



Stock Code: 002271

Stock Name: Oriental Yuhong

Announcement No. 2025-100

**BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO., LTD.****THIRD QUARTERLY REPORT 2025**

Beijing Oriental Yuhong Waterproof Technology Co., Ltd. (hereinafter referred to as the "Company") and all the members of the Company's Board of Directors hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

**Important Notes:**

1. The Board of Directors, the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee that the contents of this Report are true, accurate and complete and free of any misrepresentations, misleading statements or material omissions, and collectively and individually accept legal responsibility for such contents.
2. The Company's legal representative, Chief Financial Officer (CFO), and person-in-charge of the Company's accounting organ (equivalent to accounting manager) hereby guarantee that the financial statements carried in this Report are true, accurate and complete.
3. Indicate whether the financial statements in this Report have been audited by an independent auditor.

Yes  No

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.



## I Key Financial Information

### (I) Key Accounting Data and Financial Indicators

Indicate whether there is any retrospectively restated datum in the table below.

Yes  No

	Q3 2025	YoY change	Q1-Q3 2025	YoY change
Operating revenue (RMB)	7,031,624,348.98	8.51%	20,600,645,869.16	-5.06%
Net profit attributable to the listed company's shareholders (RMB)	245,238,444.48	-26.58%	809,676,855.39	-36.61%
Net profit attributable to the listed company's shareholders before exceptional gains and losses (RMB)	261,958,476.11	-0.27%	769,103,959.41	-29.99%
Net cash generated from/used in operating activities (RMB)	—	—	416,312,258.62	184.56%
Basic earnings per share (RMB/share)	0.1027	-26.64%	0.34	-34.62%
Diluted earnings per share (RMB/share)	0.1027	-26.64%	0.34	-34.62%
Weighted average return on equity	1.07%	-0.15%	3.54%	-1.14%
	30 September 2025	31 December 2024		Change
Total assets (RMB)	42,559,341,852.86	44,715,448,811.80		-4.82%
Equity attributable to the listed company's shareholders (RMB)	20,829,650,485.18	24,934,259,584.77		-16.46%

### (II) Exceptional Gains and Losses

Applicable  Not applicable

Item	Q3 2025	Q1-Q3 2025	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-25,633,213.65	-28,650,666.37	
Government grants recognized in profit or loss (exclusive of those that are closely related to the Company's normal business operations and given in accordance with defined criteria and in compliance with government policies, and have a continuing impact on the Company's profit or loss)	50,187,013.45	126,886,881.45	
Gain or loss on fair-value changes in financial assets and liabilities held by a non-financial enterprise, as well as on disposal of financial assets and liabilities	-5,085,237.93	-10,717,216.52	



(exclusive of the effective portion of hedges that is related to the Company's normal business operations)			
Reversed portion of impairment allowance for receivables which are tested individually for impairment	1,616,678.27	4,533,753.96	
Gain or loss on debt restructuring	-38,640,414.96	-31,533,752.93	
Non-operating income and expense other than the above	-2,117,285.55	-4,842,062.14	
Less: Income tax effects	-2,556,496.28	10,846,273.27	
Non-controlling interests effects (net of tax)	-395,932.46	4,257,768.20	
<b>Total</b>	<b>-16,720,031.63</b>	<b>40,572,895.98</b>	<b>--</b>

Other items that meet the definition of exceptional gain/loss:

Applicable  Not applicable

No such cases in the Reporting Period.

Explanation of why the Company reclassifies as recurrent an exceptional gain/loss item listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public—Exceptional Gain/Loss Items:

Applicable  Not applicable

No such cases in the Reporting Period.

### **(III) Changes in Key Financial Statement Line Items and Explanation of why**

Applicable  Not applicable

1. The closing balance of monetary assets stood at RMB3,763,864,483.61, down 48.15% from the balance as at the beginning of the year, primarily driven by the increased operating expenditures and dividend payouts of the Company.

2. The closing balance of receivables financing stood at RMB477,064,536.86, down 68.03% from the balance as at the beginning of the year, primarily driven by the endorsed notes and the honoring of due notes.

3. The closing balance of prepayments stood at RMB1,454,715,861.59, up 121.97% from the balance as at the beginning of the year, primarily driven by the increased prepayments to suppliers for materials during the period.



