

Stock Code: 000020, 200020

Public Notice No.:2026-38

Short Form of the Stock: SHEN Huafa-A, SHEN Huafa-B

Shenzhen Zhongheng Huafa Co., Ltd.

Third Quarter Report 2026

The Company and all members of the Board of Directors warrant that the contents of the information disclosed are true, accurate and complete, and that there are no false records, misleading statements or material omissions.

Key Contents Reminder:

1. The Board of Directors, directors and senior management warrant that the quarterly report is true, accurate and complete, with no false records, misleading statements or material omissions, and shall assume individual and joint legal liabilities.
2. The person in charge of the Company, the person in charge of accounting work and the head of the accounting department (accounting supervisor) declare: to warrant that the financial information in the quarterly report is true, accurate and complete.
3. Whether the Q3 financial accounting report has been audited

☐ Yes ☐ No

I. Key Financial Data

(I) Key Accounting Data and Financial Indicators

Whether the Company needs to retrospectively adjust or restate accounting data of prior years

☐ Yes ☒ No

	This Reporting Period	Change of This Reporting Period vs. Same Period of Last Year	From Beginning of Year to End of Reporting Period	Change from Beginning of Year to End of Reporting Period vs. Same Period of Last Year
Operating Revenue (RMB)	181,125,139.22	-20.13%	492,109,077.81	-27.94%
Net Profit Attributable to Shareholders of the Listed Company (RMB)	2,897,777.72	-58.17%	11,303,728.10	-46.85%
Net Profit Attributable to Shareholders of the Listed Company after Deducting Non-recurring Gains and Losses (RMB)	2,606,089.93	-61.84%	10,569,049.82	-40.24%
Net Cash Flow Generated from Operating Activities (RMB)	—	—	-18,726,002.84	58.08%
Basic Earnings per Share (RMB/Share)	0.0102	-58.23%	0.0399	-46.87%
Diluted Earnings per Share (RMB/Share)	0.0102	-58.23%	0.0399	-46.87%
Weighted Average Return on Net Assets	0.65%	-61.35%	2.54%	-50.46%
	End of This Reporting Period	End of Previous Year	Change of End of This Reporting Period vs. End of Previous Year	
Total Assets (RMB)	700,962,220.31	719,475,048.61	-2.57%	
Owner's Equity Attributable to Shareholders of the Listed Company (RMB)	450,403,599.13	439,099,871.03	2.57%	

(II) Non-recurring Gains and Losses Items and Amounts

Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of This Reporting Period	Amount from Beginning of Year to End of Reporting Period	Note
Gains/Losses on Disposal of Non-current Assets (including the written-off portion of recognized asset impairment)	132,449.08	444,104.03	

provisions)			
Other Non-operating Income and Expenses Other Than the Above Items	201,759.77	319,781.42	
Returns on Wealth Management	10,909.13	117,707.71	
Less: Income Tax Impact	53,430.19	146,914.88	
Total	291,687.79	734,678.28	---

Specific situations of other profit or loss items that meet the definition of non-recurring gains and losses:

☐ Applicable ☒ Not Applicable

The Company has no other specific situations of profit or loss items that meet the definition of non-recurring gains and losses.

Explanation on defining the non-recurring gains and losses items listed in the "Explanatory Announcement on Information Disclosure of Companies Offering Securities Publicly No. 1 — Non-recurring Gains and Losses" as recurring gains and losses items

☐ Applicable ☒ Not Applicable

The Company has no situation of defining the non-recurring gains and losses items listed in the "Explanatory Announcement on Information Disclosure of Companies Offering Securities Publicly No. 1 — Non-recurring Gains and Losses" as recurring gains and losses items.

