413.00	652,939.38

(Continued)

Items	Beginning balance		
	Carrying balance	Provision for impairment	Carrying value
Retention money	1,187,133.55	461,708.05	725,425.50
Total	1,187,133.55	461,708.05	725,425.50

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(2) Reasons for Significant Changes in the Carrying Amount of Contract Assets during the Period

There was no significant change in the carrying amount of contract assets during the period.

(3) Provision for Impairment

Category	Ending balance				
	Carrying balance		Provision for impairment		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Impairment provision made individually	1,081,352.38	100	428,413.00	39.62	652,939.38
Total	1,081,352.38	100	428,413.00	39.62	652,939.38

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for impairment		Carrying value
	Amount	Proportion (%)	Amount	Provision ratio (%)	
Impairment provision made individually	1,187,133.55	100.00	461,708.05	38.89	725,425.50
Total	1,187,133.55	100.00	461,708.05	38.89	725,425.50

(4) Changes in Impairment Provision

Items	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off / derecognition	Others	
Impairment provision made individually	461,708.05				-33,295.05	428,413.00
Total	461,708.05				-33,295.05	428,413.00

11. Non-current Assets Due within One Year

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(1) Details

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Debt investments due within one year	1,105,050,881.94		1,105,050,881.94	656,205,518.06		656,205,518.06
Retention money due within one year	2,635,367.56		2,635,367.56	3,620,602.65	30,000.00	3,590,602.65
Total	1,107,686,249.50		1,107,686,249.50	659,826,120.71	30,000.00	659,796,120.71

(2) Details of Debt Investments Due within One Year

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Time deposits, large-sum certificates of deposit	1,105,050,881.94		1,105,050,881.94	656,205,518.06		656,205,518.06
Total	1,105,050,881.94		1,105,050,881.94	656,205,518.06		656,205,518.06

(3) Material Debt Investments Due within One Year at Period End

Items	Ending balance				
	Face value	Coupon rate (%)	Effective interest rate (%)	Maturity date	Overdue principal
Time deposit	150,000,000.00	3.15	3.15	2027-5-16	
Time deposit	100,000,000.00	2.60	2.60	2027-6-21	
Large-sum certificates of deposit	250,000,000.00	3.05	3.05	2027-5-24	
Large-sum certificates of deposit	150,000,000.00	2.70	2.70	2026-8-7	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance				
	Face value	Coupon rate (%)	Effective interest rate (%)	Maturity date	Overdue principal
Subtotal	650,000,000.00				

12. Other Current Assets

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Prepaid VAT	553,921.41		553,921.41	2,148,305.21		2,148,305.21
Prepaid enterprise income tax	71,089,199.32		71,089,199.32	46,506,438.38		46,506,438.38
Deductible input VAT	218,536,228.20		218,536,228.20	190,382,026.90		190,382,026.90
Time deposits held to maturity	134,716,522.84		134,716,522.84	53,335,578.88		53,335,578.88
Large-sum certificates of deposit held to maturity	70,826,958.90		70,826,958.90	70,340,986.30		70,340,986.30
Local sales tax in Pakistan	1,687,841.34		1,687,841.34	608,632.91		608,632.91
Deferred expenses	14,893,474.03		14,893,474.03	9,588,955.30		9,588,955.30
Total	512,304,146.04		512,304,146.04	372,910,923.88		372,910,923.88

13. Debt Investments**(1) Details**

Items	Ending balance		
	Carrying balance	Provision for impairment	Carrying value
Time deposits, large-sum certificates	836,261,044.76		836,261,044.76

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance		
	Carrying balance	Provision for impairment	Carrying value
of deposit			
Total	836,261,044.76		836,261,044.76

(Continued)

Items	Beginning balance		
	Carrying balance	Provision for impairment	Carrying value
Time deposits, large-sum certificates of deposit	1,661,029,964.49		1,661,029,964.49
Total	1,661,029,964.49		1,661,029,964.49

(2) Material Debt Investments at Period End

Items	Ending balance				
	Face value	Coupon rate (%)	Effective interest rate (%)	Maturity date	Overdue principal
Large-sum certificates of deposit	130,000,000.00	2.15	2.15	2028-5-15	
Large-sum certificates of deposit	120,000,000.00	2.15	2.15	2028-5-15	
Large-sum certificates of deposit	100,000,000.00	2.15	2.15	2028-5-19	
Subtotal	350,000,000.00				

(Continued)

Items	Beginning balance				
	Face value	Coupon rate (%)	Effective interest rate (%)	Maturity date	Overdue principal
Time deposit	250,000,000.00	3.05	3.05	2027-5-24	
Large-sum certificates of deposit	150,000,000.00	3.15	3.15	2027-5-16	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance				
	Face value	Coupon rate (%)	Effective interest rate (%)	Maturity date	Overdue principal
Large-sum certificates of deposit	100,000,000.00	2.60	2.60	2027-6-21	
Subtotal	500,000,000.00				

14. Long-term Equity Investments**(1) Classification**

Items	Ending balance		
	Carrying balance	Provision for impairment	Carrying value
Investments in associates	90,639,809.25	3,097,405.00	87,542,404.25
Total	90,639,809.25	3,097,405.00	87,542,404.25

(Continued)

Items	Beginning balance		
	Carrying balance	Provision for impairment	Carrying value
Investments in associates	91,246,211.34	3,097,405.00	88,148,806.34
Total	91,246,211.34	3,097,405.00	88,148,806.34

(2) Details

Investee	Beginning balance		Changes during the period			
	Carrying value	Provision for impairment	Additional investment	Disposal of investment	Investment income recognized under equity method	Adjustment to other comprehensive income
Associates						
Sichuan Zhiyijia Network Technology Co., Ltd.	68,150,589.09				2,720,933.90	
Hefei Xingmei Asset Management Co., Ltd.	14,246,249.01				446,863.24	

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Investee	Beginning balance		Changes during the period			
	Carrying value	Provision for impairment	Additional investment	Disposal of investment	Investment income recognized under equity method	Adjustment to other comprehensive income
Associates						
Chengdu Guigu Environmental Technology Co., Ltd.	3,331,042.98	3,008,655.00			223,682.52	
Sichuan Tianyou Guigu Technology Co., Ltd.	2,420,925.26	88,750.00			-168,953.82	
Hefei Xinmei Solar Energy Technology Co., Ltd.						
Changhong Ruba Electric Company (Private) Ltd.						
Total	88,148,806.34	3,097,405.00			3,222,525.84	

(Continued)

Investee	Changes during the period				Ending balance	
	Other changes in equity	Declaration of cash dividends or profit distributions	Provision for impairment	Others	Carrying value	Provision for impairment
Associates						
Sichuan Zhiyijia Network Technology Co., Ltd.		3,828,927.93			67,042,595.06	
Hefei Xingmei Asset Management Co., Ltd.					14,693,112.25	
Chengdu Guigu Environmental Technology Co., Ltd.					3,554,725.50	3,008,655.00
Sichuan Tianyou Guigu Technology Co., Ltd.					2,251,971.44	88,750.00
Hefei Xinmei Solar Energy Technology Co., Ltd.						
Changhong Ruba Electric Company (Private) Ltd.						
Total		3,828,927.93			87,542,404.25	3,097,405.00

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

15. Other Non-current Financial Assets

Items	Fair value at end of period	Fair value at beginning of period
Sichuan Changhong Group Finance Co., Ltd.	562,058,644.81	559,215,176.05
Sichuan Hongyun New Generation Information Technology Venture Capital Fund Partnership Enterprise (Limited Partnership)	19,652,435.25	19,652,435.25
Changhong Group Sichuan Shenwan Hongyuan Strategic New Industrial Parent Fund Partnership (Limited Partnership)	53,674,658.46	53,674,658.46
Huishang Bank Co., Ltd.	29,290,000.00	29,290,000.00
Total	664,675,738.52	661,832,269.76

16. Investment Properties

Items	Buildings and structures	Total
Original carrying value		
Beginning balance	96,917,065.08	96,917,065.08
Increase for the period		
Decrease for the period	3,565,819.46	3,565,819.46
(1) Transfer to fixed assets	3,565,819.46	3,565,819.46
Ending balance	93,351,245.62	93,351,245.62
Accumulated depreciation and amortization		
Beginning balance	33,529,229.11	33,529,229.11
Increase for the period	1,774,200.74	1,774,200.74
(1) Depreciation or amortization provided	1,774,200.74	1,774,200.74
Decrease for the period	2,172,564.96	2,172,564.96
(1) Transfer to fixed assets	2,172,564.96	2,172,564.96
Ending balance	33,130,864.89	33,130,864.89
Carrying value		
Carrying amount at end of period	60,220,380.73	60,220,380.73

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Buildings and structures	Total
Carrying amount at beginning of period	63,387,835.97	63,387,835.97

17. Fixed Assets**(1) Details**

Items	Ending balance	Beginning balance
Fixed assets	2,266,797,903.68	2,243,836,178.31
Disposal of fixed assets	32,293,183.76	32,293,183.76
Total	2,299,091,087.44	2,276,129,362.07

(2) Fixed Assets**1) Details**

Items	Buildings and structures	Machinery and equipment	Transportation equipment	Other equipment	Total
Original carrying value					
Beginning balance	1,947,766,196.67	2,161,494,828.50	41,782,665.45	350,326,206.69	4,501,369,897.31
Increase for the period	38,861,772.32	106,339,390.16	1,234,269.90	21,336,146.44	167,771,578.82
1) Purchase		6,727,282.81		847,708.01	7,574,990.82
2) Transfer from construction in progress	35,295,952.86	99,612,107.35	1,234,269.90	20,488,438.43	156,630,768.54
3) Transfer from investment properties	3,565,819.46				3,565,819.46
4) Others					
Decrease for the period		19,976,909.74	1,002,538.05	1,545,610.29	22,525,058.08
1) Disposal or write-off		5,726,868.76	860,202.84	1,432,330.59	8,019,402.19
2) Transfer to construction in		13,902,345.41			13,902,345.41

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Buildings and structures	Machinery and equipment	Transportation equipment	Other equipment	Total
progress					
3) Decrease due to foreign currency translation			142,335.21	113,279.70	255,614.91
4) Others		347,695.57			347,695.57
Ending balance	1,986,627,968.99	2,247,857,308.92	42,014,397.30	370,116,742.84	4,646,616,418.05
Accumulated depreciation					
Beginning balance	720,965,004.83	1,326,623,007.17	26,326,528.07	179,918,484.25	2,253,833,024.32
Increase for the period	33,183,183.10	85,228,190.56	1,496,575.75	14,990,337.63	134,898,287.04
1) Provision made	31,010,618.14	85,228,190.56	1,496,575.75	14,990,337.63	132,725,722.08
2) Transfer from investment properties	2,172,564.96				2,172,564.96
3) Others					
Decrease for the period		10,288,415.82	891,350.95	1,432,202.46	12,611,969.23
1) Disposal or write-off		5,261,054.42	820,204.70	1,341,566.27	7,422,825.39
2) Transfer to construction in progress		4,892,376.58			4,892,376.58
3) Effect of foreign currency translation			71,146.25	90,636.19	161,782.44
4) Others		134,984.82			134,984.82
Ending balance	754,148,187.93	1,401,562,781.91	26,931,752.87	193,476,619.42	2,376,119,342.13
Provision for impairment					
Beginning balance	19,196.30	137,663.70		3,543,834.68	3,700,694.68
Increase for the period					
1) Provision made					
Decrease for the period				1,522.44	1,522.44

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Buildings and structures	Machinery and equipment	Transportation equipment	Other equipment	Total
1) Disposal or write-off				1,522.44	1,522.44
Ending balance	19,196.30	137,663.70		3,542,312.24	3,699,172.24
Carrying value					
Carrying amount at end of period	1,232,460,584.76	846,156,863.31	15,082,644.43	173,097,811.18	2,266,797,903.68
Carrying amount at beginning of period	1,226,781,995.54	834,734,157.63	15,456,137.38	166,863,887.76	2,243,836,178.31

2) Idle fixed assets temporarily

Items	Original carrying value	Accumulated depreciation	Provision for impairment	Carrying value	Remarks
Machinery and equipment	9,028,548.53	5,820,588.23	2,434,969.27	772,991.03	
Other equipment	131,950.62	118,967.70	6,385.39	6,597.53	
Subtotal	9,160,499.15	5,939,555.93	2,441,354.66	779,588.56	

3) Fixed assets leased out under operating leases

Items	Original carrying value	Accumulated depreciation	Provision for impairment	Carrying value	Remarks
Buildings	88,976,213.85	38,684,864.82		50,291,349.03	
Machinery and equipment	21,763,577.79	16,063,420.25		5,700,157.54	
Other equipment	390,866.32	387,232.17		3,634.15	
Subtotal	111,130,657.96	55,135,517.24		55,995,140.72	

4) Details of fixed assets without completed property right certificates

Items	Carrying amount at end of period	Reason for not completing property right certificates
R&D Building No. 8	21,200,738.27	Relevant ownership registration procedures are in progress.
Subtotal	21,200,738.27	

(3) Disposal of Fixed Assets

Items	Ending balance	Beginning balance

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance	Beginning balance
Disposal of assets related to land reservation	32,293,183.76	32,293,183.76
Subtotal	32,293,183.76	32,293,183.76

In accordance with the urban construction planning requirements of Hefei Municipal Government and Feidong County Government, the Land Reserve Center of Feidong County will acquire the land use rights respectively owned by Equator Electric and Equator Home Appliance (both subsidiaries of the Company) located in the Economic Development Zone of Feidong County, Hefei City, covering an area of 19,245.09 square meters (equivalent to 28.87 mu, Land Use Certificate No.: D.G.Y. [2008] No. 0366, purpose: industrial) and 46,161.9 square meters (equivalent to 69.24 mu, Land Use Certificate No.: D.G.Y. [2008] No. 0367, purpose: industrial). The total compensation for land reservation is approximately RMB 36.00 million, of which the compensation for the land use right owned by Equator Electric is about RMB 10.59 million and that owned by Equator Home Appliance is about RMB 25.41 million. The Company has completed the relevant relocation work. The net book value of fixed assets related to the land has been transferred to disposal and will be accounted for in accordance with relevant accounting standards upon receipt of demolition compensation.

There is no impairment for the disposal of assets related to land reservation at the end of the period.

18. Construction in Progress**(1) Details**

Items	Ending balance	Beginning balance
Construction in progress	207,909,169.42	127,282,346.90
Total	207,909,169.42	127,282,346.90

(2) Construction in progress**1) Details**

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance			Beginning balance		
	Carrying balance	Provisio n for impairm ent	Carrying value	Carrying balance	Provisio n for impair ment	Carrying value
Mianyang Changhong Smart Home Appliance Project	59,756,424.70		59,756,424.70	2,349,208.15		2,349,208.15
Air Conditioning Manufacturing System Capacity Improvement and Renovation Project	17,514,323.64		17,514,323.64	7,192,493.26		7,192,493.26
Zhongshan Changhong Technical Transformation Project	12,447,365.49		12,447,365.49	11,466,767.21		11,466,767.21
Washing Machine New Dryer Final Assembly Line Equipment Project	5,299,115.04		5,299,115.04	5,299,115.04		5,299,115.04
Changhong Meiling Drum Washing Machine New Inner Tub Automatic Welding & Forming Equipment Project	4,035,398.24		4,035,398.24	4,035,398.24		4,035,398.24
New Drum Cabinet Stamping Equipment Project for Washing Machines	3,971,681.42		3,971,681.42			
Washing Machine New Dryer Cabinet Front Cover Stamping & Forming Equipment Project	3,706,194.70		3,706,194.70	3,706,194.70		3,706,194.70
New air-conditioning system project for improving the production environment of Building No. 2 at Factory No. 2	3,633,896.52		3,633,896.52			
Quality Assurance Department Application for Changhong Meiling Testing Center Intelligent Testing Equipment Renewal Project	2,996,667.45		2,996,667.45	2,777,198.42		2,777,198.42
Hefei Manufacturing Base Refrigerator Front-end Production Capacity Improvement Project	2,880,542.45		2,880,542.45	3,954,416.71		3,954,416.71
Drum Washing Machine Injection Rear Tub Bearing and Water Seal Pressing Automatic Line Project	2,575,115.04		2,575,115.04	1,311,504.42		1,311,504.42
New Drum Cabinet Riveting and Forming Equipment Project for Washing Machines	2,384,070.80		2,384,070.80			

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance			Beginning balance		
	Carrying balance	Provisio n for impairm ent	Carrying value	Carrying balance	Provisio n for impair ment	Carrying value
Equipment to be installed	2,380,067.90		2,380,067.90	14,127,931.84		14,127,931.84
New Inner Drum Riveting and Forming Equipment Project for Washing Machines	2,376,106.19		2,376,106.19			
New No. 12 Door Shell Forming Line Project at the Self-Made Parts Factory	2,328,761.06		2,328,761.06			
Drum Washing Machine New Inner Tub Stamping and Sub-assembly Line Equipment Procurement Project	2,208,849.56		2,208,849.56	2,208,849.56		2,208,849.56
New Cabinet Shell Forming Line Project at the Self-Made Parts Factory	1,907,564.36		1,907,564.36			
New Air-Conditioning System for Positions on the K and T Production Lines of the Washing Machine Business	1,764,628.32		1,764,628.32			
Factory No.2 Application for Line D Door Foaming Crawler 10-station and Foaming Machine Renewal Project	1,731,388.49		1,731,388.49	1,243,407.08		1,243,407.08
Fixed Asset Investment Project for The New Box Liner Thermoforming Machine at Factory No. 3	1,672,566.37		1,672,566.37			
Washing Machine Premounting Suspension Chain Project	1,610,619.47		1,610,619.47	1,610,619.47		1,610,619.47
Project for Upgrading Two 7-Station Door Foaming Units	1,595,834.68		1,595,834.68			
Washing Machine 2024 Investment in Injection Molding Equipment Supporting Foundation and Water-Electricity-Gas Infrastructure Project	1,587,525.62		1,587,525.62	1,486,608.19		1,486,608.19
New Steel Platform Project for	1,495,398.23		1,495,398.23			

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance			Beginning balance		
	Carrying balance	Provisio n for impairm ent	Carrying value	Carrying balance	Provisio n for impair ment	Carrying value
Building No. 8 of the Washing Machine Plant						
In-House Manufacturing Project for Metal Back Panels of Large Refrigerators	1,410,177.00		1,410,177.00			
Freezer Domestic and Overseas New Product Door Shell Equipment Line Renewal Project	1,247,787.61		1,247,787.61	1,247,787.61		1,247,787.61
Automatic Feeding and Stacking Project for Inner Liners Using Robots at Hefei Factory No. 3	1,231,946.90		1,231,946.90			
Lean Manufacturing Department Application for Industrial IoT Platform Construction Project	1,175,353.98		1,175,353.98	1,175,353.98		1,175,353.98
Mianyang Meiling 320 Mold Project	1,170,354.00		1,170,354.00	1,201,327.45		1,201,327.45
Meiling Procurement Digital Carbon Management Platform Project	1,106,132.08		1,106,132.08	1,106,132.08		1,106,132.08
Technical Upgrade Project for Sheet Metal Cabinet Riveting Line Equipment at Hefei Washing Machine Manufacturing Plant	1,104,424.78		1,104,424.78			
Washing Machine Performance Laboratory Phase IV Project	1,053,982.30		1,053,982.30	1,053,982.30		1,053,982.30
Technical Upgrade Project for Assembly Line Equipment	1,012,743.36		1,012,743.36			
BD-102PEQNRA Project Equipment Renewal and Renovation Project	972,920.35		972,920.35	1,149,026.54		1,149,026.54
In-house Parts Factory Equipment Technical Renovation and Renewal Project	859,203.54		859,203.54	1,114,955.75		1,114,955.75
Hefei Refrigerator Manufacturing Company Sheet Extrusion and Crushing Capacity Improvement Project	838,776.23		838,776.23	3,926,794.82		3,926,794.82

