

# 2025 Q1 Report of Zhejiang HangKe Technology Incorporated Company

## Important Content Reminder

The Company's Board of Directors, Board of Supervisors, directors, supervisors, and senior managers guarantee that the content of the quarterly report is true, accurate and complete, and that there are no false records, misleading statements or major omissions, and assume individual and joint legal responsibilities.

The person in charge of the Company, the person in charge of accounting and the person in charge of the accounting department (accounting officer) guarantee the authenticity, accuracy and completeness of the financial information in the quarterly report.

Are the first quarter financial statements audited?

☐ Yes ☒ No

## I. Main Financial Data

### (I) Main accounting data and financial indicators

|                                                                                                               |                              | Unit: Yuan                | Currency: RMB                                                     |
|---------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------|-------------------------------------------------------------------|
| Item                                                                                                          | The current reporting period | The same period last year | Change from the beginning of the year to the end of the reporting |
| Operating Income                                                                                              | 680,023,089.55               | 883,915,482.34            | -23.07                                                            |
| Net profit attributable to shareholders of listed companies                                                   | 115,776,770.77               | 172,974,407.05            | -33.07                                                            |
| Net profit attributable to shareholders of listed companies after deduction of non-recurring gains and losses | 116,335,191.08               | 169,611,457.73            | -31.41                                                            |
| Net cash flow from operating activities                                                                       | 29,427,018.52                | 35,511,369.28             | -17.13                                                            |
| Basic earnings per share (Yuan/share)                                                                         | 0.19                         | 0.29                      | -34.48                                                            |
| Diluted earnings per share                                                                                    | 0.19                         | 0.29                      | -34.48                                                            |

|                                                                      |                             |                  |                                                                                               |
|----------------------------------------------------------------------|-----------------------------|------------------|-----------------------------------------------------------------------------------------------|
| (Yuan/share)                                                         |                             |                  |                                                                                               |
| Weighted average return on net assets<br>(%)                         | 2.22                        | 3.32             | Decrease by 1.1%                                                                              |
| Total R&D investment                                                 | 60,032,256.55               | 52,538,171.03    | 14.26                                                                                         |
| The ratio of R&D investment to<br>operating income (%)               | 8.83                        | 5.94             | Increase by 2.89%                                                                             |
|                                                                      | End of the reporting period | End of last year | Change from the<br>end of the<br>reporting period<br>over the end of the<br>previous year (%) |
| Total assets                                                         | 9,696,230,776.32            | 9,769,475,574.60 | -0.75                                                                                         |
| Ownership equity attributable to<br>shareholders of listed companies | 5,239,170,279.78            | 5,164,798,090.89 | 1.44                                                                                          |

## (II) Non-recurring profit or loss and amount

√Applicable □Not Applicable

Unit: Yuan Currency: RMB

| Non-recurring Profit and Loss Items                                                                                                                                                                                                                                                                                                 | Current Amount | Note |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------|
| Gains and losses on disposal of non-current assets, including the write-off portion of the provision for impairment of the accrued assets                                                                                                                                                                                           | -313,443.81    |      |
| Government subsidies included in the current profit and loss, except for government subsidies that are closely related to the Company's normal business operations, comply with national policies and regulations, and are enjoyed in accordance with certain standards or that have a lasting impact on a company's profit or loss |                |      |
| Gains and losses from changes in the fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, except for effective hedging operations related to the Company's normal business operations                                      | 337,914.24     |      |
| Fund occupancy fees charged to non-financial enterprises included in current profit and loss                                                                                                                                                                                                                                        |                |      |
| Gains and losses on entrusted investments or management of assets                                                                                                                                                                                                                                                                   |                |      |
| Gains and losses on external entrusted loans                                                                                                                                                                                                                                                                                        |                |      |
| Losses of assets due to force majeure factors such as                                                                                                                                                                                                                                                                               |                |      |