(III) Situation and Reasons for Changes of Key Accounting Data and Financial Indicators

Applicable ☐ Not Applicable

Item	Sep 30, 2026	Jan 1, 2026	Change Ratio	Reason for Change
Notes Receivable	6,153,899.39	2,165,561.63	184.17%	Settlement by notes increased year-on-year
Prepayments	21,213,339.01	31,330,124.82	-32.29%	Decrease in prepayments for procurement
Other Receivables	4,824,891.83	3,475,589.89	38.82%	Loans increased
Other Current Assets	1,064,396.77	6,273,392.36	-83.03%	Decrease in VAT credit carryforward
Notes Payable	52,669,868.93	78,762,931.46	-33.13%	Purchase amount decreased, corresponding notes payable decreased
Employee Benefits Payable	5,606,672.59	9,604,968.37	-41.63%	Staff reduction and profit decline led to lower wages
Taxes Payable	11,673,258.50	16,942,217.60	-31.10%	Orders decreased, staff reduction
Other Payables	43,284,387.01	31,864,180.93	35.84%	Accrued after-sales expenses
Other Current Liabilities	8,437,416.33	14,724,338.55	-42.70%	Decrease in endorsed notes
Item	Jan-Sep 2026	Jan-Sep 2025	Change Ratio	Reason for Change

Other Income	450,196.29	4,090,206.03	-88.99%	Government subsidies decreased in this period
Investment Income	117,707.71	554,508.88	-78.77%	Wealth management products decreased
Cash paid for other operating activities	21,366,437.77	47,002,253.44	-54.54%	Export tax refunds decreased in this period
Cash received from investment income	117,707.71	554,508.88	-78.77%	Wealth management products decreased
Cash received from other investing activities	153,000,000.00	305,000,000.00	-49.84%	Purchase of wealth management products decreased in this period
Cash paid for other investing activities	153,000,000.00	305,000,000.00	-49.84%	Purchase of wealth management products decreased in this period

II. Shareholder Information

(I) Total Number of Ordinary Shareholders, Number of Preferred Shareholders with Restored Voting Rights and Shareholding of the Top 10 Shareholders

Unit: Share

Total Number of Ordinary Shareholders at End of Reporting Period		29, 443	Total Number of Preferred Shareholders with Restored Voting Rights at End of Reporting Period (if any)		0	
Shareholding of the Top 10 Shareholders (excluding shares lent through refinancing)						
Shareholder Name	Nature of Shareholder	Shareholding Ratio	Number of Shares Held	Number of Shares Subject to Selling Restrictions	Pledge, Marking or Freeze Situation	
					Share Status	Number
Wuhan Zhongheng New Technology Industry Group Co., Ltd.	Domestic Non-state-owned Legal Person	41.00%	116, 100, 000	0	Frozen	116, 100, 000
Sage (Hong Kong) Co., Ltd.	Overseas Legal Person	5.85%	16, 569, 560	0	Not Applicable	0
Yao Ming	Domestic Natural Person	2.76%	7, 816, 044	0	Not Applicable	0
GOOD HOPE CORNER INVESTMENTS LTD.	Overseas Legal Person	2.50%	7, 072, 000	0	Not Applicable	0
Changjiang Securities Brokerage (Hong Kong) Co., Ltd.	Overseas Legal Person	1.89%	5, 355, 249	0	Not Applicable	0
Guoyuan	Overseas	1.37%	3, 870, 117	0	Not Applicable	0