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Factory No.1 Line Q Production Capacity Improvement Planning Renovation Project	379,782.28		379,782.28	1,122,494.37		1,122,494.37
Large Refrigerator Back Multi-Gun Injection Equipment Renewal Project	273,913.07		273,913.07	398,913.66		398,913.66
Factory No.2 Line B Production of 830-width Refrigerator Foaming and Line Equipment Renewal Project	97,398.31		97,398.31	2,116,275.24		2,116,275.24
No.1 and No.3 Factory Premounting and Cleaning & Packaging Steel Platform Construction Project	61,946.91		61,946.91	4,051,910.00		4,051,910.00
Special Renovation for Air Conditioning Company Site Utilization Improvement (Infrastructure & Fire Renovation Project - Steel Platform for 2026 Cold Year)	32,273.72		32,273.72	3,815,677.67		3,815,677.67
Factory No.1 Vacuum Line Renovation Project				2,352,920.36		2,352,920.36
Process IT Department Application for 5G Base Station Equipment and AR Demonstration Application Scenario Construction Project				2,044,588.07		2,044,588.07
Lean Manufacturing Department Application for Hefei Refrigerator Park Asphalt Road Renovation and Upgrade Project				1,897,842.20		1,897,842.20
Manufacturing Department Application for 2025 Refrigerator Park Power Distribution Network Capacity Expansion Renovation Project				1,326,186.97		1,326,186.97
Manufacturing Department Application for Refrigerator Park New Rain Shelter (Phase II) Project				1,323,260.11		1,323,260.11

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Washing Machine Division Park Infrastructure Hardening and Forklift Charging Area Expansion Project				1,054,032.07		1,054,032.07
Liquid Nitrogen Tank Production Line Construction Project				446,882.87		446,882.87
Other Miscellaneous Projects	50,019,947.26		50,019,947.26	30,586,290.49		30,586,290.49
Total	207,909,169.42		207,909,169.42	127,282,346.90		127,282,346.90

2) Changes in Material Construction in Progress Projects During the Period

Project name	Budgeted amount	Beginning balance	Increase for the period	Transfer to fixed assets	Other decreases	Ending balance
Mianyang Changhong Smart Home Appliance Project	410,000,000.00	2,349,208.15	57,407,216.55			59,756,424.70
Hefei Manufacturing Base Refrigerator Front-end Production Capacity Improvement Project	88,000,000.00	3,954,416.71	1,241,338.60	1,985,301.36	329,911.50	2,880,542.45

(Continued)

Project name	Total project investment as percentage of budget (%)	Project progress (%)	Total capitalized interest amount	Capitalized interest amount during the period	Capitalization rate of interest during the period (%)	Source of funds

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Mianyang Changhong Smart Home Appliance Project	14.57	39.87				Self-raised
Hefei Manufacturing Base Refrigerator Front-end Production Capacity Improvement Project	83.76	92.76				Self-raised

19. Right-of-Use Assets

Items	Buildings	Total
Original carrying value		
Beginning balance	178,280,202.33	178,280,202.33
Increase for the period	6,730,581.59	6,730,581.59
(1) New leases	6,730,581.59	6,730,581.59
Decrease for the period	1,499,458.90	1,499,458.90
(1) Lease expiration and contract modification	1,499,458.90	1,499,458.90
(2) Effect of foreign currency translation		
Ending balance	183,511,325.02	183,511,325.02
Accumulated depreciation		
Beginning balance	45,358,632.56	45,358,632.56
Increase for the period	15,788,973.90	15,788,973.90
(1) Depreciation provided	15,788,973.90	15,788,973.90
(2) Effect of foreign currency translation		
Decrease for the period	463,880.67	463,880.67
(1) Lease expiration and contract modification	463,880.67	463,880.67

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Buildings	Total
(2) Effect of foreign currency translation		
Ending balance	60,683,725.79	60,683,725.79
Carrying value		
Carrying amount at end of period	122,827,599.23	122,827,599.23
Carrying amount at beginning of period	132,921,569.77	132,921,569.77

The Company provides depreciation for right-of-use assets from the commencement date of the lease term. The depreciation amount is included in the cost of relevant assets or current profit or loss based on the use of the right-of-use assets.

20. Intangible Assets**(1) Details**

Items	Land use rights	Trademarks	Non-patented technologies	Patented technologies	Others	Total
Original carrying value						
Beginning balance	988,333,643.52	283,292,439.34	924,871,901.56	368,432,821.70	14,832,739.04	2,579,763,545.16
Increase for the period			84,377,309.28	78,000,860.35	1,413,717.31	163,791,886.94
1) Purchase					1,413,717.31	1,413,717.31
2) Internal research and development			82,807,555.94	78,000,860.35		160,808,416.29
3) Others			1,569,753.34			1,569,753.34
Decrease for the period				1,569,753.34		1,569,753.34
1) Disposal						
2) Others				1,569,753.34		1,569,753.34
Ending balance	988,333,643.52	283,292,439.34	1,009,249,210.84	444,863,928.71	16,246,456.35	2,741,985,678.76
Accumulated amortization						

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Land use rights	Trademarks	Non-patented technologies	Patented technologies	Others	Total
Beginning balance	291,801,640.58	283,292,439.34	710,573,607.80	166,079,353.90	6,582,685.07	1,458,329,726.69
Increase for the period	10,445,604.59		46,731,321.94	27,783,336.09	806,098.36	85,766,360.98
1) Provision made	10,445,604.59		46,129,583.16	27,783,336.09	806,098.36	85,164,622.20
2) Others			601,738.78			601,738.78
Decrease for the period				601,738.78		601,738.78
1) Disposal						
2) Others				601,738.78		601,738.78
Ending balance	302,247,245.17	283,292,439.34	757,304,929.74	193,260,951.21	7,388,783.43	1,543,494,348.89
Provision for impairment						
Beginning balance			56,977,752.36	28,838,200.49	4,124,734.61	89,940,687.46
Increase for the period						
1) Provision made						
Decrease for the period						
Ending balance			56,977,752.36	28,838,200.49	4,124,734.61	89,940,687.46
Carrying value						
Carrying amount at end of period	686,086,398.35		194,966,528.74	222,764,777.01	4,732,938.31	1,108,550,642.41
Carrying amount at beginning of period	696,532,002.94		157,320,541.40	173,515,267.31	4,125,319.36	1,031,493,131.01

The proportion of intangible assets generated from internal research and development of the Company to the balance of intangible assets at the end of the period was 5.86%.

21. Development Expenditures

Items	Ending balance	Beginning balance

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Air conditioning technology development	84,270,637.08		84,270,637.08	101,913,608.16		101,913,608.16
Refrigerator and washing machine technology development	55,231,263.31		55,231,263.31	56,318,184.77		56,318,184.77
Total	139,501,900.39		139,501,900.39	158,231,792.93	-	158,231,792.93

22. Goodwill**(1) Original Carrying Value of Goodwill**

Name of investee or item generating goodwill	Beginning balance	Generated from business combinatio ns during the period	Decrease for the period		Ending balance
			Disposal	Others	
Hefei Meiling Group Holdings Limited	3,553,367.77				3,553,367.77
Total	3,553,367.77				3,553,367.77

(2) Provision for Goodwill Impairment

Name of investee or item generating goodwill	Beginning balance	Increase for the period		Decrease for the period		Ending balance
		Provision	Generated from business combinations	Disposal	Others	
Hefei Meiling Group Holdings Limited	3,553,367.77					3,553,367.77
Total	3,553,367.77					3,553,367.77

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

23. Long-term Deferred Expenses

Items	Beginning balance	Increase for the period	Amortization during the period	Other decreases	Ending balance
Major repairs of fixed assets	25,110,651.21	9,287,609.00	6,508,614.47		27,889,645.74
Decoration expenses for leased factory buildings	1,316,720.60	2,691,047.25	695,499.29		3,312,268.56
Total	26,427,371.81	11,978,656.25	7,204,113.76		31,201,914.30

24. Deferred Tax Assets and Deferred Tax Liabilities**(1) Deferred Tax Assets before Offset**

Items	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Deductible losses			93,502,626.68	14,025,394.00
Provision for asset impairment	367,642,723.10	55,850,693.01	341,581,651.12	51,681,423.52
Lease liabilities	131,450,738.00	20,068,183.15	143,543,312.41	21,710,453.52
Changes in fair value	43,926,065.83	6,588,909.88	29,764,667.95	4,464,700.19
Deferred income	151,028,722.16	22,654,308.33	97,796,982.41	14,669,547.37
Estimated liabilities	55,169,048.49	8,791,166.78	51,041,265.60	8,135,319.96
Termination benefits	10,636,766.79	1,595,515.02	10,983,002.42	1,647,450.36
Accrued expenses	10,873,264.37	2,385,023.91	7,497,503.91	1,587,503.15
Accelerated depreciation and amortization of intangible assets	127,747,271.22	19,162,090.68	68,937,395.71	10,340,609.34
Accelerated depreciation of	29,181.23	7,295.31	29,181.23	7,295.31

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
fixed assets				
Total	898,503,781.19	137,103,186.07	844,677,589.44	128,269,696.72

(2) Deferred Tax Liabilities before Offset

Items	Ending balance		Beginning balance	
	Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
Changes in fair value	150,454,718.93	22,591,956.32	136,597,278.03	20,489,591.71
Right-of-use assets	121,287,673.26	18,625,642.21	132,247,656.67	20,004,355.88
Fixed assets eligible for one-off pre-tax deduction	22,398,702.31	3,512,463.64	27,403,603.79	4,110,540.55
Total	294,141,094.50	44,730,062.17	296,248,538.49	44,604,488.14

(3) Details of Unrecognized Deferred Tax Assets

Items	Ending balance	Beginning balance
Deductible temporary differences	212,748,092.94	194,372,164.05
Deductible losses	421,893,653.79	370,642,657.51
Total	634,641,746.73	565,014,821.56

(4) Details of Unrecognized Deferred Tax Assets

Year	Ending balance	Beginning balance	Remarks
2026 years	24,398,143.32	26,467,201.28	
2027 years	5,089,930.41	10,218,730.81	
2028 years	14,560,418.22	21,566,032.72	
2029 years	7,954,997.02	13,093,023.25	
2030 years	273,846,176.78	263,177,745.28	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Year	Ending balance	Beginning balance	Remarks
2031 years	67,317,192.21	13,541,849.08	
2032 years	3,059,459.16	3,059,459.16	
2033 years	18,277,679.69	11,280,112.90	
2034 years	6,076,416.80	6,076,416.80	
2035 years	1,313,240.18	2,162,086.23	
Total	421,893,653.79	370,642,657.51	

25. Other Non-current Assets

Items	Ending balance			Beginning balance		
	Carrying balance	Provision for impairment	Carrying value	Carrying balance	Provision for impairment	Carrying value
Prepaid equipment payments	4,978,121.04		4,978,121.04	18,616,047.73		18,616,047.73
Retention money due after more than one year	10,562,204.73	30,000.00	10,532,204.73	8,270,444.61	30,000.00	8,240,444.61
Total	15,540,325.77	30,000.00	15,510,325.77	26,886,492.34	30,000.00	26,856,492.34

26. Assets with Restricted Ownership or Right to Use

Items	Carrying amount at the end of the period	Carrying amount at end of period	Type of restriction	Reason for restriction
Cash and cash equivalents	1,184,227,978.06	1,184,227,978.06	Frozen	Deposits; frozen due to litigation
Accounts receivable financing	39,867,167.11	39,867,167.11	Pledged	Pledged for the issuance of bank acceptances
Total	1,224,095,145.17	1,224,095,145.17		

(Continued)

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Carrying balance at the beginning of period	Carrying amount at beginning of period	Type of restriction	Reason for restriction
Cash and cash equivalents	416,234,428.12	416,234,428.12	Frozen	Deposits; frozen due to litigation
Accounts receivable financing	10,284,209.60	10,284,209.60	Pledged	Pledged for the issuance of bank acceptances
Total	426,518,637.72	426,518,637.72		

27. Short-term Borrowings

Items	Ending balance	Beginning balance
Credit borrowings	811,730,800.00	810,000,000.00
Accrued interest	1,161,309.74	99,931.94
Total	812,892,109.74	810,099,931.94

28. Derivative Financial Liabilities

Items	Ending balance	Beginning balance
Forward foreign exchange contracts	65,264,252.08	38,804,849.55
Total	65,264,252.08	38,804,849.55

29. Notes Payable

Items	Ending balance	Beginning balance
Bank acceptances	7,767,113,991.64	5,646,391,113.85
Finance company acceptances	537,126,208.90	525,846,010.64
Trade acceptances	1,187,271,447.65	832,421,432.10
Total	9,491,511,648.19	7,004,658,556.59

30. Accounts Payable

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(1) Details

Items	Ending balance	Beginning balance
Within 1 year	7,952,662,878.46	4,831,069,605.70
Over 1 years	85,845,567.08	103,254,536.06
Total	8,038,508,445.54	4,934,324,141.76

(2) Material accounts payable with aging over 1 year or overdue: None.

31. Advances Received

Items	Ending balance	Beginning balance
Advance rentals received	32,214.87	20,340.81
Total	32,214.87	20,340.81

32. Contract Liabilities

(1) Details

Items	Ending balance	Beginning balance
Within 1 year	356,244,115.21	842,366,548.85
Over 1 years	30,437,887.92	29,425,792.31
Total	386,682,003.13	871,792,341.16

(2) Material contract liabilities with aging over 1 year: None.

(3) Amount and reasons for significant changes in carrying value during the reporting period

Items	Change amount	Reason for change
Purchase price	485,110,338.03	Increase in advances received from customers
Subtotal	485,110,338.03	

33. Employee Benefits Payable

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(1) Details

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Short-term employee benefits	377,967,784.98	995,031,753.68	1,056,699,103.22	316,300,435.44
Post-employment benefits - defined contribution plans	677,501.75	92,416,438.05	92,424,095.78	669,844.02
Termination benefits	3,479,369.30	5,815,223.70	5,806,894.76	3,487,698.24
Total	382,124,656.03	1,093,263,415.43	1,154,930,093.76	320,457,977.70

(2) Details of short-term employee benefits

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Wages, bonuses, allowances and subsidies	369,154,423.50	886,589,396.77	949,684,376.58	306,059,443.69
Employee benefits	1,051,039.74	23,677,581.13	22,609,746.01	2,118,874.86
Social insurance premiums	1,354,729.58	39,012,592.14	39,108,176.33	1,259,145.39
Including: Medical insurance premiums	1,343,294.69	34,886,257.31	35,003,980.83	1,225,571.17
Work-related injury insurance premiums	11,434.89	4,126,334.83	4,104,195.50	33,574.22
Housing provident fund	5,659,658.42	42,709,415.96	42,667,644.62	5,701,429.76
Union funds and employee education funds	747,933.74	3,042,767.68	2,629,159.68	1,161,541.74
Subtotal	377,967,784.98	995,031,753.68	1,056,699,103.22	316,300,435.44

(3) Details of Defined Contribution Plans

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Basic endowment insurance	552,273.65	88,008,803.12	87,905,078.73	655,998.04
Unemployment insurance premiums	14,294.10	3,215,794.93	3,216,243.05	13,845.98

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Enterprise annuity	110,934.00	1,191,840.00	1,302,774.00	
Subtotal	677,501.75	92,416,438.05	92,424,095.78	669,844.02

34. Taxes Payable

Items	Ending balance	Beginning balance
Enterprise income tax	23,601,784.10	24,844,863.64
Value-added tax (vat)	61,031,586.10	15,566,027.40
Individual income tax	1,979,706.39	4,797,953.08
Property tax	4,767,675.17	4,563,576.79
Stamp duty	5,965,604.28	4,341,842.65
Urban maintenance and construction tax	4,395,938.66	3,529,283.57
Education surcharge	3,277,060.62	2,527,524.02
Land use tax	1,752,087.56	1,751,869.79
Other local taxes and surcharges	1,162,736.19	1,224,779.32
Total	107,934,179.07	63,147,720.26

35. Other Payables**(1) Details**

Items	Ending balance	Beginning balance
Dividends payable	8,427,733.48	7,492,505.08
Other payables	1,185,621,709.61	1,147,202,585.58
Total	1,194,049,443.09	1,154,695,090.66

(2) Dividends payable**Dividends payable classified by payee name**

Items	Ending balance	Beginning balance

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance	Beginning balance
China Life Insurance (Group) Company	43,992.07	43,992.07
The People's Insurance Company (Group) of China Limited	65,987.57	65,987.57
Bank of Communications - Fuguo Tianyi Value Securities Investment Fund	153,697.50	153,697.50
Hefei Branch of Bank of China	963,000.20	833,894.30
Hefei Collective Industrial Association	962,998.66	833,892.97
Wuhu Office of Provincial Trust and Investment Corporation	770,400.18	667,115.46
Other miscellaneous entities	5,467,657.30	4,893,925.21
Total	8,427,733.48	7,492,505.08

(3) Other Payables Classified by Nature of Funds

Items	Ending balance	Beginning balance
Accrued expenses	507,224,698.26	544,978,719.66
Temporary receipts and withheld amounts	12,855,265.20	10,168,937.36
Deposits and margins	189,260,388.35	192,446,034.92
Related party balances	451,421,070.22	372,996,153.41
Others	24,860,287.58	26,612,740.23
Total	1,185,621,709.61	1,147,202,585.58

36. Non-current Liabilities Due within One Year

Items	Ending balance	Beginning balance
Principal and interest of long-term borrowings due within one year		20,007.78
Principal and interest of lease liabilities due within one year	30,000,731.43	29,140,800.72
Product quality guarantees due within one year	19,231,421.99	16,844,394.33
Total	49,232,153.42	46,005,202.83

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

37. Other Current Liabilities

Items	Ending balance	Beginning balance
Unamortized output tax	16,407,270.65	48,960,484.35
Payable factoring fees	4,849,952.26	5,041,493.32
Total	21,257,222.91	54,001,977.67

38. Long-term Borrowings

Items	Ending balance	Beginning balance
Credit borrowings	135,000,000.00	111,115,811.06
Accrued interest	67,500.00	62,856.19
Total	135,067,500.00	111,178,667.25

39. Lease Liabilities

Items	Ending balance	Beginning balance
Lease payments	115,407,287.85	129,418,008.45
Less: Unrecognized financing expenses	12,739,938.14	15,015,496.76
Total	102,667,349.71	114,402,511.69

40. Long-term Payables**(1) Details**

Items	Ending balance	Beginning balance
Special payables	30,287.50	117,944.72
Total	30,287.50	117,944.72

(2) Special payables

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Zhongshan special fund for technical renovation	117,944.72		87,657.22	30,287.50

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Subtotal	117,944.72		87,657.22	30,287.50

41. Long-term Employee Benefits Payable

Items	Ending balance	Beginning balance
Termination benefits	8,594,486.68	9,021,087.36
Total	8,594,486.68	9,021,087.36

42. Estimated Liabilities

Items	Ending balance	Beginning balance
Product quality guarantees [Note]	33,711,878.90	31,585,507.67
Pending litigation		1,878,439.99
Others	887,740.99	
Total	34,599,619.89	33,463,947.66

[Note] Provision for product quality guarantees is accrued for three-guarantee maintenance fees in accordance with the national three-guarantee policy.