|                                                                                                                                                                                                                                                                 |             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--|
| natural disasters                                                                                                                                                                                                                                               |             |  |
| Reversal of provision for impairment of receivables individually tested for impairment                                                                                                                                                                          |             |  |
| Gains between the investment cost of the enterprise to obtain subsidiaries, associates and joint ventures and the income generated by the fair value of the identifiable net assets of the invested unit that should be enjoyed when the investment is obtained |             |  |
| Net profit or loss of subsidiaries for the period from the beginning of the period to the date of consolidation arising from a business combination under the same control                                                                                      |             |  |
| Non-monetary asset exchange gains and losses                                                                                                                                                                                                                    |             |  |
| Profit and loss from debt restructuring                                                                                                                                                                                                                         |             |  |
| One-time costs incurred by the enterprise due to the fact that the relevant business activities are no longer continuing, such as expenses for relocating employees                                                                                             |             |  |
| One-time effect on current period's profit or loss due to adjustments in tax, accounting and other laws and regulations                                                                                                                                         |             |  |
| One-time share-based payment expense recognized for cancellation and modification of equity incentive plans                                                                                                                                                     |             |  |
| For cash-settled share-based payments, gains and losses arising from changes in the fair value of employee compensation payable after the date of exercise of options                                                                                           |             |  |
| Profit and loss arising from changes in the fair value of investment real estate that adopts the fair value model for subsequent measurement                                                                                                                    |             |  |
| Profit and loss exceeding the fair value of a transaction whose transaction price is obviously unfair                                                                                                                                                           |             |  |
| Profit and loss arising from contingencies unrelated to the normal business operations of the Company                                                                                                                                                           |             |  |
| Custody fee income from entrusted operations                                                                                                                                                                                                                    |             |  |
| Other non-operating income and expenses other than those listed above                                                                                                                                                                                           | -626,554.56 |  |
| Other profit and loss items that meet the definition of non-recurring profit and loss                                                                                                                                                                           |             |  |
| Less: income tax impact amount                                                                                                                                                                                                                                  | -43,663.82  |  |
| Amount affected by minority shareholders' equity (after tax)                                                                                                                                                                                                    |             |  |
| Total                                                                                                                                                                                                                                                           | -558,420.31 |  |

For non-recurring profit and loss items not listed in *Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-Recurring Profit and Loss* that the company identifies as such and the amount of which is material, as well as non-recurring profit and loss items listed in *Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-Recurring Profit and Loss* that the company defines

as recurring profit and loss items, the company shall explain the reasons for the definition.

☐Applicable ☒Not Applicable

### (III) Changes in major accounting data and financial indicators and reasons

☒Applicable ☐Not Applicable

| Item                                                                                                    | Change ratio (%) | Main reason                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Operating revenue                                                                                       | -23.07           | The main reason is the decline in domestic demand for lithium battery expansion in 2024, coupled with extended acceptance cycles, which led to a decrease in operating revenue.                                 |
| Net profit attributable to shareholders of listed companies                                             | -33.07           | The main reason is the year-on-year decrease in operating revenue for the current period, coupled with a decline in gross profit margin from domestic customers due to intensified domestic market competition. |
| Net profit attributable to shareholders of the listed company, excluding non-recurring gains and losses | -31.41           |                                                                                                                                                                                                                 |
| Basic earnings per share (RMB per share)                                                                | -34.48           | The main reason is the year-on-year decrease in net profit for the current period.                                                                                                                              |
| Diluted earnings per share (RMB per share)                                                              | -34.48           |                                                                                                                                                                                                                 |

## II. Shareholder Information

(I) Table of the total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored, and the shareholdings of the top ten shareholders

Unit: share

|                                                                                               |                        |                  |                        |                                                                                                                        |                             |                                  |
|-----------------------------------------------------------------------------------------------|------------------------|------------------|------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------------------|
| Total number of ordinary shareholders at the end of the current reporting period              | 13,334                 |                  |                        | Total number of preferred shareholders with voting rights restored at the end of the current reporting period (if any) | 0                           |                                  |
| Top 10 shareholders (excluding lending of shares through transferring and financing business) |                        |                  |                        |                                                                                                                        |                             |                                  |
| Shareholder name                                                                              | Nature of shareholders | Number of shares | Shareholding ratio (%) | Restricted shares held                                                                                                 | Number of restricted shares | Pledge, mark or freeze situation |