4. The closing balance of other receivables stood at RMB1,472,612,228.44, down 33.10% from the balance as at the beginning of the year, primarily driven by the transfer-out of debt-offsetting assets during the period.
5. The closing balance of goodwill stood at RMB697,781,349.70, up 96.87% from the balance as at the beginning of the year, primarily driven by new acquisitions during the period.
6. The closing balance of other non-current assets stood at RMB2,640,846,933.48, up 42.95% from the balance as at the beginning of the year, primarily driven by the increased debt-offsetting assets during the period.
7. The closing balance of short-term borrowings stood at RMB6,153,580,140.78, up 33.41% from the balance as at the beginning of the year, primarily driven by the increased operating borrowings during the period.
8. The closing balance of notes payable stood at RMB282,457,078.88, up 854.70% from the balance as at the beginning of the year, primarily driven by the increased amount that was paid with notes during the period.
9. The closing balance of accounts payable stood at RMB3,596,696,246.30, up 36.25% from the balance as at the beginning of the year, primarily driven by the increased amount due to suppliers during the period.
10. The closing balance of the current portion of non-current liabilities stood at RMB1,519,134,248.54, up 63.90% from the balance as at the beginning of the year, primarily driven by the increased current portion of long-term borrowings during the period.
11. The closing balance of treasury shares stood at RMB373,356.19, down 99.63% from the balance as at the beginning of the year, primarily driven by the share repurchase and retirement during the period.
12. The closing balance of other comprehensive income stood at RMB21,451,884.66, up 66.51% from the balance as at the beginning of the year, primarily driven by the increased fair value of other equity investments during the period.
13. Operating revenue stood at RMB20,600,645,869.16 during Q1-Q3 2025, down 5.06% year on year, primarily driven by the weaker-than-expected market demand.
14. Return on investment stood at RMB-9,229,225.79 during Q1-Q3 2025, down 191.44% year on year, primarily driven by the increased losses on debt restructuring during the period.



15. Gain on changes in fair value stood at RMB-33,021,743.66 during Q1-Q3 2025, down 166.50% year on year, primarily driven by the decreased fair value of the investments in external assets during the period.

16. Asset impairment loss stood at RMB32,467,702.10 during Q1-Q3 2025, down 397.56% year on year, primarily driven by the decreased impairment allowances for contract assets during the period.

17. Asset disposal income stood at RMB-26,086,647.29 during Q1-Q3 2025, with the loss up 1391.10% year on year, primarily driven by the increased disposals of assets during the period.

18. Income tax expense stood at RMB293,376,084.80 during Q1-Q3 2025, down 33.96% year on year, primarily driven by the decreased gross profit during the period.

19. Net profit stood at RMB786,356,139.30 during Q1-Q3 2025, down 37.64% year on year. This is primarily driven by the decreased revenue during the period. This, coupled with the decline in the overall gross profit margin, led to a narrowing of the profit margin.

20. Net cash generated from/used in operating activities stood at RMB416,312,258.62 during Q1-Q3 2025, up 184.56% year on year, primarily driven by the enhanced payment collection, the decreased cash payments for commodities and services, the decreased cash paid to and for employees and the decreased cash used in other operating activities during the period.

21. Net cash generated from/used in financing activities stood at RMB-2,979,744,841.28 during Q1-Q3 2025, down 51.75% year on year, primarily driven by the increased repayment of borrowings and the increased interest and dividends paid during the period.

## II Shareholder Information

### (I) Numbers of Ordinary Shareholders and Preference Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders at the period-end		159,687	Number of preference shareholders with resumed voting rights at the period-end (if any)			0	
Top 10 shareholders (exclusive of shares lent in refinancing)							
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge, marked or frozen		Shares
					Status	Shares	
Li Weiguo	Domestic natural person	20.38%	486,774,150	405,299,665	In pledge	225,452,198	
Hong Kong Securities	Overseas legal person	15.85%	378,557,993	0	N/A		0



Clearing Company Ltd.						
Xu Limin	Domestic natural person	3.03%	72,269,250	54,201,937	N/A	0
DCP Management, Ltd. — DCP USD Fund II	Overseas legal person	1.92%	45,969,375	0	N/A	0
Kuwait Investment Authority	Overseas legal person	1.72%	41,013,315	0	N/A	0
Industrial and Commercial Bank of China Co., Ltd. — Fullgoal Research Selected Dynamic Asset Allocation Mixed Type Securities Investment Fund	Other	1.03%	24,683,837	0	N/A	0
National Social Security Fund-Portfolio 403	Other	0.98%	23,400,387	0	N/A	0
Xiang Jinming	Domestic natural person	0.93%	22,169,323	16,626,992	In pledge	5,000,000
China Merchants Bank Co., Ltd. — ICBC Credit Suisse Value Selection Mixed Type Securities Investment Fund	Other	0.92%	21,952,717	0	N/A	0
National Social Security Fund-Portfolio 413	Other	0.79%	18,870,555	0	N/A	0
Top 10 unrestricted shareholders (exclusive of shares lent in refinancing and locked shares of senior management)						
Name of shareholder		Unrestricted shares held			Shares by class	
					Class	Shares
Hong Kong Securities Clearing Company Ltd.					RMB-denominated ordinary stock	378,557,993
Li Weiguo					RMB-denominated ordinary stock	81,474,485
DCP Management, Ltd. — DCP USD Fund II					RMB-denominated ordinary stock	45,969,375
Kuwait Investment Authority					RMB-denominated ordinary stock	41,013,315