Securities Brokerage (Hong Kong) Co., Ltd.	Legal Person					
Goldman, LLC	Overseas Legal Person	1. 12%	3, 176, 592	0	Not Applicable	0
Li Zhongqi	Overseas Natural Person	1. 00%	2, 830, 000	0	Not Applicable	0
UBS AG	Overseas Legal Person	0. 53%	1, 508, 955	0	Not Applicable	0
Sheng Yin Investment Limited	Overseas Legal Person	0. 50%	1, 408, 600	0	Not Applicable	0
Shareholding of the Top 10 Holders of Unrestricted Shares (excluding shares lent through refinancing and shares locked by senior management)						
Shareholder Name		Number of Unrestricted Shares Held		Type and Number of Shares		
				Type of Shares	Number	
Wuhan Zhongheng New Technology Industry Group Co., Ltd.		116, 100, 000		RMB Ordinary Shares	116, 100, 000	
Sage (Hong Kong) Co., Ltd.		16, 569, 560		Domestic-listed Foreign Shares	16, 569, 560	
Yao Ming		7, 816, 044		Domestic-listed Foreign Shares	7, 816, 044	
GOOD HOPE CORNER INVESTMENTS LTD.		7, 072, 000		Domestic-listed Foreign Shares	7, 072, 000	
Changjiang Securities Brokerage (Hong Kong) Co., Ltd.		5, 355, 249		Domestic-listed Foreign Shares	5, 355, 249	
Guoyuan Securities Brokerage (Hong Kong) Co., Ltd.		3, 870, 117		Domestic-listed Foreign Shares	3, 870, 117	
Goldman, LLC		3, 176, 592		RMB Ordinary Shares	3, 176, 592	
Li Zhongqi		2, 830, 000		Domestic-listed Foreign Shares	2, 830, 000	
UBS AG		1, 508, 955		RMB Ordinary Shares	1, 508, 955	
Sheng Yin Investment Limited		1, 408, 600		Domestic-listed Foreign Shares	1, 408, 600	
Explanation on Related-party Relationship or Concerted Action Among the Above Shareholders			Among the top 10 shareholders, Li Zhongqi is the actual controller of Wuhan Zhongheng Group; Sheng Yin Investment Limited is a wholly-owned overseas subsidiary of Wuhan Zhongheng Group. Other than that, the Company is not aware of any related-party relationship among other shareholders, nor whether they constitute persons acting in concert as defined in the "Administrative Measures for the Information Disclosure of Changes in Shareholdings of Shareholders of Listed Companies".			
Explanation on Participation of the Top 10 Shareholders in Margin Trading and Securities Lending (if any)			None			

Situation of securities lending by shareholders holding 5% or more, the top 10 shareholders and the top 10 holders of unrestricted circulating shares in the refinancing securities lending business

☐ Applicable ☒ Not Applicable

Changes of the top 10 shareholders and the top 10 holders of unrestricted circulating shares compared with the previous period due to refinancing lending/return

☐ Applicable ☐ Not Applicable

(II) Total Number of Preferred Shareholders and Shareholding of the Top 10 Preferred Shareholders of the Company

☐ Applicable ☐ Not Applicable

III. Other Significant Matters

Applicable ☐ Not Applicable

(I) Asset Replacement and Urban Renewal Project Involving Wuhan Zhongheng New Technology Industry Group Co., Ltd.

On April 29, 2009, the Company and Wuhan Zhongheng New Technology Industry Group Co., Ltd. (hereinafter referred to as “Wuhan Zhongheng Group”) signed the Asset Replacement Contract (for details, please refer to the Company’s announcement dated April 30, 2009). Among the assets replaced out by the Company, two parcels of industrial land located on Huafa Road, Gongming Town, Guangming New District, Shenzhen (with real estate title certificate numbers “Shen Fang Di Zi No. 7226760” and “Shen Fang Di Zi No. 7226763”, parcel numbers “A627-005” and “A627-007”, with a total area of approximately 48,200 square meters) were included in the First Batch of Plans for the Formulation of Shenzhen Urban Renewal Unit Planning in 2010. To facilitate the advancement of the urban renewal project and in accordance with the principle of joint cooperative development, the transfer procedures for the above-mentioned plots have not yet been completed.

At the First Extraordinary Meeting of the Board of Directors held on February 16, 2015, and the First Extraordinary General Meeting of Shareholders held on March 4, 2015, the Company reviewed and approved the Proposal on Promoting the Implementation of the “Huafa Area Renewal Unit” Urban Renewal Project in Gongming Subdistrict, Guangming New District, Shenzhen. It was clarified that prior to land development, the Company and Wuhan Zhongheng Group would each receive corresponding relocation compensation consideration for the project plots they respectively enjoyed and the above-ground structures funded and constructed by them. According to calculations, the relocation compensation consideration expected to be received by the Company accounted for 50.5% of the total consideration, while that of Wuhan Zhongheng Group accounted for 49.5%.