|                                                                                                                        |                                             |             |       |   | including<br>shares lent<br>for<br>refinancing | Share<br>status | Share<br>status |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------|-------|---|------------------------------------------------|-----------------|-----------------|
| Cao Ji                                                                                                                 | Domestic natural<br>person                  | 262,663,234 | 43.51 | 0 | 0                                              | N.A.            | 0               |
| Hangzhou<br>Hangke<br>Intelligent<br>Equipment Group<br>Co., Ltd.                                                      | Domestic<br>non-state-owned<br>legal person | 134,975,968 | 22.36 | 0 | 0                                              | N.A.            | 0               |
| Bank of<br>Communications<br>Co., Ltd. - HSBC<br>Jintrust Low<br>Carbon Pioneer<br>Stock Securities<br>Investment Fund | Other                                       | 11,763,036  | 1.95  | 0 | 0                                              | N.A.            | 0               |
| Bank of<br>Communications<br>- HSBC Jintrust<br>Dynamic Strategy<br>Hybrid Securities<br>Investment Fund               | Other                                       | 6,627,708   | 1.10  | 0 | 0                                              | N.A.            | 0               |
| National Social<br>Security Fund<br>(NSSF) 413                                                                         | Other                                       | 5,190,000   | 0.86  | 0 | 0                                              | N.A.            | 0               |
| Bank of<br>Communications<br>- HSBC Jintrust<br>Core Growth<br>Hybrid Securities<br>Investment Fund                    | Other                                       | 4,610,449   | 0.76  | 0 | 0                                              | N.A.            | 0               |
| Agricultural Bank<br>of China Limited<br>- ICBC Credit<br>Innovation Power<br>Equity Fund                              | Other                                       | 4,162,376   | 0.69  | 0 | 0                                              | N.A.            | 0               |
| Bank of<br>Communications<br>- HSBC Jintrust<br>Smart<br>Manufacturing<br>Pioneer Securities                           | Other                                       | 3,988,055   | 0.66  | 0 | 0                                              | N.A.            | 0               |

| Investment Fund                                                                                                                             |                         |                           |                |   |   |     |   |
|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|----------------|---|---|-----|---|
| Cao Guanqun                                                                                                                                 | Domestic natural person | 3,509,376                 | 0.58           | 0 | 0 | N.A | 0 |
| San Hongyu                                                                                                                                  | Domestic natural person | 3,340,656                 | 0.55           | 0 | 0 | N.A | 0 |
| Shareholdings of the top 10 shareholders not subject to sales restrictions (Excluding shares lent through securities lending and borrowing) |                         |                           |                |   |   |     |   |
| Shareholder name                                                                                                                            | Tradable shares held    | Type and number of shares |                |   |   |     |   |
|                                                                                                                                             |                         | Type of shares            | Type of shares |   |   |     |   |
| Cao Ji                                                                                                                                      | 262,663,234             | RMB common stock          | 262,663,234    |   |   |     |   |
| Hangzhou Hangke Intelligent Equipment Group Co., Ltd.                                                                                       | 134,975,968             | RMB common stock          | 134,975,968    |   |   |     |   |
| Bank of Communications Co., Ltd. - HSBC Jintrust Low Carbon Pioneer Stock Securities Investment Fund                                        | 11,763,036              | RMB common stock          | 11,763,036     |   |   |     |   |
| Bank of Communications - HSBC Jintrust Dynamic Strategy Hybrid Securities Investment Fund                                                   | 6,627,708               | RMB common stock          | 6,627,708      |   |   |     |   |
| National Social Security Fund (NSSF) 413                                                                                                    | 5,190,000               | RMB common stock          | 5,190,000      |   |   |     |   |
| Bank of Communications - HSBC Jintrust Core Growth Hybrid Securities Investment Fund                                                        | 4,610,449               | RMB common stock          | 4,610,449      |   |   |     |   |
| Agricultural Bank of China Limited - ICBC Credit Innovation Power Equity Fund                                                               | 4,162,376               | RMB common stock          | 4,162,376      |   |   |     |   |

