

Luxshare Precision Industry Co., Ltd.

2025 Annual Report

2026-029



April 2026

2025 Annual Report

Section I Important Notice, Table of Contents, and Definitions

The Board of Directors, directors, and senior management of the Company hereby warrant that the contents of this annual report (hereinafter referred to as the “Report”) are true, accurate, and complete, without any false records, misleading statements, or material omissions, and assume individual as well as joint and several legal liability.

Wang Laichun, the person in charge of the Company, Wu Tiansong, the person in charge of accounting, and Chen Huiyong, the person in charge of the accounting department (accounting supervisor), declare that they guarantee the truthfulness, accuracy, and completeness of the financial report in this Report.

All directors attended the Board meeting at which this Report was reviewed.

For risks related to the Company, please refer to “XI. Outlook for the Company’s Future Development” in “Section III Management Discussion and Analysis” of this Report.

The profit distribution proposal reviewed and approved by the Board is as follows: Based on a total of 7,276,084,264 shares, a cash dividend of RMB1.4 (inclusive of tax) per 10 shares will be distributed to all shareholders, with no bonus shares issued (inclusive of tax) and no capitalization of capital reserves into share capital.

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Documents Available for Inspection

- I. Financial reports bearing the signatures and seals of the person in charge of the Company, the person in charge of accounting, and the person in charge of the accounting department.
- II. The original of the auditor's report bears the seal of the accounting firm and the signatures and seals of the relevant CPAs.
- III. The originals of all Company documents and all announcements publicly disclosed on the website designated by the China Securities Regulatory Commission (CSRC) during the Reporting Period (hereinafter referred to as the "Reporting Period").
- IV. Other relevant information.

Definitions

Term	Refers to	Description
Company or Luxshare-ICT	Refers to	Luxshare Precision Industry Co., Ltd.
Luxshare Limited	Refers to	Luxshare Limited, the founder and controlling shareholder of Luxshare-ICT
ICT-Lanto	Refers to	ICT-Lanto Limited
Luxshare Precision	Refers to	Luxshare Precision Limited
Luxshare Jiangsu	Refers to	Luxshare Precision Industry (Jiangsu) Co., Ltd.
Luxshare Shanxi	Refers to	Shanxi Luxshare Precision Industry Co., Ltd.
Luxshare Dongguan	Refers to	Dongguan Luxshare Precision Industry Co., Ltd.
Luxshare Suzhou	Refers to	Luxshare Precision Industry (Suzhou) Co., Ltd.
Luxshare Chuzhou	Refers to	Luxshare Precision Industry (Chuzhou) Co., Ltd.
Luxshare Kunshan	Refers to	Luxshare Precision Industry (Kunshan) Co., Ltd.
Luxshare Baoding	Refers to	Luxshare Precision Industry (Baoding) Co., Ltd.
Luxshare Xuancheng	Refers to	Xuancheng Luxshare Precision Industry Co., Ltd.
Luxshare Yancheng	Refers to	Luxshare Precision Industry (Yancheng) Co., Ltd.
Luxshare Enshi	Refers to	Luxshare Precision Industry (Enshi) Co., Ltd.
Luxshare Vietnam	Refers to	Luxshare-ICT (Vietnam) Company Limited
Luxshare Van Trung	Refers to	Luxshare-ICT (Van Trung) Company Limited
Luxshare-ICT Nghe An	Refers to	Luxshare-ICT (Nghe An) Company Limited
Luxshare Acoustics	Refers to	Shenzhen Luxshare Acoustics Technology Ltd.
Luxshare ITech	Refers to	Luxshare ITech (Zhejiang) Co., Ltd.
Luxshare Merry	Refers to	Guangdong Luxshare Merry Electronics Co., Ltd.
Asap Technology (Jiangxi)	Refers to	Asap Technology (Jiangxi) Co., Ltd.
Xiexun Jiangxi	Refers to	Xiexun Electronic (Ji'an) Co., Ltd.
Jiangxi Luxshare Intelligent Manufacture	Refers to	Jiangxi Luxshare Intelligent Manufacture Co., Ltd.
Lanto Bozhou	Refers to	Bozhou Lanto Electronic Limited

Xuntao Bozhou	Refers to	Bozhou Xuntao Electronics Co., Ltd.
Merry Suzhou	Refers to	Merry Electronics (Suzhou) Co., Ltd.
Huzhou Jiuding	Refers to	Huzhou Jiuding Electronic Co., Ltd.
Lanto Kunshan	Refers to	Lanto Electronic Limited
Kunshan RF	Refers to	Kunshan Luxshare RF Technology Co., Ltd.
Dongguan Liding	Refers to	Liding Electronic Technology (Dongguan) Co., Ltd.
Luxcase Yancheng	Refers to	Luxcase Precision Technology (Yancheng) Co., Ltd.
Xiexun Wan'an	Refers to	Wan'an Xiexun Electronic Co., Ltd.
Intelligent Manufacture Changshu	Refers to	Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd.
Fujian JK	Refers to	Fujian JK Wiring Systems Co., Ltd.
Xingning Electronic	Refers to	Xingning Luxshare Electronic Co., Ltd.
Luxsan Kunshan	Refers to	Luxsan Technology (Kunshan) Co., Ltd.
BCS Suzhou	Refers to	BCS Automotive Technology (Suzhou) Co., Ltd.
SpeedTech	Refers to	SpeedTech Corp.
Luxshare Automation Jiangsu	Refers to	Luxshare Automation (Jiangsu) Ltd.
Dongguan Luxshare Technology	Refers to	Dongguan Luxshare Technologies Co., Ltd.
Luxshare Electronic Technology Kunshan	Refers to	Luxshare Electronic Technology (Kunshan) Ltd.
Luxshare Electronic Technology Enshi	Refers to	Luxshare Electronic Technology (Enshi) Co., Ltd.
TIME Interconnect Technology	Refers to	TIME Interconnect Technology Limited
Huarong Technologies	Refers to	Shenzhen Huarong Technologies Co., Ltd.
BCS Germany	Refers to	BCS Automotive Interface Solutions GmbH (Germany)
BCS USA	Refers to	BCS Automotive Interface Solutions US, LLC (USA)
BCS Romania	Refers to	BCS Automotive Interface Solutions Romania s.r.l. (Romania)
Luxsan Hong Kong	Refers to	Luxsan Technology Limited
Luxsan Investment	Refers to	Luxsan Investment (Jiangsu) Co., Ltd.

Luxsan Equipment	Refers to	Luxsan Intelligent Equipment (Kunshan) Co., Ltd.
Chery Parts	Refers to	Wuhu Chery Auto Parts Procurement Co., Ltd.
Chery Commercial Vehicle	Refers to	Chery Commercial Vehicle (Anhui) Company Limited
Chery Henan	Refers to	Chery Automobile Henan Co., Ltd.
Chery New Energy	Refers to	Chery New Energy Automotive Co., Ltd.
Ruijing Anhui	Refers to	Ruijing (Anhui) Supply Chain Technology Co., Ltd.
Cowell Dongguan	Refers to	Dongguan Cowell Optic Electronics Ltd.
Cowell Hong Kong	Refers to	Cowell Optic Electronics Ltd.
Teleray Hong Kong	Refers to	Teleray (Hong Kong) International Company Limited
Dongguan DLC	Refers to	Dongguan DLC Leather Products Co., Ltd.
Luxsan Trading	Refers to	Luxsan (Hong Kong) Trading Limited
The Articles of Association	Refers to	Articles of Association of Luxshare Precision Industry Co., Ltd.

Section II Company Profile and Key Financial Indicators

I. Company Information

Stock abbreviation	Luxshare-ICT	Stock code	002475
Stock exchange	Shenzhen Stock Exchange		
Chinese name	立讯精密工业股份有限公司		
Chinese abbreviation	立讯精密		
English name (if any)	Luxshare Precision Industry Co., Ltd.		
English abbreviation (if any)	Luxshare-ICT		
Legal representative	Wang Laichun		
Registered address	2/F, Block A, Sanyang New Industrial Zone, West Haoyi, Shajing Subdistrict, Bao'an District, Shenzhen		
Postal code of registered address	518104		
Historical changes of registered address	N/A		
Office address	313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province		
Postal code of office address	523642		
Company website	https://www.luxshare-ict.com/		
Email	Public@luxshare-ict.com		

II. Contacts and Contact Information

	Board Secretary	Securities Affairs Representative
Name	Xiao Yunxi	Chen Weihang
Address	313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province
Tel.	0769-87892475	0769-87892475
Fax	0769-87732475	0769-87732475
Email	Yui.Hsiao@luxshare-ict.com	Weihang.Chen@luxshare-ict.com

III. Information Disclosure and Filing Location

Website for annual report disclosure	Shenzhen Stock Exchange (www.szse.cn)
Media for annual report disclosure	Securities Times, Shanghai Securities News, and CNINFO

	(http://www.cninfo.com.cn)
Place where the Annual Report is available for inspection	Company's Securities Affairs Office

IV. Registration Changes

Unified social credit code	91440300760482233Q
Changes in principal business since listing (if any)	None
Changes in controlling shareholder (if any)	None

V. Other Relevant Information

Accounting firm engaged by the Company

Accounting firm	BDO China Shu Lun Pan Certified Public Accountants LLP
Office address	Rooms 1, 2, and 3, 4/F, 61 East Nanjing Road, Huangpu District, Shanghai
Signing CPAs	Zhang Huice and Zhang Yehua

Sponsor engaged by the Company to perform continuous supervision duties during the Reporting Period

Applicable Not applicable

Financial advisor engaged by the Company to exercise continuous supervision during the Reporting Period

Applicable Not applicable

VI. Key Accounting Data and Financial Indicators

Whether the Company needs to retrospectively adjust or restate previous years' accounting data

Yes No

	2025	2024	YoY change	2023
Operating revenue (RMB)	332,344,443,143.39	268,794,737,612.58	23.64%	231,905,459,829.83
Net profit attributable to shareholders of the listed company (RMB)	16,599,769,785.64	13,365,651,026.16	24.20%	10,952,656,702.16
Net profit attributable to shareholders of the listed company after deducting non-recurring gains or losses (RMB)	14,168,855,968.15	11,694,305,563.27	21.16%	10,185,553,553.99
Net cash flows from operating activities (RMB)	17,325,329,533.97	27,116,908,208.53	-36.11%	27,605,060,411.16
Basic earnings per share (RMB/share)	2.29	1.86	23.12%	1.54
Diluted earnings per share (RMB/share)	2.26	1.85	22.16%	1.53

Weighted average return on equity (ROE)	21.10%	21.34%	Decreased by 0.24 percentage points	21.61%
	End of 2025	End of 2024	Year-end change YoY	End of 2023
Total assets (RMB)	306,537,675,786.42	223,827,584,433.26	36.95%	161,992,099,595.65
Net assets attributable to shareholders of the listed company (RMB)	84,921,103,420.87	69,327,010,925.99	22.49%	56,310,184,510.60

Whether the lower of net profit before and after deducting non-recurring gains or losses for the last three fiscal years is negative, and whether the auditor's report for the last year indicates uncertainty about the Company's ability to continue as a going concern

Yes No

Whether the lowest value among audited total profit, net profit, and net profit after deducting non-recurring gains or losses for the Reporting Period is negative

Yes No

VII. Differences in Accounting Data under Domestic and International Accounting Standards

1. Differences in net profit and net assets between financial reports disclosed under International Accounting Standards (IAS) and Chinese Accounting Standards (CAS)

Applicable Not applicable

During the Reporting Period, the Company did not have differences in net profit or net assets between financial reports prepared under IAS and CAS.

2. Differences in net profit and net assets between financial reports disclosed under overseas accounting standards and CAS

Applicable Not applicable

During the Reporting Period, the Company did not have differences in net profit or net assets between financial reports disclosed under overseas accounting standards and CAS.

VIII. Key Financial Indicators by Quarter

Unit: RMB

	Q1	Q2	Q3	Q4
Operating revenue	61,787,689,862.63	62,715,484,252.97	96,411,453,423.77	111,429,815,604.02
Net profit attributable to shareholders of the listed company	3,043,574,684.79	3,600,697,364.67	4,874,019,115.27	5,081,478,620.91
Net profit attributable to shareholders of the listed company after deducting non-recurring gains or losses	2,409,413,794.47	3,190,019,705.10	3,942,594,019.78	4,626,828,448.80
Net cash flows from operating activities	-6,691,655,420.46	5,033,845,138.07	5,135,849,571.62	13,847,290,244.74

Whether the above financial indicators or their aggregate amounts are significantly different from the relevant financial indicators disclosed by the Company in its quarterly and semi-annual reports

Yes No

IX. Non-recurring Gains or Losses and Amounts

Applicable Not applicable

Unit: RMB

Item	2025	2024	2023	Note
Gains or losses on disposal of non-current assets (including the write-off/reversal of asset impairment provisions)	-17,418,397.37	1,583,392.42	106,350,953.11	
Government grants recognized in profit or loss for the current period (except for government grants that are closely related to the Company's regular operations, comply with national policies, are granted in accordance with national policies and defined standards, and have a continuing impact on the Company's profit or loss)	827,502,791.66	933,138,071.97	791,098,788.52	
Gains or losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gains or losses from the disposal of financial assets and financial liabilities, except for effective hedging business related to the Company's regular business	1,093,310,008.82	1,044,148,947.84	488,375,997.34	
Gains or losses from entrusted investment or asset management	1,379,688,445.70	906,650,515.66	189,969,851.82	
Gains arising where the investment cost of acquiring subsidiaries, associates, or joint ventures is lower than the fair value of the investee's identifiable net assets attributable to the Company at the time of acquisition	479,317,064.85			
Other non-operating income and expenses other than the above items	-23,539,377.49	1,906,501.58	41,640,366.02	
Other items meeting the definition of non-recurring gains or losses	-328,437,371.09	-476,778,306.58	-601,026,495.49	
Gains on disposal of investments in associates		10,018,847.56		
Less: Effect of income tax	424,961,257.64	412,248,026.21	158,749,222.86	
Effect of minority interests (after tax)	554,548,089.95	337,074,481.35	90,557,090.29	
Total	2,430,913,817.49	1,671,345,462.89	767,103,148.17	--

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

Applicable Not applicable

The Company had no other items meeting the definition of non-recurring gains or losses.

Reclassification of certain non-recurring items as recurring items under the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Securities to the Public: Non-recurring Gains or Losses*

Applicable Not applicable

The Company had no items reclassified from non-recurring to recurring gains or losses as listed in *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Securities to the Public: Non-recurring Gains or Losses*.

Section III Management Discussion and Analysis

I. Principal Business during the Reporting Period

During the Reporting Period, the Company was primarily engaged in components, modules, and system integration business for the consumer electronics, communications and data center, automotive, and medical sectors, including but not limited to the following product lines:

I. Consumer Electronics Business

1. Components: Connectors, wiring harness assemblies, speakers, receivers, microphones, Wi-Fi modules, haptic actuators, voice coil motors (VCM), antennas, Bluetooth modules, power components (power cords, uninterruptible power supply [UPS], inverters, power strips, charging plugs, wireless charging transceiver modules, and chargers), magnetic components, molded plastic parts, metal structural parts, 3D-printed parts, soft exterior covers (Soft Goods), hinges, and other components.

2. Modules: Display modules, mini LED modules, System-in-Package (SiP) assemblies, Memory-on-Package (MOP) modules, embodied robotic dexterous hands, and similar modules, etc..

3. System integration:

Acoustic products: Telephone headsets, over-ear headphones, true wireless stereo (TWS) earbuds, bone-conduction sports headphones, AI conference headsets, conference speakers, soundbars, etc.

Smart wearable devices: AI glasses, augmented/virtual/extended reality (AR/VR/XR) glasses, smart bands, smart rings, smart watches, smart wristbands, etc.

Smart home: Smart speakers, smart cameras, smart switches, smart doorbells, smart door locks, robotic vacuum cleaners, electric toothbrushes, facial cleansing devices, beauty devices, massagers, smart emotional companion robots/pets, etc.

Outdoor electronic products: Action cameras, drones, smart gimbals, electric scooters, outdoor energy storage power supplies, etc.

Networking products: Wi-Fi 6/Wi-Fi 7 routers, 5G customer premises equipment (CPE), 5G mmWave CPE, etc.

Other consumer-grade systems: Electronic shelf labels, electronic toll collection (ETC) devices, electronic temperature and humidity sensors, mobile POS terminals, home 2D/3D printers, video conferencing cameras, electronic styluses, blood glucose monitoring devices, insulin pumps, hearing aids, etc.

II. Communications and Data Center Business

i. Data center business

1. High-speed copper cable interconnection solutions:

Intrepid high-speed backplane solutions, CPC & NPC solutions, high-speed external interconnect solutions (DAC/ACC/Lite Active Cables and related connectors), high-speed internal interconnect solutions (high-speed internal cables, SSIO, and Riser Cables), etc.

2. High-speed optical interconnect solutions:

DPO modules and AOCs, LPO modules and AOCs, LRO modules and AOCs, supporting data rates up to 1.6T; form factors include SFP, QSFP, QSFP-DD, OSFP, and SMF/MMF fiber.

3. Thermal management solutions:

Four product series—active, passive, liquid-cooling, and temperature-controlled systems—including fan modules of all specifications, heat sinks, heat pipes, vapor chambers (VC), cold-plate liquid-cooling systems, manifolds, in-rack coolant distribution units (CDU), cabinet-type CDUs, blind-mate quick connectors, and immersion liquid-cooling tanks.

4. Data center power supply solutions:

Power Shelf & Rectifier (AI cabinet power solutions), Busbar DC distribution, 70A–1000A 54V Busbar Clips, up to 3200W 12V/54V AC/DC Common Redundant Power Supplies (CRPS), up to 3200W 12V Modular CRPS (MCRPS), and multiple power module/VRMs/VPMS (AI node module power solutions).

ii. Communications business:

The Company's communications business focuses on the field of core communications network equipment, with core products covering two major segments:

Network equipment: Including radio frequency (RF) devices such as base station antennas, base station filters, and duplexers, as well as remote radio units (RRUs), digital indoor distribution systems, and microwave backhaul equipment, providing core hardware support for global operators in the construction of 5G/5G-A networks;

Network terminals: Covering satellite communication terminals and cloud computing terminals, with an in-depth presence in next-

generation communication technology areas such as low Earth orbit satellite communications and integrated space-air-ground networks.

III. Automotive Business

i. Connectors

High-voltage connectors, low-voltage connectors, high-speed connectors, electromechanical integrated structural parts and busbars, coaxial connectors, Ethernet connectors, USB connectors, etc.

ii. Wiring harnesses

Vehicle low-voltage wiring harnesses: Cabin, engine, instrument panel, front compartment, door, roof, and other wiring harnesses;

Vehicle high-voltage wiring harnesses: Three-phase motor cables, power battery input/output (I/O) wiring harnesses, fast and slow charging wiring harnesses, in-pack wiring harnesses, and low-power electrical wiring harnesses;

Specialty wiring harnesses: ABS/EPB cables, USB/AUX/LED cables, in-vehicle infotainment wiring harnesses, GPS/Wi-Fi/cellular signal cables, etc.;

Charging connectors: High-power EV charging connectors, high-power charging inlets, electronic locks, high-power terminals, etc.

iii. Intelligent control

Intelligent assisted driving: High-computing-power intelligent assisted driving domain controllers across system-on-chip (SoC) platforms that support highway/urban navigate on autopilot (NOA) intelligent driving functions, 4D satellite-type long-range mmWave radars, high-performance short-range mmWave radars, etc.

Smart cockpit: Smart cockpit domain controllers, with Qualcomm 8295, Qualcomm 8255, and MTK86-series platforms currently in mass production and development; AI BOX products under development to enhance cockpit computing power and improve user experience; windshield head-up displays (W-HUDs), augmented reality head-up display systems (AR-HUDs), telematics boxes (TBOXs), driver monitoring systems (DMSs), in-vehicle display modules, and other related products currently in mass production;

Smart chassis: Semi-active damping controllers, steering system control units (PPKs), active rear steering systems (ARSs), electric power steering systems (EPSs), electro-mechanical brake system /brake-by-wire systems (EMBs), chassis domain controllers (VMCs), rear-wheel steering and steer-by-wire systems (RWA & SBW), fully redundant electric power steering assemblies (REPS assemblies), ball screw assemblies, rear-wheel steering assemblies, etc.

Electronic and electrical products: Wireless charging, USB hubs, smart entry, camera monitor systems (CMSs), etc.

iv. Power systems

Automotive multi-in-one powertrains, motor control units (MCUs), cells contact system + battery management system products (CCS+BMSs), battery cell structural components, power distribution units (PDUs), direct current-to-direct current converters (DCDCs), on-board chargers (OBCs), power isolation modules (PNGs), etc.

II. Industry Overview during the Reporting Period

During the Reporting Period, the Company remained deeply engaged in core fields such as consumer electronics, communications and data centers, and automotive technology. In the face of a new round of technological revolution and industrial transformation, the Company further advanced its diversification and vertical integration strategies, providing full-stack solutions ranging from underlying precision components and modules to complete system integration. During the Reporting Period, the Company was included in the “*Fortune* Global 500” list for the third consecutive year and ranked No. 1 among the “2025 Key Enterprises in China’s Electronic Components Industry”. Key subsidiaries of the Company were also recognized among “China’s Top 500 Private Enterprises” and “China’s Top 500 Private Manufacturing Enterprises”.

i. Consumer electronics industry

In 2025, the global consumer electronics market entered an important strategic window of opportunity for the development of on-device AI hardware. This was driven by the accelerated build-out of computing infrastructure, the continuous iteration and optimization of large-model training capabilities, and the improving local deployment capabilities of small models in vertical applications. Existing hardware brand customers, large-model companies, social interaction and media players, and other participants have all begun to actively enter the market and deepen their presence in the AI hardware ecosystem. Looking ahead, on-device AI hardware is undergoing profound evolution in form and significant leaps in capability:

1. Supported by the low latency, stronger privacy and security, and proactive service capabilities enabled by the local operation of AI models on terminal devices, AI smartphones and AI PCs have officially moved beyond the stage of conceptual exploration and entered a stage of broader adoption, in which they are becoming standard configurations for flagship models and rapidly penetrating mid-range products. Together with the downward penetration of foldable smartphone form factors and the closed loop of software and hardware ecosystems, this is helping the consumer electronics industry move beyond competition within the existing market and become a core driver of market growth.

2. Leveraging multimodal model technology and the deep integration of multidimensional sensors such as acoustic, optical, and haptic sensors, smart wearable devices are gradually evolving from being positioned as “mobile phone accessories” into indispensable products for all-weather, seamless interaction.

3. Terminals such as AR/VR devices, smart home products, office and mobility devices, and emotional companionship devices are also expected to reach a true inflection point, releasing substantial incremental growth potential amid the AI hardware wave.

ii. Communications and data center industry

In 2025, global computing infrastructure entered a critical stage of rapid expansion and deep architectural evolution. As large language models continued to evolve toward ultra-large-scale and multimodal capabilities, demand for training and inference in intelligent computing centers grew exponentially. Requirements for ultra-high computing power, ultra-fast interconnection, and extreme energy efficiency have driven accelerated iteration of underlying hardware technologies.

At present, the industry is at a critical stage of large-scale deployment of high-density computing power clusters. “Parallel advancement of optical and copper interconnect technologies, with each complementing the other’s strengths” has become a core strategy in mainstream architectures. For short-distance interconnection within racks, copper connectivity continues to dominate due to its extremely low latency and ultra-low power consumption.

In computing clusters represented by the NVIDIA GB200 NVL72, Cable Cartridges represent a highly optimized engineering implementation of short-distance interconnection using direct attach copper (DAC). Through a highly integrated modular design, they significantly improve the engineering feasibility of ultra-high-density cabling and effectively enhance deployment and maintenance efficiency.

At the inter-cabinet and long-distance interconnect levels, optical modules play a core role in high-speed signal transmission and are key components for enabling long-distance, high-bandwidth data interconnection. From the perspective of technology development trends, silicon photonics has gradually been applied in 800G products and is expected to become one of the mainstream solutions in the 1.6T era.

At the same time, as power consumption per cabinet continues to rise sharply, the penetration rate of cold-plate liquid cooling is increasing rapidly in next-generation high-density clusters, and it is gradually becoming a standard configuration. High-power-density power management systems are also advancing alongside the comprehensive upgrade of rack-level power supply architectures from 12V to 48V bus systems, with further progression expected toward $\pm 400/800V$ architectures in the future. These developments are laying a critical foundation for the energy efficiency and stability of high-density clusters.

Looking ahead, as the computing power of next-generation AI chips increases by multiples, underlying network topology architectures are expected to undergo disruptive upgrades. Global mainstream computing platforms will continue to evolve toward ultra-large-scale and ultra-high-density architectures, such as NVIDIA Vera Rubin and the more advanced Rubin Ultra. Single-channel data transmission rates are expected to gradually advance toward 224G/448G Serializer/Deserializer (SerDes) in 2026–2027, driving interconnection technologies such as Cable Cartridge, co-packaged copper interconnects (CPC), near-packaged copper interconnects (NPC), and co-packaged optics (CPO) to play a more critical role in subsequent product series. Active electrical cables (AEC), linear-drive pluggable optics (LPO), and eXtra-dense pluggable optical (XPO) devices are also expected to gradually enter small-scale commercialization, further reducing power consumption for high-speed interconnection and optimizing system loads.

In the field of application-specific integrated circuits (ASICs), solutions represented by Google TPU and Amazon Trainium/Inferentia continue to expand in deployment. Such architectures commonly use ultra-low-power DACs or AECs near computing units. At the macro-cluster level, certain solutions, such as Google TPU, use optical circuit switches (OCS) to enable flexible data flow. This “copper-optical collaborative interconnection” path has demonstrated differentiated advantages in specific ultra-large-scale intelligent computing centers.

In addition, domestic computing power chains represented by Huawei Ascend, Hygon, Cambricon, and others are forming differentiated technical pathways in areas such as high-speed copper/optical interconnection, liquid cooling, and power management. The restructuring of regional supply chains has become an important dimension of industry evolution in 2025.

In the communications base station field, the global base station market in 2025 showed regional and structural growth. The Asia-Pacific region remained the core market for global base station demand, with China, India, and Japan together accounting for more than 40% of global base station deployments. Demand for 5G network upgrades remained strong in Europe and North America. In terms of product structure, macro base stations remained the mainstream of the market, accounting for more than 70%, while demand for small and micro base stations and indoor distributed base stations grew rapidly. Looking ahead, 6G has become a core strategic direction for the global communications industry. With an integrated space-air-ground-sea architecture at its core, 6G will enable full-domain integration of terrestrial and satellite communications, create a globally seamless coverage network, break through the boundaries of 5G technology, and achieve Tbps-level transmission rates and sub-millisecond latency, thereby opening a new cycle of technological iteration and market opportunities for the communications network equipment industry.

iii. Automotive industry

In 2025, amid the wave of electrification, intelligence, and connectivity, the global automotive industry entered a critical phase, with the industry landscape and technological paradigms undergoing disruptive restructuring.

Deeply empowered by AI, the current core trends include high-computing-power electronic and electrical domain control architectures

covering the cockpit, intelligent driving, integrated cockpit-driving systems, intelligent body domains, and chassis domains, as well as next-generation architectures with central computing as the core computing unit. On the one hand, smart cockpits integrate on-device large models to enable human-like, immersive multimodal interaction, with functions such as scenario-based proactive services (the car understands you), over-the-air (OTA) remote function upgrades, and active safety monitoring. On the other hand, driven by end-to-end large-model architectures, intelligent assisted driving is achieving leapfrog improvements in capabilities, from urban NOA to Level 3/Level 4 autonomous driving. The deep integration of these two areas provides users with a safer and more seamless driving and riding experience, shifting from “people adapting to vehicles” to “vehicles serving people”, and significantly enhancing the product premium and customer loyalty of intelligent vehicles.

The global automotive supply chain is also undergoing historic restructuring. Chinese new energy vehicle (NEV) brands are accelerating their overseas expansion on the strength of their product competitiveness and intelligent capabilities. In the face of intense global competition, traditional overseas original equipment manufacturers (OEMs) are actively embracing Chinese manufacturing and increasingly prefer outstanding Chinese Tier 1 suppliers with global delivery capabilities, independent R&D capabilities, and increasingly partnering with leading Chinese Tier 1 suppliers with global delivery capabilities, independent R&D capabilities, and strong manufacturing capabilities. This enables them to obtain integrated solutions that offer extremely rapid responses to technological iteration, top-tier quality, and strong cost competitiveness. This trend is shaping a market landscape long dominated by traditional overseas Tier 1 suppliers, creating a strategic opportunity for Chinese automotive supply chain companies to enter the ranks of the world’s leading players.

III. Analysis of Core Competitiveness

1. An ultimate pursuit of “breadth, depth, and precision” and a full-stack, vertically integrated development and smart manufacturing platform

The Company has moved beyond the limitations of traditional manufacturing, which is often confined to single components or simple assembly. With its ultimate pursuit of manufacturing “breadth, depth, and precision”, the Company has built a distinctive full-stack development and smart manufacturing platform. In terms of technological and process breadth, the platform integrates more than 260 process technologies and supports the development and production of over 500 product categories. This has given the Company one of the most comprehensive and diversified product portfolios among its global peers.

In terms of the depth of vertical integration, drawing on its deep expertise in fundamental physical technologies such as acoustics, optics, electronics, thermal management, magnetics, RF, and precision structural components, the Company has built a highly scalable common technology foundation. This enables the Company to provide global customers in consumer electronics, automotive electronics, communications, data centers, and other sectors with cross-sector, vertically integrated development capabilities, covering core precision components, complex modules, and system-level products. Acting as a “ferryman”, the Company deeply empowers customers throughout the full product life cycle, from concept research, design verification, process development, pilot production, and mass production to after-sales services. As a result, the Company has maintained its position as the world’s fourth-largest and the Chinese mainland’s largest player in the precision smart manufacturing solutions industry.

To efficiently support its large-scale and highly complex full-stack smart manufacturing system, while navigating the challenges of global supply chain restructuring and accelerating product iteration, the Company continues to strengthen its evolving smart manufacturing platform as a core pillar of long-term resilience. Today, the Company’s smart factory ecosystem is entering the “Smart Manufacturing 2.0” era, marked by the deep integration of AI and digital twin technologies. By implementing MES and IoT connectivity infrastructure, and introducing digital models that tightly integrate manufacturing processes with data flows, the Company has established a smart closed-loop operating system capable of autonomous data collection, analysis, adjustment, and execution. Through the deep application of AI algorithms and automated optical inspection (AOI) in manufacturing scenarios, the Company has successfully developed and replicated highly autonomous lights-out factories at scale across both domestic and international operations. This has broken through the traditional constraints of capital-intensive manufacturing and fostered a highly flexible, modular production model with greater operational agility. As a result, the Company’s smart manufacturing platform has significantly reduced the cost of new product trial-and-error, achieved a high degree of consistency in manufacturing standards across countries and facilities, and delivered substantial improvements in yield and operational efficiency.

2. Leading global market share and deep empowerment of top-tier brand customers

Through long-term and in-depth cooperation with the world’s leading brand customers, the Company has built extremely strong customer stickiness and a solid foundation of customer trust, establishing a global leading edge across core business lines such as consumer electronics, automotive electronics, communications, and data centers. With steady operations and outstanding performance amid a complex macro environment, the Company was included in the *Fortune* Global 500 list for three consecutive years from 2023 to 2025, underscoring its indispensable leadership position in the global industrial chain and demonstrating its strong comprehensive capabilities across industry cycles.

Relying on its outstanding integrated smart manufacturing capabilities and agile delivery capacity, the Company has continued to receive consistent recognition from the world’s top customers. Behind its steadily increasing market penetration is the Company’s ability to serve more than 100 *Fortune* Global 500 companies through forward-looking technology R&D, rapid market response, and stringent quality control. By becoming deeply integrated into the supply chain systems of leading international brands, the Company has moved beyond the role of a basic hardware manufacturer and become an optimal partner that helps global leading customers realize next-generation product innovation and business visions.

3. Global production footprint and resilient supply chain delivery capabilities

In response to the restructuring of global supply chains and a complex, volatile macro environment, the Company has built a global delivery network with strong risk resilience and agile responsiveness. To date, the Company has established more than 100 production bases in nearly 30 countries. This deeply networked resource allocation model effectively hedges against macroeconomic fluctuations and trade policy risks in any single region, enabling the Company to stay close to key overseas customers and provide efficient localized operations and coordinated delivery. As a result, the Company has become a preferred partner for the world's leading brands seeking to diversify supply chain risks.

To support the efficient operation of its vast global production capacity, the Company has deeply integrated digital systems with manufacturing and established a standardized operating system that spans national borders. Leveraging a strong domestic engineering talent pool and excellent new product introduction (NPI) capabilities, the Company has built a three-dimensional industrial collaboration model based on "local innovation + global delivery". By fully exporting its underlying smart manufacturing capabilities to overseas bases, the Company has established a smooth transition mechanism from front-end innovation and pilot production to large-scale overseas mass production. This ensures a high degree of consistency in production standards across countries and production sites, optimizes yield and efficiency, and enables the Company to consistently provide stable, high-quality delivery services to leading customers amid complex international competition.

4. Environmental, social, and governance (ESG) system and advantages in green, low-carbon, and sustainable development

The Company has consistently regarded sustainable development as a core strategy. It actively practices green and low-carbon philosophy, steadily advances a rigorous carbon reduction pathway, vigorously promotes the transition to clean energy, and actively carries out initiatives such as technological upgrades and the application of digital management platforms. As a result, clean energy now accounts for more than 60% of its energy use, with annual electricity savings of approximately 160,000 MWh. At the same time, the Company deeply integrates green concepts with frontier technologies, continues to invest in technological upgrades and green product R&D, and actively explores the use of recyclable materials in its products. Through sustained efforts in green and low-carbon development, as at the end of the Reporting Period, a total of 21 subsidiaries had been recognized as national-, provincial-, or municipal-level green factories, 14 had obtained UL 2799 Zero Waste to Landfill certification, and six had passed certification under the Alliance for Water Stewardship (AWS) international standard for sustainable water stewardship. Together, these achievements have built an efficient, clean, and circular manufacturing foundation that leads the world.

The Company has also demonstrated outstanding global leadership in social responsibility and corporate governance. It has strengthened its compliance and integrity safeguards and obtained ISO 37001 Anti-bribery management systems certification and ISO 27701 Privacy information management systems certification. The Company places great importance on talent development and employee care, has achieved full coverage of its occupational health and safety management system for all employees, and provides approximately 28 hours of training per employee on average. It also actively supports high-quality employment for employees with disabilities. Together with approximately RMB20 million invested in public welfare, charitable initiatives, and rural revitalization throughout the year, the Company has translated ESG governance into a substantive business competitiveness that drives business growth and wins strong recognition from top-tier international customers.

5. A multidimensional talent development system and the intrinsic drive of a strong corporate culture

The Company places great importance on employees' career planning and firmly believes that talent is the core asset driving technological innovation and sustainable development. Supported by a series of standardized systems, including its *Training Management Measures*, the Company has established a refined talent management system covering the full employee life cycle. Through a combination of online and offline platforms, it has developed a comprehensive, tiered, and categorized training matrix. Specifically, the "Star-Making Series" stimulates the leadership potential of management teams at all levels and key high-potential reserve talent. The "Energy-Gathering Series" continuously recharges talent in key areas such as manufacturing, R&D and technology, marketing, and supply chain management. The "Fusion Series" supports the implementation of key strategies and business transformations at different stages. The Company has also made strong efforts to build the "Momentum-Building Series", creating learning and exchange platforms such as "i School", "Star Classroom", and "Executive Forum" to foster an integrated learning atmosphere and provide all employees with opportunities for knowledge empowerment and self-presentation. In addition, the Company actively carries out university-enterprise cooperation and assigns an exclusive mentor to each new campus recruit every year for dedicated "one-on-one" guidance, helping new talent quickly master professional skills and experience the warmth of the team.

Built on solid employee care and a standardized talent development system, the Company's strong corporate culture has become its most resilient internal driving force. Over the years, its core values of "Customer Success, Relentless Mission, Continuous Innovation, United Journey, and Self-driven Growth" have moved beyond slogans and become deeply embedded in the daily actions of every Luxshare-ICT employee and in the Company's corporate culture. To attract and retain top talent, the Company has established a scientific performance evaluation system and diversified incentive mechanisms, providing outstanding employees and core talent with competitive rewards, including year-end bonuses, project bonuses, and equity incentives. This effective benefit-sharing mechanism, together with a warm cultural foundation, fully motivates employees to push beyond their perceived limits and turns the Company's broad vision into concrete execution. As a result, the Company is able to maintain a strong pipeline of high-caliber organizational talent as it responds to a complex macro environment and advances toward high-quality development, ultimately achieving a strategic win-win between employees' professional growth and the Company's long-term development.

IV. Analysis of Principal Business

1. Overview

In 2025, amid a complex global macro environment and a continuously evolving supply chain landscape, as a leading global provider of precision intelligence manufacturing solutions, we remained committed to our mission of “committed to advancing cutting-edge technology, to fulfill the ambitions of our global partners”. Guided by our belief in serving as a “bridge” that leads client brands to success, we continued to provide in-depth empowerment and support to leading brands across fields worldwide.

During the year, the Company achieved strategic advancement in two key dimensions. First, its global production capacity network became increasingly mature. Building on its existing overseas production capacity in Vietnam and other markets, and with the successful completion of the acquisition and integration of LEONI Group in Germany, the Company’s overseas manufacturing footprint now fully covers Southeast Asia, Europe, North Africa, the Americas, and other regions. This enables the Company to precisely meet customers’ urgent demand for both globalized and localized delivery under the new geopolitical normal. Second, the Company continued to deepen its vertical integration capabilities. Through the in-depth integration of its original design manufacturing (ODM), original equipment manufacturing (OEM), and R&D teams, we achieved seamless connectivity from original design and fundamental process development to full life-cycle mass production and quality control. We have connected the entire chain from precision components to modules and system integration. By deeply participating in the full process of customers’ product design, R&D, production, and after-sales services, the Company has built highly flexible and resilient comprehensive competitiveness.

Today, the Company ranks fourth globally and first in the Chinese mainland in the field of precision smart manufacturing solutions, and has been listed in the *Fortune* Global 500 for three consecutive years. Leveraging its full-stack smart manufacturing platform with broad coverage and a solid technology foundation, the Company has established deep, trusted partnerships with more than 100 *Fortune* Global 500 companies. Its products are fully integrated into a wide range of everyday life and mobility scenarios for consumers around the world. Globally, on average, one in every two smartphones, one in every three smart wearables, and one in every five smart vehicles contains the Company’s products. During the Reporting Period, all three of the Company’s core business segments maintained steady development:

1. Consumer electronics business

In 2025, the comprehensive adoption of on-device AI drove profound changes in the consumer electronics industry. High-frequency interactive devices such as AI smartphones, AI personal computers (AI PCs), smart glasses, and smartwatches, together with the thriving broader consumer electronics ecosystems covering smart homes, offices, and mobility, placed more stringent requirements on hardware miniaturization, integration, and underlying sensing technologies.

Facing vast emerging markets, the Company achieved further breakthroughs in the depth of vertical integration while realizing full-scenario business coverage in consumer electronics. During the Reporting Period, through the successful integration of its ODM business and R&D teams, the Company systematically strengthened its product design, definition, and fundamental R&D capabilities. Drawing on deep insights into system integration, together with intensive research into innovative materials, technologies, and process technologies, the Company not only helped many global leading customers efficiently complete product design and development for mass production, but also accelerated the introduction of a large number of precision components and module products to both existing and new customers. In this process, the Company fully implemented its business strategy of “deepening cooperation with existing customers on new products, increasing its share of existing products with existing customers, and breaking new ground with new products and new customers”, significantly reinforcing the foundation of its consumer electronics business. Leveraging its strong vertically integrated service capabilities, the Company provides core customers and innovative brands with one-stop solutions covering material selection, product definition, industrial design, process development, high-yield mass production, and full life-cycle after-sales services. This comprehensive ecosystem empowerment has not only enabled the Company to consolidate its advantages amid intense competition and earn the trust of global leading brands, but also helped many start-up brands remove barriers to product commercialization. Supported by the agile responsiveness enabled by its global production footprint, the Company continues to expand the boundaries and competitive edge of its consumer electronics business.

2. Communications and data center business

The rapid development of artificial general intelligence (AGI) is driving a continued surge in global demand from intelligent computing centers for infrastructure featuring high computing power, high bandwidth, and low latency. The Company focuses on core components and full-system assembly for communications base stations and AI servers, with business coverage across key areas including high-speed electrical connectivity, optical connectivity, thermal management, power management, server systems, and 4G/5G RF antennas.

In line with the industry trend toward faster, denser, and larger-scale AI server racks, the Company has built an integrated solution covering the infrastructure foundation for AI computing power. This solution is anchored by three core systems: high-speed optical and electrical interconnects, power management, and thermal management, and is supported by two key solution dimensions: board-level interconnects and full-rack interconnects.

During the Reporting Period, while deepening cooperation with leading domestic cloud service providers on complete server systems and core components, the Company focused on expanding overseas markets and achieved notable progress in business development in North America. With its technological capabilities and quality assurance, multiple core component products were recognized by leading overseas cloud service providers and computing equipment manufacturers, and several key products were successfully delivered. In copper interconnects, the Company provided core support for the implementation of high-speed interconnect standards for the ETH-X supernode computing base. The Company’s proprietary 224G KOOLIO™ CPC/NPC solution, 224G Intrepid NEXUS backplane connector, and Intrepid Cable Cartridge high-speed cable backplane solution have been commercialized in certain mainstream AI clusters in China and overseas. In optical interconnects, the Company took the lead in launching linear receive optics (LRO) and *linear-drive* pluggable optics (LPO) modules based on the “Light Active” concept, making progress in reducing transmission power consumption and end-to-end latency. At present, 800G/1.6T optical modules have entered small-batch supply,

800G LRO has passed validation by certain customers, and 1.6T LRO/LPO and XPO products are in advanced pre-research. In power systems, the Company has launched intelligent power systems such as Busbar, Powershell, and Clip Cable, as well as high-power module power supplies, deeply adapted to the Open Rack V3 (ORV3) power architecture. While remaining compatible with the current mainstream 48V/12V ecosystem, these products support the future transition to $\pm 400\text{V}/800\text{V}$ high-voltage power distribution through modular design. In thermal management, the Company offers diversified liquid-cooling solutions, including 120kW liquid-to-liquid CDUs, 10U liquid-to-air CDUs, gravity-enhanced immersion oil-cooling cabinets, and liquid-cooled I/O cages with 32W single-port heat dissipation. These solutions meet high-density cooling requirements across different data center scenarios.

Looking ahead, the Company remains firmly committed to its “parallel advancement of optical and copper interconnect technologies” strategy in the high-speed connectivity sector. Working closely with leading customers in China and around the world, the Company is driving forward-looking technological breakthroughs aimed at meeting the demanding requirements of next-generation 102.4T and higher-bandwidth data centers. On the copper interconnect pre-research front, the Company is accelerating the simulation design, testing, and validation of its 448G copper interconnect product matrix. This includes 448G KOOLIO™ CPC and its supporting Optamax high-speed bare wire, which are designed to overcome high-frequency bottlenecks; 1.6T AEC/ACC for medium- and long-distance transmission; and OSFP-XD PCIe 6.0 AEC solutions that empower the upgrade of disaggregated computing architectures. These core solutions have demonstrated strong potential in breaking through bandwidth and transmission distance limitations while ensuring signal integrity under complex operating conditions. On the optical interconnect pre-research front, the Company is deeply involved in the formulation of next-generation interconnect standards and is directly addressing the challenges of ultra-high density and thermal limits. It has taken the lead in launching a complete XPO ultra-high-density interconnect solution with single-module bandwidth of 12.8Tbps (and a built-in liquid-cooling cold plate of up to 400W). On the R&D side, the Company is accelerating the implementation of 1.6T LRO/LPO and 3.2T near-packaged optics (NPO) technologies, building a solid transition bridge before the full commercialization of CPO. Together with its advanced pre-research capabilities in $\pm 400\text{V}/800\text{V}$ high-voltage direct current power systems and liquid-cooling solutions, the Company is steadily building a multi-scenario, one-stop interconnect ecosystem. Through a robust model that seamlessly combines R&D leadership with mass production, the Company continues to maintain an irreplaceable core position in the computing infrastructure supply chain.

In terms of communications infrastructure equipment, the Company has successfully expanded its customer base to include major global communications equipment manufacturers. Its 5G network equipment has continued to evolve toward 5G-A and achieved large-scale delivery. At the same time, the Company continued to expand its customer base in vertical communications markets, completed the development and pilot production of new projects, and expects these projects to enter mass production ramp-up in 2026 and achieve stable volume supply from 2027 to 2028. The Company also achieved breakthroughs in microwave backhaul products. In the emerging business, the Company advanced the full-process implementation of satellite communications terminals in 2025, from design to mass production. It built a complete set of laboratories and full-system production workshops, completed overall design and process optimization, and expects to achieve volume delivery in 2026.

3. Automotive business

Riding the wave of intelligence and electrification in the global automotive industry, the Company is steadily advancing toward its goal of becoming a “world-leading global Tier 1 supplier”. In terms of its internally developed product portfolio, the Company has achieved broad adoption of its core products across multiple automotive brands, including vehicle wiring harnesses, high-voltage, low-voltage, and high-speed connectors, smart cockpit solutions, and advanced driver assistance systems (ADAS). At the same time, the Company remains committed to forward-looking development of fundamental technologies. Building on the leadership of its proprietary high-speed and low-voltage connectors, it is accelerating the mass production and application of advanced core components for intelligent driving and chassis systems, including intelligent chassis domain controllers and rear-wheel steering control units. These efforts continue to strengthen the Company’s comprehensive portfolio of core automotive components.

In terms of external expansion, in 2025, the Company officially completed the closing and comprehensive integration of LEONI AG, a century-old German automotive components leader. This cross-border restructuring has delivered four key strategic benefits to the Company’s automotive business.

First, it has empowered manufacturing, reduced costs, and improved efficiency. The Company has brought its deep expertise in precision manufacturing and experience in digital management to LEONI AG, reshaping its production processes and significantly improving the overall operating efficiency of its global plants.

Second, it has enabled the Company to leverage existing capacity and support customers’ global expansion. By drawing on Leoni’s well-established global production network, the Company has substantially reduced the time, cost, and uncertainty associated with building overseas plants. As Chinese automakers accelerate their expansion into global markets, this extensive localized production capacity matrix enables the Company to respond quickly to local automakers and provide an efficient nearby supply of core components.

Third, it has created stronger supply chain and procurement synergies. As a leading Tier 1 supplier of automotive wiring harnesses, LEONI AG brings substantial purchasing volume for basic materials. Following the integration, these economies of scale in procurement have in turn empowered the Company, materially enhancing the market competitiveness of its automotive business.

Fourth, it has comprehensively broadened the Company’s customer matrix. The integration of LEONI Group has fully opened up a deep channel for the Company to directly access the core supply chains of leading overseas automakers in Europe, the Americas, Japan, South Korea, and other markets. This has not only strongly boosted the share growth of Luxshare’s existing product lines but also acted as a catalyst to accelerate the full-scale introduction of multiple high-value-added product categories, including smart cockpit solutions and intelligent driving domain controllers. It has truly achieved deep two-way empowerment between the Company’s core technology ecosystem and global customer network.

2. Revenue and cost**(1) Breakdown of operating revenue**

Unit: RMB

	2025		2024		YoY change
	Amount	As % of operating revenue (%)	Amount	As % of operating revenue (%)	
Total operating revenue	332,344,443,143.39	100%	268,794,737,612.58	100%	23.64%
By industry					
Consumer electronics	264,265,914,303.66	79.52%	233,096,019,919.78	86.72%	13.37%
Automotive electronics	39,255,371,878.90	11.81%	13,757,628,639.98	5.12%	185.34%
Communications and data centers	24,567,610,128.22	7.39%	18,359,940,363.70	6.83%	33.81%
Others	4,255,546,832.61	1.28%	3,581,148,689.12	1.33%	18.83%
By product					
Consumer electronics	264,265,914,303.66	79.52%	233,096,019,919.78	86.72%	13.37%
Automotive electronics	39,255,371,878.90	11.81%	13,757,628,639.98	5.12%	185.34%
Communications and data centers	24,567,610,128.22	7.39%	18,359,940,363.70	6.83%	33.81%
Others	4,255,546,832.61	1.28%	3,581,148,689.12	1.33%	18.83%
By region					
Domestic sales	49,135,669,865.72	14.78%	33,327,752,492.71	12.40%	47.43%
Export sales	283,208,773,277.67	85.22%	235,466,985,119.87	87.60%	20.28%
By sales model					
Direct sales	332,344,443,143.39	100.00%	268,794,737,612.58	100.00%	23.64%

(2) Industries, products, regions, and sales models accounting for more than 10% of the Company's operating revenue or operating profit
 Applicable Not applicable

Unit: RMB

	Operating revenue	Operating cost	Gross margin	Change in operating revenue from the same period of the previous year	Change in operating cost from the same period of the previous year	Change in gross margin from the same period of the previous year
By industry						
Consumer electronics	264,265,914,303.66	236,153,149,062.72	10.64%	13.37%	11.91%	1.16%
Automotive electronics	39,255,371,878.90	33,072,039,295.80	15.75%	185.34%	186.51%	-0.35%
Communications and data centers	24,567,610,128.22	20,046,698,308.42	18.40%	33.81%	30.60%	2.00%
By product						
Consumer electronics	264,265,914,303.66	236,153,149,062.72	10.64%	13.37%	11.91%	1.16%
Automotive electronics	39,255,371,878.90	33,072,039,295.80	15.75%	185.34%	186.51%	-0.35%
Communications and data centers	24,567,610,128.22	20,046,698,308.42	18.40%	33.81%	30.60%	2.00%
By region						
Domestic sales	49,135,669,865.72	40,616,163,593.35	17.34%	47.43%	44.74%	1.54%
Export sales	283,208,773,277.67	252,139,747,383.36	10.97%	20.28%	18.52%	1.32%
By sales model						
Direct sales	332,344,443,143.39	292,755,910,976.71	11.91%	23.64%	21.57%	1.50%

Where the statistical basis for the Company's principal business data changed during the Reporting Period, the principal business data for the most recent year is presented based on the adjusted basis as at the end of the Reporting Period.

Applicable Not applicable

(3) Whether the Company's revenue from physical product sales exceeded its revenue from services

Yes No

Industry	Item	Unit	2025	2024	YoY change
Consumer electronics	Sales volume	KPCS	7,568,974	7,382,485	2.53%
	Output	KPCS	8,071,374	7,900,088	2.17%
	Inventory	KPCS	502,399	517,602	-2.94%
Automotive electronics	Sales volume	KPCS	586,496	302,174	94.09%
	Output	KPCS	621,118	329,753	88.36%
	Inventory	KPCS	34,621	27,579	25.53%
Communications and data centers	Sales volume	KPCS	537,515	446,162	20.48%
	Output	KPCS	563,171	468,716	20.15%
	Inventory	KPCS	25,656	22,554	13.75%
Others	Sales volume	KPCS	393,825	394,252	-0.11%
	Output	KPCS	426,644	423,508	0.74%
	Inventory	KPCS	32,819	29,256	12.18%

Explanation of YoY changes of more than 30% in relevant data

Applicable Not applicable

1. Revenue from automotive electronics increased by 185.34% year on year, mainly due to the rapid growth of the Company's own business and the inclusion of LEONI in the scope of consolidation.
2. Revenue from domestic sales increased by 47.43% year on year, mainly due to the growth of the Company's own business and the inclusion of Luxshare Communications' ODM business in the scope of consolidation.
3. Revenue from communications and data centers increased by 33.81% year on year, mainly due to the growth of the Company's own business.

(4) Performance of major sales contracts and major procurement contracts signed by the Company as at the end of the Reporting Period

Applicable Not applicable

(5) Breakdown of operating costs

Industry

Industry

Unit: RMB

Industry	Item	2025		2024		YoY change
		Amount	As % of operating costs	Amount	As % of operating costs	
Consumer electronics	Cost of goods sold	236,153,149,062.72	80.67%	211,012,027,504.04	87.63%	11.91%
Automotive electronics	Cost of goods sold	33,072,039,295.80	11.30%	11,543,083,690.42	4.79%	186.51%
Communications and data centers	Cost of goods sold	20,046,698,308.42	6.85%	15,349,226,245.83	6.37%	30.60%
Others	Cost of goods sold	3,484,024,309.77	1.19%	2,905,080,540.30	1.21%	19.93%

Note

During the Reporting Period, the Company merged the categories previously classified as “Computer interconnection products and precision components” and “Consumer electronics” into “Consumer electronics”.

(6) Whether the scope of consolidation changed during the Reporting Period Yes No

For details, see “IX. Changes in the Scope of Consolidation” under “VII. Notes to the Items of the Consolidated Financial Statements” in “Section VIII Financial Report”.

(7) Whether there were any material changes or adjustments to the Company’s business, products, or services during the Reporting Period Applicable Not applicable**(8) Major customers and suppliers**

Major customers of the Company

Total sales to the top five customers (RMB)	216,170,690,497.41
Total sales to the top five customers as a percentage of total annual sales	65.04%
Sales to related parties among the top five customers as a percentage of total annual sales	0.00%

Details of the Company’s top five customers

No.	Customer	Sales amount (RMB)	As % of total annual sales
1	Customer 1	188,381,234,900.29	56.68%
2	Customer 2	9,495,826,695.76	2.86%
3	Customer 3	7,078,194,076.51	2.13%

4	Customer 4	5,758,935,531.44	1.73%
5	Customer 5	5,456,499,293.41	1.64%
Total	--	216,170,690,497.41	65.04%

Other information about major customers:

Applicable Not applicable

Major suppliers of the Company

Total purchases from the top five suppliers (RMB)	132,000,748,088.50
Total purchases from the top five suppliers as a percentage of total annual purchases	52.97%
Purchases from related parties among the top five suppliers as a percentage of total annual purchases	0.00%

Details of the Company's top five suppliers

No.	Supplier	Purchase amount (RMB)	As % of total annual purchases
1	Supplier 1	113,854,244,197.17	45.69%
2	Supplier 2	9,368,704,169.84	3.76%
3	Supplier 3	3,270,620,316.83	1.31%
4	Supplier 4	2,960,792,598.39	1.19%
5	Supplier 5	2,546,386,806.27	1.02%
Total	--	132,000,748,088.50	52.97%

Other information about major suppliers:

Applicable Not applicable

Whether the Company's revenue from the trading business accounted for more than 10% of operating revenue during the Reporting Period

Applicable Not applicable

3. Expenses

Unit: RMB

	2025	2024	YoY change	Explanation of material changes
Selling expenses	2,333,996,973.49	1,059,676,776.41	120.26%	Mainly due to increases in personnel and compensation and benefits, as well as an expanded scope of consolidation.
Administrative expenses	10,195,494,233.32	6,352,284,566.88	60.50%	Mainly due to increases in personnel and compensation and benefits, as well as an

				expanded scope of consolidation.
Financial expenses	1,087,936,612.78	-503,176,648.23	316.21%	Mainly due to increases in interest expenditures and foreign exchange gains and losses.
R&D expenses	11,428,041,090.59	8,555,957,431.46	33.57%	Mainly due to an increase in R&D projects, higher R&D expenses, and the expanded scope of consolidation.

4. R&D expenses

Applicable Not applicable

R&D project	Project purpose	Project progress	Target(s) to be achieved	Expected impact on the future development of the Company
R&D of Earphones with Heart Rate Sensing Function	By integrating the heart rate monitoring function with earphone products, the project enables real-time collection and monitoring of users' physiological data in scenarios such as audio listening, calls, and exercise. The implementation of this project will help enhance the intelligence and health management features of earphone products, meet users' needs for convenient, continuous, and non-invasive health monitoring, and strengthen the market competitiveness of the products.	The project has entered the mass production stage.	<ol style="list-style-type: none"> To realize the heart rate sensing function with the smallest possible module size; To control costs while ensuring production yield. 	The project products have passed rigorous customer testing, have been put into application, and have received unanimous positive feedback from customers, laying a technical and market foundation for subsequent market promotion.
Research on PPG Earphones Based on a New Optical Sensor	With the rapid development of technology, TWS earphones have become an indispensable part of people's daily lives. As wearable devices, TWS earphones are evolving beyond their familiar basic functions toward deeper lifestyle integration, as reflected in technology integration, ecosystem collaboration, and functional expansion. The integration of health monitoring functions into TWS earphones has become an industry trend. Through sensor and algorithm innovation, earphones are being expanded from audio	The project has entered the R&D validation and testing stage.	<p>Heart rate monitoring: PPG sensors can monitor heart rate in real time, which is highly useful for sports training, health management, and other scenarios.</p> <p>Blood oxygen saturation (SpO₂) measurement: PPG sensors combining red light and infrared light can estimate oxygen saturation in the blood.</p>	The project products have been successfully put into production. Their product quality has been recognized by the market, and they have received unanimous positive feedback from customers, laying a technical and market foundation for further market expansion.

	<p>devices into tools for collecting personal health data. Health monitoring functions mainly rely on optical sensors, namely photoplethysmography (PPG), and multimodal sensor fusion. Therefore, adding health monitoring functions, including heart rate monitoring, blood oxygen detection, and blood pressure detection, to the TWS earphone design has become an important research topic for addressing the above technical challenges.</p>			
<p>Research on Key Technologies for High-Density, High-Speed Data Transmission Cables and Connectors</p>	<p>With the rapid development of technologies such as 5G communications, AI, ultra-high-definition video, and cloud computing, global data volume is growing explosively. The requirements for data transmission speed and bandwidth in fields such as data centers, high-performance computing, and intelligent driving continue to increase. Protocol standards such as USB4 and Thunderbolt 4 have raised the transmission rate of a single cable to 40 Gbps and are expected to move toward 80 Gbps or even higher in the future. Against this backdrop, performance bottlenecks in cables and connectors, as the physical channels for data transmission, have become increasingly prominent.</p>	<p>The project has entered the R&D validation and testing stage.</p>	<p>This project aims to make forward-looking R&D arrangements for the key technologies of next-generation high-density, high-speed data transmission cables and connectors, with the following objectives: to overcome core technical challenges in ensuring signal integrity, reducing transmission loss, and suppressing electromagnetic interference at speeds of 40 Gbps and above; to develop capabilities in the design, simulation, and precision manufacturing of high-density connectors; to provide a full set of technical solutions and prototype samples for the development of high-speed cables, connectors, and modules that comply with USB4, Thunderbolt 4, and future upgraded standards, thereby breaking foreign technological monopolies; and to enhance the Company's core technological competitiveness in this field, build up technical reserves, lay a solid technical foundation for the upgrading and transformation of the Company's existing production lines and the future industrialization of high-end products, and help the Company secure a leading technological position in the industry.</p>	<ol style="list-style-type: none"> 1. Intellectual property: The project is expected to result in one to two patent applications and establish protection for the Company's proprietary intellectual property rights. 2. Technical achievements: The project is expected to produce the <i>Design Guidelines for High-Density, High-Speed Connectors</i>, the <i>Process Specifications for High-Speed Cables</i>, as well as a verified simulation model library and a set of design rules. 3. Product achievements: The project is expected to deliver high-density, high-speed connector prototypes and corresponding cable samples that meet the target performance requirements. 4. Industrialization achievements: The project is expected to support the establishment of a high-speed signal testing platform and strengthen the Company's internal high-frequency testing and analysis capabilities. 5. Economic and social benefits: The research results will be directly applied to the Company's subsequent product development and are expected to enable the

				Company's high-end products to reach a domestically leading level in performance, providing key technical support for expanding into markets such as data centers and high-end consumer electronics.
Project Proposal for the R&D of a Stainless Steel Cable Box for AI Cabinets	<p>With the rapid development of large AI models, demand for computing power has grown explosively, while current mainstream approaches to computing capacity expansion are struggling to meet such demand. On the one hand, increasing computing power by purchasing higher-performance chips is costly and constrained by the evolution of process technologies. On the other hand, expanding cluster size through scale-out alone creates challenges such as network bandwidth pressure and increased management complexity. Against this backdrop, the ETH-X supernode project was developed under the leadership of the Open Data Center Committee (ODCC), with the China Academy of Information and Communications Technology (CAICT), and Tencent taking the lead in the design, together with more than 30 industry, academic, and research institutions, including Huaqin Technology and Luxshare-Tech. By optimizing cabinet hardware design and fully unlocking the computing potential of existing GPUs, the project aims to explore a new path to overcome bottlenecks in AI computing power. The structural component of a stainless steel cable box is an important part of the cable assembly for this project and plays a significant role.</p>	The project has entered the mass production stage.	<p>As an assembly housing for cables inside ultra-large-scale AI intelligent computing cluster cabinets, the stainless steel cable box for AI cabinets provides stable, reliable, and safe interconnection support for the entire cabinet through high-precision dimensional tolerance control.</p> <p>A reasonable reliability testing plan has been developed, under which product stability and reliability are verified through tests such as push force testing and torque testing, as well as film thickness testing and go/no-go gauge testing.</p>	<p>As an important component of cable assembly for AI cabinets, the product supports the optimization of cabinet hardware design and helps fully unlock the computing potential of existing GPUs, thereby contributing to the exploration of new paths to overcoming bottlenecks in AI computing power.</p>

R&D of the MMA NEV Steering System	By applying the TLE4999C magnetic sensor, the project aims to improve the angle measurement accuracy of the steering system, thereby ensuring more precise steering control.	The project has entered the mass production stage.	The project aims to secure additional customers and vehicle models on the basis of steady mass production.	The project will help meet the requirements of intelligent driving for precise vehicle control.
R&D of a Full-Scenario Advanced Intelligent Parking Smart Cockpit Based on the Qualcomm 8295 Chip	The project aims to develop a full-scenario advanced intelligent parking smart cockpit for parking scenarios in response to the demand for intelligent vehicle parking.	The project has entered the mass production stage.	The project aims to secure additional customers and vehicle models on the basis of steady mass production.	With the widespread adoption of AI, the application scenarios for intelligent parking will continue to increase, broadening the market for the Company.
R&D of an In-Vehicle Ethernet Connector Compliant with Chinese National Standards	The project aims to support interconnection for mobile data centers in autonomous vehicles.	The project has entered the R&D validation and testing stage.	The project aims to secure additional customers and vehicle models on the basis of steady mass production.	The project is expected to help fill the gap in domestic standards for in-vehicle Ethernet connectors.
R&D of Magnet Assemblies for Wind Generator Stators	China's wind turbine manufacturing accounts for 65% of the global market. Through the joint development of offshore wind power generator magnet modules with Siemens, this project enables the Company to enter the wind power sector. By innovating automated assembly processes, the project aims to expand the market with high-standard, low-cost products.	The project has entered the R&D validation and testing stage.	The project successfully completed its first batch of deliveries before the Spring Festival and is expected to enter mass production in 2026.	As an industrialized product, the offshore wind power magnet module represents an expansion by Luxshare Xuancheng beyond the automotive industry. In the future, the Company is expected to have more cooperation opportunities with Siemens and other well-known domestic wind power manufacturers, thereby broadening its business scope for future development.
R&D of the Entry and Driving Authorization System Based on Bluetooth Low Energy (BLE)	Through this project, the Company aims to independently develop a BLE positioning algorithm, improve BLE positioning accuracy and user experience, and reach an industry-leading level. The Company also aims to apply for multiple invention patents and strengthen the technical competitiveness of the product line.	The project has entered the R&D validation and testing stage.	The project aims to enter mass production in Q3 2026, integrate mobile-end and cloud-end development solutions, and enhance product competitiveness.	Leveraging its mass production experience in mobile-end and cloud-end digital key solutions, the Company is well-positioned to win more similar projects. The implementation of the BLE positioning experience, together with the application for multiple invention patents, will help further expand and strengthen the functions of the digital key product line and reinforce the Company's technical competitiveness.