At the Sixth Extraordinary Meeting of the Board of Directors and the Third Extraordinary General Meeting of Shareholders in 2015, the Company reviewed and approved the Proposal on the Progress of Related-Party Transactions Regarding the Promotion and Implementation of the “Huafa Area Renewal Unit” Urban Renewal Project in Gongming Subdistrict, Guangming New District, Shenzhen. On August 26, 2015, the Company signed the Agreement on Cooperation for the “Huafa Area Renewal Unit” Urban Renewal Project in Gongming Subdistrict, Guangming New District, Shenzhen, the Cooperative Operation Contract for the Old Reform Project of Huafa Industrial Zone in Gongming Subdistrict, Guangming New District, and the House Acquisition and Relocation Compensation and Resettlement Agreement with Wuhan Zhongheng Group, Shenzhen Vanke Real Estate Co., Ltd. (hereinafter referred to as “Shenzhen Vanke”), and Shenzhen Vanke Guangming Real Estate Development Co., Ltd. (hereinafter referred to as “Vanke Guangming”).

In September 2016, Shenzhen Vanke filed a lawsuit against the Company and Wuhan Zhongheng Group regarding the Cooperative Operation Contract for the Old Reform Project of Huafa Industrial Zone in Gongming Subdistrict, Guangming New District. The Shenzhen Court of International Arbitration (South

China International Economic and Trade Arbitration Commission) issued an award in August 2017. On August 29, 2018, the court accepted Shenzhen Vanke's application for compulsory enforcement. In October 2019, due to a third party filing an "objection to enforcement" and an application for "non-enforcement" with the Shenzhen Intermediate People's Court, the Shenzhen Intermediate People's Court ruled to terminate the enforcement procedure for the current time on March 20, 2020. As of the disclosure date of this report, the case has resumed enforcement upon Shenzhen Vanke's application. For details on the progress of the case, please refer to the announcements published on Cninfo on September 14, 2016; November 1, 2016; November 16, 2016; February 18, 2017; March 24, 2017; April 25, 2017; July 1, 2017; August 18, 2017; February 9, 2018; August 25, 2018; September 7, 2018; April 21, 2020; June 3, 2021; July 22, 2021; July 14, 2022; February 26, 2026; April 29, 2026; June 4, 2026; July 4, 2026; and September 16, 2026.

In May 2026, Shenzhen Vanke filed another lawsuit against the Company and Wuhan Zhongheng Group regarding the Cooperative Operation Contract for the Old Reform Project of Huafa Industrial Zone in Gongming Subdistrict, Guangming New District. For details, please refer to the Company's Announcement on Litigation and Arbitration published on Cninfo on May 8, 2026.

(II) Share Pledge by Wuhan Zhongheng Group

On December 31, 2015, Wuhan Zhongheng Group pledged 88,750,047 shares of the Company held by it to China Merchants Securities Asset Management Co., Ltd., with a repurchase maturity date of December 31, 2016. On February 1, 2016, Wuhan Zhongheng Group pledged an additional 27,349,953 shares of the Company held by it to China Merchants Securities Asset Management Co., Ltd., also with a repurchase maturity date of December 31, 2016. Wuhan Zhongheng Group extended the aforementioned share pledges, with the pledge expiry date extended to December 31, 2017, and the repurchase transaction date extended until the actual date of pledge release. As of the disclosure date of this report, the controlling shareholder has not yet released the pledges. The Company has sent inquiry letters to the controlling shareholder and published the Indicative Announcement on the Share Pledge Status of the Controlling Shareholder. For details, please refer to the Company's announcement published on Cninfo on February 2, 2018.

