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HANS CNC

大族数控

SHENZHEN HAN'S CNC TECHNOLOGY CO., LTD.

深圳市大族数控科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3200)

2026 FIRST QUARTERLY REPORT

This announcement is made by Shenzhen Han's CNC Technology Co., Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) set out in Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2026 first quarterly report of the Group for the three months ended 31 March 2026 (the "**Reporting Period**" or the "**Period**"). The financial information contained in the report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

The announcement is prepared in both Chinese and English. In the event of any inconsistency between the two versions, the Chinese version shall prevail. Unless otherwise stated, the amounts set out in this announcement are denominated in Renminbi ("**RMB**").

By order of the Board
Shenzhen Han's CNC Technology Co., Ltd.
Yang Chaohui
Chairman of the Board and Executive Director

Shenzhen, China
20 April 2026

As at the date of this announcement, the Board comprises Mr. Yang Chaohui as an executive director, Mr. Zhang Jianqun, Mr. Zhou Huiqiang, Mr. Du Yonggang and Ms. Huang Linting as non-executive directors, and Mr. Qiu Yunliang, Ms. Li Weiwei, Dr. Xin Guosheng and Ms. Xia Liya as independent non-executive directors.

Shenzhen Han's CNC Technology Co., Ltd.

2026 FIRST QUARTERLY REPORT

IMPORTANT NOTE:

1. The board of directors (the "**Board**"), the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the quarterly report and that there is no any false information, misleading statements or material omissions in the report, and shall assume joint and several legal liabilities.
2. The person-in-charge of the Company, the officer-in-charge of accounting affairs, and the head of the accounting firm (accounting head) warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.
3. Whether the first quarterly report has been audited

Yes No

I. KEY FINANCIAL DATA

(I) Principal accounting data and financial indicators

Whether the Company is required to make retrospective adjustments or make restatements of the accounting data of the previous years

Yes No

	The Reporting Period	The corresponding period of the prior year	Increase/decrease of the Reporting Period compared with the corresponding period of prior year
Revenue (RMB)	1,955,152,850.95	959,848,668.68	103.69%
Net profit attributable to shareholders of the listed company (RMB)	322,917,809.55	116,773,485.23	176.53%
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (RMB)	323,163,121.16	108,467,269.87	197.94%
Net cash flows from operating activities (RMB)	-645,629,809.30	-335,396,895.31	-92.50%
Basic earnings per share (RMB/share)	0.73	0.28	160.71%
Diluted earnings per share (RMB/share)	0.71	0.28	153.57%
Weighted average return on net assets (%)	3.74%	2.25%	increased by 1.49%
			Increase/decrease as at the end of the Reporting Period compared to the end of the prior year
	As at the end of the Reporting Period	As at the end of the prior year	
Total assets (RMB)	15,918,886,821.06	10,615,027,606.63	49.97%
Equity attributable to shareholders of the listed company (RMB)	11,200,164,408.43	6,070,840,392.39	84.49%

(II) Non-recurring gains or losses items and amounts

Applicable No applicable

Unit: RMB

Items	Amount for the Reporting Period
Gains or losses from disposal of non-current assets (including the write-off of provision for impairment on assets)	88,916.84
Government grants accounted in gains or losses for the current period (except for those that are closely related to the normal operations business of the Company, in compliance with national policies, subject to determined standards and have a continuous impact on gains or losses of the Company)	3,607,561.37
Gains or losses from debt restructuring	-386,400.00
Other non-operating income and expenses other than the above items	-3,596,187.11
Less: Amount of effect of income tax	-40,797.26
Amount of effect attributable to minority shareholders (after tax)	<u>-0.03</u>
Total	<u><u>-245,311.61</u></u>

Details of other gains or losses items within the definition of non-recurring gains or losses

Applicable No applicable

There was no other gains or losses items of the Company that fall within the meaning of non-recurring gains or losses.

Please explain the reasons for defining the non-recurring gains or losses items stated in the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public — Non-recurring Gains or Losses” by the Company as the recurring gains or losses items

Applicable No applicable

There was no circumstance that the Company defined the non-recurring gains or losses items as stated under the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public — Non-recurring Gains or Losses” as the recurring gains or losses items.