Industrial and Commercial Bank of China Co., Ltd.—Fullgoal Research Selected Dynamic Asset Allocation Mixed Type Securities Investment Fund	24,683,837	RMB-denominated ordinary stock	24,683,837
National Social Security Fund-Portfolio 403	23,400,387	RMB-denominated ordinary stock	23,400,387
China Merchants Bank Co., Ltd.—ICBC Credit Suisse Value Selection Mixed Type Securities Investment Fund	21,952,717	RMB-denominated ordinary stock	21,952,717
National Social Security Fund-Portfolio 413	18,870,555	RMB-denominated ordinary stock	18,870,555
Xu Limin	18,067,313	RMB-denominated ordinary stock	18,067,313
Ma Ying	13,891,700	RMB-denominated ordinary stock	13,891,700
Related or acting-in-concert parties among the shareholders above	It is unknown whether there is any related party or acting-in-concert party as defined in the Measures for the Administration of the Takeover of Listed Companies among the shareholders above.		
Top 10 shareholders involved in securities margin trading (if any)	The Company's shareholder Ma Ying holds 650,000 shares of the Company's stock through a general securities account and 13,241,700 shares of the Company's stock through a credit securities account.		

5% or greater shareholders, top 10 shareholders and top 10 unrestricted shareholders involved in refinancing shares lending:

Applicable  Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period:

Applicable  Not applicable

## **(II) Number of Preference Shareholders and Shareholdings of Top 10 of Them**

Applicable  Not applicable

## **III Other Significant Events**

Applicable  Not applicable

### **(I) External Investments in Production, R&D and Headquarters Base Projects**

As of the date of disclosure of this Report, the progress of the Company's external investments in production, R&D and headquarters base projects is shown as follows:



## 1. Investment in the Building of the Project of Green Construction Materials Park in Huadu District of Guangzhou City

On 14 July 2020, the Company signed the *Corporation Agreement* with People's Government of Huadu District of Guangzhou City. The agreement stipulated that the Company should invest RMB3 billion in the building of the project of Oriental Yuhong Greater Bay Area Green Construction Materials Park and International Green Construction Materials Centre in Huadu District of Guangzhou City. The construction period of such a project was estimated to last for 36 months. On 7 August 2020, the Company held the 13<sup>th</sup> Meeting of the 7<sup>th</sup> Board of Directors, reviewed and approved the *Proposal for Investment in Establishing Wholly-owned Subsidiaries and Building the Project of Green Construction Materials Park in Huadu District of Guangzhou City*, and agreed that the Company should invest RMB100 million respectively with its equity funds in establishing Guangdong Oriental Yuhong Construction Materials Co., Ltd., Guangdong Oriental Yuhong Construction Technology Co., Ltd., and Fuda Energy-saving Technology Co., Ltd., which were wholly-owned subsidiaries, in Huadu District of Guangzhou City (hereinafter referred to as "related project companies", and the details are subject to approval and registration by business department). Besides, the Company planned to take the related project companies as implementation entities to invest RMB3 billion with self-financing funds in building of the project of Oriental Yuhong Greater Bay Area Green Construction Materials Park and International Green Construction Materials Centre in Huadu District of Guangzhou City. Related project companies have been founded in 2020. As of the date of disclosure of this Report, the Oriental Yuhong Greater Bay Area Green Construction Materials Park has been partly put into operation. The International Green Construction Materials Center is still under construction, with various work in continuous progress.