43. Deferred Income

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance	Reason for recognition
Project development subsidies	113,508,189.11	69,073,456.28	14,155,805.63	168,425,839.76	Government grants
Relocation allowances	25,548,518.65		1,564,498.14	23,984,020.51	Government grants
Total	139,056,707.76	69,073,456.28	15,720,303.77	192,409,860.27	

44. Share Capital

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Changes during the period (decreases are indicated by “-”)					Ending balance
		Issuance of new shares	Share dividends	Capital reserve conversion to share capital	Others	Subtotal	
Total shares	1,029,923,715.00						1,029,923,715.00

45. Capital Reserves**(1) Details**

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Capital premium	2,701,735,206.68			2,701,735,206.68
Other capital reserves	48,043,091.40			48,043,091.40
Total	2,749,778,298.08			2,749,778,298.08

(2) Other notes**46. Treasury Stock****(1) Details**

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Share repurchase	86,960,746.82	63,075,294.56		150,036,041.38
Total	86,960,746.82	63,075,294.56		150,036,041.38

(2) Other notes

The change in treasury stock during the period was mainly due to the Company’s share repurchase.

47. Other Comprehensive Income

Items	Beginning balance	Amounts incurred during the period		Ending balance
		Net of tax of other comprehensive income	Less: Amounts	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

		Amounts incurred before income tax in the current period	Less: Amounts previously included in other comprehe nsive income and transfere d to profit or loss in the current period	Less: Income tax expenses	Attributable to the parent company after tax	Attributable to minority shareholder s after tax		
Other comprehen sive income to be reclassified into profit or loss	-23,780,049.29	-3,075,058.66			-2,994,370.30	-80,688.36		-26,774,419.59
Including: Foreign currency financial statement translation difference	-23,780,049.29	-3,075,058.66			-2,994,370.30	-80,688.36		-26,774,419.59
Total other comprehen sive income	-23,780,049.29	-3,075,058.66			-2,994,370.30	-80,688.36		-26,774,419.59

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(1) Details

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Production safety fees	38,391,282.14	21,304,454.69	9,681,315.99	50,014,420.84
Total	38,391,282.14	21,304,454.69	9,681,315.99	50,014,420.84

(2) Other notes

The change during the period was due to the accrual of production safety fees in accordance with the Notice on Issuing the Measures for the Administration of the Extraction and Use of Enterprise Production Safety Fees (C.Z. [2022] No. 136) issued by the Ministry of Finance on November 21, 2022.

49. Surplus Reserves

(1) Details

Items	Beginning balance	Increase for the period	Decrease for the period	Ending balance
Statutory surplus reserves	435,755,349.30			435,755,349.30
Discretionary surplus reserves	115,607,702.16			115,607,702.16
Total	551,363,051.46			551,363,051.46

50. Undistributed Profits

Items	Current period amount	Corresponding prior period amount
Undistributed profits at the end of the previous period before adjustment	1,824,833,314.77	1,803,207,185.06
Total adjustment to undistributed profits at the beginning of the period (“+” for increase, “-” for decrease)		
Undistributed profits at the beginning of the period after adjustment	1,824,833,314.77	1,803,207,185.06
Add: Net profit attributable to owners of the parent company for the period	57,982,645.46	410,409,936.09

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Less: Appropriation of statutory surplus reserves		48,908,980.44
Appropriation of general risk reserves		
Dividends payable to ordinary shareholders	211,543,125.57	339,874,825.94
Undistributed profits at the end of the period	1,671,272,834.66	1,824,833,314.77

(II) Notes to Items in the Consolidated Income Statement**1. Operating Revenue / Operating Costs****(1) Details**

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
Revenue from principal operations	16,006,961,183.63	14,746,673,312.56	17,934,000,029.18	16,111,118,535.91
Revenue from other operations	129,224,529.03	70,240,129.72	137,515,812.97	73,111,017.88
Total	16,136,185,712.66	14,816,913,442.28	18,071,515,842.15	16,184,229,553.79

(2) Breakdown of Operating Revenue and Operating Costs

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
By product type:				
Including: Air conditioners	9,034,407,289.56	8,662,395,521.37	11,575,132,133.83	10,767,469,443.16
Refrigerators (freezers)	4,835,416,051.88	4,181,137,532.68	4,545,124,381.31	3,817,805,494.89
Washing machines	1,212,439,098.54	1,103,735,418.21	1,040,297,063.65	860,191,967.10
Kitchen and bathroom products and small household appliances	759,543,212.44	670,883,030.76	698,777,012.65	609,727,061.54
Other products	165,155,531.21	128,521,809.54	74,669,437.74	55,924,569.22
Other operations	129,224,529.03	70,240,129.72	137,515,812.97	73,111,017.88
By operating region:				

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
Including: Domestic	9,738,517,015.57	8,917,147,268.34	11,704,228,305.86	10,533,000,655.34
Overseas	6,397,668,697.09	5,899,766,173.94	6,367,287,536.29	5,651,228,898.45
Subtotal	16,136,185,712.66	14,816,913,442.28	18,071,515,842.15	16,184,229,553.79

(3) Transaction Price Allocated to Remaining Performance Obligations

June 30, 2026, the transaction price corresponding to performance obligations under signed contracts that had not been fulfilled or had not been fully fulfilled by the Company amounted to RMB 26,367,380.68, Of which, RMB 26,157,512.95 was expected to be recognized as revenue in 2026, and RMB 209,867.73 was expected to be recognized as revenue in 2027 and subsequent years.

2. Taxes and Surcharges

Items	Current period amount	Corresponding prior period amount
Stamp duty	13,137,571.57	15,212,183.90
Urban maintenance and construction tax	13,180,055.93	12,970,196.28
Property tax	12,478,288.39	12,283,335.94
Education surcharge	10,127,933.91	10,076,956.20
Land use tax	4,821,475.73	4,513,182.26
Water conservancy fund	3,682,563.55	3,915,580.03
Other taxes and surcharges	27,177.38	17,932.94
Total	57,455,066.46	58,989,367.55

3. Selling Expenses

Items	Current period amount	Corresponding prior period amount

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Wages, surcharges and labor services	311,552,502.78	314,016,874.12
Marketing support expenses	170,880,416.40	201,984,864.34
Transportation expenses	109,458,803.95	102,076,111.15
Warehousing and rental expenses	75,858,976.77	77,992,927.54
Insurance expenses	29,848,076.98	37,015,580.01
Travel expenses	17,872,670.29	22,428,121.23
Business activities expenses	7,236,990.32	7,709,818.45
Vehicle expenses	5,467,705.18	5,186,209.76
Service support expenses	4,620,386.40	5,084,672.79
Depreciation expenses	7,686,378.89	5,870,513.19
Others	35,336,398.26	55,156,930.30
Total	775,819,306.22	834,522,622.88

4. Administrative Expenses

Items	Current period amount	Corresponding prior period amount
Wages, social insurance, etc.	94,634,019.94	135,241,937.24
Depreciation and amortization	25,629,412.16	23,578,248.25
Software usage fees	1,267,069.18	5,242,763.53
Water and electricity expenses	2,106,839.78	3,808,112.62
Service support expenses	5,333,243.83	2,790,328.64
Property insurance expenses	1,604,383.83	2,993,293.26
Domestic travel expenses	1,978,888.86	1,923,419.88
Others	22,001,680.20	21,211,095.40
Total	154,555,537.78	196,789,198.82

5. Research and Development Expenses

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Wages, social insurance, etc.	154,482,948.85	137,485,656.47
Depreciation and amortization	120,909,563.36	122,849,793.67
Research and development trial production and technical development expenses	28,908,648.86	42,787,220.38
Inspection and certification fees	10,219,577.55	4,117,838.43
Others	22,428,392.55	17,650,406.22
Total	336,949,131.17	324,890,915.17

6. Financial Expenses

Items	Current period amount	Corresponding prior period amount
Interest expenses	20,734,965.36	16,981,902.08
Including: Amortization of unrecognized financing expenses	2,893,143.79	2,570,683.48
Less: Interest income	53,389,019.64	71,912,776.32
Add: Exchange loss	-13,214,242.27	50,264,386.11
Discount expenses	-9,352,458.52	-16,786,123.47
Bank service charges	8,962,454.24	10,430,436.36
Total	-46,258,300.83	-11,022,175.24

7. Other Income

Items	Current period amount	Corresponding prior period amount	Amount included in non-recurring gains and losses for the period
Government grants related to assets	15,807,960.99	14,473,492.64	15,807,960.99
Government grants related to income	10,228,884.52	23,223,527.95	7,355,452.24
Including: VAT refund upon collection	2,873,432.28	2,740,909.86	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount	Amount included in non-recurring gains and losses for the period
Handling fee refund for withholding individual income tax	1,023,882.81	927,431.44	
Additional VAT deduction	15,606,960.80	41,515,022.75	
Debt restructuring income		84,052.53	
Total	42,667,689.12	80,223,527.31	23,163,413.23

8. Investment Income

Items	Current period amount	Corresponding prior period amount
Income from long-term equity investments accounted for under the equity method	3,222,525.84	3,878,898.03
Investment income from disposal of long-term equity investments		38,829.19
Investment income from other non-current financial assets held during the period	4,618,767.10	13,209,863.22
Investment income from disposal of tradable financial assets	20,326,780.80	17,632,788.91
Investment income from disposal of derivative financial assets	8,700,871.97	-41,561,284.50
Interest income from debt investments held during the period	26,660,555.27	23,874,062.41
Gains on derecognition of financial assets measured at amortized cost	-6,861,595.42	-18,998,835.41
Total	56,667,905.56	-1,925,678.15

9. Income from Fair Value Changes

Items	Current period amount	Corresponding prior period amount
Trading financial assets	6,756,891.42	6,929,526.59
Including: Gains from changes in the fair value of structured deposits	6,756,891.42	6,929,526.59
Derivative financial assets	19,416,004.46	-27,731,486.38

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Including: Income from fair value changes arising from derivative financial instruments	19,416,004.46	-27,731,486.38
Derivative financial liabilities	-26,459,402.53	103,085,810.61
Including: Income from fair value changes arising from derivative financial instruments	-26,459,402.53	103,085,810.61
Other non-current financial assets measured at fair value	2,843,468.76	-
Including: Amount of fair value changes of non-trading equity instruments recognized in profit or loss for the current period	2,843,468.76	-
Total	2,556,962.11	82,283,850.82

10. Credit Impairment Losses

Items	Current period amount	Corresponding prior period amount
Bad debt losses on accounts receivable	-20,814,779.04	-67,667,242.96
Bad debt losses on other receivables	-174,894.68	-364,850.41
Total	-20,989,673.72	-68,032,093.37

11. Asset Impairment Losses

Items	Current period amount	Corresponding prior period amount
Inventory impairment losses	-50,241,360.32	-65,476,409.46
Contract asset impairment losses		928.17
Total	-50,241,360.32	-65,475,481.29

12. Gains on Disposal of Assets

Items	Current period amount	Corresponding prior period amount
Gains on disposal of non-current assets	9,849.97	108,659.65
Including: Gains on disposal of non-current assets	9,849.97	108,659.65

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
not classified as held for sale		
Gains on disposal of right-of-use assets	10,846.79	
Gains on disposal of fixed assets	-996.82	108,659.65
Total	9,849.97	108,659.65

13. Non-operating Income

Items	Current period amount	Corresponding prior period amount	Amount included in non-recurring gains and losses for the period
Liquidated damages income	12,956,071.50	808,033.01	12,956,071.50
Others	630,469.82	1,486,053.25	630,469.82
Total	13,586,541.32	2,294,086.26	13,586,541.32

14. Non-operating Expenses

Items	Current period amount	Corresponding prior period amount	Amount included in non-recurring gains and losses for the period
Losses on disposal of non-current assets	88,228.61	1,894,696.91	88,228.61
Donation expenses	599,391.32	300,000.00	599,391.32
Others	160,677.38	273,954.08	160,677.38
Total	848,297.31	2,468,650.99	848,297.31

15. Income tax expenses

Items	Current period amount	Corresponding prior period amount
Current income tax expenses	27,338,006.99	47,092,203.88
Deferred income tax expenses	-8,707,915.32	33,589,651.11

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Total	18,630,091.67	80,681,854.99

16. Other Comprehensive Income

For other comprehensive income, please refer to Note V(I)47 to the financial statements.

(III) Notes to Items in the Consolidated Cash Flow Statement

1. Cash Relating to Operating Activities

(1) Other Cash Received Relating to Operating Activities

Items	Current period amount	Corresponding prior period amount
Government grants and incentives	74,910,783.88	23,487,742.60
Deposits and margins	17,593,907.99	20,893,872.41
Others	12,158,901.44	20,473,713.52
Total	104,663,593.31	64,855,328.53

(2) Other Cash Paid Relating to Operating Activities

Items	Current period amount	Corresponding prior period amount
Cash paid for operating expenses	489,578,227.34	530,326,567.11
Imprests, deposits and margins	27,703,283.70	53,385,394.85
Total	517,281,511.04	583,711,961.96

2. Cash Relating to Investing Activities

(1) Material Cash Received Relating to Investing Activities

Items	Current period amount	Corresponding prior period amount
Structured deposits	14,602,000,000.00	10,195,000,000.00
Total	14,602,000,000.00	10,195,000,000.00

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(2) Material Cash Paid Relating to Investing Activities

Items	Current period amount	Corresponding prior period amount
Structured deposits	16,609,000,000.00	12,325,000,000.00
Total	16,609,000,000.00	12,325,000,000.00

(3) Other Cash Received Relating to Investing Activities

Items	Current period amount	Corresponding prior period amount
Interest income on bank deposits	49,458,417.15	76,719,151.31
Deposits	13,138,135.12	7,074,091.67
Interest on previous holders of large-sum certificates of deposit	3,848,388.87	
Gains on forward foreign exchange settlement	87,824,284.12	53,485.32
Total	154,269,225.26	83,846,728.30

(4) Other Cash Paid Relating to Investing Activities

Items	Current period amount	Corresponding prior period amount
Losses on forward foreign exchange settlement		90,873,145.66
Interest on previous holders of large-sum certificates of deposit		6,567,929.99
Deposits	9,125,253.71	5,968,622.54
Total	9,125,253.71	103,409,698.19

3. Cash Relating to Financing Activities**(1) Other Cash Received Relating to Financing Activities**

Items	Current period amount	Corresponding prior period amount
Restored restricted funds	98,078,811.50	6,666,033.87
Funds from bill discounting	1,431,940,147.83	531,629,478.66
Total	1,530,018,959.33	538,295,512.53

(2) Other Cash Paid Relating to Financing Activities

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount	Corresponding prior period amount
Funds from bill discounting		18,977,201.19
Share repurchase payments	63,075,294.56	
Funds transferred to restricted use	866,072,361.44	219,948,063.36
Principal and interest of lease liabilities	17,185,582.66	13,373,499.63
Accounts receivable factoring financing fees	1,046,875.00	9,810,310.42
Lease security deposits	124,027.50	
Dividend payment handling fees	78,496.82	150,305.59
Total	947,582,637.98	262,259,380.19

4. Supplementary Information to the Cash Flow Statement

Supplementary Information	Current period amount	Corresponding prior period amount
(1) Reconciliation of Net Profit to Cash Flows from Operating Activities		
Net profit	65,531,054.64	429,442,724.43
Add: Provision for asset impairment	50,241,360.32	18,477,052.07
Provision for credit impairment	20,989,673.72	68,384,930.38
Depreciation of fixed assets, right-of-use assets, investment properties, depletion of oil and gas assets and depreciation of productive biological assets	150,288,896.72	138,945,315.54
Amortization of intangible assets	85,164,622.20	82,303,366.91
Amortization of long-term deferred expenses	7,204,113.76	11,318,427.25
Losses on disposal of fixed assets, intangible assets and other long-term assets (gains are shown with “-”)	-9,849.97	-108,659.65
Losses on write-off of fixed assets (gains are shown with “-”)	34,484.28	1,815,264.83
Losses on fair value changes (gains are shown with “-”)	-2,556,962.11	-82,283,850.82
Financial expenses (income is shown with “-”)	-45,868,296.55	-4,666,488.13
Investment losses (gains are shown with “-”)	-56,667,905.56	1,925,678.15
Decrease in deferred tax assets (increase is shown with “-”)	-8,833,489.35	30,597,079.24
Increase in deferred tax liabilities (decrease is shown	125,574.03	2,992,571.87

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Supplementary Information	Current period amount	Corresponding prior period amount
with “—”)		
Decrease in inventories (increase is shown with “—”)	-418,689,247.96	-433,858,750.05
Decrease in operating receivables (increase is shown with “—”)	-4,382,194,373.01	-1,897,314,757.74
Increase in operating payables (decrease is shown with “—”)	4,858,878,145.85	2,992,603,757.43
Others		
Net cash flows generated from operating activities	323,637,801.01	1,360,573,661.71
(2) Material Investing and Financing Activities Not Involving Cash Receipts and Payments:		
Conversion of debt into capital		
Convertible corporate bonds due within one year		
Additions of right-of-use assets		
(3) Net Changes in Cash and Cash Equivalents:		
Ending balance of cash	8,704,609,893.30	8,750,601,098.76
Less: Beginning balance of cash	9,759,861,189.08	9,976,098,734.11
Add: Ending balance of cash equivalents		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	-1,055,251,295.78	-1,225,497,635.35

5. Composition of Cash and Cash Equivalents**(1) Details**

Items	Ending balance	Beginning balance
1) Cash	8,704,609,893.30	9,759,861,189.08
Including: Cash on hand	6,370.01	9,657.12
Cash in banks available for payment at any time	8,703,545,457.51	9,730,415,989.13
Other monetary funds available for payment at any time	1,058,065.78	29,435,542.83
2) Cash equivalents		
Including: Bond investments due within three months		

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance	Beginning balance
3) Ending balance of cash and cash equivalents	8,704,609,893.30	9,759,861,189.08

(2) Cash and Cash Equivalents Not Included in Cash and Cash Equivalents

Items	Ending balance	Beginning balance	Reasons for exclusion from cash and cash equivalents
Deposits for letters of guarantee, acceptances and platform deposits	1,177,227,978.06	409,234,428.12	Restricted in use
Funds judicially frozen due to contract disputes	7,000,000.00	7,000,000.00	Restricted in use
Accrued interest	13,021,662.56	10,566,252.74	Accrual of interest
Subtotal	1,197,249,640.62	426,800,680.86	

6. Changes in Liabilities Related to Financing Activities

Items	Beginning balance	Increase for the period		Decrease for the period		Ending balance
		Changes in cash	Non-cash changes	Changes in cash	Non-cash changes	
Short-term borrowings	810,099,931.94	1,053,613,600.00	6,385,752.78	1,055,324,374.98	1,882,800.00	812,892,109.74
Long-term borrowings (including long-term borrowings due within one year)	111,198,675.03	31,500,000.00	1,130,051.47	8,761,226.50		135,067,500.00
Lease liabilities (including lease liabilities due within one year)	143,543,312.41		3,738,469.24	11,628,771.09	2,984,929.42	132,668,081.14
Dividends payable	7,492,505.08		216,117,909.63	215,182,681.23		8,427,733.48
Subtotal	1,072,334,424.46	1,085,113,600.00	227,372,183.12	1,290,897,053.80	4,867,729.42	1,089,055,424.36

7. Cash Flows Presented on a Net Basis

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Relevant facts and circumstances	Basis for presentation on a net basis	Financial impact
Forward foreign exchange settlement	The Company presents gains or losses on foreign exchange contract settlement on a legal entity basis in other cash received relating to investing activities and other cash paid relating to investing activities	The information presented is more intuitive	None
Restricted funds	The Company presents annual changes in restricted funds on a legal entity basis in other cash received relating to financing activities and other cash paid relating to financing activities	Reflected on a rolling basis	None
Funds from bill discounting	The Company presents annual changes in undiscounted internal bills of the Meiling Group on a legal entity basis, reclassifying from cash received from sale of goods and rendering of services / cash paid for purchase of goods and receipt of services to other cash received relating to financing activities / other cash paid relating to financing activities	Reflected on a rolling basis	None

8. Material activities not involving current cash receipts and payments but affecting the financial position or future cash flows of the Company and their financial impact: None.