|                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------|
| Bank of Communications<br>- HSBC Jintrust<br>Smart Manufacturing<br>Pioneer Securities<br>Investment Fund                                                                                              | 3,988,055.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | RMB common stock | 3,988,055 |
| Cao Guanqun                                                                                                                                                                                            | 3,509,376                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | RMB common stock | 3,509,376 |
| San Hongyu                                                                                                                                                                                             | 3,340,656                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | RMB common stock | 3,340,656 |
| Explanation on the related relationship or concerted action of the above-mentioned shareholders                                                                                                        | Among the above-mentioned shareholders, Cao Ji is the controlling shareholder and actual controller of the Company. Hangzhou Hangke Smart Equipment Group Co.,Ltd. is an employee shareholding platform controlled by Cao Ji. Cao Ji and Cao Guanqun are shareholders of Hangzhou Hangke Smart Equipment Group Co.,Ltd.. Cao Ji and Cao Guanqun are brothers. Except for the above-mentioned relationship, the Company does not know whether the other shareholders mentioned above have any associated relationship or are persons acting in concert. |                  |           |
| Description of the participation of the top 10 shareholders and the top 10 shareholders with unlimited sales in the financing and securities financing and transferring and financing business(if any) | The number of shares of the company held in the credit securities accounts of the top 10 shareholders and the top 10 unlimited shareholders was 0 shares.                                                                                                                                                                                                                                                                                                                                                                                              |                  |           |

Shareholders holding more than 5%, the top 10 shareholders and the top 10 shareholders of unlimited tradable

shares participating in the lending of shares in the transfer and financing business

☐Applicable ☒Not Applicable

Unit: share

The top 10 shareholders and the top 10 shareholders with unlimited outstanding shares have changed from the previous period due to the loan/return of the refinancing

☐Applicable ☒Not Applicable

**III. Other Reminders**

Other important information about the Company's operating conditions during the current reporting period that investors need to be reminded of.

☐Applicable ☒ Not applicable

**IV. Quarterly Financial Statement**

(I) Type of Audit Opinion

☐Applicable ☒ Not applicable

(II) Financial Statements

**Consolidated Balance Sheet**

March 31, 2025\_

Prepared by: Zhejiang Hangke Technology Incorporated Company

Unit: Yuan Currency: RMB Audit Type: Un-audited

| Item                                                  | March 31, 2025   | December 31, 2024 |
|-------------------------------------------------------|------------------|-------------------|
| <b>Current assets:</b>                                |                  |                   |
| Monetary funds                                        | 3,076,257,950.50 | 3,071,813,662.90  |
| Settlement funds                                      |                  |                   |
| Lending funds                                         |                  |                   |
| Held-for-trading financial assets                     | 3,165,611.28     | 3,318,338.14      |
| Derivative financial assets                           |                  |                   |
| Notes receivable                                      | 85,893,901.59    | 74,768,516.00     |
| Accounts receivable                                   | 1,694,942,653.73 | 1,814,808,970.22  |
| Receivables financing                                 | 54,339,791.50    | 16,649,074.05     |
| Advances paid                                         | 40,275,329.24    | 37,550,117.90     |
| Premiums receivable                                   |                  |                   |
| Reinsurance accounts receivable                       |                  |                   |
| Reinsurance reserve receivable                        |                  |                   |
| Other receivables                                     | 66,278,199.65    | 28,593,110.97     |
| Including: Interest receivable                        |                  |                   |
| Dividend receivable                                   |                  |                   |
| Financial assets purchased under agreements to resell |                  |                   |
| Inventory                                             | 2,872,924,947.36 | 2,913,112,944.10  |
| Where: data resources                                 |                  |                   |
| Contract assets                                       | 204,972,159.25   | 215,231,131.71    |
| Assets held for sale                                  |                  |                   |
| Non-current assets due within one year                |                  |                   |
| Other current assets                                  | 33,816,033.06    | 5,920,050.57      |
| Total current assets                                  | 8,132,866,577.16 | 8,181,765,916.56  |