## 2. Projects of Shandong Regional Headquarters and Green Construction Materials Production Base in Tianqiao District of Jinan City

On 21 December 2020, the Company signed the *Corporation Framework Agreement* with the People's Government of Tianqiao District of Jinan City, and concluded the Project Entry Agreement on the basis of the original *Corporation Framework Agreement* on 4 January 2021. The agreement stipulated that the Company should invest RMB900 million in building the



projects of Oriental Yuhong Shandong Regional Headquarters and Green Construction Material Production Base. Specifically, the investment in regional headquarters was estimated to be RMB100 million, and its construction contents included the realization of functions such as office, conference, training, R&D, presentation, reception, settlement and residence of the Company and its subsidiaries and brands. While the investment in production base was estimated to be RMB800 million, and its construction contents included the R&D and production of new waterproof materials for buildings, energy-saving and heat preservation sealing materials, specialized mortar, green civil construction materials and other products. On 4 January 2021, the Company held the 25<sup>th</sup> Meeting of the 7<sup>th</sup> Board of Directors, reviewed and approved the *Proposal for Investment in Establishing a Wholly-owned Subsidiary and Building the Projects of Shandong Regional Headquarters and Green Construction Production Base in Tianqiao District of Jinan City in Shandong Province*, and agreed that the Company should invest RMB100 million with its equity funds to establish the Shandong Oriental Yuhong Construction Technology Co., Ltd., a wholly-owned subsidiary, in Tianqiao District of Jinan City (the details are subject to approval and registration by business department), and take this company as the implementation entity of the project to invest no more than RMB100 million with its self-financing funds in building the project of Oriental Yuhong Shandong Regional Headquarters. In addition, the Company agreed that Oriental Yuhong Construction Materials Co., Ltd., a wholly-owned subsidiary of the Company, should invest RMB100 million in establishing its wholly-owned subsidiary, Jinan Oriental Yuhong Construction Materials Co., Ltd. (the details are subject to approval and registration by business department), and take this company as the implementation entity of the project to invest no more than RMB800 million in building the project of Oriental Yuhong Green Construction Materials Production Base in Tianqiao District of Jinan City in Shandong Province. In January 2021, Shandong Oriental Yuhong Construction Materials Technology Co., Ltd. and Jinan Oriental Yuhong Construction Materials Co., Ltd., which were implementation entities of the projects of Shandong Regional Headquarters and Green Construction Materials Production Base, were founded. As of the date of disclosure of this Report, the Oriental Yuhong Green Construction Materials Production Base is in the trial production phase.



### 3. The Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project

On 19 January 2022, the Company signed the *Project Investment Agreement* with the People's Government of Xinzhou District of Wuhan City. The agreement stipulated that the Company intended to invest RMB2 billion in the Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project in Wuhan City. In terms of the former project, the Company aimed to promote the R&D and production projects for products including but not limited to high-polymer waterproofing sheets, water-based waterproofing coating materials, fine sand, autoclaved lightweight concrete materials, special mortar, roof tile systems and high-end plaster products. In terms of the latter project, the Company aimed to establish the offices of the Company, its subsidiaries and its brands, as well as various regional functional centers of the Company in Hubei Province, such as the sales center, the settlement center, the conference center, the training center and the R&D center. On 11 April 2022, the Company held the 47th meeting of the 7th Board of Directors, reviewed and approved the *Proposal for Investment in the Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project in Wuhan City of Hubei Province*, and agreed that Wuhan Oriental Yuhong Mortar & Powder Technology Co., Ltd., a wholly-owned subsidiary of the Company, should be appointed as the main implementation entity of the projects to invest no more than RMB2 billion of its self-raised funds in the Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project in Wuhan City. On 5 May 2022, the Company held the 49<sup>th</sup> Meeting of the 7<sup>th</sup> Board of Directors, and reviewed and approved the *Proposal for Changing the Implementation Entity of the Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project*. The Company intended to change the implementation entity of the projects to Wuhan Oriental Yuhong Ke Jian Construction Materials Co., Ltd. ("Wuhan Oriental Yuhong"), one of the Company's holding subsidiaries, so as to conduct more effective construction and operation for the Wuhan Oriental Yuhong Green Construction Materials Production Base Project and the Hubei Oriental Yuhong Regional Headquarters Project. The registered capital of Wuhan



Oriental Yuhong is RMB250 million. The Company invested RMB225 million of its own funds in the acquisition of 90% interest of Wuhan Oriental Yuhong, while China Construction Third Engineering Bureau Group Co., Ltd. invested RMB25 million of its own funds in the acquisition of 10% interest of Wuhan Oriental Yuhong. As of the date of disclosure of this Report, some production lines of the Wuhan Oriental Yuhong Green Construction Materials Production Base Project have been put into production.