(IV) Others

1. Foreign Currency Monetary Items

(1) Details

Items	Ending foreign currency balance	Translation exchange rate	Ending RMB balance after translation
Cash and cash equivalents			793,984,234.83
Including: US Dollar	87,943,641.31	6.810900	598,975,346.60
Euro	12,360,784.54	7.767100	96,007,449.60
Japanese yen	13,087,501.00	0.042050	550,329.42

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending foreign currency balance	Translation exchange rate	Ending RMB balance after translation
Australian Dollar	10,968,571.22	4.680400	51,337,300.74
Pakistani Rupee	1,115,278,477.34	0.024500	27,324,322.69
Indonesian Rupiah	46,314,242,205.15	0.000381	17,645,726.28
Philippine Peso	19,278,412.81	0.111200	2,143,759.50
Accounts receivable			1,545,538,679.98
Including: US Dollar	177,040,616.41	6.810900	1,205,805,934.31
Euro	15,899,012.96	7.767100	123,489,223.56
Japanese yen	1,987,290.00	0.042050	83,565.54
Australian Dollar	16,106,012.64	4.680400	75,382,581.56
Pakistani Rupee	451,721,049.49	0.024500	11,067,165.71
Indonesian Rupiah	286,375,964,989.16	0.000381	109,109,242.66
Philippine Peso	185,260,491.41	0.111200	20,600,966.64
Accounts receivable			711,018.65
Including: US Dollar	3,053,169.43	6.810900	74,802.65
Euro	683,107,592.00	7.767100	260,263.99
Japanese yen	3,380,863.37	0.042050	375,952.01
Accounts payable			171,658,030.77
Including: Pakistani Rupee	702,024,961.30	0.024500	17,199,611.55
Indonesian Rupiah	379,002,424,065.14	0.000381	144,399,923.57
Philippine Peso	90,454,097.56	0.111200	10,058,495.65
Other payables			19,041,598.24
Including: Euro	28,759.00	7.767100	223,374.03
Pakistani Rupee	296,589,124.28	0.024500	7,266,433.54
Indonesian Rupiah	29,030,696,859.00	0.000381	11,060,695.50
Philippine Peso	4,416,323.51	0.111200	491,095.17
short-term borrowing			81,730,800.00

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending foreign currency balance	Translation exchange rate	Ending RMB balance after translation
Among them: US dollar	12,000,000.00	6.810900	81,730,800.00

(2) Explanation of Overseas Operations

Name of overseas company	Principal place of business	Functional currency	Whether the functional currency has changed	Reason for change
CHMeilingInternational(Philippines)Inc.	Philippines	Philippine Peso	No	
ChanghongRubaTradingCompany (Private) Limited	Lahore, Pakistan	Pakistani Rupee	No	
CHANGHONGMEILINGELECTRICINDONESIA,PT	Indonesia	Indonesian Rupiah	No	

2. Leases**(1) The Company As a Lessee**

1) For information relating to right-of-use assets, please refer to Note V(I)19 to the financial statements.

2) Lease expenses recognized in current profit or loss are as follows:

Items	Current period amount	Corresponding prior period amount
Interest expenses on lease liabilities	2,893,143.79	2,570,683.48
Short-term lease expenses	3,661,507.79	3,106,367.56

For the accounting policies of the Company on short-term leases and leases of low-value assets, please refer to Note 3(XXXIII) to the financial statements.

3) Total cash outflows relating to leases amounted to RMB 20,901,811.22.

4) The maturity analysis of lease liabilities and the corresponding liquidity risk management are disclosed in detail in Note X(I) to the financial statements.

(2) The Company as a Lessor

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

1) Operating leases

Items	Current period amount	Corresponding prior period amount
Lease income	16,994,545.98	20,395,120.02

Fixed assets leased out under operating leases are disclosed in detail in Note V(I)17 to the financial statements.

2) Finance leases

The Company has no finance leases as a lessor.

3) The Company does not recognize profit or loss on sales of finance leases as a manufacturer or dealer.

3. Supplier Financing Arrangements

(1) Terms and Conditions of Supplier Financing Arrangements

Type of supplier financing arrangement	Terms and conditions
Bill financing business	Suppliers conduct bill financing with Yuanxin Financial Leasing Co., Ltd. based on the bills issued by the Company and discount the relevant bills to shorten the collection period.

(2) Liabilities related to supplier financing arrangements

1) Carrying amount of related liabilities

Items	Ending balance	Beginning balance
Accounts payable	442,810,443.09	539,876,957.96
Including: Amounts received by suppliers	442,810,443.09	347,852,786.22
Subtotal	442,810,443.09	539,876,957.96

2) Maturity periods of related liabilities

Items	Maturity periods at the end of the period
Liabilities under financing arrangements	1 to 6 months after invoice issuance

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

VI. Research and Development Expenses**(I) R&D Expenses**

Items	Current period amount	Corresponding prior period amount
Wages, social insurance, etc.	188,769,525.65	168,360,364.04
Amortization of intangible assets	73,595,945.03	71,539,912.48
Mold costs	107,108,987.96	84,262,371.24
R&D trial production costs	47,727,107.57	50,013,777.16
Technology development costs	11,659,608.63	21,961,821.90
Depreciation expenses	13,253,081.23	11,441,551.99
Inspection and certification fees	13,964,277.64	9,485,660.53
Domestic travel expenses	2,544,037.94	2,000,477.20
Other expenses	20,405,083.27	25,048,060.20
Total	479,027,654.92	444,113,996.74
Including: Expensed R&D expenses	336,949,131.17	324,890,915.17
Capitalized R&D expenses	142,078,523.75	119,223,081.57

(II) Development Expenditures**1. Changes in the Beginning and Ending Balances of Development Expenditures**

Items	Beginning balance	Increase for the period		Decrease for the period			Ending balance
		Internal development expenditures	Others	Recognized as intangible assets	Transferred to profit or loss for the current period	Others	
Air conditioning technology development	101,913,608.16	111,703,400.92		129,346,372.00			84,270,637.08

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Increase for the period		Decrease for the period			Ending balance
		Internal development expenditures	Others	Recognized as intangible assets	Transferred to profit or loss for the current period	Others	
Refrigerator and washing machine technology development	56,318,184.77	30,375,122.83		31,462,044.29			55,231,263.31
Total	158,231,792.93	142,078,523.75		160,808,416.29			139,501,900.39

VII. Changes in the Scope of Consolidation

(I) Business combination under common control

Business combinations under common control occurred during the period: None.

(II) Changes in Consolidation Scope Due to Other Reasons

1. Increase in Consolidation Scope: None

2. Decrease in Consolidation Scope: None

VIII. Interests in Other Entities

(I) Composition of the Group

1. The Company has included 24 subsidiaries including Zhongke Meiling Cryogenic Technology Co., Ltd., Sichuan Changhong Air Conditioner Co., Ltd. and Zhongshan Changhong Electric Co., Ltd. in the scope of the consolidated financial statements.

2. Basic Information of Subsidiaries

Name of Subsidiary	Registered Capital (RMB 10,000)	Principal Place of Business and Registratio	Nature of Business	Shareholding Ratio (%)		Method of Acquisition
				Direct	Indirect	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Registered Capital (RMB 10,000)	Principal Place of Business and Registration	Nature of Business	Shareholding Ratio (%)		Method of Acquisition
				Direct	Indirect	
Jiangxi Meiling Electric Appliance Co., Ltd. (hereinafter referred to as “Jiangxi Meiling”)	5,000.00	Jingdezhen City, Jiangxi Province	Manufacture and sales	98.75	1.25	Established by capital contribution
Mianyang Meiling Refrigeration Co., Ltd. (hereinafter referred to as “Mianyang Meiling”)	10,000.00	Mianyang City, Sichuan Province	Manufacture and sales	95.00	5.00	Established by capital contribution
Zhongke Meiling Cryogenic Technology Co., Ltd. (hereinafter referred to as “Zhongke Meiling”)	9,673.09	Hefei City, Anhui Province	Manufacture and sales	47.4512		Established by capital contribution
Anhui Tuoxing Technology Co., Ltd. (hereinafter referred to as “Anhui Tuoxing”)	1,000.00	Hefei City, Anhui Province	Technology research and development		47.4512	Established by capital contribution
Anhui Ling’an Medical Equipment Co., Ltd. (hereinafter referred to as “Ling’an Medical”)	5,000.00	Lu’an City, Anhui Province	Manufacture and sales		47.4512	Established by capital contribution
Sichuan Changhong Air Conditioner Co., Ltd. (hereinafter referred to as “Changhong Air Conditioner”)	85,000.00	Mianyang City, Sichuan Province	Manufacture and sales	100.00		Business combination under common control
Hongyuan Ground Energy Heat Pump Technology Co., Ltd. (hereinafter referred	10,519.08	Mianyang City, Sichuan Province	Manufacture and sales		92.87	Established by capital contribution

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Registered Capital (RMB 10,000)	Principal Place of Business and Registration	Nature of Business	Shareholding Ratio (%)		Method of Acquisition
				Direct	Indirect	
to as “Hongyuan Ground Energy”)						
Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd.	10,545.56	Zhongshan City, Guangdong Province	Manufacture and sales		92.87	Established by capital contribution
Sichuan Changhong Intelligent Air Conditioner Technology Co., Ltd. (hereinafter referred to as “Intelligent Air Conditioner”)	10,000.00	Mianyang City, Sichuan Province	Manufacture and sales		100.00	Established by capital contribution
Zhongshan Changhong Electric Co., Ltd. (hereinafter referred to as “Zhongshan Changhong”)	33,400.00	Zhongshan City, Guangdong Province	Manufacture and sales	90.00	10.00	Business combination under common control
Changhong Ruba Trading Company (Private)Limited	8,308.98	Pakistan	Sales		60.00	Established by capital contribution
Changhong Meiling Electric Indonesia,PT	4,027.20	Jakarta	Sales		100.00	Established by capital contribution
Guangzhou Changhong Trading Co., Ltd.	100.00	Guangzhou City, Guangdong Province	Sales		100.00	Established by capital contribution
Changhong Meiling Ridian Technology Co., Ltd. (hereinafter referred to as “Ridian Technology”)	8,300.00	Zhongshan City, Guangdong Province	Manufacture and sales	99.0361		Business combination under common control

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Registered Capital (RMB 10,000)	Principal Place of Business and Registration	Nature of Business	Shareholding Ratio (%)		Method of Acquisition
				Direct	Indirect	
Hebei Hongmao Household Appliance Technology Co., Ltd.	500.00	Handan City, Hebei Province	Manufacture and sales		99.0361	Established by capital contribution
Hefei Meiling Group Holdings Limited (hereinafter referred to as “Meiling Group”)	8,000.00	Hefei City, Anhui Province	Sales	100.00		Business combination not under common control
Hefei Meiling Nonferrous Metal Products Co., Ltd. (hereinafter referred to as “Nonferrous Metals”)	2,428.68	Hefei City, Anhui Province	Manufacture and sales		100.00	Business combination not under common control
Meiling Equator Home Appliance (Hefei) Co., Ltd.	2,479.31	Hefei City, Anhui Province	Manufacture and sales		100.00	Business combination not under common control
Hefei Equator Electric Co., Ltd.	1,200.00	Hefei City, Anhui Province	Manufacture and sales		100.00	Business combination not under common control
CH-Meiling International (Philippines) Inc.	688.91	Philippines	Sales	100.00		Established by capital contribution
Hefei Changhong Meiling Life Appliances Co., Ltd. (hereinafter referred to as “Meiling Life Appliances”)	5,000.00	Hefei City, Anhui Province	Sales	70.00		Established by capital contribution
Sichuan Hongmei	500.00	Mianyang	Software	100.00		Established

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Registered Capital (RMB 10,000)	Principal Place of Business and Registration	Nature of Business	Shareholding Ratio (%)		Method of Acquisition
				Direct	Indirect	
Intelligent Technology Co., Ltd. (hereinafter referred to as “Hongmei Intelligent”)		City, Sichuan Province	development			by capital contribution
Hefei Changhong Industrial Co., Ltd. (hereinafter referred to as “Changhong Industrial”)	10,000.00	Hefei City, Anhui Province	Manufacture and sales	99.00	1.00	Business combination under common control
Mianyang Changhong Smart Home Appliances Co., Ltd.	50,000.00	Mianyang City, Sichuan Province	Manufacture and sales	99.00	1.00	Established by capital contribution

3. Other Explanations

(1) Basis for Controlling the Investee despite Holding Half or Less of the Voting Rights and Not Controlling the Investee despite Holding More Than Half of the Voting Rights

The Company holds a 47.4512% equity interest in Zhongke Meiling and is its largest shareholder. Except for Zhongke Xianxing (Beijing) Asset Management Co., Ltd., which holds a 20.16% equity interest, the voting rights of the remaining shareholders are highly dispersed. The Company is able to control Zhongke Meiling’s operating decisions through its controlling voting power.

(II) Significant non-wholly-owned subsidiaries**1. Details**

Name of Subsidiary	Minority Shareholders Shareholding Ratio	Profit or Loss Attributable to Minority Shareholders for the Period	Dividends Declared and Distributed to Minority Shareholders for the Period	Balance of Minority Interests at the End of the Period

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Minority Shareholders Shareholding Ratio	Profit or Loss Attributable to Minority Shareholders for the Period	Dividends Declared and Distributed to Minority Shareholders for the Period	Balance of Minority Interests at the End of the Period
Zhongke Meiling	52.55%	5,163,746.50	4,574,784.06	327,446,208.13
Hongyuan Ground Energy	7.13%	-855,890.48		11,625,554.31
Ridian Technology	0.96%	39,338.49		1,174,947.27
Meiling Life Appliances	30.00%	3,209,582.40		65,394,927.46

2. Major Financial Information of Significant Non-Wholly Owned Subsidiaries**(1) Assets and Liabilities**

Name of Subsidiary	Ending balance					
	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities
Zhongke Meiling	627,076,327.21	126,731,894.30	753,808,221.51	120,137,819.46	6,671,431.55	126,809,251.01
Hongyuan Ground Energy	958,773,985.52	177,306,616.22	1,136,080,601.74	874,324,925.51	97,735,295.43	972,060,220.94
Ridian Technology	150,868,335.30	31,953,695.26	182,822,030.56	60,494,302.84	125,541.91	60,619,844.75
Meiling Life Appliances	678,382,015.15	21,723,612.03	700,105,627.18	611,788,219.12	0.00	611,788,219.12

(Continued)

Name of Subsidiary	Beginning balance					
	Current Assets	Non-Current Assets	Total Assets	Current Liabilities	Non-Current Liabilities	Total Liabilities
Zhongke Meiling	614,958,991.36	136,492,746.14	751,451,737.50	118,994,118.07	7,407,743.76	126,401,861.83
Hongyuan Ground Energy	507,443,994.72	186,112,383.06	693,556,377.78	420,354,388.04	98,146,663.29	518,501,051.33
Ridian Technology	150,451,021.66	32,757,842.48	183,208,864.14	64,931,854.23	156,004.09	65,087,858.32
Meiling Life Appliances	573,378,151.95	53,120,587.32	626,498,739.27	548,879,939.21		548,879,939.21

(2) Profit or Loss and Cash Flows

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Subsidiary	Current period amount			
	Operating Revenue	Net profit	Total Comprehensive Income	Net Cash Flows From Operating Activities
Zhongke Meiling	156,298,460.88	9,826,573.58	9,826,573.58	-6,567,451.17
Hongyuan Ground Energy	931,371,261.47	-12,004,074.11	-12,004,074.11	-55,417,696.26
Ridian Technology	25,471,764.10	4,081,179.99	4,081,179.99	136,708.01
Meiling Life Appliances	725,461,739.26	10,698,608.00	10,698,608.00	64,991,929.68

(Continued)

Name of Subsidiary	Corresponding prior period amount			
	Operating revenue	Net profit	Total Comprehensive Income	Net Cash Flows From Operating Activities
Zhongke Meiling	150,225,865.88	11,045,823.50	11,045,823.50	-8,830,139.70
Hongyuan Ground Energy	1,018,110,817.00	7,354,328.47	7,354,328.47	86,150,681.09
Ridian Technology	29,814,643.96	-1,928,871.31	-1,928,871.31	-10,655,245.61
Meiling Life Appliances	664,973,555.44	15,854,059.44	15,854,059.44	60,807,851.33

(III) Interests in Joint Ventures and Associates**1. Significant Joint Ventures and Associates**

Name of Joint Venture or Associate	Principal Place of Businesses	Place of Registration	Nature of Business	Shareholding Ratio (%)		Accounting Method for Investments in Joint Ventures and Associates
				Direct	Indirect	
Sichuan Zhiyijia Network Technology Co., Ltd.	Mianyang	Mianyang	Sales	50.00		Equity Method

2. Major Financial Information of Significant Associates

Items	Sichuan Zhiyijia Network Technology Co., Ltd.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

	Ending Balance/Amounts for the Current Period	Beginning Balance/Amounts for the Prior Period
Current Assets	2,289,347,466.45	1,976,908,031.77
Non-Current Assets	19,001,993.47	17,024,852.80
Total Assets	2,308,349,459.92	1,993,932,884.57
Current Liabilities	2,171,835,802.65	1,853,773,141.19
Non-Current Liabilities	4,497,779.28	5,502,319.74
Total Liabilities	2,176,333,581.93	1,859,275,460.93
Minority Interests		
Equity Attributable to Owners of the Parent Company	132,015,877.99	134,657,423.64
Share of Net Assets Calculated Based on Shareholding Ratio	66,007,939.00	67,328,711.82
Adjustments	821,877.28	821,877.28
Goodwill	821,877.28	821,877.28
Carrying Amount of Equity Investments in Associates	67,042,595.06	68,150,589.09
Fair Value of Equity Investments in Associates with Quoted Market Prices		
Operating revenue	409,069,287.89	464,294,084.46
Net profit	5,441,867.79	9,671,201.40
Net Profit (Loss) from Discontinued Operations		
Other Comprehensive Income		
Total Comprehensive Income	5,441,867.79	9,671,201.40
Dividends Received from Associates during the Period	3,828,927.93	12,524,542.65

3. Summary Financial Information of Insignificant Joint Ventures and Associates

Items	Ending Balance/Current Period Amounts	Beginning Balance/Prior Period Amounts
Associates		
Total Carrying Amount of Investments	20,499,809.19	19,998,217.25
Total Amounts of the Following Items		

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending Balance/Current Period Amounts	Beginning Balance/Prior Period Amounts
Calculated Based on Shareholding Ratio		
Net profit	3,819,136.87	-465,815.53
Other Comprehensive Income	674,296.24	754,520.37
Total Comprehensive Income	4,160,545.48	-240,458.52

4. Excess Losses Incurred by Joint Ventures and Associates

Hefei Xinmei Solar Energy Technology Co., Ltd. and Changhong Ruba Electric Company (Private) Ltd. have incurred excess losses.

