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Yangling Metron New Material Co., Ltd.

Code: 300861 ISIN: CNE100004751

Founded	07/07/2015	Email	securities@ylmetron.com
Listing	08/24/2020	Telephone	029–87038269
Website	www.ylmetron.com	Fax	029–87039962
Domicile	Fuhai Industrial Park, East Section, Weihui Road, Demonstration Zone, Yangling, Shaanxi	Office	Fuhai Industrial Park, East Section, Weihui Road, Demonstration Zone, Yangling, Shaanxi

Business Summary (Updated: 04/30/2024)

Yangling Metron New Material Co.,Ltd was founded in July 2015 and listed on the Chinext of Shenzhen Stock Exchange on August 24, 2020. It is a high–tech innovative enterprise mainly engaged in the research, development, production and sales of electroplated diamond wire and other diamond superhard tools. Our main business is the application and innovation of electroplated diamond wire.With our own large–scale production advantages, research and development advantages, and industrial chain integration advantages, we can create greater value for the society.The main product of the company is electroplated diamond wire.The manufacturing method of diamond wire is to fix the diamond powder uniformly on the high–strength thin steel wire with a certain distribution density.During the cutting process, a high–speed grinding motion is formed between the diamond wire and the object, so as to achieve the purpose of cutting.Nowadays, diamond wire is widely used in the photovoltaic industry (cutting silicon wafers), sapphire, magnetic materials, ceramics, crystals and other hard and brittle materials.Nowadays, diamond wire is widely used in the photovoltaic industry (cutting silicon wafers), and cutting sapphire, magnetic materials, ceramics, crystals and other hard and brittle materials.In the field of cutting silicon wafers, compared with traditional cutting methods, diamond wire cutting has higher efficiency and higher yield.In the diamond wire cutting process, it causes less environmental pollution, reduces silicon wafer damage, and reduces cutting costs.The diamond powder on the surface of our products is evenly distributed and the quality is stable.Our diamond wire cutting force is strong, cutting efficiency is high,and the loss of cutting a single silicon wafers is low.

Highlights (Updated: 04/30/2024)

Yangling Metron New Material Co.,Ltd was founded in July 2015 and listed on the Chinext of Shenzhen Stock Exchange on August 24, 2020. It is a high–tech innovative enterprise mainly engaged in the research, development, production and sales of electroplated diamond wire and other diamond superhard tools. We always adhere to technology research and development as the core.We have independent intellectual property rights in the core technology, process control, equipment manufacturing and other links of electroplated diamond wire production.We have independent intellectual property rights in the core technology, process control, equipment manufacturing and other links of electroplated diamond wire production.The Core technologies include electroplating solution formulations, additives, diamond pretreatment, adsorption, online treatment of electroplating solutions, etc.Due to the company's manufacturing process and technical advantages, the company's products have strong competitive advantages in terms of stability, cutting quality, and technology.On the other hand, our self–developed production machines have improve productivity, easy rapid expansion, and lower production costs,This enables the company to achieve rapid expansion of production capacity in a relatively short period of time.

Investment Risks (Updated: 04/30/2024)

1. Risks of Market Demand Fluctuations and Market Competition

During the reporting period, the Company’ s core product was electroplated diamond wire, which is widely used for slicing photovoltaic silicon wafers. The performance of the downstream photovoltaic industry directly affects the Company’ s order volume and profitability.

If demand in the downstream photovoltaic industry remains weak or utilization rates continue to decline in the future, the intensity of market competition for the Company’ s products will be directly impacted.

After years of development, the diamond wire industry has achieved a high level of market concentration, yet internal competition remains intense. Further intensification of industry competition may expose the Company to risks of falling product prices and contracting gross margins.

To address the above risks, the Company adheres to innovation and proactively avoids inefficient price competition. On the one hand, it actively optimizes its product mix to increase the share of tungsten–based diamond wire in total production and sales, securing pricing premiums through high–performance products and enhancing customer loyalty. On the other hand, the Company continuously reduces unit production costs through technological upgrades and process optimization, building a price buffer based on cost advantages, improving operational resilience, and mitigating the impact of downstream demand fluctuations on the Company’ s profitability. In addition, the Company has developed a waste tungsten recycling and comprehensive utilization business as a supplementary source of profit, which has shown positive results during the reporting period.