#### 4. Project of the Oriental Yuhong New Materials Industrial Park in Yongfeng County of Ji'an City in Jiangxi Province

On 22 November 2023, a wholly-owned subsidiary of the Company, Oriental Yuhong Mortar & Powder Technology Co., Ltd. (referred to as "Mortar & Powder Group"), signed the Project Investment Agreement with the People's Government of Yongfeng County of Ji'an City in Jiangxi Province. The agreement stipulated that the Mortar & Powder Group intended to invest RMB1 billion in the project of building the Oriental Yuhong New Materials Industrial Park in Yongfeng County with the aim of promoting the R&D and production projects for products including but not limited to mining, white cement, special mortar, decorative mortar, construction powder, architectural coatings, rubber and plastic products, and tubing projects. On the same day, Mortar & Powder Group's wholly-owned subsidiary, Vasa Mining (Ji'an) Co., Ltd., participated in the auction for the exploration license for detailed prospecting of a decorative marble mine in Yongfeng County, successfully bidding with RMB100.5 million. On 22 November 2023, the Company held the 16th meeting of the Eighth Board of Directors reviewed and approved the Proposal for Investment in the Project of Building a New Materials Industrial Park in Yongfeng County of Ji'an City in Jiangxi Province, and agreed that Mortar & Powder Group would establish Ji'an Oriental Yuhong Special Cement Co., Ltd., Vasa Mortar (Ji'an) Co., Ltd., Ji'an Oriental Yuhong Construction Materials Technology Co., Ltd., and other project companies (referred to as "project company," with the final enterprise names subject to approval by the market supervision department) as the main implementation entities of the project to invest RMB1 billion of its self-raised funds in the project of building the Oriental Yuhong New Materials Industrial Park in Yongfeng County. In December 2023, the project company Vasa Mortar (Ji'an) Co., Ltd. completed its registration. By July 2025, Vasa Mining (Ji'an) Co., Ltd. had completed the



conversion of its exploration license for detailed prospecting of a decorative marble mine in Yongfeng County into a mining license and obtained the Mining License of the People's Republic of China from the Ji'an Municipal Natural Resources Bureau. As of the date of disclosure of this Report, some production lines for this project had been put into operation.

## **(II) Acquisition of 100% Equity Interest in Construmart S.A. in Chile**

In order to strategically expand overseas markets, build international building materials retail channels, and further implement the internationalization strategy, the Company's wholly-owned subsidiaries, OYH Overseas Development Group Co., Ltd. (hereinafter referred to as "OYH Overseas Development Group") and OYH International Trade (Shanghai) Co., Ltd. (hereinafter referred to as "OYH International Trade"), on 16 July 2025 (Beijing time), i.e. 15 July 2025 (Chile time), signed a *SHARES PURCHASE AND SALE AGREEMENT* with INVERSIONES RTB SpA, INVERSIONES DOÑA TATI LIMITADA, and INVERSIONES DE ATACAMA LIMITADA (hereinafter jointly referred to as the "Transaction Counterparties" or "Sellers"). According to the agreement, OYH Overseas Development Group and OYH International Trade planned to use their own funds to invest a total of approximately USD123 million (approximately RMB880 million based on the central parity rate announced by the People's Bank of China on 16 July 2025, Beijing time, the signing date of the agreement, with the final transaction amount to be adjusted based on the leakage between the lockbox date and the settlement date, and confirmed at the time of actual delivery) to acquire 100% of the equity of the Chile-based Construmart S.A. (hereinafter referred to as "Construmart") held by the Transaction Counterparties (the aforementioned transaction hereinafter referred to as the "Transaction"). Upon completion of the Transaction, OYH Overseas Development Group would hold a 99% stake in Construmart, and OYH International Trade a 1% stake. The Company held its 31st Meeting of the 8th Board of Directors on 31 July 2025, at which the *Proposal on the Acquisition of 100% Equity Interest in Construmart S.A. in Chile* was approved. As such, the Transaction was approved. OYH Overseas Development Group and OYH International Trade have obtained the *Overseas Investment Project Registration Notification* issued by the Shanghai Municipal Development & Reform Commission and the *Enterprise Overseas Investment License* issued by the Shanghai Municipal Commission of Commerce for the Transaction, and completed the overseas investment foreign exchange