In March 2021, Wuhan Zhongheng Group received the first-instance judgment from the Guangdong Provincial Higher People's Court regarding the "pledged securities repurchase dispute" case filed by China Merchants Securities Asset Management Co., Ltd. Dissatisfied with the judgment, Wuhan Zhongheng Group appealed to the Supreme People's Court. The Supreme People's Court ruled to remand the case to the Guangdong Provincial Higher People's Court for retrial. Judgments from both the first-instance court and the second-instance court have been issued. For details, please refer to the Company's Announcement on the Progress of Major Litigation and Arbitration Cases Involving the Controlling Shareholder published on Cninfo on August 17, 2022; February 12, 2025; and October 22, 2026.

(III) Judicial Freezing and Disposal of Shares Held by the Controlling Shareholder

The controlling shareholder, Wuhan Zhongheng Group, originally held 119,289,894 shares of the Company, accounting for 42.13% of the Company's total share capital. Among these, 116,489,894 shares were judicially frozen by the Shenzhen Intermediate People's Court (hereinafter referred to as "Shenzhen Intermediate Court") on September 27, 2016; subject to waiting-list freezing by Shenzhen Intermediate Court on December 14, 2018; and subject to waiting-list freezing by the Wuhan Intermediate People's Court, Hubei Province on March 10, 2026. The remaining 2,800,000 shares were frozen by Shenzhen Intermediate Court on May 29, 2019, and subject to waiting-list freezing by the Guangdong Provincial Higher People's Court on July 5, 2019. The aforementioned shares were subject to waiting-list freezing by the Futian District People's Court of Shenzhen in May 2026. For details, please refer to the

announcements published on Cninfo on October 27, 2016; January 11, 2019; May 31, 2019; August 7, 2019; March 20, 2026; and May 8, 2026.

Due to a contract dispute with Shenzhen Vanke, 3,189,894 shares held by the controlling shareholder Wuhan Zhongheng Group have been disposed of in five installments through the JD.com judicial auction platform. Currently, Wuhan Zhongheng Group holds 116,100,000 shares of the Company. For details, please refer to the Company's Announcement on the Judicial Disposal of Part of the Shares Held by the Controlling Shareholder published on September 16, 2026.

IV. Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: Shenzhen Zhongheng Huafa Co., Ltd.

Unit: RMB

Item	Closing Balance	Opening Balance
Current Assets:		
Cash and Bank Balances	147,670,620.30	196,877,984.92
Settlement Provisions		
Lendings to Banks and Other Financial Institutions		
Financial Assets Held for Trading Purposes		
Derivative Financial Assets		
Notes Receivable	6,153,899.39	2,165,561.63
Accounts Receivable	205,085,679.21	158,543,132.99
Receivables Financing		135,000.00
Prepayments	21,213,339.01	31,330,124.82
Premiums Receivable		
Reinsurance Receivables		
Provisions for Reinsurance Contracts		
Other Receivables	4,824,891.83	3,475,589.89
Including: Interest Receivable		
Dividends Receivable		
Financial Assets Purchased under Resale Agreements		
Inventory	76,273,942.87	76,812,310.06
Including: Data Resources		
Contract Assets		
Assets Held for Sale		
Non-current Assets Due within One Year		
Other Current Assets	1,064,396.77	6,273,392.36
Total Current Assets	462,286,769.38	475,613,096.67
Non-current Assets:		
Loans and Advances		
Debt Investments		
Other Debt Investments		
Long-term Receivables		
Long-term Equity Investments		
Investments in Other Equity		