(III) Circumstances for changes in major accounting data and financial indicators and the reasons therefor

Applicable No applicable

Unit: RMB

Balance sheet items	31 March 2026	31 December 2025	Percentage of changes	Reasons for changes
Monetary funds	5,645,542,857.92	1,816,521,229.04	210.79%	Mainly due to the completion of the Initial Public Offering on the Hong Kong Stock Exchange during the Period and the receipt of the funds raised, resulting in a significant increase in monetary funds
Accounts receivable	3,373,798,164.12	2,572,553,960.73	31.15%	Mainly due to the significant growth in operating revenue during the Period, with accounts receivable increasing accordingly
Contract assets	65,513,779.10	47,454,084.64	38.06%	Mainly due to the growth in operating revenue during the Period, with customer quality security deposits collected in accordance with contracts increasing accordingly
Long-term receivables	254,136,326.18	418,219,634.92	-39.23%	Mainly due to the reclassification of long-term receivables due within one year to "non-current assets due within one year" for presentation in accordance with the Accounting Standards for Business Enterprises
Right-of-use assets	17,150,769.32	26,362,503.82	-34.94%	Mainly due to the normal depreciation charge of right-of-use assets during the Period

Balance sheet items	31 March 2026	31 December 2025	Percentage of changes	Reasons for changes
Other payable	11,510,699.61	32,895,162.94	-65.01%	Mainly due to the payment and settlement of accrued expenses recognised at the beginning of the Period during the Period
Non-current liabilities due within one year	32,144,698.26	68,049,513.96	-52.76%	Mainly due to the repayment of long-term borrowings originally presented under this item upon maturity during the Period
Long-term borrowings	0.00	179,950,000.00	-100.00%	Mainly due to the repayment of all long-term borrowings upon maturity during the Period, with no new long-term borrowings outstanding at the end of the Period
Deferred income	2,624,939.32	1,053,818.67	149.09%	Mainly due to new asset-related government grants during the Period

Income statement items and cash flow statement items	January– March 2026	January– March 2025	Percentage of changes	Reasons for changes
Operating revenue	1,955,152,850.95	959,848,668.68	103.69%	Mainly due to the strong demand for specialized processing equipment for the AI server PCB market and the increased proportion of sales of the Company's high-value-added innovative equipment
Operating cost	1,307,566,913.56	675,507,275.41	93.57%	Mainly due to the expansion of revenue scale, driving a simultaneous increase in operating costs of products
Tax and surcharge	5,769,615.05	2,561,812.69	125.22%	Mainly due to the growth in operating revenue, with a corresponding increase in taxes and surcharges such as urban maintenance and construction tax and education surcharges
Selling expenses	67,875,861.97	49,796,880.31	36.31%	Mainly due to increased expenditure on performance-based compensation for sales personnel, business promotional expenses, business entertainment expenses and travel expenses to support business expansion
Administrative expenses	96,395,100.02	43,976,734.21	119.20%	Mainly due to the Company's introduction of talent and expansion of the management team for strategic development, resulting in a significant increase in employee compensation expenses
Research and development expenses	110,396,237.36	65,099,487.65	69.58%	Mainly due to the Company's continuous increase in R&D investment, with growth in compensation for R&D personnel and an increase in depreciation expenses of fixed assets used in R&D
Finance expenses	22,212,010.05	3,339,580.02	565.11%	Mainly due to the impact of exchange rate fluctuations, resulting in a net foreign exchange loss during the Period; the increase in interest income from bank deposits partially offset the increase in finance expenses