R&D of the ARS5 Rear-Wheel Steering Control Unit – PPK	This project aims to conduct multi-physics coupled modeling and simulation of the mechanical, electrical, and magnetic fields of the rear-wheel steering motor, develop fault-oriented safe motor fault-tolerance technology and hardware and software systems for torque ripple suppression, improve driving safety, quantify subjective and objective steering evaluation indicators, improve the steering control evaluation system, and enhance driving and riding comfort.	The project has entered the R&D validation and testing stage.	The project aims to complete product verification, establish mass production capabilities, and meet the requirements for introduction into customers' vehicle models.	In terms of application prospects, the rear-wheel steering system market is expected to maintain a high compound annual growth rate (CAGR) in the coming years. In particular, in Asian and European markets, the adoption rate of rear-wheel steering systems is expected to continue rising as consumer demand for ADAS increases.
R&D of a High-Voltage, High-Current Aluminum Busbar Connector	As demand for fast charging in NEVs continues to increase, large cables have become difficult to route. Many OEMs have begun promoting aluminum busbars, which offer larger cross-sections and more flexible layout options, as replacements for conventional wires.	The project has entered the R&D validation and testing stage.	The project aims to complete product verification, establish mass production capabilities, and meet the requirements for introduction into customers' vehicle models.	After mass production, the project is expected to support the promotion of aluminum busbar connection solutions and help the Company expand its market presence in aluminum busbar connections.
R&D of Power Busbars for Main Control Boards in Lithography Machines	The project aims to support breakthroughs in domestic lithography machines, address technical bottlenecks in individual components, promote the localization of key components, and enhance the strategic security of an independent and controllable semiconductor industry.	The project has entered the R&D validation and testing stage.	The project aims to provide a stable supply of components for domestic lithography machines.	The project is expected to enhance customer recognition of the Company's R&D and manufacturing capabilities for high-end products and improve the Company's brand image.
R&D of Automotive mmWave Radar	As a major sensing technology, mmWave radar plays an important role in automotive safety systems. It can improve driving safety, support multi-scenario assisted driving functions, enable in-cabin safety monitoring, reduce development costs, and increase adoption.	The project has entered the mass production stage.	The project aims to achieve stable mass delivery for customers' vehicle models and secure additional customers and vehicle models.	As the penetration rate of intelligent driving increases and scaled production advances, market demand for mmWave radar is expected to continue growing.
R&D of CCS Integrated Busbars Using UV Film Hot-Pressing	The project aims to develop and industrialize CCS products based on the UV film hot-pressing	The project has entered the design and development	The project aims to develop CCS products using UV film hot-pressing technology that feature	Within two years after the project is put into production, the Company is expected to achieve a

Technology	process, meet the urgent downstream demand for high-performance, low-cost CCS products, enhance the Company's core competitiveness in the new energy industry chain, and promote technological progress in the industry.	stage.	proprietary intellectual property rights, stable performance, and controllable costs, achieve scaled production, and support their adoption by mainstream NEV and energy storage battery supply chains.	market share of 30% and become one of the leading domestic suppliers of UV film CCS products.
5G+LTE Tri-Band Remote Radio Unit for Digital Fiber-Optic Repeaters	The project is intended for new product development and iteration.	The project has entered the new product development and iteration stage.	The project is intended for new product development and iteration.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
Portable High-Performance Dual-Mode Laptop-Style Cloud Terminal	The project is intended for new product development and iteration.	The project has entered the new product development and iteration stage.	The project is intended for new product development and iteration.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
OmniX to OSFP Technology Project	The project aims to meet customer needs.	The project has entered small-batch trial production.	The project aims to complete the transition to mass production in Q3 2026 and achieve batch delivery to customers.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
R&D of FP801-800G OSFP 2xFR4 Optical Modules	The project aims to meet the data center business growth needs of a well-known overseas cloud service provider.	The project has entered small-batch trial production.	Product development was completed in Q4 2025, with performance reaching an industry-leading level. The product is expected to transition to mass production and generate sales revenue in 2026.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
OSFP224 2X1 High-Speed External Optical Port Connector	The project is designed to meet customers' demand for 224G full-rack AI systems and support the development of the TH6 project.	The project has entered the R&D validation and testing stage.	The project aims to complete the transition to mass production in Q3 2026.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
APEX VH High-Speed Backplane Connector Project	The project aims to meet customers' demand for full-rack AI systems.	The project has entered small-batch trial production.	The project aims to complete the transition to mass production in Q3 2026 and achieve batch delivery to customers.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
Development of Intrepid APEX VR Cable Backplane Connector Modules	The project aims to meet customers' demand for full-rack AI systems.	The project has entered small-batch trial production.	The project aims to complete the transition to mass production in Q3 2026 and achieve batch delivery to customers.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
Development of 33 kW High-Power-Density Rack-Mounted Power	The project is designed to support rack-level power supply requirements for AI servers and help the	The project has entered the sample submission and	Product development was completed in Q4 2025, and the product is expected to gradually generate revenue	The project is expected to support product upgrades, expand the market, and enhance market

Supplies	Company expand its share of the AI server power supply market.	certification stage.	in 2026.	competitiveness.
R&D of DPA03-1.6T OSFP DR/FR Optical Modules	The project aims to meet emerging market demand for 1.6T optical modules.	The project has entered the R&D validation and testing stage.	Preliminary product verification was completed in Q4 2025. Product maturation is expected to be completed in 2026, with revenue to be generated gradually.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
OmniClip 224G High-Speed Chip-End NPC Connector	The mating interface uses a cable-orthogonal configuration, with the rear eight switch nodes inserted vertically and the front 16 GPU nodes inserted horizontally. Within each node, a CHIP2BP orthogonal solution is adopted, and a single rack supports 128 GPU cards through two groups arranged in the upper and lower sections.	The project has entered the sample submission and certification stage.	Mass production is scheduled for Q3 and Q4 2026.	The project is expected to promote the continued development of the Company's backplane module business, including Cable Tray products.
NearStack 2.0 Plug Cable Connector	NearStack 2.0 will be applied to an 18G project for an overseas customer, with the Company supporting the customer in R&D.	The project has entered the sample submission and certification stage.	Mass production is scheduled for Q4 2026 and Q1 2027.	The project is expected to support steady operating revenue growth.
MCIO 8X RA Paddleless Cable Connector Development Project	<p>1. The project aims to achieve a 9.95 mm low-profile design, compared with the industry's typical 11.95 mm, and enhance the product's global competitiveness.</p> <p>2. It also addresses the low yield of printed circuit board (PCB)-based solutions using PP wires by adopting a paddleless, tin-free resistance welding process to improve SI performance.</p> <p>3. The project will first meet Lenovo's requirements and then support global rollout.</p> <p>4. It also enables future extension of MCIO RA applications to MTK RA 8X, 16X, 16X COMBO, and other applications.</p>	The project has entered the R&D validation and testing stage.	<p>1. The project aims to achieve a 9.95 mm low-profile design, compared with the industry's typical 11.95 mm, and enhance the product's global competitiveness.</p> <p>2. It also addresses the low yield of printed circuit board (PCB)-based solutions using PP wires by adopting a paddleless, tin-free resistance welding process to improve SI performance.</p> <p>3. The project will first meet Lenovo's requirements and then support global rollout.</p> <p>4. It also enables future extension of MCIO RA applications to MTK RA 8X, 16X, 16X COMBO, and other applications.</p>	The project is expected to support steady operating revenue growth.
Development of ASMLink Blind-Mate High-Speed	The project aims to support AI server applications, including	Samples have been certified, and the project	The project aims to complete the mass	The project is expected to support product upgrades, expand the market, and

Connector Modules	blind-mate connections for Malta motherboards, midplanes, and front modules.	has entered the mass production stage.	production ramp-up.	enhance market competitiveness.
Development Project for CDFP External High-Speed Cables	The project aims to expand the Company's external PCIe interconnection interfaces and strengthen its portfolio of interconnection solutions.	The project has entered the sample submission and certification stage.	Product development was completed in Q1 2026, and the product is expected to gradually generate revenue in Q2-Q4 2026.	The project is expected to support product upgrades, expand the market, and enhance market competitiveness.
Development of Nexus XH Backplane Connector Modules	The project is designed to meet market demand for 224G full-rack AI systems.	The project has entered the R&D validation and testing stage.	The project aims to complete the transition to mass production in Q2 2026 and achieve batch delivery to customers.	The project is expected to drive operating revenue growth from new products and support broader customer adoption.
CPC High-Speed Bit Error Rate Tester	The project aims to bring Luxshare's proprietary 112G KOOLIO CPC full-link technical solution into practical application and develop high-performance, high-speed bit error rate testing equipment based on CPC technology.	Prototype debugging has been completed, and bit error rate (BER) testing is now available.	The project has completed research into the practical application of CPC technology and has resulted in the development of a CPC high-speed BER tester.	By building a dedicated testing platform with the CPC high-speed BER tester, the Company can more accurately simulate real-world operating conditions and conduct comprehensive testing of key indicators such as cable BER and transmission speed. This will help ensure the stability and reliability of overall product operation, while supporting iterative upgrades of related technologies and the high-quality development of the industry.
R&D of Ultra-Thin Liquid Cooling Plates for Optical Modules	The project aims to develop an efficient, ultra-thin liquid cooling solution for next-generation high-speed optical modules.	The project has entered small-batch trial production.	The project aims to address heat dissipation issues in next-generation high-speed optical modules.	The project is expected to support steady operating revenue growth.
R&D of Liquid Cooling Technology for Stacked Optical Modules	The project aims to develop a liquid cooling solution that enables uniform heat dissipation across multiple stacked optical modules.	The project has entered small-batch trial production.	The project aims to significantly improve cooling efficiency and temperature uniformity through optimized flow-channel design and differentiated structural design.	The project is expected to support steady operating revenue growth.
R&D of High-Efficiency Liquid Cooling Components for Low-Profile PCIe Graphics Cards	The project aims to develop a more efficient cooling solution for PCIe graphics cards, thereby improving the performance and service life of PCIe cards.	The project has entered small-batch trial production.	In response to the power consumption trends of PCIe expansion cards in AI computing, data centers, high-performance communications, and other fields, as well as the urgent need for efficient heat dissipation within limited	The project is expected to support steady operating revenue growth.

			chassis space due to the specific dimensions of PCIe cards and the multi-point layout of heat-generating components, the project aims to develop a combined cooling solution using low-profile PCIe graphics card cold plates and heat pipes.	
R&D of a New Optical Module Cold Plate with a Compliant Floating Mechanism	The project aims to develop a new optical module cooling cold plate with a compliant floating mechanism.	The project has entered small-batch trial production.	The project aims to develop a next-generation liquid-cooled I/O cold plate system that significantly reduces contact thermal resistance, supports heat dissipation of up to 32 W per I/O interface, and works efficiently with ASIC cold plates to provide comprehensive liquid cooling coverage for high-bandwidth switches. It will provide a complete solution for the high-power cooling needs of switches with different architectures.	The project is expected to support steady operating revenue growth.
Integrated Process Development for 3D-Printed Titanium Alloy Watch Cases Using Material Fusion	The project is designed to integrate and upgrade the manufacturing process, thereby improving product forming accuracy and production efficiency.	The project has entered the mass production stage.	The project aims to focus on four key areas, including precision performance, mass production readiness, cost efficiency, and market compliance, with an emphasis on “3D printing + post-processing”.	Breakthroughs in 3D printing technology for titanium alloy watch cases are driving precision manufacturing in consumer electronics into a new cycle of near-net-shape forming and customization. Combined with mass production practices among leading companies and the trend of declining industry costs, this technology is expected to reshape the Company’s development in terms of technical barriers, profit structure, market reach, and position in the industry chain.
R&D of Key Technologies for Preparing and Applying High-Strength Aluminum Alloy Powders for 3D Printing	In the 3C industry, the core purpose of additive manufacturing is to achieve precision manufacturing and rapid iteration of complex structures, while also advancing lightweight and functionally integrated designs. It can directly produce customized components that are difficult to achieve	The project has received funding from Yancheng’s industrial technology innovation support program under the “open competition” mechanism. The Company has also verified anodizable	The project aims to develop a rare-earth-free additive manufacturing powder specifically for 3C applications, introduce it to customers and the market, and achieve mass production.	The development of 3C-specific powders is central to the Company’s strategy of building technical barriers in high-end surface treatment. By precisely controlling powder particle size, purity, and morphology, the Company can significantly improve the anodizing performance of 3D-printed products,

	through traditional processes, such as mobile phone mid-frames with heat dissipation structures or lightweight brackets, significantly shortening the R&D cycle and making it well-suited to the rapid iteration needs of 3C products.	powder formulations with strong market performance and conducted reverse development. Preliminary verification of low-rare-earth and rare-earth-free solutions has been completed.		directly enhancing the user experience of smartphones, foldable devices, and smart wearables. Replacing imported powders with domestic alternatives can reduce supply chain costs by more than 30%, mitigate bottleneck risks, and support China's push for greater independence in new materials. Developing proprietary powder systems will also better support the Company's customized functional film designs and help capture growth opportunities in the high-end 3C market.
R&D of Medical Waterproof Endoscope Cable Assemblies	<ol style="list-style-type: none"> To complete the structural design of endoscope cable plugs; To develop a waterproof design for the plugs; To complete the design of the endoscope cable and silicone strain-relief (SR) components. 	The project has entered the mass production stage.	<ol style="list-style-type: none"> To address the issue of water ingress in traditional endoscope cable connectors. To address the issue of traditional endoscope cables opening after high-temperature sterilization. To address the issue of poor bonding between endoscope cable connectors and silicone SR components. 	As technology continues to advance, endoscopes are being used in an expanding range of diagnostic and treatment procedures across more clinical departments, which is expected to further increase demand in the medical endoscope market. Medical endoscope cable assemblies are important components that connect the endoscope host to the endoscope handle and transmit images. Improved sterility and waterproof performance can enhance the performance and service life of endoscope equipment, giving the product broad market prospects.
R&D of Integrated Medical Power Cable Assemblies with Ferrite Cores	<ol style="list-style-type: none"> Selection of ferrite core materials and protection of ferrite cores (to select suitable ferrite core materials and design protective structures for the ferrite cores); Integrated structural design of the ferrite core and cable (exploring how to connect the ferrite core and cable into a compact integrated structure); Electrical safety (the materials, processes, and structural design must 	The project has entered the mass production stage.	<ol style="list-style-type: none"> To develop injection-molded protection for ferrite cores and an injection-molding process for ferrite-core cables; To achieve an integrated design of the ferrite core and power cable to reduce size and weight; To optimize the electrical and mechanical performance of the cable assembly. 	Demand in the medical device market continues to grow, electromagnetic compatibility requirements are becoming more stringent, and medical operating environments are placing higher requirements on power cables. The project can effectively suppress electromagnetic interference, facilitate storage and cable management, improve safety and reliability, and enhance the professional image of hospitals, giving

	meet electrical safety requirements).			the product strong market prospects.
R&D of 1,152-Fiber 2U High-Density Optical Cable Assemblies	<p>1. To complete the structural design of high-density optical cable assemblies to enable 1,152-fiber high-density cabling within a 2RU space;</p> <p>2. To complete the design of MPO12 APC M-keyup push-pull connectors to ensure reliable connections in high-density environments;</p> <p>3. To complete the design of the Trunk PVC jacket to ensure mechanical and transmission performance over a 100-meter cable length.</p>	The project has entered the mass production stage.	<p>1. To address cabling difficulties faced by traditional optical cable assemblies in high-density environments and ensure proper routing of 1,152-fiber optical cables within a 2RU space;</p> <p>2. To address insertion and extraction force and connection stability issues of MPO12 connectors in high-density environments, thereby ensuring reliable connections;</p> <p>3. To address mechanical and transmission performance issues in long-distance transmission, thereby ensuring stable transmission over a 100-meter cable length.</p>	The project is expected to provide greater flexibility for product capacity expansion and maintenance. By reducing the overall size by approximately 40%, it optimizes cabling space while maintaining excellent signal transmission quality. It will also significantly improve cabling flexibility and reliability, enhance operation and maintenance efficiency, and make the product more competitive.
R&D of 4SN Multi-Core High-Density Optical Cable Assemblies	<p>1. To complete the structural design of 4SN multi-core high-density optical cable assemblies, integrating more fiber cores into a single assembly to increase fiber density and meet the needs of high-density fiber cabling;</p> <p>2. To develop a more efficient insertion and extraction mechanism to reduce operating difficulty and time costs, while improving system flexibility and maintainability;</p> <p>3. To optimize the fiber management structure, thereby reducing signal interference and bending loss between fibers and improving the reliability and service life of fibers.</p>	The project has entered the mass production stage.	<p>1. To integrate more fiber cores within the limited space of an optical cable assembly while maintaining reasonable spacing and arrangement between fibers;</p> <p>2. To improve the durability of optical fiber connectors, thereby supporting frequent insertion and extraction without affecting performance;</p> <p>3. To improve fiber fixation and management, thereby preventing signal loss caused by bending or stretching during use.</p>	The project addresses the limitations of traditional optical fiber assemblies in core density, insertion and extraction efficiency, and fiber management. It provides a solution with higher integration, easier operation, and more efficient management, making the product more competitive in the market.
R&D of Vacuum Optical Cable Assemblies	<p>1. To complete the independent sealing of optical fibers and components, addressing air-tightness at the interface between atmospheric and vacuum environments from the</p>	The project is under development.	<p>1. To address packaging issues for vacuum assemblies used between atmospheric and vacuum environments;</p> <p>2. To address abnormal outgassing of vacuum optical cable assemblies</p>	The vacuum optical cable assemblies developed under this project achieve hermetic and environmental sealing capabilities through structural design involving optical fibers,

	<p>component side;</p> <p>2. To improve concentricity between vacuum assembly connectors and optical fibers;</p> <p>3. To improve the angular alignment accuracy of the stress-applying regions in polarization-maintaining fibers used in vacuum polarization-maintaining connectors.</p>		<p>under vacuum conditions caused by material and process limitations;</p> <p>3. To address increased stress, structural deformation, or damage to optical fibers caused by expansion or contraction of materials in vacuum environments due to differences in thermal expansion coefficients;</p> <p>4. To address poor concentricity between vacuum connectors and optical fibers;</p> <p>5. To address issues with aligning the stress-applying regions of polarization-maintaining fibers in certain vacuum polarization-maintaining connectors.</p>	<p>components, and related parts. This is expected to make the product more competitive.</p>
R&D of Multi-Core Array Optical Cable Assemblies	<p>1. To complete the design of a dynamic micro-adjustment and fixing device for aligning multi-core fiber arrangements, including rectangular and circular arrangements;</p> <p>2. To complete the design of single-fiber positioning and optical transmission testing at both ends of multi-core fiber arrangements;</p> <p>3. To complete the design of multi-core fiber cutting;</p> <p>4. To complete the process design for adhesive assembly of multi-core fibers.</p>	The project has entered the mass production stage.	<p>1. To address the lack of process measures in traditional processes for arranging multi-core fiber bundles, where the arrangement affects optical alignment, signal crosstalk control, and mechanical stability;</p> <p>2. To address adhesive curing overflow or internal adhesive loss in multi-core fiber bundles;</p> <p>3. To address burrs, edge chipping, or microcracks that occur during multi-core fiber cutting;</p> <p>4. To address the positioning of single fibers in the arrangement at both ends of multi-core fibers;</p> <p>5. To improve the symmetry and uniformity of multi-core fiber bundle arrangement, thereby avoiding reduced optical signal transmission efficiency caused by alignment accuracy.</p>	<p>Through R&D of the production process, the project is expected to resolve product quality issues, reduce costs, and improve efficiency.</p>
R&D of an Automated Surface-Mount Technology (SMT) Production Line	The project aims to develop an automated SMT production line. Previously, only the loader, printer, SPI, moulder, reflow oven, and unloader were connected	The project has entered the mass production stage.	The project aims to develop an automated production line suitable for SMT, enabling full-process automated SMT production.	The system achieves a finished-product yield of more than 99.5%. It can automatically identify defects, read material QR codes, and record production time,

	<p>for automated production. To meet the requirements of new products, laser marking, pallet loading, AOI, pallet unloading, robots, and ovens have been added to the line. This reduces manual operations in substrate marking, pallet loading and unloading, manual inspection, oven loading and unloading, and pallet transfer. As a result, the process has been simplified into a fully automated flow consisting of bare loader, laser marking, flux printer, solder printer, pallet loader, SPI, mounter, AOI, reflow oven, buffer, washer, buffer, AOI, pallet unloader, robot, and oven unloader, improving efficiency and reducing uncontrollable factors caused by manual operations.</p>			<p>production equipment, defect quantities, and other information.</p>
<p>Introduction of High-Strength Magnetic Sensors for DTR Mi Equipment</p>	<p>With the increase in NPI products, equipment needs to be changed over frequently in scenarios involving small batches and multiple product types. NPI technicians independently developed and introduced high-strength magnetic sensors to replace screw fastening for the frame sensors of the equipment, addressing difficulties in changeover and improving efficiency. The project is also designed to address the limited operating space of the wafer table, which makes adjustment difficult. In particular, when changing over to GaAs, standard eight-inch, and large eight-inch materials, the sensor position previously had to be adjusted manually, resulting in longer debugging time, delays in production progress, and potential increases in equipment capacity requirements. By replacing existing hardware with high-strength magnetic sensors,</p>	<p>The product has been installed and implemented on the equipment.</p>	<p>The project aims to develop and apply high-strength magnetic sensors to replace the existing hardware used on the equipment, thereby improving changeover efficiency, enabling precise positioning, and reducing operational inconvenience for frontline production personnel.</p>	<p>By switching to high-strength magnetic sensors, the project is expected to reduce the time required for each equipment changeover.</p>

	the project can improve changeover efficiency, enable precise positioning, reduce operational inconvenience for frontline production personnel, and meet the efficiency requirements of frequent changeovers for small-batch, multi-variety products.			
Introduction of Integrated Testing Technology for Highly Integrated 3G/4G/5G Multi-Mode Modem L-PAMiD 5G RF Front-End Modules	The project aims to establish a testing platform for the Company's highly integrated 5G RF front-end L-PAMiD modules, enabling standardized and scaled testing of highly integrated 2G/3G/4G/5G multi-mode modem L-PAMiD 5G RF front-end modules. The representative products tested under this project mainly include highly integrated 2G/3G/4G/5G multi-mode modem L-PAMiD 5G RF front-end modules.	Trial production and actual mass production qualification are in progress.	Through this solution, the Company has introduced highly integrated 3G/4G/5G multi-mode modem L-PAMiD 5G RF front-end modules, standardized the equipment debugging process, and enhanced the testing capabilities for L-PAMiD products. The solution also aims to significantly improve production efficiency and reduce costs.	The Company has introduced integrated testing technology for highly integrated 3G/4G/5G multi-mode modem L-PAMiD 5G RF front-end modules and developed long-life inner-spring probes capable of withstanding 3 A current.
R&D of a New RF Antenna Switch Socket	The project is designed to develop a new switch socket to address existing issues and meet the high standards required in RF antenna and related applications. It also aims to improve production efficiency, reduce costs, promote technological innovation and development, and ultimately achieve cost reduction and efficiency improvement.	The project has entered the mass production stage.	The project aims to develop and design a switch socket that can reduce the risk of material scratching and protect the probes.	Since the addition of the raised boss, the risk of material scratching has been significantly reduced. The product has been successfully applied to customers' products.
Introduction of STS-T4 Testing Technology for Wi-Fi 7 RF Front-End Modules	The project aims to improve equipment performance parameters through the redevelopment of testing equipment and testing programs, so as to meet the testing requirements of Wi-Fi 7 high-frequency RF front-end products. The development of this testing technology is also expected to drive the development of related industries and create more employment opportunities and economic benefits.	Trial production and actual mass production qualification are in progress.	The project aims to improve equipment performance parameters through the redevelopment of testing equipment and testing programs, so as to meet the testing requirements of Wi-Fi 7 high-frequency RF front-end products. The development of this testing technology is also expected to drive the development of related industries and create more employment opportunities and economic benefits.	The development of the Wi-Fi 7 high-frequency RF front-end testing solution has been completed on schedule.

R&D of Testing Technology for Highly Integrated 5G RF Front-End L-PAMiD Modules	The project focuses on developing a testing solution for highly integrated 5G RF front-end L-PAMiD modules. Through this solution, the project aims to enable standardized and scaled testing of L-PAMiD chips. Standardized testing unifies processes and indicators and ensures consistent product performance, while scaled testing significantly improves production efficiency and reduces costs. This solution not only can improve the performance and reliability of RF front-end modules and meet the stringent requirements of 5G communications, but can also strongly support domestic substitution, reduce reliance on foreign technologies, promote breakthroughs in RF devices in terms of miniaturization, multi-band support, and cost reduction, enhance the market competitiveness of domestic RF front-end chips, and support the development of domestic technologies.	Trial production and actual mass production qualification are in progress.	Through this solution, the project aims to enable standardized and scaled testing of L-PAMiD chips. Standardized testing unifies processes and indicators and ensures consistent product performance, while scaled testing significantly improves production efficiency and reduces costs.	The R&D of testing technology and the development of the testing solution for highly integrated 5G RF front-end L-PAMiD modules have been completed on schedule.
Design and Development of mmWave Antennas	This project aims to develop a mmWave RF front-end module for terminals, in order to expand network capacity and improve user experience.	Initial sample production has been completed.	The project aims to complete the development of the mmWave RF front-end module and achieve sample verification/pilot-scale introduction.	Once launched, the project is expected to expand network capacity and enhance user experience.
Application of Precision Structural Manufacturing Processes for AI Smart Glasses	This project aims to overcome key technical bottlenecks in the precision manufacturing of metal frames for AI smart glasses. By integrating metal 3D printing with precision post-processing, it enables the rapid, integrated manufacturing of complex and lightweight structures.	Preliminary technical research and solution design have been completed. The project has entered the core process development stage, with material compatibility verification and initial trial production of samples currently underway.	The project aims to establish a complete precision manufacturing process system, develop proprietary intellectual property, achieve breakthroughs in product performance, and gain the capability of efficient mass supply.	The project will help establish the Company's technological advantages in high-end smart wearable manufacturing, open up new business growth opportunities, and enhance its overall solution capabilities and industry influence.

Development of Structures and Processes for New Smart Wearable Devices	This project aims to overcome key technical bottlenecks in metal housings for wearable devices, supporting the Company's upgrade from basic manufacturing to high-end design and solution capabilities and enabling its entry into higher-value markets.	Product requirements have been finalized, and the design has been frozen. The structural design has undergone multiple rounds of simulation optimization, preliminary verification results for key surface treatment and precision machining processes have met expectations, and collaborative development with the supply chain is progressing smoothly.	The project aims to deliver a market-competitive mass production solution for ultra-thin integrated metal casings, complete the patent portfolio for core technologies, achieve the successful commercial application of technological achievements in flagship products, and enhance reusable high-end precision manufacturing capabilities.	The project will drive the Company's key transformation from manufacturing execution to technology-driven development, build core technical barriers in high-end wearable hardware, create a high-quality growth channel, and establish the Company's position as an industry innovator.
3D-Printed Titanium Alloy Watch Case Raw Materials + Injection-Molded Components	This project aims to develop high-performance titanium alloy watch cases based on 3D printing technology, combined with innovative injection molding processes, to provide high-end smartwatch brands with watch case solutions that integrate light weight, high strength and complex functions.	Structural analysis and material selection for the watch case have been completed. The project is currently undergoing solution design and mold development for the composite 3D printing and injection molding process.	The project aims to establish a mass production process for titanium alloy watch cases using the "3D printing + injection molding" composite forming approach, optimize the balance between structural performance and cost control, pass customer verification, and build batch delivery capabilities.	The project will enable the Company to enter the supply chain for core structural components of high-end smart wearables, form distinctive technical advantages in titanium alloy precision manufacturing, expand cooperation opportunities with leading brands, and enhance its market position in the consumer electronics precision manufacturing industry.
Development of SUS316L Stainless Steel Watch Cases Using Nano Molding Technology (NMT)	This project aims to develop NMT watch case technology based on SUS316L stainless steel, enabling nanoscale bonding between metal and plastic and improving the structural strength, lightweight performance, and design flexibility of watch cases.	The SUS316L surface nano-treatment process has been developed. Mold design for the NMT process and material compatibility testing are currently underway.	The project aims to establish a mature mass-production process for SUS316L NMT watch cases, achieve stable and reliable metal-plastic bonding strength, complete sample verification, and develop scaled production capabilities.	The project will establish the Company's technological leadership in metal-plastic composite structure manufacturing, expand its presence in the high-end smart wearable and consumer electronics markets, enhance product differentiation, and strengthen its overall technological capabilities.
Design and Manufacturing of Finished VCs and Research on Materials and Performance	In the 5G era, chip heat flux density is rising rapidly, while traditional natural convection, air-cooling and water-cooling solutions are increasingly unable to meet the space requirements of miniaturized devices. Although graphite sheets	The project has entered the mass production stage.	1. To complete the design of ultra-thin VCs and research on their forming mechanisms, including: (1) Design of ultra-thin VCs with screen-mesh wicks and research on their forming mechanisms;	The R&D process developed under this project is expected to be officially introduced into the production line before February 2026. VCs, as efficient two-phase heat transfer components, offer excellent in-plane temperature uniformity,

	<p>offer good in-plane thermal conductivity, their through-thickness thermal conductivity is limited. Ultra-thin VCs, which use the latent heat of gas-liquid phase change for efficient heat transfer, offer advantages such as low axial thermal resistance, large evaporation/condensation areas and excellent temperature uniformity. However, their performance is still constrained by thermal interface materials (TIMs). Mainstream silicone grease solutions are prone to uneven thickness, instability at high temperatures, pump-out and cracking. Therefore, the development of new TIMs with high thermal conductivity, high stability and high reliability has become critical to improving VC cooling efficiency and supporting the continued miniaturization and performance enhancement of electronic devices. Current mainstream market solutions mostly use copper materials and brazing processes to produce ultra-thin VCs. This project proposes to replace traditional processes with laser welding and stainless steel materials, while also developing high-reliability graphene conformal all-solid-state VCs and establishing a simulation-based performance evaluation model for vapor chambers.</p>		<p>(2) Structural simulation: Research on the structural strength and sealing of ultra-thin cavities;</p> <p>(3) Fluid simulation: Research on gas-liquid transport and phase change at ultra-thin scales;</p> <p>(4) Capillary force confirmation: Research on the capillary performance and evaporation efficiency of wicks.</p> <p>2. To complete the R&D and design of high-reliability graphene conformal all-solid-state VCs, including:</p> <p>(1) Research on multi-dimensional conformal forming technology for thick graphene;</p> <p>(2) Graphene film encapsulation processes;</p> <p>(3) Graphene-metal large-area welding method;</p> <p>(4) Simulation and testing of the reliability and heat dissipation performance of all-solid VCs;</p> <p>3. To design an integrated VC structure, semi-finished product, and processing method based on 3D printing;</p> <p>4. To complete sample trial production, covering sheet processing, heat treatment, surface treatment, water injection, primary vacuum degassing, secondary thermal degassing, environmental testing and subsequent performance evaluation;</p> <p>5. To file four invention patent applications.</p>	<p>high thermal conductivity and compact structures, and have demonstrated broad application value and strong industrialization potential across multiple high-tech fields. In consumer electronics, with the continuous upgrading of 5G smartphones, high-performance laptops and wearable devices, chip power consumption continues to rise, and local heat flux density has increased significantly. Traditional graphite cooling films and metal heat spreaders can no longer fully meet thermal management requirements. Ultra-thin VCs with a thickness of no more than 0.3 mm have become standard configurations in flagship models, driving steady market demand.</p> <p>With the continued advancement of China's "dual carbon" goals and high-end manufacturing, as well as the rising thermal management requirements of strategic industries such as semiconductors, optical communications and new displays, VCs are expected to shift from import dependence to independent controllability and export substitution. They will achieve a better balance among performance, cost and reliability, becoming indispensable core components for high-end electronic equipment and offering broad industrialization prospects and strategic development significance. Overall, the R&D results of this project have wide application potential in electronic product manufacturing and strong prospects for industrialization.</p>
Hinge Module R&D Project	Foldable 3C devices use hinges to enable screen unfolding and folding, meeting users' needs for	The project has entered the mass production stage.	1. To research and design the overall architecture of foldable hinges;	The R&D process developed under this project is expected to be officially introduced into

	<p>both portability and large-screen experiences. However, existing hinges still face technical bottlenecks, including complex structures, high costs, difficulty in coordinating multiple torque modules, insufficient stability, and challenging maintenance. In waterdrop-shaped hinge designs, the folding space is constrained by excessive curvature of the arc arms, which can easily lead to stress concentration, increased device thickness, screen stretching, and compromised waterproof sealing. In system integration, it is also difficult to balance slimness, durability, and user experience. Therefore, breakthroughs are needed to address the trade-offs among structural simplification, mechanical performance, and reliability. This project aims to develop a high-precision, long-life, large-angle folding hinge module for inward-folding flexible-screen 3C devices. It can be applied to foldable smartphones with inward-folding screens, foldable tablets, laptops, and other portable electronic devices requiring frequent opening and closing and high reliability.</p>		<ol style="list-style-type: none"> 2. To complete the design of the core component, namely the torque control component; 3. To complete the design of an integrated synchronous drive and multi-degree-of-freedom linkage hinge mechanism. Specifically, the project proposes a hinge mechanism integrating synchronous drive and multi-degree-of-freedom linkage for hinge systems in foldable 3C devices, enabling high-precision, large-angle folding motion and a smooth operating feel; 4. To complete the improved design of a dedicated hinge for inward-folding flexible screens; 5. To file three invention patent applications. 	<p>the production line before February 2026. Hinges for electronic devices must not only support highly reliable folding for hundreds of thousands of cycles, but also integrate dust resistance, free-stop positioning, lightweight design, and other composite functions. They directly determine the user experience and market competitiveness of end products, and have become a core component market worth RMB10 billion. Once the R&D results for high-end hinges are industrialized, they will strongly drive upgrades across the entire industrial chain, including upstream specialty materials, precision machining processes, and downstream system integration, testing, and evaluation. Achieving independent design and manufacturing of high-end hinges will not only reduce reliance on foreign technologies, but also help form proprietary intellectual property and technical standards, building a robust competitive edge in the industry and enabling the Company to secure a favorable position in global high-end manufacturing competition. Overall, this process has broad application potential in electronic product manufacturing and strong prospects for industrialization.</p>
R&D of 8U Rack-Mounted Compute Servers	<p>This project focuses on the development of a high-density compute server platform, aiming to enhance the Company's technical capabilities in complete system architecture design, core component integration, thermal management, and high-speed interconnects, meet customers' needs for high-performance and highly scalable computing</p>	<p>The project has entered the mass production stage.</p>	<p>The project aims to complete the development of an 8U GPU compute server platform, conduct adaptation in collaboration with domestic switch chip vendors, integrate Intel EMR and AMD Turin compute modules, support up to 32 800Gb OSFP ports, and deliver high bandwidth, high scalability, and customer-specific customization</p>	<p>This project will help enhance the Company's product competitiveness and technological influence in AI servers and compute servers, and strengthen its business expansion capabilities in the high-performance computing and AI infrastructure markets.</p>

	<p>infrastructure, and further strengthen the Company's product competitiveness and industry influence in the AI server and computing server sectors.</p>		<p>capabilities.</p>	
<p>R&D of 2U Rack-Mounted ICN Switch Box Switches</p>	<p>The development of data center switches is significant because it represents not only a technological breakthrough but also a core engine driving the growth of AI computing power. Vendors need to achieve both higher speeds and greater flexibility in technology. To stand out in the market, they must pursue differentiation while ensuring performance. Through this forward-looking and strategic cooperation strategy, the Company can gain advantages in technological innovation, market expansion, supply chain integration, and other areas. This will help improve the Company's overall revenue, competitiveness, and market position, while also increasing its influence in the data center switch sector.</p>	<p>The project has entered the mass production stage.</p>	<p>The project aims to complete the development of a 2U rack-mounted ICN Switch Box switch, realize the design of a core switching board based on high-end switch chips, and achieve non-blocking, line-rate switching, traffic filtering, and queue scheduling capabilities to meet the needs of data center applications requiring high bandwidth and low latency.</p>	<p>This project will help strengthen the Company's technical reserves and product competitiveness in data center switches, providing support for subsequent market expansion and sustainable business growth.</p>
<p>R&D of Low-Impedance, Safe Conductive Smart Integrated Modules for Defibrillation Electrode Pads</p>	<p>This project aims to develop a highly compatible product that meets medical safety standards. It addresses issues associated with traditional reusable electrode pads, such as cross-infection risks and conductive gel degradation, while ensuring stable current transmission to the myocardium during defibrillation. The project can meet the urgent clinical need for safe emergency consumables and improve the success rate of rescue for patients with cardiac arrest. It can also fill the market gap for cost-effective disposable electrode pads, helping the Company expand its presence in emergency consumables and capture</p>	<p>The project has entered small-batch trial production.</p>	<p>The project aims to create disposable defibrillation electrode pads that comply with international medical standards. Key indicators, including conductive impedance, adhesion durability, and skin safety, are expected to reach industry-leading levels. The product will be compatible with mainstream defibrillator brands and meet usage requirements across multiple scenarios, including pre-hospital emergency care and in-hospital emergency departments. After mass production, unit cost is expected to decrease by 15%, improving product market competitiveness, providing safe and reliable emergency consumables for clinical use, and</p>	<p>Global demand for emergency medical equipment continues to rise, and disposable defibrillation electrode pads are core supporting consumables. This project will also help the Company expand into the emergency consumables segment, strengthen its industrial chain layout, further enhance industry competitiveness, and promote the scaled development and capability upgrade of Time Medical in the emergency medical field.</p>

	market growth opportunities.		supporting the Company's product portfolio expansion in the emergency medical field.	
R&D of High-Precision Interconnect Modules for Disposable Three-Core High-Frequency Electrosurgical Pencil Cable Assemblies	This project aims to develop a product that complies with medical safety requirements by optimizing the wiring harness transmission structure, the foolproof design at the plug end, and the adaptability of the electrosurgical pencil end. It is intended to meet the core clinical needs of precise energy transmission and reliable function switching during surgical procedures, while addressing shortcomings in existing products related to safety protection and operational compatibility. The project will help capture market share, enhance the Company's competitiveness in medical consumables, and provide solid support for the safety and efficiency of surgical procedures.	The project has entered small-batch trial production.	The project aims to develop disposable wiring harness assemblies that meet medical safety standards, ensure high-frequency energy transmission accuracy of over 98%, enable reliable function switching, and adapt to surgical operating scenarios. The product will prevent risks such as incorrect insertion and poor contact, ensure structural integrity and safety during single use, and provide stable and safe transmission support for surgical operations.	This disposable three-core high-frequency electrosurgical pencil cable assembly is mainly used in surgical high-frequency electrosurgical systems. With safe and stable transmission performance and strong compatibility, the product is expected to achieve average annual sales growth of more than 30% over the next three years, driven by the continued growth in surgical procedures and steady expansion of market share. The successful implementation of this project will further improve the Company's medical consumables product line, strengthen its technical influence and market competitiveness in surgical consumables, and inject strong momentum into the Company's continued development in the healthcare industry and scaled growth of its medical segment.
R&D of Medical Force TriVerse Electrosurgical Three-Mode Control Modules	The Company has launched this project to develop reusable surgical electrosurgical components, Force TriVerse devices. The project aims to create components that combine compatibility, durability, and functionality. By optimizing the connector design, the product will enable plug-and-play compatibility with mainstream energy platforms. Sterilization-resistant materials will be used to ensure reliability for repeated use, while multi-mode fingertip control will support operating needs such as hemostasis and tissue dissection.	The project has entered small-batch trial production.	The project aims to provide highly compatible, reusable electrosurgical components, reducing clinical consumables costs by over 40%. Through precise mode control and convenient connection design, the product will improve surgical efficiency and precision, reduce surgical safety risks, help physicians complete procedures efficiently, and support patient safety and postoperative outcomes.	This project will help improve the Company's product portfolio in the field of surgical instruments, enhance its technical capabilities and market competitiveness in the high-value medical device segment, and support the continued expansion of its medical business.
R&D of a Hair	This project aims to	The project has	The project aims to enable	The implementation of

Dryer Based on the Nural Dual-Sensor Intelligent Temperature Control System	develop a new product and enhance the Company's product competitiveness.	entered the mass production stage.	a comprehensive upgrade of the HD16 hair dryer in terms of performance, hair care, user experience, and manufacturing process. Core temperature control accuracy will reach $\pm 1^{\circ}\text{C}$, drying efficiency will increase by another 15%, negative ion concentration will increase to 200 million ions/cm ³ , and AI-based hair quality recognition will be added to enable precise intelligent hair care. The body weight will be reduced to within 500 g, noise will be controlled below 70 dB, IPX5 water resistance will be added, and multiple international certifications will be obtained, expanding use across more scenarios. On the mass production side, an integrated hot-melt process will be adopted to raise the yield rate to above 99.5%, reducing costs and improving efficiency while significantly enhancing the product's competitiveness in the premium market.	this project will further enrich the Company's portfolio of mid- to high-end smart personal care appliances, build differentiated core competitiveness, and help increase the Company's market share and brand influence in the personal care segment. It will also enable the Company to master core capabilities in the integrated application of this sensor technology in compact personal care appliances, laying a technical foundation for intelligent upgrades and category expansion of its personal care products.
R&D of Hot Air Brushes Based on Integrated TPEE Custom Formulation and Precision Molding	This project aims to develop a new product and enhance product competitiveness.	The project has entered small-batch trial production.	The project aims to develop a customized TPEE formulation that can precisely match the operating requirements of hot air brushes. Hardness will be controlled within the Shore D50–60 range, tensile strength will reach at least 25 MPa, elongation at break will reach at least 300%, and mechanical performance loss after 1,000 hours of continuous operation at 150°C will be no more than 10%. Resistance to skin oils and hair care product residue corrosion, as well as composite compatibility, will meet Dyson technical standards. At the process level, the project aims to establish an injection/extrusion molding parameter system compatible with existing production equipment, resolve interface delamination issues in composite molding, achieve a finished product	The project will fill the Company's gap in the high-end hot air brush category, create differentiated product advantages based on both materials and processes, and enhance its market competitiveness and brand recognition in the personal care segment. It will also enable the Company to master core technologies in TPEE custom formulation development and integrated precision molding, form independent technical barriers, accumulate experience for material innovation and process upgrades in future personal care products, and strengthen the foundation for technology R&D and smart manufacturing. At the same time, the high-value-added new product will help the Company expand into the mid- to high-end consumer market and

			pass rate of at least 99%, and form a complete technical solution from formulation development to mass production, overcoming existing application bottlenecks.	create a new profit growth driver.
R&D of Hair Dryers Based on Smart Temperature Control and Negative Ion Hair Care Technology	This project aims to develop new technologies and enhance product competitiveness.	The project has entered the mass production stage.	The project focuses on the implementation of core technologies and process innovations, including high-speed power systems, smart temperature control, and airflow optimization. It will enable the application of core technologies such as the V9 digital motor, smart temperature control, and airflow amplification, overcome key processes such as ultrasonic welding, achieve the dual effects of powerful drying and constant-temperature hair care, establish related core process standards, and realize breakthroughs in core technologies for high-speed hair dryers.	The project will further enrich the Company's portfolio of mid- to high-end personal care appliances and create differentiated product advantages integrating temperature control, safety, and hair care functions. It will precisely meet consumers' demand for high-quality, multifunctional personal care products, helping improve the Company's market competitiveness, brand recognition, and mid- to high-end market share in the personal care segment. It will also enable the Company to master core capabilities in the integrated application of smart temperature control and negative ion technology, accumulate related R&D and industrialization experience, and form technical barriers.
R&D of Hair Straighteners Based on Dynamic Temperature Adjustment, Hair Quality Recognition, and Sonic Ion Penetration	This project aims to develop a new product and enhance product competitiveness.	The project has entered the mass production stage.	The project aims to create a multifunctional product capable of reaching a rotational speed of up to 104,000 rpm, pushing 11.9 liters of air per second, and generating 3.4 kPa of air pressure. Airflow will be precisely directed downward at a 45° angle. A glass-bead thermistor in the handle can monitor and adjust airflow temperature up to 16 times per second. The product can intelligently detect whether hair is between the arms, support both dry and wet hair modes with three temperature settings of 80°C, 110°C, and 140°C, and automatically pause when left idle for three seconds.	The project will help the Company form independent technical barriers, enhance product competitiveness and brand positioning, enter the high-end personal care market, and optimize its business structure and profitability. The related technologies can be reused across platforms to support multi-category expansion, promote the Company's strategic upgrade toward smart health and personal care, achieve both economic benefits and industrial value, and provide strong support for the Company's long-term high-quality development.
R&D of a Fully	This project aims to	The project has	The project has realized	The project will enable

Automated Curling Iron Test Line Based on Flexible-Chain Smart Conveying	develop new process technologies, improve production efficiency and product process quality, and reduce labor costs.	entered the mass production stage.	automatic assembly of curling iron buttons onto end caps, automatic application of adhesive backing onto curling iron end caps, and automatic pressing after button assembly and adhesive backing application. Micro-adjustment technology has been adopted to achieve micro-scale assembly. The yield rate for controlling adhesive backing bubbles has reached 99.5%, keeping the occurrence rate of adhesive backing bubbles below 0.5%.	full-process automation, intelligence, and standardization in curling iron production and testing. It can significantly improve testing efficiency and product consistency, reduce labor costs and defect rates, and enhance production delivery capability and quality control. The related smart testing technologies can be extended to multiple categories of the Company's hair styling products, forming core process advantages and technical barriers. The project will help drive the Company's smart manufacturing upgrade, optimize its production structure, strengthen overall competitiveness and profitability, and provide important support for high-quality and sustainable development.
R&D of High-Performance AR Smart Industrial Glasses	As industrial digital transformation advances, frontline workers need to free their hands and access real-time data or remote expert guidance during complex operations. However, many AR glasses currently available on the market are heavy to wear, have short battery life, display poorly under strong light, or fail to meet industrial-grade protection standards, resulting in a poor user experience in industrial settings. To address these pain points and improve operational efficiency and safety in industrial scenarios, the Company has launched the R&D of high-performance AR smart industrial glasses.	The project has entered the pilot production stage.	This project aims to adopt a lightweight ergonomic design and a high-transmittance optical waveguide display module, enabling the device to maintain clear display performance outdoors or in complex lighting environments. The product also integrates an explosion-proof battery, industrial-grade protective housing, and HD video transmission module. While meeting the requirements of demanding industrial environments, it enables accurate voice and gesture interaction, low-latency remote collaboration, and long-term comfortable wear.	The project will enrich the Company's product line and fill its gap in the high-end industrial AR field. It will strengthen core technical barriers and product competitiveness, help expand the Company's share in the B2B (enterprise) market, and create new profit growth drivers and greater economic benefits.
R&D of a High-Precision Tension Control System for Woven Elastic Weft Yarn	This project aims to develop a high-precision control system with proprietary intellectual property, helping break foreign technology monopolies and improve China's capabilities in high-end loom manufacturing and elastic	The project has entered the pilot production stage.	The project aims to develop a high-precision control system with proprietary intellectual property.	This project will help break foreign technology monopolies, improve China's high-end loom manufacturing and elastic fabric production capabilities, and promote the upgrading of textile production capabilities.

	fabric production.			
R&D of Bionic Tactile Sensing Gloves for Humanoid Robots	The development of highly biomimetic tactile sensing gloves is a key core component direction for overcoming the dexterity bottleneck of humanoid robots and improving their practical application capabilities.	The project entered the acceptance and summary stage.	The project aims to deliver an engineering prototype of the “Bionic Tactile Sensing Gloves for Humanoid Robots” with complete functions and internationally advanced performance, together with a full set of technical documentation.	The development of highly biomimetic tactile sensing gloves is a key core component direction for overcoming the dexterity bottleneck of humanoid robots and improving their practical application capabilities.
Project Proposal for the R&D of All-Weather Adaptive Protective Skin for Humanoid Robots	This project is designed to develop a flexible, adaptive protective outerwear system similar to an “elastic raincoat”.	The project has entered the optimization, iteration, acceptance, and summary stage.	The project aims to provide humanoid robots with all-weather and all-around physical protection.	The development of this system will significantly improve the environmental adaptability and robustness of humanoid robots, marking a key step in their transition from “demonstration products” to “durable commercial products”.
R&D of Battery-Powered Hearing Aids	This project is designed to develop a highly integrated, modular hearing improvement device embedded with AI functions, addressing the high-standard hearing needs of people with hearing impairment while expanding the Company’s product business, enriching its product portfolio, and entering the medical products industry.	Engineering validation test (EVT) trial assembly verification has been completed. This trial production is intended for type inspection and certification, as well as manual full-process trial-run verification. Subsequent work will focus on process optimization, automation of certain workstations, customization of fixtures, tools, and equipment, and preparation of technical documentation for the design validation test (DVT) stage.	This project aims to meet the demand of people with hearing impairment for high-quality hearing compensation. It will enable an upgrade from passive user adjustment to AI-based intelligent recognition and dynamic adjustment across different frequency bands, adapting to the personalized needs of users with different types of hearing loss. It also aims to support the Company’s extension into final assembly, testing and packaging (FATP) and the medical field.	This project will further promote the Company’s development in the medical and FATP fields, expand its basis for market competition, and strengthen its core competitiveness in response to macro market regulation. Certification by the National Medical Products Administration will improve the Company’s medical device management capabilities and provide a “gateway” for the lawful production, sale, and operation of medical devices. It will also demonstrate to the market that the Company’s product quality and safety comply with mandatory national standards. In terms of social contribution, the project will increase commercial opportunities and market competitiveness.
R&D of Ultra-Fine Coaxial Cables for VR Glasses	This project is designed to develop a high-performance, high-quality, lighter, and thinner signal transmission wiring harness specifically for VR smart wearable devices. It aims to address	DVT-stage assembly verification has been completed. The project is currently preparing samples for the DVT2 stage. Automated	The project aims to upgrade cable assembly manufacturing from manual and semi-automated operations to fully automated operations, accumulate related technologies and experience, expand the	This project will promote the Company’s development in the ultra-fine coaxial cable field, significantly improve related process technologies and manufacturing capabilities, enhance its

	customers' signal transmission requirements for high-definition screen display while making the wiring harness assembly lighter with good swing performance, thereby improving the user experience of smart wearable devices.	module assembly has been completed, the full-process trial run has been verified as OK, and verification documents and data are being prepared.	Company's development in the field of high-end ultra-fine coaxial wiring harness, meet the demand for lighter and thinner cable assemblies in high-end electronic devices, and continuously improve the Company's industrial automation and smart manufacturing capabilities in cable assemblies.	fully automated manufacturing level, expand new business tracks and growth drivers, increase value across the industrial chain, and strengthen market competitiveness and the product's market share.
VCM Spring Etching Technology Application Development Project	VCM Spring etching technology can significantly enhance the Company's competitive advantages in etching, reduce production costs, improve yield, and provide high-quality, low-cost components.	The project has entered the mass production stage.	The project aims to achieve 100% in-house production of VCM Spring etching. The technology is well-established, not restricted by domestic or foreign technologies, can be used continuously, and delivers costs 30% lower than the industry level.	This project will help improve the Company's process capabilities and cost competitiveness in VCM shield components, while enhancing its ability to secure related product orders.
R&D Project for Optimization of High-Corrosion-Resistance Rack-and-Barrel Plating Technology for VCM Shield Substrates	Rack-and-barrel plating technology for shield cans can significantly enhance the Company's competitive advantages in electroplating, reduce production costs, improve yield, and provide high-quality, low-cost components.	The project has entered the mass production stage.	The project aims to achieve 100% in-house production of VCM shield cans. The technology is mature, can be used continuously, and delivers costs 30% lower than the industry level.	This project will help improve the Company's process capabilities and cost competitiveness in VCM shield components, while enhancing its ability to secure related product orders.
R&D of Press-Type Smart Wearable Modules with Fingerprint Recognition	This project aims to develop modules with fingerprint recognition functions for smart wearable devices, improving product technology and market competitiveness.	The project has entered the R&D validation and testing stage.	The target product of this project is intended for high-end sports and competitive smartwatches. Using an ultra-precision fingerprint recognition module, the product applies biometric recognition technology to identify users by comparing detailed features of different fingerprints. Through fingerprint image acquisition, processing, feature extraction, and matching, it enables high-precision identity verification and secure authentication.	This project will help enhance the Company's technological innovation capabilities and product competitiveness in precision modules for smart wearables, while strengthening its business expansion capabilities in the high-end wearable market.
R&D of Wireless Bluetooth Earbuds with Ambient Noise Reduction and Conversation Awareness	The project is designed to develop wireless Bluetooth earbuds featuring environmental noise reduction and conversation awareness functions, improving product technology and	The project has entered the R&D validation and testing stage.	The project product is expected to reach a domestically leading technical standard and approach the level of top international players. In terms of hardware, it uses a four-microphone array on each side, including	The project will expand market share and profit potential, strengthen the Company's technical competitive edge in the audio field, reduce reliance on external technology licensing, and lower R&D costs. By

	market competitiveness.		feedforward, feedback, and dedicated pickup microphones, paired with an audio-specific chip equipped with a neural processing unit (NPU). The product achieves a noise reduction depth of 42 dB and supports adaptive adjustment in noise environments ranging from 10 dB to 100 dB. Conversation awareness uses a “microphone pickup + AI human voice feature recognition” algorithm, with mode-switching latency controlled within 80 ms and a false-trigger rate below 3%. A dedicated wind noise suppression algorithm is also added to ensure clear calls outdoors even under Level 6 wind conditions.	creating hit products through technological innovation, it can enhance the Company’s brand awareness in consumer electronics, lay a user foundation for the subsequent R&D and promotion of smart wearable devices, and form a virtuous cycle of “technology R&D – strong product sales – brand upgrading”.
R&D of Precision Hinge Assembly Fixtures	<p>This project is designed to address issues, such as low precision and low efficiency, associated with traditional processes in the industry, reduce labor costs, and improve automation and integration in the production process. It mainly includes:</p> <ol style="list-style-type: none"> 1. Improving assembly efficiency and consistency; 2. Improving product yield and reliability; 3. Responding to the localization needs of high-end manufacturing; 4. Forming core technical assets. 	The project has entered the mass production stage.	<p>The project aims to integrate intelligent production modules such as pre-pressing cylinders, pre-push shaft fixing blocks, servo motors, Gear-Arm pre-assembly platforms, positioning platforms, and base positioning pins to achieve high-quality production. The technical indicators achievable under this project are as follows:</p> <ol style="list-style-type: none"> 1. Assembly position accuracy: ± 0.02 mm; 2. Process assembly pass rate: $\geq 98\%$. 	This fixture has changed the conventional positioning fixture approach for precision hinges and can drive automation upgrades across the industry. Through further equipment optimization, it will ultimately achieve high-precision, high-efficiency, and high-yield production with excellent production reliability and processing stability.

<p>R&D of Multimodal-Perception-Based Intelligent Inspection Equipment Integrating Electrical Fingerprint Testing and Image Inspection in the Outgoing Quality Control (OQC) Process</p>	<p>The initiation and development of this project aim to move away from inherent production methods, reduce labor costs, and improve production efficiency, product yield rate, and production capacity stability. The main objectives and significance are as follows:</p> <ol style="list-style-type: none"> 1. To expand production capacity, reduce dependence on manual labor, lower labor costs, move away from existing production methods, eliminate labor waste in repetitive positions, and reduce training expenses caused by employee turnover; 2. To steadily improve production line output, eliminate defects caused by worker fatigue, ensure product yield, and enable rapid identification and assessment of product defect risks; 3. To realize real-time monitoring and analysis of production progress, equipment status, and quality data, providing data support for decision-making. <p>This line modification involves the production of two production lines, with a total of seven workstations and 32 pieces of equipment. The capacity of each line will increase by 50% compared with the previous level.</p>	<p>The project has entered the mass production stage.</p>	<p>This project integrates automatic loading using automated guided vehicles (AGVs), four-axis and six-axis robots working with charge-coupled device (CCD) positioning, film removal, performance testing, CCD re-inspection, real-time product positioning, product handling, and other functions. It is equipped with radio-frequency identification (RFID) technology and uses the customer's MES network to enable real-time monitoring, tracking, and defect analysis. It also features quick changeover capability and is compatible with two products. The technical indicators achievable under this project are as follows:</p> <ol style="list-style-type: none"> 1. Flexible production on the production line, compatible with two products at the same time, with only a program switch on the computer required; 2. Assembly accuracy: ± 0.05 mm; 3. Product assembly consistency: $CPK > 1.33$. 	<p>By combining different processes into one line, this production line meets the different process requirements of products and changes the previous manual operating model. It enables faster and more stable output, supports the production of different products, greatly reduces labor demand, and ultimately achieves lower labor input, stable output, higher yield, and lower costs, thereby improving industry efficiency.</p>
<p>R&D of Facial Recognition for Smart Wearable Devices</p>	<p>To address the functional innovation bottlenecks of smartwatches, such as insufficient data accuracy and interaction smoothness, as well as privacy and data security challenges, including the inability of traditional password unlocking methods to balance convenience and security, this project is designed to develop a smart wearable</p>	<p>The project has entered the small-scale pilot stage.</p>	<p>Development targets:</p> <p>Hardware integration: The project aims to develop miniaturized, low-power facial recognition sensors and chips, customize a high-resolution lens module adapted to the compact space of smartwatches, optimize circuit design and thermal management technology, achieve seamless</p>	<p>This project will affect the Company in the following areas.</p> <p>At the technical level, it will break through in core technologies such as miniaturized hardware integration, multimodal algorithm optimization, and end-to-end data security, accumulate experience in micro-electromechanical system</p>

	<p>device integrated with facial recognition. Leveraging the uniqueness, convenience, and high security of the facial recognition technology, the project aims to expand the functional boundaries of smartwatches through miniaturized hardware integration, algorithm optimization, and data security protection. It replaces traditional unlocking methods, improves user experience and data security, secures a leading technological position in the smart wearable sector, and aligns with market and technology development trends.</p>		<p>integration with the existing system, and ensure stability under high-load operation.</p> <p>Algorithm performance: The project aims to optimize algorithms based on deep learning frameworks, integrate multimodal data, and develop adaptive models for complex environments to enable high-precision, real-time facial recognition that meets the rapid-response requirements of scenarios such as unlocking and payment.</p> <p>Functional implementation: The project aims to enable multi-scenario applications, including identity verification, secure payment, health management (including mental state assessment), personalized services, AR interaction, and shooting optimization, thereby achieving instant unlocking when the user raises their hand and enabling accurate switching of personalized settings in multi-user scenarios.</p> <p>Data security: The project aims to build an end-to-end data security protection system using encryption technologies such as Advanced Encryption Standard (AES) and Rivest-Shamir-Adleman (RSA), as well as differential privacy and homomorphic encryption solutions, together with strict access control, to ensure the security of facial and personal data during transmission and storage.</p>	<p>(MEMS), deep learning, and privacy protection, form differentiated technical barriers, and enhance the Company's technical influence in the smart wearable field.</p> <p>At the product level, it will enrich the functional dimensions of smartwatches, upgrade them from basic tools to multifunctional smart hubs, solve pain points in traditional interaction, improve product accuracy, smoothness, and security, and strengthen product differentiation.</p> <p>At the market level, with facial recognition as a core selling point, the project will meet consumers' growing demand for personalization and security, attract a broad user base, expand the market share, and support product premium pricing.</p> <p>At the brand level, it will establish a brand image centered on technological innovation and user privacy protection, enhance user trust and reputation, consolidate the Company's industry position in smart wearables, and lead functional innovation in the industry.</p> <p>At the business level, the technology can be transferred to other smart terminals, such as smart bands and AR devices, expanding the Company's business layout. The accumulated scenario-based application experience will also lay a foundation for future business expansion in health management, smart interaction, and other fields.</p>
<p>R&D of a Deep-Learning-Optimized Wearable Daily Monitoring System for Parkinson's Disease (PD)</p>	<p>To address pain points in existing PD symptom assessment, including strong subjectivity, the inability of brief outpatient evaluations to reflect</p>	<p>The project has entered the mass production stage.</p>	<p>Development targets:</p> <p>Feature extraction: The project aims to select 53 handcrafted time-domain features and 59 handcrafted frequency-</p>	<p>This project will affect the Company in the following areas.</p> <p>At the technical level, it will break through in core technologies such as</p>

	<p>patients' real symptoms at home, and the difficulty of existing wearable detection devices in accurately distinguishing tremors from daily activities, this project aims to develop a wearable daily monitoring system based on deep learning. By optimizing sensor data feature extraction and machine learning models, the system enables precise and continuous detection of action tremors in PD, provides objective data support for precise clinical medication and dynamic disease monitoring, and fills the technical gap in quantitative tremor monitoring for PD in home settings.</p>		<p>domain features, and use the Least Absolute Shrinkage and Selection Operator (LASSO) algorithm to remove invalid features, such as acceleration features on the Y-axis. The project will then use t-distributed Stochastic Neighbor Embedding (t-SNE) visualization to verify that the selected handcrafted features show clearer class boundaries than data-driven features extracted by the Convolutional Neural Network (CNN).</p> <p>Model performance: The project aims to build four supervised learning models, namely a linear model, k-Nearest Neighbors (KNN), Support Vector Machine (SVM), and CNN. All models are expected to achieve an F1 score of at least 90%. Among them, the SVM model is expected to achieve both accuracy and an F1 score above 92%, while the CNN model is expected to reach an F1 score of 92.21%, significantly outperforming the existing TremorSense model (which has an accuracy of 83.60%).</p> <p>Device adaptation: The system will be adapted to a UG sensor band integrated with a three-axis accelerometer and gyroscope, with a sampling rate of 100 Hz and data transmission stability of at least 98%. A lightweight CNN model, with only one convolutional layer, will be adapted to meet the real-time detection requirements of wearable devices.</p> <p>Data support: The project aims to reuse a clinical dataset from 30 patients with PD, including 4,000 tremor instances and 4,000 non-tremor activities, with a total of 6.144 million data points. Medical staff will annotate ground-truth data</p>	<p>tremor feature extraction in wearable scenarios and lightweight deep learning model design, accumulate experience in data processing and model optimization for medical-grade wearable devices, form differentiated technical barriers, and enhance the Company's technical influence in medical and healthcare wearables.</p> <p>At the product level, it will expand the medical application boundaries of smart wearable devices, extending from consumer-grade health monitoring to clinical auxiliary monitoring for neurological diseases, enriching the medical-grade wearable product portfolio and improving product added value and core competitiveness.</p> <p>At the market level, it will enable the Company to enter the high-potential PD monitoring market, covering diverse customer groups such as patients and medical institutions and creating a differentiated technology-based selling point. The technology can also be transferred to monitoring scenarios for other neurological diseases, such as epilepsy and Alzheimer's disease, opening up new profit growth drivers.</p> <p>At the brand level, it will demonstrate the Company's technical strength and social responsibility in healthcare, build a brand image of "precision, reliability, and clinical compatibility", enhance recognition in the medical industry and user trust, and consolidate the Company's comprehensive position in smart wearables.</p> <p>At the industry level, it will promote the transformation of PD</p>
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			using camera footage, with annotation accuracy of at least 99%.	monitoring from subjective assessment to objective quantification, reduce burdens on doctors and patients, provide technical support for the upgrading of diagnosis and treatment models, and establish an R&D paradigm for medical-grade wearable devices, creating both significant social value and industry demonstration effects.
R&D of Wearable Devices for Monitoring Vascular Health	To address the pain points that traditional cardiovascular disease diagnostic methods, such as angiography and computed tomography (CT), cannot quantify vascular stiffness at an early stage, and that existing wearable devices based on photoplethysmography (PPG) technology cannot directly monitor vascular health, this project aims to develop a wearable device integrated with photoacoustic plethysmography (PAPG) technology. By combining optical and acoustic technologies, the device will enable precise quantitative monitoring of vascular diameter, elasticity, and stiffness. It will provide early warnings of vascular health risks for the general population, offer medical reference for evaluating the effectiveness of medication control in patients with chronic cardiovascular diseases, and fill the technical gap in direct vascular health monitoring by wearable devices.	The project has entered the pilot production stage.	<p>Development targets:</p> <p>Technology adaptation: The project aims to overcome two core challenges, including interference from ultrasound waves with the electrical components of wearable devices and the high power consumption of PAPG technology. It will achieve stable, low-power integration of medical-grade PAPG technology into watch-type wearable devices, replacing traditional PPG technology.</p> <p>Monitoring functions: The project aims to develop three core capabilities, including precise detection of subcutaneous blood vessels, quantitative assessment of vascular elasticity and stiffness based on pulse waveform delay time, and vascular diameter measurement and ultrasound image analysis through near-infrared light pulses combined with algorithms, ensuring accurate and reliable monitoring data.</p> <p>Data application: The project aims to enable real-time recording and long-term tracking of vascular health data, capture dynamic changes in vascular indicators, and build a standardized vascular health database that collects vascular feature data from different populations and specific disease groups to support</p>	<p>This project will affect the Company in the following areas.</p> <p>At the technical level, it will enable the Company to master core technologies such as wearable adaptation of PAPG technology and quantitative vascular health monitoring, form differentiated technical barriers, accumulate experience in medical-grade wearable device R&D, and enhance its technical influence in health-monitoring wearables.</p> <p>At the product level, it will enrich the deep health monitoring functions of wearable devices, upgrading them from basic physiological indicator monitoring to core vascular health monitoring, creating differentiated product advantages and improving product added value and user stickiness.</p> <p>At the market level, it will help the Company enter the high-potential vascular health monitoring market, covering diverse customer groups such as the general healthy population, people with unhealthy lifestyle habits, and patients with chronic cardiovascular diseases. The technology can also be extended to other medical-grade wearable devices, opening up new profit growth drivers.</p>

			<p>algorithm optimization.</p> <p>Scenario adaptation: The project aims to complete real-world testing and calibration across multiple scenarios to ensure device stability and comfort in daily wear, meeting the dual needs of health risk alerts for general users and clinical medical reference.</p>	<p>At the brand level, it will demonstrate the Company's technical strength and social responsibility in the integration of healthcare and consumer electronics, build a brand image of "precise monitoring and clinical compatibility", enhance recognition in the medical industry and user trust, and consolidate the Company's overall position in smart wearables.</p> <p>At the industry level, it will promote the shift of vascular health monitoring from hospital-based professional diagnosis to daily home monitoring, support early intervention for cardiovascular diseases, and reduce the medical burden. The resulting technical solution and data system will provide an industry reference for the medical upgrading of wearable devices.</p>
R&D of Wearable Devices for Hazardous Gas Monitoring	<p>To address the pain points that traditional hazardous gas monitoring equipment is bulky and lacks portability, making it difficult to meet real-time monitoring needs in household and personal scenarios, and that hazardous gases, such as carbon monoxide (CO) and hydrogen sulfide (H₂S), are colorless and odorless and therefore easily overlooked, potentially causing poisoning, explosions, and other safety risks, this project aims to develop a wearable device integrated with hazardous gas monitoring functions. Through miniaturized sensors, intelligent data analysis, and IoT linkage technology, the device will enable accurate real-time monitoring and timely alerts for hazardous gases, fill the gap in gas safety monitoring for personal scenarios, and provide comprehensive</p>	The project has entered the mass production stage.	<p>Development targets:</p> <p>Sensor adaptation: The project aims to develop or select high-precision, miniaturized, low-power hazardous gas sensors for multiple gas types. Dedicated sensor types will be matched to different gases, and resistance to environmental interference such as temperature, humidity, and dust will be enhanced to ensure data accuracy.</p> <p>Monitoring and analysis: The project aims to achieve real-time concentration monitoring of common hazardous gases, including CO, H₂S, and methane (CH₄). Machine learning algorithms will be used to quickly analyze and determine dangerous concentrations, reducing false alarms and missed alarms and ensuring timely response.</p>	<p>This project will affect the Company in the following areas.</p> <p>At the technical level, it will break through in core technologies such as miniaturized gas sensing for wearable devices, low-power integration, and IoT linkage, accumulate experience in hazardous gas monitoring and intelligent analysis, form differentiated technical barriers, and enhance the Company's technical influence in safety-protection wearables.</p> <p>At the product level, it will expand the safety protection functions of smart wearable devices from health monitoring to gas safety monitoring, enrich the product portfolio, create dual layers of core competitiveness in health and safety, and improve the added value and user</p>