Instruments		
Other Non-current Financial Assets		
Investment Properties	37,772,263.16	39,068,510.86
Fixed Assets	158,289,179.90	160,632,054.04
Construction in Progress		
Productive Biological Assets		
Oil and Gas Assets		
Right-of-use Assets		
Intangible Assets	31,111,274.89	32,397,163.65
Including: Data Resources		
Development Expenditure		
Including: Data Resources		
Goodwill		
Long-term Deferred Expenses	500,938.00	663,862.63
Deferred Tax Assets	9,882,936.48	9,936,720.48
Other Non-current Assets	1,118,858.50	1,163,640.28
Total Non-current Assets	238,675,450.93	243,861,951.94
Total Assets	700,962,220.31	719,475,048.61
Current Liabilities:		
Short-term Borrowings		
Borrowings from Central Bank		
Borrowings from Banks and Other Financial Institutions		
Financial Liabilities Held for Trading Purposes		
Derivative Financial Liabilities		
Notes Payable	52,669,868.93	78,762,931.46
Accounts Payable	122,230,698.91	120,930,767.76
Advances from Customers	1,557,943.91	1,716,702.91
Contract Liabilities		
Financial Assets Sold under Repurchase Agreements		
Deposits Received and Interbank Placements		
Agency Securities Trading Funds		
Agency Securities Underwriting Funds		
Employee Compensation Payable	5,606,672.59	9,604,968.37
Taxes Payable	11,673,258.50	16,942,217.60
Other Payables	43,284,387.01	31,864,180.93
Including: Interest Payable		
Dividends Payable		
Handling Fees and Commissions Payable		
Reinsurance Payables		
Liabilities Held for Sale		
Non-current Liabilities Due within One Year		
Other Current Liabilities	8,437,416.33	14,724,338.55
Total Current Liabilities	245,460,246.18	274,546,107.58
Non-current Liabilities:		
Insurance Contract Provisions		
Long-term Borrowings		
Bonds Payable		
Including: Preferred Shares		
Perpetual Bonds		
Lease Liabilities		

Long-term Payables		
Long-term Employee Compensation Payable		
Provisions	3,803,695.00	4,175,830.00
Deferred Income	1,294,680.00	1,653,240.00
Deferred Tax Liabilities		
Other Non-current Liabilities		
Total Non-current Liabilities	5,098,375.00	5,829,070.00
Total Liabilities	250,558,621.18	280,375,177.58
Owner's Equity:		
Share Capital	283,161,227.00	283,161,227.00
Other Equity Instruments		
Including: Preferred Shares		
Perpetual Bonds		
Capital Reserve	146,577,771.50	146,577,771.50
Less: Treasury Shares		
Other Comprehensive Income		
Special Reserve		
Surplus Reserve	77,391,593.25	77,391,593.25
General Risk Provisions		
Undistributed Profit	-56,726,992.62	-68,030,720.72
Total Owner's Equity Attributable to Owners of the Parent	450,403,599.13	439,099,871.03
Minority Interests		
Total Owner's Equity	450,403,599.13	439,099,871.03
Total Liabilities and Owner's Equity	700,962,220.31	719,475,048.61

Legal Representative: Li Zhongqi Person in Charge of Accounting Work: Cao Li Head of Accounting Department: Li Yan

2. Consolidated Income Statement from Beginning of Year to End of Reporting Period

Unit: RMB

Item	Amount Incurred in Current Period	Amount Incurred in Previous Period
I. Total Operating Revenue	492,109,077.81	682,950,220.46
Including: Operating Revenue	492,109,077.81	682,950,220.46
Interest Income		
Earned Premiums		
Handling Fees and Commissions Income		
II. Total Operating Costs	481,461,485.68	661,952,590.78
Including: Operating Costs	442,152,549.96	599,238,313.82
Interest Expense		
Handling Fees and Commissions Expense		
Surrender Payments		
Net Claims Payments		
Net Insurance Liability Provisions Recognized		
Policyholder Dividends Expense		
Reinsurance Expenses		
Taxes and Surcharges	2,816,576.12	3,034,448.77
Selling Expenses	4,831,442.75	22,031,245.89