|                                                    |                  |                  |
|----------------------------------------------------|------------------|------------------|
| <b>Non-current assets:</b>                         |                  |                  |
| Loans and advances                                 |                  |                  |
| Debt investment                                    |                  |                  |
| Other debt investment                              |                  |                  |
| Long-term receivables                              |                  |                  |
| Long-term equity investment                        |                  |                  |
| Other equity instrument investments                |                  |                  |
| Other non-current financial assets                 |                  |                  |
| Investment property                                |                  |                  |
| Fixed assets                                       | 1,150,365,319.51 | 1,168,467,242.98 |
| Construction in progress                           | 71,065,376.49    | 59,296,921.42    |
| Productive biological assets                       |                  |                  |
| Oil and gas assets                                 |                  |                  |
| Right-of-use asset                                 |                  | 351,259.28       |
| Intangible assets                                  | 194,562,745.18   | 197,060,570.91   |
| Where: data resources                              |                  |                  |
| Development expenditure                            |                  |                  |
| Where: data resources                              |                  |                  |
| Goodwill                                           |                  |                  |
| Long-term prepayments                              | 7,442,707.19     | 7,952,097.02     |
| Deferred tax assets                                | 99,439,795.10    | 100,807,940.15   |
| Other non-current assets                           | 40,488,255.69    | 53,773,626.28    |
| Total non-current assets                           | 1,563,364,199.16 | 1,587,709,658.04 |
| Total assets                                       | 9,696,230,776.32 | 9,769,475,574.60 |
| <b>Current liabilities:</b>                        |                  |                  |
| Short-term borrowings                              |                  | 7,460,020.44     |
| Central bank loans                                 |                  |                  |
| Loans from other banks                             |                  |                  |
| Held-for-trading financial liabilities             |                  |                  |
| Derivative financial liabilities                   |                  |                  |
| Notes payable                                      | 794,675,518.68   | 871,912,290.66   |
| Accounts payable                                   | 930,265,270.54   | 1,077,903,223.20 |
| Advances received                                  | 1,843,092.16     | 584,600.00       |
| Contract liabilities                               | 2,500,251,323.30 | 2,441,110,317.38 |
| Funds used to sell and repurchase financial assets |                  |                  |
| Absorbing deposit and interbank deposit            |                  |                  |
| Deposit for agency security transaction            |                  |                  |
| Deposit for agency security underwriting           |                  |                  |
| Employee benefits payable                          | 8,379,293.47     | 31,722,475.94    |
| Taxes and rates payable                            | 14,628,795.66    | 35,922,939.17    |

|                                                 |                  |                  |
|-------------------------------------------------|------------------|------------------|
| Other payables                                  | 55,170,612.11    | 9,963,259.86     |
| Including: Interest payable                     |                  |                  |
| Dividends payable                               |                  |                  |
| Handling fee and commission payable             |                  |                  |
| Reinsurance accounts payable                    |                  |                  |
| Liabilities held for sale                       |                  |                  |
| Non-current liabilities due within one year     |                  |                  |
| Other current liabilities                       | 103,983,841.52   | 88,187,086.64    |
| Total current liabilities                       | 4,409,197,747.44 | 4,564,766,213.29 |
| <b>Non-current liabilities:</b>                 |                  |                  |
| Insurance policy reserve                        |                  |                  |
| Long-term borrowings                            |                  |                  |
| Bonds payable                                   |                  |                  |
| Including: preferred shares                     |                  |                  |
| Perpetual bonds                                 |                  |                  |
| Lease liability                                 |                  |                  |
| Long-term payables                              |                  |                  |
| Long-term employee compensation payable         |                  |                  |
| Estimated liabilities                           |                  |                  |
| Deferred income                                 | 47,862,749.10    | 39,911,270.42    |
| Deferred tax liabilities                        |                  |                  |
| Other non-current liabilities                   |                  |                  |
| Total non-current liabilities                   | 47,862,749.10    | 39,911,270.42    |
| Total Liabilities                               | 4,457,060,496.54 | 4,604,677,483.71 |
| <b>Equity (or Shareholders' Equity):</b>        |                  |                  |
| Share capital                                   | 603,672,152.00   | 603,672,152.00   |
| Other Equity Instruments                        |                  |                  |
| Including: Preferred shares                     |                  |                  |
| Perpetual bonds                                 |                  |                  |
| Capital reserve                                 | 2,353,714,511.15 | 2,353,714,511.15 |
| Less: Treasury shares                           |                  |                  |
| Other comprehensive income                      | -1,861,501.16    | 4,530,095.90     |
| Special reserves                                | 70,769.06        | 70,769.06        |
| Surplus reserve                                 | 301,836,076.00   | 301,836,076.00   |
| General risk preparation                        |                  |                  |
| Undistributed profit                            | 1,981,738,272.73 | 1,900,974,486.78 |
| Total equity attributable to the parent Company | 5,239,170,279.78 | 5,164,798,090.89 |
| Minority shareholders' equity                   |                  |                  |
| Total Equity (or Shareholders'                  | 5,239,170,279.78 | 5,164,798,090.89 |

|                                                        |                  |                  |
|--------------------------------------------------------|------------------|------------------|
| Equity)                                                |                  |                  |
| Total Liabilities and Equity (or Shareholders' Equity) | 9,696,230,776.32 | 9,769,475,574.60 |

