NAURA Technology Group Co., Ltd.

Code: 002371 ISIN: CNE100000ML7

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Business Summary (Updated: 05/19/2025)

NAURA Technology Group Co., Ltd. is dedicated to the R&D, production, sales, and technical services of semiconductor foundational products. Its primary offerings include electronic process equipment and electronic components. The electronic process equipment encompasses semiconductor equipment, vacuum and new energy equipment, while electronic components consist of resistors, capacitors, quartz crystal components, modular power supplies, and microwave components, etc. Naura has always adhered to technological innovation, continuously promoting product iteration and upgrading, and actively expanding product application fields to meet the rapidly developing market demands.

Highlights (Updated: 05/19/2025)

1. Maintaining outstanding Technological Advantages, Leading Industry Standards

In 2024, NAURA's total R&D investment reached 5.372 billion yuan, a year-on-year increase of 21.82%. By the end of 2024, NAURA had filed over 9,200 patents and obtained more than 5,300 authorized patents, maintaining its position as the leading domestic integrated circuit (IC) equipment enterprise.

The company prioritizes the creation, utilization, protection, and management of intellectual property (IP). In 2024, it expanded overseas patent portfolios across 12 countries and regions, including the U.S., Japan, and the EU, establishing five core patent pools covering IC equipment and vacuum coating equipment. It also engaged in patent cross-licensing negotiations with global industry leaders. The Technical Requirements for Semiconductor Equipment Vacuum Transfer Systems, led by Naura, was adopted by SEMI as an international standard draft.

2. Deepening Service Network, Building an Outstanding Brand

NAURA has established a comprehensive customer service system, setting up four regional service centers worldwide to handle on-site customer services.Currently, the company has established six spare parts distribution centers and eight spare parts warehouses, storing over 20,000 types of spare parts. Each distribution center and warehouse adopts an advanced inventory management system to achieve intelligent warehouse management and improve customer service operation efficiency.

The company continuously improves service quality through regular customer visits and satisfaction surveys. It collects and analyzes customer feedback through a two-way improvement system and establishes a rapid response mechanism. The R&D and production departments can quickly optimize product functions and processes based on feedback to meet personalized needs. The company optimizes the service process of the technical support team and enhances the professional skills of technical personnel to provide customers with timely and effective technical solutions. At the same time, it strictly adheres to the ISO 27001 standard to ensure customer information security.

3. Unleashing Talent Potential, Enhancing Organizational Vitality

NAURA has developed a market-competitive compensation packages and established a multi-level employee welfare guarantee system, covering health insurance, festival benefits, and employee care activities, significantly enhancing employee job satisfaction and loyalty. The company continuously explores and plans more effective medium and long-term equity incentive plans. Multiple equity incentive plans are steadily advancing, deeply binding core business personnel to the company's development.

In terms of employee growth and development, the company provides personalized training courses, hierarchical and customized talent development programs based on employee performance and potential. It offers a broad project platform, allowing new employees to accumulate experience from basic projects and senior employees to have the opportunity to lead major R&D projects. At the same time, it has set up seven-track career progression system (covering R&D, project management, and intelligent manufacturing, etc.). Through 360-degree ability assessment, the reserve rate of key position talents has continuously increased.

4. Building Digital Benchmarks, Empowering Manufacturing Upgrades

NAURA has consolidated and enhanced its leading position in the semiconductor equipment industry by strengthening platform operation and promoting intelligent manufacturing. In 2024, the Taima Semiconductor Equipment Base achieved mass production. The base is equipped with industry-leading automated and intelligent production processes. Through intelligent vertical storage and AGV, all components are automatically transported throughout the entire process, significantly reducing labor costs. By using digital twin technology to build a virtual production line, the introduction cycle of new products has been significantly shortened. High-precision visual inspection systems have been deployed, significantly improving the first-pass rate of products. The base has built an industry-leading 12-inch integrated circuit equipment automated workshop and introduced an AI adaptive control system, enhancing process stability. The base has integrated multiple information platforms such as CRM, SRM, and ERP, empowering the upgrade of intelligent manufacturing.