Administrative Expenses	18,594,697.15	26,844,675.09
Research and Development Expenses	10,342,082.81	11,702,664.62
Financial Expenses	2,724,136.89	-898,757.41
Including: Interest Expense	-13,864.49	-35.38
Interest Income	2,175,282.20	1,243,736.39
Add: Other Income	450,196.29	4,090,206.03
Investment Income (losses are listed with a "-" sign)	117,707.71	554,508.88
Including: Investment Income from Associates and Joint Ventures		
Derecognition Gains on Financial Assets Measured at Amortized Cost		
Exchange Gains (losses are listed with a "-" sign)		
Net Exposure Hedging Gains (losses are listed with a "-" sign)		
Gains on Changes in Fair Value (losses are listed with a "-" sign)		
Credit Impairment Losses (losses are listed with a "-" sign)	4,369,680.61	0.00
Asset Impairment Losses (losses are listed with a "-" sign)	-1,535,341.37	0.00
Gains on Asset Disposal (losses are listed with a "-" sign)		
III. Operating Profit (losses are listed with a "-" sign)	14,049,835.37	25,642,344.59
Add: Non-operating Income	323,383.10	130,095.07
Less: Non-operating Expenses	3,601.68	118,554.55
IV. Total Profit (total losses are listed with a "-" sign)	14,369,616.79	25,653,885.11
Less: Income Tax Expense	3,065,888.69	4,386,953.68
V. Net Profit (net losses are listed with a "-" sign)	11,303,728.10	21,266,931.43
(I) Classified by Continuing Operations		
1. Net Profit from Continuing Operations (net losses are listed with a "-" sign)		
2. Net Profit from Discontinued Operations (net losses are listed with a "-" sign)		
(II) Classified by Ownership Attribution		
1. Net Profit Attributable to Shareholders of the Parent (net losses are listed with a "-" sign)	11,303,728.10	21,266,931.43
2. Profit or Loss Attributable to Minority Shareholders (net losses are listed with a "-" sign)		
VI. After-tax Net Amount of Other		

Comprehensive Income		
After-tax Net Amount of Other Comprehensive Income Attributable to Owners of the Parent		
(I) Other Comprehensive Income That Cannot Be Reclassified to Profit or Loss		
1. Changes in Remeasurement of Defined Benefit Plans		
2. Other Comprehensive Income Not Transferable to Profit or Loss under the Equity Method		
3. Changes in Fair Value of Investments in Other Equity Instruments		
4. Changes in Fair Value of the Enterprise's Own Credit Risk		
5. Others		
(II) Other Comprehensive Income to Be Reclassified to Profit or Loss		
1. Other Comprehensive Income Transferable to Profit or Loss under the Equity Method		
2. Changes in Fair Value of Other Debt Investments		
3. Amount of Financial Assets Reclassified into Other Comprehensive Income		
4. Credit Impairment Provisions for Other Debt Investments		
5. Cash Flow Hedging Reserves		
6. Foreign Currency Financial Statement Translation Differences		
7. Others		
After-tax Net Amount of Other Comprehensive Income Attributable to Minority Shareholders		
VII. Total Comprehensive Income	11,303,728.10	21,266,931.43
(I) Total Comprehensive Income Attributable to Owners of the Parent	11,303,728.10	21,266,931.43
(II) Total Comprehensive Income Attributable to Minority Shareholders		
VIII. Earnings per Share:		
(I) Basic Earnings per Share	0.0399	0.0751
(II) Diluted Earnings per Share	0.0399	0.0751

Where a business combination under common control occurred in the current period, the net profit realized by the combinee before the combination was: RMB, and the net profit realized by the combinee in the previous period was: RMB.

Legal Representative: Li Zhongqi Person in Charge of Accounting Work: Cao Li Head of Accounting Department: Li Yan

3. Consolidated Cash Flow Statement from Beginning of Year to End of Reporting Period

Unit: RMB

Item	Amount Incurred in Current Period	Amount Incurred in Previous Period
I. Cash Flows Generated from Operating Activities:		
Cash Received from Selling Goods and Providing Services	466,045,956.77	608,762,225.37