IX. Government Grants**(I) Additional Government Grants Recognized During the Period**

Items	Amount of Additional Government Grants During the Period
Government grants related to assets	69,073,456.28
Including: Recognized in Deferred Income	69,073,456.28
Government grants related to income	10,228,884.52
Including: Recognized in Other Income	10,228,884.52
Total	79,302,340.80

(II) Liability Items Involving Government Grants

Line Items in the Financial Statements	Beginning balance	Amount of Additional Government Grants During the Period	Amount Recognized in Other Income during the Period	Amount Recognized in Non-Operating Income during the Period
Deferred income	139,056,707.76	69,073,456.28	15,720,303.77	
Subtotal	139,056,707.76	69,073,456.28	15,720,303.77	

(Continued)

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Line Items in the Financial Statements	Amount Used to Offset Cost and Expenses during the Period	Amount Used to Offset Assets during the Period	Other changes	Ending balance	Related to Assets/Income
Deferred income				192,409,860.27	Related to Assets
Subtotal				192,409,860.27	

(III) Amount of Government Grants Recognized in Current Profit or Loss

Items	Current period amount	Corresponding prior period amount
Other Income	26,036,845.51	37,697,020.59
Total	26,036,845.51	37,697,020.59

X. Risks Arising from Financial Instruments

The Company's principal financial instruments include borrowings, receivables, payables, financial assets at fair value through profit or loss, derivative financial assets, financial liabilities at fair value through profit or loss and derivative financial liabilities. Details of these financial instruments are set out in Note V to the financial statements. Risks arising from these financial instruments include market risk, credit risk and liquidity risk. The Company's management manages and monitors these risk exposures to ensure that the above risks are controlled within defined limits.

(I) Objectives and Policies for the Management of Each Category of Risks

The Company's objective in managing risks is to achieve an appropriate balance between risks and returns, minimize the adverse impact of risks on the Company's operating results, and maximize the interests of shareholders and other equity investors. Based on this risk management objective, the Company's basic risk management strategy is to identify and analyze various risks faced by the Company, establish appropriate risk tolerance thresholds and implement risk management, and monitor various risks in a timely and reliable manner to control risks within defined limits.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

1. Market Risk

(1) Exchange Rate Risk

The Company closely monitors the impact of exchange rate fluctuations on the Company. The Company attaches importance to the research of exchange rate risk management policies and strategies. To hedge the exchange rate risk arising from foreign currency purchase for payments and foreign currency settlement for receipts, the Company has entered into several forward foreign exchange contracts with banks. The fair value of forward foreign exchange contracts recognized as derivative financial instruments as of June 30, 2026 was RMB 15,993,537.09. Changes in the fair value of derivative financial instruments have been recognized in profit or loss, as detailed in Note V(II)9 Income from Fair Value Changes. Meanwhile, with the continuous change in international market share, in the event of uncontrollable risks such as unilateral sharp fluctuations in the RMB exchange rate, the Company will reduce the resulting risks by adjusting sales or procurement strategies.

(2) Interest Rate Risk

The Company's interest rate risk arises from bank borrowings and interest-bearing debts. Floating-rate financial liabilities expose the Company to cash flow interest rate risk, while fixed-rate financial liabilities expose the Company to fair value interest rate risk. The Company determines the relative proportion of fixed-rate and floating-rate instruments based on prevailing market conditions. As of June 30, 2026, the Company's interest-bearing debts mainly consisted of fixed-rate borrowings denominated in RMB, with a total amount of RMB 865,000,000.00. The Company's risk of changes in the fair value of financial instruments due to interest rate movements mainly relates to fixed-rate bank borrowings. The Company's risk of changes in cash flows of financial instruments due to interest rate movements mainly relates to floating-rate bank borrowings. The Company closely monitors the impact of such interest rate changes on the Company and attaches importance to the research of interest rate risk management policies and strategies.

2. Credit Risk

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

As of June 30, 2026, the maximum exposure to credit risk that could cause financial losses to the Company mainly arises from losses on the Company's financial assets resulting from the failure of the counterparty to perform obligations, as well as financial guarantees provided by the Company, specifically including: The carrying amounts of recognized financial assets in the consolidated balance sheet; for financial instruments measured at fair value, the carrying amount reflects the risk exposure but not the maximum risk exposure, which will change with future changes in fair value. To mitigate credit risk, the Company has established a dedicated department to set credit limits, conduct credit approvals, and implement other monitoring procedures to ensure necessary measures are taken to recover overdue receivables. Meanwhile, the Company seeks to reduce the impact of credit defaults on receivables through credit insurance purchases. In addition, the Company reviews the collectability of each individual receivable at each balance sheet date to ensure that adequate provision for bad debts is made for uncollectible amounts. Accordingly, the management of the Company considers that the credit risk borne by the Company has been significantly reduced. The Company's liquid funds are deposited with finance companies, resulting in low credit risk for liquid funds. The Company has adopted necessary policies to ensure that all sales customers maintain good credit records. The aggregate amount of the top five accounts receivable and contract assets was RMB 3,166,014,452.31, accounting for 63.80% of the year-end accounts receivable and contract assets. The Company does not rely on major customers. Except for the top five accounts receivable, the Company has no other material concentration of credit risk.

3. Liquidity Risk

Liquidity risk is the risk that the Company will be unable to fulfill its financial obligations at maturity. The Company's method of managing liquidity risk is to maintain sufficient fund liquidity to fulfill maturing debts through fund planning management, without incurring unacceptable losses or damaging corporate reputation. The Company prepares fund plans in advance according to the fund planning cycle requirements to ensure sufficient funds for debt maturity. The management of the Company monitors the utilization of bank

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

borrowings to ensure compliance with borrowing agreements, and conducts financing negotiations with financial institutions to maintain certain credit lines to mitigate liquidity risk.

Financial liabilities classified by remaining maturity:

Items	Ending balance				
	Carrying value	Undiscounted contractual amounts	Within 1 year	1-3 years	Over 3 years
Bank borrowings	947,959,609.74	954,337,976.90	814,288,976.90	140,049,000.00	
Derivative financial liabilities	65,264,252.08	65,264,252.08	65,264,252.08		
Notes payable	9,491,511,648.19	9,491,511,648.19	9,491,511,648.19		
Accounts payable	8,038,508,445.54	8,038,508,445.54	8,038,508,445.54		
Other payables	1,185,621,709.61	1,185,621,709.61	1,185,621,709.61		
Lease liabilities (including current portion due within one year)	132,668,081.14	150,533,475.30	35,126,187.45	53,169,720.99	62,237,566.86
Other current liabilities	4,849,952.26	4,849,952.26	4,849,952.26		
Subtotal	19,866,383,698.56	19,890,627,459.88	19,635,171,172.03	193,218,720.99	62,237,566.86

(II) Hedging Activities**1. Risk Management of Hedging Activities**

The Company primarily uses forward foreign exchange contracts to hedge against foreign exchange fluctuation risks. The Company designates purchased forward foreign exchange contracts as hedging instruments and accounts for them using hedge accounting. The hedged items such as unrecognized firm commitments are assessed at the balance sheet date. The Company assesses hedge effectiveness using the ratio analysis method. The amount

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

of ineffectiveness recognized in the current period is not material.

Items	Corresponding risk management strategies and objectives	Qualitative and quantitative information on hedged risks	Economic relationship between hedged items and related hedging instruments	Effective achievement of expected risk management objectives	Impact of corresponding hedging activities on risk exposures
Forward foreign exchange contracts	Foreign exchange or interest rate risk prevention strategies focusing on hedging and risk prevention	Extent to which changes in fair value or cash flows of hedging instruments are expected to offset all or part of changes in fair value or cash flows of hedged items	Forward foreign exchange contracts: Hedging instruments are designated to hedge foreign exchange exposures arising from operations: foreign exchange exposures include recognized assets, recognized liabilities and irrevocable orders. Irrevocable orders refer to unrecognized firm commitments. Unrecognized means not yet recognized in the balance sheet. A firm commitment is a binding agreement with legal enforceability to exchange a specified quantity of resources at a specified price on a specified future date or during a specified future period.	Foreign exchange hedging refers to a risk management activity that designates financial instruments as hedging instruments to manage exposures arising from foreign exchange risk and interest rate risk, such that changes in the fair value or cash flows of the hedging instruments are expected to offset all or part of the changes in the fair value or cash flows of the hedged items.	In accordance with hedge accounting standards, and to ensure hedge effectiveness, the prerequisite for exposure hedging is that the currencies are the same, the directions are opposite, and the expected foreign exchange receipt and payment dates are close.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

2. The Company Conducts Eligible Hedging Activities and Applies Hedge Accounting

Items	Carrying amounts relating to hedged items and hedging instruments	Cumulative fair value hedge adjustments of hedged items included in the carrying amounts of recognized hedged items	Sources of hedge effectiveness and hedge ineffectiveness	Relevant impacts of hedge accounting on the Company's financial statements
Fair value hedges				
Hedging instruments – derivative financial assets	81,257,789.17		Financial expenses – exchange losses; Investment income; Income from fair value changes	19,892,049.20
Hedging instruments – derivative financial liabilities	65,264,252.08			
Hedged items – asset items	5,959,439,047.60			
Hedged items – liability items	1,280,014,992.97			

(III) Transfers of Financial Assets**1. Basic Information on Transfers of Financial Assets**

Transfer method	Nature of transferred financial assets	Amount of transferred financial assets	Derecognition status	Basis for judgment of derecognition status
Bill endorsement / bill discounting	Accounts receivable financing	1,523,431,672.54	Derecognized	Substantially all risks and rewards have been transferred
Accounts receivable factoring	Accounts receivable	1,772,960,863.58	Derecognized	Substantially all risks and rewards have been transferred
Subtotal		3,296,392,536.12		

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

2. Details of Financial Assets Derecognized Due to Transfers

Items	Method of transfer of financial assets	Amount of financial assets derecognized	Gains or losses relating to derecognition
Accounts receivable financing	Bill endorsement / bill discounting	1,523,431,672.54	-5,061,292.55
Accounts receivable	Factoring	1,772,960,863.58	-7,417,996.95
Subtotal		3,296,392,536.12	-12,479,289.50

XI. Disclosure of Fair Value

(I) Details of Fair Value of Assets and Liabilities Measured at Fair Value at the End of the Period

Items	Fair value at end of period			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
Recurring fair value measurement				
1. Trading financial assets		2,026,756,891.42		2,026,756,891.42
(1) Principal and interest of structured deposits		2,026,756,891.42		2,026,756,891.42
2. Derivative Financial Assets	81,257,789.17			81,257,789.17
(1) Forward Foreign Exchange Contracts	81,257,789.17			81,257,789.17
3. Accounts Receivable Financing			681,373,678.19	681,373,678.19
4. Other Non-current Financial Assets		73,327,093.71	591,348,644.81	664,675,738.52
Total assets measured at fair value on a recurring basis	81,257,789.17	73,327,093.71	1,272,722,323.00	1,427,307,205.88
5. Derivative Financial Liabilities	65,264,252.08			65,264,252.08

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Fair value at end of period			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
(1) Forward Foreign Exchange Contracts	65,264,252.08			65,264,252.08
Total liabilities measured at fair value on a recurring basis	65,264,252.08			65,264,252.08

(II) Basis for Determining Market Prices of Items Measured at Level 1 Fair Value on a Recurring and Non-recurring Basis

The Level 1 derivative financial assets measured at fair value held by the Company are futures contracts and foreign currency options. The market price of futures contracts is determined based on the closing price of the futures contracts at the end of the period; the market price of foreign currency options is determined based on the quotations of foreign currency option contracts of the same term provided by financial institutions at the end of the period.

(III) Qualitative and Quantitative Information on Valuation Techniques and Significant Parameters Adopted for Items Measured at Level 2 Fair Value on a Recurring and Non-recurring Basis

The structured deposits and other non-current financial assets measured at Level 2 fair value held by the Company are long-term investments in fund companies. For long-term investments in fund companies, the assessed carrying amount represents the best estimate of fair value within this category.

(IV) Qualitative and Quantitative Information on Valuation Techniques and Significant Parameters Adopted for Items Measured at Level 3 Fair Value on a Recurring and Non-recurring Basis

The other non-current financial assets measured at Level 3 fair value held by the Company are investments in Sichuan Changhong Group Finance Co., Ltd. and Huishang Bank Co., Ltd. Their fair values are estimated using a series of valuation models, and the assumptions adopted are

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

not supported by observable market prices or interest rates. The Company believes that the fair value estimated using valuation techniques and the changes thereof are reasonable and represent the most appropriate values as of the balance sheet date.

The financial assets measured at Level 3 fair value held by the Company are bank acceptances receivable, which have low credit risk and short remaining terms. The Company determines their fair value based on their face value.

XII. Related Parties and Related Party Transactions**(I) Relationships with Related Parties****1. Controlling Shareholder and Ultimate Controller**

Controlling Shareholder	Place of Registration	Nature of Business	Registered Capital	Shareholding Proportion in the Company	Voting Rights Proportion in the Company
Sichuan Changhong Electric Co., Ltd.	Mianyang, Sichuan	Manufacture and sales	4,616,244,222.00	27.36%	27.36%

(1) Controlling Shareholder and Ultimate Controller

Sichuan Changhong Electronics Holding Group Co., Ltd. is the controlling shareholder of Sichuan Changhong Electric Co., Ltd. The State-owned Assets Supervision and Administration Commission of Mianyang City holds 90.00% of the equity interests in Sichuan Changhong Electronics Holding Group Co., Ltd. and is the ultimate controller of the Company.

(2) Registered Capital of the Controlling Shareholder and Changes Thereof

Controlling Shareholder	Beginning balance	Increase during the year	Decrease during the year	Ending balance
Sichuan Changhong Electric Co., Ltd.	4,616,244,222.00			4,616,244,222.00

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

(3) Shares or Equity Interests Held by the Controlling Shareholder and Changes Thereof

Controlling Shareholder	Shareholding Amount		Shareholding Ratio	
	Ending balance	Beginning balance	Proportion at the End of the Period	Proportion at the Beginning of the Period
Sichuan Changhong Electric Co., Ltd.	281,832,434.00	281,832,434.00	27.36%	27.36%

2. Subsidiaries

For details of subsidiaries, please refer to Note VIII (I) Composition of the Group.

3. Joint Ventures and Associates

For details of the Company's significant joint ventures and associates, please refer to Note VIII (III) 1 Significant Joint Ventures and Associates. Other joint ventures and associates that have entered into related party transactions with the Company during the period or have outstanding balances arising from related party transactions with the Company in prior periods are as follows:

Name of Joint Venture or Associate	Relationship with the Company
Changhong Ruba Electric Company (Private) Ltd.	Associate of Subsidiary Zhongshan Changhong
Sichuan Tianyou Guigu Technology Co., Ltd.	Associate of Subsidiary Changhong Air Conditioner
Chengdu Guigu Environmental Technology Co., Ltd.	Associate of Subsidiary Changhong Air Conditioner
Sichuan Zhiyijia Network Technology Co., Ltd.	Associate of the Company; same controlling shareholder and actual controller as the Company

4. Other Related Parties

Name of Other Related Party	Relationship with the Company
Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Controlled by the same controlling

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

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(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Other Related Party	Relationship with the Company
	shareholder and ultimate controller
Sichuan Changhong Jijia Fine Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Changhong Huayi Compressor Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Aichuang Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Package Printing Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Precision Electronic Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Aoku Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Electronic Products Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Ailian Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Device Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Changhong International Holdings (Hong Kong) Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Guangdong Changhong Electronics Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong New Energy Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong International Hotel Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Hongwei Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Jiahong Industrial Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Minsheng Logistics Co., Ltd.	Controlled by the same controlling

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Other Related Party	Relationship with the Company
	shareholder and ultimate controller
Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Changhong Europe Electric s.r.o	Controlled by the same controlling shareholder and ultimate controller
Sichuan Qiruike Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Hongxin Software Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Gerun Environmental Protection Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Property Service Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Xinwang Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Hongcheng Construction Engineering Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Network Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Hongmofang Network Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
CHANGHONG(HK) TRADING LIMITED	Controlled by the same controlling shareholder and ultimate controller
CHANGHONG.ELECTRIC.(AUSTRALIA)PTY.LTD.	Controlled by the same controlling shareholder and ultimate controller
Orion.Co.,ltd	Controlled by the same controlling shareholder and ultimate controller
Sichuan Huafeng Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Zhongjiu Flash Medical Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Yuanxin Financial Leasing Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Jiechuang Lithium Battery	Controlled by the same controlling

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Other Related Party	Relationship with the Company
Technology Co., Ltd.	shareholder and ultimate controller
Mianyang Hongshengtai Real Estate Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Mianyang Hongshang Real Estate Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Hongshang Construction Engineering Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Real Estate Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Mianyang Huafeng Hulian Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Jiahua Information Products Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Power Source Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changhong Education Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Chengdu Changhong Minsheng Logistics Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
081 Electronic Group Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Guangyuan Changhong Electronic Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Chengdu Changhong Electronic Technology Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
Zhongshan Guanghong Mold Plastic Tech. Co., Ltd.	Controlled by the same controlling shareholder and ultimate controller
PT.CHANGHONG ELECTRIC INDONESIA	Controlled by the same controlling shareholder and ultimate controller
Sichuan Changxin Refrigeration Parts Co., Ltd.	Associate of the controlling shareholder
Sichuan Hongran Green Energy Co., Ltd.	Associate of the controlling shareholder
Mianyang Haili Appliance Co., Ltd.	Associate of the controlling shareholder
Sichuan Hongyun New Generation Information Technology Venture Capital Fund Partnership Enterprise	Associate of the controlling shareholder

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Other Related Party	Relationship with the Company
(Limited Partnership)	
Sichuan Baiku Technology Co., Ltd.	Associate of other enterprises under the control of the same controlling shareholder