Income statement items and cash flow statement items	January–March 2026	January–March 2025	Percentage of changes	Reasons for changes
Other income	57,889,120.65	36,909,791.59	56.84%	Mainly due to the growth in revenue during the Period, resulting in refund of the VAT upon collection and the corresponding increase in the additional deduction on credit tax
Investment income (loss is represented by “-”)	-1,537,732.78	325,074.22	-573.04%	Mainly due to fluctuations in the operating results of the associate during the Period and the Company’s recognition of investment loss under the equity method
Credit impairment losses (loss is represented by “-”)	-25,037,602.75	-17,050,492.38	-46.84%	Mainly due to the growth in the closing balance of accounts receivable, with the provision for credit impairment losses in accordance with the requirements of the Accounting Standards for Business Enterprises
Gains from disposal of assets (loss is represented by “-”)	88,916.84	-267,823.08	133.20%	Mainly due to gains arising from the disposal of certain long-term assets during the Period
Non-operating income	193,923.87	80,984.79	139.46%	Mainly due to an increase in income from the disposal of scrap materials
Non-operating expenses	3,790,110.98	59,137.30	6,309.00%	Mainly due to a significant increase in public welfare donations made during the Period
Income tax expenses	38,013,107.32	14,217,998.33	167.36%	Mainly due to the growth in total profit during the Period, resulting in a year-on-year increase in current income tax expense
Net profit attributable to shareholders of the listed company	322,917,809.55	116,773,485.23	176.53%	Mainly due to the expansion of the Company's operating revenue scale and the enhancement of overall profitability

**Income statement
items and cash
flow statement
items**

	January– March 2026	January– March 2025	Percentage of changes	Reasons for changes
Net profit after deduction of non-recurring gains or losses attributable to shareholders of the listed company	323,163,121.16	108,467,269.87	197.94%	Mainly due to the strong growth in the Company's principal business and the improvement of core profitability
Net cash flows from operating activities	-645,629,809.30	-335,396,895.31	-92.50%	Mainly due to: 1) the Company's advance stocking of goods to ensure production and delivery in response to order growth, leading to a significant year-on-year increase in cash paid for the purchase of goods and receipt of services; 2) the increase in business scale resulting in a year-on-year increase in various taxes paid; and 3) the increase in cash paid to and for employees to support sustainable business development by intensifying talent recruitment efforts. The above factors collectively contributed to the year-on-year decrease in net cash flows from operating activities.
Net cash flows from financing activities	4,582,665,867.70	1,045,452,766.28	338.34%	Mainly due to the completion of the Initial Public Offering on the Hong Kong Stock Exchange during the Period and the receipt of the funds raised, resulting in a significant period-to-period increase in net cash inflows from financing activities

II. INFORMATION OF SHAREHOLDERS

(I) Table of total number of ordinary shareholders, the number of shareholders of preferred shares with recovered voting rights and shareholding of top 10 shareholders

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	21,394 (including 21,391 A-share holders and 3 H-share holders)	Total number of shareholders of preferred shares with recovered voting rights at the end of the Reporting Period (if any)	0
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Shareholding of top 10 shareholders (excluding lending of shares by way of refinancing)

Name of shareholder	Nature	Shareholding percentage (%)	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen Status	Number
Han's Laser Technology Industry Group Co., Ltd.	Domestic non-state-owned legal person	73.60%	355,868,100	0	Not applicable	0
HKSCC NOMINEES LIMITED	Overseas legal person	12.00%	58,019,479	0	Not applicable	0
Shenzhen Zuxin Juxian Investment Enterprise (Limited Partnership) (深圳市族芯聚賢投資企業(有限合夥))	Domestic non-state-owned legal person	1.38%	6,652,549	0	Not applicable	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	0.90%	4,375,572	0	Not applicable	0
Yang Chaohui	Domestic individual	0.82%	3,972,217	2,979,163	Not applicable	0
Dazu Holdings Group Co., Ltd.	Domestic non-state-owned legal person	0.67%	3,231,900	0	Pledged	3,231,900
Industrial and Commercial Bank of China Limited — Caitong Growth Preferred Mixed Securities Investment Fund (中國工商銀行股份有限公司 — 財通成長優選混合型證券投資基金)	Others	0.41%	1,991,800	0	Not applicable	0

Shareholding of top 10 shareholders (excluding lending of shares by way of refinancing)

Name of shareholder	Nature	Shareholding percentage (%)	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen	
					Status	Number
Industrial and Commercial Bank of China Limited — Caitong Value Momentum Hybrid Securities Investment Fund (中國工商銀行股份有限公司 — 財通價值動量混合型證券投資基金)	Others	0.37%	1,784,536	0	Not applicable	0
National Social Security Fund 502 Portfolio (全國社保基金五零二組合)	Others	0.21%	999,991	0	Not applicable	0
China Minsheng Bank Corp., Ltd. — HuiTianFu Digital Future Mixed Securities Investment Fund (中國民生銀行股份有限公司 — 匯添富數字未來混合型證券投資基金)	Others	0.18%	877,216	0	Not applicable	0