registration procedures at a bank authorized by the foreign exchange administration to obtain business registration certificates. According to the *SHARES PURCHASE AND SALE AGREEMENT* signed by all parties to the Transaction, all conditions required to complete the Transaction had been met. OYH Overseas Development Group and OYH International Trade paid USD113 million to the Sellers' designated account and USD10 million to the escrow account opened by the Buyers and Sellers at a local bank in Chile, as agreed in the agreement. The escrow amount, less the leakage amount other than the permissible leakage that occurred between the lockbox date, i.e., 30 June 2024, and the settlement date, would be paid from the escrow account to the Sellers' designated account within 30 days after the expiration of the leakage claim period. On 13 October 2025, the Buyers and Sellers officially signed the share transfer deed, OYH Overseas Development Group and OYH International Trade obtained the duly signed stock certificates, and Construmart updated its shareholder register and completed the re-election of its board of directors. Upon completion of the equity transfer of the Transaction, OYH Overseas Development Group would hold a 99% stake in Construmart, and OYH International Trade a 1% stake.

Significant event	Date of disclosure	Website where the relevant announcements are disclosed
External Investments in Production, R&D and Headquarters Base Projects	18 July 2025	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a>
Acquisition of 100% Equity Interest in Construmart S.A. in Chile	18 July 2025	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a>
	1 August 2025	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a>
	15 October 2025	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a>

## IV Quarterly Financial Statements

### (I) Financial Statements

#### 1. Consolidated Balance Sheet

Prepared by Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

30 September 2025

Unit: RMB

Item	30 September 2025	1 January 2025
Current assets:		



Monetary assets	3,763,864,483.61	7,259,285,510.48
Settlement reserve		
Loans to other banks and financial institutions		
Held-for-trading financial assets	699,223,953.25	538,045,270.00
Derivative financial assets		
Notes receivable	609,083,279.17	511,196,349.49
Accounts receivable	8,685,510,699.10	7,340,825,504.11
Receivables financing	477,064,536.86	1,492,024,386.56
Prepayments	1,454,715,861.59	655,377,600.56
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	1,472,612,228.44	2,201,050,206.68
Including: Interest receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	1,925,468,998.20	1,827,338,699.07
Including: Data resource		
Contract assets	1,139,210,899.08	1,560,500,658.68
Assets held for sale		
Current portion of non-current assets		
Other current assets	939,138,255.73	957,191,525.79
Total current assets	21,165,893,195.03	24,342,835,711.42
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	70,230,408.44	84,996,902.85
Investments in other equity instruments	293,277,983.27	287,692,008.66
Other non-current financial assets	239,700,469.74	253,914,816.07
Investment property	1,336,037,853.69	1,415,663,023.81
Fixed assets	10,782,012,944.05	10,879,584,560.56
Construction in progress	1,042,467,293.81	1,181,281,559.57
Productive living assets		
Oil and gas assets		
Right-of-use assets	360,618,055.69	333,937,971.19
Intangible assets	2,491,116,607.46	2,368,597,015.47
Including: Data resource		
Development costs		
Including: Data resource		
Goodwill	697,781,349.70	354,429,166.70
Long-term prepaid expense	30,575,835.35	31,674,849.48
Deferred income tax assets	1,408,782,923.15	1,333,391,202.95
Other non-current assets	2,640,846,933.48	1,847,450,023.07
Total non-current assets	21,393,448,657.83	20,372,613,100.38
Total assets	42,559,341,852.86	44,715,448,811.80
Current liabilities:		
Short-term borrowings	6,153,580,140.78	4,612,447,890.81
Borrowings from the central bank		
Loans from other banks and financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	282,457,078.88	29,585,928.52



Accounts payable	3,596,696,246.30	2,639,831,013.70
Advances from customers		
Contract liabilities	2,624,914,141.32	3,664,133,492.36
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	95,207,303.98	134,003,073.80
Taxes and levies payable	467,595,256.59	485,748,581.04
Other payables	4,224,251,588.89	4,403,294,737.64
Including: Interest payable		
Dividends payable	39,800.00	3,477,300.00
Fees and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Current portion of non-current liabilities	1,519,134,248.54	926,846,592.04
Other current liabilities	302,709,088.51	422,594,661.18
Total current liabilities	19,266,545,093.79	17,318,485,971.09
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	973,759,139.69	922,679,163.56
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	328,848,063.66	296,118,285.95
Long-term payables	51,100,000.00	51,100,000.00
Long-term employee benefits payable		
Provisions	24,900,585.33	34,516,993.95
Deferred income	654,895,284.70	703,351,216.92
Deferred income tax liabilities	74,876,337.84	75,182,415.60
Other non-current liabilities		
Total non-current liabilities	2,108,379,411.22	2,082,948,075.98
Total liabilities	21,374,924,505.01	19,401,434,047.07
Owners' equity:		
Share capital	2,388,699,866.00	2,436,315,528.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	8,155,981,888.75	8,721,359,079.17
Less: Treasury stock	373,356.19	100,318,299.84
Other comprehensive income	21,451,884.66	12,883,396.81
Specific reserve		
Surplus reserves	1,218,157,764.00	1,218,157,764.00
General reserve		
Retained earnings	9,045,732,437.96	12,645,862,116.63
Total equity attributable to owners of the parent company	20,829,650,485.18	24,934,259,584.77
Non-controlling interests	354,766,862.67	379,755,179.96
Total owners' equity	21,184,417,347.85	25,314,014,764.73
Total liabilities and owners' equity	42,559,341,852.86	44,715,448,811.80