The person in charge of the Company: Yu Pingguang Person in charge of accounting work: Fu Fenghua Person in charge of the accounting agency: Yang Zhaodi

### Consolidated Income Statement

January to March, 2025

Compilation unit: Zhejiang Hangke Technology Incorporated Company

Unit: Yuan Currency: RMB Audit Type: un-audited

| Item                                                            | First Quarter of 2025 | First Quarter of 2024 |
|-----------------------------------------------------------------|-----------------------|-----------------------|
| I. Total operating revenue                                      | 680,023,089.55        | 883,915,482.34        |
| Including: Operating revenue                                    | 680,023,089.55        | 883,915,482.34        |
| Interest income                                                 |                       |                       |
| Premium earned                                                  |                       |                       |
| Revenue from handling charges and commission                    |                       |                       |
| II. Total operating cost                                        | 614,367,274.56        | 674,883,611.13        |
| Including: Operating cost                                       | 536,821,659.04        | 583,682,352.28        |
| Interest expense                                                |                       |                       |
| Handling charges and commission expenditures                    |                       |                       |
| Surrender value                                                 |                       |                       |
| Net payment of insurance claims                                 |                       |                       |
| Net provision of insurance policy reserve                       |                       |                       |
| Premium bonus expenditures                                      |                       |                       |
| Reinsurance costs                                               |                       |                       |
| Taxes and surcharges                                            | 8,364,607.31          | 15,613,777.43         |
| Selling expense                                                 | 21,895,588.21         | 20,067,772.41         |
| Administrative expenses                                         | 26,130,314.77         | 31,128,578.54         |
| R & D costs                                                     | 60,032,256.55         | 52,538,171.03         |
| Financial expenses                                              | -38,877,151.32        | -28,147,040.56        |
| Including: Interest expense                                     |                       | 157,742.25            |
| Interest income                                                 | 19,183,174.51         | 22,931,643.08         |
| Add: Other income                                               | 14,170,548.98         | 13,850,074.38         |
| Investment income (indicate loss with "-")                      | 490,668.10            | -385,688.50           |
| Including: Investment income from associates and joint ventures |                       |                       |
| Gains from de-recognition of financial assets at amortized cost |                       |                       |
| Gains on foreign exchange (indicate loss with "-")              |                       |                       |
| Gains on net exposure to hedging risk (indicate loss with "-")  |                       |                       |
| Gains on changes in fair value (indicate loss with "-")         | -152,726.86           | -1,153,287.08         |