Shareholdings of the top 10 shareholders without selling restrictions (excluding lending of shares by way of refinancing and lock-up shares held by senior management)

Name of shareholder	Number of shares held without selling restrictions	Share type	
		Share type	Number
Han's Laser Technology Industry Group Co., Ltd.	355,868,100	RMB ordinary shares	355,868,100
HKSCC NOMINEES LIMITED	58,019,479	Overseas listed foreign shares	58,019,479
Shenzhen Zuxin Juxian Investment Enterprise (Limited Partnership)(深圳市族芯聚賢投資企業(有限合伙))	6,652,549	RMB ordinary shares	6,652,549
Hong Kong Securities Clearing Company Limited	4,375,572	RMB ordinary shares	4,375,572
Dazu Holdings Group Co., Ltd.	3,231,900	RMB ordinary shares	3,231,900
Industrial and Commercial Bank of China Limited — Caitong Growth Preferred Mixed Securities Investment Fund (中國工商銀行股份有限公司 — 財通成長優選混合型證券投資基金)	1,991,800	RMB ordinary shares	1,991,800

**Shareholdings of the top 10 shareholders without selling restrictions
(excluding lending of shares by way of refinancing and lock-up shares held by senior management)**

Name of shareholder	Number of shares held without selling restrictions	Share type	
		Share type	Number
Industrial and Commercial Bank of China Limited — Caitong Value Momentum Hybrid Securities Investment Fund (中國工商銀行股份有限公司 — 財通價值動量混合型證券投資基金)	1,784,536	RMB ordinary shares	1,784,536
National Social Security Fund 502 Portfolio (全國社保基金五零二組合)	999,991	RMB ordinary shares	999,991
Yang Chaohui	993,054	RMB ordinary shares	993,054
China Minsheng Bank Corp., Ltd. — HuiTianFu Digital Future Mixed Securities Investment Fund (中國民生銀行股份有限公司 — 匯添富數字未來混合型證券投資基金)	877,216	RMB ordinary shares	877,216

Description on the related party relationships among the above shareholders or whether they are parties acting in concert Dazhu Holdings Group Co., Ltd. is the controlling shareholder of Han's Laser Technology Industry Group Co., Ltd.

Description of top 10 shareholders participating in margin financing and securities lending business (if any) Nil.

Participation in lending shares of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of tradable shares without selling restrictions in the refinancing business

Applicable No applicable

Changes compared to the previous period due to lending/returning for refinancing by the top 10 shareholders and the top 10 shareholders of tradable shares without selling restrictions

Applicable No applicable

(II) Total number of shareholders of preferred shares of the Company and the shareholding of top 10 shareholders of preferred shares

Applicable No applicable

(III) Changes in restricted shares

Applicable No applicable

III. OTHER MAJOR MATTERS

Applicable No applicable

(I) Description of Operating Results of the Company for the Reporting Period

In the first quarter of 2026, the Company achieved operating revenue of RMB1,955.1529 million, representing an increase of 103.69% compared to the corresponding period of the previous year. Net profit attributable to shareholders of the listed company reached RMB322.9178 million, representing an increase of 176.53% compared to the corresponding period of previous year. Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses amounted to RMB323.1631 million, representing an increase of 197.94% compared to the corresponding period of previous year. The primary reasons are: sustained strong demand from AI computing centers, with next-generation AI servers, high-speed switches, high-speed optical modules and other end markets driving growth in the market size and increasing technical difficulty of high-value-added AI PCBs, leading to continued rising demand for specialized processing equipment with high technological value-add. The Company's product technology and market competitiveness have further improved, with strong sales momentum for products including through-hole drilling with high aspect ratio, high-precision CCD back-drilling and routing, and new laser processing solutions. The Company's revenue structure has been further optimized, driving a significant increase in the overall revenue and profit margin levels.