Legal representative: Li Weiguo

Chief Financial Officer: Xu Wei

Person-in-charge of the Company's accounting organ: Yu Ye



## 2. Consolidated Income Statement for Q1-Q3

Unit: RMB

Item	Q1-Q3 2025	Q1-Q3 2024
1. Revenues	20,600,645,869.16	21,698,721,761.17
Including: Operating revenue	20,600,645,869.16	21,698,721,761.17
Interest revenue		
Insurance premium income		
Fee and commission income		
2. Costs and expenses	19,016,555,217.47	19,598,157,647.60
Including: Cost of sales	15,410,400,632.33	15,377,897,674.74
Interest costs		
Fee and commission expense		
Surrenders		
Net insurance claims paid		
Net amount provided as insurance contract reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and levies	185,413,419.74	191,952,370.32
Selling expense	1,769,270,982.39	2,235,141,417.01
Administrative expense	1,188,594,627.89	1,225,310,808.96
R&D expense	342,986,810.05	419,112,204.92
Finance costs	119,888,745.07	148,743,171.65
Including: Interest costs	108,454,323.82	99,401,484.15
Interest revenue	42,051,638.34	25,074,106.46
Add: Other income	259,238,986.11	250,334,917.51
Return on investment ("-" for loss)	-9,229,225.79	10,093,506.56
Including: Share of profit or loss of joint ventures and associates	-2,023,606.42	-1,209,879.43
Income from the derecognition of financial assets at amortized cost ("-" for loss)		
Exchange gain ("-" for loss)		
Net gain on exposure hedges ("-" for loss)		
Gain on changes in fair value ("-" for loss)	-33,021,743.66	-12,390,778.44
Credit impairment loss ("-" for loss)	-720,321,417.84	-633,804,899.28
Asset impairment loss ("-" for loss)	32,467,702.10	-10,911,266.58
Asset disposal income ("-" for loss)	-26,086,647.29	2,020,503.52
3. Operating profit ("-" for loss)	1,087,138,305.32	1,705,906,096.86
Add: Non-operating income	18,330,610.84	24,621,781.17
Less: Non-operating expense	25,736,692.06	25,191,529.59
4. Profit before tax ("-" for loss)	1,079,732,224.10	1,705,336,348.44
Less: Income tax expense	293,376,084.80	444,252,117.40
5. Net profit ("-" for net loss)	786,356,139.30	1,261,084,231.04
5.1 By operating continuity		
5.1.1 Net profit from continuing operations ("-" for net loss)	786,356,139.30	1,261,084,231.04
5.1.2 Net profit from discontinued operations ("-" for net loss)		



5.2 By ownership		
5.2.1 Net profit attributable to owners of the parent company (“-” for net loss)	809,676,855.39	1,277,265,621.53
5.2.1 Net profit attributable to non-controlling interests (“-” for net loss)	-23,320,716.09	-16,181,390.49
6. Other comprehensive income, net of tax	8,562,450.44	-3,897,944.02
Attributable to owners of the parent company	8,568,487.85	-3,820,293.98
6.1 Items that will not be reclassified to profit or loss	13,834,125.58	-651,478.46
6.1.1 Changes caused by remeasurements on defined benefit schemes		
6.1.2 Other comprehensive income that will not be reclassified to profit or loss under the equity method		
6.1.3 Changes in the fair value of investments in other equity instruments	13,834,125.58	-651,478.46
6.1.4 Changes in the fair value arising from changes in own credit risk		
6.1.5 Other		
6.2 Items that will be reclassified to profit or loss	-5,265,637.73	-3,168,815.52
6.2.1 Other comprehensive income that will be reclassified to profit or loss under the equity method		
6.2.2 Changes in the fair value of other debt investments		
6.2.3 Other comprehensive income arising from the reclassification of financial assets		
6.2.4 Credit impairment allowance for other debt investments	-3,194,048.32	
6.2.5 Reserve for cash flow hedges		
6.2.6 Differences arising from the translation of foreign currency-denominated financial statements	-2,071,589.41	-3,168,815.52
6.2.7 Other		
Attributable to non-controlling interests	-6,037.41	-77,650.04
7. Total comprehensive income	794,918,589.74	1,257,186,287.02
7.1 Attributable to owners of the parent company	818,245,343.24	1,273,445,327.55
7.2 Attributable to non-controlling interests	-23,326,753.50	-16,259,040.53
8. Earnings per share		
8.1 Basic earnings per share	0.34	0.52
8.2 Diluted earnings per share	0.34	0.52