(II) Related Party Transactions**1. Purchase of Goods**

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Approved transaction quota (RMB 10,000)	Whether exceeding the quota	Amount in the prior period (RMB 10,000)
Sichuan Changhong Electronics Holding Group Co., Ltd.	Purchase of goods	162,870.12	400,000.00	No	184,374.05
Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Purchase of goods	50,726.61	170,000.00	No	76,273.76
Sichuan Changhong Jijia Fine Co., Ltd.	Purchase of goods	29,672.55	100,000.00	No	45,802.93
Changhong Huayi Compressor Co., Ltd.	Purchase of goods	28,569.78	70,000.00	No	24,108.11
Sichuan Changxin Refrigeration Parts Co., Ltd.	Purchase of goods	20,464.02			45,370.66
Sichuan Aichuang Technology Co., Ltd.	Purchase of goods	19,019.61	70,000.00	No	12,875.16
Sichuan Changhong Package Printing Co., Ltd.	Purchase of goods	6,774.89	23,000.00	No	10,858.96
Sichuan Changhong Electric Co., Ltd.	Purchase of goods	4,755.63	12,000.00	No	5,824.16
Sichuan Aoku Technology Co., Ltd.	Purchase of goods	2,707.94	5,000.00	No	1,230.57

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Approved transaction quota (RMB 10,000)	Whether exceeding the quota	Amount in the prior period (RMB 10,000)
Sichuan Changhong Precision Electronic Technology Co., Ltd.	Purchase of goods	1,840.99	4,000.00	No	2,087.69
Sichuan Changhong Electronic Products Co., Ltd.	Purchase of goods	1,216.32	5,000.00	No	1,866.86
Sichuan Zhiyijia Network Technology Co., Ltd.	Purchase of goods	852.53	5,000.00	No	255.57
Changhong International Holdings (Hong Kong) Co., Ltd.	Purchase of goods	835.56	4,000.00	No	704.33
Guangdong Changhong Electronics Co., Ltd.	Purchase of goods	788.71	5,000.00	No	402.8
Sichuan Ailian Technology Co., Ltd.	Purchase of goods	617.54	6,000.00	No	1,036.45
Changhong Ruba Electric Company (Private) Ltd.	Purchase of goods	302.74			242.53
Sichuan Hongran Green Energy Co., Ltd.	Purchase of goods	61.83			115.66
Sichuan Changhong New Energy Technology Co., Ltd.	Purchase of goods	13.43	6,000.00	No	45.21
Sichuan Changhong International Hotel Co., Ltd.	Purchase of goods	3.99	6,000.00	No	2.7
Sichuan Changhong Device Technology Co., Ltd.	Purchase of goods				21.42
Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	Purchase of goods				5.65

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Approved transaction quota (RMB 10,000)	Whether exceeding the quota	Amount in the prior period (RMB 10,000)
Sichuan Changhong Hongwei Technology Co., Ltd.	Purchase of goods				2.32
Sichuan Jiahong Industrial Co., Ltd.	Purchase of goods				1.09
Total		332,094.79			413,508.64

2. Receipt of Services

Related party	Transaction Content	Amounts incurred during the period	Approved transaction quota	Whether exceeding the quota	Amount in prior period
Sichuan Changhong Minsheng Logistics Co., Ltd.	Receipt of services	595,754,000.21	1,200,000,000.00	No	387,359,976.16
Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Receipt of services	196,861,575.83	520,000,000.00	No	190,231,412.49
Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Receipt of services	24,381,476.54	162,000,000.00	No	18,006,535.83
Sichuan Changhong Electric Co., Ltd.	Receipt of services	9,603,820.77	150,000,000.00	No	11,404,387.76
Sichuan Changhong Hongwei Technology Co., Ltd.	Receipt of services	9,075,696.29	150,000,000.00	No	12,284,620.23
Sichuan Jiahong Industrial Co., Ltd.	Receipt of services	5,101,121.36	60,000,000.00	No	6,010,190.93
Sichuan Changhong Jijia Fine Co., Ltd.	Receipt of services	4,407,745.23	150,000,000.00	No	5,077,115.50
Changhong International	Receipt of services	3,710,000.00	150,000,000.00	No	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period	Approved transaction quota	Whether exceeding the quota	Amount in prior period
Holdings (Hong Kong) Co., Ltd.					
Sichuan Qiruike Technology Co., Ltd.	Receipt of services	2,733,523.45	60,000,000.00	No	2,096,001.49
Sichuan Changhong Electronics Holding Group Co., Ltd.	Receipt of services	1,310,163.24	4,000,000,000.00	No	448,961.57
Sichuan Hongxin Software Co., Ltd.	Receipt of services	1,177,228.29	150,000,000.00	No	615,060.22
Sichuan Aichuang Technology Co., Ltd.	Receipt of services	850,534.30	60,000,000.00	No	761,080.70
Sichuan Changxin Refrigeration Parts Co., Ltd.	Receipt of services	815,513.93			11,964,184.52
Sichuan Changhong International Hotel Co., Ltd.	Receipt of services	345,574.87	60,000,000.00	No	1,410,213.97
Guangdong Changhong Electronics Co., Ltd.	Receipt of services	126,607.04	150,000,000.00	No	115,107.04
Sichuan Changhong Gerun Environmental Protection Technology Co., Ltd.	Receipt of services	119,618.25	60,000,000.00	No	102,372.55
Sichuan Zhiyijia Network Technology Co., Ltd.	Receipt of services	35,547.83	150,000,000.00	No	16,122.61
Sichuan Changhong Property Service Co., Ltd.	Receipt of services	30,090.56	60,000,000.00	No	44,743.80
Sichuan Changhong Network Technology	Receipt of services	15,258.96	150,000,000.00	No	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period	Approved transaction quota	Whether exceeding the quota	Amount in prior period
Co., Ltd.					
Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	Receipt of services				2,038,679.24
Total		856,455,096.95			649,986,766.61

3. Sale of Goods

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Amount in prior period (RMB 10,000)
Sichuan Zhiyijia Network Technology Co., Ltd.	Sale of goods	361,415.48	345,985.45
CHANGHONG(HK)TRADINGLIMITED	Sale of goods	96,652.58	108,880.15
Changhong International Holdings (Hong Kong) Co., Ltd.	Sale of goods	47,126.59	18,121.67
CHANGHONGELECTRIC(AUSTRALIA)PTY.LTD.	Sale of goods	14,159.97	13,524.24
Changhong Europe Electric s.r.o	Sale of goods	9,547.19	8,071.31
Sichuan Aoku Technology Co., Ltd.	Sale of goods	1020.21	1.96
Changhong Ruba Electric Company (Private) Ltd.	Sale of goods	612.42	
Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Sale of goods	284.76	318.55
Zhongjiu Flash Medical Technology Co., Ltd.	Sale of goods	87.94	72.17
Mianyang Huafeng Hulian Technology Co., Ltd.	Sale of goods	60.62	
Guangdong Changhong Electronics Co., Ltd.	Sale of goods	57.51	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Amount in prior period (RMB 10,000)
Sichuan Changhong Precision Electronic Technology Co., Ltd.	Sale of goods	54.37	
Sichuan Huafeng Technology Co., Ltd.	Sale of goods	43.45	
Sichuan Changhong Electric Co., Ltd.	Sale of goods	25.28	82.38
Sichuan Aichuang Technology Co., Ltd.	Sale of goods	23.08	9.82
Sichuan Changhong Minsheng Logistics Co., Ltd.	Sale of goods	13.26	59.19
Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Sale of goods	3.87	8.81
Sichuan Baiku Technology Co., Ltd.	Sale of goods	2.89	
Changhong Huayi Compressor Co., Ltd.	Sale of goods	2.88	
Chengdu Guigu Environmental Technology Co., Ltd.	Sale of goods	2.18	
Sichuan Hongshang Construction Engineering Co., Ltd.	Sale of goods	1.06	
Mianyang Hongshengtai Real Estate Co., Ltd.	Sale of goods	0.97	
Mianyang Hongshang Real Estate Co., Ltd.	Sale of goods	0.88	0.86
Sichuan Changhong Real Estate Co., Ltd.	Sale of goods	0.86	0.4
Sichuan Ailian Technology Co., Ltd.	Sale of goods	-0.49	4.96
Orion.Co.,ltd	Sale of goods		627.27
Sichuan Changhong Xinwang Technology Co., Ltd.	Sale of goods		207.96
Sichuan Hongcheng Construction Engineering Co., Ltd.	Sale of goods		29
PT.CHANGHONGELECTRICINDONESIA	Sale of goods		8.31
A			
Sichuan Changhong Device Technology Co., Ltd.	Sale of goods		2.09

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period (RMB 10,000)	Amount in prior period (RMB 10,000)
Sichuan Jiahong Industrial Co., Ltd.	Sale of goods		0.74
Total		531,199.81	496,017.29

4. Provision of Services

Related party	Transaction Content	Amounts incurred during the period	Amount in prior period
Guangdong Changhong Electronics Co., Ltd.	Provision of services	18,345,923.04	
Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Provision of services	1,962,067.44	2,224,512.15
Sichuan Changhong Electric Co., Ltd.	Provision of services	1,443,347.27	269,697.41
Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Provision of services	855,992.02	1,088,762.30
Mianyang Huafeng Hulian Technology Co., Ltd.	Provision of services	719,993.02	14,221.00
Sichuan Huafeng Technology Co., Ltd.	Provision of services	992,809.59	-
Sichuan Changhong Jijia Fine Co., Ltd.	Provision of services	347,338.01	224,171.79
Sichuan Changhong Property Service Co., Ltd.	Provision of services	293,499.77	90,087.38
Sichuan Aichuang Technology Co., Ltd.	Provision of services	138,787.00	40,798.97
Changhong International Holdings (Hong Kong) Co., Ltd.	Provision of services	121,622.26	121,622.26
Sichuan Changhong Xinwang Technology Co., Ltd.	Provision of services	91,513.76	2,196,330.28
Sichuan Changhong Minsheng Logistics Co., Ltd.	Provision of services	76,238.24	85,597.94
Sichuan Changhong International Hotel Co., Ltd.	Provision of services	22,377.43	15,102.21
Sichuan Zhiyijia Network Technology	Provision of services	21,345.95	161,111.99

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Content	Amounts incurred during the period	Amount in prior period
Co., Ltd.			
Sichuan Aoku Technology Co., Ltd.	Provision of services	19,895.92	17,035.53
Sichuan Changhong Jiechuang Lithium Battery Technology Co., Ltd.	Provision of services	11,826.00	42,952.83
Sichuan Changhong Electronic Products Co., Ltd.	Provision of services	2,145.28	1,522.64
Changhong Huayi Compressor Co., Ltd.	Provision of services	1,637.92	272,215.15
Sichuan Changhong Hongwei Technology Co., Ltd.	Provision of services	1,608.00	1,410.00
Sichuan Ailian Technology Co., Ltd.	Provision of services	1,586.50	793.25
Zhongjiu Flash Medical Technology Co., Ltd.	Provision of services		719,919.27
Sichuan Changhong New Energy Technology Co., Ltd.	Provision of services		64,220.18
Sichuan Changhong Precision Electronic Technology Co., Ltd.	Provision of services		12,822.17
Sichuan Changhong Education Technology Co., Ltd.	Provision of services		7,800.00
Total		25,471,554.42	7,672,706.70

5. Related Party Leases**(1) Leases by the Company as Lessor**

Lessor	Lessee	Type of assets	Rental income for the period	Rental income for the prior period
Changhong Meiling	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Apartments, factory buildings	1,151,716.07	1,045,460.41
Changhong Meiling	Sichuan Changhong Jijia Fine Co., Ltd.	Apartments, factory buildings	437,101.05	410,968.76

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Lessor	Lessee	Type of assets	Rental income for the period	Rental income for the prior period
Changhong Meiling	Sichuan Changhong Minsheng Logistics Co., Ltd.	Apartments	112,530.80	103,344.70
Changhong Meiling	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Apartments, offices	90,925.72	128,842.73
Changhong Meiling	Sichuan Zhiyijia Network Technology Co., Ltd.	Apartments	84,220.18	84,220.18
Changhong Meiling	Sichuan Changhong Hongwei Technology Co., Ltd.	Apartments	12,857.14	
Hefei Industrial	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Factory buildings	4,505,481.60	4,868,857.38
Hefei Industrial	Sichuan Changhong Jijia Fine Co., Ltd.	Factory buildings	1,431,054.00	1,277,089.20
Hefei Industrial	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	Factory buildings	205,999.20	119,275.20
Hefei Industrial	Sichuan Changhong Education Technology Co., Ltd.	Factory buildings	3,240.00	3,240.00
Changhong Air Conditioner	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Factory buildings, equipment	2,830,925.21	2,910,566.23
Changhong Air Conditioner	Sichuan Changhong Jijia Fine Co., Ltd.	Factory buildings, equipment	1,830,483.01	1,871,238.14
Changhong Air Conditioner	Sichuan Changhong Electric Co., Ltd.	Factory buildings, equipment	414,260.87	460,768.76
Ridian Technology	Sichuan Changhong Minsheng Logistics Co., Ltd.	Factory buildings	643,723.20	204,508.80
Ridian Technology	Sichuan Changhong Precision Electronic Technology Co., Ltd.	Factory buildings	241,779.60	1,035,191.67

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Lessor	Lessee	Type of assets	Rental income for the period	Rental income for the prior period
y				
Ridian Technolog y	Sichuan Changhong Device Technology Co., Ltd.	Factory buildings		20,088.87
Zhongsha n Changhon g	Sichuan Changhong Minsheng Logistics Co., Ltd.	Office buildings	25,279.82	17,256.88
Zhongsha n Changhon g	Sichuan Zhiyijia Network Technology Co., Ltd.	Office buildings	6,660.55	
Jiangxi Meiling	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	Factory buildings, offices	756,553.74	756,553.76
Jiangxi Meiling	Sichuan Changhong Electronic Products Co., Ltd.	Warehouses	117,827.06	
Jiangxi Meiling	Sichuan Changhong Minsheng Logistics Co., Ltd.	Warehouse offices	9,142.86	9,142.86
Total			14,911,761.68	15,326,614.53

(2) Leases by the Company as Lessee

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
Changhong Huayi Compressor Co., Ltd.	Jiangxi Meiling	Staff dormitories	57,099.70	59,331.95								
Guangdong Changhong Electronics Co., Ltd.	Ridian Technology	Buildings		-394.06								
Chengdu Changhong Minsheng Logistics Co., Ltd.	Zhongshan Changhong	Buildings					4,826,169.53	4,126,854.30	284,246.08	284,103.48		406,363.14

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
Sichuan Zhiyijia Network Technology Co., Ltd.	Changhong Air Conditioner	Offices	21,600.00	21,600.00								
Sichuan Jiahong Industrial Co., Ltd.	Changhong Air Conditioner	Dormitories	61,854.68	117,790.07								
Sichuan Changhong Electric Co., Ltd.	Changhong Air Conditioner	Workshop F3		400,557.90								

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
Sichuan Changhong Electronics Holding Group Co., Ltd.	Changhong Air Conditioner	Shops, dormitories	1,920.00	1,920.00			92,990.72	94,055.52	4,572.26	3,507.46	557,944.37	
Sichuan Changhong Electric Co., Ltd.	Changhong Air Conditioner	VISA Laboratory					153,431.50	153,431.50	17,157.52	17,157.52		
Sichuan Huafeng Technology Co., Ltd.	Changhong Air	Staff dormitories		183,000.00								

Notes to the Financial Statements of Changhong Meiling Co., Ltd.
 For the period from January 1, 2026 to June 30, 2026
 (Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
	Conditioner											
Guangdong Changhong Electronics Co., Ltd.	Ground Energy Heat Pump	Staff dormitories		19,458.03								
Chengdu Changhong Minsheng Logistics Co., Ltd.	Ground Energy Heat Pump	Factory building leases	1,485,600.00									
Sichuan Jiahong Industrial Co., Ltd.	Intelligent Air	Staff dormitories	101,642.00	46,257.80								

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
	Conditioner											
Sichuan Changhong Electric Co., Ltd.	Mianyang Meiling	Factory building leases	18,891.74	47,691.74			1,232,729.77	1,128,271.95	425,322.17	451,314.25	2,623,724.02	586,216.98
Sichuan Jiahong Industrial Co., Ltd.	Mianyang Meiling	Staff dormitories	16,031.93	15,485.57								
Chengdu Changhong Electronic Technology Co., Ltd.	Hongmei Intelligent	Offices					65,476.88	42,053.79	15,640.70			1,050,743.08

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Lessor	Name of Lessee	Type of Leased Assets	Rental expenses for short-term leases and leases of low-value assets under simplified treatment (if applicable)		Variable lease payments not included in the measurement of lease liabilities (if applicable)		Rent paid		Interest expenses on lease liabilities borne		Increase in right-of-use assets	
			Amounts incurred during the period	Amount in prior period	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year	Amount for the year	Amount for the prior year
Sichuan Changhong Electric Co., Ltd.	Hongmei Intelligent	Offices					86,026.53	81,117.58	20,658.80	7,300.58		
081 Electronic Group Co., Ltd.	Zhongke Meiling	Buildings					95,779.82		731.60		374,989.08	
Total			1,764,640.05	912,699.00			6,552,604.75	5,625,784.64	768,329.13	763,383.29	3,556,657.47	2,043,323.20

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

6. Related Party Guarantees

Guarantor	Guaranteed Party	Maximum Guaranteed Amount (RMB 10,000)	Commencement Date	Maturity date	Whether guarantee has been fulfilled
Guarantees:					
Changhong Meiling	Meiling Group	40,000.00	2025/6/3	2026/6/2	Yes
Changhong Meiling	Meiling Group	40,000.00	2026/5/18	2027/5/17	No
Changhong Meiling	Meiling Group	10,000.00	2025/8/6	2026/8/5	No
Changhong Meiling	Meiling Group	20,000.00	2025/8/11	2026/8/10	No
Changhong Meiling	Hefei Industrial	3,000.00	2025/4/23	2026/3/24	Yes
Changhong Meiling	Hefei Industrial	3,405.45	2025/5/26	2026/5/26	Yes
Changhong Meiling	Hefei Industrial	3,000.00	2026/3/18	2027/3/16	No
Changhong Meiling	Hefei Industrial	3,405.45	2026/5/26	2027/5/26	No
Changhong Meiling	Hefei Industrial	5,000.00	2025/4/27	2026/4/27	No
Changhong Meiling	Hefei Industrial	4,903.85	2025/12/23	2026/12/22	No
Changhong Meiling	Hefei Industrial	3,000.00	2025/12/22	2026/10/24	No
Zhongke Meiling	Tuoxing Technology	1,000.00	2025/2/14	2026/2/14	Yes
Zhongke Meiling	Ling'an Medical	1,000.00	2025/2/11	2026/2/11	Yes
Counter-guarantees:					