	<p>and intelligent gas safety protection for industrial workers, household users, and others.</p>		<p>Data transmission and linkage: The project aims to integrate wireless communication technologies such as Bluetooth and Wi-Fi to transmit monitoring data to terminals and the cloud in real time. It also aims to support intelligent linkage with ventilation systems, alarms, fire protection systems, and other systems, forming a closed loop of “monitoring, warning, and handling”.</p> <p>User interaction and battery life: The project aims to provide multi-form alerts through sound, vibration, and visual feedback. Power management will be optimized, and renewable energy utilization will be explored to extend battery life and meet the needs of long-term wear.</p> <p>Scenario adaptation and compliance: The product under this project will be adapted to multiple scenarios, including high-risk industrial operations and daily household use. It will comply with relevant national safety standards and pass rigorous testing and certification to ensure system safety and reliability.</p>	<p>stickiness of the product.</p> <p>At the market level, it will help the Company enter the high-potential personal gas safety monitoring market, covering diverse user groups in industrial, household, outdoor, and other scenarios, and create a differentiated technology-based selling point. The technology can also be transferred to portable safety devices, smart home products, and other fields, opening up new profit growth drivers.</p> <p>At the brand level, it will demonstrate the Company’s technical strength and social responsibility in public safety, establish a brand image of “safety, reliability, and scenario adaptability”, enhance industry recognition and user trust, and consolidate the Company’s overall position in smart wearables.</p> <p>At the social and industry level, it will provide a lightweight and intelligent solution for hazardous gas protection, effectively reduce the incidence of safety accidents, and create significant social value. It will also promote the upgrade of wearable devices from consumer-grade health monitoring to professional-grade safety protection, leading the direction of functional expansion in the industry.</p>
<p>R&D of Fingerprint Recognition Technology for Wearable Devices</p>	<p>This project aims to address three core pain points in existing fingerprint recognition technology for wearable devices, namely difficult hardware integration, poor recognition robustness, and excessive power consumption. It will adapt to the limited internal space of wearable devices, improve recognition stability in complex scenarios, and balance the need for secure</p>	<p>The project has entered the mass production stage.</p>	<p>Hardware: The project aims to develop and produce a miniaturized module with a thickness of no more than 1.2 mm and a size of 15 mm × 15 mm. The module will be adaptable to multiple positions on wearable devices, resistant to drops and high and low temperatures, and compliant with reliability requirements.</p> <p>Performance: The</p>	<p>This project will affect the Company in the following areas.</p> <p>At the technical level, it will form an independent core technology system and technical barriers for wearable fingerprint recognition, enhance the Company’s R&D capabilities in smart hardware and biometrics, promote extended innovation of related technologies, and</p>

	<p>authentication with device battery life.</p> <p>The project will build a dual authentication system of “fingerprint recognition + health data” to prevent risks such as fingerprint spoofing and unauthorized payment, improve the security level of wearable devices, and expand high-security application scenarios such as medical data encryption and medical insurance payment authorization.</p> <p>It will fill the technical gap in fingerprint recognition for mid-range smart wearable devices, capture growth opportunities in the global smart wearable device market, and enhance the Company’s technical competitiveness and market share in core components for wearable devices.</p> <p>It will also break through in core technologies related to fingerprint recognition in wearable devices, form independent technical barriers, and promote the Company’s technology upgrading and achievement commercialization in electronic information and smart wearable hardware R&D.</p>		<p>fingerprint recognition false acceptance rate (FAR) will be no more than 0.0001%, and the false rejection rate (FRR) will be no more than 0.5%. The recognition rate in harsh scenarios involving sweat, water stains, and similar conditions will be at least 98%, single recognition time will be no more than 300 ms, and 30% partial fingerprint recognition will be supported.</p> <p>Power consumption: Standby power consumption will be no more than 5 μA, and single recognition energy consumption will be no more than 100 μJ, representing a reduction of more than 60% compared with existing solutions and ensuring device battery life of at least seven days.</p> <p>Security: The project aims to enable dual authentication using fingerprint and heart rate, provide 100% resistance to fingerprint spoofing, encrypt data with Advanced Encryption Standard 256-bit encryption (AES-256), and meet the financial-grade security requirements of the China financial integrated circuit card specifications 3.0 (PBOC 3.0)</p> <p>Implementation: The project aims to break through in four core technologies, complete adaptation between the module and mainstream wearable systems, output mass production process documents, and realize the industrial commercialization of the technological results.</p>	<p>strengthen the capabilities of the R&D team.</p> <p>At the market level, it will fill the gap in fingerprint recognition for mid-range wearable devices, create a new revenue growth driver, improve the core competitiveness of the supply chain through synergy with existing business, and develop high-value-added application scenarios such as medical care and financial payment.</p> <p>At the industry and brand level, it will strengthen the Company’s presence across the smart wearable industry chain, enhance its industry chain position, build a technology-driven brand image, increase its brand influence in the industry, and lay a technical foundation for the development of high-end wearable products.</p> <p>At the operational level, it will enrich the product portfolio, broaden revenue channels, create a competitive market advantage through technological differentiation, increase market share and profitability, and lay a product and technology foundation for overseas market expansion.</p>
R&D of a Non-invasive Wearable Device with Sweat Measurement Functions	To address the inaccuracy of traditional hydration decisions based on subjective judgment, such as drinking only when you feel thirsty, and the pain points in medical	The project has entered the mass production stage.	<p>Development targets:</p> <p>Core monitoring functions: The project aims to enable dual-range sweat rate measurement, including overall average sweat rate</p>	At the technical level, the project will break through in core technologies such as multi-sensor fusion, including capacitive, optical, and bioimpedance sensing, and

	<p>hydration assessment, where blood and urine sampling is slow, costly, and inconvenient for continuous monitoring, this project aims to develop a non-invasive wearable device with sweat measurement functions. By integrating multi-sensor technologies, the device will enable real-time and accurate monitoring of sweat rate and hydration status, provide users with personalized fluid-replacement references, help prevent dehydration risks, and fill the technical gap in non-invasive hydration monitoring for daily health management, meeting users' demand for science-based health management.</p>		<p>and instantaneous sweat rate, and output body fluid loss data. By combining sweat conductivity and optical sensing, the device will assess hydration levels from multiple dimensions, determine electrolyte concentration based on conductivity, and calculate body water content indicators.</p> <p>Measurement performance: A single measurement will take less than five seconds, and data accuracy will meet statistical standards, with $p \leq 0.05$. The system will be able to effectively correlate hydration status with cognitive performance.</p> <p>Anti-interference design: The project aims to optimize the sensor electrode layout through a cavity structure to reduce interference from ambient temperature and humidity and ensure measurement stability in high-sweat scenarios.</p> <p>Non-invasiveness and safety: The device will use a tiny alternating current far below the ISO 60601 standard to enable non-invasive monitoring, ensure user safety, and support multiple scenarios such as exercise and daily health management.</p>	<p>environmental anti-interference structural design. It will accumulate experience in non-invasive physiological monitoring, form differentiated technical barriers, and enhance the Company's technical influence in health wearable devices.</p> <p>At the product level, it will enrich the health monitoring dimensions of smart wearable products, extending from basic physiological indicators to precise hydration monitoring, thereby improving the core competitiveness and added value of the product and meeting diversified user needs for health management.</p> <p>At the market level, the project will help the Company enter the high-potential hydration monitoring market, covering diverse user groups such as athletes, outdoor workers, and older adults, and create a differentiated technology-based selling point. The technology can also be transferred to medical assistive devices, sports equipment, and other fields, opening up new profit growth drivers.</p> <p>At the brand level, it will demonstrate the Company's innovation capabilities and human-centered care in health technology, build a brand image of "precise monitoring, safety, and convenience", enhance user trust and industry recognition, and consolidate the Company's overall position in smart wearables.</p> <p>At the industry level, it will promote the upgrade of wearable health monitoring from single-indicator monitoring to multidimensional and refined monitoring,</p>
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				overcome the limitations of traditional hydration measurement, and provide the industry with a non-invasive, continuous monitoring solution with significant social value and industry demonstration effects.
R&D of High-Performance Smart Terminals Based on High-Thermal-Conductivity Graphite and Dual-Stage Electrostatic Discharge (ESD) Protection	This project aims to develop a new product, break through in key technologies, and enhance product competitiveness.	The project has entered the mass production stage.	Through innovations in heat dissipation, structural design, and module integration, this project aims to effectively balance temperature control, stability, quiet operation, and portability, ensuring a comfortable user experience for ultrathin laptops under high-performance conditions. It also aims to deliver excellent performance and user experience and become a benchmark for the Company's technological innovation in thin, lightweight, high-performance laptops.	The project will significantly enhance the Company's technology R&D strength and independent innovation capabilities, improve its smart terminal product portfolio, and expand market and application scenarios. By breaking through in key technologies, forming core intellectual property, enhancing product differentiation and brand influence, and driving collaborative development across the upstream and downstream industry chains, the project will help build a "hardware + software + services" ecosystem. It also aligns with the industry trend toward intelligence and will provide important support for the Company's expansion into emerging business and high-quality sustainable development, with significant strategic importance and long-term value.
R&D of Multi-Platform High-Performance Smart Terminals Based on Graphene Composite Heat Dissipation	This project aims to develop a new product, break through in key technologies, and enhance product competitiveness.	The project has entered the mass production stage.	This project has established one Intel ORS flagship validation platform, which can be directly converted into the mass production introduction of one to two flagship thin and lightweight laptop models. The complete device supports a thickness of less than 12.9 mm and a weight of less than 1.1 kg, offers multi-platform compatibility, and enables sustained performance release at a 30-45 W thermal design power (TDP). With an 80 mm Minimal Y motherboard design, LPDDR5X 9600 MT/s memory, a 70 Wh	By breaking through in key technologies such as graphene composite heat dissipation, multi-platform compatibility and adaptation, and high-performance low-power coordination, the project will effectively address thermal bottlenecks in high-performance terminals and cross-platform adaptation challenges, significantly improving product performance, stability, and user experience.

			ultra-thin battery, 30–45 W heat dissipation capability, and ultra-fast delivery from DDS to Working Sample within six weeks, the project has strong capability for deep collaboration with Intel during the ES1 early engagement stage.	
R&D of High-Performance Thin and Lightweight Laptops Based on Ultra-Thin VCs and Dynamic Thermal Management	This project aims to develop a new product and enhance product competitiveness.	The project has entered the pilot production stage.	This project aims to develop a thin and lightweight laptop with a thickness of 11.8 mm and support for 15–28 W TDP, meeting customer and market demand for new high-performance thin and lightweight laptops. It also aims to provide a solution that combines portability with stable workload performance. Through this project, the Company will accumulate experience in ultra-thin structural design, thermal module design, and low-power system integration, providing a modular and platform-based foundation for more future thin and lightweight models and reducing reliance on external suppliers for heat dissipation and structural components.	By breaking through in key core technologies such as ultra-thin VC design, intelligent dynamic thermal management, efficient heat dissipation, and low-noise control, the project will effectively address common industry challenges in balancing high performance with thinness, long battery life, and low noise, significantly improving product competitiveness and user experience. The project will help strengthen the Company's independent innovation capabilities and technology R&D level, form proprietary intellectual property and technical barriers, improve the Company's high-end smart terminal product portfolio, broaden market opportunities across consumer, business, and industry scenarios, and enhance brand influence and market share.
R&D of Ultra-High-Haptic-Feedback Sandwich-Structure Linear Motors Based on Multi-Pole Core Design	This project aims to develop ultra-high-haptic-feedback sandwich-structure linear motors and improve product performance and market competitiveness.	The project has entered the R&D validation and testing stage.	This project involves the development, design, and production of ultra-thin linear motors with a multi-pole core, ultra-strong haptic feedback, and a precision sandwich structure. Compared with the previous-generation product, the new-generation sandwich haptic motor uses a multi-pole core, significantly enhancing the motor's core driving force. This enables ultra-fast start and stop performance and delivers instant haptic feedback during typing and gaming, allowing vibration to start	As smartphone form factors become increasingly diversified, market demand for strong haptic feedback and highly responsive linear motors is expected to continue rising. Such motors will significantly enhance tactile experiences that bridge virtual and physical interactions. Foldable smartphones, in particular, can support more diverse use scenarios. Against the backdrop of strong purchasing enthusiasm among young consumers for new technologies, a

			immediately when pressed and stop immediately when released.	new wave of device upgrades is expected. By keeping pace with the development of foldable smartphones and using highly precise automated mass production to support ultra-thin motors with strong haptic feedback, the Company can control costs at the level of ordinary linear motors, creating a strong competitive advantage over conventional linear motors and offering substantial market share potential.
R&D of a New Low-Profile Flat-Coil Motor	This project aims to develop a new low-profile flat-coil motor and improve product performance and market competitiveness.	The project has entered the small-scale pilot stage.	To address issues in the previous generation of flat-coil motors, such as weak haptic feedback and slow startup, this project uses N56SH neodymium-iron-boron magnets, removes the coil spacer, increases the number of winding turns, and optimizes the magnetic circuit design. These measures aim to significantly enhance the motor's core driving force, enabling faster start-stop performance and more precise vibration feedback.	As smartphones move toward ultra-thin bodies below 7 mm, the limited internal space makes it increasingly difficult to accommodate conventional motors. Compared with conventional solutions, the low-profile motor is smaller in size, freeing up space in the device for a larger battery, a more efficient heat dissipation system, or new sensors, and helping terminal manufacturers differentiate their products.
R&D of a Three-Dimensional Touch Side Button Structure Based on Sapphire Glass	This project aims to develop a three-dimensional touch side button structure based on sapphire glass, improving product innovation capabilities and market competitiveness.	The project has entered the EVT stage for the automated production line.	The structure enables one-handed operation, allowing users to quickly launch the camera and adjust parameters through the side button. It supports multidimensional interaction through touch, sliding, and pressure sensing for different functions, such as slide-to-focus and double-tap filter switching. It provides a modular side camera button solution for high-end smartphones, improving the convenience and professionalism of smartphone photography.	The project overcomes the limitations of traditional physical buttons with single functions. Through a sapphire glass touch layer and multilayer flexible circuit design, it enables integrated interaction functions such as slide-to-focus, pressure sensing, and parameter adjustment, leading the industry toward higher precision and multifunctional development.
Process Development for Product Assembly Based on AI-Guided Automatic Alignment	This process technology is intended to further improve product dimensional yield and appearance yield.	R&D has been completed, and the relevant technology has been converted into technological	This project aims to upgrade the assembly process for new products, which previously relied on manual compensation, to machine-based automatic	This project will help enhance the Company's technological innovation capabilities and product competitiveness, while strengthening its

		achievements.	correction and compensation. In the project, Product A and Product B run synchronously to the assembly station. CCD systems identify the positions of Product A and Product B separately, and visual guidance is used to automatically calculate the deviation between the assembly position and the re-inspection position. After three repeated samples are taken and averaged, the result is used as a fixed compensation value and automatically output to the software system. After calibration, the machine can automatically perform correction and compensation, thereby saving labor input and improving the yield and efficiency of the production equipment.	sustainable development capabilities and market expansion capabilities.
Development of a Metal Injection Molding (MIM) Process for High-Precision Ultra-Thin Parts	This project aims to develop an MIM process that can meet the requirements of ultra-thin structures and high dimensional accuracy.	The project is currently in the R&D stage.	Through improvements and innovations in materials, heat treatment, shaping, and post-processing, the project aims to meet the requirements of multiple complex application scenarios in 3C consumer electronics.	This project will help enhance the Company's technological innovation capabilities and product competitiveness, while strengthening its sustainable development capabilities and market expansion capabilities.
Small-Sized, High-Efficiency Brushless Motor	This project aims to develop electronic oil pump products and related manufacturing technologies to achieve product miniaturization.	The project has entered the mass production stage.	This project mainly focuses on the development of a small-sized, high-efficiency brushless motor electronic oil pump product and its molding process, including optimized product structure design, innovation and optimization of production and assembly processes, and development of a fully automated production line, in order to ensure product stability and improve production efficiency and product quality.	This project will help enhance the Company's technological innovation capabilities and product competitiveness, while strengthening its sustainable development capabilities and market expansion capabilities.
Development of Front Camera VCMs Based on Damping Gel	This project aims to develop high-damping, small-size VCMs.	The project has entered the mass production stage.	By using the viscoelastic properties of damping gel, the project aims to increase the system damping of front camera modules,	This project will help enhance the Company's technological innovation capabilities and product competitiveness, while

			suppress vibration generated during the operation of the focusing motor, and improve the user's photography experience.	strengthening its sustainable development capabilities and market expansion capabilities.
R&D of Ball-Bearing VCMs Capable of Three-Axis Spatial Motion	This project aims to develop ball-bearing voice coil motion motors.	The project has entered the mass production stage.	The project has completed the mass production development of ball-bearing VCM actuators. Through an ultra-precision automated production line, it aims to enable capacity scaling while controlling process costs. It also aims to ensure that the product's multi-axis micro-displacement control accuracy and motion stability meet the technical indicators of high-end optical modules, providing a highly reliable motion control solution for ultra-precision optical systems.	The project will help the Company establish technical advantages in ultra-precision optical motion control and strengthen the market competitiveness of its optical component products. It is expected to generate higher product premiums and profit margins in the mid- to high-end optical module market.
Development of High-Precision Camera Motors for Sensor-Shift Optical Image Stabilization (OIS)	This project is intended to develop high-precision camera motors for sensor-shift OIS.	The project has entered the mass production stage.	The project aims to achieve the mass production development of Sensor-Shift OIS camera motors, increase capacity through large-scale automated production, reduce manufacturing costs, and ensure product quality and stability, thereby providing customers with high-quality image stabilization solutions.	The project will establish a technological leadership advantage in OIM and strengthen product competitiveness.

R&D personnel of the Company

	2025	2024	Change
Number of R&D personnel	34,357	22,583	52.14%
Proportion of R&D personnel	8.25%	8.12%	0.13%
By educational background			
Bachelor's degree	12,820	8,344	53.64%
Master's degree	2,198	505	335.25%
Others	19,339	13,734	40.81%
By age group			
Under 30	13,111	7,753	69.11%

30-40	16,419	11,957	37.32%
Over 40	4,827	2,873	68.01%

R&D expenses of the Company

	2025	2024	Change
R&D investment (RMB)	11,428,041,090.59	8,555,957,431.46	33.57%
R&D investment as a percentage of operating revenue	3.44%	3.18%	0.26%
Capitalized R&D investment(RMB)	90,951,325.42	0.00	
Capitalized R&D investment as a percentage of R&D investment	0.80%	0.00%	0.80%

Reasons for and impact of significant changes in the composition of the Company's R&D personnel

Applicable Not applicable

Reasons for significant changes in the ratio of total R&D expenses to operating revenue compared with the previous year

Applicable Not applicable

Reasons for and reasonableness of significant changes in the capitalization rate of R&D expenses

Applicable Not applicable

The capitalized R&D expenses in 2025 amounted to RMB90,951,325.42, mainly due to development-stage investment in the ODM business added to the scope of consolidation.

5. Cash flows

Unit: RMB

Item	2025	2024	YoY change
Subtotal of cash inflows from operating activities	336,148,439,573.92	274,007,921,921.29	22.68%
Subtotal of cash outflows from operating activities	318,823,110,039.95	246,891,013,712.76	29.14%
Net cash flows from operating activities	17,325,329,533.97	27,116,908,208.53	-36.11%
Subtotal of cash inflows from investing activities	90,784,876,817.89	61,257,157,625.69	48.20%
Subtotal of cash outflows from investing activities	114,991,473,376.44	96,913,229,574.80	18.65%
Net cash flows from investing activities	-24,206,596,558.55	-35,656,071,949.11	32.11%
Subtotal of cash inflows from financing activities	136,207,891,436.51	100,873,837,691.61	35.03%
Subtotal of cash outflows from financing activities	116,918,247,641.22	74,983,395,625.15	55.93%
Net cash flows from financing activities	19,289,643,795.29	25,890,442,066.46	-25.50%

Net increase in cash and cash equivalents	12,073,509,944.45	17,582,950,685.73	-31.33%
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Explanation of the main factors contributing to significant YoY changes in relevant data

Applicable Not applicable

1. Cash inflows and outflows from operating activities increased in line with sales performance growth and were also driven by the expanded scope of consolidation.

2. In addition to payments for investments in subsidiaries, the increase in both cash inflows and outflows from investing activities was mainly attributable to purchases and redemptions of wealth management products.

3. The increase in net cash flows from financing activities was mainly due to financing activities carried out to accommodate the growth of operating results and investment needs.

Explanation of significant differences between net cash flows from operating activities during the Reporting Period and net profit for the year

Applicable Not applicable

V. Analysis of Non-Principal Business

Applicable Not applicable

Unit: RMB

	Amount	As % of total profit	Reason	Whether recurring
Investment income	6,763,977,320.93	34.60%	Income from purchases of financial assets and wealth management products, and investment income recognized from associates under the equity method	No
Gains or losses from changes in fair value	-618,594,078.70	-3.16%	Unrealized investment income from financial assets measured at fair value through profit or loss for the current period	No
Asset impairment	-1,544,769,697.36	-7.90%	Write-downs of inventories, fixed assets, and long-term investments	No
Non-operating revenue	575,661,994.74	2.94%	Mainly negative goodwill arising from newly acquired subsidiaries, and income from breach-of-contract compensation or indemnities	No
Non-operating expenses	181,906,994.81	0.93%	Mainly payments for breach-of-contract compensation or indemnities, losses on asset retirement, and external donations	No
Gains on disposal of assets	44,604,290.06	0.23%	Disposal and sale of production equipment	No
Other income	912,283,136.42	4.67%	Government grants	No
Credit impairment losses	-64,875,880.48	-0.33%	Loss provision and reversal for accounts receivable and other receivables	No

VI. Analysis of Assets and Liabilities

1. Significant changes in asset composition

Unit: RMB

	End of 2025		Beginning of 2025		Change (%)	Explanation of material changes
	Amount	As % of total assets	Amount	As % of total assets		
Cash and cash equivalents	61,159,176,580.35	19.95%	48,359,655,992.93	21.61%	-1.66%	Increased cash reserves for safety days and to support operating and investment funding needs
Accounts receivable	48,438,796,114.12	15.80%	32,561,098,916.58	14.55%	1.25%	Increase in operating results and expanded scope of consolidation
Contract assets	1,138,331,189.32	0.37%	0.00	0.00%	0.37%	Expanded scope of consolidation
Inventories	42,332,782,449.47	13.81%	31,702,675,549.03	14.16%	-0.35%	Increase in operating results and expanded scope of consolidation
Investment properties	98,487,570.14	0.03%	35,664,816.93	0.02%	0.01%	Property leasing
Long-term equity investments	12,009,696,666.85	3.92%	7,488,295,934.01	3.35%	0.57%	Increase in investment income from associates recognized under the equity method
Fixed assets	65,901,073,710.76	21.50%	48,231,236,929.70	21.55%	-0.05%	Expansion of operating scale and expanded scope of consolidation
Construction in progress	4,290,260,998.33	1.40%	5,379,186,127.71	2.40%	-1.00%	Equipment and buildings not yet accepted, mainly in Vietnam and Changshu
Right-of-use assets	2,761,973,867.39	0.90%	858,486,974.92	0.38%	0.52%	Mainly due to an increase in leased buildings
Short-term borrowings	60,137,739,468.49	19.62%	35,313,128,924.26	15.78%	3.84%	Supplemented working capital in response to increased scale and expanded scope of consolidation
Contract liabilities	931,291,965.17	0.30%	262,507,706.68	0.12%	0.18%	Advance receipts from customers
Long-term borrowings	16,441,982,591.33	5.36%	19,619,741,634.77	8.77%	-3.41%	Supplemented funds required for investment in response to scale expansion
Lease liabilities	2,352,692,973.58	0.77%	727,982,667.37	0.33%	0.44%	Mainly due to an increase in leased buildings
Financial assets held for trading	2,842,065,117.62	0.93%	1,403,110,810.03	0.63%	0.30%	Investments such as forward foreign exchange and wealth management products
Prepayments	1,440,690,783.69	0.47%	389,200,419.67	0.17%	0.30%	Prepayments for materials, utilities, and customs deposits
Other	1,909,308.8	0.62%	916,828,350	0.41%	0.21%	Mainly due to increases in deposits and

receivables	80.73		.56			guarantee deposits
Other current assets	25,229,093,285.58	8.23%	17,557,463,274.05	7.84%	0.39%	Mainly due to increases in large-denomination certificates of deposit with maturities within one year and input VAT to be deducted
Long-term deferred and prepaid expenses	1,015,219,090.59	0.33%	770,001,330.59	0.34%	-0.01%	Plant and workshop renovation expenses
Deferred tax assets	2,533,431,115.92	0.83%	817,693,476.29	0.37%	0.46%	Increase in deferred tax assets corresponding to asset impairment provisions and deductible tax losses available for carryforward due to the expanded scope of consolidation
Other non-current assets	15,474,762,814.10	5.05%	16,872,400,444.43	7.54%	-2.49%	Mainly due to a decrease in the balance of large-denomination certificates of deposit with maturities over one year
Notes payable	3,102,096,141.20	1.01%	878,335,711.94	0.39%	0.62%	Increase in the Company's bank deposit and note payment business
Accounts payable	80,910,608,802.62	26.39%	65,087,993,138.64	29.08%	-2.69%	Increase in operating results and expanded scope of consolidation
Other payables	2,320,728,981.71	0.76%	502,369,570.62	0.22%	0.54%	Increase in unpaid expenses, cash deposit, and customer current accounts
Other current liabilities	7,150,917,176.07	2.33%	5,168,824,236.48	2.31%	0.02%	Increase in short-term bonds payable, output VAT to be transferred, and restructuring provisions
Deferred income	1,138,420,510.47	0.37%	649,108,632.44	0.29%	0.08%	Government grants related to assets
Deferred tax liabilities	1,144,144,006.84	0.37%	955,820,917.13	0.43%	-0.06%	Mainly due to temporary differences arising from accelerated depreciation of fixed assets

Whether overseas assets account for a relatively high proportion

Applicable Not applicable

2. Assets and liabilities measured at fair value

Applicable Not applicable

Unit: RMB

Item	Opening balance	Gains or losses from changes in fair value for the current period	Cumulative fair value changes recognized in equity	Impairment provided for the current period	Purchases during the current period	Sales during the current period	Other changes	Closing balance

Financial assets								
1. Financial assets held for trading, excluding derivative financial assets	1,300,228,099.40	175,859,856.57			93,408,962,541.17	92,114,850,445.84		2,770,200,051.30
2. Derivative financial assets	102,882,710.63	71,945,921.86						174,828,632.49
4. Investments in other equity instruments	112,765,072.04	97,614,487.90	60,478,487.95		60,251,341.46	8,224,095.25	42,945,170.94	219,461,635.20
5. Other non-current financial assets	39,311,504.56	3,911,121.84			2,236,721.67			37,637,104.39
Subtotal of financial assets	1,555,187,386.63	341,509,144.49	60,478,487.95		93,471,450,604.30	92,123,074,541.09	42,945,170.94	3,202,127,423.38
Accounts receivable financing	1,106,284,192.29						156,955,792.27	1,263,239,984.56
Total of the above items	2,661,471,578.92	341,509,144.49	60,478,487.95		93,471,450,604.30	92,123,074,541.09	199,900,963.21	4,465,367,407.94
Financial liabilities	155,278,918.84	307,061,989.74						462,340,908.58

Other changes

- Other changes in investments in other equity instruments were due to the disposal of equity interests.
- Other changes under accounts receivable financing were due to an increase in the balance of notes pending discounting.

Whether the measurement attributes of the Company's major assets changed significantly during the Reporting Period

Yes No

3. Restrictions on asset rights as at the end of the Reporting Period

For details, see "25. Assets with restricted ownership or use rights" under "VII. Notes to the Items of the Consolidated Financial Statements" in "Section VIII Financial Report".

VII. Investment Overview**1. Overall information**

Applicable Not applicable

Investment amount in the Reporting Period (RMB)	Investment amount in the same period of last year (RMB)	Change (%)
12,334,189,496.01	3,231,970,417.15	281.63%

2. Significant equity investments made during the Reporting Period

Applicable Not applicable

Unit: RMB

Investee company	Principal business	Investment method	Amount invested	Shareholding percentage	Source of funds	Partner	Investment term	Product type	Progress as at the balance sheet date	Expected returns	Investment gains or losses for the current period	Whether involved in litigation	Disclosure date (if any)	Disclosure index (if any)
Equity interests in certain subsidiaries of Wingtech	Consumer electronics systems integration business	Acquisition	4,389,460,864.79	100.00%	Self-owned funds	N/A	Long-term	Consumer electronics systems integration business	From July to September 2025, the equity transfers of Zhitong Kunming, Zhitong Shenzhen, Zhitong Huangshi, Luxshare Kunming, Luxshare Communications (Hong Kong), and Wingtech Indonesia were closed, and the transfer of ownership of the business asset packages of Wingtech Wuxi and Wenxun Wuxi was completed. Wingtech India has not yet been transferred due to existing disputes.	0.00	0.00	Yes	March 21, 2025	Announcements No. 2025-028, 2025-060, 2025-086, 2025-129, and 2026-006
LEONI AG	Wiring harness system business	Acquisition	1,731,030,457.30	50.10%	Self-owned funds	N/A	Long-term	Wiring harness system business	Closing was completed in July 2025.	0.00	0.00	No	July 11, 2025	2025-092
LEONI Kabel GmbH	Automotive cable business	Acquisition	2,816,573,803.56	100.00%	Self-owned funds	N/A	Long-term	Automotive cable business	Closing was completed in July 2025.	0.00	0.00	No	July 11, 2025	2025-092
Total	--	--	8,937,065,125.65	--	--	--	--	--	--	0.00	0.00	--	--	--

3. Significant non-equity investments in progress during the Reporting Period

Applicable Not applicable

4. Investment in financial assets

(1) Securities investments

Applicable Not applicable

Unit: RMB

Security type	Security code	Abbreviation	Initial investment cost	Accounting measurement model	Opening carrying amount	Gains or losses from changes in fair value for the current period	Cumulative fair value changes recognized in equity	Purchases during the current period	Sales during the current period	Gains or losses for the Reporting Period	Closing carrying amount	Accounting item	Source of funds
Domestic and overseas stocks	603595	Tony Electronics	22,500,000.00	Fair value measurement	41,321,637.56	9,847,628.63	0.00	0.00	51,169,266.19	7,270,918.36	0.00	Investments in other equity instruments	Self-owned funds

Domestic and overseas stocks	430755	SDMC	50,000,000.00	Fair value measurement	23,680,000.00	0.00	-22,372,000.00	0.00	0.00	0.00	23,680,000.00	Investments in other equity instruments	Self-owned funds
Domestic and overseas stocks	688775	Insta360	21,920,138.94	Fair value measurement	0.00	87,008,158.86	73,956,935.03	21,920,138.94	0.00	87,008,158.86	108,928,297.80	Investments in other equity instruments	Self-owned funds
Domestic and overseas stocks	02670.HK	Yunji	0.00	Fair value measurement	0.00	2,499,300.03	2,499,300.03	17,830,827.31	0.00	2,499,300.03	20,330,127.34	Investments in other equity instruments	Self-owned funds
Total			94,420,138.94	--	65,001,637.56	99,355,087.52	54,084,235.06	39,750,966.25	51,169,266.19	96,778,377.25	152,938,425.14	--	--

(2) Derivative investments

Applicable Not applicable

1) Derivative investments for hedging purposes during the Reporting Period

Applicable Not applicable

Unit: RMB10,000

Type of derivative investment	Initial investment amount	Opening amount	Gains or losses from changes in fair value for the current period	Cumulative fair value changes recognized in equity	Purchased during the Reporting Period	Sales during the Reporting Period	Closing amount	Closing investment amount as % of the Company's net assets at the end of the Reporting Period
Forwards	0	0	35,877.2	-48,179.41	1,559,346.31	1,559,346.31	0	0.00%
Options	158,144.8	158,144.8	73,944.67	-13,276.71	1,918,018.94	1,276,637.74	799,526	9.41%
Total	158,144.8	158,144.8	109,821.87	-61,456.12	3,477,365.25	2,835,984.05	799,526	9.41%
Explanation of accounting policies and specific accounting principles for hedging business during the Reporting Period and whether there were significant changes compared with the previous reporting period	No significant changes.							
Explanation of actual gains or losses during the Reporting Period	During the Reporting Period, from January 1 to December 31, the Company carried out foreign exchange derivative transactions, with approximately RMB1,098.2187 million recognized in profit or loss for the current period.							
Explanation of hedging effects	The Company conducts foreign exchange derivative transactions in accordance with the principles of legality, prudence, safety, and effectiveness. It does not conduct speculative or arbitrage transactions. All such transactions are based on normal production and operating activities, with the aim of locking in target exchange rates and preventing adverse impacts on the Company caused by significant exchange rate fluctuations. The Company conducts hedging business strictly in line with its foreign currency holdings, and the overall risk is controllable.							
Source of funds for derivative investments	Self-owned funds							
Risk analysis and control measures for derivative	1. The Company's foreign exchange derivative transactions are conducted							

positions during the Reporting Period (including but not limited to market risk, liquidity risk, credit risk, operational risk, and legal risk)	<p>for the purpose of locking in costs and avoiding and preventing exchange rate and interest rate risks. Any risk-oriented speculative activity is prohibited.</p> <p>2. The Company has formulated a strict management system for financial derivative transactions, which clearly defines operating principles, approval authority, internal operating procedures, information segregation measures, internal risk control procedures and information disclosure requirements, in order to control transaction risks.</p> <p>3. The Company will prudently review the terms of contracts entered into with banks and strictly implement its risk management system to prevent legal risks.</p> <p>4. The Company's Finance Department will continuously monitor the open market prices or changes in fair value of foreign exchange derivatives, promptly assess changes in risk exposure from foreign exchange derivative transactions, and report regularly to the Company's management. Any abnormal situation will be reported in a timely manner, with risk alerts issued and emergency measures implemented.</p> <p>5. To prevent the delayed delivery of forward foreign exchange settlement, the Company attaches great importance to the management of accounts receivable and has established safety management measures to avoid overdue accounts receivable.</p> <p>6. The Company's Internal Audit Department supervises and inspects the compliance of the decision-making, management and execution of foreign exchange derivative transactions.</p>
Changes in market prices or fair value of derivative products invested in during the Reporting Period, and the specific methods, assumptions and parameters used in the fair value analysis of derivatives	Changes in the fair value of foreign exchange derivatives are calculated based on the difference between the fair market price for the month in which the delivery date determined by the Company falls and the contract price.
Litigation (if applicable)	N/A
Disclosure date of the Board announcement approving derivative investments (if any)	January 21, 2025

2) Derivative investments for speculative purposes during the Reporting Period

Applicable Not applicable

The Company had no derivative investments for speculative purposes during the Reporting Period.

VIII. Sales of Major Assets and Equity Interests

1. Sale of major assets

Applicable Not applicable

The Company did not sell any major assets during the Reporting Period.

2. Sale of major equity interests

Applicable Not applicable

IX. Analysis of Major Subsidiaries and Non-controlling Equity Investees

Applicable Not applicable

Major subsidiaries and non-controlling equity investees contributing more than 10% to the Company's net profit

Unit: RMB

Company name	Company type	Principal business	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit
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Luxshare Precision Limited	Subsidiary	Note 1	USD5 million	207,285,116,479.45	22,513,491,338.74	310,514,360,243.78	6,042,679,964.71	5,931,636,886.05
ICT-Lanto Limited	Subsidiary	Note 2	USD153,290,323.00	88,593,227,544.81	8,961,331,200.69	81,288,119,722.69	1,999,034,764.10	1,723,929,293.13
Lanto Electronic Limited	Subsidiary	Note 3	RMB2.32 billion	33,416,086,787.34	7,468,889,272.71	27,926,828,645.06	613,080,155.91	612,525,107.55
Luxcase Precision Technology (Yancheng) Co., Ltd.	Subsidiary	Note 4	RMB6,264,312,296.00	66,217,244,613.37	18,504,642,135.35	82,826,829,912.98	2,328,744,561.92	1,835,210,995.06
Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd.	Subsidiary	Note 5	RMB1.3 billion	31,118,294,615.10	3,504,386,548.40	14,816,173,349.42	1,626,092,633.40	1,484,317,589.38
Dongguan Luxshare Technologies Co., Ltd.	Subsidiary	Note 6	RMB613,405,860	13,578,876,686.62	6,136,536,975.34	13,296,237,855.43	1,460,063,703.68	1,349,943,784.42

Acquisition and disposal of subsidiaries during the Reporting Period

 Applicable Not applicable

Company name	Method of acquisition and disposal during the Reporting Period	Impact on overall production, operations, and operating results
Luxshare Precision Industry (Handan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Communications (Shanghai) Co., Limited	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Precision Industry (Henan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Supply Chain Technology (Shenzhen) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Power (Kunshan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Intelligent Electronic (Jiaxing) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Suzhou Xiangcheng Luxshare Precision Industry Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results

Suzhou Xiangcheng Luxshare Precision Metal Technology Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Lilian Xunda Intelligent Terminal (Jiashan) Co., Ltd. Wuxi Branch	Newly established	No significant impact on overall production, operations, and operating results
Jiaxing Yongrui Electron Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Xi'an Luxshare Information Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Wuxi Litong Information Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Shanghai Luxshare Information Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Shanghai Luxshare Electronic Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Luxshare Precision Mexico S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
Excellox, Inc.	M&A	No significant impact on overall production, operations, and operating results
Guangdong Luxshare Merry Electronics Co., Ltd.	Deregistered	No significant impact on overall production, operations, and operating results
Zhejiang PUSON Electronic Technology Co., Ltd.	Deregistered	No significant impact on overall production, operations, and operating results
Luxcase Precision Technology (Huangshi) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Precision Industry (Ma'anshan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Precision Cayman Limited	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Precision Industry (Chuzhou) Technology Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Supply Chain Technology (Wuxi) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
SpeedTech Industrial Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Luxshare-ICT (Bac Ninh) Co., Ltd	Newly established	No significant impact on overall production, operations, and operating results

Jiangxi Xiexun Intelligent Equipment Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Kunshan Jinhong Enterprise Management Service Partnership (Limited Partnership)	Newly established	No significant impact on overall production, operations, and operating results
Hongtao Intelligent Equipment (Kunshan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Leoni Cable Solutions Morocco S.A.S.U.	Newly established	No significant impact on overall production, operations, and operating results
Lishun Precision Technology (Jiashan) Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Linkz Industriesy (Suzhou) Limited Shanghai Branch	Newly established	No significant impact on overall production, operations, and operating results
Luxshare Thermal Technology (Huizhou) Co., Ltd. Xi'an Branch	Newly established	No significant impact on overall production, operations, and operating results
Lyntera Co., Ltd.	Newly established	No significant impact on overall production, operations, and operating results
Dongguan Xuntao Electronic Co., Ltd. Wuhan Branch	Newly established	No significant impact on overall production, operations, and operating results
Dongguan Xuntao Electronic Co., Ltd. Qingxi Branch	Newly established	No significant impact on overall production, operations, and operating results
Asap Technology (Jiangxi) Co., Ltd. Shanghai Branch	Newly established	No significant impact on overall production, operations, and operating results
ST Investment Holding Corp.	Newly established	No significant impact on overall production, operations, and operating results
Luxcase Precision Technology (Changzhou) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Kunming Luxshare Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Kunming Zhitong Electronics Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Shenzhen Luxshare Zhitong Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Huangshi Zhitong Electronics Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Wingtech Technology (Shenzhen) Co., Ltd. Beijing Branch	M&A	No significant impact on overall production, operations, and operating results
Shanghai Wenzhou Electronic Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results

LEONI AG	M&A	No significant impact on overall production, operations, and operating results
LEONI Industry Holding GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Bordnetze Verwaltungs-GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Bordnetz-Systeme GmbH	M&A	No significant impact on overall production, operations, and operating results
KB Kabel Beteiligungs-GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Tunisia SARL	M&A	No significant impact on overall production, operations, and operating results
Leonische Portugal Lda.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Czech s.r.o.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Poland Sp. z o.o.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Slovakia, Spol. s.r.o.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems France S.A.S.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Pitesti S.R.L.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Ain Sebaa S.A.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Bouskoura S.A.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Berrechid S.A.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Turkey Kablo Sistemleri Limited	M&A	No significant impact on overall production, operations, and operating results
LEONI Italy S.P.A.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Inc.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Mexicana S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results

LEONI Wiring Systems de Durango S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Yucatan S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Services de Hermosillo S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Spain, S.L.U.	M&A	No significant impact on overall production, operations, and operating results
LEONI Kabelsysteme GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems U.K. Ltd.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Arad S.R.L.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems RO S.R.L.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Southeast d.o.o.	M&A	No significant impact on overall production, operations, and operating results
TOV LEONI Wiring Systems UA GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Bulgaria EOOD	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Egypt S.A.E.	M&A	No significant impact on overall production, operations, and operating results
LEONI Electrical Systems (Shanghai) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring System (Tieling) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
LEONI Electrical Systems (Penglai) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems Korea, Inc.	M&A	No significant impact on overall production, operations, and operating results
LEONI Electric System (Jining) Corporation	M&A	No significant impact on overall production, operations, and operating results
LEONI Wiring Systems de Paraguay S.R.L.	M&A	No significant impact on overall production, operations, and operating results
LEONI Automotive do Brasil Ltda.	M&A	No significant impact on overall production, operations, and operating results

LEONI Wiring Systems Agadir S.A.S.U.	M&A	No significant impact on overall production, operations, and operating results
LEONI Kabel GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable Assemblies GmbH	M&A	No significant impact on overall production, operations, and operating results
LEONI Slovakia, spol. s r.o.	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable (China) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
LEONI HighTemp Solutions GmbH	M&A	No significant impact on overall production, operations, and operating results
LKH LEONI Kabelwerk Kábelgyár Hungária Kft.	M&A	No significant impact on overall production, operations, and operating results
LEONI Kabel Polska sp. z o.o.	M&A	No significant impact on overall production, operations, and operating results
LEONI Kablo ve Teknolojileri Sanayi ve Ticaret Ltd. Sirketi	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable Solutions RO S.R.L.	M&A	No significant impact on overall production, operations, and operating results
Leonische Holding, Inc.	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable, Inc.	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable de Chihuahua S.A. de C.V.	M&A	No significant impact on overall production, operations, and operating results
Luxshare Precision Malaysia Sdn Bhd	M&A	No significant impact on overall production, operations, and operating results
Slenergy Technology (Anhui) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Slenergy Technology (Meizhou) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Kunshan Xinben New Energy Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Slenergy Technology GmbH	M&A	No significant impact on overall production, operations, and operating results

Slenergy Technology Co, S.L.	M&A	No significant impact on overall production, operations, and operating results
Slenergy Technology (HK) Limited	M&A	No significant impact on overall production, operations, and operating results
Slenergy Technology (Anhui) Co., Ltd. Shenzhen Branch	M&A	No significant impact on overall production, operations, and operating results
Luxshare Communications (Hong Kong) Co., Limited	M&A	No significant impact on overall production, operations, and operating results
Luxshare Communications (Hong Kong) Co., Limited South Korea Branch	M&A	No significant impact on overall production, operations, and operating results
PT Wingtech Technology Indonesia	M&A	No significant impact on overall production, operations, and operating results
Dejinchang Investment Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Jin's Copper Industries Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Huizhou Huasheng Electronic Wire Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Huizhou Dejinchang New Materials Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Jian Dejinchang Optoelectronics Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Nantong Dejinchang Photoelectric Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Nantong Zhenhongchang Technology Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Dejinchang Optoelectronics Technology (Thailand) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
Deshengchang New Material (Thailand) Co., Ltd.	M&A	No significant impact on overall production, operations, and operating results
DZC Optoelectronics Technology (Vietnam) Company Limited	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable (China) Co., Ltd. Sanjing Branch	M&A	No significant impact on overall production, operations, and operating results
LEONI Cable (China) Co., Ltd. Panjin Branch	M&A	No significant impact on overall production, operations, and operating results

LEONI Cable (China) Co., Ltd. Binjiang Branch	M&A	No significant impact on overall production, operations, and operating results
CalDigit Holding Limited	Surrendered board seat	No significant impact on overall production, operations, and operating results
CalDigit Limited	Surrendered board seat	No significant impact on overall production, operations, and operating results
Ayala Design Co., Ltd.	Surrendered board seat	No significant impact on overall production, operations, and operating results
Castle Rock, Inc.	Surrendered board seat	No significant impact on overall production, operations, and operating results
CalDigit America, Inc	Surrendered board seat	No significant impact on overall production, operations, and operating results
CalDigit (Europe) Limited	Surrendered board seat	No significant impact on overall production, operations, and operating results
CalDigit Inc.	Surrendered board seat	No significant impact on overall production, operations, and operating results
CalDigit UK Limited	Surrendered board seat	No significant impact on overall production, operations, and operating results
Lisen Precision Technology (Kunshan) Co., Ltd.	Deregistered	No significant impact on overall production, operations, and operating results
Da Chuang Precision Intelligent Manufacturing (Dongguan) Co., Ltd. Dongkeng Branch	Deregistered	No significant impact on overall production, operations, and operating results
Luxshare Precision Industry (Mingguang) Co., Ltd.	Deregistered	No significant impact on overall production, operations, and operating results
Luxshare Technologies (Dongguan) Co., Ltd Dalian Branch	Deregistered	No significant impact on overall production, operations, and operating results
Wingtech Technology (Shenzhen) Co., Ltd. Beijing Branch	Deregistered	No significant impact on overall production, operations, and operating results
Kunshan Xinben New Energy Technology Co., Ltd.	Deregistered	No significant impact on overall production, operations, and operating results
Cosmo Lab Inc	Deregistered	No significant impact on overall production, operations, and operating results
Cosmo Co USA Inc	Deregistered	No significant impact on overall production, operations, and operating results

Explanation of major subsidiaries and non-controlling equity investees

1. Important Note: In 2025, the total assets, net assets, operating revenue, operating profit, and net profit of Dongguan Luxshare Technology Co., Ltd. did not reach 10% of the corresponding indicators in the Company's consolidated financial statements, and therefore, it is not classified as a major subsidiary for disclosure purposes. However, based on the principle of continuity in information disclosure and to provide investors with more comprehensive reference information, the Company has included it in this disclosure.

2. Notes to the principal business (business scope) of major subsidiaries and non-controlling equity investees:

Note 1: Trading of electronic products, data cables, connection cables, connectors, computers and peripheral equipment, and plastic and metal products.

Note 2: Sales and services of various internal and external connection cable assemblies and various precision connectors in the information, communications, and consumer electronics industries.

Note 3: Computer peripheral devices, connection cables, connectors; new electronic components; instruments and accessories for the communications and information industry; plastic and metal products; research, development, production, and sales of electronic specialized equipment, testing instruments, tooling and molds, remote-controlled power models, and related supplies and spare parts; production and sales of power supplies and wireless transmission products; software development; import and export of goods and technology. Permitted items: Class II medical device manufacturing; Class II value-added telecommunications services. General items: Manufacturing of automotive components and accessories; R&D of automotive components; wholesale of automotive components; retail of automotive components; sales of mechanical parts and components; manufacturing of optoelectronic devices; sales of optoelectronic devices; R&D of electronic specialty materials; R&D of household appliances; R&D of motorcycle components; manufacturing of motorcycle components; manufacturing of lighting fixtures; manufacturing of transformers, rectifiers, and inductors; manufacturing of computer hardware, software, and peripheral devices; manufacturing of power transmission, distribution, and control equipment.

Note 4: Engaged in technology development, technical consulting, and technical services in the field of computer accessories; design, development, and manufacturing of precision stamping dies with precision of 0.02 mm or better (inclusive), precision cavity molds with precision of 0.05 mm or better (inclusive), metal product molds, non-metal product molds, and standard mold components; manufacturing of heat-resistant insulating material molded parts for 3C electronic products, stamped metal parts, rivets, shafts, mechanical components, and other parts and accessories; industrial design and product design (including appearance design, structural design, circuit design, and graphic design); leasing of self-owned idle equipment; wholesale, commission agency (excluding auctions), import and export of the above products and their related components, and provision of supporting services. General items: Manufacturing of mobile terminal devices; manufacturing of communication equipment; manufacturing of electronic components; manufacturing of forgings and powder metallurgy products; manufacturing of computer software, hardware, and peripheral equipment; retail of computer software, hardware, and auxiliary equipment; manufacturing of automotive components and accessories.

Note 5: Permitted items: Import and export of goods; import and export of technologies. General items: R&D of electronic specialty materials; manufacturing of electronic specialty materials; retail of electronic specialty materials; manufacturing of electronic components; wholesale of electronic components; retail of electronic components; sales of electronic products; manufacturing of other electronic devices; motor manufacturing; manufacturing of transformers, rectifiers and inductors; manufacturing of automotive components and accessories; R&D of automotive components; wholesale of automotive parts and accessories; retail of automotive parts and accessories; processing of mechanical parts and components; sales of mechanical parts and components; R&D of metal products; sales of metal products; R&D of hardware products; manufacturing of hardware products; retail of hardware products; wholesale of hardware products; R&D of new material technologies; manufacturing of plastic products; sales of plastic products; manufacturing of rubber products; sales of rubber products; mold manufacturing; sales of molds; plastic surface treatment; metal cutting and machining services; metal surface treatment and heat treatment processing; manufacturing of electronic components and electromechanical devices; sales of electronic components and electromechanical devices; manufacturing of power electronics components; sales of power electronics components; manufacturing of wearable smart devices; sales of wearable smart devices; manufacturing of communication equipment; sales of communication equipment; manufacturing of optoelectronic devices; sales of optoelectronic devices; manufacturing of specialized equipment for rubber processing; sales of specialized equipment for rubber processing; technical services, technology development, technical consulting, technical exchange, and technology transfer and promotion; non-residential property leasing; manufacturing of computer hardware, software, and peripheral equipment.

Note 6: General items: Manufacturing of communication equipment; sales of communication equipment; manufacturing of optical communication equipment; sales of optical communication equipment; technical services, technology development, technical consulting, technical exchange, and technology transfer and promotion; non-residential property leasing; import and export of goods; import and export of technology; manufacturing of transformers, rectifiers, and inductors; manufacturing of power distribution switch control equipment; sales of power distribution switch control equipment; R&D of power distribution switch control equipment; manufacturing of electronic components.

X. Structured Entities Controlled by the Company

Applicable Not applicable

XI. Outlook for the Company's Future Development

Faced with a new cycle of technological growth driven by both the deepening of AI large-model technologies and the widespread adoption of on-device intelligence, the Company is firmly advancing its three "Five-Year" strategic plans. Looking ahead, we will take foundational technologies as our cornerstone and our smart manufacturing platform as support, continuously deepen our engagement in three core business segments, and strive to become the most trusted global provider of full-scenario smart manufacturing and one-stop solutions.

1. Consolidate foundational technologies and deepen the full-stack R&D and innovation system

The Company regards independent innovation in foundational technologies as the lifeline for transcending industry cycles. Leveraging

the unique “full-stack development and smart manufacturing platform”, we will deeply explore the synergistic effects of materials science, process engineering, and AI technologies, continuously empowering core technologies in acoustics, optics, electricity, magnetism, and thermal domains and achieving cross-domain vertical integration from precision components and modules to systems.

Looking forward, the Company will proactively invest in frontier fields, including 448G and above high-speed electrical connections, 1.6T and 3.2T+ high-speed optical interconnects, XPO ultra-high-density interconnect solutions, high-performance thermal modules, integrated power modules, and embodied intelligent robotic equipment. By assembling a global, interdisciplinary R&D team, we continuously expand technological boundaries, injecting relentless innovation into each business segment through the model of “applying, developing, and pre-researching each technology generation in parallel”.

2. Strengthen a resilient global footprint to lead the deep evolution of smart manufacturing and digitalization

At the global operations level, the Company’s strategy is shifting from a purely “capacity-focused layout” to a “resilient, high-efficiency global operating network”. Through the organic integration of endogenous growth and external M&As, we continue to optimize our coordinated manufacturing and R&D network across Asia, the Americas, Europe, and other regions. This approach not only ensures agile and secure localized services for leading overseas customers but also leverages Luxshare’s global resources to support the high-quality global expansion of outstanding Chinese brands.

In terms of the foundation of production and manufacturing, the Company fully embraces AI technologies, implementing the “Smart Manufacturing 2.0” philosophy while advancing toward “Smart Manufacturing 3.0 and 4.0”, which feature forward-looking and independently closed-loop decision-making capabilities. We will advance digitalization into deep applications, deeply integrating digital twins, AI computing power, and flexible production technologies to maximize production efficiency and yield. At the same time, we will fully integrate ESG principles into global supply chain management, strive to build zero-carbon factories, and lead the green and sustainable development of the entire industry chain.

3. Seize the opportunities of the “AI+” era to drive leapfrog growth across the three core business segments

Supported by foundational technologies and its global smart manufacturing platform, the Company has built a diversified, integrated, and collaborative portfolio of three core business segments:

Consumer electronics business: Embracing the on-device intelligence wave, the Company deepens the vertical integration from components to modules and finished devices. Responding to a new smart device replacement cycle driven by AI smartphones, AI PCs, and “AI + wearable hardware”, the Company leverages innovative technology R&D, lean manufacturing, and cost-control capabilities to achieve breakthroughs across the entire chain, from components to functional modules and system solutions. In addressing the stringent physical challenges imposed by on-device AI, including device miniaturization, lightweight design, aesthetic differentiation, heat dissipation, and high-speed interconnects, as well as the commercial challenges posed by consumers’ high expectations for hardware cost-performance, we apply top-tier process analysis and manufacturing transfer expertise to help leading global customers deliver product experiences that exceed expectations, unlocking high-end value in existing markets and driving application innovation in emerging markets.

Communications and data center business: In the data center segment, the Company continues to strengthen its AI computing foundation and deliver integrated solutions for high-speed interconnects and thermoelectric coordination. With the ongoing global growth in demand for large model computing power, this segment has become a key driver of the Company’s growth. Going forward, the Company will closely follow the technology evolution paths of leading global cloud service providers (CSPs) and AI chip manufacturers and continue to build core competitiveness at key technological milestones. Building on its global leadership in high-speed copper interconnects, the Company will accelerate the adoption of optical interconnects, high-efficiency liquid cooling systems, and high-power intelligent power supplies, providing full-stack, highly reliable infrastructure for global computing clusters. In the communications business, leveraging its principal business of communications equipment, the Company is investing deeply in 5G/5G-A base station technologies, reinforcing R&D and technical accumulation in RF communication modules and core base station components, while closely monitoring 6G technology development and low-Earth-orbit satellite communications trends, actively participating in industry standard-setting, and solidifying its technology foundation. The Company will continue to seize industry opportunities, deepen technological innovation and product upgrades, and provide core support for global communications network development and integrated space-air-ground networks, driving high-quality development in the wireless communications sector.

Automotive business: The Company accelerates its global advancement as a Tier 1 supplier, building a core competitive edge through the collaboration of software and hardware capabilities. Facing the historic opportunity of automotive intelligence, the Company will continuously leverage its experience in rapid iteration and agile manufacturing in the consumer electronics sector, fully unlocking the synergies of global major customers and production capacity brought by external M&As. Next, the Company will concentrate on full-vehicle high- and low-voltage wiring harnesses, specialty wiring harnesses and related connectors, smart cockpits, ADASs, intelligent chassis, and other core product lines. The Company will strengthen its software-hardware decoupling and collaborative development capabilities, steadily increasing the per-vehicle value and market penetration among leading global automakers. Building on this foundation, the Company will broaden its product presence across both major traditional OEMs and emerging brands, leveraging strong product introduction capabilities and close customer support to firmly secure a leading position in the global Tier 1 automotive market.

XII. Company-Hosted Research, Communication, and Interview Activities during the Reporting Period

Applicable Not applicable

Date	Location	Method of reception	Attendee type	Attendee	Topics and materials provided	Reference index for research details
March 21, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Phone call	Institution	Institutional investor	The Company provided an explanation regarding the acquisition of certain assets of Wingtech.	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on March 24, 2025</i> .
April 9, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Phone call	Institution	Institutional investor	The Company provided an explanation regarding the impact of additional U.S. tariffs and its response measures.	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on April 10, 2025</i> .
April 26, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Phone call	Institution	Institutional investor	The Company provided an explanation regarding the operations of 2024 and Q1 2025.	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on April 28, 2025</i> .
May 9, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Online exchange	Other	Investor	The Company's 2024 Annual and Q1 2025 Results Briefing	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on May 12, 2025</i> .
May 22, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	On-site research	Other	Investor	Interactive session during the Company's Annual Shareholders' Meeting	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on May 26, 2025</i> .
August 27, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Phone call	Institution	Institutional investor	The Company provided an explanation regarding the operations of H1 2025.	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on August 29, 2025</i> .
November 1, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	Phone call	Institution	Institutional investor	The Company's Q3 2025 Results Briefing	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on</i>

	Province					November 3, 2025.
November 20, 2025	Meeting Room, 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong Province	On-site research	Institution	Institutional investor	The Company provided an update on the progress in consumer electronics, data center, automotive, and robotics business	For details, see the <i>Investor Relations Activity Record Form published on CNINFO on November 26, 2025.</i>

XIII. Implementation of the Market Value Management System and Valuation Enhancement Plan

Whether the Company has established a market value management system

Yes No

Whether the Company has disclosed a valuation enhancement plan

Yes No

To strengthen the market value management of Luxshare Precision Industry Co., Ltd. (hereinafter the “Company”), further standardize market value management practices, safeguard the legitimate rights and interests of the Company, its investors, and other stakeholders, establish the Company’s integrity image, enhance core competitiveness, and actively respond to the call in the *Guideline No. 10 for Listed Companies—Market Value Management* encouraging listed companies to establish a market value management system, the Company has formulated the Market Value Management System in accordance with the *Company Law of the People’s Republic of China*, the *Securities Law of the People’s Republic of China*, the *Rules Governing the Listing of Shares on Shenzhen Stock Exchange*, the *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Standardized Operation of Companies Listed on the Main Board*, and other applicable laws and regulations. The *Market Value Management System* has been reviewed and approved at the Seventh Meeting of the Sixth Board of Directors of the Company. The full text of the system is available on the Company’s designated disclosure website: CNINFO (<http://www.cninfo.com.cn>).

XIV. Implementation of the Action Plan for “Improvement in Both Quality and Earnings”

Whether the Company has disclosed the announcement on the action plan for “Improvement in Both Quality and Earnings”

Yes No

The Company disclosed the *Announcement on the Action Plan for “Improvement in Both Quality and Earnings”* on February 18, 2024. The specific content of the announcement and the measures the Company has taken to implement the action plan are as follows:

I. Strengthening the Core Business and Focusing on Digital and Intelligent Empowerment

Founded in 2004 in Shenzhen and listed on the Shenzhen Stock Exchange in 2010, the Company is a precision smart manufacturing enterprise. Its main products cover consumer electronics, automotive, communications, industrial, and medical fields, serving leading domestic and international brand customers. The Company provides customers with one-stop, multi-category core components, module products, and system solutions.

In the consumer electronics sector, the Company focuses on the integrated development of underlying technologies and processes to empower and differentiate products such as smartphones, smart wearables, and mixed reality devices. By stacking its products to create scenarios, the Company establishes ecosystems across different scenarios. Within these ecosystems, scenarios, and product combinations, Luxshare-ICT strives to be the most comprehensive solution provider. In the communications sector, the Company has long specialized in high-speed interconnect products. Leveraging its well-proven process development and precision manufacturing capabilities, it covers core components including electrical connectors, optical connectors, base station RF, heat dissipation, and power supply, extending broadly to module- and system-level products. This creates a vertically integrated service capability within the communications domain. In the automotive sector, as the global market steadily progresses toward electrification, intelligence, connectivity, and shared mobility, the Company has fully leveraged its years of experience in consumer electronics and communications—including core capabilities in acoustics, optics, electronics, thermal management, magnetics, and RF technologies—along with extensive expertise in process development, and over a decade of deep understanding of automotive components, to achieve cross-industry application in automotive wiring harnesses, connectors, smart cockpits, and intelligent driving systems. Meanwhile, under the strategic guidance of the Company’s three “Five-Year” plans, the Company’s management continuously monitors market dynamics and aligns with industry trends, taking collaborative development as a fundamental goal. By strategically planning around its principal business, the Company is committed to providing the market with fully integrated and best-in-class comprehensive solutions across the entire industrial chain.

Since its establishment, the Company has consistently focused on industry, deeply cultivating its principal business and refining its

professional expertise to build core competitiveness. At the same time, it adheres to principled innovation. By fully leveraging industrial synergies, the Company strengthens its principal business and, through its stable operations, continuously nurtures forward-looking industries. As next-generation information technologies become increasingly integrated with manufacturing, the Company remains tightly aligned with the foundational logic of precision smart manufacturing, actively empowering key processes in product R&D, design, mass production, and testing through intelligent and digital capabilities and supporting its transformation toward digital and intelligent operations and high-quality development. On this basis, the Company maintains prudent and disciplined investment practices, avoids uncontrolled expansion, strengthens management of raised funds, strictly regulates investments in sensitive industries or uses subject to rule or policy restrictions, and prevents a shift away from real economic activities.

II. Persist in Innovation to Stimulate New Growth Drivers

Since its listing, the Company has consistently placed R&D and innovation at the core of its development. It maintains substantial investment in research and technological development, innovates traditional manufacturing processes, steadily enhances automation in production, and creates platforms for each stage of precision manufacturing processes. In addition, the Company attaches great importance to long-term cultivation in underlying materials and innovative production technologies. The R&D team continues to explore advanced technology frontiers, studying and exploring cutting-edge precision manufacturing processes and product applications. Together with core customers, it has established advanced technology development laboratories to jointly develop frontier technologies.

The Company's R&D expenses is mainly divided into frontier technology investment and product iteration investment. Frontier technology investment primarily targets the medium- and long-term product and business planning, with approximately 30% of the total R&D expenses allocated to innovation in areas such as underlying materials, processes, and manufacturing technology. This aims to enable 30% of the Company's products to enter the global "uncharted territory" within the next 20 years. Product iteration investment, on the other hand, focuses on R&D activities from concept to NPI for new solutions and products. Over the years, the Company's R&D expenditure and achievements have steadily increased. In the past three years, cumulative R&D expenses reached RMB28.173 billion, and the Company currently holds 9,367 patents.

III. Standardize Operations to Enhance Governance

The Company continues to strengthen its governance foundation and internal control systems, ensuring that the Board of Directors, the Board of Supervisors, the Shareholders' Meeting, and the Senior Management operate effectively and fulfill their responsibilities. It regulates the rights and obligations of the Company and its shareholders to prevent abuse of shareholder rights or management's dominant position that could harm minority investors. Investor relations management is reinforced, broadening channels for institutional investors to participate in corporate governance and guiding minority investors to actively participate in the Shareholders' Meetings. This facilitates investor participation in major corporate decisions and enhances their voice and sense of gain.

The Company will continue to improve and refine its corporate governance structure and internal control systems, carry out governance activities on an ongoing and in-depth basis, and enhance its corporate governance standards to provide robust protection for the lawful rights and interests of its shareholders. The Company's management will further enhance operational management capabilities, strengthen the Company's core competitiveness, profitability, and comprehensive risk management, thereby achieving sustainable growth and delivering returns to investors.

4. Strengthen Information Disclosure and Efficiently Communicate Value

The Company emphasizes the importance and relevance of information disclosure, proactively providing investors with information useful for decision-making, while strengthening the disclosure of key information on industry competition, business operations, and risk factors. Redundant disclosures are minimized. The Company ensures that disclosures are truthful, accurate, complete, timely, fair, concise, clear, and easy to understand. Regular results briefings are conducted, while hype-driven promotions and trend-chasing activities are strictly prohibited to prevent stock manipulation risks.

The company will actively establish open, fair, transparent, and multi-dimensional investor communication channels, continuing to actively engage with investors through the "Hu Dong Yi" platform (irm.cninfo.com.cn), investor emails, dedicated hotlines, results briefings, and other formats. These efforts aim to deepen investors' understanding of the Company's operations, better convey its investment value, strengthen investors' confidence in the Company, and build market trust.

V. Share Achievements and Proactively Reward Investors

The Company adheres to a people-centered value orientation and an investor-focused approach, remembering the contributions of millions of minority investors to the development of China's capital market over the past 30-plus years. It firmly upholds the principle of shareholder returns, ensuring that investors receive returns and a sense of gain, while strengthening corporate culture, fostering a distinctive development vision, promoting positive values, maintaining a business philosophy of integrity, fulfilling social responsibility, and cultivating a spirit of innovation and enterprise. The Company operates in full compliance with applicable laws and regulations, adheres to the principle that a public company belongs to the public, and actively rewards investors to stabilize the market and boost confidence.