|                                                                                                     |                |                |
|-----------------------------------------------------------------------------------------------------|----------------|----------------|
| Credit impairment losses (indicate loss with “-”)                                                   | 63,528,714.32  | -36,362,343.95 |
| Asset impairment losses (indicate loss with “-”)                                                    | -20,691,414.68 | 2,216,774.29   |
| Gains from asset disposal (indicate loss with “-”)                                                  | -313,443.81    |                |
| III. Operating profit (indicate loss with “-”)                                                      | 122,688,161.04 | 187,197,400.35 |
| Add: non-operating income                                                                           | 33,482.00      | 5,779,404.07   |
| Less: Non-operating expenses                                                                        | 660,036.56     | 1,565,018.20   |
| IV. Total profit (indicate total loss with “-”)                                                     | 122,061,606.48 | 191,411,786.22 |
| Less: income tax expense                                                                            | 6,284,835.71   | 18,437,379.17  |
| V. Net profit (indicate net loss with “-”)                                                          | 115,776,770.77 | 172,974,407.05 |
| (I) Categorized by the continuity of operations                                                     |                |                |
| 1. Net profit from continuing operations (indicate net loss with “-”)                               | 115,776,770.77 | 172,974,407.05 |
| 2. Net profit from discontinued operations (indicate net loss with “-”)                             |                |                |
| (II) Classification by Ownership                                                                    |                |                |
| 1. Net profit attributable to owners of parent Company (indicate net loss with “-”)                 | 115,776,770.77 | 172,974,407.05 |
| 2. Net profit attributable to minority shareholders (indicate net loss with “-”)                    |                |                |
| VI. Other comprehensive income after tax                                                            | -6,391,597.06  | -1,761,017.59  |
| (I) After-tax net amount of other comprehensive income attributable to owners of the parent Company | -6,391,597.06  | -1,761,017.59  |
| 1. Not to be reclassified subsequently to profit or loss                                            |                |                |
| (1) Re-measurements of the net defined benefit plan                                                 |                |                |
| (2) Items under equity method that will not be reclassified to profit or loss                       |                |                |
| (3) Changes in fair value of other equity instrument investments                                    |                |                |
| (4) Changes in fair value of own credit risk                                                        |                |                |
| 2. To be reclassified subsequently to profit or loss                                                | -6,391,597.06  | -1,761,017.59  |
| (1) Items under equity method that may be reclassified to profit or loss                            |                |                |
| (2) Changes in fair value of other debt investments                                                 |                |                |
| (3) Profit or loss from reclassification of financial assets into other comprehensive income        |                |                |
| (4) Provision for credit impairment of other debt investments                                       |                |                |
| (5) Cash flow hedging reserve                                                                       |                |                |
| (6) Translation reserve                                                                             | -6,391,597.06  | -1,761,017.59  |
| (7) Others                                                                                          |                |                |
| (II) Net after-tax amount of other comprehensive income attributable to minority shareholders       |                |                |
| VII. Total comprehensive income                                                                     | 109,385,173.71 | 171,213,389.46 |
| (I) Items attributable to the owners of the parent Company                                          | 109,385,173.71 | 171,213,389.46 |
| (II) Total comprehensive income attributable to minority shareholders                               |                |                |

|                               |      |      |
|-------------------------------|------|------|
| VIII. Earnings per share:     |      |      |
| (I) Basic EPS (Yuan/share)    | 0.19 | 0.29 |
| (II) Diluted EPS (Yuan/share) | 0.19 | 0.29 |

If a business merger under the same control occurs in the current period, the net profit realized by the merged party before the merger is: 0 Yuan, and the net profit realized by the merged party in the previous period is: 0 Yuan.

The person in charge of the Company: Yu Pingguang      Person in charge of accounting work: Fu Fenghua  
 Person in charge of the accounting department: Yang Zhaodi

### Consolidated Statement of Cash Flows

January to March, 2025

Prepared by: Zhejiang Hangke Technology Incorporated Company

Unit: Yuan Currency: RMB Audit Type: Un-audited

| Item                                                         | First Quarter of 2025 | First Quarter of 2024 |
|--------------------------------------------------------------|-----------------------|-----------------------|
| <b>I. Cash flow from operating activities:</b>               |                       |                       |
| Cash received from sales of goods and rendering of services  | 903,401,238.64        | 633,237,924.98        |
| Net increase of client deposit and interbank deposit         |                       |                       |
| Net increase in central bank borrowing                       |                       |                       |
| Net increase of loans from other financial institutions      |                       |                       |
| Cash receipts from original insurance contract premium       |                       |                       |
| Net cash received from reinsurance                           |                       |                       |
| Net increase of policy-holder deposit and investment         |                       |                       |
| Cash receipts from interest, handling charges and commission |                       |                       |
| Net increase of loans from others                            |                       |                       |
| Net increase of repurchase                                   |                       |                       |
| Net cash receipts from agency security transaction           |                       |                       |
| Receipts of tax refund                                       | 5,355,929.44          | 20,661,149.70         |
| Other cash receipts related to operating activities          | 282,782,371.63        | 480,220,131.51        |
| Subtotal of cash inflows from operating activities           | 1,191,539,539.71      | 1,134,119,206.19      |
| Cash payments for goods purchased and services received      | 693,019,929.11        | 683,370,397.68        |
| Net increase of loans and advances to clients                |                       |                       |
| Net increase of central bank deposit and interbank deposit   |                       |                       |