Net Increase in Customer Deposits and Interbank Placements		
Net Increase in Borrowings from Central Bank		
Net Increase in Borrowings from Other Financial Institutions		
Cash Received from Premiums of Original Insurance Contracts		
Net Cash Received from Reinsurance Business		
Net Increase in Policyholder Deposits and Investments		
Cash Received from Interest, Handling Fees and Commissions		
Net Increase in Borrowings		
Net Increase in Funds from Repurchase Business		
Net Cash Received from Agency Securities Trading		
Tax Refunds Received	4,464,156.13	5,963,591.92
Other Cash Received Related to Operating Activities	2,645,724.09	27,430,971.04
Subtotal of Cash Inflows from Operating Activities	473,155,836.99	642,156,788.33
Cash Paid for Purchasing Goods and Receiving Services	419,794,559.99	586,372,676.34
Net Increase in Customer Loans and Advances		
Net Increase in Placements with Central Bank and Interbank		
Cash Paid for Claims of Original Insurance Contracts		
Net Increase in Lendings		
Cash Paid for Interest, Handling Fees and Commissions		
Cash Paid for Policyholder Dividends		
Cash Paid to and for Employees	39,929,081.69	43,800,591.31
Various Taxes and Fees Paid	10,791,760.38	9,657,292.61
Other Cash Paid Related to Operating Activities	21,366,437.77	47,002,253.44
Subtotal of Cash Outflows from Operating Activities	491,881,839.83	686,832,813.70
Net Cash Flow Generated from Operating Activities	-18,726,002.84	-44,676,025.37
II. Cash Flows Generated from Investing Activities:		
Cash Received from Recovery of Investments		
Cash Received from Investment Income	117,707.71	554,508.88
Net Cash Recovered from Disposal of Fixed Assets, Intangible Assets and Other Long-term Assets	929,206.75	0.00

Net Cash Received from Disposal of Subsidiaries and Other Business Units		
Other Cash Received Related to Investing Activities	153,000,000.00	305,000,000.00
Subtotal of Cash Inflows from Investing Activities	154,046,914.46	305,554,508.88
Cash Paid for Purchase and Construction of Fixed Assets, Intangible Assets and Other Long-term Assets	2,048,743.50	1,989,091.80
Cash Paid for Investments		
Net Increase in Pledged Loans		
Net Cash Paid for Acquiring Subsidiaries and Other Business Units		
Other Cash Paid Related to Investing Activities	153,000,000.00	305,000,000.00
Subtotal of Cash Outflows from Investing Activities	155,048,743.50	306,989,091.80
Net Cash Flow Generated from Investing Activities	-1,001,829.04	-1,434,582.92
III. Cash Flows Generated from Financing Activities:		
Cash Received from Absorbing Investments		
Including: Cash Received by Subsidiaries from Absorbing Minority Shareholders' Investments		
Cash Received from Borrowings		
Other Cash Received Related to Financing Activities		
Subtotal of Cash Inflows from Financing Activities		
Cash Paid for Debt Repayment		
Cash Paid for Distribution of Dividends, Profits or Payment of Interest		
Including: Dividends and Profits Paid by Subsidiaries to Minority Shareholders		
Other Cash Paid Related to Financing Activities		
Subtotal of Cash Outflows from Financing Activities		
Net Cash Flow Generated from Financing Activities		
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	-3,386,470.21	378,230.51
V. Net Increase in Cash and Cash Equivalents	-23,114,302.09	-45,732,377.78
Add: Balance of Cash and Cash Equivalents at Beginning of Period	117,856,033.09	113,151,528.93
VI. Balance of Cash and Cash Equivalents at End of Period	94,741,731.00	67,419,151.15

(II) Adjustment of Related Items in the Financial Statements at the Beginning of the Year of First Execution Due to First-time Adoption of New Accounting Standards from 2026

☐ Applicable ☐ Not Applicable

(III) Audit Report

Whether the Q3 financial accounting report has been audited

☐ Yes ☐ No

The Company's Q3 financial accounting report has not been audited.

Board of Directors of Shenzhen Zhongheng Huafa Co., Ltd.
October 26, 2026