To improve and strengthen the Company's shareholder return mechanism, enhance the transparency and operability of profit distribution policy decisions, and actively reward investors, the Company has, since its listing, formulated the *Three-Year Shareholder Return Plan* several times in accordance with the *Company Law of the People's Republic of China*, the *Regulatory Guideline for Listed Companies No. 3—Cash Dividends of Listed Companies*, other relevant laws, regulations and normative documents, as well as the *Articles of Association*. Over the past three years, the Company has distributed a total of RMB5.787 billion in dividends, and cumulative

dividends since listing have reached RMB9.834 billion.

Furthermore, reflecting his confidence in the Company's prospects, recognition of its long-term, intrinsic value, and a sense of responsibility toward maintaining a stable and healthy capital market, Mr. Wang Laisheng, one of the Company's actual controllers and Vice Chairperson, increased his holdings on three occasions between May 2022 and September 2025 (in May 2022, January 2024, and September 2025) through call auction trading on the Shenzhen Stock Exchange. During this period, Mr. Wang Laisheng cumulatively increased his holdings in the Company by 14,626,447 shares, with a total cumulative increase amounting to RMB501.3719 million (excluding transaction expenses).

Section IV Corporate Governance, Environmental and Social Responsibility

I. General Information of Corporate Governance

The Company has consistently been committed to promoting the establishment and improvement of a modern corporate system, standardizing the operations of listed companies, and improving its corporate governance structure. During the Reporting Period, in strict accordance with the requirements of the *Company Law*, the *Securities Law*, the *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange (2025 Revision)*, the *Guidelines for Articles of Association of Listed Companies*, the *Code of Corporate Governance of Listed Companies*, the *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Standardized Operation of Companies Listed on the Main Board*, and other laws, regulations, and normative documents, the Company continuously improved the corporate governance structure, established and enhanced systems, standardized corporate operations, strengthened information disclosure, and actively carried out investor relations management to improve corporate governance.

i. Regarding shareholders and the Shareholders' Meeting: The Company strictly complied with the *Company Law*, the *Articles of Association*, the *Rules of Procedure for the Shareholders' Meeting*, and other applicable regulations and requirements, standardized the procedures for convening, holding, and voting at shareholders' meetings, treated all shareholders equally, and adopted a combination of on-site and online voting methods to ensure that shareholders, especially minority shareholders, could fully exercise their rights. When the Shareholders' Meeting deliberated on related matters, the related shareholders abstained from voting. Related-party transactions were fair and reasonable, and there were no circumstances that harmed shareholders' interests. Separate vote counting for minority investors is adopted when voting on resolutions that affect the interests of minority investors. All shareholders' meetings were convened and held by the Board of Directors of the Company, with witness lawyers present on-site.

ii. Regarding the Company and the controlling shareholder: The Company is independent of the controlling shareholder in terms of business, assets, personnel, organization, and finance, and the Company's Board of Directors and other internal bodies operate independently. The Company's controlling shareholder was able to strictly regulate its own conduct, did not directly or indirectly intervene in the Company's decision-making and operating activities beyond the Shareholders' Meeting, and did not engage in any non-operating appropriation of the listed company's funds.

iii. Regarding directors and the Board of Directors: The Company strictly elected directors and appointed independent directors in accordance with the selection and appointment procedures stipulated in the *Company Law* and the *Articles of Association*. The Company currently has eight directors, including three independent directors, who are experts in fields such as law and accounting. The number and composition of the Board of Directors comply with the requirements of laws and regulations, the *Articles of Association*, and other applicable provisions. Under the Board of Directors, four special committees have been established, namely the Audit Committee, the Strategy Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. These committees are reasonably structured, providing scientific and professional opinions and references for the Board of Directors' decision-making. The Board of Directors strictly convened and held Board meetings in accordance with the *Articles of Association*, the *Rules of Procedure for Board Meetings*, and other relevant provisions, and implemented resolutions of the Shareholders' Meeting. All directors were able to fulfill their respective duties, diligently attended Board meetings and shareholders' meetings, and safeguarded the legitimate rights and interests of the Company and its shareholders.

iv. Regarding performance appraisal and the incentive and restraint mechanism: In order to further establish and improve the Company's incentive mechanism and strengthen the concept of the Company's sustainable development together with the management and core employees, the Company implemented an equity incentive plan to enhance the benefit-sharing and restraint mechanism between shareholders and core business personnel, maintain the stability of the management team and key business personnel, ensure the realization of the Company's development strategy and business objectives, and safeguard the Company's long-term steady development. The appointment of the Company's senior management personnel is open and transparent, and complies with the provisions of laws and regulations.

v. Regarding stakeholders: The Company fully respected and safeguarded the legitimate rights and interests of stakeholders, and achieved a coordinated balance of interests among society, shareholders, the Company, employees, and other parties, so that they can jointly promote the Company's sustainable and steady development.

vi. Regarding information disclosure and transparency: In strict accordance with the relevant laws, regulations, the provisions of the Company's *Information Disclosure Management Measures*, the Company fulfilled its information disclosure obligations in a truthful, accurate, timely, and complete manner. *Securities Times*, *Shanghai Securities News*, and CNINFO (www.cninfo.com.cn) were designated as the media for the Company's information disclosure. The Company also strictly maintained the confidentiality of undisclosed information. In accordance with the provisions of the *Management System on Inside Information and Insiders*, the Company diligently completed the registration and reporting of persons with access to inside information, established an archival system for such persons, and promptly filed them with regulatory authorities as required. At the same time, the provision of the Company's information to external users has been strictly standardized. In the course of receiving specific targets, the Company strictly followed the relevant requirements, diligently handled reception for visits by specific targets, and required visitors to sign a *Letter of Commitment*. After such visits, the Company promptly uploaded the relevant survey records to the Shenzhen Stock Exchange's "Easy Interaction" platform at irm.cninfo.com.cn for disclosure. During the Reporting Period, there were no incidents of trading in the Company's shares based on inside information. Meanwhile, the Company has set up an investor hotline and an investor relations management section, and designated dedicated personnel to maintain timely communication and exchanges with investors. In addition, the Company proactively and promptly maintained contact and communication with regulatory authorities and reported relevant matters, thereby accurately grasping the regulatory requirements for information disclosure and further improving the Company's transparency and quality of information disclosure. The Company strictly complied with the relevant content and format requirements to disclose information in a truthful, accurate, complete, and timely manner, ensuring that all shareholders have adequate access to the

Company's information through various channels.

Whether the actual situation of corporate governance significantly deviates from the laws, administrative regulations and rules issued by the CSRC on corporate governance for listed companies

Yes No

The actual situation of corporate governance did not significantly deviate from the laws, administrative regulations and rules issued by the CSRC on corporate governance for listed companies.

II. Independence of the Company from Its Controlling Shareholder and Actual Controller in Terms of Assets, Personnel, Finance, Organizations, Business and Other Aspects

During the Reporting Period, the Company operated in strict compliance with the *Company Law* and the *Articles of Association*, gradually improving its corporate governance structure. In terms of assets, personnel, finance, organizations, business and other aspects, the Company was separated from its controlling shareholder, and had an independent and complete business operation capability and the ability to operate independently in the market, with independent R&D, production, and sales systems. During the Reporting Period, the Company maintained stable production and operations, had a sound internal organizational structure, and was able to operate independently and in a standardized manner:

i. Completeness of assets

The Company is a joint stock limited company established through an overall conversion in accordance with the law and possesses independent and complete assets. The Company has legally completed the relevant registration for changes in assets and equity. The Company has not provided guarantees for the debts of any shareholders with its assets or credit, nor has it provided loans or credit facilities in the name of the Company to any shareholders. The Company has full control and disposition rights over all assets, and no assets or funds of the Company have been appropriated by the controlling shareholder in a manner detrimental to the Company's interests.

ii. Personnel independence

The directors and other senior management personnel of the Company were lawfully appointed in accordance with relevant laws, regulations, and rules such as the *Company Law* and the *Articles of Association*. The senior management personnel (excluding independent directors) all worked full-time and received remuneration from the Company, and none held positions other than director in entities related to shareholders or other entities engaged in the same or similar business. The Company's employees were managed independently, with remuneration, social security, and other matters administered independently, and the Company had sound management systems and frameworks.

iii. Financial independence

The Company has established independent financial accounting and internal audit departments, and developed a separate accounting system and standardized financial management system to make financial decisions independently. Since its establishment, the Company has maintained independent bank accounts, independently filed tax returns and fulfilled tax obligations in accordance with applicable laws, and independently entered into contracts with third parties. There is no sharing of bank accounts with shareholders or mixed tax payment arrangements.

iv. Independence of the organization

The Company has established a sound governance structure, including the Shareholders' Meeting and the Board of Directors, as well as an independent and complete operation and management organization that meets the needs of its own development and reflects its actual circumstances. These bodies independently exercise their respective functions and powers in accordance with the *Articles of Association* and the internal management system. Since its establishment, the Company has maintained complete independence in its production, operation, and administrative office bodies, and there are no mixed operations with its shareholders.

v. Business independence

The Company has complete legal person property rights and independent R&D, production, and sales systems. It operates business independently, performs independent accounting and decision-making, bears independent responsibilities and risks, and does not rely on shareholders or other related parties for production and operating activities.

III. Horizontal Competition

Applicable Not applicable

IV. Directors and Senior Management Personnel

1. General information

Name	Gender	Age	Title	Incumbent/Former	Start of tenure	End of tenure	Shareholding at the beginning of the Reporting Period (share)	Increase during the Reporting Period (share)	Decrease during the Reporting Period (share)	Other increase/decrease (share)	Shareholding at the end of the Reporting Period (share)	Reasons for changes in shareholding
Wang Laichun	Female	59	Chairperson	Incumbent	February 22, 2009	June 27, 2027	0	0	0	0	0	None
Wang Laichun	Female	59	General Manager	Incumbent	February 22, 2009	July 5, 2027	0	0	0	0	0	None
Wang Laisheng	Male	62	Vice Chairperson	Incumbent	February 22, 2009	June 27, 2027	15,439,647	4,414,500	0	0	19,854,147	Auction trading
Qian Jiwen	Male	51	Director	Incumbent	June 27, 2024	June 27, 2027	258,000	595,992	0	0	853,992	New shares from the exercise of equity incentives
Qian Jiwen	Male	51	Deputy General Manager	Incumbent	July 5, 2024	July 5, 2027	258,000	595,992	0	0	853,992	New shares from the exercise of equity incentives
Hao Jie	Male	43	Director	Incumbent	June 27, 2024	June 27, 2027	0	135,197	0	0	135,197	New shares from the exercise of equity incentives
Hao Jie	Male	43	Deputy General Manager	Incumbent	July 5, 2024	July 5, 2027	0	135,197	0	0	135,197	New shares from the exercise of equity incentives
Chen Weihang	Male	31	Employee Representative Director	Incumbent	July 23, 2025	June 27, 2027	0	4,000	0	0	4,000	New shares from the exercise of equity incentives
Hou Lingling	Female	50	Independent Director	Incumbent	June 27, 2024	June 27, 2027	0	0	0	0	0	None
Liu Zhonghua	Male	61	Independent Director	Incumbent	May 18, 2021	June 27, 2027	0	0	0	0	0	None
Song Yuhong	Female	55	Independent Director	Incumbent	May 18, 2021	June 27, 2027	0	0	0	0	0	None
Xiao Yunxi	Female	38	Board Secretary	Incumbent	July 5, 2024	July 5, 2027	0	20,000	0	0	20,000	New shares from the exercise of equity incentives
Wu Tiansong	Male	56	Chief Financial Officer	Incumbent	April 15, 2019	July 5, 2027	1,329,873	85,197	0	0	1,415,070	New shares from the exercise of equity incentives
Total	--	--	--	--	--	--	17,027,520	5,254,886	0	0	22,282,406	--

Whether any directors or senior management personnel resigned during the Reporting Period

Yes No

Changes in directors and senior management personnel

Applicable Not applicable

Name	Title	Type	Date	Reason
Chen Weihang	Employee Representative Director	Elected	July 23, 2025	Job transfer

2. Employment status

Professional backgrounds, major work experience and current duties of the incumbent directors and senior management personnel in the Company

i. Board members

1. Ms. Wang Laichun, born in 1967 and a resident of Hong Kong, holds an EMBA from Tsinghua Shenzhen International Graduate School. She is a member of the 14th National Committee of the Chinese People's Political Consultative Conference, Vice President of the China Women's Chamber of Commerce of the All-China Federation of Industry and Commerce, Vice President of Guangdong Federation of Industry & Commerce, a recipient of the 2024 National March 8th Red-Banner Pacesetter award, and Invited Vice President of the China Association of Women Entrepreneurs. Ms. Wang is the founder and actual controller of Luxshare Precision Industry Co., Ltd., where she also serves as Chairperson of the Board of Directors, Executive Director, and General Manager.

2. Mr. Wang Laisheng, born in 1964, a resident of Hong Kong, is a member of the 14th Dongguan Municipal Committee of the Chinese People's Political Consultative Conference. He currently serves as Vice Chairperson of the Company. Mr. Wang Laisheng has been engaged in individual business since the mid-1980s. In 1999, Mr. Wang Laisheng and Ms. Wang Laichun jointly acquired equity interests in Luxshare Limited. In 2004, together with Ms. Wang Laichun, he founded Luxshare Precision Industry (Shenzhen) Co., Ltd. (now Luxshare Precision Industry Co., Ltd.) and has since served as Vice Chairperson and Executive Director.

3. Mr. Qian Jiwen, born in 1974, a Chinese citizen, holds a Hong Kong Resident Identity Card, with no permanent residency abroad, and holds a master's degree from the University of Arizona, USA. Mr. Qian Jiwen joined Luxshare Precision Industry Co., Ltd. in April 2016 and currently serves as the head of the Company's Consumer Electronics Terminal Antenna Business Division, responsible for the operation and management of antennas and flexible printed circuit board surface mount technology (SMT). He has nearly 30 years of relevant experience in the precision electronics manufacturing industry. He served as an Executive Director of the sixth session of the Board of Directors in June 2024, and has served as Deputy General Manager of the Company since July 2024.

4. Mr. Hao Jie, born in 1982, and a Chinese citizen with no permanent residency abroad, holds a master's degree from Renmin University of China. Mr. Hao joined Luxshare Precision Industry Co., Ltd. in October 2017 and currently serves as the head of the System-in-Package (SiP) Business Division and Chairperson of the SMT Technical Committee, responsible for the Company's SiP- and SMT-related operations and management. He possesses solid theoretical knowledge of operations and management and extensive experience in the consumer electronics industry. He served as an Executive Director of the sixth session of the Board of Directors in June 2024 and was appointed Deputy General Manager of the Company in July 2024.

5. Mr. Chen Weihang, born in 1995, and a Chinese citizen with no permanent residency abroad, holds a bachelor's degree. He joined the Company in September 2021 and currently serves as the Employee Representative Director, Executive Director, and securities affairs representative of the Company.

6. Ms. Hou Lingling, born in 1975, is a Chinese citizen with no permanent residency abroad. Ms. Hou holds a doctoral degree from Hunan University and a master's degree from Zhongnan University of Economics and Law. She currently serves as a professor and master's supervisor at the Law School of Shenzhen University, and has concurrently served as an arbitrator at the Shenzhen Court of International Arbitration since 2019. Ms. Hou has obtained the qualification to serve as an independent director from the Shenzhen Stock Exchange. She currently serves as an Independent Non-executive Director of the sixth session of the Board of Directors of the Company and an independent director of Shenzhen Dobot Corp Ltd.

7. Mr. Liu Zhonghua, born in 1965, is a Chinese citizen with no permanent residency abroad. Mr. Liu holds a master's degree in Software Engineering from Huazhong University of Science and Technology and is currently a professor and master's supervisor at the School of Accounting of Guangdong University of Foreign Studies. He also serves as a Council Member of the Accounting Society of China, Vice President of the Accounting Society For Foreign Economic Relations & Trade of China, Vice President of the Guangdong Association of Management Accountants, Executive Council Member of the Accounting Society of Guangdong, and Vice President of the Guangzhou Society of Accountants. Mr. Liu Zhonghua has obtained the qualification to serve as an independent director from the Shenzhen Stock Exchange. He is currently an Independent Non-executive Director of the fifth and sixth sessions of the Board of Directors of the Company, and also serves as an independent director of Guangzhou Yuexiu Capital Holdings Group Co., Ltd. and Guangdong Guangzhou Daily Media Co., Ltd.

8. Ms. Song Yuhong, born in 1971, and a Chinese national, holds a Master of Laws degree from Wuhan University and a Master of Business Administration degree from ESG Management School. She is currently a senior partner at Beijing DeHeng (Shenzhen) Law Offices, principally providing litigation and non-litigation legal services in the financial and securities fields, including financial and securities litigation and arbitration, domestic and overseas listings mergers and acquisitions, asset management, corporate capital operations, and investment mergers and acquisitions. Ms. Song Yuhong has obtained the qualification to serve as an independent director from the Shenzhen Stock Exchange and currently serves as an Independent Non-executive Director of the fifth and sixth sessions of the Board of Directors of the Company.

ii. Senior management personnel

1. For Ms. Wang Laichun's resume, please refer to "Board members" in this section.

2. For Mr. Hao Jie's resume, please refer to "Board members" in this section.

3. For Mr. Qian Jiwen's resume, please refer to "Board members" in this section.

4. Ms. Xiao Yunxi, born in 1987, and a Chinese citizen, graduated from Shanghai University of International Business and Economics with a bachelor's degree in economics. She joined Luxshare Precision Industry Co., Ltd. in 2009 and successively served as strategy procurement specialist, product development PM, head of global marketing business, chief of securities affairs, and investor relations manager. She has served as Board Secretary of the Company since July 2024.

5. Mr. Wu Tiansong, born in 1970, and a citizen of Taiwan, China, holds a bachelor's degree from National Taiwan Institute of Technology, and currently serves as the Chief Financial Officer of Luxshare Precision Industry Co., Ltd. From August 1996 to August 1999, Mr. Wu Tiansong worked as a senior auditor in the audit department of Deloitte & Touche. From September 1999 to March 2009, he successively served as head of the underwriting department of Yuanta Securities in Taiwan, head of the accounting department of Taiwan-listed companies such as P-Two Industries Inc. and Uniwill Computer Corp, and head of the finance department at Ichia Technology (Zhongshan) Co., Ltd. In 2011, he joined the Company.

Circumstances in which the controlling shareholder or the actual controller concurrently serves as Chairperson and General Manager of the listed company

Applicable Not applicable

Ms. Wang Laichun, the actual controller of the Company, serves as the Chairperson of the Board of Directors and General Manager, and is primarily responsible for the Company's daily operational management and business development. She is a core member of the Company's management team. In accordance with the *Articles of Association*, the *Rules of Procedure for Board Meetings*, the *Work Rules of the General Manager*, and relevant internal control systems, the Company has established and improved sound decision-making and approval mechanisms. In the course of operation and management, Ms. Wang Laichun has strictly fulfilled the authorization and decision-making procedures of the Shareholders' Meeting and the Board of Directors. Her relevant duties and actions have all been conducted in a regulated manner within the corporate governance framework and will not adversely affect the independence of the listed company.

Position held in shareholders' entities

Applicable Not applicable

Position held in other entities

Applicable Not applicable

Name	Other entity	Office held in other entity	Start of tenure	End of tenure	Remuneration or allowance from other entity
Wang Laichun	Luxcase Precision Technology (Yancheng) Co., Ltd.	Chairperson	February 3, 2021		No
Wang Laichun	Lizhen Precision Technology (Jiangsu) Co., Ltd.	Director	November 25, 2020		No
Wang Laichun	Chery Automobile Co., Ltd.	Non-executive Director	March 30, 2024		No
Wang Laichun	Luxshare Electronic Technology (Kunshan) Ltd.	Chairperson	May 29, 2020		No
Wang Laichun	Luxvisions Innovation Technology Limited	Chairperson	May 19, 2025		No
Wang Laichun	Dongguan Luxshare Technologies Co., Ltd.	Chairperson	December 4, 2025		No
Wang Laichun	BCS Automotive Technology (Suzhou) Co., Ltd.	Chairperson	July 19, 2018		No

Wang Laichun	Xiexun Electronic (Ji'an) Co., Ltd.	Vice Chairperson	November 12, 2005		No
Wang Laichun	TIME Interconnect Technology Limited	Chairperson of the Board of Directors; Non-executive Director	April 19, 2022		Yes
Wang Laisheng	Lizhen Precision Technology (Jiangsu) Co., Ltd.	Chairperson	November 25, 2020		No
Wang Laisheng	Chery Holding Group Co., Ltd.	Director	December 27, 2024		No
Wang Laisheng	Lanto Electronic Limited	Vice Chairperson	May 12, 2011		No
Wang Laisheng	Lishun Holdings (Guangdong) Co., Ltd.	Executive Director, Manager	July 16, 2021		No
Wang Laisheng	Lishan Business Management (Zhejiang) Co., Ltd.	Executive Director, Manager	November 16, 2020		No
Wang Laisheng	Jiangxi Luxshare Intelligent Manufacture Co., Ltd.	Director	December 25, 2015		No
Wang Laisheng	Dongguan Luxshare Precision Industry Co., Ltd.	Chairperson	November 27, 2015		No
Wang Laisheng	Luxshare Precision Industry (Chuzhou) Co., Ltd.	Director	March 24, 2014		No
Wang Laisheng	Xunmu Information Technology (Shanghai) Co., Ltd.	General Manager	April 27, 2021		No
Wang Laisheng	Luxshare Precision Industry (Kunshan) Co., Ltd.	Vice Chairperson	October 25, 2011		No
Wang Laisheng	Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	Executive Director, Manager	November 18, 2020		No
Wang Laisheng	Dongguan Lide Precision Industry Co., Ltd.	Chairperson	August 16, 2012		No
Wang Laisheng	Xiexun Electronic (Ji'an) Co., Ltd.	Chairperson	November 12, 2005		No

Wang Laisheng	Guangdong Ruixun Automobile Sales Service Co., Ltd.	Director	August 28, 2025		No
Wang Laisheng	Suining Luxshare Precision Industry Co., Ltd.	Executive Director	January 11, 2013		No
Wang Laisheng	Fengshun Luxshare Precision Industry Co., Ltd.	Executive Director	July 4, 2014		No
Hao Jie	Luxis Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	Executive Director, Manager	July 2, 2021		No
Hao Jie	Rf Micro Devices (Beijing) Co., Ltd.	Director, General Manager	July 9, 2024		No
Hao Jie	Luxix Technology (Kunshan) Co., Ltd.	Executive Director, Manager	May 26, 2021		No
Hao Jie	Rf Micro Devices (Dezhou) Co., Ltd.	Executive Director	May 21, 2024		No
Hao Jie	Luxsan Precision Intelligent Manufacturing (Shantou) Co., Ltd.	Executive Director, Manager	June 19, 2023		No
Liu Zhonghua	Guangzhou Yuexiu Capital Holdings Group Co., Ltd.	Independent Director	July 18, 2022	September 13, 2026	Yes
Liu Zhonghua	Guangdong Guangzhou Daily Media Co., Ltd.	Independent Director	August 15, 2025	August 15, 2028	Yes
Hou Lingling	Shenzhen Dobot Corp Ltd.	Independent Director	December 20, 2022	December 20, 2028	Yes
Wu Tiansong	Luxshare Electronic Technology (Kunshan) Ltd.	Supervisor	March 17, 2014		No
Wu Tiansong	Huzhou Jiuding Electronic Co., Ltd.	Director	October 12, 2012		No
Note to positions held in other entities	None				

Punishments imposed by securities regulatory authorities on current and resigned directors and senior management personnel of the Company in the past three years during the Reporting Period

Applicable Not applicable

3. Remuneration of directors and senior management personnel

Decision-making procedures, determination basis and actual payment of remuneration for directors and senior management personnel

Decision-making procedures for the remuneration of directors and senior management personnel	The proposal is put forward by the Remuneration and Appraisal Committee and submitted to the Board of Directors and the Shareholders' Meeting for deliberation and approval before implementation.
Basis for determining the remuneration of directors and senior management personnel	Determined based on a combination of factors such as operating conditions, industry levels, and the responsibilities undertaken.
Actual payment of remuneration to directors and senior management personnel	<p>1. Directors of the Company who also hold management positions in the Company shall receive remuneration based on their management positions and shall not receive any additional directors' allowances. Directors who do not hold management positions shall be remunerated in accordance with the contracts signed with them.</p> <p>2. All independent directors of the Company are subject to a fixed allowance system, with the allowance standard set at RMB160,000 per year (pre-tax), paid on an annual basis. Reasonable expenses incurred by independent directors in the performance of their duties shall be borne by the Company.</p> <p>3. Employee representative supervisors who concurrently hold other positions in the Company and supervisors elected by the Shareholders' Meeting shall not receive any additional remuneration or allowances from the Company by virtue of their positions as supervisors. Their remuneration shall be paid in accordance with the salary provisions for the positions they actually hold, and the specific payment arrangements shall be governed by the labor contracts signed with them.</p> <p>4. The Company's senior management personnel are subject to an annual salary system, and their remuneration consists of base annual salary and year-end bonus. The base annual salary is determined based on the salary level of the industry, job responsibilities, and performance of duties, with reference to the positions they actually hold, and is in principle paid monthly. The specific payment arrangements shall be governed by the labor contracts signed with them. The year-end bonus shall be paid upon review by the Remuneration and Appraisal Committee and approval by the Board of Directors, based on the completion of the annual business performance assessment targets and the results of individual performance appraisal.</p>
Composition of remuneration for directors and senior management personnel	The disclosure basis for the remuneration amounts of directors and senior management personnel for 2025 is the annual cash remuneration attributable to the current reporting period on an accrual basis.

Remuneration of directors and senior management personnel for the Reporting Period

Unit: RMB10,000

Name	Gender	Age	Title	Incumbent/Former	Total pre-tax remuneration from the Company	Whether remuneration is obtained from related parties of the Company
Wang Laichun	Female	59	Chairperson, General Manager	Incumbent	800	No
Wang Laisheng	Male	62	Vice Chairperson	Incumbent	600	No
Qian Jiwen	Male	52	Director, Deputy General Manager	Incumbent	200	No

Hao Jie	Male	44	Director, Deputy General Manager	Incumbent	213.67	No
Chen Weihang	Male	31	Employee Representative Director	Incumbent	10.08	No
Hou Lingling	Female	51	Independent Director	Incumbent	16	No
Liu Zhonghua	Male	61	Independent Director	Incumbent	16	No
Song Yuhong	Female	55	Independent Director	Incumbent	16	No
Xiao Yunxi	Female	39	Board Secretary	Incumbent	33.07	No
Wu Tiansong	Male	56	Chief Financial Officer	Incumbent	199.73	No
Total	--	--	--	--	2,104.55	--

Appraisal basis for actual remuneration of all directors and senior management personnel at the end of the Reporting Period	The remuneration of directors and senior management personnel is determined in accordance with the <i>Announcement on Confirming the 2024 Remuneration and the 2025 Remuneration Plan for Directors, Supervisors, and Senior Management Personnel</i> reviewed and approved by the 2024 Shareholders' Meeting, as well as the Company's specific rules and regulations, remuneration system, and performance appraisal system.
Progress of appraisal for actual remuneration of all directors and senior management personnel at the end of the Reporting Period	Completed
Deferred payment arrangements for the actual remuneration of all directors and senior management personnel at the end of the Reporting Period	N/A
Payment suspension or recourse for the actual remuneration of all directors and senior management personnel at the end of the Reporting Period	N/A

Other notes:

Applicable Not applicable

1. The disclosed basis for the total pre-tax remuneration from the Company is the annual cash remuneration attributable to the Reporting Period on an accrual basis, including basic salary, performance-based salary, and allowances and subsidies for positions or posts, etc. (excluding non-cash remuneration such as equity incentives, and accrued but unpaid remuneration attributable to previous years).

2. On July 23, 2025, the Company convened an employee representatives' congress and elected Mr. Chen Weihang as the employee representative director of the sixth session of the Board of Directors. The above table discloses the total pre-tax remuneration received by Mr. Chen Weihang during his tenure as an employee representative director of the Company.

V. Performance of Duties by Directors during the Reporting Period

1. Attendance of directors at Board meetings and shareholders' meetings

Attendance of directors at Board meetings and shareholders' meetings							
Director	Total number of Board meetings the director was eligible to attend	Number of on-site Board meetings attended	Number of Board meetings attended by way of telecommunication	Number of Board meetings attended through a proxy	Number of Board meetings the director failed to attend	Whether the director has failed to attend two consecutive Board meetings	Number of shareholders' meetings attended
Wang Laichun	15	2	12	0	1	No	6
Wang Laisheng	15	2	13	0	0	No	6
Qian Jiwen	15	1	14	0	0	No	6
Hao Jie	15	1	14	0	0	No	6
Chen Weihang	7	7	0	0	0	No	2
Liu Zhonghua	15	3	12	0	0	No	6
Hou Lingling	15	2	13	0	0	No	6
Song Yuhong	15	2	13	0	0	No	6

Explanation for absence from two consecutive Board meetings

N/A

2. Objections raised by directors on matters of the Company

Whether any directors have raised any objections on matters of the Company

Yes No

Directors did not raise any objections on matters of the Company during the Reporting Period.

3. Other information about the performance of duties by directors

Whether suggestions from directors on the Company have been adopted

Yes No

Explanation on adopting or not adopting the suggestions from directors on the Company

During the Reporting Period, all directors of the Company strictly performed their duties in accordance with the relevant provisions of the *Company Law*, the *Securities Law*, the *Code of Corporate Governance of Listed Companies*, the *Articles of Association*, the *Rules of Procedure for Board Meetings*, and other applicable regulations, actively attended Board meetings and shareholders' meetings, and diligently fulfilled their responsibilities. Based on the Company's actual circumstances, all directors proactively paid attention to information on the Company's operation and management, financial position, significant events, and other aspects. They engaged in in-depth discussions on all proposals submitted to the Board of Directors for deliberation, and put forward relevant opinions on the Company's major governance and operational decisions. After thorough communication and discussion, they reached a consensus to ensure that decisions are made in a scientific, timely, and efficient manner, and to supervise and drive the execution of Board resolutions. All directors of the Company actively implemented the resolutions of the shareholders' meetings and the Board meetings, and safeguarded the legitimate rights and interests of the Company and all shareholders. The Company will continue to improve its governance structure, further enhance the scientific decision-making level of the Board of Directors and its special committees, give

full play to the role of independent directors in corporate governance, and promote the Company's standardized operations and sustained, sound development.

VI. Performance of Duties by Special Committees under the Board of Directors during the Reporting Period

Committee	Members	Number of meetings convened	Convening date	Meeting content	Important opinions and suggestions raised	Other information about the performance of duties	Specific situations of objections (if any)
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	January 21, 2025	Reviewed the <i>Proposal on Changing the Company's Signing Accountant</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	April 16, 2025	Reviewed the <i>First Draft of the 2024 Annual Audit Report</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	April 25, 2025	Reviewed the <i>2024 Internal Control Audit Report, the Annual Report 2024 and Annual Report Summary, the Proposal on the Re-Appointment of the Accounting Firm, and the First Quarter Report 2025</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	July 23, 2025	Reviewed the <i>Proposal on the Engagement of an Audit Firm for the Issuance and Listing of H Shares of the Company</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	August 10, 2025	Reviewed the <i>Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	August 25, 2025	Reviewed the <i>Interim Report 2025</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	October 30, 2025	Reviewed the <i>Third Quarter Report 2025</i>	No objection	N/A	N/A
Audit Committee	Liu Zhonghua, Song Yuhong, Hou Lingling	8	December 1, 2025	Reviewed the <i>Proposal on the Expected Increase in Routine Related-Party Transactions of the Company for 2025, the Proposal on the Expected Routine Related-Party Transactions of the Company for 2026, and the Proposal on the Expected External Guarantee Quota for 2026</i>	No objection	N/A	N/A
Remuneration and Appraisal	Song Yuhong, Hou Lingling, Liu Zhonghua	8	March 13, 2025	Reviewed the <i>Proposal on the Fulfillment of the Exercise Conditions for the Fifth Exercise Period under the</i>	No objection	N/A	N/A

Committee				<i>Reserved Grant of the 2019 Stock Option Incentive Plan and the Proposal on Adjusting the Number of Options Exercisable under the Reserved Grant of the 2019 Stock Option Incentive Plan and Canceling Certain Stock Options</i>			
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	April 25, 2025	Reviewed the <i>Proposal on Confirming the 2024 Remuneration and the 2025 Remuneration Plan for Directors</i> and the <i>Proposal on Confirming the 2024 Remuneration and the 2025 Remuneration Plan for Senior Management Personnel</i>	No objection	N/A	N/A
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	April 27, 2025	Reviewed the <i>Proposal on the Fulfillment of the Exercise Conditions for the Second Exercise Period under the 2022 Stock Option Incentive Plan</i> , the <i>Proposal on Adjusting the Number of Options Exercisable under the 2022 Stock Option Incentive Plan and Canceling Certain Stock Options</i> , and the <i>Proposal on the 2025 Stock Option Incentive Plan (Draft) of Luxshare Precision Industry Co., Ltd. and Its Summary</i>	No objection	N/A	N/A
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	May 16, 2025	Reviewed the <i>Proposal on the Cancellation of Vested but Expired and Unexercised Stock Options under the Company's Stock Option Incentive Plan</i>	No objection	N/A	N/A
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	May 23, 2025	Reviewed the <i>Proposal on Granting Stock Options to Incentive Recipients under the 2025 Stock Option Incentive Plan</i>	No objection	N/A	N/A
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	August 11, 2025	Reviewed the <i>Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025</i>	No objection	N/A	N/A
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	October 30, 2025	Reviewed the <i>Proposal on Adjusting the Number of Exercisable Options under the Reserved Grant of the 2021 Stock Option Incentive Plan and Canceling Certain Stock Options</i> and the <i>Proposal on the Fulfillment of the Exercise Conditions for the Third Exercise Period under the Reserved Grant of the 2021</i>	No objection	N/A	N/A

				<i>Stock Option Incentive Plan</i>			
Remuneration and Appraisal Committee	Song Yuhong, Hou Lingling, Liu Zhonghua	8	November 23, 2025	Reviewed the <i>Proposal on Granting Stock Options to Incentive Recipients under the Reserved Grant of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.</i>	No objection	N/A	N/A
Strategy Committee	Hou Lingling, Wang Laichun, Liu Zhonghua	2	April 15, 2025	Reviewed the <i>Proposal on the Company's Double Materiality Assessment of Sustainable Development Topics and Review of Progress on Key Targets</i>	No objection	N/A	N/A
Strategy Committee	Hou Lingling, Wang Laichun, Liu Zhonghua	2	July 22, 2025	Reviewed the <i>Proposal on the Plan for the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited, the Proposal on the Plan for the Use of Proceeds from the Company's Issuance of H Shares, and the Proposal on the Validity Period of the Resolution on the Company's Overseas Public Offering and Listing of H Shares</i>	No objection	N/A	N/A
Nomination Committee	Hou Lingling, Wang Laichun, Song Yuhong	1	July 22, 2025	Reviewed the <i>Proposal on Confirming Director Roles</i>	No objection	N/A	N/A

VII. Performance of Duties by the Audit Committee

Whether the Audit Committee has identified any risk to the Company during its supervision during the Reporting Period.

Yes No

The Audit Committee raised no objections on supervised matters during the Reporting Period.

VIII. Employees

1. Number, professional structure and education level of employees

Number of in-service employees of the Company at the end of the Reporting Period	879
Number of in-service employees of the Company's major subsidiaries at the end of the Reporting Period	415,318
Total number of in-service employees at the end of the Reporting Period	416,197
Total number of remunerated employees of the current Reporting Period	416,197
Number of resigned and retired employees with expenses borne by the parent company and major subsidiaries	0

Professional structure	
Type	Number
Production personnel	336,037
Sales personnel	8,358
Technical personnel	48,765
Financial personnel	946
Administrative personnel	8,357
Management personnel	13,734
Total	416,197
Education background	
Type	Number
Bachelor's degree and above	45,782
Junior college degree	49,944
High school, secondary specialized school, and below	320,471
Total	416,197

2. Remuneration policy

In strict compliance with relevant laws and regulations, the Company has formulated the Group's remuneration management measures covering employee wages, performance-based pay, and year-end bonuses, providing employees with competitive remuneration packages in a scientific and reasonable manner. In addition, the Company has developed a comprehensive employee remuneration management system, contributes to pension insurance, medical insurance, work injury insurance, unemployment insurance, maternity insurance and housing provident fund for employees, pays employee salaries on time, and resolutely prohibits any form of debt bondage labor. To help employees better understand the alignment between their job responsibilities and their own capabilities, the Company has established a multidimensional performance appraisal system that includes both employee self-assessments and supervisor evaluations, thereby reflecting employees' annual performance objectively and comprehensively. Each year, the Company carried out annual employee performance communication activities to ensure that every employee's career development at Luxshare-ICT received sufficient support and resources, thereby enhancing and optimizing each employee's work experience. The Company offered a diverse remuneration structure for employees, including year-end bonuses, project awards, equity incentives for key management personnel, and outstanding employee awards. During the Reporting Period, the Company continuously optimized performance appraisal practices, fully evaluated team and individual work performance, effectively enhanced employees' execution and sense of responsibility, helped retain and attract outstanding talent, and provided human resources support for the Company's development.

3. Training plan

The Company places great importance on employees' career planning and is committed to talent development. It has established a comprehensive talent development system to attract and motivate more outstanding talent and promote the joint growth of employees and the Group. The Company has built an integrated online and offline learning platform and carried out multidimensional, distinctive training programs for different types of employees and new projects. Relying on the platform, the Company provides targeted, tiered, and categorized training for all employees, and launches different training series based on different groups and different needs. For example, for senior, middle, and junior management personnel, as well as key high-potential reserve talent, we primarily offer the "Star-Making Series" training to build an efficient and dynamic workforce; for talent in key areas such as production and manufacturing, R&D technology, marketing, and supply chain, we primarily offer the "Energy-Gathering Series" training to continuously improve the professional capabilities of employees in different positions. In addition, school-enterprise cooperation programs have been launched to encourage employees to obtain professional qualification recognition from the organization and society, thereby improving the

overall production standards and social recognition of the Company. At the same time, we have made every effort to build the “Momentum-Building Series” and established learning and exchange platforms such as “Star Classroom” and “Executive Forum”, providing outstanding Luxshare employees with a stage to showcase themselves, thereby fostering a positive learning atmosphere and promoting integration and exchange among all employees. In addition, to support the effective implementation of the Company’s key strategies and reforms during specific periods, we carried out the “Fusion Series” training based on business needs. To standardize employee training management, the Company has formulated and regularly updated the *Training Management Measures* and the *Internal Trainer Management Measures*, clarifying a training system covering all stages including employee onboarding, job assignment, on-the-job development, job transfer, and promotion. In accordance with the Group’s management standards, each plant has formulated the *Education and Training Management Procedures* and corresponding management measures. Based on their respective annual development plans, each plant has formulated annual training plans for the plant and all departments, effectively enhancing the core competitiveness of employees and the enterprise, and achieving a win-win goal of improving employees’ own professional capabilities and the Company’s sustainable development.

4. Labor outsourcing

Applicable Not applicable

IX. Profit Distribution and Transfer of Reserve to Share Capital of the Company

Formulation, execution and adjustments of the profit distribution policies, especially the cash dividend distribution policy, during the Reporting Period

Applicable Not applicable

The annual profit distribution plan for 2024 was reviewed and approved by the Shareholders’ Meeting: Based on the total share capital of 7,247,395,805 shares, a cash dividend of RMB2 (tax inclusive) was distributed for every 10 shares to all shareholders, totaling RMB1,449,479,161 (tax inclusive) in cash dividends. The remaining retained earning will be carried forward to subsequent years for distribution.

From the disclosure of the 2024 annual profit distribution plan to the date of this announcement, the Company’s share capital increased by 4,619,962 shares due to the independent exercise under the stock option incentive plan and the conversion of convertible corporate bonds into shares. As a result, the Company’s total share capital increased from 7,247,395,805 shares at the time of disclosure of the plan to 7,252,015,767 shares. In accordance with the principle of maintaining the total distribution amount unchanged, the Company’s 2024 annual profit distribution plan was adjusted to: Based on the Company’s existing share capital of 7,252,015,767 shares, a cash dividend of RMB1.998725 (tax inclusive) for every 10 shares will be distributed to all shareholders, totaling RMB1,449,478,521.39 (tax inclusive), and the remaining retained earning will be carried forward to subsequent years for distribution.

The profit distribution plan for the first three quarters of 2025 was reviewed and approved by the Shareholders’ Meeting: Based on the total share capital of 7,282,103,432 shares, a cash dividend of RMB1.60 (tax inclusive) for every 10 shares will be distributed to all shareholders, totaling RMB1,165,136,549.12 (tax inclusive). The remaining retained earning will be carried forward for distribution in subsequent years.

From the disclosure of the profit distribution plan for the first three quarters of 2025 to its implementation, the Company’s share capital increased by 3,881,111 shares due to the independent exercise under the stock option incentive plan and the conversion of convertible corporate bonds into shares. As a result, the Company’s total share capital increased from 7,282,103,432 shares at the time of the disclosure of the plan to 7,285,984,543 shares. In accordance with the principle of maintaining the total distribution amount unchanged, the Company’s profit distribution plan for the first three quarters of 2025 was adjusted to: Based on the Company’s existing share capital of 7,285,984,543 shares, a cash dividend of RMB1.599147 (tax inclusive) will be distributed for every 10 shares to all shareholders, totaling RMB1,165,136,032.40 (tax inclusive), and the remaining retained earning will be carried forward to subsequent years for distribution.

Special Statement on the Cash Dividend Policy	
Whether the policy complies with the Company’s Articles of Association and the resolution of the Shareholders’ Meeting:	Yes
Whether the dividend standard and ratio are specific and clear:	Yes
Whether the relevant decision-making procedures and mechanisms are complete:	Yes
Whether the independent directors have tried their best to perform their duties and duly fulfilled their roles:	Yes
If the Company has not distributed cash dividends, it should disclose the specific reasons and the measures it plans to take in	N/A

the next step to enhance investor returns:	
Whether the minority shareholders have sufficient opportunities to express their views and appeals and whether their legitimate rights and interests are adequately protected:	Yes
In case of adjustment to or change in the cash dividend distribution policy, whether the conditions and procedures are in line with applicable regulations and transparent:	Yes

The Company has not proposed a cash dividend distribution plan during the Reporting Period, when profits are made and the parent company's profit distributable to shareholders remains positive

Applicable Not applicable

Information on profit distribution and the conversion of capital reserves into the share capital during the Reporting Period

Applicable Not applicable

Number of bonus shares to be distributed for every 10 shares (share)	0
Amount of dividend for every 10 shares (RMB) (tax inclusive)	1.4
Base capital shares for profit distribution plan (shares)	7,276,084,264
Cash dividend amount (RMB) (tax inclusive)	1.40
Cash dividend amount in other forms (e.g., repurchase of shares) (RMB)	0.00
Total cash dividend amount (including other forms) (RMB)	1,018,651,796.96
Distributable profit (RMB)	10,426,650,904.11
Proportion of the total cash dividend amount (including other forms) to the total profit distribution amount	100%
Particulars on the Cash Dividends	
Others	
Detailed Note on the Plan for Profit Distribution or the Conversion of Capital Reserve into the Share Capital	
<p>The profit distribution plan for 2025 is as follows: Based on the Company's total share capital of 7,285,984,864 shares as at the date of this announcement, minus the 9,900,600 shares held in the Company's repurchase special account, resulting in a base of 7,276,084,264 shares, the Company will distribute a cash dividend of RMB1.4 (tax inclusive) for every 10 shares to all shareholders, totaling RMB1,018,651,796.96 (tax inclusive), and the remaining retained earning will be carried forward to subsequent years for distribution.</p> <p>If, from the disclosure date of this announcement to the equity registration date for the implementation of the equity distribution, the total share capital of the Company changes due to share repurchases, exercise by equity incentive recipients, repurchase and cancellation of shares in connection with a major asset restructuring, or other reasons, the Company will adjust the distribution ratio per share accordingly under the principle of maintaining the total distribution amount unchanged.</p>	

X. Implementation of the Equity Incentive Plan, Employee Stock Ownership Plans or Other Employee Incentive Measures

Applicable Not applicable

1. Equity incentives

I. Stock option incentives

i. 2019 Stock Option Incentive Plan

1. On March 13, 2025, the Company convened the ninth meeting of the sixth session of the Board of Directors and the eighth meeting of the sixth session of the Board of Supervisors, at which it reviewed and approved the *Proposal on Adjusting the Number of Exercisable Options under the Reserved Grant of the 2019 Stock Option Incentive Plan and Canceling Certain Stock Options* and the *Proposal on the Fulfillment of the Exercise Conditions for the Fifth Exercise Period under the Reserved Grant of the 2019 Stock Option Incentive Plan*. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the Company's 2019 Stock Option Incentive Plan (Draft), and the *Management Measures for the Implementation Assessment of the 2019 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's first extraordinary general meeting of 2019, it was agreed to cancel part of the options granted under the reserved grant of the 2019 Stock Option Incentive Plan due to reasons such as the departure of incentive recipients and failure to meet assessment standards. After the cancellation, the number of incentive recipients was adjusted from 214 to 207, and the remaining number of stock options was adjusted from 3,587,635 to 3,249,094. At the same time, based on the Company's achieved performance in 2023 and the results of each incentive recipient's performance appraisal in 2023, the Board of Directors held that the exercise conditions for the fifth exercise period under the reserved grant of the Company's 2019 Stock Option Incentive Plan had been fulfilled, and agreed that the 207 incentive recipients under the reserved grant of the Company's 2019 Stock Option Incentive Plan may exercise their options independently during the fifth exercise period. The expected number of stock options to be exercised is 3,249,094 (the actual number of exercised options shall be subject to the registration by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited), and the exercise price is RMB13.05/share. Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment to the Number of Exercisable Options Granted under the Reserved Grant of the 2019 Stock Option Incentive Plan, Cancellation of Certain Stock Options, and Fulfillment of the Exercise Conditions for the Fifth Exercise Period under the Reserved Grant of Luxshare Precision Industry Co., Ltd.*

2. On August 11, 2025, the Company convened the 16th meeting of the sixth session of the Board of Directors, at which the *Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025* was reviewed and approved. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the Company's 2019 Stock Option Incentive Plan (Draft), and the *Management Measures for the Implementation Assessment of the 2019 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's first extraordinary general meeting of 2019, it was agreed to adjust the exercise price under the 2019 Stock Option Incentive Plan due to the implementation of the 2024 annual equity distribution plan. After the adjustment, the exercise price of the stock options granted initially and reserved for grant was adjusted from RMB13.05/share to RMB12.85/share. The above matter has been reviewed and approved at a special meeting of the independent directors, and Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment of the Exercise Price under the 2019 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*

ii. 2021 Stock Option Incentive Plan

1. On August 11, 2025, the Company convened the 16th meeting of the sixth session of the Board of Directors, at which the *Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025* was reviewed and approved. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the Company's 2021 Stock Option Incentive Plan (Draft), and the *Management Measures for the Implementation Assessment of the 2021 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's first extraordinary general meeting of 2021, it was agreed to adjust the exercise price under the 2021 Stock Option Incentive Plan due to the implementation of the 2024 annual equity distribution plan. After the adjustment, the exercise price of the stock options granted initially and reserved for grant was adjusted from RMB35.33/share to RMB35.13/share. The above matter has been reviewed and approved at a special meeting of the independent directors, and Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment of the Exercise Price under the 2021 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*

iii. 2022 Stock Option Incentive Plan

1. On April 27, 2025, the Company convened the 12th meeting of the sixth session of the Board of Directors and the 11th meeting of the sixth session of the Board of Supervisors, at which it reviewed and approved the *Proposal on Adjusting the Number of Options Exercisable under the 2022 Stock Option Incentive Plan and Canceling Certain Stock Options* and the *Proposal on the Fulfillment of the Exercise Conditions for the Second Exercise Period under the 2022 Stock Option Incentive Plan*. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the Company's 2022 Stock Option Incentive Plan (Draft), and the *Management Measures for the Implementation Assessment of the 2022 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's third extraordinary shareholders' meeting of 2022, it was agreed to cancel part of the options of the 2022 Stock Option Incentive Plan due to reasons such as the departure of incentive recipients and failure to meet assessment standards. After the cancellation, the number of incentive recipients was adjusted from 3,220 to 3,080, and the number of stock options unlocked in the second tranche was adjusted from 31,710,140 to 30,117,800. At the same time, based on the Company's achieved performance in 2024 and the results of each incentive recipient's performance appraisal in 2024, the Board of Directors held that the exercise conditions for the second exercise period of the Company's 2022 Stock Option Incentive Plan had been fulfilled, and agreed that the 3,076 incentive recipients of the Company's 2022 Stock Option Incentive Plan may exercise their options independently during the second exercise period. The expected number of stock options to be exercised is 30,117,800 (the actual number of exercised options shall be subject to the registration by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited), and the exercise price is RMB29.92/share. Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment to the Number of Exercisable Options of the 2022 Stock Option Incentive Plan, Cancellation of Certain Options, and Fulfillment of the Exercise Conditions for the Second Exercise Period of Luxshare Precision Industry Co., Ltd.*

2. On August 11, 2025, the Company convened the 16th meeting of the sixth session of the Board of Directors, at which the *Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025* was reviewed and approved. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the Company's 2022 *Stock Option Incentive Plan (Draft)*, and the *Management Measures for the Implementation Assessment of the 2022 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's third extraordinary shareholders' meeting of 2022, it was agreed to adjust the exercise price under the 2022 Stock Option Incentive Plan due to the implementation of the 2024 annual equity distribution plan. After the adjustment, the exercise price of the granted stock options was adjusted from RMB29.92/share to RMB29.72/share. The above matter has been reviewed and approved at a special meeting of the independent directors, and Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment of the Exercise Price under the 2022 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*

iv. 2025 Stock Option Incentive Plan

1. On April 27, 2025, the Company convened the 12th meeting of the sixth session of the Board of Directors, at which it reviewed and approved the *Proposal on the 2025 Stock Option Incentive Plan (Draft) of Luxshare Precision Industry Co., Ltd. and Its Summary*, the *Proposal on Formulating the Management Measures for the Implementation Assessment of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*, and the *Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters Related to the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* The relevant proposals had been reviewed and approved at the third meeting of the Remuneration and Appraisal Committee of the sixth session of the Board of Directors.

On the same day, the Company convened the 11th meeting of the sixth session of the Board of Supervisors, at which it reviewed and approved the *Proposal on the 2025 Stock Option Incentive Plan (Draft) of Luxshare Precision Industry Co., Ltd. and Its Summary*, the *Proposal on Formulating the Management Measures for the Implementation Assessment of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* and the *Proposal on Verifying the List of Incentive Recipients under the 2025 Stock Option Incentive Plan (Draft) of Luxshare Precision Industry Co., Ltd.*

2. From April 28, 2025 to May 7, 2025, the Company internally publicized the names and positions of the incentive recipients proposed to be granted for the first time under this incentive plan. As of the expiry of the public notice period, the Board of Supervisors had not received any objections regarding the incentive recipients proposed to be granted for the first time under this incentive plan. On May 8, 2025, the Company disclosed the *Review Opinions of the Board of Supervisors of Luxshare Precision Industry Co., Ltd. on the List of Incentive Recipients for the Initial Grant under the Company's 2025 Stock Option Incentive Plan and Explanation of the Public Notice*.

3. On May 13, 2025, the Company convened the second extraordinary shareholders' meeting of 2025, at which it reviewed and approved the *Proposal on the 2025 Stock Option Incentive Plan (Draft) of Luxshare Precision Industry Co., Ltd. and Its Summary*, the *Proposal on Formulating the Management Measures for the Implementation Assessment of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*, and the *Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters Related to the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* The implementation of this incentive plan was approved by the Shareholders' Meeting, and the Board of Directors was authorized to determine the grant date of the stock options, grant stock options to incentive recipients when the relevant conditions are satisfied, and handle all matters necessary for the grant of stock options.

4. On May 14, 2025, the Company disclosed the *Self-Inspection Report of Luxshare Precision Industry Co., Ltd. on Trading in Company Shares by Insiders with Access to Inside Information and Incentive Recipients under the 2025 Stock Option Incentive Plan*.

5. On May 23, 2025, the Company convened the 14th meeting of the sixth session of the Board of Directors and the 13th meeting of the sixth session of the Board of Supervisors, at which the *Proposal on Granting Stock Options to Incentive Recipients under the Initial Grant of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. The aforesaid proposal had been reviewed and approved at the fifth meeting of the Remuneration and Appraisal Committee of the sixth session of the Board of Directors. The Board of Supervisors verified the list of incentive recipients for the initial grant under the incentive plan and issued its affirmative opinion.

6. On August 11, 2025, the Company convened the 16th meeting of the sixth session of the Board of Directors, at which the *Proposal on Adjusting the Exercise Prices of the Stock Option Incentive Plans for 2019, 2021, 2022 and 2025* was reviewed and approved. In accordance with relevant provisions including the *Administrative Measures for Equity Incentive of Listed Companies*, the 2025 *Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd. (Draft)*, and the *Management Measures for the Implementation Assessment of the 2025 Stock Option Incentive Plan*, and pursuant to the authorization granted at the Company's second extraordinary shareholders' meeting of 2025, it was agreed to adjust the exercise price under the 2025 Stock Option Incentive Plan due to the implementation of the 2024 annual equity distribution plan. After the adjustment, the exercise price of the granted stock options was adjusted from RMB25.35/share to RMB25.15/share. The above matter has been reviewed and approved at a special meeting of the independent directors, and Han Kun Law Offices (Shenzhen) issued the *Legal Opinion of Han Kun Law Offices (Shenzhen) on the Adjustment of the Exercise Price under the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.*

7. On November 23, 2025, the Company convened the 19th meeting of the sixth session of the Board of Directors, at which the *Proposal on Granting Stock Options to Incentive Recipients under the Reserved Grant of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. The aforesaid proposal had been reviewed and approved at the eighth meeting of the Remuneration and Appraisal Committee of the sixth session of the Board of Directors in 2025, which verified the list of incentive recipients for the reserved grant and issued its affirmative opinion.

Equity incentives for directors, supervisors and senior management personnel during the Reporting Period

 Applicable Not applicable

Unit: Share

Name	Title	Number of stock options held at year beginning	Number of new stock options granted during the Reporting Period	Number of exercisable options during the Reporting Period	Options exercised during the Reporting Period	Exercise price (RMB/share) for options exercised during the Reporting Period	Number of stock options held at the end of the Reporting Period	Market price at end of the Reporting Period (RMB/share)	Number of restricted stocks held at the beginning of the Reporting Period	Number of unlocked stocks during the period	Number of new restricted stocks granted during the Reporting Period	Grant price of restricted stocks (RMB/share)	Number of restricted stocks held at the end of the Reporting Period
Hao Jie	Director, Deputy General Manager	935,197	2,685,000	335,197	135,197	13.05	3,285,000	56.71	0	0	0	0	0
Qian Jiwen	Director, Deputy General Manager	337,992		337,992	337,992	13.05	0	56.71	0	0	0	0	0
Qian Jiwen	Director, Deputy General Manager	1,032,000	2,500,000	258,000	258,000	29.72	3,274,000	56.71	0	0	0	0	0
Chen Weihang	Employee Representative Director, Securities Affairs Representative	16,000	80,000	4,000	4,000	29.72	92,000	56.71	0	0	0	0	0
Xiao Yunxi	Board Secretary	80,000	150,000	20,000	20,000	29.72	210,000	56.71	0	0	0	0	0
Wu Tiansong	Chief Financial Officer	25,197		25,197	25,197	13.05	0	56.71	0	0	0	0	0
Wu Tiansong	Chief Financial Officer	320,000	500,000	80,000	60,000	29.72	740,000	56.71	0	0	0	0	0
Total	--	2,746,386	5,915,000	1,060,386	840,386	--	7,601,000	--	0	0	0	--	0
Note (if any)	1. Mr. Hao Jie, Director and Deputy General Manager, had 200,000 stock options during the Reporting Period, which were cancelled upon expiry due to non-exercise. 2. Chief Financial Officer Wu Tiansong had 20,000 stock options during the Reporting Period, which were cancelled upon expiry due to non-exercise.												

Appraisal mechanisms and incentives for senior management personnel

All senior management personnel of the Company are appointed by the Board of Directors. The appointment of senior management personnel is open and transparent, and complies with the provisions of laws and regulations. Senior management personnel are directly accountable to the Board of Directors and undertake the operational targets assigned by the Board of Directors. The Company has established an effective incentive and restraint mechanism to encourage senior management personnel to perform their duties diligently and strive to improve operational management standards and business performance. The work performance of senior management personnel is directly linked to their remuneration, and is assessed based on the targets set by the Company and the actual completion of tasks. The Remuneration and Appraisal Committee under the Board of Directors is responsible for conducting year-end evaluations of the completion of responsibilities and targets, work competence, and duty performance of the Company's directors and senior management personnel, and formulating remuneration and performance appraisal plans for submission to the Board of Directors for approval. During the Reporting Period, the remuneration and performance appraisal management system for senior management personnel was effectively implemented.

2. Implementation of employee stock ownership plans Applicable Not applicable**3. Other employee incentive measures** Applicable Not applicable

XI. Establishment and Execution of the Internal Control System during the Reporting Period**1. Establishment and execution of the internal control system**

In strict accordance with the requirements of the *Company Law*, the *Securities Law*, the *Basic Standard for Enterprise Internal Control*, the *Application Guidelines for Enterprise Internal Control* and other laws, regulations, and normative documents, the Company has established a relatively sound internal control management system that has remained continuously effective in operation, taking into account industry characteristics and the Company's actual operating conditions. Whether at the corporate management level or at the levels of technology research and development and various business procedures, the Company has formulated effective internal control measures to improve its corporate governance standards and decision-making efficiency, provide assurance for lawful and compliant business operation and management, asset security, and the authenticity and completeness of financial reports and related information, and effectively promote the steady implementation of corporate strategies.

The Company's internal control system had a sound structure and was able to meet the management and development needs. The internal control operating mechanism was effective, and effective internal controls were maintained in all material respects, including financial reporting and non-financial reporting, achieving the intended internal control objectives and safeguarding the interests of the Company and all shareholders.

2. Material internal control deficiencies identified during the Reporting Period

Yes No

XII. Management and Control of Subsidiaries by the Company during the Reporting Period

Company name	Integration plan	Integration progress	Problems encountered in integration	Solutions taken	Settlement progress	Follow-up settlement plan
Leoni AG and its subsidiaries	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed (excluding Leoni India)	Closing matters relating to Wiring System (Pune) Private Limited ("Leoni India"): Pursuant to the SPA, before the completion of foreign investment admission approval in India, all parties to the transaction agreed that the closing of such entity would be temporarily deferred.	N/A	Relevant approval procedures have not yet been completed	N/A
Subsidiaries related to Wingtech Technology's ODM/OEM business	Upon completion of the equity and asset transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed (excluding Wingtech India)	The relevant assets of Wingtech Mobile Communications (India) Private Ltd. ("Wingtech India") are subject to transfer restrictions, including asset seizure and freezing, making it impossible to complete the title transfer procedures. As a result, the title transfer of the relevant assets has not yet been completed.	Luxshare Lanto, a subsidiary of the Company, has filed a request for arbitration with the Singapore International Arbitration Centre and submitted a notice of arbitration, seeking an award to terminate the Indian asset transfer agreement and requesting that Wingtech India refund Luxshare Lanto the transaction consideration and other expenses already paid,	The Singapore International Arbitration Centre (SIAC) is hearing this case.	N/A

				totaling INR1,976,753,39 2.38, equivalent to approximately RMB153 million, together with interest accrued until the date of actual payment in full.		
Dejinchang Investment Co., Ltd. and its subsidiaries	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
Luxshare Precision (M) Sdn Bhd	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
Slenergy Technology (Anhui) Co., Ltd.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
Luxcase Precision Technology (Changzhou) Co., Ltd.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
EXCELLOX, INC.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational	Completed	None	N/A	N/A	N/A

	structures, business operations, and other related aspects shall be incorporated into the Company's unified management.					
Luxshare Precision Mexico S.A. de C.V.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
Jiaying Yongrui Electron Technology Co., Ltd.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A
Shanghai Luxshare Information Technology Co., Ltd.	Upon completion of the equity transfer, the relevant assets, personnel, financial affairs, organizational structures, business operations, and other related aspects shall be incorporated into the Company's unified management.	Completed	None	N/A	N/A	N/A

Abnormalities in the management and control of subsidiaries

Yes No

XIII. Internal Control Assessment Report or Internal Control Audit Report

1. Internal control assessment report

Disclosure date of the full internal control assessment report	April 15, 2026
Index of disclosure of the full internal control assessment report	The 2025 <i>Internal Control Assessment Report of Luxshare Precision Industry Co., Ltd.</i> is disclosed on the Company's designated information disclosure website, CNINFO (www.cninfo.com.cn).
Ratio of the total assets of the organizations included in the assessment to the total assets in Company's consolidated financial statement	69.03%
Ratio of the operating income of the organizations	74.67%

included in the assessment to the operating revenue in Company's consolidated financial statement		
Identification Standards for Deficiencies		
Category	Financial reporting	Non-financial reporting
Qualitative standards	<p>1. Indications of material deficiencies in internal control over financial reporting include: A. Fraud by directors, supervisors, and senior management personnel; B. Material internal control deficiencies that have been identified and reported to the management but remain uncorrected after a reasonable period of time; C. An ineffective control environment; D. A material misstatement in the current period's financial report is identified by the external audit but not detected by the internal control as it operated; E. Serious violations of laws and regulations; F. Except for losses attributable to policy reasons, the Company has incurred losses for consecutive years, and its going concern is under challenge; G. Ineffective oversight of internal controls by the Company's management and relevant functional departments. II. Indications of significant deficiencies in internal control over financial reporting include: A. Failure to select and apply accounting policies in accordance with generally accepted accounting principles; B. Failure to establish anti-fraud procedures and control measures; C. Lack of institutional controls over important business activities or failure of institutional systems; D. Lack of internal control development in subsidiaries and disorderly management; E. Senior management personnel, especially those responsible for internal control functions, finance, and human resources, leaving in large numbers, being replaced frequently, or experiencing severe staff turnover in key positions. III. Indications of general deficiencies in internal control over financial reporting include: Other control deficiencies other than material and significant deficiencies.</p>	<p>1. Indications of material deficiencies in internal control over non-financial reporting include: A. Serious violations of important national laws and regulations; B. Significant loss of management personnel and technical personnel in key positions; C. Lack of institutional control over important businesses involving the Company's production and operations, or failure of the institutional system; D. Failure of internal controls over information disclosure, resulting in the Company being publicly censured by regulatory authorities; E. Failure to rectify the results of internal control evaluation, especially material deficiencies or significant deficiencies. II. Indications of significant deficiencies in internal control over non-financial reporting include: A. Defects in important business systems or procedures, and incomplete internal control systems; B. External information disclosure is not reviewed, and the information content is untrue. III. Indications of general deficiencies in internal control over non-financial reporting include: Other control deficiencies other than material and significant deficiencies.</p>
Quantitative standards	<p>1. Material deficiencies: (1) Potential misstatement of operating revenue: misstatement $\geq 0.5\%$ of total operating revenue; (2) Potential misstatement of total profit: misstatement $\geq 5\%$ of total profit; (3) Potential misstatement of total assets: misstatement $\geq 0.5\%$ of total assets; (4) Potential misstatement of owners' equity: misstatement $\geq 0.5\%$ of total owners' equity; II. Significant deficiencies: (1) Potential misstatement of operating revenue: 0.2% of total operating revenue \leq misstatement $< 0.5\%$ of total operating revenue; (2) Potential misstatement of total profit: 2% of total profit \leq misstatement $< 5\%$ of total profit; (3) Potential misstatement of total assets: 0.2% of total assets \leq misstatement $< 0.5\%$ of total assets; (4) Potential misstatement of owners' equity: 0.2% of total owners' equity \leq misstatement $< 0.5\%$ of total owners' equity; III. General deficiencies: (1) Potential misstatement of operating revenue: misstatement $< 0.2\%$ of total operating revenue; (2) Potential misstatement of total profit: misstatement $< 2\%$ of total profit; (3) Potential misstatement of total assets: misstatement $< 0.2\%$ of total assets; (4) Potential misstatement of owners' equity: misstatement $< 0.2\%$ of total owners' equity.</p>	<p>1. Material deficiencies: Direct property losses of more than RMB12 million, causing a relatively significant adverse impact on the Company; II. Significant deficiencies: Direct property losses of RMB3 million to RMB12 million, subject to penalties imposed by national government authorities but causing no adverse impact on the Company; III. General deficiencies: Direct property losses of less than RMB3 million, subject to penalties imposed by government authorities below the provincial level but causing no adverse impact on the Company.</p>
Number of material deficiencies in financial reporting	0	

Number of material deficiencies in non-financial reporting	0
Number of significant deficiencies in financial reporting	0
Number of significant deficiencies in non-financial reporting	0

2. Internal control audit report

Applicable Not applicable

Review Opinion on the Internal Control Audit Report	
BDO China Shu Lun Pan Certified Public Accountants LLP holds that, as of December 31, 2025, Luxshare-ICT had maintained, in all material respects, effective internal control over financial reporting in accordance with <i>Basic Standards for Enterprise Internal Control</i> and relevant regulations.	
Disclosure of internal control audit report	Disclosed
Disclosure date of the full internal control audit report	April 15, 2026
Index of disclosure of the full internal control audit report	The <i>2025 Internal Control Audit Report of Luxshare Precision Industry Co., Ltd.</i> is disclosed on the Company's designated information disclosure website, CNINFO (www.cninfo.com.cn).
Type of opinion on the internal control audit report	Standard unqualified opinion
Whether there are material deficiencies in non-financial reporting	No

Whether the accounting firm has issued a non-standard opinion on the internal control audit report

Yes No

Whether the opinion of the internal control audit report issued by the accounting firm is consistent with that of the Board of Directors' self-evaluation report

Yes No

Whether a non-standard audit opinion on internal control was issued in the Reporting Period or the previous year

Yes No

XIV. Remediation of Problems Identified by Self-Inspection in the Special Action for Listed Company Governance

Upon self-inspection, it is found that during the Reporting Period, the Company's overall operations were standardized and governance was sound, and no material issues were identified in the self-inspection process. The Company will continue to improve the level of standardized operations and further promote high-quality development.