|                                                                                                   |                  |                  |
|---------------------------------------------------------------------------------------------------|------------------|------------------|
| Cash payments for insurance indemnities of original insurance contracts                           |                  |                  |
| Net increase of loans to others                                                                   |                  |                  |
| Cash payments for interest, handling charges and commission                                       |                  |                  |
| Cash payments for policy bonus                                                                    |                  |                  |
| Cash paid to and on behalf of employees                                                           | 158,428,701.32   | 150,289,932.09   |
| Cash payments for taxes and rates                                                                 | 37,188,327.29    | 62,648,110.39    |
| Other cash payments related to operating activities                                               | 273,475,563.47   | 202,299,396.75   |
| Subtotal of cash outflows from operating activities                                               | 1,162,112,521.19 | 1,098,607,836.91 |
| Net cash flows from operating activities                                                          | 29,427,018.52    | 35,511,369.28    |
| <b>II. Cash flows from investing activities:</b>                                                  |                  |                  |
| Cash receipts from withdrawal of investments                                                      | 150,000,000.00   |                  |
| Cash receipts from investment income                                                              | 494,798.33       |                  |
| Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets | 122,123.95       |                  |
| Net cash receipts from the disposal of subsidiaries & other business units                        |                  |                  |
| Other cash receipts related to investing activities                                               |                  |                  |
| Subtotal of cash inflows from investing activities                                                | 150,616,922.28   |                  |
| Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets   | 51,458,205.47    | 64,254,454.79    |
| Cash payments for investments                                                                     |                  | 150,000,000.00   |
| Net increase of pledged borrowings                                                                |                  |                  |
| Net cash payments for the acquisition of subsidiaries & other business units                      |                  |                  |
| Other cash payments related to investing activities                                               |                  |                  |
| Subtotal of cash outflows from investing activities                                               | 51,458,205.47    | 214,254,454.79   |
| Net cash flows from investing activities                                                          | 99,158,716.81    | -214,254,454.79  |
| <b>III. Cash flows from financing activities:</b>                                                 |                  |                  |
| Cash receipts from absorbing investments                                                          |                  |                  |
| Including: Cash received by subsidiaries from minority shareholders as investments                |                  |                  |
| Cash receipts from borrowings                                                                     |                  |                  |
| Other cash receipts related to financing activities                                               |                  | 12,135,000.00    |
| Subtotal of cash inflows from financing activities                                                |                  | 12,135,000.00    |

|                                                                                     |                  |                  |
|-------------------------------------------------------------------------------------|------------------|------------------|
| Cash payments for the repayment of borrowings                                       |                  |                  |
| Cash payments for distribution of dividends or profits and for interest expenses    | 35,012,984.82    | 157,742.25       |
| Including: Cash paid by subsidiaries to minority shareholders as dividend or profit |                  |                  |
| Other cash payments related to financing activities                                 |                  | 16,614,989.73    |
| Subtotal of cash outflows from financing activities                                 | 35,012,984.82    | 16,772,731.98    |
| Net cash flow from financing activities                                             | -35,012,984.82   | -4,637,731.98    |
| <b>IV. Effect of foreign exchange rate changes on cash &amp; cash equivalents</b>   | 24,343,798.96    | -7,693,298.95    |
| <b>V. Net increase in cash and cash equivalents</b>                                 | 117,916,549.47   | -191,074,116.44  |
| Add: Opening balance of cash and cash equivalents                                   | 2,711,519,926.45 | 2,865,817,877.74 |
| <b>VI. Closing balance of cash and cash equivalents</b>                             | 2,829,436,475.92 | 2,674,743,761.30 |

The person in charge of the Company: Yu Pingguang    Person in charge of accounting work: Fu Fenghua  
 Person in charge of the accounting department: Yang Zhaodi

(III) The new accounting standards will be implemented for the first time since 2025; or in case of the standard involves in adjustment, the financial statements at the beginning of the year will be implemented.

☐Applicable ☒ Not applicable

Hereby announced!

Board of Directors of Zhejiang Hangke Technology Incorporated Company  
 April 29, 2025