2. Risks of Raw Material Price Volatility

The upstream diamond wire industry chain involves multiple production processes with stringent process controls. As the Company continues to expand upstream along the industrial chain, it has developed in–house R&D and production capabilities for certain key raw materials, imposing stricter requirements on the control and coordination of all production links.

As a cutting tool for hard and brittle materials, parameters such as diamond distribution density, uniformity, bonding strength, diamond cutting performance, and the fatigue resistance of the base wire directly determine the cutting efficiency and quality of diamond wire. At present, the key raw materials for the Company’ s

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Nonmetal Minerals Products Manufacturing
Market	ChiNext of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Liu Haiying
General Manager:	Liu Haiying
Chief Financial Officer:	Zhou Xiang
Board Secretary:	Zhou Xiang
Board Members:	Liu Haiying,Guo Xianghua,Zhao Xinmao,Lin Feng,Li Bin,Yang Jianjun,Si Jing

Top 5 Shareholders (Ended: 03/31/2026)

Name	Shares Held(M.)	%Own
Wu Ying	333.30	49.61
Zhang Yingjiu	76.72	11.42
Jia Haibo	22.05	3.28
Hong Kong Securities Clearing Company Limited	11.57	1.72
Shanghai Ningquan Asset Management Co., Ltd. – Ningquan Zhiyuan No. 79 Private Fund	3.42	0.51

Operating Revenue (Unit: Million)

	1Q	Semi–annual	3Q	Annual
2026	591	–	–	–
2025	423	1,008	1,519	2,160
2024	857	1,484	1,892	2,271
2023	994	2,168	3,331	4,512
2022	666	1,538	2,461	3,658
2021	363	827	1,271	1,848
2020	–	584	871	1,205
2019	–	–	–	1,193
2018	–	1,455	–	2,158
2017	–	–	–	1,242

diamond wire products include tungsten powder, tungsten base wire, and diamond micropowder.

During the reporting period, market prices of tungsten products continued to rise sharply. According to the 2025 China Tungsten Product Price Overview and 2026 Tungsten Market Forecast released by China Tungsten Online, the cumulative price increase for major tungsten products exceeded 220% in 2025, topped the minor metals sector by a wide margin.

In the first quarter of 2026, market prices of tungsten products such as tungsten powder and tungsten base wire maintained an upward trend. As the core raw materials for tungsten-based diamond wire, their sustained price increases have placed significant cost pressure on the Company. If tungsten prices remain at current high levels or continue to rise in the long term, the Company’s procurement costs will be directly pressured, which would adversely affect its gross margin and overall profitability.

Furthermore, the Company continued to purchase tungsten powder during the period of rising tungsten prices. If tungsten prices fall rapidly in the future, such inventory may be subject to asset impairment provisions, thereby impacting the current period’s profit or loss.

The Company has established a dynamic cost management mechanism and built a multi-dimensional hedging system against raw material price volatility:

First, it continues to drive technological breakthroughs in tungsten base wire, improving yield through process optimization and reducing material cost per unit.

Second, it actively expands the recycling and processing business for waste tungsten diamond wire, recovering and reprocessing waste tungsten wire from customers, and using income from recycled resources to offset part of the increased procurement cost of virgin tungsten powder.

Third, it optimizes supply chain management by adopting demand-driven procurement and forward-looking inventory planning based on industry trends, and negotiates pricing mechanisms with major suppliers to mitigate the impact of price fluctuations on costs.

3. Product Quality Control Risks

The production of diamond wire involves complex technologies and multiple process areas with strict process controls. As the Company continues to expand upstream along the industrial chain and has developed in-house R&D and production of key raw materials, the control requirements for each production link have become more stringent.

As a cutting tool for hard and brittle materials, indicators such as diamond distribution density, uniformity, bonding strength, diamond cutting capability, and the fatigue resistance of the base wire directly determine the cutting quality and cost for hard and brittle materials. Downstream customers impose increasingly strict requirements on cutting speed, wire consumption, cutting tension, cutting duration, wafer yield, and other parameters when using diamond wire.

Although the Company places great emphasis on product quality and service, and its product quality management system has been certified by authoritative institutions, it cannot completely eliminate the risk that quality issues in the future could lead to a loss of market share for its products or damage to its overall brand image.