XV. Environmental Information Disclosure

Whether the listed company and its major subsidiaries are included in the list of enterprises legally required to disclose environmental information

Yes No

Number of enterprises included in the list of enterprises legally required to disclose environmental information		14
No.	Company name	Index for environmental information disclosure report according

		to the law
1	Dongguan Xuntao Electronic Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://www-app.gdeei.cn/gdeepub/front/dal/ent/list/detail?entId=d56a4457-8f2d-4142-a562-26dde3614204
2	Jiaying Yongrui Electron Technology Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://mlzj.sthjt.zj.gov.cn/eps/index/enterprise-more?code=9133040230744188X3&uniqueCode=9e46a127bce475ed&date=2025&type=true&isSearch=true
3	Rf Micro Devices (Beijing) Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://hjxxpl.bevoice.com.cn:8002/home
4	Rf Micro Devices (Dezhou) Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: http://221.214.62.226:8090/EnvironmentDisclosure/publicReportDetail/lookReportDetail?pageFrom=2&reportId=29535&reportType=1&batchYear=2024
5	Rishan Computer Accessory Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://mlzj.sthjt.zj.gov.cn/eps/index/enterprise-more?code=91330421336400470U&uniqueCode=455ba375978c4288&date=2025&type=true&isSearch=true
6	Rida Intelligent Manufacturing Technology (Rugao) Co., Ltd.	Annual or interim report on corporate environmental information disclosure according to the law: http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/sps/views/yfpl/views/yfplHomeNew/index.js
7	Riming Computer Accessory (Shanghai) Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://e2.sthj.sh.gov.cn/jsp/view/hjpl/index.jsp
8	Lanto Electronic Limited	Annual or interim report on corporate environmental information disclosure according to the law: http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/sps/views/yfpl/views/yfplHomeNew/index.js
9	Jiangxi Luxshare Intelligent Manufacture Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: http://qyhjxyfpl.sthjt.jiangxi.gov.cn:15004/pilouxiangqing?id=34dbe71004394d0597f08b180b1635e0
10	Luxshare ITech (Zhejiang) Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://mlzj.sthjt.zj.gov.cn/eps/index/enterprise-more?code=91330421MA2CUFE3XE&uniqueCode=c0f78d9109725d57&date=2025&type=true&isSearch=true
11	Luxshare Electronic Technology (Kunshan) Ltd.	Annual or interim report on corporate environmental information disclosure according to the law: http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=http://ywxt.sthjt.jiangsu.g

		ov.cn:18181/spsarchive-webapp/web/sps/views/yfpl/views/yfplHomeNew/index.js
12	Luxcase Precision Technology (Yancheng) Co., Ltd.	Annual or interim report on corporate environmental information disclosure according to the law: http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/sps/views/yfpl/views/yfplHomeNew/index.js
13	Shengrui Electronic Technology (Shanghai) Co., Ltd.	Annual report on corporate environmental information disclosure according to the law: https://e2.sthj.sh.gov.cn/jsp/view/hjpl/index.jsp
14	Huangshi Wingtech Mobile Communications Co., Ltd.	2025 annual report on corporate environmental information disclosure according to the law: http://219.140.164.18:8007/hbyfpl/frontal/index.html#/home/enterpriseInfo?TXH=4f24f438-aace-46fc-b430-0d99d3669411&XH=1715412936675036462592&year=2025

XVI. Social Responsibility

The Company has disclosed the *2025 Sustainability Report*. For details, please refer to the website of the Shenzhen Stock Exchange (<https://www.szse.cn>) and CNINFO (<https://www.cninfo.com>).

XVII. Efforts in Poverty Alleviation and Rural Revitalization

The Company has disclosed the *2025 Sustainability Report*. For details, please refer to the website of the Shenzhen Stock Exchange (<https://www.szse.cn>) and CNINFO (<https://www.cninfo.com>).

Section V Significant Matters

I. Fulfillment of Commitments

1. Commitments of the Company's actual controller, shareholders, related parties, acquirers, the Company, and other parties making commitments that were fulfilled during the Reporting Period or remained unfulfilled as of the end of the Reporting Period

Applicable Not applicable

Commitment reason	Commitment maker	Commitment type	Commitment content	Commitment date	Commitment term	Fulfillment status
Commitment made during the IPO or refinancing	Huang Dawei; Li Wei; Liu Zhonghua; Song Yuhong; Wang Laichun; Wang Laisheng; Wang Tao; Wu Tiansong; Zhang Ying	Other commitments	<p>To effectively safeguard the legitimate rights and interests of the Company and all shareholders, all directors and senior management personnel of the Company have made the following commitments:</p> <ol style="list-style-type: none"> 1. Not to transfer benefits to other entities or individuals without compensation or under unfair conditions, and not to use other means to harm the interests of the Company; 2. Constrain the duty-related consumption behavior of directors and senior management personnel; 3. Not to use the issuer's assets for investment or consumption activities unrelated to the performance of duties; 4. Link the remuneration system formulated by the Board of Directors or the Remuneration and Appraisal Committee with the implementation of the issuer's return compensation measures; 5. Link the exercise conditions of the issuer's proposed disclosed equity incentive with the implementation of the issuer's return compensation measures; 6. I undertake to strictly implement the above commitments and ensure that the issuer's return compensation measures are effectively carried out. If I violate the commitments I have made or refuse to perform such commitments, I will fulfill corresponding obligations such as providing explanations and apologies in accordance with relevant regulations, and agree that securities regulatory authorities such as the China Securities Regulatory Commission and the Shenzhen Stock Exchange may, in 	February 21, 2022	Long-term	Under normal performance

			<p>accordance with the relevant provisions and rules designated or issued by them, impose relevant penalties or take corresponding regulatory measures against me in accordance with the law. If losses are caused to the issuer or shareholders, I am willing to bear corresponding compensation liability in accordance with the law;</p> <p>7. From the date of issuance of this commitment to the completion of the issuer's non-public offering of shares, if the China Securities Regulatory Commission issues any other new regulatory provisions regarding return compensation measures and the related commitments, and the above commitments cannot satisfy such provisions of the China Securities Regulatory Commission, I undertake that I will issue a supplemental commitment in accordance with the latest provisions of the China Securities Regulatory Commission at that time.</p>			
Commitment made during the IPO or refinancing	Luxshare Limited; Wang Laichun; Wang Laisheng	Other commitments	<p>To effectively safeguard the legitimate rights and interests of the Company and all shareholders, the controlling shareholder and actual controller of the Company made the following commitments:</p> <p>1. Not to intervene the Company's operations and management beyond authority and not to occupy the Company's interests;</p> <p>2. The company/I undertake to strictly implement the above commitments and ensure that the issuer's return compensation measures are effectively carried out. If the company/I violate the commitments the company/I have made or refuse to perform such commitments, the company/I will fulfill corresponding obligations such as providing explanations and apologies in accordance with relevant regulations, and agree that securities regulatory authorities such as the China Securities Regulatory Commission and the Shenzhen Stock Exchange may, in accordance with the relevant provisions and rules designated or issued by them, impose relevant penalties or take corresponding regulatory measures against the</p>	February 21, 2022	Long-term	Under normal performance

			<p>company/me in accordance with the law. If losses are caused to the issuer or shareholders, the company/I am willing to bear corresponding compensation liability in accordance with the law;</p> <p>3. From the date of issuance of this commitment to the completion of the Company's non-public offering of shares, if the China Securities Regulatory Commission issues any other new regulatory provisions regarding return compensation measures and the related commitments, and the above commitments cannot satisfy such provisions of the China Securities Regulatory Commission, the company/I undertake that I will make supplemental commitments in accordance with the latest provisions of the China Securities Regulatory Commission at that time.</p>			
Commitment made during the IPO or refinancing	Luxshare Limited	Commitments on horizontal competition, related-party transactions and capital appropriation	<p>After completion of the transaction described in the announcement on external investment and related-party transaction disclosed by Luxshare-ICT on November 13, 2020, the Company and its related parties will not, in any form, directly or indirectly engage in any business that is identical to or constitutes substantial competition with Luxshare Precision and the enterprises it controls.</p>	November 13, 2022	Long-term	Under normal performance
Commitment made during the IPO or refinancing	Huang Dawei; Li Bin; Lin Yifei; Wang Laichun; Wang Laisheng; Wu Tiansong; Xiong Tengfang; Xu Huaibin; Xue Haigao; Ye Yiling; Zhang Ying	Other commitments	<p>The directors and senior management personnel of the Company, in accordance with the relevant regulations of the China Securities Regulatory Commission, have made the following commitments to ensure the effective implementation of the Company's return compensation measures:</p> <p>1. I undertake not to transfer benefits to other entities or individuals without compensation or under unfair conditions, and not to use other means to harm the interests of the Company.</p> <p>2. I undertake to exercise restraint over my duty-related consumption.</p> <p>3. I undertake not to use the Company's assets for investment</p>	July 11, 2019	Long-term	Under normal performance

			<p>or consumption activities unrelated to the performance of duties.</p> <p>4. I undertake, within the scope of my legitimate authority, to procure that the remuneration system formulated by the Board of Directors or the Remuneration and Appraisal Committee is linked to the implementation of the Company's return compensation measures.</p> <p>5. I undertake, within the scope of my legitimate authority, to procure that the exercise conditions of the Company's equity incentives are linked to the implementation of the Company's return compensation measures.</p> <p>6. I undertake to strictly perform the above commitments and ensure that the Company's return compensation measures are effectively implemented. If I violate the commitments I have made or refuse to perform such commitments, I will fulfill corresponding obligations such as providing explanations and apologies in accordance with relevant regulations, and agree that securities regulatory authorities such as the China Securities Regulatory Commission and the Shenzhen Stock Exchange may, in accordance with the relevant provisions and rules designated or issued by them, impose relevant penalties or take corresponding regulatory measures against me in accordance with the law. If losses are caused to the Company or shareholders, I am willing to bear corresponding compensation liability in accordance with the law.</p>			
Commitment made during the IPO or refinancing	Luxshare Limited; Wang Laichun; Wang Laisheng	Other commitments	<p>To effectively safeguard the legitimate rights and interests of the Company and all shareholders, the controlling shareholder and actual controller of the Company made the following commitments:</p> <p>1. Not intervene the Company's operation and management beyond the authority and not occupy the Company's interests.</p> <p>2. The company/I undertake to effectively implement the relevant return compensation measures formulated by the</p>	July 11, 2019	Long-term	Under normal performance

			<p>Company and any commitments made by the company/me in relation to such return compensation measures. If the company/I violate or fail to fulfill the above commitments, the company/I agree that securities regulatory authorities such as the China Securities Regulatory Commission and the Shenzhen Stock Exchange may impose relevant penalties or take relevant regulatory measures against the company/me in accordance with the relevant provisions and rules formulated or issued by them. If the company/I violate or fail to fulfill the above commitments, thereby causing losses to the Company or investors, the company/I am willing to bear compensation liability in accordance with the law.</p> <p>3. From the date of issuance of this commitment to the completion of this offering, if securities regulatory authorities such as the China Securities Regulatory Commission formulate new provisions regarding return compensation measures and the relevant commitments, and the above commitments cannot satisfy such relevant provisions, I undertake to make supplemental commitments in accordance with the relevant provisions.</p>			
Commitment made during the IPO or refinancing	Bai Rujing; Chen Chaofei; Dong Jianhai; Li Bin; Li Jing; Li Xiongwei; Lin Yifei; Wang Ji; Wang Laichun; Wang Laisheng; Xu Huaibin; Ye Yiling; Zhang Lihua	Other commitments	<p>All directors and senior management personnel of the Company undertake:</p> <p>(1) I undertake not to transfer benefits to other entities or individuals without compensation or under unfair conditions, and not to use other means to harm the interests of the Company;</p> <p>(2) I undertake to exercise restraint over my duty-related consumption;</p> <p>(3) I undertake not to use the Company's assets for investment or consumption activities unrelated to the performance of duties;</p> <p>(4) I undertake that the remuneration system formulated by the Board of Directors or the Remuneration and Appraisal Committee is linked to the implementation of the Company's</p>	March 11, 2016	Long-term	Under normal performance

			return compensation measures; (5) If the Company subsequently launches an equity incentive plan, I undertake that the exercise conditions of the Company's proposed equity incentive plan to be announced will be linked to the implementation of the Company's return compensation measures.			
Commitment made during the IPO or refinancing	Luxshare Limited; Wang Laichun; Wang Laisheng	Other commitments	Controlling shareholder Luxshare Limited and actual controllers Wang Laichun and Wang Laisheng undertake: 1. Luxshare Limited will not intervene the Company's operation and management beyond the authority and not occupy the Company's interests. 2. As the actual controller, Chairperson, and General Manager of the Company, Wang Laichun will exercise relevant functions and powers in accordance with the relevant provisions of laws, regulations, and the Articles of Association, and will not intervene the Company's operation and management beyond the authority and occupy the Company's interests. 3. As the Company's actual controller and Vice Chairperson, Wang Laisheng will exercise the relevant functions and powers in accordance with the relevant provisions of laws, regulations, and the Articles of Association, and will not intervene the Company's operation and management beyond the authority and occupy the Company's interests.	March 11, 2016	Long-term	Under normal performance
Commitment made during the IPO or refinancing	Luxshare Limited	Commitments on horizontal competition, related-party transactions and capital appropriation	The commitments regarding horizontal competition, related-party transactions, and fund occupation are as follows: 1. The company and related enterprises now or in the future will endeavor to minimize related-party transactions with Luxshare-ICT. 2. For related-party transactions that are unavoidable or reasonably necessary, the related-party transactions between the company and related enterprises and Luxshare-ICT will be conducted in accordance with fair market principles and normal commercial terms, ensuring the fairness of related-party	October 15, 2014	Long-term	Under normal performance

			<p>transaction pricing, and the decision-making procedures for related-party transactions will be performed in accordance with the law to ensure that the legitimate rights and interests of Luxshare-ICT and other shareholders are not harmed through related-party transactions. 3. The company and related enterprises will not request or accept any terms from Luxshare-ICT that are more favorable than those available from a third party in a fair market transaction. 4. During the period in which the company serves as the controlling shareholder of Luxshare-ICT, the aforesaid commitments are unconditional and irrevocable. If the company breaches the aforesaid commitments, it will provide full, timely, and sufficient joint and several compensations for the losses thereby suffered by Luxshare-ICT.</p>			
Commitment made during the IPO or refinancing	Luxshare Limited	Commitments on horizontal competition, related-party transactions and capital appropriation	<p>The commitments regarding horizontal competition, related-party transactions, and fund occupation are as follows: 1. The company and the enterprises currently or subsequently controlled by the company will not, in any form, directly or indirectly engage in any business or activity that competes or may compete, actually or potentially, with the principal business of Luxshare-ICT. 2. If, due to amendments to national laws or changes in policies, it becomes unavoidable that the company and the enterprises controlled by the company compete or may compete with Luxshare-ICT, with respect to the entrusted management (or contracted operation or lease operation) or acquisition of such competing business, Luxshare-ICT will enjoy a right of first refusal under the same conditions. 3. During the period in which the company acts as the controlling shareholder of Luxshare-ICT, the foregoing commitments are unconditional and irrevocable. If the company breaches the aforesaid commitments, it will provide full, timely, and sufficient joint and several compensations for the losses thereby suffered by Luxshare-ICT.</p>	October 15, 2014	Long-term	Under normal performance

Commitment made during the IPO or refinancing	Luxshare Limited; Shenzhen Zixin Investment Co., Ltd.; Wang Laichun; Wang Laisheng	Commitments on horizontal competition, related-party transactions and capital appropriation	The commitments regarding horizontal competition, related-party transactions, and capital occupation are as follows: The company/I will not use its/our position as controlling shareholder, actual controller, or shareholder, or the related-party relationship with the issuer to harm the interests of the issuer and other shareholders; when engaging in related-party transactions with the issuer, such transactions will be conducted in accordance with principles of fairness, reasonableness, and normal commercial terms, and the company/I will not request or accept from the issuer terms more favorable than those available to a third party in any fair market transaction; the company/I will strictly and in good faith perform the various related-party transaction agreements entered into with the issuer, and will not seek from the issuer any interests or benefits beyond the foregoing provisions. If the company/I breach the above commitments, the company/I will compensate for the losses caused thereby to the issuer and other minority shareholders.	July 30, 2010	Long-term	Under normal performance
Commitment made during the IPO or refinancing	Luxshare Limited; Shenzhen Zixin Investment Co., Ltd.	Commitments on horizontal competition, related-party transactions and capital appropriation	The commitments regarding horizontal competition, related-party transactions, and fund occupation are as follows: The company currently does not engage in any business that is the same as or similar to that of the issuer and the enterprises it controls; during the period in which the company has direct or indirect control over the issuer, it will strictly comply with relevant national laws, regulations, and normative legal documents, and will not, within or outside China, directly or indirectly engage in any business that is the same as, similar to, or constitutes substantial competition with that of the issuer and the enterprises it controls, nor will it directly or indirectly hold absolute or relative control over any other enterprise, organization, or economic entity that engages in any business that is the same as, similar to, or constitutes substantial competition with that of the issuer and the enterprises it controls; the company will use its control rights over other controlled	July 30, 2010	Long-term	Under normal performance

			enterprises to procure such enterprises to comply with the above commitments in accordance with the same standards; if the company breaches the above commitments, it will bear the corresponding legal liabilities, including but not limited to all losses caused thereby to the issuer and other minority shareholders.			
Commitment made during the IPO or refinancing	Wang Laichun; Wang Laisheng	Commitments on horizontal competition, related-party transactions and capital appropriation	The commitments regarding horizontal competition, related-party transactions, and fund occupation are as follows: I and other enterprises under my control currently do not engage in any business that is the same as or similar to that of the issuer and the enterprises it controls; during the period in which I have direct or indirect control over the issuer, I will strictly comply with relevant national laws, regulations, and normative legal documents, and will not, within or outside China, directly or indirectly engage in any business that is the same as, similar to, or constitutes substantial competition with that of the issuer and the enterprises it controls, nor will I directly or indirectly hold absolute or relative control over any other enterprise, organization, or economic entity that engages in any business that is the same as, similar to, or constitutes substantial competition with that of the issuer and the enterprises it controls; I will use its control rights over other controlled enterprises to procure such enterprises to comply with the above commitments in accordance with the same standards; if I breach the above commitments, I will bear the corresponding legal liabilities, including but not limited to all losses caused thereby to the issuer and other minority shareholders.	July 30, 2010	Long-term	Under normal performance
Other commitments	Wang Laisheng	Commitment to increasing shareholding	(1) This shareholding increase plan and subsequent shareholding management will be carried out in strict accordance with the relevant provisions of applicable laws, regulations, and normative documents, and will not involve insider trading, share trading during sensitive periods, short-swing trading, or other such acts. (2) No reduction of shareholdings in the Company will be made during the shareholding increase	April 9, 2025	March 17, 2026	Completed

			period and within the statutory time limit, and the shareholding increase plan will be completed within the above implementation period.			
Whether the commitment has been fulfilled on time	Yes					
If the commitment has not been fulfilled within the deadline, a detailed explanation of the reasons for non-fulfilment and the next steps to be taken shall be provided	During the Reporting Period, there were no overdue unfulfilled commitment matters by relevant commitment parties such as the Company's actual controller, shareholders, related parties, acquirers, and the Company.					

2. If there are profit forecasts on assets or projects of the Company, and the Reporting Period was within the term of profit forecasts, the Company shall provide an explanation regarding whether such profit forecasts on assets or projects have been reached and the reasons therefor

Applicable Not applicable

3. Performance commitments involving the Company

Applicable Not applicable

II. Non-operational Fund Occupation by the Controlling Shareholder and Other Related Parties of the Listed Company

Applicable Not applicable

The Company had no non-operating funds occupied by controlling shareholders and other related parties during the Reporting Period.

III. Rule-violating Provision of External Guarantees

Applicable Not applicable

The Company did not engage in any violations related to external guarantees during the Reporting Period.

IV. Explanation of the Board of Directors on the latest "non-standard audit report"

Applicable Not applicable

V. Explanation of the Board of Directors and the independent directors (if any) on the "non-standard audit report" of the accounting firm during the Reporting Period

Applicable Not applicable

VI. Explanation on the Year-on-year Changes in Accounting Policies and Estimates from the Previous Year's Financial Report or Correction of Material Accounting Errors

Applicable Not applicable

During the Reporting Period, there were no changes in accounting policies, estimates, or corrections of material accounting errors in the Company.

VII. Explanation on the Year-on-year Changes in the Scope of the Consolidated Financial Report

Applicable Not applicable

For details, see “IX. Changes in the Scope of Consolidation” under “VII. Notes to the Items of the Consolidated Financial Statements” in “Section VIII Financial Report”.

VIII. Engagement and Disengagement of Accounting Firm

Current accounting firm

Name of the domestic accounting firm	BDO China Shu Lun Pan Certified Public Accountants LLP
Remuneration for the domestic accounting firm (RMB10,000)	284
Continuous service period of the domestic accounting firm for audit services	18
Name of CPA of the domestic accounting firm	Zhang Huice and Zhang Yehua
Continuous service period of the CPAs of the domestic accounting firm for audit services	1

Whether the accounting firm was changed for the Reporting Period.

Yes No

Engagement of accounting firms for internal control audit, financial advisers, and sponsors

Applicable Not applicable

1. During the Reporting Period, the Company engaged BDO China Shu Lun Pan Certified Public Accountants LLP as the Company’s 2025 annual audit institution and internal control audit institution. During the Reporting Period, pursuant to the signed agreement, the Company shall pay the related fees of RMB2.84 million.

2. During the Reporting Period, due to the implementation of the 2025 Stock Option Incentive Plan, the Company engaged Shanghai Rongzheng Enterprise Consulting Service (Group) Co., Ltd. as its financial adviser. During the Reporting Period, pursuant to the signed agreement, the Company shall pay the related fees of RMB200,000.

3. During the Reporting Period, as part of the Company’s plan to issue overseas-listed foreign-invested shares (H shares) and apply for a listing on the Main Board of the Stock Exchange of Hong Kong Limited, the Company engaged BDO Risk Advisory Services Limited as the internal control auditor for the proposed listing and issuance, and engaged CITIC Securities (Hong Kong) Company Limited, CLSA Limited, Goldman Sachs (Asia) L.L.C., and China International Capital Corporation (International) Limited as the sponsors for the proposed listing and issuance. During the Reporting Period, pursuant to the signed agreements, the Company shall pay the related fees of approximately RMB4.69 million.

IX. Possibility of Delisting after Disclosure of This Report

Applicable Not applicable

X. Matters Related to Bankruptcy and Restructuring

Applicable Not applicable

There were no matters related to bankruptcy and restructuring in the Company during the Reporting Period.

XI. Major Litigation and Arbitration Matters

Applicable Not applicable

Basic information on litigation (arbitration)	Amount involved (RMB10,000)	Whether estimated liabilities are recognized	Progress of litigation (arbitration)	Trial results and influences of litigation (arbitration)	Execution of judgment of litigation (arbitration)	Disclosure date	Disclosure index
Other litigation (arbitration) during the Reporting	8,307.54	No	Closed	Closed through settlement, mediation, or judgment,	Completed		N/A

Period				without any significant influence on the Company			
Other litigation (arbitration) during the Reporting Period	26,290.65	No	Trial stage	In the trial or pending judgment stage, with no significant influence on the Company	Trial stage		N/A

XII. Punishments and Remediation

Applicable Not applicable

The Company had no punishment or remediation during the Reporting Period.

XIII. Integrity of the Company and Its Controlling Shareholders and Actual Controller

Applicable Not applicable

The Company, its controlling shareholder, and its actual controller maintained a good record of integrity, with no circumstances such as failure to comply with effective court judgments or failure to repay relatively large debts when due.

XIV. Material Related-party Transactions

1. Related-party transactions related to routine operations

Applicable Not applicable

Related party	Relationship	Type of related-party transaction	Content of related-party transaction	Pricing principle of related-party transaction	Price of related-party transaction	Amount of related-party transaction (RMB10,000)	Proportion to the amount of similar transactions	Amount of transaction approved (RMB10,000)	Whether the approved amount is exceeded	Settlement method of related-party transaction	Market price of available similar transactions	Disclosure date	Disclosure index
BCS Suzhou	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	1,069.51	0.34%	1,500	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-021, 2025-145
BCS Romania	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	3,771.27	1.18%	7,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
BCS USA	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	440.58	0.14%	1,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Cowell Dongguan	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	1,210.38	0.38%	3,500	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Luxsan Investment	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	3,968.88	1.24%	8,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Luxsan Hong Kong	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	107,180.82	33.60%	150,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Teleray Hong Kong	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	35,864.34	11.24%	50,000	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-145
Dongguan DLC	Associated legal entity	Purchase of goods from related parties	Purchase of goods, services, etc.	Market pricing	Fair market price	51,578.08	16.17%	60,000	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-145

BCS Suzhou	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	32,468.02	2.59%	60,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
BCS USA	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	5,709.48	0.46%	6,500	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-021, 2025-145
BCS Romania	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	257.67	0.02%	1,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Luxsan Investment	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	162.77	0.01%	1,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Luxsan Hong Kong	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	668,639.21	53.35%	750,000	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-021, 2025-145
Luxsan Equipment	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	8,629.9	0.69%	30,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Chery New Energy	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	15,743.21	1.26%	40,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Ruijing Anhui	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	205,830.63	16.42%	400,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Cowell Hong Kong	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	197,002.97	15.72%	280,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Cowell Dongguan	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	2,843.76	0.23%	15,000	No	Bank transfer	Fair market price	March 15, 2025	Announcement No.: 2025-021
Luxsan Trading	Associated legal entity	Sales of goods related to parties	Sale of goods, services, etc.	Market pricing	Fair market price	35,359.95	2.82%	50,000	No	Bank transfer	Fair market price	December 2, 2025	Announcement No.: 2025-145
Total				--	--	1,377,731.43	--	1,914,500	--	--	--	--	--
Details of large-amount refunds for goods sold				N/A									
Actual performance (if any) during the Reporting Period if the aggregate amount is estimated by category in relation to the routine related-party transactions expected to occur during the Reporting Period				When estimating annual routine related-party transactions, the Company primarily conducted adequate assessment and calculation based on market conditions and potential related-party transactions. However, the actual amounts incurred were determined according to market conditions, the business development of both parties, actual needs, and specific implementation progress, resulting in certain differences between the actual amounts incurred and the estimated amounts. The above falls within normal business operations and will not have a significant influence on the Company's daily operations or performance.									
Reasons for comparatively significant differences between the transaction price and the reference market price (if applicable)				N/A									

2. Related-party transactions of acquisition and sales of assets or equity

Applicable Not applicable

The Company did not have any related-party transactions of acquisition and sales of assets or equity during the Reporting Period.

3. Related-party transactions of joint external investment

Applicable Not applicable

The Company had no related-party transaction of joint external investment during the Reporting Period.

4. Related-party credit and debt transactions

Applicable Not applicable

The Company had no related-party credit and debt transactions during the Reporting Period.

5. Business with financial companies with related relationships

Applicable Not applicable

There was no deposit, loan, credit, or other financial businesses between the Company and financial companies with related relationships as well as their related parties.

6. Business between financial companies controlled by the Company and the Company's related parties

Applicable Not applicable

There was no deposit, loan, credit, or other financial businesses between financial companies controlled by the Company and the Company's related parties.

7. Other material related-party transactions

Applicable Not applicable

There were no other material related-party transactions during the Reporting Period.

XV. Major Contracts and Performance Thereof**1. Information on trusteeship, contracting, and leasing matters****(1) Information on trusteeship matters**

Applicable Not applicable

The Company had no trusteeship matters during the Reporting Period.

(2) Information on contracting matters

Applicable Not applicable

The Company had no contracting matters during the Reporting Period.

(3) Information on leasing matters

Applicable Not applicable

The Company had no leasing matters during the Reporting Period.

2. Major guarantees

Applicable Not applicable

Unit: RMB10,000

External Guarantees of the Company and Its Subsidiaries (Excluding Guarantees for Subsidiaries)										
Guarantee object	Disclosure date for the announcement related to the guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Guarantee period	Whether the guarantee has been fulfilled	Whether the guarantee is provided for a related party
Guarantees to subsidiaries by the Company										
Guarantee object	Disclosure date for the	Guarantee limit	Actual occurrence	Actual guarantee	Type of guarantee	Collateral (if any)	Counter guarantee	Guarantee period	Whether the guarantee	Whether the guarantee

	announcement related to the guarantee limit		date	amount			(if any)		has been fulfilled	is provided for a related party
LUXSHARE PRECISION LIMITED	April 20, 2021	69,585.12	July 28, 2021	0	Joint and several liability guarantee	None	None	Five years	Yes	No
Luxshare Communication (Shanghai) Co., Ltd.	January 22, 2025	350,000		0	Joint and several liability guarantee	None	None	Until the relevant payment obligations under this transaction are fully performed	Yes	No
Total approved guarantee limit for subsidiaries during the Reporting Period (B1)				Total amount of actual guarantee for subsidiaries during the Reporting Period (B2)						0
Total approved guarantee limit for subsidiaries at the end of the Reporting Period (B3)			419,585.12	Total actual guarantee balance for subsidiaries at the end of the Reporting Period (B4)						0
Guarantees provided between subsidiaries										
Guarantee object	Disclosure date for the announcement related to the guarantee limit	Guarantee limit	Actual occurrence date	Actual guarantee amount	Type of guarantee	Collateral (if any)	Counter guarantee (if any)	Guarantee period	Whether the guarantee has been fulfilled	Whether the guarantee is provided for a related party
Huizhou Huasheng Electronic Wire Co., Ltd.		1,000	August 15, 2025	1,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		5,000	April 23, 2025	5,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No

Huizhou Huasheng Electronic Wire Co., Ltd.		5,200	June 23, 2025	4,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		15,000	December 20, 2024	5,299	Joint and several liability guarantee			24 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		5,000	July 11, 2024	2,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		5,500	December 6, 2024	3,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		4,500	August 1, 2020	1,400	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		5,000	August 28, 2025	4,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Huasheng Electronic Wire Co., Ltd.		5,000	June 2, 2021	3,825	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang New Materials Co., Ltd.		18,000	July 5, 2021	12,648.88	Joint and several liability guarantee			36 months from the date of maturity of the principal	No	No

								debt		
Jian Dejinchang Optoelectronics Technology Co., Ltd.		2,500	March 4, 2025	2,490.13	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Nantong Dejinchang Photoelectric Technology Co., Ltd.		5,000	September 18, 2019	4,300	Joint and several liability guarantee			24 months from the date of maturity of the principal debt	No	No
Nantong Zhenhongc hang Technology Co., Ltd.		1,000	August 4, 2025	1,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Nantong Zhenhongc hang Technology Co., Ltd.		1,000	November 21, 2025	1,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		4,300	December 4, 2020	2,657.9	Joint and several liability guarantee			60 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		7,500	August 28, 2025	3,962	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,000	July 10, 2024	3,400	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		12,000	April 19, 2021	9,170	Joint and several liability guarantee			36 months from the date of maturity of the	No	No

Co., Ltd.								principal debt		
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		12,350	June 23, 2025	0	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		2,700	August 15, 2025	2,700	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,000	April 23, 2025	4,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,000	June 2, 2021	2,174.94	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		10,000	December 31, 2024	6,394.8	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,500	December 6, 2024	2,000	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		10,000	October 10, 2024	3,065	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,500	August 1, 2020	3,500	Joint and several liability			36 months from the date of maturity	No	No

Technology Co., Ltd.					guarantee			of the principal debt		
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		5,000	November 10, 2025	2,800	Joint and several liability guarantee			36 months from the date of maturity of the principal debt	No	No
DZC Optoelectronics Technology (Vietnam) Company Limited		4,498.43	November 23, 2022	4,196.64	Joint and several liability guarantee			Indefinite term	No	No
DZC Optoelectronics Technology (Vietnam) Company Limited		4,217.28	November 22, 2023	3,738.73	Joint and several liability guarantee			Indefinite term	No	No
DZC Optoelectronics Technology (Vietnam) Company Limited		3,177.02	January 12, 2023	784.65	Joint and several liability guarantee			Indefinite term	No	No
Leonische Portugal Lda.		2,243.31	January 14, 2021	0	Joint and several liability guarantee			January 14, 2028	No	No
LEONI Bordnetz-Systeme		4,527.77	November 19, 2019	0	Joint and several liability guarantee			December 31, 2029	No	No
LEONI Wir. Sys. Berrechid		13,839.56	October 8, 2019	0	Joint and several liability guarantee			August 25, 2032	No	No
LEONI Bordnetz-Systeme		68.77	October 4, 2019	0	Joint and several liability guarantee			February 19, 2034	No	No
LEONI Wiring Systems SSR		3,241.96	April 25, 2019	0	Joint and several liability guarantee			April 15, 2026	No	No

LEONI Wiring Systems Tucs	676.01	March 7, 2008	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	163.06	April 26, 2004	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	18,896.35	July 17, 2019	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	9,448.17	September 28, 2015	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	9,448.17	December 19, 2013	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	4,724.09	March 27, 2013	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Wiring Systems UK	4,724.09	July 17, 2007	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI Italy S.r.l.	3,800.88	December 9, 2025	0	Joint and several liability guarantee			December 31, 2027	No	No
LEONI Italy S.r.l.	2,334.46	October 28, 2024	0	Joint and several liability guarantee			December 31, 2027	No	No
LEONI AG	1,154.85	September 25, 2024	0	Joint and several liability guarantee			December 31, 2027	No	No
LEONI W Systems Ain Sebaa	16.59	August 17, 2023	0	Joint and several liability guarantee			Continuing guarantee	No	No
LEONI AG	41.18	September 30, 2024	0	Joint and several liability guarantee			December 31, 2026	No	No

LEONI Wiring System Egypt	1,647.1	March 5, 2024	0	Joint and several liability guarantee		December 31, 2026	No	No
LEONI Bordnetz-Systeme	403.07	January 1, 2023	0	Joint and several liability guarantee		June 30, 2030	No	No
LEONI Bordnetz-Systeme	164.71	November 17, 2022	0	Joint and several liability guarantee		November 17, 2027	No	No
LEONI Wiring Systems BRas	2,305.74	December 31, 2021	0	Joint and several liability guarantee		Continuing guarantee	No	No
Total approved guarantee limit for subsidiaries during the Reporting Period (C1)				Total amount of actual guarantee for subsidiaries during the Reporting Period (C2)				31,952.13
Total approved guarantee limit for subsidiaries at the end of the Reporting Period (C3)				Total actual guarantee balance for subsidiaries at the end of the Reporting Period (C4)				105,507.67
Total guarantee amount of the Company (i.e., sum of the first three items)								
Total approved guarantee limit during the Reporting Period (A1+B1+C1)				Total amount of actual guarantee during the Reporting Period (A2+B2+C2)				31,952.13
Total approved guarantee limit at the end of the Reporting Period (A3+B3+C3)		419,585.12		Total actual guarantee balance at the end of the Reporting Period (A4+B4+C4)				105,507.67
Proportion of total guarantee balance (A4+B4+C4) of the Company's net assets				1.24%				
Incl.:								
Balance of guarantees provided for shareholders, actual controller and their related parties (D)				0				
Balance of debt guarantees provided directly or indirectly for objects with an over 70% asset-liability ratio (E)				0				
Amount by which the total guarantee amount exceeds 50% of the Company's net assets (F)				0				

Total of the three amounts above (D+E+F)	0
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Description of the details of the adoption of composite guarantee methods

N/A

3. Information on cash asset management entrusted to third parties

(1) Entrusted wealth management

Applicable Not applicable

Overview of entrusted wealth management during the Reporting Period

Unit: RMB10,000

Product category	Risk characteristics	Balance of entrusted wealth management during the Reporting Period	Unrecovered overdue amount
Bank wealth management products	Low risk	277,020.01	0

Circumstances where the Company acts as the sole entrustor and entrusts financial institutions to manage assets, or where investments are made in high-risk entrusted wealth management products with low security and poor liquidity

Applicable Not applicable

(2) Entrusted loans

Applicable Not applicable

Overview of entrusted loans during the Reporting Period

Unit: RMB10,000

Risk characteristics of entrusted loans	Balance of entrusted loans during the Reporting Period	Unrecovered overdue amount
Low risk	4,062,868.14	0

Circumstances where the Company acts as the sole entrustor and entrusts financial institutions to manage assets, or where investments are made in high-risk entrusted loans with low security and poor liquidity

Applicable Not applicable

4. Other major contracts

Applicable Not applicable

The Company had no other major contracts during the Reporting Period.

XVI. Use of Raised Funds

Applicable Not applicable

The Company had no use of raised funds during the Reporting Period.

XVII. Other Significant Events

Applicable Not applicable

The Company had no other significant events to be stated during the Reporting Period.

XVIII. Significant Events of Subsidiaries

Applicable Not applicable

Section VI Share Changes and Shareholder Information

I. Share Changes

1. Share changes

Unit: Share

	Before change		Increase/decrease (+/-)					After change	
	Quantity	Percentage	New issues	Bonus shares	Capitalization of surplus reserve	Others	Subtotal	Quantity	Percentage
I. Shares subject to trading restrictions	17,991,987	0.25%				-1,280,182	-1,280,182	16,711,805	0.23%
1. Shares held by the State									
2. Shares held by state-owned legal entities									
3. Shares held by other domestic investors	4,216,373	0.06%				-3,456,481	-3,456,481	759,892	0.01%
Including: Shares held by domestic legal entities									
Shares held by domestic natural persons	4,216,373	0.06%				-3,456,481	-3,456,481	759,892	0.01%
4. Shares held by foreign investors	13,775,614	0.19%				2,176,299	2,176,299	15,951,913	0.22%
Including: Shares held by foreign legal entities									
Shares held by foreign natural persons	13,775,614	0.19%				2,176,299	2,176,299	15,951,913	0.22%
II. Shares not subject to trading restrictions	7,219,824,257	99.75%				49,286,822	49,286,822	7,269,111,079	99.77%
1. RMB ordinary shares	7,219,824,257	99.75%				49,286,822	49,286,822	7,269,111,079	99.77%
2. Domestically listed foreign-invested shares									
3. Overseas listed foreign-invested shares									
4. Others									
III. Total shares	7,237,816,2	100.00%				48,006,640	48,006,640	7,285,822,8	100.00%

	44						84
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Reasons for share changes

Applicable Not applicable

1. During the Reporting Period, the Company increased its shares by 47,996,567 shares as a result of the independent exercise of stock options by the incentive recipients under the stock option incentive plan. For details, please refer to “X. Implementation of the Equity Incentive Plan, Employee Stock Ownership Plans or Other Employee Incentive Measures” under Section IV of this Report.
2. On November 3, 2020, the Company publicly offered 30 million convertible corporate bonds (bond abbreviation: Luxshare Convertible Bond; bond code: 128136). The conversion period for the convertible corporate bonds is from May 10, 2021 to November 2, 2026. During the Reporting Period, the accumulative number of shares converted was 10,073.
3. In total, the cumulative change in the number of the Company’s shares during the Reporting Period was 48,006,640 shares.

Approval of share changes

Applicable Not applicable

1. Reviewed and approved at the ninth meeting of the sixth session of the Board of Directors and the eighth meeting of the sixth session of the Board of Supervisors of the Company on March 13, 2025.
2. Reviewed and approved at the 12th meeting of the sixth session of the Board of Directors and the 11th meeting of the sixth session of the Board of Supervisors of the Company on April 27, 2025.
3. Reviewed and approved at the 13th meeting of the sixth session of the Board of Directors and the 12th meeting of the sixth session of the Board of Supervisors of the Company on May 16, 2025.
4. Reviewed and approved at the 14th meeting of the sixth session of the Board of Directors and the 13th meeting of the sixth session of the Board of Supervisors of the Company on May 23, 2025.
5. Reviewed and approved at the 16th meeting of the sixth session of the Board of Directors of the Company on August 11, 2025.
6. Reviewed and approved at the 18th meeting of the sixth session of the Board of Directors of the Company on October 30, 2025.

Transfer of share ownership

Applicable Not applicable

1. The actual exercisable period for the fifth exercise period under the reserved grant of the 2019 Stock Option Incentive Plan is from March 21, 2025 to November 26, 2025.
2. The actual exercisable period for the second exercise period under the reserved grant of the 2021 Stock Option Incentive Plan is from January 13, 2025 to October 17, 2025.
3. The actual exercisable period for the third exercise period under initial grant of the 2021 Stock Option Incentive Plan is from February 28, 2025 to December 3, 2025.
4. The actual exercisable period for the third exercise period under the reserved grant of the 2021 Stock Option Incentive Plan is from November 24, 2025 to October 19, 2026.
5. The actual exercisable period for the second exercise period under the 2022 Stock Option Incentive Plan is from May 28, 2025 to December 5, 2025.

Impact of share changes on financial indicators such as basic earnings per share and diluted earnings per share for the most recent year and the most recent period, and net assets per share attributable to ordinary shareholders of the Company

Applicable Not applicable

Other information that the Company considers necessary or is required by the securities regulator to be disclosed

Applicable Not applicable

2. Changes of restricted shares

Applicable Not applicable

Unit: Share

Name of the	Number of restricted	Number of new restricted	Number of shares released	Number of restricted	Reasons for restriction on	Date of being released from
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shareholder	shares at the beginning of the Reporting Period	shares in the current period	from restrictions in the current period	shares at the end of the Reporting Period	sales	restriction
Wang Laisheng	11,579,735	3,310,875	0	14,890,610	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Hao Jie	0	101,398	0	101,398	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Qian Jiwen	193,500	446,994	0	640,494	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Chen Weihang	0	3,000	0	3,000	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Wu Tiansong	997,404	63,899	0	1,061,303	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Xiao Yunxi	0	15,000	0	15,000	Locked-up shares of directors and senior management personnel	Subject to the release conditions for locked-up shares of senior management personnel
Total	12,770,639	3,941,166	0	16,711,805	--	--

II. Issuance and Listing of Securities

1. Securities issuance (excluding preferred shares) during the Reporting Period

Applicable Not applicable

2. Changes in the total number of shares and shareholder structure as well as changes in the Company's asset and liability structure

Applicable Not applicable

1. As reviewed and approved by the ninth meeting of the sixth session of the Board of Directors, the 12th meeting of the sixth session of the Board of Directors, the 13th meeting of the sixth session of the Board of Directors, the 14th meeting of the sixth session of the Board of Directors, the 16th meeting of the sixth session of the Board of Directors, and the 18th meeting of the sixth session of the Board of Directors, the exercise conditions for the fifth exercise period under the reserved grant of the 2019 Stock Option Incentive Plan, the second exercise period under the reserved grant of the 2021 Stock Option Incentive Plan, the third exercise period under the initial grant of the 2021 Stock Option Incentive Plan, the third exercise period under the reserved grant of the 2021 Stock Option Incentive Plan, and the second exercise period of the 2022 Stock Option Incentive Plan had been satisfied. It was agreed that the relevant stock option incentive recipients could exercise their options through the independent exercise method. During the Reporting Period, incentive recipients independently exercised options, resulting in an additional issuance of 47,996,567 shares.

2. On November 03, 2020, the Company publicly offered 30 million convertible corporate bonds (bond abbreviation: Luxshare Convertible Bond; bond code: 128136). The conversion period for the convertible corporate bonds is from May 10, 2021 to November 02, 2026. During the Reporting Period, the accumulative conversion number of shares converted was 10,073.

3. Existing shares held by employees

Applicable Not applicable

III. Shareholders and Actual Controllers

1. Number of shareholders and their shareholdings

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	420,923	Total number of ordinary shareholders as at the end of the month prior to the disclosure of this Report	568,170	Total number of preferred shareholders with voting rights restored at the end of the Reporting Period (if any) (see Note 8)	0	Total number of preferred shareholders with voting rights restored as at the end of the month prior to the disclosure of this Report (if any) (see Note 8)	0	
Shareholdings by shareholders holding more than 5% of the shares or the top 10 shareholders (excluding shares lent through refinancing)								
Name of the shareholder	Shareholder type	Shareholding percentage	Number of shares held at the end of the Reporting Period	Increase/decrease during the Reporting Period	Number of restricted shares held	Number of non-restricted shares held	Shares pledged, marked, or frozen	
							Share status	Quantity
Luxshare Limited	Foreign legal entity	37.49%	2,731,537,636	0	0	2,731,537,636	Pledge	1,010,792,000
Hong Kong Securities Clearing Company Ltd.	Foreign legal entity	7.25%	527,966,919	73,666,238	0	527,966,919	N/A	0

China Securities Finance Corporation Limited	Domestic non-state-owned legal entity	1.16%	84,428,888	0	0	84,428,888	N/A	0
Industrial and Commercial Bank of China Limited — Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund	Others	1.15%	84,015,354	3,288,870	0	84,015,354	N/A	0
China Construction Bank Corporation — E Fund CSI 300 Exchange-traded Open-end Index Securities Investment Fund	Others	0.82%	60,046,597	188,900	0	60,046,597	N/A	0
Central Huijin Asset Management Ltd.	State-owned legal entity	0.80%	58,041,012	0	0	58,041,012	N/A	0
Industrial and Commercial Bank of China Limited - China AMC CSI 300 Exchange-traded Open-end Index Securities Investment Fund	Others	0.63%	45,824,544	5,785,200	0	45,824,544	N/A	0
Bank of China Limited - Harvest CSI 300 Exchange-traded Open-end Index Securities Investment Fund	Others	0.54%	39,523,184	1,584,499	0	39,523,184	N/A	0
E Fund - Agricultural Bank of China Limited - E Fund CSI Financial Asset Management Plan	Others	0.53%	38,656,343	0	0	38,656,343	N/A	0
China Asset Management Co., Ltd. - Agricultural Bank of China Limited - China AMC CSI Financial Asset Management Plan	Others	0.53%	38,576,831	0	0	38,576,831	N/A	0
Strategic investors or general legal entities becoming top ten shareholders due to the allotment of new shares (if any) (see Note 3)	N/A							
Explanation on related relationships or concerted actions among the above shareholders	<p>1. Luxshare Limited is the controlling shareholder of the Company;</p> <p>2. The Company is unaware of whether any related relationship exists among the other shareholders mentioned above, and is also unaware of whether the above shareholders are persons acting in concert.</p>							

Explanation on entrusted/authorized voting rights or waiver of voting rights of the above shareholders	N/A			
Special account for share repurchases (if any) among the top 10 shareholders (see Note 10)	N/A			
Shareholding of the Top 10 shareholders with no share restrictions (excluding shares lent via refinancing, locked up shares of senior management personnel)				
Name of the shareholder	Number of non-restricted shares held at the end of the Reporting Period	Share type		
		Share type	Quantity	
Luxshare Limited	2,731,537,636	RMB shares	ordinary	2,731,537,636
Hong Kong Securities Clearing Company Ltd.	527,966,919	RMB shares	ordinary	527,966,919
China Securities Finance Corporation Limited	84,428,888	RMB shares	ordinary	84,428,888
Industrial and Commercial Bank of China Limited — Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund	84,015,354	RMB shares	ordinary	84,015,354
China Construction Bank Corporation — E Fund CSI 300 Exchange-traded Open-end Index Securities Investment Fund	60,046,597	RMB shares	ordinary	60,046,597
Central Huijin Asset Management Ltd.	58,041,012	RMB shares	ordinary	58,041,012
Industrial and Commercial Bank of China Limited - China AMC CSI 300 Exchange-traded Open-end Index Securities Investment Fund	45,824,544	RMB shares	ordinary	45,824,544
Bank of China Limited - Harvest CSI 300 Exchange-traded Open-end Index Securities Investment Fund	39,523,184	RMB shares	ordinary	39,523,184
E Fund - Agricultural Bank of China Limited - E Fund CSI Financial Asset Management Plan	38,656,343	RMB shares	ordinary	38,656,343
China Asset Management Co., Ltd. - Agricultural Bank of China Limited - China AMC CSI Financial Asset Management Plan	38,576,831	RMB shares	ordinary	38,576,831
Explanation on related relationships or concerted actions among the top 10 shareholders with unrestricted shares, or between the top 10 shareholders with unrestricted shares and the top 10 shareholders	N/A			
Explanation on the participation of the top 10 ordinary shareholders in margin and securities lending activities (if any) (see Note 4)	N/A			

Explanation on the lending of shares through the securities refinancing business by shareholders holding 5% or more shares, the top 10 shareholders, and the top 10 holders of unrestricted shares

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

Whether any of the top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company conducted any promissory repo during the Reporting Period

Yes No

The top 10 ordinary shareholders or the top 10 unrestricted ordinary shareholders of the Company did not conduct any promissory repo during the Reporting Period.

2. Controlling shareholders of the Company

Nature of controlling shareholder: Foreign-controlled

Type of controlling shareholder: Legal entity

Name of controlling shareholder	Legal representative/person in charge	Date of establishment	Unified social credit code	Principal business
Luxshare Limited	Wang Laichun, Wang Laisheng	August 27, 1999	686629	Investment and holding
Particulars about shareholding of controlling shareholders and holding shares of other listed companies during the Reporting Period	None			

Changes in the controlling shareholder during the Reporting Period

Applicable Not applicable

The controlling shareholder did not change during the Reporting Period.

3. Information about the actual controllers and their acting-in-concert persons

Nature of actual controller: Overseas natural person

Type of actual controller: Natural person

Name of actual controller	Relationship with the actual controller	Nationality	Whether the actual controller has obtained the right of residence in other countries or regions
Wang Laichun	In person	Hong Kong, China	No
Wang Laisheng	In person	Hong Kong, China	No
Main occupations and positions	<p>Ms. Wang Laichun currently serves as Chairperson of the Board and General Manager of the Company. In 1999, Ms. Wang Laichun and Mr. Wang Laisheng jointly acquired the equity interests of Luxshare Limited. In 2004, through Luxshare Limited, they invested in and established Luxshare Precision Industry (Shenzhen) Co., Ltd. (now Luxshare Precision Industry Co., Ltd.), and Ms. Wang Laichun has served as Chairperson of the Board of Directors.</p> <p>Mr. Wang Laisheng currently serves as Vice Chairperson of the Company. In 1999, Mr. Wang Laisheng and Ms. Wang Laichun jointly acquired the equity interests of Luxshare Limited. In</p>		

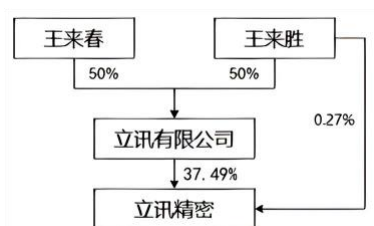
	2004, together with Ms. Wang Laichun, he co-founded Luxshare Precision Industry (Shenzhen) Co., Ltd. (now Luxshare Precision Industry Co., Ltd.).
Domestic and foreign listed companies controlled by the actual controllers in the last 10 years	None

Changes in the actual controllers during the Reporting Period

Applicable Not applicable

The actual controllers did not change during the Reporting Period.

Ownership and control relations between the Company and the actual controllers



王来春	Wang Laichun
王来胜	Wang Laisheng
立讯有限公司	Luxshare Limited
立讯精密	Luxshare-ICT

The actual controllers control the Company through trusts or other asset management methods

Applicable Not applicable

4. The controlling shareholder or the largest shareholder and their persons acting in concert have pledged shares amounting to 80% of their shareholdings in the Company

Applicable Not applicable

5. Other corporate shareholders holding more than 10%

Applicable Not applicable

6. Restrictions on shareholding reductions by controlling shareholders, actual controllers, restructuring parties and other commitment parties

Applicable Not applicable

IV. Specific Implementation of Share Repurchase during the Reporting Period

Progress on share repurchase

Applicable Not applicable

Progress of the implementation of reduction of repurchased shares through centralized bidding

Applicable Not applicable

V. Preferred Shares

Applicable Not applicable

The Company had no preferred shares during the Reporting Period.

Section VII Bonds

Applicable Not applicable

I. Enterprise Bonds

Applicable Not applicable

The Company had no enterprise bonds during the Reporting Period.

II. Corporate Bonds

Applicable Not applicable

The Company had no corporate bonds during the Reporting Period.

III. Debt Financing Instruments of Non-financial Enterprises

Applicable Not applicable

1. Basic information on debt financing instruments of non-financial enterprises

Unit: RMB10,000

Bond name	Abbreviation	Bond code	Date of issue	Value date	Due date	Bond balance	Interest rate	Principal and interest repayment	Trading venue
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	24 Luxshare-ICT SCP003	012482004	June 27, 2024	June 28, 2024	March 25, 2025	0	0.0201	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	24 Luxshare-ICT SCP004	012482138	July 11, 2024	July 12, 2024	April 3, 2025	0	0.0197	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	24 Luxshare-ICT SCP005 (Sci-Tech Innovation Note)	012482250	July 23, 2024	July 24, 2024	April 18, 2025	0	0.0196	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2024	24 Luxshare-ICT SCP006	012483117	September 19, 2024	September 20, 2024	June 17, 2025	0	0.0214	Principal and interest repayment in lump	Interbank Market Clearing

Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	(Sci-Tech Innovation Note)							sum at maturity	House
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	24 Luxshare-ICT SCP007	012483184	24 September 2024	September 25, 2024	June 20, 2025	0	0.0215	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	25 Luxshare-ICT MTN001	102580164	January 9, 2025	January 13, 2025	January 13, 2028	150,000	0.0209	Interest payable annually, and principal and interest payable at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	25 Luxshare-ICT MTN002	102580624	February 17, 2025	February 19, 2025	February 19, 2028	150,000	0.022	Interest payable annually, and principal and interest payable at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	25 Luxshare-ICT SCP001 (Sci-Tech Innovation Bond)	012581124	May 9, 2025	May 12, 2025	February 6, 2026	100,000	0.0171	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	25 Luxshare-ICT SCP002 (Sci-Tech Innovation Bond)	012581299	June 6, 2025	June 9, 2025	December 6, 2025	0	0.0165	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche	25 Luxshare-ICT SCP003 (Sci-Tech Innovation	012581613	July 8, 2025	July 9, 2025	April 3, 2026	100,000	0.0156	Principal and interest repayment in lump sum at	Interbank Market Clearing House

Technology Innovation Bond	Bond)							maturity	
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	25 Luxshare-ICT SCP004 (Sci-Tech Innovation Bond)	012582590	October 24, 2025	October 27, 2025	July 24, 2026	100,000	0.0174	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	25 Luxshare-ICT SCP005 (Sci-Tech Innovation Bond)	012582798	November 18, 2025	November 19, 2025	August 14, 2026	80,000	0.017	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	25 Luxshare-ICT SCP006 (Sci-Tech Innovation Bond)	012583042	December 11, 2025	December 12, 2025	September 8, 2026	120,000	0.0173	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	25 Luxshare-ICT SCP007 (Sci-Tech Innovation Bond)	012583145	December 23, 2025	December 24, 2025	September 18, 2026	100,000	0.0177	Principal and interest repayment in lump sum at maturity	Interbank Market Clearing House
Investor eligibility arrangement (if any)	Institutional investors in the national interbank bond market (excluding purchasers prohibited by national laws and regulations)								
Applicable trading mechanism	Public trading								
Risk of termination of listing and trading (if any) and countermeasures	No								

Bonds overdue and unpaid

Applicable Not applicable

2. Triggering and implementation of issuer or investor option clauses and investor protection clauses

Applicable Not applicable

3. Information on intermediaries

Bond project name	Intermediary name	Office address	Signing accountants	Contact person at intermediary	Contact number
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	PingAn Bank Co., Ltd.	5047 Shennan East Road, Luohu District, Shenzhen, Guangdong Province	None	Dai Yichi	0755-88675975
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	Golden Credit Rating International Co., Ltd.	Units 1101, 1102, and 1103, 11/F, South Block, Building 1, 3 Chaowai West Street, Chaoyang District, Beijing	None	Xing Dong	0755-62299850
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial Paper	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	China CITIC Bank Corporation Limited	CITIC Tower, 10 Guanghua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	Golden Credit Rating International Co., Ltd.	Units 1101, 1102, and 1103, 11/F, South Block, Building 1, 3 Chaowai West Street, Chaoyang District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662

Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Bank of Shanghai Co., Ltd.	168 Yincheng Central Road, Shanghai	None	Yan Yijia	021-68475804
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Golden Credit Rating International Co., Ltd.	Units 1101, 1102, and 1103, 11/F, South Block, Building 1, 3 Chaowai West Street, Chaoyang District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu District, Shanghai	None	Yan Yijia	021-68475804
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Golden Credit Rating International Co., Ltd.	Units 1101, 1102, and 1103, 11/F, South Block, Building 1, 3 Chaowai West Street, Chaoyang District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662

Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	PingAn Bank Co., Ltd.	5047 Shennan East Road, Luohu District, Shenzhen, Guangdong Province	None	Wang Shujuan	0755-88677955
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	China CITIC Bank Corporation Limited	CITIC Tower, 10 Guanhua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	Golden Credit Rating International Co., Ltd.	Units 1101, 1102, and 1103, 11/F, South Block, Building 1, 3 Chaowai West Street, Chaoyang District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu District, Shanghai	None	Fan Wenyu	021-68475576
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	China CITIC Bank Corporation Limited	6-30/F and 32-42/F, Building 1, 10 Guanhua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	PingAn Bank Co., Ltd.	26/F, South Tower, Ping An Finance Center, 5033 Yitian Road, Futian District, Shenzhen City, Guangdong Province	None	Wang Shujuan	0755-88677955
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	China Guangfa Bank Co., Ltd.	Guangdong Development Bank Building, 713 Dongfeng East Road, Yuexiu District, Guangzhou	None	Wang Yixin	020-38322360
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343

Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Bank of Ningbo Co., Ltd.	345 Ningdong Road, Yinzhou District, Ningbo City, Zhejiang Province	None	Zhang Shuhua	021-23262637
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Export-Import Bank of China	30 Fuxingmennei Avenue, Xicheng District, Beijing	None	Liu Chengcheng	010-83578650
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu District, Shanghai	None	Fan Wenyu	021-68475576
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	China CITIC Bank Corporation Limited	6-30/F and 32-42/F, Building 1, 10 Guanghua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	PingAn Bank Co., Ltd.	26/F, South Tower, Ping An Finance Center, 5033 Yitian Road, Futian District, Shenzhen City, Guangdong Province	None	Wang Shujuan	0755-88677955
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Export-Import Bank of China	30 Fuxingmennei Avenue, Xicheng District, Beijing	None	Liu Chengcheng	010-83578650

Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	China Bohai Bank Co., Ltd.	218 Haihe East Road, Hedong District, Tianjin, China	None	Qiao Hanqing	0755-36806128
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	China Merchants Bank Co., Ltd.	China Merchants Bank Shenzhen Branch Building, Futian District, Shenzhen	None	Luo Yingying	0755-88026159
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Postal Savings Bank of China Co., Ltd.	3 Financial Street, Xicheng District, Beijing	None	Hao Zilong	010-68858100
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu District, Shanghai	None	Fan Wenyu	021-31915576
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Bank of China Limited	1 Fuxingmennei Avenue, Xicheng District, Beijing	None	Dai Weihua	010-66595482
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	China Zheshang Bank Co., Ltd.	1788 Hongning Road, Xiaoshan District, Hangzhou City, Zhejiang Province	None	Cai Yingni	0755-23888727
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Agricultural Bank of China Limited	69 Jianguomen Nei Avenue, Dongcheng District, Beijing	None	Liu Zhaoying	010-85109688

Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	China CITIC Bank Corporation Limited	CITIC Tower, Guanghua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	China CITIC Bank Corporation Limited	CITIC Tower, 10 Guanghua Road, Chaoyang District, Beijing	None	Zhao Zhipeng	010-66635951
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	Industrial and Commercial Bank of China Limited	55 Fuxingmennei Avenue, Xicheng District, Beijing	None	He Shiyue	010-81011218
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662

Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Industrial and Commercial Bank of China Limited	55 Fuxingmennei Avenue, Xicheng District, Beijing	None	He Shiyue	010-81011218
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Agricultural Bank of China Limited	69 Jianguomen Nei Avenue, Dongcheng District, Beijing	None	Liu Zhaoying	010-85109688
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	China Zheshang Bank Co., Ltd.	1788 Hongning Road, Xiaoshan District, Hangzhou City, Zhejiang Province	None	Cai Yingni	0755-23888727
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	China Bohai Bank Co., Ltd.	218 Haihe East Road, Hedong District, Tianjin, China	None	Qiao Hanqing	0755-36806128
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu	None	Fan Wenyu	021-31915576

Innovation Bond		District, Shanghai			
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Bank of Shanghai Co., Ltd.	688 Zhongshan South Road, Huangpu District, Shanghai	None	Fan Wenyu	021-31915576
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	China Minsheng Bank Co., Ltd.	2 Fuxingmennei Avenue, Xicheng District, Beijing	None	Huang Jun	0755-82806428
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	China Guangfa Bank Co., Ltd.	Guangdong Development Bank Building, 713 Dongfeng East Road, Yuexiu District, Guangzhou	None	Wang Xiangbo	020-38322360
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize	None	Li Xiaomei	0755-82710576

Technology Innovation Bond		Road, Fengtai District, Beijing			
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Bank of Communications Co., Ltd.	188 Yincheng Middle Road, China (Shanghai) Pilot Free Trade Zone	None	Ye Xiaoling	0755-88020392
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	China Minsheng Bank Co., Ltd.	2 Fuxingmennei Avenue, Xicheng District, Beijing	None	Huang Jun	0755-82806428
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Industrial Bank Co., Ltd.	Industrial Bank Tower, 398 Jiangbinzhong Avenue, Taijiang District, Fuzhou City, Fujian Province	None	Zhao Zhao	0755-82989325
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	China Guangfa Bank Co., Ltd.	Guangdong Development Bank Building, 713 Dongfeng East Road, Yuexiu District, Guangzhou	None	Wang Xiangbo	020-38322360
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	33-34/F, Oriental International Finance Plaza, 318 Zhongshan South Road, Shanghai	None	Ma Jianyang	021-63326662

Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Bank of Hangzhou Co., Ltd.	168 Jiefang East Road, Shangcheng District, Hangzhou City, Zhejiang Province	None	Zheng Shuihua	0755-83885343
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Bank of Communications Co., Ltd.	188 Yincheng Middle Road, China (Shanghai) Pilot Free Trade Zone	None	Ye Xiaoling	0755-88020392
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Han Kun Law Offices (Shenzhen)	20/F, Tower 3, Kerry Plaza, No. 1 Central Fourth Road, Futian District, Shenzhen	None	Li Jianhui, Wen Yi, and Guo Qilin	0755-36806500
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	BDO China Shu Lun Pan Certified Public Accountants LLP	10/F, Building 7, Yard 16, West 4th Ring Middle Road, Haidian District, Beijing	Li Jing, Zhen Zhijie	Zhu Jiandi	010-88210608
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Golden Credit Rating International Co., Ltd.	Room 4401-1, 44/F, within 101, 5/F to 45/F, Building 3, 24 Lize Road, Fengtai District, Beijing	None	Li Xiaomei	0755-82710576
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Interbank Market Clearing House Co., Ltd.	2 Beijing East Road, Huangpu District, Shanghai	None	Ma Jianyang	021-63326662
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	Beijing Financial Assets Exchange Co., Ltd.	B17 Financial Street, Xicheng District, Beijing	None	Guo Bing	010-57896722

Change in the aforesaid agency/agencies during the Reporting Period

Yes No

4. Use of raised funds

Unit: RMB10,000

Bond project name	Total amount of raised funds	Planned use of raised funds	Amount already used	Unused amount	Operation of the special account for raised funds (if any)	Remediation of rule-violating uses of raised funds (if any)	Consistency with the purpose, plan of use or other covenants promised in the prospectus
Luxshare Precision Industry Co., Ltd. 2024 Third Tranche Super & Short-term Commercial	100,000	For repayment of the interest-bearing debts of the issuer and its controlling	100,000	0	Normal	N/A	Yes

Paper		subsidiaries					
Luxshare Precision Industry Co., Ltd. 2024 Fourth Tranche Super & Short-term Commercial Paper	100,000	For repayment of borrowings from financial institutions	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2024 Fifth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	100,000	For repayment of borrowings from financial institutions	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2024 Sixth Tranche Super & Short-term Commercial Paper (Sci-Tech Innovation Note)	100,000	For repayment of borrowings from financial institutions	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2024 Seventh Tranche Super & Short-term Commercial Paper	100,000	For repayment of borrowings from financial institutions	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Medium-term Note	150,000	For repayment of the issuer's existing debt and replenishment of the Company's working capital	150,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Medium-term Note	150,000	For repayment of the issuer's existing debt and replenishment of the Company's working capital	150,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 First Tranche Technology Innovation Bond	100,000	For repayment of the issuer's existing debt and replenishment of the Company's working capital	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Second Tranche Technology	120,000	For repayment of the issuer's existing debt and replenishment of the Company's	120,000	0	Normal	N/A	Yes

Innovation Bond		working capital					
Luxshare Precision Industry Co., Ltd. 2025 Third Tranche Technology Innovation Bond	100,000	For repayment of the issuer's existing debt and replenishment of the Company's working capital	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Fourth Tranche Technology Innovation Bond	100,000	For repayment of the issuer's interest-bearing liabilities and replenishment of the Company's working capital	100,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Fifth Tranche Technology Innovation Bond	80,000	Used to repay the issuer's interest-bearing liabilities and replenish working capital	80,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Sixth Tranche Technology Innovation Bond	120,000	For repayment of the issuer's interest-bearing liabilities and replenishment of the Company's working capital	120,000	0	Normal	N/A	Yes
Luxshare Precision Industry Co., Ltd. 2025 Seventh Tranche Technology Innovation Bond	100,000	For repayment of the issuer's interest-bearing liabilities and replenishment of the Company's working capital	100,000	0	Normal	N/A	Yes

Use of raised funds for construction projects

Applicable Not applicable

The Company changed the purpose of the above raised funds from bonds during the Reporting Period

Applicable Not applicable

5. Credit rating adjustments during the Reporting Period

Applicable Not applicable

6. Implementation and changes of guarantees, repayment plan, and other repayment guarantee measures during the Reporting Period, and their impact on the equity ownership of bond investors

Applicable Not applicable

IV. Convertible Corporate Bonds

Applicable Not applicable

1. Issuance of convertible bonds

(1) Issuance of convertible corporate bonds

Approved by the China Securities Regulatory Commission in the *Reply on Approving the Public Offering of Convertible Corporate Bonds by Luxshare Precision Industry Co., Ltd.* (ZH.J.X.K. [2020] No. 247), the Company publicly offered 30 million convertible

corporate bonds on November 3, 2020, with a par value of RMB100 each and an aggregate issuance amount of RMB3 billion.