Where business combinations under common control occurred during the period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal representative: Li Weiguo

Chief Financial Officer: Xu Wei

Person-in-charge of the Company's accounting organ: Yu Ye

### 3. Consolidated Cash Flow Statement for Q1-Q3

Item	Q1-Q3 2025	Q1-Q3 2024	Unit: RMB
1. Cash flows from operating activities:			



Proceeds from sale of commodities and rendering of services	20,495,070,348.86	21,668,736,529.86
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, fees and commissions received		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Tax and levy rebates	33,379,505.75	29,944,340.34
Cash generated from other operating activities	789,101,827.28	571,524,155.79
Subtotal of cash generated from operating activities	21,317,551,681.89	22,270,205,025.99
Payments for commodities and services	14,784,710,449.99	14,862,330,908.60
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		
Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		
Interest, fees and commissions paid		
Policy dividends paid		
Cash paid to and for employees	2,518,096,261.72	2,883,155,374.63
Taxes and levies paid	1,445,637,227.46	1,704,894,717.16
Cash used in other operating activities	2,152,795,484.10	3,312,137,525.04
Subtotal of cash used in operating activities	20,901,239,423.27	22,762,518,525.43
Net cash generated from/used in operating activities	416,312,258.62	-492,313,499.44
2. Cash flows from investing activities:		
Proceeds from disinvestment	49,811,531.70	67,285,965.88
Return on investment	27,902,819.70	18,079,655.05
Net proceeds from the disposal of fixed assets, intangible assets and other long-lived assets	102,399,677.65	5,559,552.77
Net proceeds from the disposal of subsidiaries and other business units		
Cash generated from other investing activities		93,058,423.00
Subtotal of cash generated from investing activities	180,114,029.05	183,983,596.70
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	814,785,523.52	897,071,210.37
Payments for investments	38,592,599.95	92,963,104.28
Net increase in pledged loans granted		
Net payments for the acquisition of subsidiaries and other business units	244,421,327.28	



Cash used in other investing activities		280,000,000.00
Subtotal of cash used in investing activities	1,097,799,450.75	1,270,034,314.65
Net cash generated from/used in investing activities	-917,685,421.70	-1,086,050,717.95
3. Cash flows from financing activities:		
Capital contributions received	41,440,000.00	9,521,596.73
Including: Capital contributions by non-controlling interests to subsidiaries	41,440,000.00	9,521,596.73
Borrowings received	9,544,382,641.13	8,188,083,294.84
Cash generated from other financing activities	132,445,819.03	362,493,253.37
Subtotal of cash generated from financing activities	9,718,268,460.16	8,560,098,144.94
Repayment of borrowings	7,366,142,290.48	6,928,398,506.39
Interest and dividends paid	4,635,722,548.81	3,004,701,540.05
Including: Dividends paid by subsidiaries to non-controlling interests	9,396,326.95	5,774,137.71
Cash used in other financing activities	696,148,462.15	590,546,219.58
Subtotal of cash used in financing activities	12,698,013,301.44	10,523,646,266.02
Net cash generated from/used in financing activities	-2,979,744,841.28	-1,963,548,121.08
4. Effect of foreign exchange rates changes on cash and cash equivalents	-7,174,438.76	2,140,653.99
5. Net increase in cash and cash equivalents	-3,488,292,443.12	-3,539,771,684.48
Add: Cash and cash equivalents, beginning of the period	6,801,948,091.28	8,476,816,459.18
6. Cash and cash equivalents, end of the period	3,313,655,648.16	4,937,044,774.70

**(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2025**

Applicable  Not applicable

**(III) Independent Auditor's Report**

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

Yes  No

These financial statements have not been audited by such an auditor.

The Board of Directors

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

28 October 2025