(II) Matters Relating to the Company's Issuance of H Shares and Listing on the Hong Kong Stock Exchange

(1) On 2 April 2025, the Company convened the 11th meeting of the second session of the Board, which considered and approved the Resolution on the Company's Research and Deliberation on the Matter of Overseas Issuance of Securities (H Shares) and Listing (《關於同意公司研究論證公司境外發行證券(H股)並上市事項的議案》). Based on the long-term strategic development plan of the Company, and for the purpose of further advancing the globalization strategy of the Company, accelerating the construction of an overseas capital platform, and effectively enhancing international brand influence and global competitiveness of the Company, the Board approved the Company's conduct of preliminary research and deliberation on the matter of overseas issuance of securities (H shares) and listing.

- (2) The Company convened the 12th meeting of the second session of the Board and the 9th meeting of the second session of the supervisory committee on 17 April 2025, and convened the 2024 annual general meeting on 12 May 2025. These meetings considered and approved resolutions relating to the listing on Hong Kong Stock Exchange, including the Resolution on the Company’s Issuance of H Shares and Listing on The Stock Exchange of Hong Kong Limited (《關於公司發行H股股票並在香港聯合交易所有限公司上市的議案》), the Resolution on the Plan for the Company’s Issuance of H Shares and Listing on The Stock Exchange of Hong Kong Limited (《關於公司發行H股股票並在香港聯合交易所有限公司上市方案的議案》), and the Resolution on the Use of Proceeds from the Company’s Overseas Public Issuance of H Shares (《關於公司境外公開發行H股募集資金使用計劃的議案》).
- (3) On 30 May 2025, the Company submitted an application for the overseas issuance of listed shares (H shares) and listing on the Main Board of the Hong Kong Stock Exchange (the “**Issuance and Listing**”) to the Hong Kong Stock Exchange, and on the same day, published the application materials for the Issuance and Listing on the Hong Kong Stock Exchange’s website.
- (4) On 12 December 2025, the Company received the Notice of Overseas Issuance and Listing Filing of Han’s CNC Technology Co., Ltd.(Guo He Han [2025] No. 2270) issued by the China Securities Regulatory Commission in relation to the Company’s Issuance and Listing, confirming the filing information for the Company’s Offering and Listing. On 15 January 2026, the Listing Committee of the Hong Kong Stock Exchange held a listing hearing to consider the application by the Company for the Issuance and Listing. On 6 February 2026, 50,451,800 H shares issued by the Company (prior to the exercise of the over-allotment option) were listed and traded on the Main Board of the Hong Kong Stock Exchange. The Chinese short name of the Company’s H shares is “大族數控”, the English short name is “HANS CNC”, and the stock code is “03200”.
- (5) Pursuant to the Issuance and Listing Plan, the Company agreed that the sole sponsor and overall coordinator (on behalf of the international underwriters) would fully exercise the over-allotment option to issue 7,567,700 H shares on 5 March 2026. The aforesaid shares commenced trading on the Main Board of the Hong Kong Stock Exchange on 10 March 2026. The total number of H shares issued was 58,019,500 shares in this offering.

For details of the above matters, please refer to the relevant announcements disclosed by the Company on Shenzhen Stock Exchange and Hong Kong Stock Exchange.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated balance sheet

Prepared by: SHENZHEN HAN'S CNC TECHNOLOGY CO., LTD.

31 March 2026

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	5,645,542,857.92	1,816,521,229.04
Settlement reserve	—	—
Lending funds	—	—
Financial assets held for trading	—	—
Derivative financial assets	—	—
Bills receivable	466,235,519.04	486,351,711.62
Accounts receivable	3,373,798,164.12	2,572,553,960.73
Receivables financing	42,761,504.64	49,759,620.13
Prepayments	129,112,744.42	112,822,916.35
Premiums receivable	—	—
Reinsurance accounts receivable	—	—
Reinsurance contract reserve receivable	—	—
Other receivables	18,279,549.33	14,153,535.03
Including: Interests receivable	—	—
Dividend receivable	—	—
Financial assets acquired for resale	—	—
Inventories	2,421,085,863.23	1,893,114,494.39
Including: data resource	—	—
Contractual assets	65,513,779.10	47,454,084.64
Held-for-sale assets	—	—
Non-current assets due within one year	1,409,090,944.41	1,176,411,745.48
Other current assets	89,481,216.69	71,993,495.33
Total current assets	13,660,902,142.90	8,241,136,792.74