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Guarantor	Guaranteed Party	Maximum Guaranteed Amount (RMB 10,000)	Commencement Date	Maturity date	Whether guarantee has been fulfilled
Meiling Group	Changhong Meiling	40,000.00	2025/6/3	2026/6/2	Yes
Meiling Group	Changhong Meiling	40,000.00	2026/5/18	2027/5/17	No
Meiling Group	Changhong Meiling	10,000.00	2025/8/6	2026/8/5	No
Meiling Group	Changhong Meiling	20,000.00	2025/8/11	2026/8/10	No
Hefei Industrial	Changhong Meiling	3,000.00	2025/4/23	2026/3/24	Yes
Hefei Industrial	Changhong Meiling	3,405.45	2025/5/26	2026/5/26	Yes
Hefei Industrial	Changhong Meiling	3,000.00	2026/3/18	2027/3/16	No
Hefei Industrial	Changhong Meiling	3,405.45	2026/5/26	2027/5/26	No
Hefei Industrial	Changhong Meiling	5,000.00	2025/4/27	2026/4/27	No
Hefei Industrial	Changhong Meiling	4,903.85	2025/12/23	2026/12/22	No
Hefei Industrial	Changhong Meiling	3,000.00	2025/12/22	2026/10/24	No
Tuoxing Technology	Zhongke Meiling	1,000.00	2025/2/14	2026/2/14	Yes
Ling'an Medical	Zhongke Meiling	1,000.00	2025/2/11	2026/2/11	Yes

7. Transfer of Assets and Debt Restructuring with Related Parties

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Type	Amounts incurred during the period	Amount in prior period
Sichuan Hongxin Software Co., Ltd.	Acquisition and construction of fixed assets	3,212,832.68	234,933.63
Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	Acquisition and construction of fixed assets	2,263,655.36	1,321,061.95
Sichuan Changhong Hongwei Technology Co., Ltd.	Acquisition and construction of fixed assets	157,495.58	265,486.73
Sichuan Changhong Xinwang Technology Co., Ltd.	Acquisition and construction of fixed assets		17,072.02
Sichuan Zhiyijia Network Technology Co., Ltd.	Purchase of fixed assets	128,416.88	35,020.36
Sichuan Qiruike Technology Co., Ltd.	Purchase of fixed assets	83,628.32	
Guangdong Changhong Electronics Co., Ltd.	Purchase of fixed assets		3,982.30
Sichuan Hongxin Software Co., Ltd.	Purchase of	1,448,113.20	1,320,754.71

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Related party	Transaction Type	Amounts incurred during the period	Amount in prior period
	intangible assets		
Sichuan Aichuang Technology Co., Ltd.	Sale of fixed assets		663,000.00
Total		7,294,142.02	3,861,311.70

8. Other Related Party Transactions

Name of Company	Transaction Content	Amount for the period (RMB 10,000)	Amount for the prior period (RMB 10,000)
Yuanxin Financial Leasing Co., Ltd.	Bill financing business	132,175.32	207,172.10

9. Related Party Transactions with Sichuan Changhong Group Finance Co., Ltd.**(1) Deposit Balance**

Name of Company	Ending balance	Beginning balance	Interest income on deposits for the period
Changhong Meiling Co., Ltd.	1,912,329,942.85	1,800,222,081.51	7,827,993.96
Zhongshan Changhong Electric Co., Ltd.	1,224,112,502.75	963,832,693.04	6,661,582.56
Sichuan Changhong Air Conditioner Co., Ltd.	891,646,233.71	921,302,205.30	4,315,219.80
Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd.	221,087,378.68	325,832,400.65	1,642,757.68
Hefei Changhong Meiling Life Appliances Co., Ltd.	119,428,470.10	147,032,697.76	657,075.05
Changhong Meiling Ridian Technology Co., Ltd.	52,892,551.81	49,558,322.77	453,172.41
Zhongke Meiling Cryogenic Technology	50,097,849.65	72,624,535.25	172,830.23

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Company	Ending balance	Beginning balance	Interest income on deposits for the period
Co., Ltd.			
Anhui Ling'an Medical Equipment Co., Ltd.	10,064,830.34	10,042,685.68	83,855.79
Anhui Tuoxing Technology Co., Ltd.	7,354,520.40	7,330,489.41	45,093.80
Hefei Changhong Industrial Co., Ltd.	4,506,991.19	5,726,864.56	15,206.16
Mianyang Changhong Smart Home Appliances Co., Ltd.	1,823,510.06		
Hefei Meiling Group Holdings Limited	1,819,065.42	3,128,350.90	19,099.37
Mianyang Meiling Refrigeration Co., Ltd.	179,051.67	197,770.48	239.64
Hongyuan Ground Energy Heat Pump Technology Co., Ltd.	114,941.89	119,495.41	171.08
Jiangxi Meiling Electric Appliance Co., Ltd.	6,472.85	6,888.95	8.57
Sichuan Changhong Intelligent Air Conditioner Technology Co., Ltd.			5,119.28
Total	4,497,464,313.37	4,306,957,481.67	21,899,425.38

(2) Bill Discounting

Name of Company	Face value	Amount of bill discounting	Amount of discounting expenses
Changhong Meiling Co., Ltd.	579,739,939.35	577,815,960.41	1,923,978.94
Sichuan Changhong Air Conditioner Co., Ltd.	207,526,879.31	206,358,008.60	1,168,870.71
Sichuan Changhong Intelligent Air Conditioner Technology Co., Ltd.	63,815,489.90	63,294,411.47	521,078.43
Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd.	40,270,997.25	40,064,651.94	206,345.31
Hefei Changhong Meiling Life Appliances Co., Ltd.	40,041,719.36	39,865,010.08	176,709.28
Zhongshan Changhong Electric Co.,	16,981,328.68	16,971,798.10	9,530.58

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Company	Face value	Amount of bill discounting	Amount of discounting expenses
Ltd.			
Total	948,376,353.85	944,369,840.60	4,006,513.25

(3) Issuance of Bills

Name of Company	Drawer	Bill amount	Type of bill
Sichuan Changhong Air Conditioner Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	209,054,927.53	Finance company acceptances
Zhongshan Changhong Electric Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	200,193,293.29	Finance company acceptances
Changhong Meiling Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	121,742,188.80	Finance company acceptances
Sichuan Changhong Intelligent Air Conditioner Technology Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	85,000,499.92	Finance company acceptances
Hefei Changhong Meiling Life Appliances Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	59,331,100.15	Finance company acceptances
Hongyuan Ground Energy Heat Pump Technology (Zhongshan) Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	51,390,288.88	Finance company acceptances
Hefei Meiling Group Holdings Limited	Sichuan Changhong Group Finance Co., Ltd.	34,142,681.94	Finance company acceptances
Zhongke Meiling Cryogenic Technology Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	20,687,673.01	Finance company acceptances
Changhong Meiling Ridian Technology Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	1,963,077.85	Finance company acceptances
Mianyang Changhong Smart Home Appliances Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	731,600.00	Finance company acceptances
Anhui Ling'an Medical Equipment Co., Ltd.	Sichuan Changhong Group Finance Co., Ltd.	465,395.70	Finance company acceptances
Total		784,702,727.07	

(4) Credit Granting or Other Financial Businesses

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Name of Company	Transaction Content	Amounts incurred during the period
Mianyang Changhong Smart Home Appliances Co., Ltd.	Letters of guarantee	17,398,384.00
Sichuan Changhong Air Conditioner Co., Ltd.	Letters of guarantee	500,000.00
Total		17,898,384.00

10. Remuneration of Key Management Personnel

Items	Amount for the period (RMB 10,000)	Amount for the same period of last year (RMB 10,000)
Remuneration of key management personnel	116.27	125.66

(III) Balances with Related Parties**1. Receivables**

Item	Related party	Ending balance		Beginning balance	
		Carrying balance	Provision for bad debts	Carrying balance	Provision for bad debts
Accounts receivable	Sichuan Zhiyijia Network Technology Co., Ltd.	511,850,419.25	71,854,894.22	136,261,270.11	72,782,912.81
Accounts receivable	Changhong International Holdings (Hong Kong) Co., Ltd.	273,771,911.00	11,774,680.02	220,241,915.24	5,449,423.76
Accounts receivable	CHANGHONG(HK)TRADING LIMITED	219,159,746.06	14,954,470.41	354,408,001.06	10,430,299.25
Accounts receivable	CHANGHONGELECTRIC(AUSTRALIA)PTY.LTD.	75,382,581.58		131,596,495.73	
Accounts receivable	Changhong Europe Electric s.r.o	72,786,735.19		44,195,393.31	
Accounts receivable	Changhong Ruba Electric Company (Private) Ltd.	42,741,828.55	39,716,883.55	40,618,727.59	40,618,727.59
Accounts	Sichuan Aoku	9,748,925.96		2,088.24	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance		Beginning balance	
		Carrying balance	Provision for bad debts	Carrying balance	Provision for bad debts
receivable	Technology Co., Ltd.				
Accounts receivable	Guangdong Changhong Electronics Co., Ltd.	6,319,098.35		4,881,144.10	
Accounts receivable	Mianyang Huafeng Hulian Technology Co., Ltd.	3,162,070.20		2,071,072.00	
Accounts receivable	Sichuan Changhong Electric Co., Ltd.	1,058,519.97		2,572,409.56	
Accounts receivable	Zhongjiu Flash Medical Technology Co., Ltd.	606,935.81			
Accounts receivable	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	283,755.30		138,518.63	
Accounts receivable	Sichuan Aichuang Technology Co., Ltd.	234,713.02		282,348.12	
Accounts receivable	Changhong Huayi Compressor Co., Ltd.	186,147.60			
Accounts receivable	Yuanxin Financial Leasing Co., Ltd.	174,719.07		174,719.07	
Accounts receivable	Sichuan Changhong Minsheng Logistics Co., Ltd.	24,321.14		24,216.48	
Accounts receivable	Sichuan Ailian Technology Co., Ltd.	21,040.05		26,533.40	
Accounts receivable	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	10,140.00			
Accounts receivable	Sichuan Changhong Xinwang Technology Co., Ltd.	0.01		0.01	
Accounts receivable	Orion.Co.,ltd				

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance		Beginning balance	
		Carrying balance	Provision for bad debts	Carrying balance	Provision for bad debts
Accounts receivable	Sichuan Hongcheng Construction Engineering Co., Ltd.				
Accounts receivable	Sichuan Changhong Jijia Fine Co., Ltd.				
Accounts receivable	Sichuan Huafeng Technology Co., Ltd.			1,937,933.12	
Accounts receivable	Sichuan Changhong New Energy Technology Co., Ltd.			916,500.00	
Accounts receivable	Sichuan Changhong Jiechuang Lithium Battery Technology Co., Ltd.			153,000.00	
Accounts receivable	PT.CHANGHONGELEC TRICINDONESIA			7,410.05	74.10
Prepayments	Sichuan Changhong Minsheng Logistics Co., Ltd.	1,082,914.05			
Prepayments	Sichuan Changhong Jijia Fine Co., Ltd.	459,112.13			
Prepayments	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	72,424.9			
Prepayments	Sichuan Changhong Electric Co., Ltd.	5,168.2		537.27	
Prepayments	Sichuan Ailian Technology Co., Ltd.			50,889.49	
Other receivables	Sichuan Zhiyijia Network Technology Co., Ltd.	63,819.38		85,510.00	
Other receivables	Sichuan Changhong Minsheng Logistics Co.,	122,251.56		112,651.56	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance		Beginning balance	
		Carrying balance	Provision for bad debts	Carrying balance	Provision for bad debts
	Ltd.				
Other receivables	081 Electronic Group Co., Ltd.	17,400.00			
Other receivables	Sichuan Changhong Property Service Co., Ltd.	11,880		11,880.00	
Other receivables	Sichuan Jiahong Industrial Co., Ltd.	10,000.00		10,000.00	
Other receivables	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.			200,000.00	
Contract assets	Sichuan Changhong Electric Co., Ltd.	36,000.00		36,000.00	
Contract assets	Sichuan Aichuang Technology Co., Ltd.			74,919.00	
Total		1,219,404,578.33	138,300,928.20	941,092,083.14	129,281,437.51

2. Payables

Item	Related party	Ending balance	Beginning balance
Accounts payable	Sichuan Changhong Electronics Holding Group Co., Ltd.	439,636,178.77	214,031,689.32
Accounts payable	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	340,805,888.63	99,931,302.92
Accounts payable	Sichuan Changhong Jijia Fine Co., Ltd.	175,360,444.28	47,430,986.76
Accounts payable	Changhong Huayi Compressor Co., Ltd.	113,758,266.19	102,692,801.26
Accounts payable	Sichuan Changxin Refrigeration Parts Co., Ltd.	61,946,257.83	31,676,661.00
Accounts payable	Sichuan Aichuang Technology Co., Ltd.	50,681,286.02	49,074,402.30

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance	Beginning balance
Accounts payable	PT.CHANGHONG ELECTRIC INDONESIA	48,850,825.35	
Accounts payable	Sichuan Changhong Package Printing Co., Ltd.	45,866,430.48	22,726,924.18
Accounts payable	Changhong International Holdings (Hong Kong) Co., Ltd.	32,936,139.63	61,243,227.39
Accounts payable	Zhongshan Guanghong Mold Plastic Tech. Co., Ltd.	31,047,784.95	18,708,190.56
Accounts payable	Sichuan Aoku Technology Co., Ltd.	19,278,247.45	6,338,630.53
Accounts payable	Changhong Ruba Electric Company (Private) Ltd.	17,199,611.55	18,432,205.87
Accounts payable	Sichuan Changhong Precision Electronic Technology Co., Ltd.	13,445,346.96	2,193,904.28
Accounts payable	Sichuan Changhong Electric Co., Ltd.	11,955,378.40	8,273,422.65
Accounts payable	Sichuan Changhong Minsheng Logistics Co., Ltd.	6,427,484.60	6,344,838.14
Accounts payable	Sichuan Changhong Electronic Products Co., Ltd.	6,130,336.61	2,405,564.52
Accounts payable	Guangdong Changhong Electronics Co., Ltd.	5,286,241.24	1,921,335.87
Accounts payable	Sichuan Ailian Technology Co., Ltd.	3,813,021.27	1,181,397.25
Accounts payable	Sichuan Hongxin Software Co., Ltd.	510,500.00	617,000.00
Accounts payable	Sichuan Changhong Intelligent Manufacturing Technology Co., Ltd.	463,556.58	1,151,891.27
Accounts payable	Sichuan Changhong New Energy Technology Co., Ltd.	138,234.28	117,371.27
Accounts payable	Sichuan Changhong Hongwei Technology Co., Ltd.	96,292.58	
Accounts payable	Sichuan Changhong Jiahua Information Products Co., Ltd.	81,500.00	360,619.47

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance	Beginning balance
Accounts payable	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	66,490.04	176,040.61
Accounts payable	Sichuan Changhong International Hotel Co., Ltd.	45,550.00	75,051.00
Accounts payable	Sichuan Qiruike Technology Co., Ltd.	41,450.00	32,000.00
Accounts payable	Sichuan Jiahong Industrial Co., Ltd.		10,000.00
Accounts payable	Sichuan Changhong Device Technology Co., Ltd.		835,268.94
Accounts payable	Sichuan Zhiyijia Network Technology Co., Ltd.		840,491.22
Contract liabilities	Sichuan Zhiyijia Network Technology Co., Ltd.	1,358,530.77	209,427,560.66
Contract liabilities	Changhong International Holdings (Hong Kong) Co., Ltd.	1,828,590.51	3,082.51
Contract liabilities	Changhong Electric (Australia) Co., Ltd.	1,015,290.42	1,226,799.07
Contract liabilities	Changhong Huayi Compressor Co., Ltd.	467,256.64	
Contract liabilities	Sichuan Changhong Electric Co., Ltd.	353,941.29	353,941.29
Contract liabilities	Changhong Europe Electric s.r.o	299,892.09	317,977.26
Contract liabilities	Sichuan Aoku Technology Co., Ltd.	38,091.15	
Contract liabilities	Sichuan Aichuang Technology Co., Ltd.	38,084.96	
Contract liabilities	Sichuan Changhong Xinwang Technology Co., Ltd.	32,654.87	
Contract liabilities	Sichuan Changhong Minsheng Logistics Co., Ltd.	23,053.57	13,805.31
Contract liabilities	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	20,527.43	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance	Beginning balance
Contract liabilities	Sichuan Huafeng Technology Co., Ltd.	19,384.42	
Contract liabilities	Sichuan Baiku Technology Co., Ltd.	16,447.48	16,569.91
Contract liabilities	Sichuan Changhong Jiechuang Lithium Battery Technology Co., Ltd.	12,743.36	
Contract liabilities	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	1,146.35	
Contract liabilities	Sichuan Changhong Jijia Fine Co., Ltd.	294.11	
Contract liabilities	Zhongjiu Flash Medical Technology Co., Ltd.		263,833.10
Lease liabilities	Sichuan Changhong Electric Co., Ltd.	23,415,546.59	23,246,481.35
Lease liabilities	Sichuan Changhong Minsheng Logistics Co., Ltd.	3,685,824.30	17,872,489.73
Lease liabilities	Sichuan Changhong Electronics Holding Group Co., Ltd.	464,953.65	
Lease liabilities	Chengdu Changhong Electronic Technology Co., Ltd.	363,861.33	836,941.77
Other payables	Sichuan Changhong Minsheng Logistics Co., Ltd.	264,649,721.79	233,039,656.09
Other payables	Sichuan Changhong Kuaiyidian Electric Service Co., Ltd.	164,808,077.87	99,922,397.20
Other payables	Sichuan Changhong Electric Co., Ltd.	6,608,887.25	5,782,141.71
Other payables	Sichuan Changhong Electronics Holding Group Co., Ltd.	5,562,111.75	1,565,504.80
Other payables	Changhong International Holdings (Hong Kong) Co., Ltd.	3,540,000.00	3,540,000.00
Other payables	Sichuan Changhong Mold Plastic Tech. Co., Ltd.	1,755,405.04	2,442,637.26
Other payables	Changhong Huayi Compressor Co., Ltd.	1,648,900.00	1,648,900.00

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance	Beginning balance
Other payables	Sichuan Aichuang Technology Co., Ltd.	924,209.37	213,867.93
Other payables	Sichuan Changhong Jijia Fine Co., Ltd.	586,500.00	446,768.90
Other payables	Sichuan Hongxin Software Co., Ltd.	324,964.16	189,245.28
Other payables	Sichuan Changhong Package Printing Co., Ltd.	200,000.00	50,000.00
Other payables	Sichuan Hongran Green Energy Co., Ltd.	158,775.41	140,776.79
Other payables	Sichuan Zhiyijia Network Technology Co., Ltd.	132,728.90	15,958,190.02
Other payables	Sichuan Changhong Electronic Products Co., Ltd.	100,000.00	50,000.00
Other payables	Guangdong Changhong Electronics Co., Ltd.	89,143.97	13,654.77
Other payables	Sichuan Changhong Precision Electronic Technology Co., Ltd.	50,642.27	50,000.00
Other payables	Sichuan Aoku Technology Co., Ltd.	50,000.00	171,592.80
Other payables	Sichuan Ailian Technology Co., Ltd.	50,000.00	50,000.00
Other payables	Sichuan Changxin Refrigeration Parts Co., Ltd.	46,702.03	46,702.03
Other payables	Sichuan Changhong Gerun Environmental Protection Technology Co., Ltd.	44,440.00	25,000.00
Other payables	081 Electronic Group Co., Ltd.	43,131.33	43,131.33
Other payables	Sichuan Jiahong Industrial Co., Ltd.	26,729.08	135,367.91
Other payables	Sichuan Changhong Jiahua Information Products Co., Ltd.	20,000.00	20,000.00
Other payables	Sichuan Changhong Hongwei Technology Co., Ltd.		5,801,306.31

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Item	Related party	Ending balance	Beginning balance
Other payables	Sichuan Qiruike Technology Co., Ltd.		1,599,312.28
Other payables	Sichuan Changhong Device Technology Co., Ltd.		50,000.00
Total		1,910,745,929.20	1,325,398,853.95

XIII. Commitments and Contingencies

(I) Significant Commitments

As of June 30, 2026, there were no significant commitments requiring disclosure that had not been disclosed by the Company.