(2) Listing of convertible corporate bonds

With the approval of the Shenzhen Stock Exchange under Document SH.ZH.SH. [2020] No. 1170, the Company's convertible corporate bonds in the amount of RMB3 billion were listed and traded on the Shenzhen Stock Exchange from December 2, 2020, with the bond abbreviation "Luxshare Convertible Bond" and bond code "128136".

(3) Adjustments to the conversion price of convertible corporate bonds

According to the relevant regulations and the provisions of the Prospectus, the initial conversion price of Luxshare Convertible Bond was RMB58.62/share.

As at December 31, 2025, the conversion price of the Company's convertible bonds was RMB56.47/share. Due to changes in the total share capital resulting from the exercise of equity incentives in the third quarter of 2025 and the conversion of the Company's convertible corporate bonds, the conversion price of Luxshare Convertible Bond was adjusted to RMB56.14/share (effective from October 10, 2025). For the historical conversion information of the Company, please refer to the announcements published by the Company on CNINFO (<http://www.cninfo.com.cn>).

(4) Conversion period of convertible corporate bonds

The conversion period for the convertible corporate bonds in this offering commenced on the first trading day after the expiry of six months from the conclusion date of the issuance of the convertible bonds (November 9, 2020), namely May 10, 2021 (as May 9, 2021 was a non-trading day, it was postponed to May 10, 2021), and ended on the maturity date of the convertible bonds (November 2, 2026) (if such date falls on a statutory holiday or rest day, it will be extended to the first business day thereafter; no additional interest will accrue on the interest payment amount during the extension period).

2. Guarantors of convertible bonds and the top 10 holders during the Reporting Period

Name of convertible corporate bond	Luxshare Convertible Bond				
Number of holders at the end of the Reporting Period	9,555				
Guarantor of the Company's convertible bonds	N/A				
Significant changes in profitability, assets condition and credit status of guarantors	N/A				
Top 10 convertible bond holders are as follows:					
No.	Name of holder	Nature of holder	Number of convertible bonds held at the end of the Reporting Period	Amount of convertible bonds held at the end of the Reporting Period	Proportion of convertible bonds held at the end of the Reporting Period
1	China Merchants Bank Co., Ltd. – Bosera CSI Convertible Bonds and Exchangeable Bonds ETF	Others	2,059,121	205,912,100.00	6.87%
2	China Construction Bank Corporation — Zhong Ou New Blue Chip Flexible Allocation Hybrid Securities Investment Fund	Others	1,451,370	145,137,000.00	4.84%
3	Guosen Securities Co., Ltd.	State-owned legal entity	958,537	95,853,700.00	3.20%
4	Industrial and Commercial Bank of China Limited — China Universal Technology Flexible Allocation Hybrid	Others	922,917	92,291,700.00	3.08%

	Securities Investment Fund				
5	CITIC Securities Xinfu Anyuan Fixed-income Pension Product — China Merchants Bank Co., Ltd.	Others	664,890	66,489,000.00	2.22%
6	China Galaxy Securities Co., Ltd.	State-owned legal entity	660,937	66,093,700.00	2.20%
7	China Foreign Economy and Trade Trust Co., Ltd. — FOTIC — Yongxin No. 8 Assembled Funds Trust Plan	Others	536,975	53,697,500.00	1.79%
8	The Hongkong and Shanghai Banking Corporation Limited	Foreign legal entity	518,221	51,822,100.00	1.73%
9	China Southern Asset Management Ningkang Convertible Bond Fixed-income Pension Product — Bank of China Limited	Others	441,762	44,176,200.00	1.47%
10	China Everbright Bank Co., Ltd. — China Merchants Fund Management Co., Ltd. Anben Enhanced Return Bond Securities Investment Fund	Others	416,255	41,625,500.00	1.39%

3. Changes in the convertible bonds during the Reporting Period

Applicable Not applicable

Unit: RMB

Name of convertible corporate bond	Before change	Changes during the Reporting Period			After change
		Converted into shares	Redeemed	Resold	
Luxshare Convertible Bond	2,998,986,600.00	568,600.00		1,100.00	2,998,416,900.00

4. Accumulative conversion

Applicable Not applicable

Name of convertible corporate bond	Start date	Total number of convertible corporate bonds issued	Total issuance amount	Accumulative amount converted (RMB)	Accumulative shares converted	Percentage of converted shares to the Company's total issued shares before the conversion start date	Unconverted amount	Percentage of unconverted amount to the total issuance amount
Luxshare Convertible Bond	May 10, 2021 to November 2, 2026	30,000,000	3,000,000,000.00	1,583,100.00	27,408.00	0.09%	2,998,416,900.00	99.95%

5. Previous adjustments and correction of conversion price

Name of convertible corporate bond	Adjustment date of conversion price	Adjusted conversion price(RMB)	Disclosure time	Notes on adjustment to the conversion price	Latest conversion price as at the end of the Reporting Period(RMB)
Luxshare Convertible Bond	December 14, 2020	58.60	December 14, 2020	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	December 30, 2020	58.48	December 30, 2020	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 13, 2021	58.44	January 13, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	February 24, 2021	58.38	February 24, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	March 11, 2021	58.36	March 11, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 8, 2021	58.25	June 30, 2021	Completion of the Company's 2020 annual profit distribution	56.14
Luxshare Convertible Bond	July 22, 2021	58.20	July 22, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	September 6, 2021	58.18	September 4, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	November 10, 2021	58.16	November 10, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	December 29, 2021	58.05	December 29, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	December 31, 2021	58.01	December 31, 2021	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 13, 2022	57.98	January 13, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 25, 2022	57.97	January 25, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare	March 8,	57.93	March 8,	Increase in share capital due to independent exercise by incentive	56.14

Convertible Bond	2022		2022	recipients under the equity incentive plan	
Luxshare Convertible Bond	March 22, 2022	57.92	March 22, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	May 25, 2022	57.91	May 25, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 13, 2022	57.80	July 7, 2022	Completion of the Company's 2021 annual equity distribution	56.14
Luxshare Convertible Bond	July 27, 2022	57.75	July 27, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	September 7, 2022	57.73	September 7, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	November 22, 2022	57.71	November 22, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	December 20, 2022	57.63	December 20, 2022	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 4, 2023	57.60	January 4, 2023	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	March 24, 2023	57.50	March 24, 2023	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	June 15, 2023	57.37	June 9, 2023	Completion of the Company's 2022 annual equity distribution	56.14
Luxshare Convertible Bond	July 26, 2023	57.31	July 26, 2023	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 3, 2024	57.19	January 3, 2024	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	April 3, 2024	57.08	April 3, 2024	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 2, 2024	56.98	July 2, 2024	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 11, 2024	56.68	July 5, 2024	Completion of the Company's 2023 annual equity distribution	56.14

Luxshare Convertible Bond	October 9, 2024	56.56	October 9, 2024	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	January 3, 2025	56.52	January 3, 2025	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	April 2, 2025	56.47	April 2, 2025	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 2, 2025	56.45	July 2, 2025	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14
Luxshare Convertible Bond	July 8, 2025	56.25	July 14, 2025	Completion of the Company's 2024 annual profit distribution	56.14
Luxshare Convertible Bond	October 10, 2025	56.14	October 10, 2025	Increase in share capital due to independent exercise by incentive recipients under the equity incentive plan	56.14

6. Changes in liabilities and credit standing of the Company at the end of the Reporting Period and cash arrangements to repay debts in future years

According to the 2025 Tracking Rating Report for the Public Offering of Convertible Corporate Bonds by Luxshare Precision Industry Co., Ltd. (L.H. [2025] No. 3765) issued by China Lianhe Credit Rating Co. Ltd. on June 23, 2025, the long-term issuer credit rating of the Company was AA+, the credit rating of the Company's convertible bonds was AA+, and the rating outlook is stable. There were no material changes in the Company's liabilities, credit standing, or other related conditions. For the major accounting data and financial indicators, please refer to "VIII. Key Accounting Data and Financial Indicators of the Recent Two Years of the Company as at the End of the Reporting Period" under Section VII in this Report.

V. Losses in Scope of Consolidated Financial Statement during the Reporting Period Exceeding 10% of Net Assets as at the End of Last Year

Applicable Not applicable

VI. Information on Overdue Interest-bearing Debts Other Than Bonds as at the End of the Reporting Period

Applicable Not applicable

VII. Violations of Rules and Regulations During the Reporting Period

Yes No

VIII. Key Accounting Data and Financial Indicators of the Recent Two Years of the Company as at the End of the Reporting Period

Unit: RMB10,000

Item	End of the Reporting Period	End of last year	Increase/decrease at the end of the Reporting Period from the end of last year
Current ratio	1.1107	1.2166	-8.70%
Asset-liability ratio	66.07%	62.16%	3.91%
Quick ratio	0.8708	0.9382	-7.18%
	Current Reporting Period	Same period last year	Change during the Reporting Period over the same period

			last year
Net profit after deducting non-recurring gains or losses	1,416,885.6	1,169,430.56	21.16%
Debt/EBITDA ratio	32.80%	42.59%	-9.79%
Interest cover (x)	12.08	12.01	0.58%
Cash-to-interest cover (x)	13.05	21.37	-38.93%
EBITDA interest cover (x)	19.85	19.64	1.07%
Rate of loan repayment	100.00%	100.00%	0.00%
Interest coverage	100.00%	100.00%	0.00%

Section VIII Financial Report

I. Auditor's Report

Audit opinion	Unqualified Opinion
Signing date of Auditor's Report	April 14, 2026
Name of the audit institution	BDO China Shu Lun Pan Certified Public Accountants LLP
Number of the Auditor's Report	X.K.SH.B.Z. [2026] No. ZB10313
Name of the certified public accountants	Zhang Huice and Zhang Yehua

Text of the Auditor's Report

- Audit Opinions

We have audited the financial statements of Luxshare Precision Industry Co., Ltd. (hereinafter referred to as "Luxshare Precision"), which comprise the consolidated and parent company balance sheets as at December 31, 2025, the consolidated and parent company income statements for 2025, the consolidated and parent company cash flow statements, the consolidated and parent company statements of changes in equity for the year then ended, and the notes to the relevant financial statements.

In our opinion, the accompanying financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises in all material respects and fairly present the consolidated and parent company financial position of Luxshare Precision as at December 31, 2025, as well as the consolidated and parent company operating results and cash flows for the year 2025.

- Basis for Opinion

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. Our responsibilities under those standards are further described in the "Responsibilities of the Certified Public Accountants for the Audit of the Financial Statements" section of our report. In accordance with the Independence Standard for *Chinese Certified Public Accountants No. 1 - Requirements for Independence in Audit and Review of Financial Statements* and the Code of Professional Conduct for Chinese Certified Public Accountants, we are independent of Luxshare Precision and have fulfilled other responsibilities regarding professional ethics. We followed the independence requirements for auditing public interest entities during the audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

- Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarized as follows:

Key Audit Matters	Audit response
i. Revenue recognition	
<p>For details and analysis of the accounting policies for revenue recognition, please refer to the accounting policies stated in Note (26) of "III. Significant Accounting Policies and Accounting Estimates" and Note (52) under "V. Notes to Consolidated Financial Statement Items".</p> <p>In 2025, Luxshare Precision's operating revenue in the consolidated financial statements amounted to RMB332,344.4431 million. Luxshare Precision has a large number of customers at home and abroad. Under different delivery methods, the Company recognizes revenue upon the transfer of control of a related product to a customer. Where a customer is also a supplier of certain raw materials, the Company</p>	<p>For the recognition of revenue from product sales, the audit procedures we performed mainly included:</p> <ol style="list-style-type: none"> 1. Understand, evaluate and test the design of the key internal controls related to revenue recognition and the operational effectiveness of those controls; 2. Understand the Company's methods of cooperation with customers and suppliers, and evaluate the assumption of product responsibility and the transfer of control;

<p>recognizes purchases of raw materials and sales of products based on the transfer of inventory risks and rewards, product liability, credit risk bearers and business nature, that is, the sales revenue is recognized based on the gross amount. As revenue is one of the Company's key performance indicators, and given the significance of the accounting policy for revenue recognition and the amount involved, we identified the recognition of revenue from product sales as a key audit matter.</p>	<ol style="list-style-type: none"> 3. Select samples of product sales revenue from different regions and different customers for testing; and inspect the supporting documents related to revenue recognition; 4. Perform analytical procedures on revenue and gross profit to determine whether there were any abnormal fluctuations in the amount of revenue for the current period; 5. In conjunction with confirmations of balances due to and from related parties, sales revenue, and inventories, evaluate the accuracy and completeness of revenue; 6. For sales transactions recorded before and after the balance sheet date, select samples, obtain supporting documents for revenue recognition, and analyze post-period collections to determine whether the relevant sales transactions are recorded in the appropriate accounting period.
ii. Provision for inventory write-down reserves	
<p>Please refer to accounting policies stated in Note (11) under "III. Significant Accounting Policies and Accounting Estimates" and Note (9) under "V. Notes to Consolidated Financial Statement Items" for the accounting policies described therein.</p> <p>As at December 31, 2025, inventory in the consolidated financial statements of Luxshare Precision amounted to RMB44,248.0253 million, and the reserves for inventory write-down amounted to RMB1,915.2429 million. The Company's inventories are measured at the lower of cost or net realizable value. For finished goods, net realizable value is determined based on the estimated selling price of such inventory less estimated selling expenses and relevant taxes and fees; for material inventories that require processing, in the normal production and operation process, net realizable value is determined based on the estimated selling price of the finished goods to be produced less the estimated costs to completion, estimated selling expenses, and relevant taxes and fees. The determination of the net realizable value of inventory involves management's use of significant accounting estimates and judgments, and the provision for inventory write-down reserves is material to the consolidated financial statements. Therefore, we identified the provision for inventory write-down reserves as a key audit matter.</p>	<p>The audit procedures we performed in relation to the provision for inventory write-down reserves mainly included:</p> <ol style="list-style-type: none"> 1. Understand, evaluate and test the design of key internal controls related to the provision for inventory write-down reserves and the operational effectiveness of those controls; 2. Obtain the Company's inventory write-down reserves calculation sheet, review the net realizable value of inventory and the amount of inventory impairment provisions recognized, and evaluate whether the judgments made by management in determining the net realizable value of inventory are reasonable; 3. In conjunction with inventory verification procedures, inspect the quantity and condition of inventory, conduct focused inspections of inventory with long storage ages, and analyze the adequacy of the provision for inventory write-down reserves with indications of impairment; 4. Check the changes in the provision for inventory write-down reserves recognized in previous years during the current period, and analyze the reasonableness of the changes in the provision for inventory write-down reserves.

- Other information

Luxshare Precision's management (hereinafter referred to as the "management") is responsible for the other information. The other information comprises the information included in Luxshare Precision's 2025 Annual Report, but does not include the financial statements and our Auditor's Report.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

- Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Accounting Standards for Business Enterprises, and for designing, implementing and maintaining such internal control as the

Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing Luxshare Precision's ability to continue as a going concern, disclosing matters related to going concern (if applicable), and applying the going concern assumption, unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Luxshare Precision's financial reporting process.

- **Responsibilities of the Certified Public Accountants for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether these financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Conclude on the appropriateness of the management's use of the going concern basis of accounting. At the same time, based on the audit evidence obtained, a conclusion is reached on whether there is a material uncertainty regarding events or conditions that may cast significant doubt on Luxshare's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in these financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the Auditor's Report. However, future events or conditions may cause Luxshare Precision to cease to continue as a going concern.
- v. Evaluate the overall presentation (including disclosures), structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Luxshare Precision to express an audit opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We have also provided those charged with governance with a statement on observing the professional ethics related to independence, and communicated with those charged with governance on all the relationships and other matters that might be reasonably deemed to affect our independence, and relevant preventative measures (if applicable).

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Financial Statements

Currency unit for the financial statements and the notes thereto: RMB

1. Consolidated balance sheet

Prepared by: Luxshare Precision Industry Co., Ltd.

December 31, 2025

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and cash equivalents	61,159,176,580.35	48,359,655,992.93
Settlement reserve	0.00	0.00
Placements with banks and other financial institutions	0.00	0.00
Financial assets held for trading	2,842,065,117.62	1,403,110,810.03
Derivative financial assets	102,963,566.17	0.00
Notes receivable	521,886,908.06	349,773,515.66
Accounts receivable	48,438,796,114.12	32,561,098,916.58
Receivables financing	1,263,239,984.56	1,106,284,192.29
Prepayments	1,440,690,783.69	389,200,419.67
Premiums receivable	0.00	0.00
Amounts receivable under reinsurance contracts	0.00	0.00
Reserves for reinsurance contract receivable	0.00	0.00
Other receivables	1,909,308,880.73	916,828,350.56
Including: Interest receivable		
Dividends receivable	148,345,542.83	
Financial assets purchased under resale agreements	0.00	0.00
Inventories	42,332,782,449.47	31,702,675,549.03
Including: Data resources	0.00	0.00
Contract assets	1,138,331,189.32	0.00
Assets held for sale	0.00	0.00
Non-current assets due within 1 year	9,638,642,106.65	4,199,154,224.92
Other current assets	25,229,093,285.58	17,557,463,274.05
Total current assets	196,016,976,966.32	138,545,245,245.72
Non-current assets:		

Loans and advances to customers	0.00	0.00
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	12,009,696,666.85	7,488,295,934.01
Investments in other equity instruments	219,461,635.20	112,765,072.04
Other non-current financial assets	37,637,104.39	39,311,504.56
Investment properties	98,487,570.14	35,664,816.93
Fixed assets	65,901,073,710.76	48,231,236,929.70
Construction in progress	4,290,260,998.33	5,379,186,127.71
Bearer biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	2,761,973,867.39	858,486,974.92
Intangible assets	3,820,742,996.47	2,791,469,756.34
Including: Data resources	0.00	0.00
Development expenditure	118,778,094.44	0.00
Including: Data resources	0.00	0.00
Goodwill	2,239,173,155.52	1,885,826,820.02
Long-term deferred and prepaid expenses	1,015,219,090.59	770,001,330.59
Deferred income tax assets	2,533,431,115.92	817,693,476.29
Other non-current assets	15,474,762,814.10	16,872,400,444.43
Total non-current assets	110,520,698,820.10	85,282,339,187.54
Total assets	306,537,675,786.42	223,827,584,433.26
Current liabilities:		
Short-term borrowings	60,137,739,468.49	35,313,128,924.26
Borrowings from the central bank	0.00	0.00

Loans from other banks and financial institutions	0.00	0.00
Financial liabilities held for trading	424,219,343.62	155,278,918.84
Derivative financial liabilities	38,121,564.96	0.00
Notes payable	3,102,096,141.20	878,335,711.94
Accounts payable	80,910,608,802.62	65,087,993,138.64
Receipts in advance	0.00	0.00
Contract liabilities	931,291,965.17	262,507,706.68
Financial assets sold under repurchase agreements	0.00	0.00
Customer deposits and deposits from other banks and financial institutions	0.00	0.00
Funds from securities trading agency	0.00	0.00
Funds from underwriting securities agency	0.00	0.00
Employee benefits payable	4,951,859,420.41	3,011,324,225.36
Taxes payable	2,819,622,235.52	1,238,288,633.06
Other payables	2,320,728,981.71	502,369,570.62
Including: Interest payable		
Dividends payable	1,173,208,755.74	52,175,292.26
Fees and commissions payable	0.00	0.00
Amounts payable under reinsurance contracts	0.00	0.00
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	13,700,930,087.24	2,256,471,507.26
Other current liabilities	7,150,917,176.07	5,168,824,236.48
Total current liabilities	176,488,135,187.01	113,874,522,573.14
Non-current liabilities:		
Insurance contract reserves	0.00	0.00
Long-term borrowings	16,441,982,591.33	19,619,741,634.77
Bonds payable	3,491,837,425.22	3,305,436,590.71

Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	2,352,692,973.58	727,982,667.37
Long-term payables	2,999,320.76	0.00
Long-term employee benefits payable	796,046,633.61	0.00
Estimated liabilities	607,657,462.11	7,088,481.43
Deferred income	1,138,420,510.47	649,108,632.44
Deferred tax liabilities	1,144,144,006.84	955,820,917.13
Other non-current liabilities	53,526,895.87	756,521.26
Total non-current liabilities	26,029,307,819.79	25,265,935,445.11
Total liabilities	202,517,443,006.80	139,140,458,018.25
Owners' equity:		
Share capital	7,284,442,534.00	7,236,462,142.00
Other equity instruments	527,170,634.84	527,271,028.72
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserves	9,944,782,586.60	7,546,227,379.20
Less: Treasury shares	0.00	0.00
Other comprehensive income	-1,592,945,544.41	-703,805,634.26
Special reserve	11,780,213.61	2,196,525.51
Surplus reserve	2,125,232,697.57	1,617,520,044.25
General risk reserve	0.00	0.00
Retained earnings	66,620,640,298.66	53,101,139,440.57
Total equity attributable to owners of the parent company	84,921,103,420.87	69,327,010,925.99
Minority interests	19,099,129,358.75	15,360,115,489.02
Total owners' equity	104,020,232,779.62	84,687,126,415.01

Total liabilities and owners' equity	306,537,675,786.42	223,827,584,433.26
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Legal representative: Wang Laichun Chief accounting officer: Wu Tiansong Head of Accounting Department: Chen Huiyong

2. Balance sheet of the parent company

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Cash and cash equivalents	3,534,194,570.19	5,038,281,861.44
Financial assets held for trading	746,119,656.92	219,657,223.74
Derivative financial assets	0.00	0.00
Notes receivable	830,939,524.63	100,400,435.19
Accounts receivable	5,620,343,695.37	4,166,040,612.48
Receivables financing	22,285,217.67	10,672,541.60
Prepayments	11,418,310.46	5,617,570.43
Other receivables	929,631,196.10	606,750,541.46
Including: Interest receivable		
Dividends receivable	922,000,000.00	600,000,000.00
Inventories	471,458,648.69	379,489,201.25
Including: Data resources	0.00	0.00
Contract assets	0.00	0.00
Assets held for sale	0.00	0.00
Non-current assets due within 1 year	3,373,711,210.78	0.00
Other current assets	31,887,832,312.67	30,959,564,120.80
Total current assets	47,427,934,343.48	41,486,474,108.39
Non-current assets:		
Debt investments	0.00	0.00
Other debt investments	0.00	0.00
Long-term receivables	0.00	0.00

Long-term equity investments	30,080,415,934.19	25,026,704,626.12
Investments in other equity instruments	173,804,852.30	108,337,130.41
Other non-current financial assets	570,000,000.00	570,000,000.00
Investment properties	0.00	0.00
Fixed assets	177,808,488.92	131,283,968.73
Construction in progress	61,955,888.54	8,785,414.12
Bearer biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	21,937,365.59	37,622,664.83
Intangible assets	316,837,576.47	318,396,591.73
Including: Data resources	0.00	0.00
Development expenditure	0.00	0.00
Including: Data resources	0.00	0.00
Goodwill	53,174,339.31	53,174,339.31
Long-term deferred and prepaid expenses	9,875,511.61	5,712,784.40
Deferred income tax assets	7,325,475.03	10,398,884.68
Other non-current assets	15,075,201,413.03	6,334,563,156.20
Total non-current assets	46,548,336,844.99	32,604,979,560.53
Total assets	93,976,271,188.47	74,091,453,668.92
Current liabilities:		
Short-term borrowings	5,714,148,139.62	2,286,859,307.53
Financial liabilities held for trading	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	16,018,561,258.35	10,175,621,761.24
Accounts payable	2,305,744,357.73	1,610,259,742.70
Receipts in advance	0.00	0.00

Contract liabilities	7,709,497.29	14,095,687.49
Employee benefits payable	91,670,833.92	74,830,682.22
Taxes payable	94,107,844.38	60,995,667.09
Other payables	5,772,103,720.91	7,920,582,369.71
Including: Interest payable		
Dividends payable	1,165,133,463.48	
Liabilities held for sale	0.00	0.00
Non-current liabilities due within one year	11,989,413,876.21	1,363,153,534.40
Other current liabilities	6,028,639,881.56	5,046,304,840.42
Total current liabilities	48,022,099,409.97	28,552,703,592.80
Non-current liabilities:		
Long-term borrowings	13,159,316,666.99	17,377,321,891.70
Bonds payable	3,055,651,981.52	2,878,039,451.43
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Lease liabilities	10,267,237.68	19,970,300.26
Long-term payables	0.00	0.00
Long-term employee benefits payable	0.00	0.00
Estimated liabilities	0.00	0.00
Deferred income	518,854.42	2,026,179.60
Deferred tax liabilities	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	16,225,754,740.61	20,277,357,822.99
Total liabilities	64,247,854,150.58	48,830,061,415.79
Owners' equity:		
Share capital	7,284,442,534.00	7,236,462,142.00

Other equity instruments	527,170,634.84	527,271,028.72
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserves	9,316,568,261.02	7,445,999,659.85
Less: Treasury shares	0.00	0.00
Other comprehensive income	48,352,006.35	4,346,079.89
Special reserve	0.00	0.00
Surplus reserve	2,125,232,697.57	1,617,520,044.25
Retained earnings	10,426,650,904.11	8,429,793,298.42
Total owners' equity	29,728,417,037.89	25,261,392,253.13
Total liabilities and owners' equity	93,976,271,188.47	74,091,453,668.92

3. Consolidated income statement

Unit: RMB

Item	2025	2024
I. Total Operating Revenue	332,344,443,143.39	268,794,737,612.58
Including: Operating revenue	332,344,443,143.39	268,794,737,612.58
Interest income	0.00	0.00
Premiums earned	0.00	0.00
Fee and commission income	0.00	0.00
II. Total Operating Costs	318,680,964,911.80	256,910,909,368.85
Including: Operating cost	292,755,910,976.71	240,809,417,980.59
Interest expenditure	0.00	0.00
Fee and commission expenses	0.00	0.00
Surrenders	0.00	0.00
Net insurance claims paid	0.00	0.00
Net amount provided as insurance contract reserve	0.00	0.00

Expenditure on policy dividends	0.00	0.00
Reinsurance premium expense	0.00	0.00
Taxes and surcharges	879,585,024.91	636,749,261.74
Selling expenses	2,333,996,973.49	1,059,676,776.41
Administrative expenses	10,195,494,233.32	6,352,284,566.88
R&D expenses	11,428,041,090.59	8,555,957,431.46
Financial expenses	1,087,936,612.78	-503,176,648.23
Including: Interest expenses	1,765,110,828.82	1,462,653,485.39
Interest income	997,715,551.57	968,280,395.31
Plus: Other income	912,283,136.42	993,203,577.89
Investment income (Loss is indicated by “-”)	6,763,977,320.93	4,546,940,655.44
Including: Income from investments in associates and joint ventures	4,265,410,324.71	3,318,152,092.00
Income from derecognition of financial assets measured at amortized cost	-593,025,537.00	-795,197,080.77
Foreign exchange gains (Loss is indicated by “-”)	0.00	0.00
Net exposure hedging income (Loss is indicated by “-”)	0.00	0.00
Gains from changes in fair value (Loss is indicated by “-”)	-618,594,078.70	-63,167,333.15
Impairment losses of credit (Loss is indicated by “-”)	-64,875,880.48	-10,087,989.60
Impairment losses of assets (Loss is indicated by “-”)	-1,544,769,697.36	-1,245,468,307.53
Gains on disposal of assets (Loss is indicated by “-”)	44,604,290.06	36,626,066.06
III. Operating Profit (Loss Is Indicated by “-”)	19,156,103,322.46	16,141,874,912.84
Plus: Non-operating revenue	575,661,994.74	53,603,053.92
Less: Non-operating expenses	181,906,994.81	86,739,225.98
IV. Total Profit (Loss Is Indicated by “-”)	19,549,858,322.39	16,108,738,740.78

Less: Income tax expenses	1,379,621,493.72	1,529,694,922.93
V. Net Profit (Net Loss Is Indicated by “-”)	18,170,236,828.67	14,579,043,817.85
i. Categorized by the nature of continuing operation		
1. Net profit from going-concern (net loss is indicated by “-”)	18,170,236,828.67	14,579,043,817.85
2. Net profits from discontinued operations (net loss is indicated by “-”)	0.00	0.00
ii. Categorized by ownership		
1. Net profit attributable to shareholders of the parent company	16,599,769,785.64	13,365,651,026.16
2. Profit or loss of minority shareholders	1,570,467,043.03	1,213,392,791.69
VI. Other Comprehensive Income, Net of Tax	-784,592,473.56	-756,889,357.91
Other comprehensive income attributable to owners of the parent company, net of tax	-846,194,739.21	-814,249,035.79
i. Other comprehensive income that cannot be subsequently reclassified to profit or loss	89,766,340.36	-71,080,798.95
1. Changes from re-measurement of defined benefit plans	0.00	0.00
2. Other comprehensive income that cannot be reclassified to profit or loss under the equity method	0.00	0.00
3. Changes in fair value of other investments in equity instruments	89,766,340.36	-71,080,798.95
4. Changes in fair value of enterprises’ own credit risk	0.00	0.00
5. Others		
ii. Other comprehensive income that will be reclassified to profit or loss	-935,961,079.57	-743,168,236.84
1. Other comprehensive income that will be reclassified to profit or loss under the equity method	-4,679,406.21	0.00
2. Changes in fair value of other debt investments	0.00	0.00
3. Amounts of financial assets reclassified into other comprehensive income	0.00	0.00
4. Provision for credit impairment of other debt investments	0.00	0.00

5. Reserve for cash flow hedges	55,378,642.36	0.00
6. Translation differences of financial statements denominated in foreign currencies	-986,660,315.72	-743,168,236.84
7. Others	0.00	0.00
Other comprehensive income attributable to minority interests, net of tax	61,602,265.65	57,359,677.88
VII. Total Comprehensive Income	17,385,644,355.11	13,822,154,459.94
Total comprehensive income attributable to owners of the parent company	15,753,575,046.43	12,551,401,990.37
Total comprehensive income attributable to minority shareholders	1,632,069,308.68	1,270,752,469.57
VIII. Earnings Per Share		
i. Basic earnings per share	2.29	1.86
ii. Diluted earnings per share	2.26	1.85

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

Legal representative: Wang Laichun Chief accounting officer: Wu Tiansong Head of Accounting Department: Chen Huiyong

4. Income statement of the parent company

Unit: RMB

Item	2025	2024
I. Operating Revenue	15,762,705,057.88	11,613,850,254.44
Less: Operating cost	14,855,050,185.85	10,915,461,165.83
Taxes and surcharges	18,947,476.90	16,696,075.89
Selling expenses	42,453,447.61	33,619,946.84
Administrative expenses	155,442,558.67	111,697,367.81
R&D expenses	576,868,372.98	394,442,224.92
Financial expenses	551,269,189.15	452,015,977.55
Including: Interest expenses	947,578,664.41	720,713,168.37
Interest income	406,365,763.09	261,960,850.84
Plus: Other income	6,345,737.95	45,515,232.64

Investment income (Loss is indicated by “-”)	5,517,583,238.74	2,074,033,389.55
Including: Income from investments in associates and joint ventures	-8,156,802.61	-10,214,447.00
Income from the derecognition of financial assets at amortized cost (Loss is indicated by “-”)	-2,315,301.40	-32,618,718.19
Net exposure hedging income (Loss is indicated by “-”)	0.00	0.00
Gains from changes in fair value (Loss is indicated by “-”)	-5,229,740.77	-64,759,504.50
Impairment losses of credit (Loss is indicated by “-”)	1,045,204.14	-1,086,680.04
Impairment losses of assets (Loss is indicated by “-”)	-10,220,402.87	-7,795,032.20
Gains on disposal of assets (Loss is indicated by “-”)	887,537.57	29,642.37
II. Operating Profit (Loss Is Indicated by “-”)	5,073,085,401.48	1,735,854,543.42
Plus: Non-operating revenue	814,893.06	922,466.47
Less: Non-operating expenses	1,463,788.86	5,861,240.70
III. Total Profit (Loss Is Indicated by “-”)	5,072,436,505.68	1,730,915,769.19
Less: Income tax expenses	-4,690,027.56	-9,082,818.62
IV. Net Profit (Net Loss Is Indicated by “-”)	5,077,126,533.24	1,739,998,587.81
i. Net profit from going-concern (net loss is indicated by “-”)	5,077,126,533.24	1,739,998,587.81
ii. Net profits from discontinued operations (net loss is indicated by “-”)	0.00	0.00
V. Other Comprehensive Income, Net of Tax	86,951,097.40	-71,031,669.16
i. Other comprehensive income that cannot be subsequently reclassified to profit or loss	86,951,097.40	-71,031,669.16
1. Changes from re-measurement of defined benefit plans	0.00	0.00
2. Other comprehensive income that cannot be reclassified to profit or loss under the equity method	0.00	0.00
3. Changes in fair value of other investments in equity instruments	86,951,097.40	-71,031,669.16

4. Changes in fair value of enterprises' own credit risk	0.00	0.00
5. Others		
ii. Other comprehensive income that will be reclassified to profit or loss	0.00	0.00
1. Other comprehensive income that will be reclassified to profit or loss under the equity method	0.00	0.00
2. Changes in fair value of other debt investments	0.00	0.00
3. Amounts of financial assets reclassified into other comprehensive income	0.00	0.00
4. Provision for credit impairment of other debt investments	0.00	0.00
5. Reserve for cash flow hedges	0.00	0.00
6. Translation differences of financial statements denominated in foreign currencies	0.00	0.00
7. Others	0.00	0.00
VI. Total Comprehensive Income	5,164,077,630.64	1,668,966,918.65
VII. Earnings Per Share		
i. Basic earnings per share		
ii. Diluted earnings per share		

5. Consolidated cash flow statement

Unit: RMB

Item	2025	2024
I. Cash Flows from Operating Activities:		
Cash receipts from the sales of goods and the rendering of services	322,548,778,339.20	260,945,840,146.58
Net increase in customer deposits and deposits from other banks and financial institutions	0.00	0.00
Net increase in borrowings from the central bank	0.00	0.00
Net increase in taking from other financial institutions	0.00	0.00
Premiums received on original insurance contracts	0.00	0.00

Net cash received from reinsurance	0.00	0.00
Net increase in deposits and investments of policy holders	0.00	0.00
Cash receipts from interest, fees and commissions	0.00	0.00
Net increase in taking from banks and other financial institutions	0.00	0.00
Net increase in proceeds from repurchase transactions	0.00	0.00
Net cash received from securities trading agency	0.00	0.00
Tax rebates	8,433,426,667.98	7,372,655,841.77
Cash generated from other operating activities	5,166,234,566.74	5,689,425,932.94
Subtotal of cash inflows from operating activities	336,148,439,573.92	274,007,921,921.29
Payments for commodities and services	274,938,437,502.09	215,915,880,651.43
Net increase in loans and advances to customers	0.00	0.00
Net increase in deposits in the central bank and other banks and financial institutions	0.00	0.00
Payments for claims on original insurance contracts	0.00	0.00
Net increase in loans to other banks and financial institutions	0.00	0.00
Interest, fees and commissions paid	0.00	0.00
Policy dividends paid	0.00	0.00
Cash paid to and for employees	34,006,959,940.73	23,188,596,123.73
Taxes paid	3,948,487,582.45	2,679,443,357.07
Cash used in other operating activities	5,929,225,014.68	5,107,093,580.53
Subtotal of cash outflows from operating activities	318,823,110,039.95	246,891,013,712.76
Net cash flows from operating activities	17,325,329,533.97	27,116,908,208.53
II. Cash Flows from Investing Activities:		
Proceeds from disinvestment	82,693,913,492.80	59,421,492,564.65
Return on investment	2,701,286,746.44	1,560,585,128.71
Net cash from the disposal of fixed assets, intangible	254,087,118.74	259,098,302.75

assets and other long-term assets		
Net cash from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	5,135,589,459.91	15,981,629.58
Subtotal of cash inflows from investing activities	90,784,876,817.89	61,257,157,625.69
Payments for the acquisition of fixed assets, intangible assets and other long-term assets	17,904,337,668.17	12,110,699,704.87
Payments for investments	93,668,910,321.34	82,979,924,160.82
Net increase in pledge loans granted	0.00	0.00
Net cash from acquisition of subsidiaries and other business units	3,107,778,793.73	1,729,156,509.11
Cash used in other investing activities	310,446,593.20	93,449,200.00
Subtotal of cash outflows from investing activities	114,991,473,376.44	96,913,229,574.80
Net cash flows from investing activities	-24,206,596,558.55	-35,656,071,949.11
III. Cash Flows from Financing Activities:		
Cash received from capital contributions	3,656,111,367.13	2,406,563,693.54
Including: Cash received by subsidiaries from capital contributions of minority shareholders	2,287,677,763.99	599,177,529.88
Cash received from borrowings	122,351,780,069.38	91,708,915,330.66
Cash generated from other financing activities	10,200,000,000.00	6,758,358,667.41
Subtotal of cash inflows from financing activities	136,207,891,436.51	100,873,837,691.61
Repayment of borrowings	103,581,261,166.14	68,783,902,600.75
Cash paid for distribution of dividend, profit or payment of interest	3,464,040,516.48	3,717,457,760.53
Including: Dividend and profit paid by subsidiaries to minority shareholders	186,943,481.71	49,589,480.71
Cash used in other financing activities	9,872,945,958.60	2,482,035,263.87
Subtotal of cash outflows from financing activities	116,918,247,641.22	74,983,395,625.15
Net cash flows from financing activities	19,289,643,795.29	25,890,442,066.46
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-334,866,826.26	231,672,359.85

V. Net Increase in Cash and Cash Equivalents	12,073,509,944.45	17,582,950,685.73
Plus: Cash and cash equivalents, beginning of the period	47,267,103,006.38	29,684,152,320.65
VI. Cash and Cash Equivalents, End of the Period	59,340,612,950.83	47,267,103,006.38

6. Cash flow statement of the parent company

Unit: RMB

Item	2025	2024
I. Cash Flows from Operating Activities:		
Cash receipts from the sales of goods and the rendering of services	16,056,258,270.76	13,960,787,538.02
Tax rebates	55,929,378.55	105,618,571.66
Cash generated from other operating activities	102,307,279,786.06	100,274,296,230.66
Subtotal of cash inflows from operating activities	118,419,467,435.37	114,340,702,340.34
Payments for commodities and services	21,731,332,902.78	14,739,237,402.97
Cash paid to and for employees	529,710,025.97	380,793,920.10
Taxes paid	35,284,378.77	27,465,227.26
Cash used in other operating activities	93,229,013,488.16	90,765,070,519.94
Subtotal of cash outflows from operating activities	115,525,340,795.68	105,912,567,070.27
Net cash flows from operating activities	2,894,126,639.69	8,428,135,270.07
II. Cash Flows from Investing Activities:		
Proceeds from disinvestment	13,610,587,689.02	1,029,020,423.92
Return on investment	5,342,247,892.09	2,141,663,919.77
Net cash from the disposal of fixed assets, intangible assets and other long-term assets	71,855.92	446,206.75
Net cash from the disposal of subsidiaries and other business units	0.00	0.00
Cash generated from other investing activities	47,995,322,132.66	24,529,145,489.00
Subtotal of cash inflows from investing activities	66,948,229,569.69	27,700,276,039.44
Payments for the acquisition of fixed assets, intangible assets and other long-term assets	185,454,623.37	243,888,929.06

Payments for investments	17,852,880,889.23	9,731,679,200.44
Net cash from acquisition of subsidiaries and other business units	0.00	0.00
Cash used in other investing activities	63,507,889,880.10	37,663,015,910.00
Subtotal of cash outflows from investing activities	81,546,225,392.70	47,638,584,039.50
Net cash flows from investing activities	-14,597,995,823.01	-19,938,308,000.06
III. Cash Flows from Financing Activities:		
Cash received from capital contributions	1,368,433,603.14	1,807,386,163.66
Cash received from borrowings	16,354,159,774.96	14,059,049,529.26
Cash generated from other financing activities	18,202,982,665.79	14,484,816,421.49
Subtotal of cash inflows from financing activities	35,925,576,043.89	30,351,252,114.41
Repayment of borrowings	10,211,661,188.96	6,685,639,601.04
Cash paid for distribution of dividend, profit or payment of interest	2,264,381,289.12	2,781,084,626.44
Cash used in other financing activities	13,248,897,164.63	8,493,152,733.44
Subtotal of cash outflows from financing activities	25,724,939,642.71	17,959,876,960.92
Net cash flows from financing activities	10,200,636,401.18	12,391,375,153.49
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-36,464,509.11	-6,299,268.96
V. Net Increase in Cash and Cash Equivalents	-1,539,697,291.25	874,903,154.54
Plus: Cash and cash equivalents, beginning of the period	5,038,281,861.44	4,163,378,706.90
VI. Cash and Cash Equivalents, End of the Period	3,498,584,570.19	5,038,281,861.44

7. Consolidated statement of changes in owners' equity

Amount in the Reporting Period

Unit: RMB

Item	2025												Minority interests	Total owners' equity
	Equity attributable to owners of the parent company													
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Retained earnings	Others		
	Preferred	Perpetual	Others											

		shares	bonds												
I. Balances as at the End of the Prior Year	7,236,462,142.00			527,271,028.72	7,546,227,379.20		703,805,634.26	2,196,525.51	1,617,520,044.25		53,101,139,440.57		69,327,010.925.99	15,360,115,489.02	84,687,126,415.01
Plus: Changes in accounting policies															
Corrections of accounting errors in previous period															
Others															
II. Balances as at the Beginning of the Year	7,236,462,142.00			527,271,028.72	7,546,227,379.20		703,805,634.26	2,196,525.51	1,617,520,044.25		53,101,139,440.57		69,327,010.925.99	15,360,115,489.02	84,687,126,415.01
III. Changes for the Current Period (Decrease Is Indicated by "-")	47,980,392.00			100,393.88	2,398,555,207.40		889,139,910.15	9,583,688.10	507,712,653.32		13,519,500,858.09		15,594,092.494.88	3,739,013,869.73	19,333,106,364.61
i. Total comprehensive income							846,194,739.21				16,599,769,785.64		15,753,575.046.43	1,632,069,308.68	17,385,644,355.11
ii. Capital increased and reduced by owners	47,980,392.00			100,393.88	2,398,555,207.40								2,446,435.205.52	2,241,891,431.47	4,688,326,636.99
1. Ordinary shares contributed by owners	47,970,319.00				1,320,463,284.14								1,368,433,603.14	2,287,677,763.99	3,656,111,367.13
2. Capital contribution from holders of other equity instruments	10,073.00			100,393.88	556,728.68								466,407.80		466,407.80
3. Share-based payment recognized in owner's equity					496,983,071.86								496,983,071.86	52,565,516.49	549,548,588.35
4. Other					580,552,122.72								580,552,122.72	98,351,849.01	482,200,273.71
iii. Profit distribution									507,712,653.32		3,123,214.00		2,615,501,440.00	142,843,481.00	2,758,340.00

											098.49		5.17	71	4,926.88
1. Appropriation to surplus reserves											507,712,653.32		507,712,653.32		
2. Appropriation to general risk reserve															
3. Distributions to owners (or shareholders)															
4. Other															
iv. Transfers within owners' equity															
1. Capitalization of capital reserve (or share capital)															
2. Capitalization of surplus reserve (or share capital)															
3. Loss offset by surplus reserve															
4. Retained earnings carried forward from changes in defined benefit plans															
5. Retained earnings carried forward from other comprehensive income															
6. Other															
v. Special reserve															

1. Appropriation of current period								41,371,129.96					41,371,129.96	39,363,960.95	80,735,090.91
2. Used in the current period								31,787,441.86					31,787,441.86	31,467,349.66	63,254,791.52
vi. Others															
IV. Balances as at the End of the Current Period	7,284,442,534.00			527,170,634.84	9,944,782,586.60		1,592,945,544.41	-11,780,213.61	2,125,232,697.57		66,620,640,298.66		84,921,103,420.87	19,099,129,358.75	104,020,232,779.62

Amount in the prior period

Unit: RMB

Item	2024														Minority interests	Total owners' equity
	Equity attributable to owners of the parent company															
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Retained earnings	Others	Subtotal			
		Preferred shares	Perpetual bonds	Others												
I. Balances as at the End of the Prior Year	7,148,168,213.00			527,289,020.28	5,011,944,633.92		148,762,176.88	3,528,369.80	1,443,520,185.47		42,026,971,911.25		56,310,184,510.60	13,974,680,315.62	70,284,864,826.22	
Plus: Changes in accounting policies																
Corrections of accounting errors in previous period																
Others																
II. Balances as at the Beginning of the Year	7,148,168,213.00			527,289,020.28	5,011,944,633.92		148,762,176.88	3,528,369.80	1,443,520,185.47		42,026,971,911.25		56,310,184,510.60	13,974,680,315.62	70,284,864,826.22	
III. Changes for the Current Period (Decrease Is Indicated by "-")	88,293,929.00			17,991.56	2,534,282,745.28		-852,567,811.14	1,331,844.29	173,999,858.78		11,074,167,529.32		13,016,826,415.39	1,385,435,173.40	14,402,261,588.79	
i. Total comprehensive income							-814,249,035.79				13,365,651,026.16		12,551,401,990.37	1,270,752,469.57	13,822,154,459.94	
ii. Capital increased and reduced by owners	88,293,929.00			17,991.56	2,534,282,745.28								2,622,558,682.72	163,291,707.51	2,785,850,390.23	
1. Ordinary shares contributed by	88,292,139.00				1,719,094,024.66								1,807,386,163.66	599,177,529.88	2,406,563,693.54	

1. Appropriation of current period								38,821,819.05					38,821,819.05	38,487,100.05	77,308,919.10
2. Used in the current period								40,153,663.34					40,153,663.34	37,506,623.02	77,660,286.36
vi. Others															
IV. Balances as at the End of the Current Period	7,236,462,142.00			527,271,028.72	7,546,227,379.20			-703,805,634.26	2,196,525.51	1,617,520,044.25		53,101,139,440.57	69,327,010,925.99	15,360,115,489.02	84,687,126,415.01

8. Statement of changes in owners' equity of the parent company

Amount in the Reporting Period

Unit: RMB

Item	2025											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Balances as at the End of the Prior Year	7,236,462,142.00			527,271,028.72	7,445,999,659.85		4,346,079.89		1,617,520,044.25	8,429,793,298.42		25,261,392,253.13
Plus: Changes in accounting policies												
Corrections of accounting errors in previous period												
Others												
II. Balances as at the Beginning of the Year	7,236,462,142.00			527,271,028.72	7,445,999,659.85		4,346,079.89		1,617,520,044.25	8,429,793,298.42		25,261,392,253.13
III. Changes for the Current Period (Decrease Is Indicated by "-")	47,980,392.00			-100,393.88	1,870,568,601.17		44,005,926.46		507,712,653.32	1,996,857,605.69		4,467,024,784.76
i. Total comprehensive income							86,951,097.40			5,077,126,533.24		5,164,077,630.64
ii. Capital increased and reduced by owners	47,980,392.00			-100,393.88	1,870,568,601.17							1,918,448,599.29
1. Ordinary shares contributed by owners	47,970,319.00				1,320,463,284.14							1,368,433,603.14
2. Capital contribution from holders of other equity instruments	10,073.00			-100,393.88	556,728.68							466,407.80
3. Share-based payment recognized					549,548.5							549,548.58

in owner's equity					88.35							8.35
4. Other												
iii. Profit distribution									507,712,653.32	- 3,123,214,098.49		- 2,615,501,445.17
1. Appropriation to surplus reserves									507,712,653.32	- 507,712,653.32		
2. Distributions to owners (or shareholders)										- 2,614,609,929.14		- 2,614,609,929.14
3. Other										- 891,516.03		- 891,516.03
iv. Transfers within owners' equity								-42,945,170.94		42,945,170.94		
1. Capitalization of capital reserve (or share capital)												
2. Capitalization of surplus reserve (or share capital)												
3. Loss offset by surplus reserve												
4. Retained earnings carried forward from changes in defined benefit plans												
5. Retained earnings carried forward from other comprehensive income												
6. Other								-42,945,170.94		42,945,170.94		
v. Special reserve												
1. Appropriation of current period												
2. Used in the current period												
vi. Others												
IV. Balances as at the End of the Current Period	7,284,442,534.00			527,170,634.84	9,316,568,261.02		48,352,006.35		2,125,232,697.57	10,426,650,904.11		29,728,417,037.89

Amount in the prior period

Unit: RMB

Item	2024											
	Share capital	Other equity instruments			Capital reserves	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Balances as at the End of the Prior Year	7,148,168,213.00			527,289,020.28	5,304,433,127.03		113,696,524.40		1,443,520,185.47	8,981,176,754.23		23,518,283,824.41
Plus: Changes in accounting policies												
Corrections of accounting errors in previous period												
Others												
II. Balances as at the Beginning of the Year	7,148,168,213.00			527,289,020.28	5,304,433,127.03		113,696,524.40		1,443,520,185.47	8,981,176,754.23		23,518,283,824.41
III. Changes for the Current Period (Decrease Is Indicated by "-")	88,293,929.00			-17,991.56	2,141,566,532.82		-109,350,444.51		173,999,858.78	-551,383,455.81		1,743,108,428.72
i. Total comprehensive income							-71,031,669.16			1,739,998,587.81		1,668,966,918.65
ii. Capital increased and reduced by owners	88,293,929.00			-17,991.56	2,141,566,532.82							2,229,842,470.26
1. Ordinary shares contributed by owners	88,292,139.00				1,719,094,024.66							1,807,386,163.66
2. Capital contribution from holders of other equity instruments	1,790.00			-17,991.56	99,989.57							83,788.01
3. Share-based payment recognized in owner's equity					422,372,518.59							422,372,518.59
4. Other												
iii. Profit distribution									173,999,858.78	-2,329,700,818.97		-2,155,700,960.19
1. Appropriation to surplus reserves									173,999,858.78	-173,999,858.78		
2. Distributions to owners (or shareholders)										-2,153,401,833.67		-2,153,401,833.67

3. Other												-
												2,299,126.52
iv. Transfers within owners' equity												
1. Capitalization of capital reserve (or share capital)												
2. Capitalization of surplus reserve (or share capital)												
3. Loss offset by surplus reserve												
4. Retained earnings carried forward from changes in defined benefit plans												
5. Retained earnings carried forward from other comprehensive income												
6. Other												
v. Special reserve												
1. Appropriation of current period												
2. Used in the current period												
vi. Others												
IV. Balances as at the End of the Current Period	7,236,462,142.00			527,271,028.72	7,445,999,659.85		4,346,079.89		1,617,520,044.25	8,429,793,298.42		25,261,392,253.13

III. Basic Information of the Company

Luxshare Precision Industry Co., Ltd. (hereinafter referred to as the "Company" or "the Company") is a company limited by shares established by Shenzhen Zixin Investment Co., Ltd. ("Zixin Investment") and Luxshare Limited as founders after being approved by the People's Government of Shenzhen Municipality and the Shenzhen Bureau of Trade and Industry in February 2009. The Company's Unified Social Credit Code is 91440300760482233Q. In September 2010, the Company was listed on the Shenzhen Stock Exchange. The Company is classified under the computer, communication and other electronic equipment manufacturing industry.

As at December 31, 2025, the Company issued 7,284,442,534.00 shares in total, and the registered capital was RMB7,284,442,534.00. The Company's registered office is located at 2/F, Block A, Sanyang New Industrial Zone, West Haoyi Community, Shajing Street, Bao'an District, Shenzhen, China, while its place of business is located at 313 Beihuan Road, Qingxi Town, Dongguan City, Guangdong, China. The Company's principal business activities are: General business projects: manufacture and operation of connecting wires, connectors, computer peripherals, and plastic hardware products.

The parent company of the Company is Luxshare Limited.

The actual controllers of the Company are Wang Laichun and Wang Laisheng.

The financial statements were approved for issue by the Board of Directors of the Company on April 14, 2026.

IV. Basis of Preparation of Financial Statements

1. Preparation basis

The financial statements are prepared in accordance with the *Accounting Standards for Business Enterprises - Basic Standard* promulgated by the Ministry of Finance (“MOF”) as well as specific accounting standards, guidelines on accounting standards for business enterprises, announcements on interpreting the accounting standards for business enterprises and other related regulations (hereinafter collectively referred to as the “Accounting Standards for Business Enterprises”), and the relevant provisions of the *Preparation Regulations of Information Disclosure by Companies Offering Securities to the Public No. 15 - General Regulations for Financial Report* issued by the China Securities Regulatory Commission.

2. Going concern

The financial statements have been prepared on a going concern basis. The Company has the ability to continue as a going concern within 12 months from the end of the Reporting Period, and detected no major events that may affect such ability.

V. Significant Accounting Policies and Accounting Estimates

Specific accounting policies and accounting estimates indicators:

The following disclosures have covered specific accounting policies and accounting estimations formulated by the Company in line with the features of its practical production and operations. For details, please refer to Note “III. (10) Financial instruments”, “III. (11) Inventories”, “III. (16) Fixed Assets”, “III. (19) Intangible Assets”, and “III. (26) Revenue”.

1. Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements are in line with the requirements of the Accounting Standards for Business Enterprises issued by the MOF, and truly and completely reflect the Company’s consolidated and its parent company’s financial positions at December 31, 2025, as well as the Company’s consolidated and its parent company’s operating results and cash flows in 2025.

2. Accounting period

The accounting year is from January 1 to December 31 of each calendar year.

3. Operating cycle

The operating cycle of the Company is 12 months.

4. Functional currency

RMB is adopted by the Company as the bookkeeping base currency. Subsidiaries of the Company determine their bookkeeping base currencies based on the primary economic environment in which they operate. The bookkeeping base currency of subsidiaries within the Chinese mainland is RMB. Subsidiaries outside the Chinese mainland determine their bookkeeping base currencies according to the primary economic environment in which they operate, mainly including USD, TWD, EUR, HKD, and VND. The financial statement herein is presented in RMB.

5. Methods for determining materiality criteria and selection criteria

Applicable Not applicable

Item	Materiality criteria
Significant individual provision for bad debt reserve of receivables	The amount of provision accrued individually accounts for over 10% of the total bad debt provision for various receivables and exceeds RMB50 million
Material contract liabilities that have aged over 1 year	Contract liabilities with an aging of over one year for a single item account for more than 10% of the total contract liabilities and the amount exceeds RMB50 million
Material accounts payable and other accounts payable	Accounts payable/other accounts payable with an aging of over one year for a single item account that account for more than 10% of the total accounts payable/other accounts payable and exceed RMB100 million
Significant construction in progress	Budget for a single project exceeds RMB500 million

Significant goodwill	A single item accounts for more than 10% of total goodwill and exceeds RMB200 million
Significant non-wholly-owned subsidiaries	Total assets, operating revenue, or total profit (or the absolute value of total losses), one of which or all of which accounts for more than 10% of the corresponding item in the consolidated financial statements
Significant joint ventures or associated enterprises	The carrying amount of long-term equity investment in a single investee account for more than 5% of the Group's net assets and exceeds RMB1 billion, or the investment profit or loss under the equity method for long-term equity investments accounts for more than 10% of the Group's consolidated net profit

6. Accounting treatment method for business combinations under the common control and not under common control

Business combinations involving enterprises under common control: Assets and liabilities acquired by the acquirer in a business combination (including the goodwill formed by the ultimate controlling party's acquisition of the acquiree) are measured based on the carrying values of the assets and liabilities of the combining party in the consolidated financial statements of the ultimate controlling party on the combination date. The difference between the carrying value of the net assets obtained in the combination and the carrying value of the consideration paid for the combination (or the total par value of the shares issued) shall be adjusted against the share premium in capital reserve. If the share premium in capital reserve is insufficient to absorb the difference, retained earnings shall be adjusted.

Business combinations not under the common control: The cost of combination is the fair value, on the acquisition date, of the assets transferred, liabilities incurred or assumed, and equity securities issued by the acquirer in exchange for obtaining control of the acquiree. The combination cost, which is greater than the difference of the fair value share of the acquiree's identifiable net assets acquired in the combination, is recognized as goodwill; the combination cost, which is less than the difference of the fair value share of acquiree's identifiable net assets acquired in the combination, is included in the profit or loss of the current period. The acquiree's identifiable assets, liabilities and contingent liabilities, which meet the recognition conditions, acquired in combination are measured at the fair value on the acquisition date.

The directly related expenses for a business combination are included in the profit or loss of the current period; the transaction costs for the equity securities or debt securities for a business combination are included in the initial recognition amount of the equity securities or debt securities.

7. Criteria for judging control and methods for preparing consolidated financial statements

1. Criteria for judging control

Combination scope for consolidated financial statements is determined based on control, including the Company and all subsidiaries. Control refers to the power that the investor owns against the investee, which allows the investor to enjoy the variable returns by attending relevant activities held by the investee, and to be capable of using such power to affect the amount of returns.

2. Consolidation procedures

The Company prepared the consolidated financial statements by considering the entire enterprise group as one accounting entity, reflecting the overall financial status, operational results and cash flows in accordance with the unified accounting policies. The impact of internal transactions between the Company and its subsidiaries, as well as between subsidiaries and each other, is offset. If an internal transaction indicated an impairment loss on a related asset, the portion of the loss is recognized in full. If the accounting policies and accounting period adopted by the subsidiaries are inconsistent with those of the Company, necessary adjustments are made in accordance with the accounting policies and accounting period of the Company when preparing the consolidated financial statements.

The portion of a subsidiary's shareholders' equity and the portion of a subsidiary's net profits and losses for the period are recognized as minority interests and minority shareholder profits and losses respectively and presented separately under shareholders' equity and net profits in the consolidated financial statements. The portion of a subsidiary's net profits and losses for the period that belong to minority interests is presented as the item of "minority shareholder profits and losses" under net profit in the consolidated financial statements. Where the loss of a subsidiary shared by minority shareholders exceeds the portion enjoyed by minority shareholders in the subsidiary's opening owners' equity, minority interests are offset.

(1) Addition of subsidiaries or businesses

During the Reporting Period, where a subsidiary or business is added through a business combination involving entities under common control, the operating results and cash flows of the subsidiary or business from the beginning of the current period of combination to the end of the Reporting Period are included in the consolidated financial statements, and the opening balances of the consolidated

financial statements and the relevant items in the comparative financial statements are adjusted as if the reporting entity after the combination had existed continuously from the time when the ultimate controlling party began to exercise control.

Where control over an investee under common control is obtained through additional investments and other reasons, equity investments held before the acquisition of the control right over the acquiree and relevant profit or loss, other comprehensive income and other changes in net assets, which are recognized from the date when the original equity is acquired or the date when the acquirer and the acquiree are ultimately controlled by the same party, whichever is later, to the combination date, are offset against the opening retained earnings or the profit or loss of the current period during the comparative statements, respectively

During the Reporting Period, the subsidiaries or businesses, which are added through business combinations not involving entities under common control, are included in the consolidated financial statements from the acquisition date based on the fair value of identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

Where control over an investee under common control is obtained through additional investments and other reasons, equities of the acquiree held before the acquisition date are re-measured according to the fair value of the equities on the acquisition date, and the difference of the fair value and the carrying value is included in the investment income for the current period. Other comprehensive income related to the equity interest in the acquiree held before the acquisition date that may be reclassified into profit or loss subsequently, and changes in other owners' equity under the equity method, shall be transferred to the investment income for the current period to which the acquisition date belongs.

(2) Disposal of subsidiaries

1) General disposal methods

If the control over the investee for the disposal of part of equity investments or any other reason is lost, the residual equity investments are re-measured at fair value on the date of loss of control. The summation of the consideration obtained from the disposal of equity interests and the fair value of the residual equity interests, minus the portion in the original subsidiary's net assets measured on a continuous basis from the acquisition date that is attributable to the Group based on its original shareholding percentage in the subsidiary, is recorded in investment gains for the period when the Group's control on the subsidiary ceases. Other comprehensive income that could be reclassified into profit or loss and other changes in owners' equity accounted by the equity method, related to the equity investments in the former subsidiary, are transferred to the return on investment of the current period after loss of control.

2) Disposal of subsidiaries step by step

If the clauses, conditions, and economic impact, by which the equity investments of a subsidiary are disposed of step by step through multiple transactions until the control is lost, and the various transactions in the equity investments of a subsidiary are disposed of, fall under one or more of the following circumstances, the multiple transactions are generally regarded as a "Package Deal":

- i. These transactions are reached concurrently or after the impact thereof on each other is taken into consideration;
- ii. These transactions might achieve a complete business result only as a whole;
- iii. The occurrence of a transaction depended on the occurrence of, at a minimum, one another transaction;
- iv. A transaction is considered uneconomical separately but is considered economical when other transactions are also taken into consideration.

If the transactions constitute a package deal, each transaction shall be accounted for as a transaction that disposes of and loses control over a subsidiary. The difference between the disposal price and the share of the net assets of the subsidiary corresponding to the disposal investment for each disposal prior to the loss of control shall be recognized as other comprehensive income in the consolidated financial statements and transferred to profit or loss for the current period when the control rights are lost.

If those transactions are not package deals, before loss of control, partial disposal of the equity investments of subsidiaries are carried out in accounting treatment according to the circumstance of without loss of control; after loss of control, general disposal methods for subsidiaries are carried out in accounting treatment.

(3) Acquisition of minority equity of subsidiaries

The balance existed between the long-term equity investment increased by acquiring shares of minority interest and the attributable net assets on the subsidiary calculated by the increased shares held since the purchase date or combination date, the share premium of capital reserves within the consolidated balance sheet shall be adjusted, if the capital reserves are not sufficient to offset, the retained earnings shall be adjusted.

(4) Partial disposal of the equity investments of subsidiaries in the circumstance of without loss of control

The difference between the disposal consideration and the share of the subsidiary's net assets, corresponding to the disposal of long-term equity investments and continuously calculated from the acquisition date or combination date, shall be adjusted against share premium in capital reserve in the consolidated balance sheet. If the capital reserves are not sufficient to offset, the retained earnings shall be adjusted.

8. Classification of joint arrangements and accounting treatment method of joint operations

Joint arrangements are classified as either joint operations or joint ventures.

A joint operation is a joint arrangement whereby the party to joint arrangement has rights to the assets, and obligations for the liabilities related to the arrangement.

The Company recognizes the following items relating to its share of interests in a joint operation:

- (1) Recognize assets solely held by the Company, and those jointly owned assets according to the Company's share;
- (2) Recognize liabilities solely assumed by the Company, and those jointly assumed liabilities according to the Company's share;
- (3) Recognize revenue from sales of the share that the Company enjoys in the output of joint operation;
- (4) Recognize revenue from sales in the joint operation according to the Company's share;
- (5) Recognize expenses solely incurred, and those incurred for joint operation according to the Company's share.

The Company's investments in joint ventures are accounted for by equity method. For details, please refer to Note "V. (22) Long-term equity investments".

9. Confirmation standard for cash and cash equivalents

Cash refers to the cash on hand and other deposits of the Company that can be used for payment at any time. Cash equivalents refer to the Company's investments on hand that have short-term and strong liquidity, and can be easily converted into cash with a known amount, with a small risk of value change.

10. Foreign currency businesses and translation of foreign currency financial statements

1. Foreign currency business

For foreign currency transactions, the spot exchange rate on the first day of each month is used as the conversion rate to convert the foreign currency amount into RMB for bookkeeping.

On the balance sheet date, the monetary items in foreign currency are converted into RMB at the spot exchange rate on balance sheet date. Except the exchange difference arising from special foreign-currency borrowing for the purpose of construction or production of assets eligible for capitalization is treated in the principle of capitalization, the conversion difference is directly included in the profit or loss of the current period.

2. Translation of foreign currency financial statements

The assets and liabilities in the balance sheet shall be translated at the spot rate on the balance sheet date. All items of owners' equity, except for "retained earnings", shall be translated at the spot exchange rate at the time of occurrence. Items under income and costs in the income statement are translated at the spot exchange rate on the transaction date.

When disposing of an overseas operation, the difference arising from the translation of foreign currency-denominated financial statements related to the overseas operation is transferred from the owners' equity item to the profit or loss for the current period.

11. Financial instruments

Financial assets, financial liabilities, or equity instruments are recognized when the Company becomes a party to financial instrument contracts.