Item	Closing balance	Opening balance
Non-current assets:		
Loans and advances to customers	—	—
Debt investment	—	—
Other debt investments	—	—
Long-term receivables	254,136,326.18	418,219,634.92
Long-term equity investments	53,343,036.25	54,494,369.03
Other equity instrument investments	—	—
Other non-current financial assets	—	—
Investment properties	1,706,098.46	1,725,412.79
Fixed assets	782,030,605.02	762,597,585.38
Construction in progress	18,730,593.86	24,219,611.10
Productive biological assets	—	—
Oil and gas assets	—	—
Right-of-use assets	17,150,769.32	26,362,503.82
Intangible assets	443,462,588.78	446,444,872.65
Including: data resource	—	—
Development expenses	—	—
Including: data resource	—	—
Goodwill	12,924,354.06	12,924,354.06
Long-term deferred expenses	10,157,717.42	13,278,947.98
Deferred income tax assets	196,412,509.60	164,984,809.76
Other non-current assets	467,930,079.21	448,638,712.40
Total non-current assets	2,257,984,678.16	2,373,890,813.89
Total assets	15,918,886,821.06	10,615,027,606.63

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	446,345,608.38	473,732,492.88
Borrowings from the central bank	—	—
Borrowing funds	—	—
Trading financial liabilities	—	—
Derivative financial liabilities	—	—
Bills payable	1,211,596,100.70	1,150,133,218.28
Accounts payable	2,071,000,670.85	1,659,919,796.90
Receipts in advance	—	—
Contract liabilities	205,984,443.23	198,420,637.20
Financial assets sold for repurchase	—	—
Deposit taking and deposit in inter-bank	—	—
Receiving from vicariously traded securities	—	—
Receiving from vicariously sold securities	—	—
Employee benefits payable	273,302,034.47	361,976,643.24
Taxes payable	147,241,320.15	138,880,293.12
Other payables	11,510,699.61	32,895,162.94
Including: Interest payables	—	—
Dividend payables	—	—
Handling charges and commission payable	—	—
Reinsurance account payables	—	—
Liabilities held for sale	—	—
Non-current liabilities due within one year	32,144,698.26	68,049,513.96
Other current liabilities	246,394,904.33	215,269,863.50
Total current liabilities	4,645,520,479.98	4,299,277,622.02

Item	Closing balance	Opening balance
Non-current liabilities:		
Insurance contract reserve	—	—
Long-term borrowings	0.00	179,950,000.00
Bonds payable	—	—
Including: Preference shares	—	—
Perpetual bonds	—	—
Lease liabilities	10,130,926.44	11,041,129.76
Long-term payables	—	—
Long-term employee salaries payable	—	—
Accrued liabilities	38,881,696.96	34,267,741.23
Deferred income	2,624,939.32	1,053,818.67
Deferred income tax liabilities	5,053,671.27	4,547,790.08
Other non-current liabilities	—	—
Total non-current liabilities	56,691,233.99	230,860,479.74
Total liabilities	4,702,211,713.97	4,530,138,101.76
Owners' equity:		
Share capital	483,528,652.00	425,509,152.00
Other equity instruments	—	—
Including: Preferred shares	—	—
Perpetual bonds	—	—
Capital reserve	9,260,441,286.19	4,511,457,417.34
Less: Treasury shares	—	—
Other comprehensive income	95,884.51	693,046.87
Special reserve	—	—
Surplus reserve	212,754,576.00	212,754,576.00
General risk reserve	—	—
Undistributed profit	1,243,344,009.73	920,426,200.18
Total equity attributable to the owners of the parent	11,200,164,408.43	6,070,840,392.39
Minority interests	16,510,698.66	14,049,112.48
Total owners' equity	11,216,675,107.09	6,084,889,504.87
Total liabilities and owners' equity	15,918,886,821.06	10,615,027,606.63

Legal representative:

Yang Chaohui

Officer-in-charge of
accounting affairs:

Zhou Xiaodong

Head of the accounting firm:

Wang Feng

2. Consolidated income statements

Unit: RMB

Item	Amount for the Reporting Period	Amount for the previous period
I. Total revenue	1,955,152,850.95	959,848,668.68
Including: Operating revenue	1,955,152,850.95	959,848,668.68
Interest income	—	—
Premium earned	—	—
Handling charges and commission income	—	—
II. Total operating cost	1,610,215,738.01	840,281,770.29
Including: Operating costs	1,307,566,913.56	675,507,275.41
Interest expenses	—	—
Handling charges and commission expenses	—	—
Surrender payment	—	—
Net expenditure for compensation payments	—	—
Net provision for insurance liabilities	—	—
Expenditures for insurance policy dividend	—	—
Reinsurance expenses	—	—
Taxes and surcharges	5,769,615.05	2,561,812.69
Selling expenses	67,875,861.97	49,796,880.31
Administrative expenses	96,395,100.02	43,976,734.21
Research and development expenses	110,396,237.36	65,099,487.65
Finance expenses	22,212,010.05	3,339,580.02
Including: Interest expense	2,799,492.69	4,919,750.95
Interest income	42,520,538.01	5,236,532.03

Item	Amount for the Reporting Period	Amount for the previous period
Add: Other income	57,889,120.65	36,909,791.59
Investment income		
(loss is represented by “-”)	-1,537,732.78	325,074.22
Including: Gains from investment in associates and joint ventures	-1,151,332.78	1,084,885.03
Gains from derecognition of financial asset at amortized cost	—	—
Foreign exchange gain (loss is represented by “-”)	—	—
Gains from net exposure hedging (loss is represented by “-”)	—	—
Gains from changes in fair value (loss is represented by “-”)	—	—
Impairment loss of credit (loss is represented by “-”)	-25,037,602.75	-17,050,492.38
Impairment loss of assets (loss is represented by “-”)	-9,351,124.74	-9,167,917.71
Gains from disposal of assets (loss is represented by “-”)	88,916.84	-267,823.08
III. Operating profit (loss is represented by “-”)	366,988,690.16	130,315,531.03
Add: Non-operating income	193,923.87	80,984.79
Less: Non-operating expenses	3,790,110.98	59,137.30
IV. Total profit (total loss is represented by “-”)	363,392,503.05	130,337,378.52
Less: Income tax expenses	38,013,107.32	14,217,998.33
V. Net profit (net loss is represented by “-”)	325,379,395.73	116,119,380.19
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	325,379,395.73	116,119,380.19
2. Net profit from discontinued operations (net loss is represented by “-”)	—	—
(II) Classified by ownership of equity		
1. Net profit attributable to the owners of the parent	322,917,809.55	116,773,485.23
2. Gains or losses attributable to minority shareholders	2,461,586.18	-654,105.04

Item	Amount for the Reporting Period	Amount for the previous period
VI. Net amount of other comprehensive income after tax	-597,162.36	-48,771.98
Net amount of other comprehensive income after tax attributable to the owners of the parent	-597,162.36	-48,771.98
(I) Other comprehensive income that cannot be reclassified to gains or losses	—	—
1. Changes in remeasurement of defined benefit plans	—	—
2. Other comprehensive income that cannot be reclassified to gains or losses under equity method	—	—
3. Changes in fair value of other equity instrument investments	—	—
4. Changes in fair value of credit risk of the Company	—	—
5. Others	—	—
(II) Other comprehensive income that will be reclassified to gains or losses	-597,162.36	-48,771.98
1. Other comprehensive income that can be transferred to gains or losses under 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 investment	—	—
5. Cash flow hedging reserve	—	—
6. Exchange differences on translation of foreign financial statements	-597,162.36	-48,771.98
7. Others	—	—
Net amount of other comprehensive income after tax attributable to minority shareholders	—	—

Item	Amount for the Reporting Period	Amount for the previous period
VII. Total comprehensive income	324,782,233.37	116,070,608.21
Total comprehensive income attributable to the owners of the parent	322,320,647.19	116,724,713.25
Total comprehensive income attributable to minority shareholders	2,461,586.18	-654,105.04
VIII. Earnings per share:		
(I) Basic earnings per share	0.73	0.28
(II) Diluted earnings per share	0.71	0.28

Legal representative:

Yang Chaohui

Officer-in-charge of
accounting affairs:

Zhou Xiaodong

Head of the accounting firm:

Wang Feng

3. Consolidated statement of cash flows

Unit: RMB

Item	Amount for the Reporting Period	Amount for the previous period
I. Cash flows generated from operating activities:		
Cash received from sales of goods or provision of labor services	1,055,756,374.43	569,760,765.20
Net increase in customer and inter-bank deposits	—	—
Net increase in borrowings from central bank	—	—
Net increase in borrowing funds from other financial institutions	—	—
Cash received from premiums of original insurance contracts	—	—
Net cash received from reinsurance business	—	—
Net increase in deposits from insurance policy holders and investment	—	—
Cash received from interest, handling charges and commission	—	—
Net increase in capital borrowed	—	—
Net increase in capital of repurchase business	—	—
Net cash received from vicariously traded securities	—	—
Tax refunds received	62,888,126.45	20,128,972.75
Cash received relating to other operating activities	57,038,307.70	12,577,744.38
Sub-total of cash inflows from operating activities	1,175,682,808.58	602,467,482.33
Cash paid for purchase of goods and engagement of labor services	1,248,937,388.88	652,721,125.01
Net increase in loans and advances to customers	—	—
Net increase in central bank and inter-bank deposits	—	—
Cash paid for claims from original insurance contracts	—	—
Net increase in lending capital	—	—
Cash paid for interest, handling charges and commission	—	—
Cash paid for insurance policy dividend	—	—
Cash paid to and for employees	333,649,010.28	210,737,265.03
Payments of all types of taxes	123,496,294.47	25,370,888.98
Cash paid relating to other operating activities	115,229,924.25	49,035,098.62
Sub-total of cash outflows from operating activities	1,821,312,617.88	937,864,377.64
Net cash flows from operating activities	-645,629,809.30	-335,396,895.31

Item	Amount for the Reporting Period	Amount for the previous period
II. Cash flows from investing activities:		
Cash received from recovery of investments	—	—
Cash received from return on investments	—	—
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	—	—
Net cash received from disposal of subsidiaries and other business units	—	—
Cash received relating to other investing activities	—	—
Sub-total of cash inflows from investing activities	0.00	0.00
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	41,688,358.59	41,948,072.35
Cash paid for investments	—	—
Net increase of pledged loans	—	—
Net cash paid for acquisition of subsidiaries and other business units	—	—
Cash paid relating to other investing activities	—	—
Sub-total of cash outflows from investing activities	41,688,358.59	41,948,072.35
Net cash flows from investing activities	-41,688,358.59	-41,948,072.35

Item	Amount for the Reporting Period	Amount for the previous period
III. Cash flows from financing activities:		
Cash received from accepting investments	4,817,777,500.76	10,500,000.00
Including: Cash received from accepting minority shareholders' investment by subsidiaries	—	—
Cash received from borrowings	491,978,950.72	1,048,000,000.00
Cash received relating to other financing activities	—	—
Sub-total of cash inflows from financing activities	5,309,756,451.48	1,058,500,000.00
Cash paid for repayment of debts	702,502,195.44	840,000.00
Cash payments for distribution of dividends, profits or interest repayment	2,947,961.26	1,963,889.42
Including: Dividends or profits paid to minority shareholders by subsidiaries	—	—
Cash paid relating to other financing activities	21,640,427.08	10,243,344.30
Sub-total of cash outflows from financing activities	727,090,583.78	13,047,233.72
Net cash flows from financing activities	4,582,665,867.70	1,045,452,766.28
IV. Effect of changes of exchange rate on cash and cash equivalents	-66,326,070.93	-57,348.89
V. Net increase in cash and cash equivalents	3,829,021,628.88	668,050,449.73
Add: Balance of cash and cash equivalent at the beginning of the period	1,815,979,700.34	1,539,131,101.95
VI. Balance of cash and cash equivalent at the end of the period	5,645,001,329.22	2,207,181,551.68

(II) Adjustments to relevant items in the financial statements at the beginning of the year upon initial application of new accounting standards since 2026

Applicable No applicable

(III) Audit Report

Whether the first quarterly report has been audited

Yes No

The first quarterly report of the Company is unaudited.