(II) Contingencies

As of June 30, 2026, certain subsidiaries of the Company were defendants in certain legal proceedings and plaintiffs in other proceedings arising in the ordinary course of business. Although the outcome of these contingencies, legal proceedings or other claims cannot be determined at present, the management of the Company believes that any liabilities arising therefrom will not have a material adverse impact on the financial position or operating results of the Company.

XIV. Events after the Balance Sheet Date

1. Significant non-adjusting events: None.
2. Profit distribution: None.
3. Significant sales returns: None.
4. In addition to the matters disclosed above regarding events after the balance sheet date, the Company has no other significant events after the balance sheet date.

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

XV. Other Significant Matters

(I) Segment Information

1. Factors Considered in Determining Reportable Segments

The Company determines reportable segments based on its internal organizational structure, management requirements and internal reporting system, and determines reportable segments on the basis of business segments. The operating results of the refrigerator and freezer, washing machine, air conditioner, small household appliance and other product businesses are assessed separately.

2. Financial Information of Reportable Segments

Unit: RMB 10,000

Items	Refrigerator, Freezer and Washing Machine Segment	Air Conditioner Segment	Small Household Appliance Segment	Others	Less: Inter-segmen t offset	Total
Operating revenue	617,293.31	925,206.36	85,851.52	25,609.54	-40,342.15	1,613,618.58
Including: Revenue from external transactions	607,458.51	920,839.26	75,771.94	9,548.87		1,613,618.58
Revenue from inter-segmen t transactions	9,834.80	4367.09	10,079.59	16,060.67	-40,342.15	
Operating expenses	617,600.69	928,759.15	84,519.11	24,674.52	-38,886.93	1,616,666.54
Other income and expense	7,763.42	3,174.04	334.04	192.57		11,464.07

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Refrigerator, Freezer and Washing Machine Segment	Air Conditioner Segment	Small Household Appliance Segment	Others	Less: Inter-segmen t offset	Total
items						
Total profit	7,456.04	-378.75	1,666.45	1,127.59	-1,455.22	8,416.11
Total assets	1,525,696.20	1,265,183.65	87,461.77	24,774.55	-187,568.13	2,715,548.04
Total liabilities	1,015,934.96	1,045,835.40	66,540.25	10,464.58	-42,656.12	2,096,119.07
Supplementa ry information						
Depreciation and amortization expenses	12,358.64	9,374.77	81.93	140.63	4.82	21,960.79
Capital expenditures	19,454.69	18,365.47	1.99	133.65		37,955.80

Note: Total assets exclude deferred tax assets, and total liabilities exclude deferred tax liabilities

XVI. Notes to Main Items of the Parent Company's Financial Statements**(I) Notes to Items of the Parent Company's Balance Sheet****1. Accounts Receivable****(1) Aging Analysis**

Aging	Ending balance	Beginning balance
Within 1 year (inclusive)	2,501,887,906.57	1,529,350,496.57
Including:		

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Aging	Ending balance	Beginning balance
Within 3 months	1,737,237,432.58	1,313,492,365.88
3 - 6 months	736,391,446.48	204,103,561.32
6 months - 1 year	28,259,027.51	11,754,569.37
1-2 years	3,288,118.37	36,679,702.11
2-3 years	578,335.72	186,265.99
Over 3 years	50,783,359.21	50,597,093.22
Total	2,556,537,719.87	1,616,813,557.89

(2) Provision for Bad Debts

1) Details by Category

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision made individually	2,280,768,896.01	89.21	59,207,771.43	2.60	2,221,561,124.58
Including:					
Receivables with letters of credit	4,456,935.97	0.17			4,456,935.97
Related party balances	2,263,388,131.62	88.53	46,283,943.01	2.04	2,217,104,188.61
Receivables with individually made provision despite immaterial individual amounts	12,923,828.42	0.51	12,923,828.42	100.00	
Provision made on a portfolio basis	275,768,823.86	10.79	5,015,525.40	1.82	270,753,298.46
Including:					
Receivables from	275,768,823.86	10.79	5,015,525.40	1.82	270,753,298.46

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
non-engineering customers					
Total	2,556,537,719.87	100.00	64,223,296.83	4.41	2,492,314,423.04

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision made individually	1,328,484,858.78	82.17	57,350,338.38	4.32	1,271,134,520.40
Including: Receivables with letters of credit	23,449,204.39	1.45			23,449,204.39
Related party balances	1,288,234,147.12	79.68	40,548,831.11	3.15	1,247,685,316.01
Receivables with individually made provision despite immaterial individual amounts	16,801,507.27	1.04	16,801,507.27	100.00	
Provision made on a portfolio basis	288,328,699.11	17.83	5,421,882.72	1.88	282,906,816.39
Including: Receivables from non-engineering customers	288,328,699.11	17.83	5,421,882.72	1.88	282,906,816.39
Total	1,616,813,557.89	100.00	62,772,221.10	3.88	1,554,041,336.79

2) Accounts receivable with provision for bad debts made on a portfolio basis

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Aging	Ending balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive; the same below)	259,540,739.46	2,595,407.39	1.00
3 - 6 months	8,605,048.55	860,504.86	10.00
6 months - 1 year	7,569,760.00	1,513,952.00	20.00
1-2 years	1,080.00	540.00	50.00
2-3 years	35,373.49	28,298.79	80.00
Over 3 years	16,822.36	16,822.36	100.00
Subtotal	275,768,823.86	5,015,525.40	1.82

(Continued)

Aging	Beginning balance		
	Carrying balance	Provision for bad debts	Provision ratio (%)
Within 3 months (inclusive; the same below)	273,005,932.14	2,730,059.32	1.00
3 - 6 months	5,694,801.79	569,480.18	10.00
6 months - 1 year	9,382,027.45	1,876,405.49	20.00
1-2 years			
2-3 years			
Over 3 years	245,937.73	245,937.73	100.00
Subtotal	288,328,699.11	5,421,882.72	1.88

(3) Changes in Provision for Bad Debts

1) Details

Items	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off	Others	
Provision	57,350,338.38	5,876,543.02	33,295.05	4,019,109.97	33,295.05	59,207,771.43

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off	Others	
made individually						
Provision made on a portfolio basis	5,421,882.72	-406,357.32				5,015,525.40
Total	62,772,221.10	5,470,185.70	33,295.05	4,019,109.97	33,295.05	64,223,296.83

(4) Accounts receivable actually written off during the period

Items	Amount written off
Accounts receivable actually written off	4,019,109.97

(5) Top 5 Accounts Receivable and Contract Assets by Balance

The aggregate amount of the top five accounts receivable and contract assets by balance at the end of the period amounted to RMB 2,302,784,105.01, accounting for 90.05% of the total ending balance of accounts receivable and contract assets, with the corresponding aggregate ending balance of provision for bad debts amounting to RMB 47,183,113.27.

2. Other Receivables

Items	Ending balance	Beginning balance
Other receivables	76,844,638.52	51,935,773.67
Total	76,844,638.52	51,935,773.67

(1) Classification by Nature of Funds

Nature of funds	Ending balance	Beginning balance
Staff imprest loans	5,340,979.54	5,538,070.11
Deposits	4,234,421.92	4,708,287.94

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Nature of funds	Ending balance	Beginning balance
Export tax rebates	36,758,991.54	14,390,254.25
Related party balances	29,650,167.32	27,955,695.32
Others	2,014,741.42	353,890.67
Total	77,999,301.74	52,946,198.29

(2) Aging Analysis

Aging	Ending balance	Beginning balance
Within 3 months (inclusive; the same below)	40,739,227.67	17,939,365.50
3 - 6 months	2,605,263.29	673,823.08
6 months - 1 year	512,725.50	1,089,947.00
1-2 years	2,419,790.06	2,456,425.93
2-3 years	1,747,950.58	1,357,908.14
Over 3 years	29,974,344.64	29,428,728.64
Total	77,999,301.74	52,946,198.29

(3) Provision for Bad Debts

① Details by category

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision made individually	76,340,825.74	97.87	1,010,424.62	1.32	75,330,401.12
Including: Other receivables with individually made provision despite immaterial individual amounts	9,931,666.88	12.73	1,010,424.62	10.17	8,921,242.26
Export tax rebates receivable	36,758,991.54	47.13			36,758,991.54

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Category	Ending balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
Other receivables from related parties under common control or with significant influence	29,650,167.32	38.01			29,650,167.32
Provision made on a portfolio basis	1,658,476.00	2.13	144,238.60	8.70	1,514,237.40
Subtotal	77,999,301.74	100.00	1,154,663.22	1.48	76,844,638.52

(Continued)

Category	Beginning balance				
	Carrying balance		Provision for bad debts		Carrying value
	Amount	Proportion (%)	Amount	Provision Proportion (%)	
Provision made individually	52,946,198.29	100.00	1,010,424.62	1.91	51,935,773.67
Including: Other receivables with individually made provision despite immaterial individual amounts	10,600,248.72	20.02	1,010,424.62	9.53	9,589,824.10
Export tax rebates receivable	14,390,254.25	27.18			14,390,254.25
Other receivables from related parties under common control or with significant influence	27,955,695.32	52.80			27,955,695.32
Provision made on a portfolio basis					
Subtotal	52,946,198.29	100.00	1,010,424.62	1.91	51,935,773.67

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

4) Changes in Provision for Bad Debts**① Details**

Items	Stage 1	Stage 2	Stage 3	Subtotal
	Next 12 months Expected credit losses	Expected credit loss for the entire period (no credit impairment incurred)	Expected credit loss for the entire period (credit impairment incurred)	
Beginning balance			1,010,424.62	1,010,424.62
Movement of beginning balance during the period	—	—	—	
--Transfer to Stage 2				
--Transfer to Stage 3				
--Reversal to Stage 2				
--Reversal to Stage 1				
Provision made during the period	144,238.60			144,238.60
Recovery or reversal during the period				
Write-off during the period				
Other changes				
Ending balance	144,238.60		1,010,424.62	1,154,663.22

② Provision, recovery or reversal of bad debts for other receivables during the period

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Category	Beginning balance	Changes during the period				Ending balance
		Provision	Recovery or reversal	Write-off or derecognition	Others	
Provision made individually	1,010,424.62					1,010,424.62
Provision made on a portfolio basis		144,238.60				144,238.60
Total	1,010,424.62	144,238.60				1,154,663.22

5) Top 5 Other Receivables by Balance

Name of Entity	Nature of funds	Carrying amount at the end of the period	Aging	Percentage of other receivables balance (%)	Provision for bad debts at the end of the period
Provincial Tax Bureau	Export tax rebate	36,758,991.54	Within 3 months	47.13	
Meiling Equator Home Appliance (Hefei) Co., Ltd.	Related party balances	26,534,998.56	Over 1 years	34.02	
Hefei Changhong Meiling Life Appliances Co., Ltd.	Related party balances	2,778,437.89	Within 2 year	3.56	
Shandong Xiaoya Intelligent Appliance Co., Ltd.	Others	1,418,376.00	3 - 6 months	1.82	141,837.60
Hainan Hengqian Material Equipment Co., Ltd.	Deposits	539,258.90	Over 4 years	0.69	539,258.90
Total		68,030,062.89		87.22	681,096.50

3. Long-term Equity Investments**(1) Details**

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Ending balance		
	Carrying balance	Provision for impairment	Carrying value
Investments in subsidiaries	2,176,985,053.01		2,176,985,053.01
Investments in associates and joint ventures	81,735,707.31		81,735,707.31
Total	2,258,720,760.32		2,258,720,760.32

(Continued)

Items	Beginning balance		
	Carrying balance	Provision for impairment	Carrying value
Investments in subsidiaries	2,077,985,053.01		2,077,985,053.01
Investments in associates and joint ventures	82,396,838.10		82,396,838.10
Total	2,160,381,891.11		2,160,381,891.11

(2) Investments in Subsidiaries

Investee	Beginning balance		Changes during the period				Ending balance	
	Carrying value	Impairment provision	Additional investment	Reduction in investment	Provision for impairment	Others	Carrying value	Impairment provision
Zhongke Meiling Cryogenic Technology Co., Ltd.	42,652,000.00						42,652,000.00	
Mianyang Meiling Refrigeration Co., Ltd.	95,000,000.00						95,000,000.00	
Zhongshan Changhong Electric Co., Ltd.	304,856,419.37						304,856,419.37	
Sichuan	955,600,437.79						955,600,437.79	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Investee	Beginning balance		Changes during the period				Ending balance	
	Carrying value	Impairment provision	Additional investment	Reduction in investment	Provision for impairment	Others	Carrying value	Impairment provision
Changhong Air Conditioner Co., Ltd.								
Hefei Meiling Group Holdings Limited	113,630,000.00						113,630,000.00	
Jiangxi Meiling Electric Appliance Co., Ltd.	79,000,000.00						79,000,000.00	
Changhong Meiling Ridian Technology Co., Ltd.	91,082,111.12						91,082,111.12	
CH-Meiling International (Philippines) Inc.	6,889,100.00						6,889,100.00	
Hefei Changhong Meiling Life Appliances Co., Ltd.	35,000,000.00						35,000,000.00	
Sichuan Hongmei Intelligent Technology Co., Ltd.	22,725,052.60						22,725,052.60	
Hefei Changhong Industrial Co., Ltd.	232,549,932.13						232,549,932.13	
Mianyang Changhong Smart	99,000,000.00		99,000,000.00				198,000,000.00	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Investee	Beginning balance		Changes during the period				Ending balance	
	Carrying value	Impairment provision	Additional investment	Reduction in investment	Provision for impairment	Others	Carrying value	Impairment provision
Home Appliances Co., Ltd.								
Subtotal	2,077,985,053.01		99,000,000.00				2,176,985,053.01	

(3) Investments in Associates

Investee	Beginning balance		Changes during the period			
	Carrying value	Provision for impairment	Addition investment	Disposal of investment	Investment income recognized under equity method	Other comprehensive income adjustments
Sichuan Zhiyijia Network Technology Co., Ltd.	68,150,589.09				2,720,933.90	
Hefei Xingmei Asset Management Co., Ltd.	14,246,249.01				446,863.24	
Total	82,396,838.10				3,167,797.14	

(Continued)

Investee	Changes during the period				Ending balance	
	Other changes in equity	Declaration of cash dividends or profit distributions	Provision for impairment	Others	Carrying value	Provision for impairment
Sichuan Zhiyijia Network Technology Co., Ltd.		3,828,927.93			67,042,595.06	

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Investee	Changes during the period				Ending balance	
	Other changes in equity	Declaration of cash dividends or profit distributions	Provision for impairment	Others	Carrying value	Provision for impairment
Hefei Xingmei Asset Management Co., Ltd.					14,693,112.25	
Total		3,828,927.93			81,735,707.31	

(II) Notes to Items of the Parent Company's Income Statement**1. Operating Revenue / Operating Costs****(1) Details**

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
Revenue from principal operations	5,067,112,234.84	4,689,073,833.72	4,643,697,112.91	4,076,775,488.87
Revenue from other operations	305,809,149.84	276,028,809.44	295,958,421.24	271,930,200.67
Total	5,372,921,384.68	4,965,102,643.16	4,939,655,534.15	4,348,705,689.54

(2) Breakdown of Revenue

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
By product type:				
Including: Air conditioners	7,993,763.68	7,952,694.90	2,388,159.28	2,388,170.75
Refrigerators (freezers)	3,773,268,396.61	3,515,787,963.02	3,553,250,909.02	3,134,690,054.32
Washing machines	1,168,064,112.34	1,063,050,782.64	979,953,883.74	845,538,266.35

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Items	Current period amount		Corresponding prior period amount	
	Revenue	Costs	Revenue	Costs
Kitchen and bathroom products and small household appliances	117,042,596.45	101,539,607.26	108,104,160.87	94,158,997.45
Others	306,552,515.60	276,771,595.34	295,958,421.24	271,930,200.67
By operating region:				
Including: Domestic	2,385,983,786.97	2,325,056,089.82	2,461,842,181.03	2,197,992,715.31
Overseas	2,986,937,597.71	2,640,046,553.34	2,477,813,353.12	2,150,712,974.23
Subtotal	5,372,921,384.68	4,965,102,643.16	4,939,655,534.15	4,348,705,689.54

2. Investment Income

Items	Current period amount	Corresponding prior period amount
Income from long-term equity investments accounted for under the equity method	4,131,000.00	3,672,000.00
Income from long-term equity investments accounted for under the cost method	3,167,797.14	4,837,089.05
Investment income from disposal of long-term equity investments		38,829.19
Investment income from other non-current financial assets held during the period	4,618,767.10	13,209,863.22
Investment income from disposal of tradable financial assets	13,930,052.77	8,556,050.14
Investment income from disposal of derivative financial assets	2,968,692.97	-9,549,788.20
Interest income from debt investments held during the period	11,948,277.76	13,700,694.44

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Gains on derecognition of financial assets measured at amortized cost	-4,908,820.73	556,040.92
Total	35,855,767.01	35,020,778.76

XVII. Other Supplementary Information**(I) Non-recurring Gains and Losses**

Items	Amount	Description
Gains or losses on disposal of non-current assets, including the reversal of previously recognized asset impairment provisions	-24,634.31	
Government grants recognized in profit or loss for the current period, excluding those closely related to the Company's normal operations, in compliance with national policies, enjoyed according to fixed standards and having a sustained impact on the Company's profit or loss	23,163,413.23	
Gains or losses from fair value changes of financial assets and financial liabilities held by non-financial enterprises and gains or losses from disposal of such assets and liabilities, other than effective hedging activities related to the Company's normal operations	42,957,594.76	
Reversal of impairment provisions for receivables tested for impairment individually	3,088,385.77	
Other non-operating income and expenses other than the above items	12,772,728.29	
Subtotal	81,957,487.74	
Less: Effect of enterprise income tax (reduction in income tax is indicated by “-”)	13,056,215.23	
Effect of minority interests (after tax)	1,957,504.86	
Net non-recurring gains and losses attributable to owners of the parent company	66,943,767.65	

(II) Return on Net Assets and Earnings per Share

Notes to the Financial Statements of Changhong Meiling Co., Ltd.

For the period from January 1, 2026 to June 30, 2026

(Unless otherwise specified, all items in these notes to the financial statements are presented in RMB.)

Profit for the reporting period	Weighted average return Rate of return (%)	Earnings per share (yuan/share)	
		Basic earnings per share	Diluted earnings per share
Net profit attributable to ordinary shareholders of the Company	0.95	0.0574	0.0574
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring gains and losses	-0.15	-0.0089	-0.0089

Changhong Meiling Co., Ltd.

August 20, 2026