4. Work Safety Risks

The Company has established a set of safety rules and regulations, including the Management Specifications for Quality, Environment, Occupational Health and Safety, the Administrative Provisions on Safety and Environmental Inspection, and the Work Safety Education and Management System. Nevertheless, there remains a risk of accidental safety incidents caused by improper operation during production activities.

Such incidents may result in personal injury or death, property damage, business interruption, or even regulatory penalties against the Company, which could adversely affect the Company’s financial condition, operating results, and reputation.

5. Risks of Loss of Technical Personnel

The Company is currently headquartered in the Yangling Agricultural Hi-tech Industries Demonstration Zone, Shaanxi Province. To strengthen its talent pool and increase the diversity of its talent reserves, the Company has built the Metron Industrial Park in Xi’an, providing a higher-quality and more attractive development environment for talent. This enables the Company to recruit more outstanding professionals, comprehensively enhance its R&D, sales, management, and production capabilities, and achieve higher-quality development.

The Company continuously improves its incentive mechanisms, builds a platform for employees to learn from and compete with each other, and fosters a positive atmosphere of promoting work through learning. It fully engages employees’ work enthusiasm, creates opportunities for their self-improvement and value realization, and achieves mutual growth for both employees and the Company.

Dividend Data

Cash Div./Share()	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.500	—	0.400	07/01/2025	07/08/2025	07/07/2025	07/08/2025	07/08/2025
0.050	—	—	11/16/2024	11/22/2024	11/21/2024	11/22/2024	—
0.100	—	—	10/11/2024	10/18/2024	10/17/2024	10/18/2024	—

0.150	–	–	06/28/2024	07/05/2024	07/04/2024	07/05/2024	–
0.500	–	–	06/30/2023	07/07/2023	07/06/2023	07/07/2023	–
1.000	0.200	–	07/01/2022	07/07/2022	07/06/2022	07/07/2022	07/07/2022
0.500	–	–	05/20/2021	05/26/2021	05/25/2021	05/26/2021	–

Per Share Data (FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Earnings()	0.3634	0.3032	3.3095	3.0685	1.9100	1.2000	1.1300	3.2100	6.1600	–
Prices: High()	21.35	35.14	55.17	99.68	91.60	85.00	–	–	–	–
Prices: Low()	13.90	16.42	30.66	45.58	46.41	43.20	–	–	–	–

Financials

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Revenue	2,160	2,271	4,512	3,658	1,848	1,205	1,193	2,158	1,242	185
Operating Costs	1,654	1,866	2,142	1,719	828	524	531	786	359	55
Operating Income	305	179	1,887	1,719	900	534	519	1,194	791	111
Pretax Income	282	175	1,876	1,719	897	529	472	1,198	796	111
Income Tax	38	32	282	244	134	76	63	174	118	17
Net Income	244	143	1,594	1,475	763	453	409	1,024	678	94

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assets										
Monetary Capital	256	549	480	621	177	1,495	372	325	22	23
Current Assets–Total	4,896	5,541	5,947	5,487	3,628	3,063	1,103	969	961	214
Non–current Assets–Total	2,208	1,522	1,685	1,270	832	625	559	540	377	113
Total Assets	7,103	7,064	7,633	6,757	4,460	3,689	1,662	1,509	1,338	327
Liabilities										
Current Liabilities–Total	497	389	916	1,440	338	174	234	214	457	124
Long–term Debt	–	–	–	–	–	–	–	–	–	–
Non–current Liabilities–Total	192	230	265	220	104	60	45	39	–	–
Total Liabilities	689	620	1,181	1,660	443	235	279	253	457	124
Stockholder's Equity										
Share Capital	672	480	480	480	400	400	360	360	110	110
Retained Profits	3,692	3,901	3,970	2,637	1,586	1,037	593	515	461	84
Total Owners' Equity	6,415	6,444	6,452	5,098	4,017	3,454	1,383	1,255	881	203

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Net Cash Flows–Operating	170	1,612	106	488	343	256	352	973	127	–47
Net Cash Flows–Investing	–172	–1,344	32	357	–1,471	–748	–16	–20	–72	–68
Net Cash Flows–Financing	–306	–179	–262	–432	–209	1,617	–288	–650	–56	131