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Special Machinery Manufacturing
Market	Main Board of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Zhao Jinrong
General Manager:	Tao Haihong
Chief Financial Officer:	Li Yanhui
Board Secretary:	Wang Xiaoning
Board Members:	Zhao Jinrong,Tao Haihong,Ji Ankuan,Dong Boyu,Ye Feng,Liu Yi,Zhang Dacheng,Wang Zhicheng,Chen Shenghua, Yuan Xun,Feng Qian

Top 5 Shareholders (Ended: 09/30/2025)

Name	Shares Held(M.)	%Own
Beijing Sevenstar Huadian Technology Group Co., Ltd.	240.54	33.21
Hong Kong Securities Clearing Company Limited	92.49	12.77
Beijing Electronics Holding Co., Ltd.	67.44	9.31
China Integrated Circuit Industry Investment Fund Co., Ltd.	36.20	5.00
China Reform Investment Co., Ltd.	8.59	1.19

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2025	8,206	16,142	27,301	-
2024	5,859	12,335	20,353	29,838
2023	3,871	8,427	14,588	22,079
2022	2,136	5,444	10,012	14,688
2021	1,423	3,608	6,173	9,683
2020	938	2,177	3,836	6,056
2019	708	1,655	2,737	4,058
2018	542	1,395	2,101	3,324
2017	415	1,045	1,550	2,223
2016	178	497	1,038	1,622

The company actively responds to the national green manufacturing policy and adopts efficient, intelligent, and precise energy-saving technologies to achieve green and low-carbon operations and promote the green development of the industry. In 2024, through energy-saving project renovations, it reduced carbon dioxide emissions by over 7,582.56 tons, with a 54.11% decrease in carbon dioxide emission intensity compared to 2020.

5. Ensuring Stable Delivery, Strengthening Industrial Synergy

NAURA has established a comprehensive risk warning and response mechanism, continuously monitoring and analyzing all the supply chain in real time, promptly identifying and addressing potential risks, and strengthening communication and collaboration with suppliers to jointly formulate emergency plans, thereby enhancing the resilience and risk resistance of the supply chain.

The company continuously strengthens industrial synergy in the supply chain, establishing a three-tier supplier management system, optimizing the procurement process, and ensuring the stability and timeliness of raw material supply. At the same time, the company has established joint laboratories with 33 suppliers to jointly develop new technologies. The company is also continuously promoting the digital transformation of the supply chain, using cloud computing and other technologies to enhance supply chain transparency and response speed.

6. Practicing the excellence performance model, promoting high-quality development

NAURA has established a complete group strategic management system and performance evaluation system by integrating DSTE (Develop Strategy To Execution)and methodologies (BLM, BEM models).

The company deeply practices the excellence performance model, promoting over a hundred improvement projects throughout the year, comprehensively covering key links such as product R&D and production manufacturing. In terms of quality construction, the company adheres to the concept of "full-chain collaboration and full-process improvement", building a QMS 4.0 digital quality platform, passing multiple international standard certifications, establishing a complete quality management system, and creating an excellent quality ecosystem.

The company has constructed an efficient, compliant, and risk-controllable operation and management system, starting from aspects such as system construction and process standardization to ensure operations comply with international and domestic standards. The company attaches great importance to compliance culture construction. The company enhance employees' compliance awareness and risk prevention capabilities by holding compliance training, compiling compliance manuals, and conducting compliance publicity.

Investment Risks (Updated: 05/19/2025)

1. Human Resources Risk

The rapid development and application of AI have put forward new requirements for the skills of enterprise employees. At the same time, AI has brought new job demands, such as AI engineers and algorithm trainers. However, in the context of the development trend of intelligent manufacturing, enterprises need to recruit or internally cultivate relevant skilled talents, but such talents are relatively scarce in the market and difficult to recruit. Therefore, NAURA has carried out innovative work in talent recruitment strategies, skill management, and training methods, making overall plans based on the characteristics of the company's development stage, and actively responding to the changes in talent demands brought about by AI, while doing a good job in talent reserve and resource management.

2. Supply Chain Risk

The semiconductor industry relies on a complex global supply chain. The uncertainty of external factors such as tariffs and technology export controls has increased the risk of the global supply chain. The procurement of imported components, raw materials, and consumables may be delayed and the costs may rise. To address the supply chain risks brought about by the uncertainty of the external environment, NAURA has accelerated the construction of an independent and controllable supply chain ecosystem and improved the supply guarantee system, achieving certain results.

3. Technology Update Risk

The semiconductor industry is experiencing accelerated technological iteration. The leading technologies in semiconductor manufacturing, such as advanced processes, advanced packaging, and compound semiconductors, are updating rapidly. If an enterprise fails to keep up with the pace of technological development, it may face the risk of technological backwardness, which could lead to a decline in product competitiveness. In recent years, NAURA has continuously increased its investment in new product and new technology research and development, actively updated its technology strategies, adjusted its product layout, and continuously developed and launched advanced products that meet market demands, gradually achieving industrial application.