1. Classification of financial instruments

At initial recognition, according to the business model of managing financial assets and the contractual cash flow characteristics of financial assets, the Company classified financial assets into the following categories: Financial assets measured at the amortized cost, financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value through profit or loss of the current period.

The Company classifies financial assets that meet the following conditions and are not designated to be measured at fair value and whose changes are included in current profit or loss as financial assets measured at amortized cost:

- The business model aimed at obtaining the contractual cash flows;
- Contractual cash flows are only payments of principal and interest based on the amount of outstanding principal.

The Company classifies financial assets that meet the following conditions and are not designated to be measured at fair value and whose changes are included in current profit or loss as financial assets measured at fair value and whose changes are included in other comprehensive income (debt instruments):

- The business model aimed at both obtaining the contractual cash flows and selling the financial assets;

- Contractual cash flows are only payments of principal and interest based on the amount of outstanding principal.

For instruments in non-business equity instruments, the Company may irrevocably assign such investments as financial assets (equity instruments) measured at fair value through other comprehensive income at initial recognition. The assignment is made based on investments by item, and the relevant investments meet the definition of an equity instrument from the issuer's perspective.

Except for the above financial assets measured at amortized cost and at fair value with changes included in other comprehensive income, the Company classifies all other financial assets as financial assets measured at fair value with changes included in current profit or loss. At initial recognition, if the accounting mismatch could be eliminated or significantly reduced, the Company would irrevocably assign financial assets that should be classified as financial assets measured at the amortized cost and financial assets measured at fair value through other comprehensive income as financial assets measured at fair value through profit or loss of the current period.

At initial recognition, financial liabilities are classified into the following two categories: financial liabilities measured at fair value through profit or loss of the current period, and financial liabilities measured at the amortized cost.

Financial liabilities that meet one of the following conditions can be designated as financial liabilities at fair value through profit or loss at initial measurement:

- 1) The accounting mismatch can be eliminated or significantly reduced.
- 2) According to the risk management or investment strategy of the Company as stated in formal written documents, the portfolio of financial liabilities or the portfolio of financial assets and financial liabilities is managed and evaluated on the basis of fair value, and also reported to the Company's key management personnel on the basis of fair value.
- 3) The financial liabilities contain embedded derivative instruments that require splitting.

2. Recognition basis and measurement methods of financial instruments

(1) Financial assets measured at the amortized cost

Financial assets measured at amortized cost include notes receivable, accounts receivable, other receivables, long-term receivables, debt investments, etc., and are initially measured at fair value, with the relevant transaction costs included in the amount initially recognized; accounts receivable that do not contain a significant financing component, as well as accounts receivable for which the Company has decided not to consider a financing component with a term of no more than one year, are initially measured at the transaction price under the contract.

Interest calculated by the effective interest method during the holding period is included in the profit or loss of the current period.

When recovering or disposing of, the difference between the price obtained and the carrying value of the financial assets is included in the profit or loss of the current period.

(2) Financial assets (debt instruments) measured at fair value through other comprehensive income

Financial assets (debt instruments) measured at fair value through other comprehensive income include receivable financing, other debt investments, etc., and are initially measured at fair value, with related transaction costs included in the amount initially recognized. The financial assets are subsequently measured at fair value, with the changes in fair value recognized under other comprehensive income, except for interest, impairment loss or gain and exchange profit or loss calculated by the effective interest method.

When the financial asset is derecognized, the accumulated gains or losses previously included in other comprehensive income are transferred out and included in the profit or loss of the current period.

(3) Financial assets (equity instruments) measured at fair value through other comprehensive income

Financial assets (equity instruments) measured at fair value with changes recognized in other comprehensive income, including investments in other equity instruments, are initially measured at fair value, and related transaction costs are included in the initial recognition amount. The financial assets are subsequently measured at fair value, with changes in fair value recognized in other comprehensive income. The dividends obtained are included in the profit or loss of the current period.

The accumulative gains or losses which are previously included in other comprehensive income are transferred out from other comprehensive income and included in retained earnings upon derecognition.

(4) Financial assets measured at fair value through the profit or loss for the current period

Financial assets measured at fair value through the profit or loss for the current period include financial assets held for trading, derivative financial assets, and other non-current financial assets, among others, and are initially measured at fair value, with the related transaction costs included in the profit or loss of the current period. The financial assets are subsequently measured at fair value, with the changes in fair value recognized under the profit or loss of the current period.

(5) Financial liabilities measured at fair value through the profit or loss of the current period

Financial liabilities measured at fair value through the profit or loss of the current period include financial liabilities held for trading, derivative financial liabilities, etc., and are initially measured at fair value, with the related transaction costs included in the profit or

loss of the current period. The financial liabilities are subsequently measured at fair value, with the changes in fair value recognized under the profit or loss of the current period.

On derecognition, the difference between the carrying value and the consideration paid is included in the profit or loss of the current period.

(6) Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost include short-term borrowings, notes payable, accounts payable, other payables, long-term borrowings, bonds payable, and long-term payables, and are initially measured at fair value, with related transaction costs included in the initially recognized amount.

Interest calculated by the effective interest method during the holding period is included in the profit or loss of the current period.

On derecognition, the difference between the consideration paid and the carrying value of the financial liabilities is included in the profit or loss of the current period.

3. Basis and measurement methods for derecognition of financial assets and transfers of financial assets

If any of the following conditions is met, the Company derecognizes the financial asset:

- The contractual right to obtain cash flows from the financial asset is terminated;
- The financial asset has been transferred, and almost all risks and remuneration of the ownership of the financial asset are transferred to the transferee.
- The financial asset had been transferred, although the Company neither transferred nor retained almost all risks and remuneration of the ownership of the financial asset, but retained no control over the financial asset.

When the Company modifies or renegotiates a contract with a counterparty and the modification constitutes a material change, the original financial asset will be derecognized, and a new financial asset will be recognized in accordance with the modified terms.

When a financial asset is transferred, the Company does not derecognize the financial asset if almost all risks and remuneration of the ownership of the financial asset are retained.

When judging whether the transfer of a financial asset meets the above-mentioned conditions for derecognition of the financial asset, the principle of substance over form is adopted.

The Company classifies transfers of financial assets into transfers of the entire financial asset and transfers of a portion of the financial asset. If the overall transfer of financial assets met the conditions for derecognition, the difference between the following amounts is included in the profit or loss for the current period:

- (1) The carrying value of the transferred financial assets;
- (2) The sum of the consideration obtained due to the transfer and the cumulative amount of the changes in fair value that are directly included in owners' equity (involving the circumstance in which the transferred financial assets are the financial assets (debt instruments) measured at fair value through other comprehensive income).

If the partial transfer of financial assets met the conditions for derecognition, the overall carrying value of the transferred financial assets is divided between the derecognition portion and non derecognition portion according to their respective relative fair value. The difference between the following amounts is included in profit or loss of the current period:

- (1) The carrying value of the derecognition portion;
- (2) The sum of the consideration for the derecognition portion and the amount of the corresponding derecognition portion in the cumulative amount of the changes in fair value that are directly included in owners' equity (involving the circumstance in which the transferred financial assets are the financial assets (debt instruments) measured at fair value through other comprehensive income).

If the transfer of financial assets does not meet the conditions for derecognition, the financial assets continue to be recognized, and the consideration received is recognized as a financial liability.

4. Derecognition of financial liabilities

If all or part of the current obligations of a financial liability were discharged, overall or partial derecognition of the financial liability performed; by concluding an agreement with the creditor, the Company replaced the existing financial liabilities by assuming new financial liabilities. If the contract terms are materially different from the new and the existing financial liabilities, the Company derecognized the existing financial liabilities and recognized the new financial liabilities at the same time.

If all or part of the contract terms of the existing financial liabilities are substantially modified, overall or partial derecognition of the existing financial liabilities is performed, and the financial liability after changes of terms is recognized as a new financial liability.

When overall or partial derecognition of the existing financial liabilities is performed, the difference between the carrying value of the derecognized financial liabilities and the consideration paid (including the transferred non-cash assets or the new financial liabilities assumed) is included in the profit or loss of the current period.

If the Company repurchased part of the financial liabilities, the overall carrying value of the financial liabilities is allocated according to the relative fair value of the portion continued to be recognized, and the portion derecognized on the repurchase date. The difference between the carrying value allocated to the derecognized portion and the consideration paid (including non-cash assets transferred or the new financial liabilities assumed) is included in the profit or loss of the current period.

5. Methods for determining the fair value of financial assets and financial liabilities

For financial instruments with an active market, their fair value is determined based on quoted prices in the active market. For financial instruments without an active market, valuation techniques are adopted to determine their fair value. When valuing, the Company applies valuation techniques that are appropriate under the current circumstances and supported by sufficient available data and other information. It selects inputs consistent with the characteristics of the relevant assets or liabilities that market participants would consider in transacting such assets or liabilities, and gives priority to relevant observable inputs. Unobservable inputs are only used when relevant observable inputs are not available or impracticable to obtain.

6. Testing methods and accounting treatment methods for impairment of financial instruments

The Company shall apply impairment accounting treatment for the financial assets measured at amortized cost, financial assets (debt instruments) measured at fair value through other comprehensive income, and financial guarantee contracts based on the expected credit losses.

Considering the reasonable and reliable information about past events, current situation and the forecast of future economic situation, the company takes the risk of default as the weight, calculates the probability weighted amount of the present value of the difference between the cash flow receivable from the contract and the cash flow expected to be received, and confirms the expected credit loss.

Regarding the receivables and contract assets formed from transactions regulated by the *Accounting Standards for Business Enterprises No. 14 - Revenue*, regardless of whether they contain significant financing components or not, the Company always measures their loss reserves in accordance with the amount of lifetime expected credit losses.

Regarding receivables from leasing formed from transactions regulated by the *Accounting Standards for Business Enterprises No. 21 - Leases*, the Company always measures their loss provision in accordance with the amount of lifetime expected credit losses.

Regarding other financial instruments, the Company assesses at each balance sheet date their credit risk changes since initial recognition.

In order to determine the relative changes in the default risk of financial instruments during their expected duration and to assess whether the credit risk of financial instruments has increased significantly since initial recognition, the Company compares the default risk of financial instruments on the balance sheet date with the default risk on the initial recognition date. Usually overdue for more than 30 days, the Company recognizes that the credit risk of the financial instrument has increased significantly, unless there is conclusive evidence indicating that the credit risk of the financial instrument has not increased significantly since the initial recognition.

If the credit risk of a financial instrument is low on the balance sheet date, the Company recognizes that the credit risk of the financial instrument has not increased significantly since the initial recognition.

If the credit risk of the financial instrument is increased significantly since the initial recognition, the Company measures its loss provision according to the amount equivalent to the lifetime expected credit losses of the financial instrument; if the credit risk of the financial instrument is not increased significantly since the initial recognition, the Company measures its loss provision according to the amount equivalent to the expected credit losses of the financial instrument in the next 12 months. Increases or reversals of loss provision arising therefrom are recognized in profit or loss for the current period as impairment losses or gains. Regarding financial assets (debt instruments) at fair value through other comprehensive income, the Company recognizes their loss provision through other comprehensive income and includes impairment losses or gains in the profit or loss for the current period, without reducing the carrying amount of such financial assets as presented in the balance sheet.

1) The basis for determining the combinations for the recognition of notes receivable is as follows:

Item	Combination category	Determination basis
Notes receivable	Combination 1: Bank acceptance bills	Type of acceptance bills
Notes receivable	Combination 2: Commercial acceptance bills	Type of acceptance bills

Where, upon initial recognition of accounts receivable in connection with revenue recognition, the Company subsequently converts such accounts receivable into settlement by commercial bills, the aging of notes receivable is calculated in accordance with the principle of continuous aging, with the starting point of the aging of notes receivable traced back to the initial aging date of the corresponding receivables.

2) The basis for determining the combinations of accounts receivable is as follows:

Item	Combination category	Determination basis
Accounts receivable	Combination 2: Aging combination	Customer type, customer credit risk characteristics

The Company begins to calculate the aging of accounts receivable from the time of initial recognition when the conditions for revenue recognition are satisfied, and the actual aging period is from initial recognition to the balance sheet date.

3) The basis for determining the combinations for other receivables is as follows:

Item	Combination category	Determination basis
Other receivables	Combination 2: Aging combination	Customer type, customer credit risk characteristics

The Company begins to calculate the aging of other receivables from the time they are initially recorded. The actual aging period is from initial recognition to the balance sheet date.

4) The basis for determining the combinations of receivable financing is as follows:

Item	Combination category	Determination basis
Receivables financing	Combination 1: Bank acceptance bills	Type of acceptance bills

5) Criteria for determining receivables for individual provision for bad debt reserve

Using reasonable and supportable forward-looking information available, the Company determines that credit risk has increased significantly by comparing the risk of default on a financial instrument as at the balance sheet date with the risk of default as at the date of initial recognition, after comprehensively considering whether there have been significant changes, actual or expected, in the operating results of the above debtors; whether there have been significant adverse changes in the regulatory, economic, or technological environment in which they operate; whether there have been significant changes in the value of collateral pledged as security for the debt or in the quality of guarantees or credit enhancements provided by third parties, and whether such changes are expected to reduce the debtor's economic incentive to repay within the contractual term or affect the probability of default; and whether there have been significant changes in the debtor's expected performance and repayment behavior, among other factors. The Company determines that credit impairment has occurred after comprehensively analyzing factors such as whether the debtor is experiencing significant financial difficulty, breach of contract or overdue payments, or a decline in the activity level of the financial asset as a result of the debtor's financial difficulty. If a customer or other debtor of the Company experiences serious financial difficulty, overdue repayment, or other such circumstances, and no effective credit enhancement measures or other safeguards are provided for the relevant claims, the Company conducts an individual impairment test, considers the exposure at default and the expected credit loss rate in the whole duration, and makes provision for bad debt reserve based on the difference between the carrying value of the financial asset and the present value of estimated future cash flows.

If the Company no longer reasonably expects to recover all or part of the contractual cash flows, the book balance of the financial asset is directly written down.

12. Notes receivable

For details, please refer to Note V, XI. "Financial Instruments".

13. Accounts receivable

For details, please refer to Note V, XI. "Financial Instruments".

14. Receivable financing

For details, please refer to Note V, XI. "Financial Instruments".

15. Other receivables

For details, please refer to Note V, XI. "Financial Instruments".

16. Contract assets

1. Recognition methods and criteria for contract assets

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between its performance obligations and customers' payments. The Company presents the right to receive consideration for goods transferred or services provided to the customer (and which is dependent on factors other than time-lapse) as a contract asset. Contract assets and contract liabilities under the same contract are presented at a net amount. The right of the Company to receive consideration from its customers unconditionally (only depending on the passage of time) is separately presented as receivables.

2. Methods for determining expected credit losses of contract assets and accounting treatment methods

For the method for determining expected credit losses of contract assets and the accounting treatment method, please refer to Note "V. (11) 6. Testing methods and accounting treatment methods for impairment of financial instruments".

17. Inventory

1. Classification and costs of inventories

Inventories are classified into materials in transit, raw materials, revolving materials, inventory goods, goods in progress, goods dispatched, consigned materials for processing, contract fulfillment costs, data resources, etc.

Inventories are initially measured at cost. Inventory costs include purchase costs, processing costs, and other expenditures incurred in bringing the inventories to their present location and condition.

2. Pricing method of issuing inventories

Inventories issued are measured using the month-end one-time weighted average method.

3. Inventory system of inventories

The perpetual inventory system is adopted.

4. Amortization method for low-value consumables and packing materials

The Company's revolving materials include low-value consumables, packing materials, etc. High-value revolving materials are amortized monthly based on their estimated useful lives when used; other low-value consumables are amortized using the one-time amortization method when used; packing materials are amortized using the one-time amortization method when used.

5. Criteria for the recognition of inventory write-down reserves and provisioning methods

On the balance sheet date, inventories are measured at the lower of cost and net realizable value. Where the cost of inventories exceeds their net realizable value, provision for inventory write-down reserves shall be made. Net realizable value refers to the estimated selling price of inventory in the ordinary course of business, less the estimated costs to complete the product, estimated selling expenses, and related taxes.

Finished goods, inventory goods, and materials held for sale and other commodity inventories directly intended for sale are measured at their net realizable value, which is determined in the normal course of production and operations based on the estimated selling price of such inventories less the estimated selling expenses and relevant taxes and surcharges. For material inventories that require further processing, in the normal course of production and operations, their net realizable value is determined based on the estimated selling price of the finished goods to be produced less the estimated costs to completion, estimated selling expenses, and relevant taxes and surcharges. For inventories held for the performance of sales contracts or service contracts, their net realizable value is calculated based on the contract price; if the quantity of inventories held exceeds the quantity ordered under the sales contract, the net realizable value of the excess portion of the inventories is calculated based on the general selling price.

If the influence of the previous write-down value of inventories has vanished after the provision for inventory write-down reserves, causing the net realizable value of inventories to be higher than the carrying value, the amount of the previous provision of inventory write-down reserves is reversed, and the reversed amount is included in the profit or loss of the current period.

18. Assets held for sale

1. Held for sale

The Company classifies a non-current asset or disposal group as held for sale when the carrying value of the non-current asset or disposal group will be recovered through a sale transaction (including non-monetary asset exchange with commercial substance) rather than through continuing use.

The Company classifies non-current assets or disposal groups meeting all the following conditions as held for sale:

(1) The asset or disposal group is available for immediate sale in its present condition, in accordance with customary terms and practices for selling such assets or disposal groups in similar transactions;

(2) Sales are highly likely to occur, that is, the Company has already made a resolution on a sale plan and obtained a certain purchase commitment, and the sale is expected to be completed within one year. The sale shall have been approved if the relevant regulations require the approval of the relevant or regulatory authority governing the Company.

If the carrying value of non-current assets (excluding financial assets, deferred income tax assets or assets formed by employee benefits) or disposal groups meeting all the following conditions as held for sale is higher than the fair value minus the net amount of the sale costs, the carrying value will be written down to the net amount of fair value minus the sale costs, the amount written down will be recognized as asset impairment losses and included in the profit or loss for the current period, and provision for impairment of assets held for sale will be made.

2. Discontinued operations

A discontinued operation is a separately distinguishable component meeting one of the following conditions and which has been disposed of by the Company or is classified by the Company as held for sale:

- (1) The component represents a separate major line of business or a separate principal area of operations;
- (2) The component is part of a coordinated plan to dispose of a separate major line of business or a separate principal area of operations;
- (3) The component is a subsidiary acquired exclusively with a view to resale.

Profit or loss from going-concern and profit or loss from discontinued operations are presented separately in the income statement. Operating gains and losses, such as impairment losses and reversal amounts for discontinued operations, and gains and losses on disposals are presented as gains and losses from discontinued operations. For discontinued operations presented in the current period, the Company restated in the current period financial statements the information previously presented as profit or loss from going-concern as profit or loss from discontinued operations for the comparable accounting period.

19. Long-term equity investments

1. Criteria for determining joint control and significant influence

Joint control refers to the common control of an arrangement in accordance with the relevant agreement, and related activities of the arrangement must be agreed upon by the parties sharing control rights before they can make decisions. If the Company and other joint venture parties jointly controlled the investee and have rights to the net assets of the investee, the investee is a joint venture of the Company.

Significant influence means having the power to participate in the financial and operating policy decision-making of the investee, but cannot control or, together with other parties, jointly control the formulation of these policies. If the Company could exert significant influence on it, the investee is an associate of the Company.

2. Determination of initial investment cost

(1) Long-term equity investments resulting from business combinations

For a long-term equity investment in a subsidiary formed through a business combination under common control, the initial investment cost of the long-term equity investment on the combination date shall be the share of the carrying value of the acquiree's owners' equity as presented in the consolidated financial statements of the ultimate controlling party. The difference between the initial investment cost of the long-term equity investment and the carrying value of the consideration paid shall be adjusted against share premium in capital reserve; where the share premium in capital reserve is insufficient for offset, retained earnings shall be adjusted. Where control over the investee under common control is obtained due to additional investment or other reasons, the difference between the initial investment cost of the long-term equity investment recognized in accordance with the above principles and the sum of the carrying value of the long-term equity investment before the combination and the carrying value of the newly paid consideration for further acquisition of shares on the combination date shall be adjusted against share premium; where the share premium is insufficient for offset, retained earnings shall be reduced.

For a long-term equity investment in a subsidiary formed through a business combination not under common control, the initial investment cost of the long-term equity investment shall be the combination cost determined on the acquisition date. Where control over an investee not under common control is obtained through additional investments and other reasons, the initial investment cost is the sum of the carrying value of the former equity investments held plus the new additional investment cost.

(2) Long-term equity investments acquired by means other than business combinations

For the long-term equity investments acquired by payment in cash, the initial investment cost is the actual purchasing price that is paid.

For the long-term equity investments acquired by issuing equity securities, the initial investment cost is the fair value of the issued equity securities.

3. Method of subsequent measurement and recognition of profit or loss

(1) Long-term equity investments accounted by cost method

The Company's long-term equity investments in subsidiaries are accounted by cost method, unless the investments meet the conditions for being classified as held for sale. Except for the price actually paid at the acquisition of investment or the declared but undistributed cash dividends or profits included in the consideration, the Company recognizes the return on investment of the current period in accordance with the cash dividends or profits declared and distributed by the investee.

(2) Long-term equity investments accounted by equity method

Long-term equity investments in associates and joint ventures are accounted by equity method. Where the initial investment cost exceeds the share of the fair value of the investee's identifiable net assets at the time of investment, the difference is not adjusted to the initial investment cost of the long-term equity investment; where the initial investment cost is less than the share of the fair value of the investee's identifiable net assets at the time of investment, the difference is recognized in the profit or loss of the current period, with a corresponding adjustment to the cost of the long-term equity investment.

Based on the share of the investee's net profit or loss and other comprehensive income that the Company is entitled to enjoy or required to bear, the Company separately recognizes investment income and other comprehensive income, while adjusting the carrying value of long-term equity investments; based on the portion of profits or cash dividends declared for distribution by the investee that the Company is entitled to enjoy, the carrying value of long-term equity investments is reduced accordingly; for other changes in owners' equity of the investee other than net profit or loss, other comprehensive income and profit distribution (hereinafter referred to as "other changes in owners' equity"), the carrying value of long-term equity investments is adjusted and included in owners' equity.

When recognizing the share of the investee's net profit or loss, other comprehensive income, and changes in other owners' equity to which the Company is entitled, recognition is based on the fair value of the investee's identifiable net assets at the time the investment is acquired, and is recognized after adjusting the investee's net profit, other comprehensive income, etc. in accordance with the Company's accounting policies and accounting period.

Unrealized profits and losses from internal transactions between the Company and its associates or joint ventures are offset to the extent attributable to the Company based on its shareholding ratio, and investment income is recognized on this basis, except where the contributed or sold assets constitute a business. Unrealized internal transaction losses incurred by the Company and the investees fall under the category of asset impairment losses are recognized in full.

For net losses incurred by a joint venture or associate, unless the Company is obligated to bear additional losses, the losses recognized are limited to reducing the carrying amount of the long-term equity investment and other long-term interests that, in substance, form part of the Company's net investment in the joint venture or associate to zero. If the joint venture or associate subsequently realizes net profits, the Company resumes recognizing its share of profits after its share of profits has offset the share of losses previously unrecognized.

(3) Disposal of long-term equity investments

Upon disposal of a long-term equity investment, the difference between the carrying value and the actual consideration received is recognized in profit or loss for the current period.

For a partial disposal of a long-term equity investment accounted for using the equity method, where the remaining equity interest continues to be accounted for using the equity method, other comprehensive income originally recognized under the equity method is carried forward at the corresponding proportion on the same basis as that used by the investee upon direct disposal of the related assets or liabilities, and other changes in owners' equity are carried forward in proportion and recognized in profit or loss of the current period.

If, due to the disposal of equity investments or other reasons, the Company loses joint control over or significant influence on the investee, the other comprehensive income originally recognized for the equity investment under the equity method is accounted for, upon discontinuation of the equity method, on the same basis as that used for the investee's direct disposal of the related assets or liabilities, and all other changes in owners' equity are transferred in full to profit or loss of the current period upon discontinuation of the equity method.

If the control over the investee is lost due to the disposal of part of the equity investment or for other reasons, when preparing the separate financial statements, if the remaining equity interest can exercise joint control over, or significant influence on, the investee, it can be accounted for using the equity method instead, and the remaining equity is adjusted as if it has been accounted for using the equity method from the date of acquisition. Other comprehensive income recognized before obtaining control over the investee shall be transferred proportionately on the same basis as would be applied if the investee has directly disposed of the related assets or liabilities, and all other changes in owners' equity recognized due to the adoption of the equity method is transferred proportionately to profit or loss of the current period. If the remaining equity cannot exercise joint control over, or significant influence on, the investee, it shall be recognized as a financial asset, and the difference between its fair value and carrying value on the date control is lost is included in current profit or loss. All other comprehensive income and other changes in owners' equity recognized before obtaining control over the investee is transferred in full.

Where an equity investment in a subsidiary is disposed of in stages through multiple transactions until control is lost, if such transactions constitute a package deal, each transaction is accounted for as one transaction involving the disposal of the equity investment in the subsidiary and the loss of control; before the loss of control, the difference between the consideration for each disposal and the carrying value of the long-term equity investment corresponding to the equity disposed of, in the separate financial statements, is first recognized in other comprehensive income, and upon the loss of control, is transferred in full to the profit or loss of the current period in which control is lost. Each transaction is accounted for separately if it does not belong to a package deal.

20. Investment properties

Measurement model of investment property

Cost method measurement

Depreciation or amortization method

Investment property refers to real property held to earn rentals or for capital appreciation, or both, including leased land use rights, land use rights held for subsequent transfer after appreciation, and leased buildings (including buildings for rental after self-construction or completed development activities and buildings under construction or development for future rental).

Subsequent expenditures related to investment property are included in the cost of investment property when it is probable that the relevant economic benefits will flow in and the cost can be measured reliably; otherwise, it is recognized in the profit or loss of the current period when being incurred.

The Company uses the cost model to measure existing investment property. For investment property measured using the cost model - buildings held for rental, the same depreciation policy as that for the Company's fixed assets is adopted, and for land use rights held for rental, the same amortization policy as that for intangible assets is applied.

21. Fixed assets

(1) Conditions for recognition

1. Recognition and initial measurement of fixed assets

Fixed assets are tangible assets held for the production of goods, the rendering of services, lease, or operation and management, with a useful life exceeding one accounting year. Fixed assets are recognized when the following conditions are met:

- (1) There is a high potential that the economic benefits associated with the fixed asset will flow to the enterprise;
- (2) The cost of the fixed assets can be measured reliably.

Fixed assets are initially measured at cost (taking into account the impact of estimated disposal expenses).

Subsequent expenditures related to fixed assets are included in the cost of fixed assets when it is probable that the economic benefits associated with them will flow in and their costs can be measured reliably; for the parts replaced, their carrying values are derecognized; all other subsequent expenditures are recognized in profit or loss for the current period as incurred.

2. Depreciation method

Depreciation of fixed assets is provided using the straight-line method by category. Depreciation rates are determined based on the category of fixed assets, estimated useful lives, and estimated net residual value rates. For fixed assets for which impairment provisions have been recognized, depreciation in future periods is determined based on the carrying value after deducting the impairment provisions and the remaining useful lives. If the various components of fixed assets have different useful lives or provide economic benefits to the enterprise in different ways, different depreciation rates or depreciation methods are selected, and depreciation is provided separately.

The depreciation methods, useful lives, residual value rates, and annual depreciation rates for various categories of fixed assets are as follows:

(2) Depreciation method

Category	Depreciation method	Useful life	Residual value rate (%)	Annual depreciation rate (%)
Buildings and structures	Straight-line depreciation method	10-50	0, 1, 10	1.80-9.00
Machinery and equipment	Straight-line depreciation method	3-15	0, 0.01, 1, 10	6-33.33
Auxiliary equipment for production	Straight-line depreciation method	5-10	10	9-18
Transportation equipment	Straight-line depreciation method	3-5	1, 10	18-33

Mold equipment	Straight-line depreciation method	3-10	10	9-30
Office equipment	Straight-line depreciation method	3-5	0, 0.01, 1, 10	18-33.33
Computer equipment	Straight-line depreciation method	3-10	0, 0.01, 1, 10	10-33.33
Other equipment	Straight-line depreciation method	3-15	0, 0.01, 1, 10	6-33.33
Land (Note 1)	Others			

Note 1: This refers to land ownership obtained by certain overseas subsidiaries, for which no depreciation is required.

(3) Disposal of fixed assets

A fixed asset is derecognized when it is disposed of, or it is expected that no economic benefit can be generated by using or disposing of it. The amount of the disposal income of sales, transfer, scrap or damage of the fixed asset after deducting the carrying value and related taxes is included in the current profit or loss.

22. Construction in progress

Construction in progress is measured at the actual costs incurred. Actual costs include construction costs, installation costs, borrowing costs eligible for capitalization, and other necessary expenditures incurred to bring the construction in progress to its intended usable condition. When construction in progress reaches its intended usable condition, it is transferred to fixed assets and depreciation begins to be provided from the following month. The standards and time point for carrying forward the Company's construction in progress to fixed assets are as follows:

Category	Standards and time point for carrying forward them to fixed assets
Buildings and structures	(1) The main construction works and supporting works have been substantially completed; (2) Upon meeting the intended design requirements, the construction project has been inspected and accepted by the survey, design, construction, supervision, and other relevant entities; (3) It has been inspected and accepted by external departments such as fire department, land and resources, and planning; (4) Where the construction project has reached the intended usable state, but the final project settlement has not yet been completed, it shall be transferred to fixed assets at estimated value based on the actual project cost from the date it reaches the intended usable state.
Machinery and equipment requiring installation and commissioning	(1) The relevant equipment and other supporting facilities have been fully installed; (2) The equipment, after commissioning, can maintain normal and stable operation for a period of time; (3) The production equipment can stably produce qualified products for a period of time; (4) The equipment has been inspected and accepted by asset management personnel and users.

23. Borrowing costs

1. Recognition principles for the capitalization of borrowing costs

The borrowing costs incurred by the Company, which could be directly attributed to the acquisition, construction or production of assets eligible for capitalization, are capitalized and included in the cost of relevant assets; other borrowing costs recognized as expenses according to the amount incurred are included in the profit or loss of the current period.

Assets eligible for capitalization refer to assets, such as fixed assets, investment properties, and inventories, that require a long period for their acquisition or production activities to reach the expected usable or salable status.

2. Period of capitalization of borrowing costs

Capitalization period refers to the period from the time when the capitalization of borrowing costs starts to the time when the capitalization is stopped, excluding the period during which the capitalization of borrowing costs is suspended.

Borrowing costs only start the capitalization when meeting the following conditions:

- (1) Asset expenditures have been incurred, including expenditures in the form of cash payments, transfers of non-cash assets or assumption of interest-bearing debts for the acquisition, construction or production of assets eligible for capitalization;
- (2) The borrowing costs had been incurred;
- (3) The necessary acquisition, construction or production activities to make the assets reached the expected available or marketable state had begun.

When the assets with the acquisition, construction or production eligible for capitalization reached the expected usable or salable status, the borrowing costs stop capitalization.

3. Period for suspension of capitalization

If the assets eligible for capitalization experience abnormal interruptions during their acquisition, construction or production process, and the interruption lasts continuously for more than three months, then the borrowing costs are suspended for capitalization. If such interruption is a necessary procedure for bringing the asset eligible for capitalization under acquisition, construction, or production to its intended usable state or salable state, borrowing costs continue to be capitalized. The borrowing costs incurred during the interruption period are recognized as the profit or loss of the current period, and the borrowing costs continue to be capitalized until the restart of the assets' acquisition, construction or production.

4. Capitalization rate of borrowing costs and calculation method of capitalized amount

For specific borrowings obtained for the acquisition, construction, or production of assets eligible for capitalization, the amount of borrowing costs to be capitalized is determined based on the actual borrowing costs incurred in the current period for the specific borrowings, less interest income earned from depositing unused borrowed funds in banks or investment income earned from temporary investments.

For general borrowings employed for the acquisition, construction or production of assets eligible for capitalization, the amount of borrowing costs for capitalization from general borrowings is calculated and determined through the weighted average of asset expenditures of accumulated asset expenditures over special borrowings multiplied by the capitalization rate of the occupied general borrowings. The capitalization rate is calculated and determined based on the weighted average effective interest rate of general borrowings.

During the capitalization period, the exchange differences between the principal and interest of special borrowings in foreign currencies are capitalized and included in the cost of assets eligible for capitalization. The exchange differences arising from the principal and interest of other borrowings in foreign currencies other than the special borrowings in foreign currencies are included in the profit or loss of the current period.

24. Biological assets

25. Oil and gas assets

26. Intangible assets

(1) Useful life and its determination basis, estimation, amortization method, or review procedure

1. Pricing methods of intangible assets

- (1) Intangible assets are initially measured at cost when acquired by the Company;

The cost of an externally acquired intangible asset includes the purchase price, related taxes and other expenses directly attributable to bringing the asset to its intended use.

(2) Subsequent measurement

The Company analyzes and determines the useful life of an intangible asset when it is acquired.

Intangible assets with finite useful lives are amortized over the period during which they are expected to generate economic benefits for the enterprise; intangible assets for which the period during which they are expected to generate economic benefits for the enterprise cannot be foreseen are regarded as intangible assets with indefinite useful lives and are not amortized.

2. Estimated useful lives of intangible assets with finite useful lives

Item	Estimated useful life (years)	Amortization method	Residual value rate (%)	Basis
Software	2-10	Straight-line method	None	Expected benefit period

Item	Estimated useful life (years)	Amortization method	Residual value rate (%)	Basis
Land use rights	40-70	Straight-line method	None	Land use right certificate
Patent rights	2-15	Straight-line method	None	Legal term
Non-patent technology	2-15	Straight-line method	None	Expected benefit period
Non-patent technology	2-15	Straight-line method	None	Expected benefit period
Development expenditure	2-15	Straight-line method	None	Expected benefit period
Customer resources	2-23	Straight-line method	None	Expected benefit period
Others	2-18	Straight-line method	None	Expected benefit period

3. Basis for determining intangible assets with indefinite useful lives and the procedures for reviewing their useful lives

At the end of each Reporting Period, the useful lives of intangible assets with indefinite useful lives are reviewed.

(2) The scope of R&D expenditure collection and the related accounting treatment method

1. The scope of R&D expenditure collection

Expenditures incurred by the Company in the course of R&D include employee benefits related to personnel engaged in R&D activities, materials consumed, related depreciation and amortization expenses, utilities, and other related expenditures.

2. Specific criteria for dividing the research phase and the development phase

The Company classified the expenditure on an internal R&D project into expenditure on the research phase and expenditure on the development phase.

Research phase: It refers to the phase of original planned investigations and research activities conducted to acquire and understand new scientific or technical knowledge.

Development phase: It refers to the stage of an activity, which applies research achievements or other knowledge to a certain plan or design to produce new or materially improved materials, equipment and products, before commercial production or use.

3. Specific conditions for the capitalization of expenditures in the development phase

The expenditures in the research phase are recorded into the profit or loss for the current period when incurred. Expenditures incurred during the development phase are recognized as intangible assets when all the following conditions are met; expenditures incurred during the development phase that do not meet the following conditions are recognized in the profit or loss of the current period:

- (1) The completion of the intangible asset is technically feasible so that it can be used or sold;
- (2) The intention to complete the intangible asset and use or sell it;
- (3) The manner in which the intangible asset generates economic benefits, including demonstrating the existence of a market for the products produced using the intangible asset or for the intangible asset itself; where the intangible asset will be used internally, demonstrating its usefulness;
- (4) Sufficient technical, financial, and other resources are available to support the completion of the development of the intangible asset, and the Company has the ability to use or sell the intangible asset;
- (5) Expenditures attributable to the development phase of the intangible asset can be measured reliably.

If it is impossible to distinguish between expenditures in the research phase and expenditures in the development phase, all R&D expenditures incurred are included in the profit or loss for the current period.

27. Impairment of long-term assets

Long-term assets such as long-term equity investments, investment property measured using the cost model, fixed assets, construction in progress, right-of-use assets, intangible assets with finite useful lives, and oil and gas assets are subject to impairment tests when there is any indication of impairment on the balance sheet date. If the impairment test results indicate that the recoverable amount of the asset is lower than the carrying value, the provision for impairment is made at the difference and included in the impairment loss. The recoverable amount is the higher of the fair value of the asset minus the disposal cost and the present value of the expected future cash flows of the asset. The provision for impairment of assets is calculated and recognized on the basis of separate assets. If it is difficult to estimate the recoverable amount of separate assets, the recoverable amount of the asset group is recognized by the asset group to which the asset belongs. The asset group is the smallest combination of assets that can generate cash inflows independently.

For goodwill arising from business combinations, intangible assets with indefinite useful lives, and intangible assets not yet ready for intended use, impairment test is conducted at least at the end of each year, regardless of whether there is any indication of impairment.

The Company conducts impairment test for goodwill. For the carrying value of goodwill arising from a business combination, from the acquisition date, it is allocated to the relevant asset groups using a reasonable method; if it is difficult to allocate it to the relevant asset groups, it is allocated to the relevant asset group combinations. Relevant asset group or asset group combination is an asset group or asset group combination that can benefit from the synergy effect of business combination.

When the impairment test is conducted on the asset group or asset group combination containing goodwill, if there is any sign of impairment in the asset group or asset group combination related to goodwill, the impairment test is firstly conducted on the asset group or asset group combination not containing goodwill, and the recoverable amount is calculated to recognize the corresponding impairment loss by comparing with the relevant carrying value. The impairment test is then conducted on the asset group or asset group combination containing goodwill by comparing the carrying value with the recoverable amount. If the recoverable amount is lower than the carrying value, the amount of impairment loss is first used to offset the carrying value of goodwill allocated to the asset group or asset group combination, and then is used to reduce the carrying values of other assets in the asset group or asset group combination other than goodwill on a pro rata basis according to the proportion of the carrying value of each such asset.

Once the aforementioned impairment losses on assets are recognized, they shall not be reversed in subsequent accounting periods.

28. Long-term deferred and prepaid expenses

Long-term deferred and prepaid expenses are various expenses that have already been incurred but should be borne by the current period and subsequent periods, with an amortization period of more than one year.

The amortization term and methods for various expenses are as follows:

Item	Amortization method	Amortization term
Housing renovation expenses	Straight-line method	Within the beneficial period
Leasehold improvements	Straight-line method	Within the beneficial period
Others	Straight-line method	Within the beneficial period

29. Contract liabilities

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between its performance obligations and customers' payments. The Company presents the obligation of transferring goods to or providing services for customers for consideration received or receivable as a contract liability. Contract assets and contract liabilities under the same contract are presented at a net amount.

30. Employee benefits

(1) Accounting treatment method of short-term compensation

Within the accounting period when its employees provide service, the Company recognized actual short-term remuneration as liabilities, and included them in the profit or loss of the current period or relevant asset costs.

The employee benefits, in the accounting period in which the employees provided services for the Company, is calculated and determined by the provision basis and ratio specified in the regulations, including social insurance expenses and housing provident fund by the Company, as well as labor union expense and employee education expense withdrawn in accordance with the regulations.

The employee benefits of the Company which had incurred are included in the profit or loss of the current period or the cost of relevant assets according to the actual amount incurred, of which non-monetary benefits are measured at fair value.

(2) Accounting treatment method of the welfare after departure**(1) Defined withdrawal plan**

The Company pays basic endowment insurance and unemployment insurance for employees in accordance with the relevant local regulations. During the accounting period when the employees provide services to the Company, the amount to be paid is calculated based on the payment base and proportion specified by the local regulations, and recognized as liabilities to be included in the profit or loss of the current period or relevant asset costs.

(2) Defined benefit plan

The benefit obligations arising from the defined benefit plan are attributable to the period in which the employees provide services based on the formula determined by expected cumulative welfare unit method and included in profit or loss for the current period or cost of relevant asset by the Company.

The deficit or surplus arising from the present value of the defined benefit plan obligation less the fair value of defined benefit plan assets is recognized as a net defined benefit plan liability or asset. Where there is a surplus in the defined benefit plan, the Company measures the net defined benefit plan asset at the lower of the surplus in the defined benefit plan and the asset ceiling.

All defined benefit plan obligations, including obligations expected to be paid within 12 months after the end of the annual Reporting Period in which employees render the related services, are discounted using market yields on the balance sheet date on government bonds or high-quality corporate bonds traded in active markets with terms and currencies matching those of the defined benefit plan obligations.

Service cost arising from defined benefit plans and net interest on the net defined benefit liability or net defined benefit asset are recognized in profit or loss of the current period or the cost of related assets; changes arising from the remeasurement of the net defined benefit liability or net defined benefit asset are recognized in other comprehensive income and are not subsequently reclassified to profit or loss in subsequent accounting periods. Upon the termination of the original defined benefit plan, the portion previously recognized in other comprehensive income is fully transferred to retained earnings within the scope of equity.

When settling a defined benefit plan, a settlement gain or loss is recognized based on the difference between the present value of the defined benefit obligation determined on the settlement date and the settlement price.

(3) Accounting treatment method of the dismissal benefits

If the Company provided the employee with dismissal benefits, the Company recognizes the employee benefit liabilities arising from the dismissal benefits and includes them in profit or loss of the current period on the following dates (whichever is earlier): the date when the Company cannot unilaterally withdraw dismissal benefits provided due to termination of labor relationship plans or layoff proposals; the date when the Company recognizes costs or expenses relating to the restructure of payments of dismissal benefits.

(4) Accounting treatment method of other long-term employee benefits

The Group provides long-term paid leave benefits to eligible personnel with employment relationships, including existing internally retired personnel and non-working persons with disabilities.

The accounting treatment methods for post-employment benefits. However, the service cost incurred therefrom, the net interest on the net liability or net asset of other long-term employee benefits, and changes arising from the remeasurement of the net liability or net asset of other long-term employee benefits are all included in profit or loss of the current period or the cost of related assets.

31. Estimated liabilities

The Company recognizes a provision when an obligation related to contingencies simultaneously meets the following conditions:

- (1) The obligation is the current obligation assumed by the Company;
- (2) The fulfillment of this obligation is likely to result in an outflow of economic benefits from the Company;
- (3) The amount of the obligation can be measured reliably.

Provisions are initially measured at the best estimate of the expenditure required to settle the relevant present obligation.

In determining the best estimate, factors such as the risks, uncertainties, and the time value of money related to contingencies are taken into comprehensive consideration. Where the impact of the time value of money is significant, the best estimate is determined by discounting the relevant future cash outflows.

Where there is a continuous range for the required expenditure and each outcome within that range is equally likely to occur, the best estimate is determined based on the median of that range; in other cases, the best estimate is determined as follows:

- For contingencies involving a single item, they are determined based on the most likely amount to occur.
- For contingencies involving multiple items, they are determined by calculation based on the various possible outcomes and the related probabilities.

If all or part of the expenditures required to settle a provision are expected to be reimbursed by a third party, the reimbursement amount is recognized separately as an asset when it is virtually certain that it will be received, and the recognized reimbursement amount does not exceed the carrying value of the provision.

On the balance sheet date, the Company reviews the carrying value of provisions. Where conclusive evidence indicates that the carrying value cannot reflect the current best estimate, the carrying value is adjusted based on the current best estimate.

32. Share-based payment

The Company's share-based payment is the transaction made through granting equity instruments or bearing the liabilities recognized based on such instruments in exchange for services rendered by employees or other parties. The Company's share-based payments include equity-settled share-based payment and cash-settled share-based payment.

Equity-settled share-based payments and equity instruments

If an equity-settled share-based payment is adopted for services provided by employees, it is measured at the fair value of the equity instrument granted to employees. For share-based payment transactions that become exercisable immediately upon grant, the fair value of the equity instruments on the grant date is included in the relevant costs or expenses, with a corresponding increase in capital reserve. For share-based payment transactions that become exercisable only after the completion of services during the vesting period or upon satisfaction of specified performance conditions after grant, on each balance sheet date during the vesting period, the Company makes its best estimate of the number of equity instruments expected to vest and, based on the fair value on the grant date, recognizes the services received during the current period in the relevant costs or expenses, with a corresponding increase in capital reserve.

If the terms of the equity-settled share-based payment are modified, as a minimum, the services acquired are recognized as if the terms are not modified. In addition, any modification that increased the fair value of the equity instruments granted, or any changes that are beneficial to the employee on the modification date, are recognized as an increase in services acquired.

During the vesting period, if the granted equity instruments are canceled, the Company accounts for the cancellation of the granted equity instruments as accelerated vesting, and immediately recognizes in profit or loss of the current period the amount that should otherwise have been recognized over the remaining vesting period, while recognizing capital reserve. However, if a new equity instrument is granted and designated as a replacement equity instrument for the canceled one on the date of grant, then granted alternative equity instrument is treated in the same manner as the modification of the terms and conditions of the original one.

33. Other financial instruments such as preferred shares and perpetual bonds

34. Revenue

Accounting policies adopted for the recognition and measurement of revenue disclosed by type of business

Accounting policies adopted for the recognition and measurement of revenue disclosed by type of business

The Company recognizes revenue when it fulfills its performance obligations in the contract, i.e., when the customer obtains control of relevant goods or services. Obtaining control of relevant goods or services means being able to direct the use of them and obtain substantially all economic benefits from them.

Where the contract contains two or more performance obligations, the Company, at the inception date of the contract, allocates the transaction price to each performance obligation in accordance with the relative proportion of the stand-alone selling price of the goods or services promised by each performance obligation. The Company measures revenue on the basis of the transaction price allocated to each performance obligation.

Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer, excluding amounts collected on behalf of third parties and amounts expected to be returned to the customer. The Company determines the transaction price in accordance with the terms of the contract, with past business practices taken into account. When determining the transaction price, it considers the impact of variable consideration, the existence of a significant financing component in the contract, non-cash consideration, consideration payable to a customer and other factors. The transaction price is recognized only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the relevant uncertainty is resolved. Where a contract contains a significant financing component, the Company determines the transaction price on the basis of the amount presumably payable in cash when the customer obtains control of the goods or services, and uses the actual interest method to amortize the difference between the transaction price and the contract consideration during the contract period.

If one of the following conditions is met, it is an obligation performed within a certain period of time; otherwise, it is treated as performed at a point in time:

- The customer simultaneously receives and consumes the economic benefits provided by the Company's performance as the Company performs.
- The customer is able to control the goods as they are created during the Company's performance.
- The goods produced by the Company in the course of performance have no alternative use, and the Company has the right throughout the contract period to collect payment for the portion of performance completed to date.

For performance obligations performed within a certain period, the Company recognizes revenue according to the performance progress within that period, except that the performance progress cannot be reasonably determined. In determining the progress of performance, the Company takes into account the nature of the goods or services and adopts the output methods or the input methods. Where the performance progress cannot be reasonably determined, and the costs incurred are expected to be recovered, the Company recognizes revenue according to the amount of the costs incurred until the progress can be reasonably determined.

For the performance obligation performed at a point of time, revenue is recognized at the point of time when the customer acquires the control of relevant goods or services. When judging whether the customer has obtained control of goods or services, the Company considers the following indicators:

- The Company has a present right to payment for the good or service, that is, the customer has a present obligation to pay for the good or service.
- The Company has transferred the legal title of the goods to the customer, that is, the customer has obtained the legal title of the goods.
- The Company has transferred physical goods to the customer, that is, the customer has taken physical possession of the goods.
- The Company has transferred the principal risks and rewards of ownership of the goods to the customer, that is, the customer has obtained the principal risks and rewards of ownership of the goods.
- The customer has accepted the goods or services, etc.

The Company determines whether the Company's status is that of a principal or agent when engaging in a transaction based on whether it has control over the goods or services prior to transferring them to the customer. If the Company is able to control the goods or services before transferring them to the customer, the Company is the principal and recognizes revenue based on the total consideration received or receivable. Otherwise, the Company recognizes revenue as an agent based on the amount of commissions or fees to which it is expected to be entitled.

Differences in methods for the recognition and measurement of revenue caused by different business models for the same type of business

The Company organizes production based on sales contracts signed with customers or orders placed by customers. Due to differences in customers' geographic locations and inventory management methods, the following models are distinguished:

(1) General sales model

For domestic sales, the Company ships products to the delivery location designated by customers and recognizes revenue upon customers' receipt and acceptance; for overseas sales, the delivery of goods is distinguished based on different trade terms, with the transfer of control as the point in time for revenue recognition.

(2) Supplier-managed inventory model

Under this model, the Company delivers products to designated warehouses, and customers pick up and use the products from the warehouses. The transfer of control is recognized as the point of revenue recognition.

(3) Revenue recognized by timing

For products customized for specific customers, with no alternative use and for which the Company has an enforceable right to payment for performance completed to date, the Company recognizes revenue over time based on the progress toward complete satisfaction of the performance obligation, and the progress is measured using the cost method.

35. Contract costs

Contract costs include contract fulfillment costs and contract acquisition costs.

If the costs incurred by the Company to fulfill a contract do not fall within the scope of the relevant standards governing inventories, fixed assets, or intangible assets, they are recognized as an asset as costs to fulfill a contract when the following conditions are met:

- The cost relates directly to a current or anticipated contract.
- The cost increases the resources of the Company that will be used in the future to satisfy performance obligations.
- The cost is expected to be recoverable.

If the incremental cost incurred by the Company's acquisition of the contract is expected to be recovered, it is recognized as an asset in the form of contract acquisition cost.

The asset relevant to contract cost is amortized on the same basis as goods or service revenue recognition relevant to this asset; but if the amortization period of the contract acquisition cost is no more than one year, the Company includes it into the profit or losses of the current period when it is incurred.

For assets related to contract costs, if their carrying value exceeds the difference between the following two items, the Company makes a provision for impairment for the excess and recognizes it as an asset impairment loss:

1. Estimated residual consideration to be obtained from the transfer of goods or services related to the assets;
2. Estimated costs incurred from the transfer of the relevant goods or services.

If the above-mentioned difference is higher than the carrying value of the asset due to the subsequent changes in factors of impairment in the previous period, the Company reverses the provision for impairment that has been accrued and includes the difference in the profit or loss of the current period, but the carrying value of the reversed asset does not exceed the carrying value of the asset on the reversal date assumed to be the amount without accrual of provision for assets impairment.

36. Government grants

1. Type

Government grants are monetary or non-monetary assets obtained by the Company from the government for free, and are classified into asset-related government grants and income-related government grants.

Asset-related government grants refer to the government grants obtained by the Company for acquisition and construction or to form long-term assets in other forms. Income-related government grants refer to the government grants other than asset-related government grants.

The specific criterion used by the Company to classify government grants as asset-related is government grants obtained by an enterprise for the acquisition, construction, or other forms of long-term asset formation.

The specific criterion used by the Company to classify government grants as income-related is government grants other than those related to assets.

For government grants for which the recipient is not explicitly specified in government documents, the basis on which the Company determines whether such government grants are related to assets or related to income is whether they are used for the acquisition, construction, or otherwise formation of long-term assets

2. Recognition timing

The Company recognizes the government grants only when it meets the conditions attaching to the grants, and it is received.

3. Accounting treatment

Government grants related to assets are offset against the carrying value of the related assets or recognized as deferred income. Those recognized as deferred income are amortized into profit or loss of the current period over the useful lives of the related assets using a reasonable and systematic method (those related to the Company's ordinary activities are included in other income; those unrelated to the Company's ordinary activities are included in non-operating revenue);

For government grants related to income, those used to compensate the Company for related costs, expenses, or losses in subsequent periods are recognized as deferred income and, during the periods in which the related costs, expenses, or losses are recognized, are included in profit or loss of the current period (those related to the Company's ordinary activities are included in other income; those unrelated to the Company's ordinary activities are included in non-operating revenue) or offset against related costs, expenses, or losses; those used to compensate the Company for related costs, expenses, or losses already incurred are directly included in profit or loss of the current period (those related to the Company's ordinary activities are included in other income; those unrelated to the Company's ordinary activities are included in non-operating revenue) or offset against related costs, expenses, or losses.

The interest subsidy on policy prime loans obtained by the Company are accounted for in the following two conditions:

- (1) If the finance authority allocates the funds of interest subsidies to the lending bank, and the lending bank provides loans to the Company at a policy prime interest rate, the actual loan amount received by the Company is recognized as the carrying amount of the loan, and the relevant borrowing costs is calculated in accordance with the loan principal and the policy prime interest rate.
- (2) If the finance authority allocates the funds of interest subsidies to the Company directly, the Company reduces the corresponding interest subsidies against relevant borrowing costs.

37. Deferred income tax assets/deferred income tax liabilities

Income tax includes current income tax and deferred income tax. Except for income tax arising from business combinations and transactions or events directly recognized in owners' equity (including other comprehensive income), the Company recognizes current income tax and deferred income tax in profit or loss of the current period.

Deferred income tax assets and deferred income tax liabilities are recognized based on the differences (temporary differences) between the tax bases of assets and liabilities and their carrying value.

For deductible temporary differences, deferred income tax assets are recognized only to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized. For deductible losses and tax credits that can be carried forward to subsequent years, the corresponding deferred income tax assets are recognized only to the extent that it is probable that future taxable income will be available against which the deductible losses and tax credits can be utilized.

Deferred income tax liabilities are recognized for taxable temporary differences, except in special circumstances.

Special circumstances in which deferred income tax assets or deferred income tax liabilities are not recognized include:

- Initial recognition of goodwill;
- Transactions or events that are neither business combinations nor, at the time of occurrence, affect accounting profit or taxable income (or deductible losses), and for which the initial recognition of the related assets and liabilities does not give rise to equal amounts of taxable temporary differences and deductible temporary differences.

Deferred income tax liabilities are recognized for taxable temporary differences related to investments in subsidiaries, associates, and joint ventures, except where the Company is able to control the timing of the reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred income tax assets are recognized for deductible temporary differences related to investments in subsidiaries, associates, and joint ventures when it is probable that the temporary difference will reverse in the foreseeable future and that taxable income will be available in the future against which the deductible temporary difference can be utilized.

On the balance sheet date, deferred income tax assets and deferred income tax liabilities are measured, in accordance with the provisions of tax laws, at the applicable tax rates expected to apply in the period when the relevant assets are recovered or the relevant liabilities are settled.

The carrying value of deferred income tax assets is reviewed by the Company on each balance sheet date. If it is probable that sufficient taxable income will not be available in future periods to offset the benefits of deferred income tax assets, the carrying value of the deferred income tax assets is reduced. Any such write-down should be subsequently reversed where it becomes probable that sufficient income tax payable will be available.

When the Company has the legal right to settle on a net basis and intends to settle on a net basis or to acquire assets and settle liabilities simultaneously, the current income tax assets and current income tax liabilities are listed and reported on a net basis after offsetting.

On the balance sheet date, deferred income tax assets and deferred income tax liabilities are presented as the net amount after offsetting when the following conditions are met at the same time:

- The taxable entity has a legally enforceable right to settle current income tax assets and current income tax liabilities on a net basis;
- Deferred income tax assets and deferred income tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity, or relate to different taxable entities, but in each future period in which deferred tax assets and liabilities of significance are reversed, the taxable entities involved intend to settle current income tax assets and liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously.

38. Leases

(1) Accounting treatment method for leases as the lessee

(1) Right-of-use assets

The Company recognizes leases other than short-term leases and leases of low-value assets as right-of-use assets on the start date of the lease term. Right-of-use assets are initially measured at cost. The cost includes:

1. Initial measurement amount of lease liabilities;
2. If a lease incentive exists for lease payments made on the start date of the lease term, the amount related to the lease incentive already taken is deducted;
3. Initial direct costs incurred by the Company;
4. Costs expected to be incurred by the Company for dismantling and removing the leased asset(s), restoring the premises where the leased asset(s) is/are located, or restoring the leased asset(s) to the status agreed in the leasing clauses (excluding costs incurred for inventory production)

Subsequently, the Company depreciates the right-of-use assets using the straight-line method. Where it can be reasonably certain that the Company will obtain ownership of the leased assets at the expiry of the lease term, the leased assets are depreciated over the expected residual service life; where it cannot be reasonably certain that the Company will obtain ownership of the leased assets at the end of the lease term, the leased assets are depreciated at the shorter of the lease term and the residual service life of the leased assets.

The Company determines whether right-of-use assets are impaired in accordance with the principles described in Note “III (20) Impairment of long-term assets” hereof, and accounts for the identified impairment losses accordingly.

(2) Lease liabilities

The Company recognizes leases other than short-term leases and leases of low-value assets as lease liabilities on the start date of the lease term. Lease liabilities are initially measured at the present value of outstanding lease payments. Lease payments include:

1. Fixed payments (including actual fixed payments, and if a lease incentive exists, deduct the amount related to the lease incentive);

2. Variable lease payments that depend on indexation or ratio;
3. The estimated amount payable based on the secured residual value provided by the lessee;
4. The exercise price of the purchase option, provided that the Company is reasonably certain that the option will be exercised;
5. Payments required to be made for exercising the option to terminate the lease if the lease term reflects that the Company will exercise such an option.

The Company uses the interest rate implicit in lease as the discount rate. If the interest rate implicit in lease cannot be reasonably determined, the Company's incremental borrowing rate is used as the discount rate.

The Company calculates the interest expenses of lease liabilities for each period within the lease term at a fixed periodic rate of return and recognizes them as current profit or loss or cost of the related assets.

Variable lease payments not included in the measurement of the lease liability are recognized as current profit or loss, or cost of the related assets, as they are incurred.

Under the following circumstances after the start date of the lease term, the Company remeasures lease liabilities, and adjusts the corresponding right-of-use asset and, if the carrying value of the right-of-use asset has been reduced to zero but the lease liability is subject to further reduction, recognizes the difference as current profit or loss:

When there is a change in the assessment results of the acquisition option, lease renewal option or termination option, or the actual exercise of the aforementioned options is inconsistent with the original assessment results, the Company calculates the present value based on the changed lease payment amount and the revised discount rate to remeasure the lease liabilities;

When there is a change in the actual fixed payment, the estimated payable of the residual value of the guarantee, the index or rate used to confirm the lease payment, the Company calculates the present value based on the changed lease payment amount and the original discount rate to remeasure the lease liabilities. However, where changes in lease payments arise from changes in floating interest rates, a revised discount rate is used to calculate the present value.

(3) Short-term leases and low-value asset leases

The Company chooses not to confirm the right-of-use assets and lease obligations of the short-term and low-value asset leases, and recognizes the relevant lease payment in each period in the lease term as current profit or loss or underlying asset cost on a straight-line basis. A short-term lease refers to a lease whose lease term does not exceed 12 months from the start date thereof, typically not involving the purchase option. A low-value asset lease refers to a lease where the value is low and a single leased asset is a new asset. The Company treats a lease where the value is no higher than RMB40,000 and a single leased asset is a new asset as a low-value asset lease. Where the Company subleases or expects to sublease the leased asset, the original lease is not treated as a low-value asset lease.

(4) Lease change

When the lease changes and the following conditions are met, the Company treats the lease change as a separate lease for accounting treatment:

1. The lease change expands the scope of lease through the increase of one or several rights to use the lease assets;
2. The increased consideration and the separate price of the expanded part of the scope of lease are the same, upon adjustment, according to the contract.

Where the lease change is not treated as a separate lease for accounting treatment, on the effective date of the lease change, by the Company, the consideration of the contract is amortized again upon change, the lease term is redetermined, and the lease liabilities are remeasured according to the present value that is calculated by the lease payments and the revised discount rate upon change.

If the lease change results in a reduction in the scope of the lease or a shortening of the lease period, the Company accordingly reduces the carrying value of the right-of-use assets, and recognizes the gains or losses arising from partial or complete termination of the lease as current profit or loss. If other lease changes result in the remeasurement of lease liabilities, the Company adjusts the carrying value of the right-of-use assets accordingly.

(2) Accounting treatment method of leases as the lessor

The Company classifies leases as either finance leases or operating leases on the start date of the lease term. A finance lease refers to the lease where almost all the risks and remuneration, related to the ownership of the leased assets, are transferred, no matter whether the ownership is finally transferred or not. An operating lease refers to all leases other than finance leases. When the Company acts as an intermediate lessor in a sublease, it classifies the sublease based on the right-of-use asset arising from the original lease.

(1) Accounting treatment of operating leases

The lease receivables from operating leases are recognized as rental income in line with the straight-line method during the lease term. The Company capitalizes the initial direct costs related to operating leases and, within the lease term, apports and recognizes such costs as current profit or loss on the same basis as rental income recognition. Variable lease payments not included in lease receivables are recognized as current profit or loss as they are incurred. Where an operating lease changes, the Company accounts for it as a new

lease from the effective date of the change, and the amount of lease receipts received in advance or receivable related to the lease before the change is treated as the amount of receipts from the new lease.

(2) Accounting treatment of finance leases

The Company recognizes the receivables from a finance lease and derecognizes the assets thereof on the start date of the lease term. The receivables of the finance lease are initially measured at an amount equal to the net investment in the lease. The net investment in lease is the sum of the present values of the unguaranteed residual value and the unpaid lease receivables on the start date of the lease term, discounted at the lease's implicit interest rate.

The Company calculates and recognizes interest income at a fixed, periodic interest rate in each period in the lease term. Derecognition and impairment of finance lease receivables are accounted for in accordance with Note "V. (11) Financial instruments" hereof.

Variable lease payments not included in the measurement of the net investment in the lease are recognized as current profit or loss as they are incurred.

When the lease changes and the following conditions are met, the Company treats the lease change as a separate lease for accounting treatment:

The lease change expands the scope of lease through the increase of one or several rights to use the lease assets;

The increased consideration and the separate price of the expanded part of the scope of lease are the same, upon adjustment, according to the contract.

For a lease change that is not accounted for as a separate lease, the Company accounts for it separately under the following circumstances:

If the change takes effect on the start date of the lease term and the lease will be classified as an operating lease, the Company accounts for it as a new lease from the effective date of the change, using the net investment in the lease immediately before the effective date of the change as the carrying value of the leased asset;

If the change takes effect on the start date of the lease term and the lease will be classified as a finance lease, the Company accounts for it in accordance with the policy on modification or renegotiation of contracts set out in Note "V. (11) Financial instruments" hereof.

1. Sale-and-leaseback transactions

The Company assesses and determines whether the transfer of assets in a sale-and-leaseback transaction constitutes a sale in accordance with the principles described in Note "V. (31) Revenue" hereof.

(1) As the lessee

When the transfer of assets in the sale-and-leaseback transaction constitutes a sale, the Company, as the lessee, measures the right-of-use asset arising from the transaction at the proportion of the previous carrying value of the asset that relates to the right of use retained through leaseback, and recognizes the relevant gains or losses at the amount that relates to the rights transferred to the lessor.

After the start date of the lease term, the subsequent measurement of right-of-use assets and lease liabilities, as well as lease changes, are detailed in Note "V. (XXXV) Leases - 1. The Company as lessee", hereof. In the subsequent measurement of the lease liability arising from a sale-and-leaseback transaction, the Company determines lease payments or revised lease payments in a manner that will not result in the recognition of any gain or loss relating to the right of use retained through the leaseback.

When the transfer of assets in the sale-and-leaseback transaction does not constitute a sale, the Company, as the lessee, continues to recognize the transferred assets, as well as a financial liability equal to the transfer income. Details of accounting treatment of financial liabilities are set out in Note "V. (XI) Financial instruments" hereof.

(2) As the lessor

If the transfer of assets in a sale-and-leaseback transaction constitutes a sale, the Company, as the lessor, accounts for the purchase of the assets, and also accounts for the lease of the assets in accordance with the policy set out in the preceding "2. The Company as lessor"; if the transfer of assets does not constitute a sale, the Company, as the lessor, does not recognize the transferred assets, but recognizes a financial asset equal to the transfer income. Details of accounting treatment of financial assets are set out in Note "V. (XI) Financial instruments" hereof.

39. Hedge accounting

1. Classification of hedging

(1) Fair value hedge refers to a hedge against the risk of changes in the fair value of a recognized asset or liability, or an unrecognized firm commitment (excluding foreign exchange risk).

(2) A cash flow hedge refers to a hedge of the exposure to variability in cash flows. Such variability in cash flows arises from a particular risk associated with a recognized asset or liability, a highly probable forecasted transaction, or the foreign exchange risk included in an unrecognized firm commitment.

(3) A hedge of a net investment in a foreign operation refers to a hedge of the foreign exchange risk arising from a net investment in a foreign operation. A net investment in a foreign operation refers to the interest share in the net assets of the foreign operation held by an enterprise.

2. Designation of hedging relationships and determination of hedge effectiveness

At the inception of a hedging relationship, the Company formally designated the hedge and prepared formal written documentation detailing the relationship, risk management objectives, and hedging strategy. Such documentation specifies the nature and quantity of the hedging instrument, the nature and quantity of the hedged item, the type of hedged risk, the type of hedge, and the Company's assessment of the effectiveness of the hedging instrument. Hedge effectiveness refers to the extent to which changes in the fair value or cash flows of the hedging instrument offset changes in the fair value or cash flows of the hedged item attributable to the hedged risk.

The Company continuously assesses hedge effectiveness to determine whether the hedge meets the effectiveness requirements for applying hedge accounting during the designated accounting period of the hedging relationship. If the requirements are not met, the application of the hedging relationship is discontinued.

To apply hedge accounting, the following hedge effectiveness requirements shall be met:

- (1) There is an economic relationship between the hedged item and the hedging instrument;
- (2) In the value changes arising from the economic relationship between the hedged item and the hedging instrument, the effect of credit risk does not dominate;
- (3) An appropriate hedge ratio is adopted so that it does not create an imbalance between the relative weightings of the hedged item and the hedging instrument, thereby avoiding accounting outcomes that are inconsistent with the objectives of hedge accounting. If the hedge ratio is no longer applicable, but the risk management objectives of the hedging relationship remain unchanged, the quantity of the hedged item or the hedging instrument should be adjusted so that the hedge ratio once again meets the effectiveness requirements.