4. Market Demand Fluctuation Risk

The cyclical adjustment of the consumer electronics market may lead to a temporary slowdown in downstream demand. Coupled with the expansion of industry capacity, there is a risk of temporary oversupply. NAURA will continue to develop new product categories, optimize the product structure, strengthen cooperation with customers in emerging fields such as new energy and AI chips, and continuously improve the coverage of product processes and market share.

5. Geopolitical Risk

Geopolitical conflicts may affect the supply chain and sales channels. In recent years, NAURA has established a stable and reliable supply chain system, and the localization rate of components has been increasing year by year. At the same time, the company has set up regional sales centers and service bases overseas to ensure the normal operation of overseas business.

Dividend Data

Cash Div./Share( )	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
1.060	0.350	-	06/25/2025	07/03/2025	07/02/2025	07/03/2025	07/03/2025
0.780	-	-	06/27/2024	07/04/2024	07/03/2024	07/04/2024	-
0.445	-	-	07/06/2023	07/13/2023	07/12/2023	07/13/2023	-

0.205	–	–	07/06/2022	07/13/2022	07/12/2022	07/13/2022	–
0.109	–	–	07/03/2021	07/09/2021	07/08/2021	07/09/2021	–
0.063	–	–	06/16/2020	06/23/2020	06/22/2020	06/23/2020	–
0.052	–	–	07/03/2019	07/10/2019	07/09/2019	07/10/2019	–
0.028	–	–	06/26/2018	07/03/2018	07/02/2018	07/03/2018	–
0.022	–	–	06/05/2017	06/13/2017	06/12/2017	06/13/2017	–
0.030	–	–	06/15/2016	06/22/2016	06/21/2016	06/22/2016	–

Per Share Data (FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Earnings( )	10.5725	7.3623	4.4612	2.1478	1.0935	0.6708	0.5102	0.2743	0.2202	0.1100
Prices: High( )	490.03	358.03	348.56	452.78	238.88	95.00	56.50	47.94	46.00	60.30
Prices: Low( )	222.66	213.42	206.00	133.53	88.00	37.50	24.63	21.67	20.01	16.80

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating Revenue	29,838	22,079	14,688	9,683	6,056	4,058	3,324	2,223	1,622	854
Operating Costs	17,051	13,005	8,250	5,867	3,834	2,413	2,048	1,410	978	507
Operating Income	6,527	4,448	2,867	1,236	669	421	334	196	-441	45
Pretax Income	6,511	4,466	2,854	1,253	684	439	345	206	174	96
Income Tax	817	433	313	59	53	70	62	38	36	21
Net Income	5,694	4,033	2,541	1,193	631	370	283	167	138	75

Balance Sheet (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assets										
Monetary Capital	12,347	12,451	10,435	9,068	2,642	2,875	1,038	1,020	964	229
Current Assets-Total	46,211	38,226	31,117	22,323	11,014	8,470	5,604	4,461	3,346	1,570
Non-current Assets-Total	19,498	15,399	11,434	8,732	6,504	5,265	4,397	3,685	3,195	2,610
Total Assets	65,709	53,625	42,551	31,054	17,518	13,735	10,001	8,145	6,541	4,180
Liabilities										
Current Liabilities-Total	23,482	19,083	15,770	11,268	7,900	4,791	4,425	2,984	1,707	1,035
Long-term Debt	3,946	5,835	3,740	-	10	1,113	328	436	60	-
Non-current Liabilities-Total	10,002	9,717	6,797	2,588	2,506	2,844	1,825	1,681	1,470	1,117
Total Liabilities	33,484	28,800	22,567	13,856	10,406	7,635	6,250	4,665	3,177	2,153
Stockholder's Equity										
Share Capital	534	530	529	526	496	491	458	458	458	352
Retained Profits	13,894	8,776	5,159	2,924	1,903	1,398	1,114	893	778	622
Total Owners' Equity	32,225	24,825	19,984	17,198	7,112	6,100	3,751	3,480	3,364	2,027

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Cash Flows-Operating	1,573	2,365	-728	-777	1,385	-941	-20	32	-201	-44
Net Cash Flows-Investing	-2,212	-2,058	-1,423	-447	-673	-190	-244	-232	-178	-67
Net Cash Flows-Financing	740	1,647	3,345	7,680	-953	2,951	250	264	967	125