3. Accounting treatment for hedge

(1) Fair value hedge

Changes in the fair value of hedging derivatives are recognized as current profit or loss. Changes in the fair value of the hedged item attributable to the hedged risk are recognized as current profit or loss, while the carrying value of the hedged item is adjusted accordingly.

For fair value hedges related to financial instruments measured at amortized cost, adjustments made to the carrying value of the hedged item are amortized over the remaining period from the adjustment date to maturity and recognized as current profit or loss. Amortization using the effective interest method may begin immediately after the carrying value adjustment and shall commence no later than the adjustments made for changes in the fair value of the hedged item attributable to the hedged risk up to the termination of the hedged item.

If the hedged item is derecognized, the unamortized fair value is recognized as current profit or loss.

If the hedged item is an unrecognized firm commitment, the cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability, and the related gain or loss is recognized as current profit or loss. The change in the fair value of the hedging instrument is also recognized as current profit or loss.

(2) Cash flow hedge

The portion of gains or losses on hedging instruments that qualifies as an effective hedge is recognized directly as other comprehensive income, while the portion that qualifies as an ineffective hedge is recognized as current profit or loss.

If the hedged transaction affects current profit or loss, such as when the hedged finance income or finance cost is recognized or the forecasted sale occurs, the amount recognized as other comprehensive income is reclassified as current profit or loss. If the hedged item is a non-financial asset or a non-financial liability, the amount previously recognized as other comprehensive income is reclassified and recognized as the initial carrying amount of that non-financial asset or non-financial liability (or, if previously recognized as other comprehensive income, is reclassified as current profit or loss in the same period during which that non-financial asset or non-financial liability affects profit or loss).

If the forecasted transaction or firm commitment is no longer expected to occur, the cumulative gain or loss on the hedging instrument previously recognized as other comprehensive income is reclassified and recognized as current profit or loss. If the hedging instrument has expired, been sold, terminated or exercised (without replacement or rollover), or the designation of the hedging relationship has been revoked, the amount previously recognized as other comprehensive income is not reclassified until the forecasted transaction or firm commitment affects current profit or loss.

(3) Hedge of a net investment in a foreign operation

For a hedge of a net investment in a foreign operation, including a hedge of monetary items that form part of the net investment, the accounting treatment is similar to that for cash flow hedges. The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized as other comprehensive income, while the ineffective portion of the hedge is recognized as

current profit or loss. Upon disposal of a foreign operation, any cumulative gain or loss previously recognized as other comprehensive income is reclassified as current profit or loss.

40. Segment reporting

In accordance with the internal organization structure, management requirements and internal report system, the Company identifies the operating segment, determines the reportable segment based on the operating segment, and discloses the segment information.

An operating segment is a component within the Company that simultaneously meets the following conditions: (1) it is able to generate revenue and incur expenses in the ordinary course of activities; (2) the management of the Company is able to regularly evaluate its operating results, so as to make decisions on resource allocation and assess its performance; and (3) the Company is able to obtain its accounting information, such as its financial position, operating results, and cash flows. If two or more operating segments share similar economic characteristics and meet certain requirements, they can be merged into one operating segment.

41. Repurchase of shares

Shares repurchased by the Company are managed as treasury shares before cancellation or transfer. All expenses for repurchasing shares are transferred to the cost of treasury shares. Consideration paid and transaction costs in a share repurchase reduce owners' equity. No gain or loss is recognized on the repurchase, resale, or cancellation of the Company's shares.

When treasury shares are transferred, the difference between the actual proceeds received and the carrying amount of the treasury shares is credited to capital surplus. If the capital surplus is insufficient to absorb the difference, surplus reserves and retained earnings are reduced accordingly. When treasury shares are cancelled, share capital is reduced by the par value of the cancelled shares. The difference between the carrying amount of the cancelled treasury shares and their par value is deducted from capital surplus. If capital surplus is insufficient, surplus reserves and retained earnings are reduced accordingly.

42. Other significant accounting policies and accounting estimates

None.

43. Significant accounting policies and estimates

(1) Change in significant accounting policies

Applicable Not applicable

Unit: RMB

Content and reasons for accounting policy changes	Significantly affected item in financial statements	Amount affected
Application of the provisions on accounting treatments for standard warehouse receipt trading under the <i>Q&As on the Implementation of the Financial Instruments Standard</i>	None	0.00

Application of the provisions on accounting treatments for standard warehouse receipt trading under the *Q&As on the Implementation of the Financial Instruments Standard*

On July 8, 2025, the Ministry of Finance issued implementation Q&As on the accounting treatment of standard warehouse receipt trading. The Q&As specify that, under the standard on the recognition and measurement of financial instruments, where an enterprise frequently enters into contracts for the purchase and sale of standard warrants on a futures exchange to earn price differences, without taking delivery of the physical commodities corresponding to such standard warrants, this usually indicates that the enterprise has a practice of reselling the underlying subject matter of the contracts within a short period after receiving it in order to obtain profits from short-term fluctuations. The enterprise shall treat the contracts for the purchase and sale of standard warrants it has entered into as financial instruments and account for them in accordance with the standard on the recognition and measurement of financial instruments. Where an enterprise obtains standard warrants under the aforesaid contracts and resells them within a short period, it shall not recognize sales revenue, but shall recognize the difference between the consideration received and the carrying value of the standard warrants sold in investment income. Where an enterprise holds standard warrants that have not yet been sold at the end of the period, such standard warrants shall be presented as other current assets.

According to the requirements of the *Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Effectively Preparing 2025 Annual Reports* (C.K. [2025] No. 33), where an enterprise adjusts its accounting treatment method as a result of implementing the aforesaid requirements on standard warrants, it shall adjust the information for the comparable periods in the financial statements. The implementation of these provisions had no material impact on the Company.

(2) Significant changes in accounting estimates

Applicable Not applicable

Unit: RMB

Contents of and reasons for accounting estimate changes	Significantly affected item in financial statements	Effective date	Amount affected
None			

The Company had no significant changes in accounting estimates during the Reporting Period.

(3) Adjustments to financial statement items at the beginning of the year of first-time adoption of the new accounting standards in 2025

Applicable Not applicable

44. Others

None.

VI. Taxation**1. Main taxes and tax rates**

Tax type	Tax basis	Tax rate
Value-added tax (VAT)	Output VAT is calculated based on the revenue from the sale of goods and taxable services in accordance with tax laws. After deducting the input tax allowed for deduction in the Reporting Period, the balance is the VAT payable.	20%, 19%, 18%, 13%, 10%, 9%, 8%, 7%, 6%, 5%, 3%, 0%
City maintenance & construction tax	Calculated based on the actual VAT and consumption tax paid.	7%, 5%
Corporate income tax	Calculated based on the taxable income	34%, 33%, 31.93%, 30%, 29.7%, 29.1%, 29.08%, 27.9%, 25%, 24%, 22.5%, 22%, 21%, 20%, 19%, 18%, 17%, 16.5%, 16%, 15.83%, 15%, 10%, 5%, 0%

Disclosure notes on the tax situation of taxpayers subject to different corporate income tax rates

Taxpayer name	Income tax rate
Luxshare Precision Industry Co., Ltd.	15
Luxshare-ICT Co., Ltd. (Taiwan)	20
Luxshare ICT, Inc. (United States)	Note 3
Luxshare-ICT Europe Ltd.	25
Luxshare Precision Technology Co., Ltd.	Note 1
Huzhou Jiuding Electronic Co., Ltd.	15
Yunding Technology Co., Ltd.	Note 1

Taxpayer name	Income tax rate
LUXSHARE-ICT (Japan)	Note 2
Korea Luxshare-ICT Co., Ltd	Note 4
Luxshare India Private Limited	25
Luxshare-ICT India Private Limited	25
Rf Micro Devices (Hong Kong) Co., Ltd.	Note 1
Rf Micro Devices (Singapore) Co., Ltd.	17
Luxis Technology Ltd.	Note 1
Luxshare Precision Investment Co., Ltd.	Note 1
TIME Interconnect Technology Limited	16.5
Linkz Cables Mexico S. de RL de CV	30
Linkz International Limited	16.5
Linkz Industries (Suzhou) Limited	15
Linkz (Hong Kong) Limited	16.5
Kunshan Deqin Machinery Co., Ltd.	5
Hover (Kunshan) Electronic Material, Co., Ltd.	5
Hover Manufacturing Co., Ltd.	16.5
Linkz Cables Co., Ltd.	0
TIME Interconnect Technology (Huizhou) Limited	15
TIME Interconnect America Inc.	Note 3
Cosmic M.E. Inc.	Note 2
TIME Interconnect Medtech UK Limited	Note 6
TIME Interconnect Industrial (Hong Kong) Limited	16.5
TIME Interconnect Industrial Limited	16.5
TIME Interconnect Wire Technology Ltd.	16.5
TIME Interconnect Technology (Kunshan) Limited	15

Taxpayer name	Income tax rate
Time X-Ware Technology Limited	16.5
Da Chuang Precision Limited	16.5
Da Chuang Investment Limited	Note 1
TIME Interconnect Investment Limited	0
Luxshare Precision (M) Sdn Bhd	24
LEONI AG, HDE_A	29.08
Luxshare Precision Singapore Pte. Ltd.	17
ICT Legend S de RL de C.V.	30
Cosmo Manufacturing Thailand Co., Limited	20
Cosmo Supply Limited	Note 1
Cosmo Crew Limited	16.5
Cosmo International Limited	0
Cosmo Corporation Cayman Limited	0
Stellar Prosperity LLC	Note 3
LEONI Kabel GmbH, Germany CDE_H	29.1
TIME Interconnect Singapore Pte. Ltd.	Note 5
Luxshare Precision Mexico S.A. de C.V.	30
ExcelloX	Note 3
PT Wingtech Technology Indonesia	22
Luxshare Communications (Hong Kong) Co., Limited	Note 1
Luxshare Precision Cayman Limited	0
Luxshare Precision Limited	Note 1
SpeedTech Corp.	20
Luxshare Precision (Van Trung) Limited	Discounted products: 5% Non-discounted products: 20%

Taxpayer name	Income tax rate
Luxshare-ICT (Vietnam) Limited	10
Luxshare-ICT (Nghe An) Limited	0
Luxshare-ICT (Bac Ninh) Co., Ltd	20
ICT-Lanto Limited (HK)	Note 1
Luxshare Precision Industry (Baoding) Co., Ltd.	15
Xuancheng Luxshare Precision Industry Co., Ltd.	15
Luxshare Precision Industry (Jiangsu) Co., Ltd.	15
Luxshare Precision Industry (Yancheng) Co., Ltd.	15
Luxshare Precision Industry (Hefei) Co., Ltd.	5
Luxshare Precision Industry (Hubei) Co., Ltd.	15
Luxshare Automotive Technology (Shanghai) Co., Ltd.	5
Lisheng Intelligent Technology (Chengdu) Co., Ltd.	5
Suining Luxshare Precision Industry Co., Ltd.	15
Bozhou Lanto Electronic Limited	15
Merry Electronics (Suzhou) Co., Ltd.	15
Beijing Luxshare Acoustics Technology Co., Ltd.	5
Shanxi Luxshare Precision Industry Co., Ltd.	15
Suzhou Lanto Electronic Co., Ltd.	5
Changzhi Luxshare Precision Industry Co., Ltd.	5
Lanto Electronic Limited	15
Yongxin County Asap Electronics Co., Ltd.	15
Jiangxi Asap Electronics Co., Ltd.	15
Xiexun Electronic (Ji'an) Co., Ltd.	15
Asap Technology (Jiangxi) Co., Ltd.	15
Jian'ou JK Wiring Systems Co., Ltd.	5

Taxpayer name	Income tax rate
Fujian JK Wiring Systems Co., Ltd.	15
Luxshare Electronic Technology (Kunshan) Ltd.	15
Shenzhen Luxshare Acoustics Technology Ltd.	15
Slenergy Technology GmbH	31.93
Slenergy Tec Co., S.L.	25
Slenergy Technology (HK) Limited	Note 1
Slenergy Technology (Meizhou) Co., Ltd.	5
Slenergy Technology (Anhui) Co., Ltd.	15
Luxshare Precision Industry (Chuzhou) Co., Ltd.	15
SuK Kunststofftechnik GmbH	15.83
Luxshare Automation (Jiangsu) Ltd.	15
Merry Electronic (Huizhou) Co., Ltd.	15
Jiangxi Luxshare Intelligent Manufacture Co., Ltd.	15
Luxshare Standard Limited (Hong Kong)	Note 1
Luxshare Precision Industry (Enshi) Co., Ltd.	15
Luxshare ITech (Zhejiang) Co., Ltd.	15
Luxshare Precision Industry (Chuzhou) Technology Co., Ltd.	5
Suzhou Xiangcheng Luxshare Precision Metal Technology Co., Ltd.	5
Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd.	15
Dongguan Xuntao Electronic Co., Ltd.	15
Luxshare Technologies (Suzhou) Limited	15
Luxshare Technologies Limited	Note 1
Luxshare Thermal Technology (Huizhou) Co., Ltd.	15
Luxshare Technologies International, Inc.	Note 3
Luxshare Technologies (Vietnam) Co., Ltd.	0

Taxpayer name	Income tax rate
Luxshare Technologies Singapore Pte. Ltd.	17
Luxshare Technologies Mexico S. de. RL de CV	30
Dongguan Luxshare Technologies Co., Ltd.	15
Yancheng Luxshare Enterprise Management Service Partnership (Limited Partnership)	Not applicable to partnerships
Jiashan Luxshare Enterprise Management Service Partnership (Limited Partnership)	Not applicable to partnerships
Kunshan Jinhong Enterprise Management Service Partnership (Limited Partnership)	Not applicable to partnerships
Kunshan Luxshare Enterprise Management Service Partnership (Limited Partnership)	Not applicable to partnerships
Luxix Technology (Kunshan) Co., Ltd.	15
Casetek Singapore Pte. Ltd.	17
Luxcase Precision Technology (Vietnam) Co., Ltd.	0
Luxcase Precision Limited	Note 1
Luxcase Korea Co., Ltd.	Note 4
Huzhou Luxshare Precision Industry Co., Ltd.	15
Luxis Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	15
Luxshare Precision Technology (Nanjing) Co., Ltd.	5
Xi'an Luxshare Information Technology Co., Ltd.	15
Wuxi Litong Information Technology Co., Ltd.	15
Shanghai Luxshare Information Technology Co., Ltd.	15
Shanghai Luxshare Electronic Technology Co., Ltd.	15
Luxshare Intelligent Electronic (Jiaxing) Co., Ltd.	5
Luxshare Supply Chain Technology (Wuxi) Co., Ltd.	5
Kunming Luxshare Technology Co., Ltd.	15
Cyber Acoustics, LLC (USA)	Note 3
Taihan Precision Technology Co., Ltd.	20
e-Leader Technology (Vietnam) Co., Ltd.	20

Taxpayer name	Income tax rate
Dejinchang Investment Co., Ltd.	0
Jin's Copper Industries Co., Ltd.	16.5
Dejinchang Optoelectronics Technology (Thailand) Co., Ltd.	20
Dshengchang New Material (Thailand) Co., Ltd.	20
DZC Optoelectronics Technology (Vietnam) Company Limited	20
Leonische Holding, Inc.	Note 3
LEONI Cable, Inc.	Note 3
LEONI Cable S.A. de C.V.	30
LEONI Cable de Chihuahua S.A. de C.V.	30
LEONI HighTemp Solutions GmbH	29.1
LKH LEONI Kabelwerk Kábelgyár Hungária Kft.	29.1
LEONI Kabel Polska sp. z o.o.	19
LEONI Kablo ve Teknolojileri Sanayi ve Ticaret Ltd. Sirketi	25
LEONI Cable Solutions RO S.R.L.	16
LEONI Cable Assemblies GmbH CDERA	29.1
LEONI Slovakia, spol. s r.o.	24
LEONI Bordnetz-Systeme GmbH, WDE_B	29.08
LEONI Automotive do Brasil Ltda. WBR_A	34
LWS Paraguay, WPY_A	10
Leoni Kabelsysteme GmbH (formerly LKO) WDE_X	29.08
LEONI WS Arad S.R.L., Romania WRO_A	16
LEONI WS RO S.R.L., Romania WRO_R	16
TOV LEONI WS UA GmbH, Ukraine WUA_U	18
LEONI WS UK., Great Britain WGB_A	25
Leoni Wiring Systems Serbia WRS_W	15

Taxpayer name	Income tax rate
LEONI WS Egypt S.A.E., Cairo WEG_W	22.5
LEONI Wiring Systems Agadir S.A.S.U.	20
LEONI WS (Pune) Pvt. Ltd. WINPU	25
LEONI Wiring Systems Korea Inc., WKR_D	Note 4
KB Kabel Beteiligungs-GmbH WDENB	29.08
LEONI WS Inc. WUS_W	Note 3
LEONI WS Mexicana WMX_M	30
LEONI Wiring Systems de Durango LWSD	30
LEONI WIRING Systems Yucatan WMX_Y	30
LWS Services de Hermosillo	30
Leonische Portugal Lda. WPTGU	20
LEONI Wiring Systems Spain, S.L.U. CES_F	20
LEONI Italy S.r.l., LIT_V	27.9
LEONI Wiring Systems Czech s.r.o. WCZ_A	21
LEONI Wir. Sys. Slovak., Sp. s.r.o WSK_A	24
LWS Poland WPL_A	19
LEONI WS Tunisia SARL, Messadine WTN_G	20
LEONI Wiring Systems France SA WFR_V	25
LEONI Wiring Syst. Pitesti Srl, RO WRO_B	16
LEONI WS Turkey Kablo Sistemleri Limited Sirketi	25
LEONI Wiring Syst. Ain Sebaa S.A. WMA_V	20
LEONI Wiring Syst. Bouskoura S.A. WMA_B	20
LEONI Wiring Syst. Berrechid S.A. WMABV	20
LEONI Indust. Holding GmbH, Germany CDER	29.08

Taxpayer name	Income tax rate
Leoni Cable Solutions Morocco S.A.S.U.	33
Lyntera Co., Ltd.	Note 2
SpeedTech Industrial Co., Ltd.	20
ST Investment Holding Corp.	29.7
Luxshare Precision Components (Suzhou) Co., Ltd.	15
Other subsidiaries	25

2. Tax incentives

1. On December 26, 2024, the Company was recognized as a high-tech enterprise by the Industry and Information Technology Bureau of Shenzhen Municipality, Shenzhen Finance Bureau, and Shenzhen Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202444202119, valid for three years. Pursuant to the *Notice of the Ministry of Finance and State Taxation Administration on Corporate Income Tax Incentive Policies for Enterprises' Technological Innovation* and *Notice of the State Taxation Administration on Issues Concerning the Implementation of Corporate Income Tax Incentives for High-Tech Enterprises*, it will pay corporate income tax for 2025 at a rate of 15%.

2. The subsidiary Xiexun Electronic (Ji'an) Co., Ltd. (hereinafter referred to as "Ji'an Xiexun") was recognized as a high-tech enterprise on November 22, 2023, by the Science and Technology Department of Jiangxi Province, Jiangxi Provincial Department of Finance, and Jiangxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202336001430, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

3. The subsidiary Asap Technology (Jiangxi) Co., Ltd. (hereinafter referred to as "Asap Technology") was recognized as a high-tech enterprise on October 29, 2025, by the Science and Technology Department of Jiangxi Province, Jiangxi Provincial Department of Finance, and Jiangxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202536000840, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

4. The subsidiary Lanto Electronic Limited (hereinafter referred to as "Lanto Kunshan") was recognized as a high-tech enterprise on November 6, 2023, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202332005205, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

5. The sub-subsiary Bozhou Lanto Electronic Limited (hereinafter referred to as "Lanto Bozhou") was recognized as a high-tech enterprise on October 29, 2024, by Anhui Provincial Department of Industry and Information Technology, Anhui Provincial Department of Finance, and Anhui Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202434000453, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

6. The sub-subsiary Huzhou Jiuding Electronic Co., Ltd. (hereinafter referred to as "Huzhou Jiuding") was recognized as a high-tech enterprise on December 8, 2023, by the Science and Technology Department of Zhejiang Province, Zhejiang Provincial Department of Finance, and Zhejiang Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202333009628, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

7. The subsidiary Luxshare Automation (Jiangsu) Ltd. (hereinafter referred to as "Luxshare Automation") was recognized as a high-tech enterprise on November 19, 2024, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202432006579, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

8. The sub-subsiary Merry Electronics (Suzhou) Co., Ltd. (hereinafter referred to as "Suzhou Merry") was recognized as a high-tech enterprise on November 6, 2023, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202332001066, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

9. The subsidiary Luxshare Electronic Technology (Kunshan) Ltd. (hereinafter referred to as “Kunshan Electronic”) was recognized as a high-tech enterprise on November 9, 2024, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate numbered GR202432003413, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
10. The sub-subsidiary Yongxin County Asap Electronics Co., Ltd. (hereinafter referred to as “Yongxin Asap”) was recognized as a high-tech enterprise on December 8, 2023, by the Science and Technology Department of Jiangxi Province, Jiangxi Provincial Department of Finance, and Jiangxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202336002349, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
11. The subsidiary Luxshare Precision Industry (Chuzhou) Co., Ltd. (hereinafter referred to as “Luxshare Chuzhou”) was recognized as a high-tech enterprise on October 28, 2025, by Anhui Provincial Department of Industry and Information Technology, Anhui Provincial Department of Finance, and Anhui Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202534003151, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
12. The sub-subsidiary Merry Electronic (Huizhou) Co., Ltd., a subsidiary (hereinafter referred to as “Merry Huizhou”), was recognized as a high-tech enterprise on November 28, 2024, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202444005192, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
13. The subsidiary Fujian JK Wiring Systems Co., Ltd. (hereinafter referred to as “Fujian JK”) was recognized as a high-tech enterprise on December 28, 2023, by the Science and Technology Department of Fujian Province, Fujian Provincial Department of Finance, and Fujian Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202335000667, valid for three years. Pursuant to the corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
14. The subsidiary Jiangxi Luxshare Intelligent Manufacture Co., Ltd. (hereinafter referred to as “Jiangxi Luxshare Intelligent Manufacture”) was recognized as a high-tech enterprise on October 28, 2024, by the Science and Technology Department of Jiangxi Province, Jiangxi Provincial Department of Finance, and Jiangxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202436000547, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
15. The sub-subsidiary Jiangxi Asap Electronics Co., Ltd. (hereinafter referred to as “Asap Electronics”) was recognized as a high-tech enterprise on October 28, 2024, by the Science and Technology Department of Jiangxi Province, Jiangxi Provincial Department of Finance, and Jiangxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202436000704, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
16. The sub-subsidiary Suzhou Luxshare Technology Co., Ltd. (hereinafter referred to as “Suzhou Luxshare Technology”) was recognized as a high-tech enterprise on November 6, 2024, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202432000635, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
17. The sub-subsidiary Suining Luxshare Precision Industry Co., Ltd. (hereinafter referred to as “Luxshare Suining”) meets the tax reduction and exemption conditions set out in the *Announcement of the Ministry of Finance, State Taxation Administration, and National Development and Reform Commission on Continuing the Corporate Income Tax Policy for the Large-Scale Development of Western China*. Under this policy, from January 1, 2021 to December 31, 2030, enterprises in encouraged industries located in western regions are subject to corporate income tax at a reduced rate of 15%. Suining Luxshare, located in Suining City, Sichuan Province, applies this policy and enjoys the corresponding incentive. It has filed tax returns, and will pay the corporate income tax for 2025 at a rate of 15%. Suining Luxshare was recognized as a high-tech enterprise on November 5, 2024, by the Science & Technology Department of Sichuan Province, Sichuan Provincial Finance Department, and Sichuan Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202451000551, valid for three years.
18. The sub-subsidiary Luxshare Precision Industry (Baoding) Co., Ltd. (hereinafter referred to as “Luxshare Baoding”) was recognized as a high-tech enterprise on October 28, 2025, by Hebei Provincial Department of Science and Technology, Hebei Provincial Finance Department, and Hebei Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202513000502, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.
19. The sub-subsidiary Shanxi Luxshare Precision Industry Co., Ltd. (hereinafter referred to as “Luxshare Shanxi”), was recognized as a high-tech enterprise on December 8, 2025, by the Science and Technology Department of Shanxi Province, Shanxi Provincial Department of Finance, and Shanxi Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202514000382, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

20. The sub-subsidiary Dongguan Xuntao Electronic Co., Ltd. (hereinafter referred to as “Xuntao Dongguan”) was recognized as a high-tech enterprise on December 22, 2022, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202244014095, valid for three years. Pursuant to the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

21. The subsidiary Laxcen Precision Intelligent Manufacturing (Kunshan) Co., Ltd. (hereinafter referred to as “Laxcen Precision”) was recognized as a high-tech enterprise on November 6, 2023, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202332000097, valid for three years. Pursuant to the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

22. The subsidiary Luxshare ITech (Zhejiang) Co., Ltd. (hereinafter referred to as “ITech Zhejiang”) was recognized as a high-tech enterprise on December 8, 2023, by the Science and Technology Department of Zhejiang Province, Zhejiang Provincial Department of Finance, and Zhejiang Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202333005916, valid for three years. Pursuant to the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

23. The subsidiary Shenzhen Luxshare Acoustics Technology Ltd. (hereinafter referred to as “Luxshare Acoustics”) was recognized as a high-tech enterprise on December 12, 2023, by the Science, Technology and Innovation Commission of Shenzhen Municipality, Shenzhen Municipal Finance Bureau, and Shenzhen Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202344206957, valid for three years. Pursuant to the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

24. The subsidiary Luxshare Precision Industry (Enshi) Co., Ltd. (hereinafter referred to as “Luxshare Enshi”) meets the tax reduction and exemption conditions set out in the *Announcement of the Ministry of Finance, State Taxation Administration, and National Development and Reform Commission on Continuing the Corporate Income Tax Policy for the Large-Scale Development of Western China*. Under this policy, from January 1, 2021 to December 31, 2030, enterprises in encouraged industries located in western regions are subject to corporate income tax at a reduced rate of 15%. Luxshare Enshi, located in Enshi Tujia and Miao Autonomous Prefecture, Hubei Province, applies this policy, and will pay the corporate income tax for 2025 at a rate of 15%. Luxshare Enshi was recognized as a high-tech enterprise on December 30, 2025, by the Department of Science and Technology of Hubei Province, Department of Finance of Hubei Province, and Hubei Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202542005087, valid for three years.

25. The sub-subsidiary Xuancheng Luxshare Precision Industry Co., Ltd (hereinafter referred to as “Xuancheng Luxshare”) was recognized as a high-tech enterprise by the Department of Science and Technology of Anhui Province, the Department of Finance of Anhui Province, and the Anhui Provincial Tax Service of the State Taxation Administration on November 28, 2024, and was issued High-Tech Enterprise Certificate No. GR202434005011, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

26. Pursuant to Amendment No. 6 to Circular 151/2014/TT/BTC dated October 10, 2014, issued by the Ministry of Finance of Vietnam, the sub-subsidiary Luxshare-ICT (Vietnam) Limited (hereinafter referred to as “Luxshare-ICT Vietnam”) is eligible for an investment-related corporate income tax incentive of two years’ exemption followed by four years at half rate for projects undertaken within industrial zones. Specifically, for Zone E, it obtained confirmation from the Tax Department of Bắc Giang Province via Document No. 619/CT-TTHT on February 28, 2018, that it is entitled to the two-year exemption and four-year half-rate investment incentive, and it paid corporate income tax for 2024 at a rate of 10%; for Zone T/Zone U1, it obtained confirmation from the Tax Department of Bắc Giang Province via Document No. 6555/CTBGI-TTHT on November 23, 2020, that it is entitled to the two-year exemption and four-year half-rate investment incentive, and it will pay corporate income tax for 2025 at a rate of 10%.

27. Pursuant to Article 14, Paragraph 1, of Decree No. 85/2007/QĐ-TTg issued on June 11, 2007, for the investment projects invested by a domestic or foreign organization or individual in Dong Nam Nghi An Economic Zone, the sub-subsidiary Luxshare-ICT (Nghe An) Limited (hereinafter referred to as “Luxshare-ICT Nghe An”) enjoys a 15-year preferential corporate income tax rate of 10% from the commencement of operations and, of this period, corporate income tax is fully exempt for the first four years based on taxable income, and a 50% reduction applies for the following nine years. It also obtained confirmation from the Tax Department of Nghe An Province via Document No. 2417/CT-TTHT on July 1, 2020, and will pay corporate income tax for 2025 at a rate of 0%.

28. Pursuant to Amendment No. 6 to Circular 151/2014/TT/BTC dated October 10, 2014, issued by the Ministry of Finance of Vietnam, the sub-subsidiary Luxshare-ICT (Van Trung) Company Limited (hereinafter referred to as “Luxshare Van Trung”) is eligible for an investment-related corporate income tax incentive of two years’ exemption followed by four years at half rate for projects undertaken within industrial zones. It also obtained confirmation from the Tax Department of Bac Giang Province via Document No. 5675/CT-TTHT on October 13, 2020, and will pay corporate income tax for 2025 at a rate of 10%.

On March 20, 2023, it received Document No. 1534/GXN-BCT from the Industry and Commerce Department confirming the preferential treatment for auxiliary industry products under the “four-year exemption and nine-year half-rate” policy. Under this incentive, the corporate income tax rate for 2020, 2021, 2023, and 2024 is 0%, and for 2025 to 2032, halved at 10%.

If no preferential treatment is granted, the regional “two-year exemption and four-year half-rate” policy applies.

29. The sub-subsidiary TIME Interconnect Technology (Huizhou) Limited was recognized as a high-tech enterprise on December 19, 2025, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and

Guangdong Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202544002213, valid for three years. Pursuant to the *Notice of the Ministry of Finance and State Taxation Administration on Corporate Income Tax Incentive Policies for Enterprises' Technological Innovation* and *Notice of the State Taxation Administration on Issues Concerning the Implementation of Corporate Income Tax Incentives for High-Tech Enterprises*, it will pay corporate income tax for 2025 at a rate of 15%.

30. The sub-subsidiary Linkz Industries (Suzhou) Limited was recognized as a high-tech enterprise on November 18, 2025, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202532002901, valid for three years. Pursuant to the *Notice of the Ministry of Finance and State Taxation Administration on Corporate Income Tax Incentive Policies for Enterprises' Technological Innovation* and *Notice of the State Taxation Administration on Issues Concerning the Implementation of Corporate Income Tax Incentives for High-Tech Enterprises*, it will pay corporate income tax for 2025 at a rate of 15%.

31. The sub-subsidiary Luxshare Technologies (Dongguan) Co., Ltd. was recognized as a high-tech enterprise on December 22, 2022, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202244011952, valid for three years. Pursuant to the *Notice of the Ministry of Finance and State Taxation Administration on Corporate Income Tax Incentive Policies for Enterprises' Technological Innovation* and *Notice of the State Taxation Administration on Issues Concerning the Implementation of Corporate Income Tax Incentives for High-Tech Enterprises*, it will pay corporate income tax for 2025 at a rate of 15%.

32. The sub-subsidiary Luxshare Precision Industry (Jiangsu) Co., Ltd. (hereinafter referred to as “Luxshare Jiangsu”) was recognized as a high-tech enterprise on November 6, 2023, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202332004181, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

33. The subsidiary Luxis Technology (Kunshan) Co., Ltd. (hereinafter referred to as “Laxcen Technology”) was recognized as a high-tech enterprise on November 6, 2023, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202332006405, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

34. The sub-subsidiary Luxshare Precision Industry (Yancheng) Co., Ltd. (hereinafter referred to as “Luxshare Yancheng”) was recognized as a high-tech enterprise on December 16, 2024, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202432011857, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

35. The sub-subsidiary Luxshare Thermal Technology (Huizhou) Co., Ltd. (hereinafter referred to as “Luxshare Thermal”) was recognized as a high-tech enterprise on November 28, 2024, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202444006343, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

36. Pursuant to Article 14, Paragraph 1, of Decree No. 85/2007/QĐ-TTg issued on June 11, 2007, for the investment projects invested by a domestic or foreign organization or individual in Dong Nam Nghi An Economic Zone, the sub-subsidiary Luxshare Technology (Vietnam) Co., Ltd. (hereinafter referred to as “Vietnam Technology”) enjoys a 15-year preferential corporate income tax rate of 10% from the commencement of operations and, of this period, corporate income tax is fully exempt for the first four years based on taxable income, and a 50% reduction applies for the following nine years. It also obtained confirmation from the Tax Department of Nghe An Province via Document No. 2417/CT-TTHT on July 1, 2020, and will pay corporate income tax for 2025 at a rate of 0%.

37. The subsidiary Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd. (hereinafter referred to as “Luxshare Changshu”) was recognized as a high-tech enterprise on November 18, 2025, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202532003263, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

The sub-subsidiary Shanghai Luxshare Electronic Technology Co., Ltd. (hereinafter referred to as “Shanghai Luxshare Electronic”) was recognized as a high-tech enterprise on December 12, 2023, by Shanghai Municipal Science and Technology Commission, Shanghai Municipal Finance Bureau, and Shanghai Municipal Tax Service, State Taxation Administration, and was issued Certificate No. GR202331003973, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

39. The sub-subsidiary Shanghai Luxshare Information Technology Co., Ltd. (hereinafter referred to as “Shanghai Luxshare Information”) was recognized as a high-tech enterprise on December 26, 2024, by Shanghai Municipal Science and Technology Commission, Shanghai Municipal Finance Bureau, and Shanghai Municipal Tax Service, State Taxation Administration, and was issued Certificate No. GR202431006898, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

40. The sub-subsidiary Wuxi Litong Information Technology Co., Ltd. (hereinafter referred to as “Wuxi Litong Information”) was recognized as a high-tech enterprise on December 16, 2024, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202432016118, valid for three years. Pursuant to the relevant provisions of the national enterprise income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

41. The sub-subsidiary Xi’an Luxshare Information Technology Co., Ltd. (hereinafter referred to as “Xi’an Luxshare Information”) was recognized as a high-tech enterprise on December 19, 2025, by the Department of Science and Technology of Shaanxi Province, Financial Department of Shaanxi Province, and Shaanxi Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202561001217, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

42. The sub-subsidiary TIME Interconnect Technology (Kunshan) Limited (hereinafter referred to as “Kunshan TIME Interconnect”) was recognized as a high-tech enterprise on November 18, 2025, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued Certificate No. GR202532022041, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

43. The sub-subsidiary Slenergy Technology (Anhui) Co., Ltd. (hereinafter referred to as “Slenergy Anhui”) was recognized as a high-tech enterprise on October 28, 2025, by Anhui Provincial Department of Industry and Information Technology, Anhui Provincial Department of Finance, and Anhui Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202534002754, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

44. The subsidiary Huzhou Luxshare Precision Industry Co., Ltd. (hereinafter referred to as “Huzhou Luxshare”) was recognized as a high-tech enterprise on December 19, 2025, by the Economy and Information Technology Department of Zhejiang, Zhejiang Provincial Department of Finance, and Zhejiang Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202533009251, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

45. The sub-subsidiary Luxshare Precision Components (Suzhou) Co., Ltd. (hereinafter referred to as “Suzhou Components”) was recognized as a high-tech enterprise on November 18, 2025, by Jiangsu Provincial Department of Science and Technology, Department of Finance of Jiangsu Province, and Jiangsu Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202532003092, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

46. The subsidiary Kunming Luxshare Technology Co., Ltd. (hereinafter referred to as “Luxshare Kunming”) enjoys the corporate income tax incentives under the national large-scale development of Western China, and pays corporate income tax at a tax rate of 15% from January 1, 2021 to December 30, 2030.

47. The sub-subsidiary Luxshare Precision Industry (Hubei) Co., Ltd. (hereinafter referred to as “Luxshare Hubei”) was recognized as a high-tech enterprise on December 30, 2025, by the Department of Science and Technology of Hubei Province, Department of Finance of Hubei Province, and Hubei Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202542005301, valid for three years. Pursuant to the relevant provisions of the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

48. The sub-subsidiary Dongguan Lide Precision Industry Co., Ltd. (hereinafter referred to as “Dongguan Lide”) was recognized as a high-tech enterprise on December 11, 2024, by the Department of Science and Technology of Guangdong Province, Department of Finance of Guangdong Province, and Guangdong Provincial Tax Service, State Taxation Administration, and was issued High-Tech Enterprise Certificate No. GR202444011533, valid for three years. Pursuant to the national corporate income tax incentive policies for high-tech enterprises, it will pay corporate income tax for 2025 at a rate of 15%.

VAT:

1. On September 3, 2023, the Ministry of Finance and the State Taxation Administration issued the *Announcement on the Additional VAT Deduction Policy for Advanced Manufacturing Enterprises* (MOF & STA Announcement No. 43 of 2023). Advanced manufacturing enterprises refer to general VAT taxpayers in the manufacturing industry among high-tech enterprises (including their non-legal-person branches). From January 1, 2023 to December 31, 2027, advanced manufacturing enterprises are allowed to reduce their VAT payable by an additional 5% of the deductible input tax for the period.

3. Others

Note 1: Under Hong Kong tax law, Hong Kong adopts a territorial source principle, meaning that profits sourced in Hong Kong are subject to Hong Kong profits tax, while profits sourced outside Hong Kong are not. Suzhou Luxshare Technology Co., Ltd., Luxshare Standard Limited (Hong Kong), ICT-LANTO LIMITED (HK), Luxshare Precision Limited, Luxshare Precision Technology Co., Ltd., Yunding Technology Co., Ltd., Luxis Technology Ltd., Luxshare Precision Investment Co., Ltd., Luxcase Precision Limited, and Da Chuang Investment Limited are not subject to Hong Kong profits tax.

Hong Kong adopts a two-tiered profits tax regime, under which assessable profits within HKD2 million are taxed at 8.25%, and any excess is taxed at 16.5%. Applicable companies include Rf Micro Devices (Hong Kong) Co., Ltd., Luxshare Communications (Hong Kong) Co., Ltd., Slenergy Technology (HK) Limited, Cosmo Supply Limited.

Note 2: LUXSHARE-ICT (Japan), Cosmic M.E. Inc., and Lyntera Co., Ltd. have stated capital of less than JPY100 million and enjoy a tiered tax regime. Their corporate income tax (national tax) is levied at 15% on taxable income up to JPY8 million (inclusive) and at 23.2% on any excess, and local corporate tax (national tax) is levied at 10.3% of the total amount of corporate tax (national tax).

Note 3: The applicable tax rates for Luxshare ICT, Inc. (United States), TIME Interconnect America Inc., Luxshare Technologies International, Inc., Stellar Prosperity LLC, ExcellonX, Cyber Acoustics, LLC (USA), Leonische Holding, Inc., LEONI Cable, Inc., and LEONI WS Inc. WUS_W are as follows:

	Applicable tax rate
Income tax (federal)	21%
Local tax (state)	8.84%

Note 4: The applicable tax rates for Korea Luxshare-ICT Co., Ltd, Luxcase Korea Co., Ltd., and LEONI Wiring Systems Korea Inc., WKR_D are as follows:

Total profits	Corporate income tax	Local tax
Below KRW200 million	10%	10% of corporate income tax amount
The portion from KRW200 million to KRW20 billion	20%	
The portion from KRW20 billion to KRW300 billion	22%	
The portion above KRW300 billion	25%	

Note 5: The applicable tax rates for TIME Interconnect Singapore Pte. Ltd. are as follows:

A Singapore company enjoys the Start-Up Tax Exemption (SUTE) in its first three years of assessment after incorporation, and thereafter it automatically qualifies for the Partial Tax Exemption (PTE). Both are mechanisms for tax reduction.

SUTE: 75% exemption on the first SGD100,000 of taxable income, 50% exemption on the next SGD100,000 of taxable income, and full taxation at 17% on taxable income above SGD200,000.

PTE: 75% exemption on the first SGD10,000 of taxable income, 50% exemption on the next SGD190,000 of taxable income, and full taxation at 17% on taxable income above SGD200,000.

Note 6: The applicable tax rates for TIME Interconnect Medtech UK Limited are as follows:

Profits up to GBP50,000 are taxed at 19%; profits above GBP250,000 are taxed at 25%.

VII. Notes to Consolidated Financial Statement Items

1. Cash and cash equivalents

Unit: RMB

Item	Closing balance	Opening balance
Cash on hand	408,456.76	397,054.85
Bank deposits	58,288,254,569.22	47,209,722,547.17

Other cash and cash equivalents	2,870,513,554.37	1,149,536,390.91
Total	61,159,176,580.35	48,359,655,992.93
Of which: Total amount deposited overseas	34,389,719,977.92	12,072,659,854.46

Other notes:

2. Financial assets held for trading

Unit: RMB

Item	Closing balance	Opening balance
Financial assets at fair value through profit or loss	2,842,065,117.62	1,403,110,810.03
Incl.:		
Derivative financial assets	71,865,066.32	102,882,710.63
Bank wealth management	2,770,200,051.30	1,300,228,099.40
Incl.:		
Total	2,842,065,117.62	1,403,110,810.03

Other notes:

3. Derivative financial assets

Unit: RMB

Item	Closing balance	Opening balance
Hedge instruments	102,963,566.17	0.00
Total	102,963,566.17	0.00

Other notes:

4. Notes receivable

(1) Notes receivable by category

Unit: RMB

Item	Closing balance	Opening balance
Banker's acceptance	251,542,032.26	272,654,650.91
Trade acceptance	270,344,875.80	77,118,864.75
Total	521,886,908.06	349,773,515.66

(2) Disclosure by the bad debt provision method

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Incl.:										
Notes receivables where bad debt reserve is provisioned on a portfolio basis	522,022,080.50	100.00%	135,172.44	0.03%	521,886,908.06	349,915,671.41	100.00%	142,155.75	0.04%	349,773,515.66
Incl.:										
Banker's acceptance	251,542,032.26	48.19%			251,542,032.26	272,654,650.91	77.92%			272,654,650.91
Commercial acceptance bills	270,480,048.24	51.81%	135,172.44	0.05%	270,344,875.80	77,261,020.50	22.08%	142,155.75	0.18%	77,118,864.75
Total	522,022,080.50	100.00%	135,172.44	0.03%	521,886,908.06	349,915,671.41	100.00%	142,155.75	0.04%	349,773,515.66

Provision for bad debts made on a portfolio basis: 135,172.44

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Banker's acceptance	251,542,032.26	0.00	0.00%
Commercial acceptance bills	270,480,048.24	135,172.44	0.05%
Total	522,022,080.50	135,172.44	

Description of the basis for determining this portfolio:

If the bad debt reserve for notes receivable is provisioned on a portfolio basis using the general expected credit loss (ECL) model:

 Applicable Not applicable**(3) Provision for bad debts made, recovered, or reversed during the current period**

Provision for bad debts made during the current period:

Unit: RMB

Category	Opening balance	Changes during the current period				Closing balance
		Provision	Recovery or reversal	Write-off	Others	

Commercial acceptance bills	142,155.75	100,398.64			107,381.95	135,172.44
Total	142,155.75	100,398.64			107,381.95	135,172.44

Significant amounts of provision for bad debts recovered or reversed during the current period:

Applicable Not applicable

(4) Notes receivable endorsed or discounted but not yet matured on the balance sheet date at period-end

Unit: RMB

Item	Derecognized amount at period-end	Non-derecognized amount at period-end
Banker's acceptance		115,946,769.72
Trade acceptance		230,202,269.39
Total		346,149,039.11

5. Accounts receivable

(1) Disclosure by aging

Unit: RMB

Aging	Closing gross carrying amount	Opening gross carrying amount
Within 1 year (inclusive)	48,600,490,110.04	32,609,451,617.85
Incl.: Not past due	47,051,897,722.69	32,170,748,865.58
Past due 1 to 60 days	1,392,046,090.88	401,427,444.54
Past due 61 to 120 days	82,605,573.00	29,534,317.27
Past due 121 to 180 days	24,599,438.55	3,569,655.75
Past due 181 to 365 days	49,341,284.92	4,171,334.71
1 to 2 years	74,414,827.82	38,076,106.26
2 to 3 years	62,508,073.27	623,701.86
Over 3 years	42,351,651.91	34,102,707.61
3 to 4 years	8,200,224.59	1,939,995.40
4 to 5 years	528,173.55	932,628.29
Over 5 years	33,623,253.77	31,230,083.92
Total	48,779,764,663.04	32,682,254,133.58

(2) Disclosure by the bad debt provision method

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Accounts receivable with provision for bad debts made on an individual basis	140,690,856.16	0.29%	139,109,368.39	98.88%	1,581,487.77	67,527,487.92	0.21%	67,527,487.92	100.00%	
Incl.:										
Provision on an individual basis	140,690,856.16	0.29%	139,109,368.39	98.88%	1,581,487.77	67,527,487.92	0.21%	67,527,487.92	100.00%	
Accounts receivable with provision for bad debts made on a portfolio basis	48,639,073,806.88	99.71%	201,859,180.53	0.42%	48,437,214,626.35	32,614,726,645.66	99.79%	53,627,729.08	0.16%	32,561,098,916.58
Incl.:										
Aging combination	48,639,073,806.88	99.71%	201,859,180.53	0.42%	48,437,214,626.35	32,614,726,645.66	99.79%	53,627,729.08	0.16%	32,561,098,916.58
Total	48,779,764,663.04	100.00%	340,968,548.92	0.70%	48,438,796,114.12	32,682,254,133.58	100.00%	121,155,217.00	0.37%	32,561,098,916.58

Provision for bad debts made on a portfolio basis: 201,859,180.53

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Not past due	47,041,207,070.30	23,502,086.04	0.05%
Past due for 1 to 60 days	1,392,046,090.88	69,602,304.54	5.00%
Past due for 61 to 120 days	82,605,573.00	24,781,671.90	30.00%
Past due for 121 to 180 days	24,539,075.50	9,815,630.20	40.00%

Past due for 181 to 365 days	36,686,038.02	18,343,019.01	50.00%
Past due over 1 year but within 2 years	61,754,903.43	55,579,413.09	90.00%
Past due over 2 years	235,055.75	235,055.75	100.00%
Total	48,639,073,806.88	201,859,180.53	

Description of the basis for determining this portfolio:

If provision for bad debts of accounts receivable is made under the general expected credit loss model:

Applicable Not applicable

(3) Provision for bad debts made, recovered, or reversed during the current period

Provision for bad debts made during the current period:

Unit: RMB

Category	Opening balance	Changes during the current period				Closing balance
		Provision	Recovery or reversal	Write-off	Others	
Accounts receivable	121,155,217.00	265,751,403.54	216,742,407.07	77,629,689.54	248,434,024.99 ⁻	340,968,548.92
Total	121,155,217.00	265,751,403.54	216,742,407.07	77,629,689.54	248,434,024.99⁻	340,968,548.92

Significant amounts of provision for bad debts recovered or reversed during the current period:

Unit: RMB

Name of entity	Amount recovered or reversed	Reason for reversal	Recovery method	Basis for determining the original provision percentage and its reasonableness

Amounts in "Others" column include RMB239,981,967.86 arising from the expansion of the scope of consolidation.

(4) Accounts receivable and contract assets of top 5 debtors by closing balance

Unit: RMB

Name of entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets	Percentage of the total closing balance of accounts receivable and contract assets	Closing balance of provision for bad debts of accounts receivable and impairment provision for contract assets
Entity 1	6,650,851,730.00		6,650,851,730.00	13.32%	3,325,425.86
Entity 2	5,370,517,228.00		5,370,517,228.00	10.75%	2,685,258.61

Entity 3	2,181,100,151.23		2,181,100,151.23	4.37%	1,090,550.08
Entity 4	1,835,098,491.16		1,835,098,491.16	3.67%	917,549.25
Entity 5	1,718,288,468.04		1,718,288,468.04	3.44%	859,144.23
Total	17,755,856,068.43		17,755,856,068.43	35.55%	8,877,928.03

6. Contract assets

(1) Overview

Unit: RMB

Item	Closing balance			Opening balance		
	Gross carrying amount	Bad debt reserve	Carrying amount	Gross carrying amount	Bad debt reserve	Carrying amount
Not past due	1,171,460,094.58	33,128,905.26	1,138,331,189.32			
Total	1,171,460,094.58	33,128,905.26	1,138,331,189.32			0.00

(2) Significant movements in carrying value in the Reporting Period and the reasons thereof

Unit: RMB

Item	Amount of movement	Reasons for movement

(3) Disclosure by bad debt provisioning method

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Provision for bad debts made on an individual basis	32,559,363.27	2.78%	32,559,363.27	100.00%	0.00					
Incl.:										
Provision on an individual basis	32,559,363.27	2.78%	32,559,363.27	100.00%	0.00					
Provision for bad debts made on a portfolio basis	1,138,900,731.31	97.22%	569,541.99	0.05%	1,138,331,189.32					
Incl.:										
Aging combination	1,138,900,731.31	97.22%	569,541.99	0.05%	1,138,331,189.32					

Total	1,171,460,094.58	100.00%	33,128,905.26	2.83%	1,138,331,189.32					
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Provision for bad debts made on a portfolio basis: 569,541.99

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Not past due	1,138,900,731.31	569,541.99	0.05%
Total	1,138,900,731.31	569,541.99	

Description of the basis for determining this portfolio:

Provision of bad debt reserve using the general ECL model

Applicable Not applicable

(4) Provision, recovery and reversal of bad debt reserve in the Reporting Period

Unit: RMB

Item	Provision during the current period	Recovered or reversed	Charged off/written off	Reason
Aging combination	43,522,365.54	10,393,460.28		Of the amount provisioned in the Reporting Period, RMB42,715,932.23 arises from the expansion of the scope of consolidation, and other movements increased by RMB806,433.31.
Total	43,522,365.54	10,393,460.28		--

Significant amounts of provision for bad debts recovered or reversed during the current period:

Unit: RMB

Name of entity	Amount recovered or reversed	Reason for reversal	Recovery method	Basis for determining the original provision percentage and its reasonableness

Other notes:

(5) Contract assets actually written off in the Reporting Period

Unit: RMB

Item	Amount written off
Contract assets actually written off	0.00

Of which, significant write-offs of contract assets

Unit: RMB

Name of entity	Nature of amounts	Amount written off	Reasons for write-off	Write-off procedures performed	Whether arising from related-party transactions
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Notes to contract assets write-off:

Other notes:

7. Accounts receivable financing**(1) Accounts receivable financing by category**

Unit: RMB

Item	Closing balance	Opening balance
Notes receivable	1,263,239,984.56	1,106,284,192.29
Total	1,263,239,984.56	1,106,284,192.29

(2) Accounts receivable financing endorsed or discounted but not yet matured on the balance sheet date at period-end

Unit: RMB

Item	Derecognized amount at period-end	Non-derecognized amount at period-end
Banker's acceptance	2,391,765,695.30	
Total	2,391,765,695.30	

8. Other receivables

Unit: RMB

Item	Closing balance	Opening balance
Dividends receivable	148,345,542.83	
Other receivables	1,760,963,337.90	916,828,350.56
Total	1,909,308,880.73	916,828,350.56

(1) Dividends receivable**1) Classification of dividends receivable**

Unit: RMB

Item (or investee)	Closing balance	Opening balance
Associate 1	148,345,542.83	
Total	148,345,542.83	

(2) Other receivables**1) Classification of other receivables by nature of amounts**

Unit: RMB

Nature of amounts	Closing gross carrying amount	Opening gross carrying amount
Staff advances	4,471,916.37	1,267,335.56
Deposits and security deposits	1,437,583,433.30	112,233,870.80
Export rebates receivable	139,800,046.91	728,279,127.64
Advances on behalf of others	167,483,213.86	26,510,643.76
Others	33,040,875.55	56,476,424.53
Total	1,782,379,485.99	924,767,402.29

(2) Disclosure by aging

Unit: RMB

Aging	Closing gross carrying amount	Opening gross carrying amount
Within 1 year (inclusive)	1,771,605,277.88	921,840,282.22
Incl.: Not past due	1,744,456,460.91	909,652,408.69
Past due 1 to 60 days	7,942,243.89	3,882,135.91
Past due 61 to 120 days	12,954,193.42	340,535.25
Past due 121 to 180 days	6,005,711.45	132,957.87
Past due 181 to 365 days	246,668.21	7,832,244.50
1 to 2 years	7,676,418.16	2,347,924.57
2 to 3 years	2,630,340.95	110,331.50
Over 3 years	467,449.00	468,864.00
4 to 5 years		468,864.00
Over 5 years	467,449.00	
Total	1,782,379,485.99	924,767,402.29

3) Disclosure by the bad debt provision method Applicable Not applicable

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Provision for bad debts made on an individual basis	8,623,786.37	0.48%	8,623,786.37	100.00%	0.00	110,331.50	0.01%	110,331.50	100.00%	0.00
Incl.:										
Provision on an individual basis	8,623,786.37	0.48%	8,623,786.37	100.00%	0.00	110,331.50	0.01%	110,331.50	100.00%	0.00
Provision for bad debts made on a portfolio basis	1,773,755,699.62	99.52%	12,792,361.72	0.72%	1,760,963,337.90	924,657,070.79	99.99%	7,828,720.23	0.85%	916,828,350.56
Incl.:										
Aging combination	1,773,755,699.62	99.52%	12,792,361.72	0.72%	1,760,963,337.90	924,657,070.79	99.99%	7,828,720.23	0.85%	916,828,350.56
Total	1,782,379,485.99	100.00%	21,416,148.09	1.20%	1,760,963,337.90	924,767,402.29	100.00%	7,939,051.73	0.86%	916,828,350.56

Provision for bad debts made on an individual basis: 8,623,786.37

Unit: RMB

Name	Opening balance		Closing balance			
	Gross carrying amount	Bad debt reserve	Gross carrying amount	Bad debt reserve	Provision percentage	Reason for provision
Provision on an individual basis	110,331.50	110,331.50	8,623,786.37	8,623,786.37	100.00%	
Total	110,331.50	110,331.50	8,623,786.37	8,623,786.37		

Provision for bad debts made on a portfolio basis: 12,792,361.72

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Not past due	1,743,884,127.93	8,719,420.64	0.50%
Past due for 1 to 60 days	7,942,243.89	79,422.44	1.00%
Past due for 61 to 120 days	12,954,193.42	647,709.67	5.00%

Past due for 121 to 180 days	5,914,205.65	591,420.57	10.00%
Past due for 181 to 365 days	246,668.21	49,333.64	20.00%
Past due over 1 year but within 2 years	218,411.52	109,205.76	50.00%
Past due over 2 years	2,595,849.00	2,595,849.00	100.00%
Total	1,773,755,699.62	12,792,361.72	

Description of the basis for determining this portfolio:

Provision for bad debts made under the general expected credit loss model:

Unit: RMB

Bad debt reserve	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss (not credit-impaired)	Lifetime expected credit loss (credit-impaired)	
Balance as at January 1, 2025	7,939,051.73			7,939,051.73
Balance as at January 1, 2025, during the current period				
Provision during the current period	31,995,302.86			31,995,302.86
Reversed in the Reporting Period	16,228,817.50			16,228,817.50
Written off in the Reporting Period	2,482,003.68			2,482,003.68
Other changes	-192,614.68			-192,614.68
Balance as at December 31, 2025	21,416,148.09			21,416,148.09

Basis for classification into each stage and provision percentage for bad debts

Changes in gross carrying amounts with significant changes in provision for bad debts during the current period

Applicable Not applicable

4) Provision for bad debts made, recovered, or reversed during the current period

Provision for bad debts made during the current period:

Unit: RMB

Category	Opening	Changes during the current period	Closing balance
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	balance	Provision	Recovery or reversal	Write-off or cancellation	Others	
Other receivables	7,939,051.73	31,995,302.86	16,228,817.50	2,482,003.68	-192,614.68	21,416,148.09
Total	7,939,051.73	31,995,302.86	16,228,817.50	2,482,003.68	-192,614.68	21,416,148.09

Amounts in "Others" column include RMB892,371.78 arising from the expansion of the scope of consolidation and a decrease of RMB699,757.10 from other movements.

Significant amounts of provision for bad debts recovered or reversed during the current period:

Unit: RMB

Name of entity	Amount recovered or reversed	Reason for reversal	Recovery method	Basis for determining the original provision percentage and its reasonableness

5) Other receivables actually written off in the Reporting Period

Unit: RMB

Item	Amount written off

Of which, significant write-offs of other receivables:

Unit: RMB

Name of entity	Nature of other receivables	Amount written off	Reasons for write-off	Write-off procedures performed	Whether arising from related-party transactions

Notes to other receivables write-off:

6) Other receivables of top 5 debtors by closing balance

Unit: RMB

Name of entity	Nature of amounts	Closing balance	Aging	Percentage of the total closing balance of other receivables	Closing balance of provision for bad debts
Entity 1	Deposits and security deposits	1,067,973,751.62	Not past due	59.92%	5,339,868.76
Entity 2	Deposits and security deposits	156,170,207.09	Not past due	8.76%	780,851.04
Entity 3	Export rebates receivable	139,800,046.91	Not past due	7.84%	699,000.23
Entity 4	Deposits and security deposits	77,389,611.16	Not past due	4.34%	386,948.06
Entity 5	Advances on behalf of others	43,952,724.18	Not past due	2.47%	219,763.62

Total		1,485,286,340.96		83.33%	7,426,431.71
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7) Other receivables presented due to centralized fund management

Unit: RMB

Other notes:

9. Prepayments**(1) Prepayments by aging**

Unit: RMB

Aging	Closing balance		Opening balance	
	Amount	Percentage	Amount	Percentage
Within 1 year	1,431,697,971.94	99.37%	384,546,897.15	98.81%
1 to 2 years	5,721,137.64	0.40%	3,781,553.09	0.97%
2 to 3 years	2,292,665.67	0.16%	119,969.43	0.03%
Over 3 years	979,008.44	0.07%	752,000.00	0.19%
Total	1,440,690,783.69		389,200,419.67	

Notes to repayments aging over 1 year and significant in amount that have not been settled timely:

(2) Prepayments of top 5 payees by closing balance

Name	Closing balance	Percentage in the total closing balance of prepayments (%)
Payee 1	85,659,823.59	5.95
Payee 2	79,082,936.01	5.49
Payee 3	62,526,948.44	4.34
Payee 4	54,847,453.07	3.81
Payee 5	47,591,440.27	3.30
Total	329,708,601.38	22.89

Other notes:

10. Inventories

Whether the Company is required to comply with the disclosure requirements for the real estate industry

No

(1) Inventories by category

Unit: RMB

Item	Closing balance			Opening balance		
	Gross carrying amount	Reserve for inventory write-down or impairment on contract fulfillment costs	Carrying amount	Gross carrying amount	Reserve for inventory write-down or impairment on contract fulfillment costs	Carrying amount
Raw materials	14,383,340,839.39	644,898,180.16	13,738,442,659.23	8,389,249,910.28	360,585,150.02	8,028,664,760.26
Goods in process	8,893,923,426.68	269,521,418.74	8,624,402,007.94	6,905,615,542.64	327,519,683.21	6,578,095,859.43
Finished products	18,874,366,883.28	987,414,582.54	17,886,952,300.74	16,723,010,243.68	520,090,372.92	16,202,919,870.76
Turnover materials	1,266,213,405.57		1,266,213,405.57	441,841,240.11		441,841,240.11
Contract fulfillment costs	335,486,998.84	12,935,839.58	322,551,159.26	222,913,808.73	7,334,064.16	215,579,744.57
Shipped goods	288,217,359.66	472,839.56	287,744,520.10	101,538,974.56	614,732.16	100,924,242.40
Materials in transit	165,154,952.51		165,154,952.51	45,746,042.34		45,746,042.34
Consigned processing materials	41,321,444.12		41,321,444.12	88,903,789.16		88,903,789.16
Total	44,248,025,310.05	1,915,242,860.58	42,332,782,449.47	32,918,819,551.50	1,216,144,002.47	31,702,675,549.03

(2) Reserve for inventory write-down or impairment on contract performance cost

Unit: RMB

Item	Opening balance	Additions in the Reporting Period		Reductions in the Reporting Period		Closing balance
		Provision	Others	Reversed or charged off	Others	
Raw materials	360,585,150.02	91,733,984.17	364,794,435.71	162,698,822.21	9,516,567.53	644,898,180.16
Goods in process	327,519,683.21	121,087,912.36	82,583,393.15	263,564,128.79	1,894,558.80	269,521,418.74
Finished products	520,090,372.92	925,566,985.30	161,720,294.80	625,396,301.76	5,433,231.29	987,414,582.54
Contract	7,334,064.16	5,830,056.80			228,281.38	12,935,839.58

fulfillment costs						
Shipped goods	614,732.16	472,839.56		614,732.16		472,839.56
Total	1,216,144,002.47	1,144,691,778.19	609,098,123.66	1,052,273,984.92	2,417,058.82	1,915,242,860.58

The amounts in the “Others” column under “Additions in the Reporting Period” arise from the expansion of the scope of consolidation.

Reserve for inventory write-down provisioned on a portfolio basis

Unit: RMB

Portfolio Name	Period-end			Period-beginning		
	Closing balance	Depreciation reserve	Write-down reserve provision percentage	Opening balance	Depreciation reserve	Write-down reserve provision percentage

Criteria for provision of reserve for inventory write-down on a portfolio basis

11. Non-current assets due within 1 year

Unit: RMB

Item	Closing balance	Opening balance
Term deposits due within 1 year	9,638,642,106.65	4,199,154,224.92
Total	9,638,642,106.65	4,199,154,224.92

(1) Debt investments maturing within 1 year

Applicable Not applicable

(2) Other debt investments maturing within 1 year

Applicable Not applicable

12. Other current assets

Unit: RMB

Item	Closing balance	Opening balance
Contract acquisition cost	3,100,989.90	
Refund cost receivable	601,318.98	
Input tax to be deducted	3,547,136,435.55	2,472,487,412.50
Large-denomination certificates of deposit	21,429,742,623.34	15,006,005,743.99
Prepaid income tax	234,948,596.28	66,690,699.83
Prepaid customs duties and other taxes	2,490,609.72	11,310,127.64

Others		969,290.09
Listing and issuance expenses	11,072,711.81	
Total	25,229,093,285.58	17,557,463,274.05

Other notes:

13. Other equity instrument investments

Unit: RMB

Item	Closing balance	Opening balance	Gains recognized as other comprehensive income in the Reporting Period	Losses recognized as other comprehensive income in the Reporting Period	Accumulative gains recognized as other comprehensive income in the Reporting Period	Accumulative losses recognized as other comprehensive income in the Reporting Period	Dividend income recognized in the Reporting Period	Reason for designation as measured at fair value through other comprehensive income
Beijing Xloong Technologies Co., Ltd.	7,748,083.24	8,360,449.71		612,366.47		2,251,916.76		Not held for short-term trading
Beijing Wi-parking Co., Ltd.	9,408,404.79	9,945,236.33		536,831.54		591,595.21		Not held for short-term trading
King Tone Innovation (Beijing) Technology Co., Ltd.	4,600,187.12	3,898,804.00	701,383.12		1,600,187.12			Not held for short-term trading
Zhejiang Tony Electronic Co., Ltd.	0.00	41,321,637.56	9,847,628.63					Not held for short-term trading
Shenzhen SDMC Technology Co., Ltd.	23,680,000.00	23,680,000.00				26,320,000.00		Not held for short-term trading
Asia Pacific Emerging Industry Venture Capital Co., Ltd.	415,079.33	529,137.63		114,058.30		316,726.47		Not held for short-term trading
Shenzhen Shifang Technovation Limited	24,040,066.47	25,029,806.81		989,740.34		959,933.53		Not held for short-term trading
Arashi Vision Inc.	108,928,297.80		87,008,158.86		87,008,158.86			Not held for short-term trading
Beijing Yunji Technology Co., Ltd.	20,330,127.34		2,335,057.29		2,335,057.29			Not held for short-term trading
Anhui Zhuodun Security Technology Co., Ltd.	20,000,000.00							Not held for short-term trading

Uzkoje Co., Ltd.	311,389.11			24,743.35		24,743.35		Not held for short-term trading
Total	219,461,635.20	112,765,072.04	99,892,227.90	2,277,740.00	90,943,403.27	30,464,915.32		

There is derecognition in the Reporting Period.

Unit: RMB

Item	Accumulative gains reclassified as retained earnings	Accumulative losses reclassified as retained earnings	Reason for derecognition
Zhejiang Tony Electronic Co., Ltd.	42,945,170.94		Disposal of equity interests

Disaggregated disclosure of non-trading equity instrument investments in the Reporting Period

Unit: RMB

Item	Dividend income recognized	Accumulative gains	Accumulative losses	Amount of other comprehensive income reclassified as retained earnings	Reason for designation as measured at fair value through other comprehensive income	Reason for reclassification of other comprehensive income as retained earnings

Other notes:

14. Long-term equity investments

Unit: RMB

Investee	Opening balance (carrying value)	Opening balance of impairment provision	Changes during the current period								Closing balance (carrying value)	Closing balance of impairment provision	
			Additional investment	Reduction in investment	Investment profit or loss recognized under the equity method	Adjustments to other comprehensive income	Other equity changes	Cash dividends or profits declared	Impairment provision made	Others			
I. Joint Ventures													
Subtotal of joint ventures	144,667.266.46				14,169,820.29	-141,749.26			15,121,860.68		9,545,894.13	134,027,582.68	
Subtotal	144,667.266.46				14,169,820.29	-141,749.26			15,121,860.68		9,545,894.13	134,027,582.68	
II. Associates													
Subtotal of associates	7,343,628,667.55	70,783,390.56	2,853,800.00	23,896,349.67	4,251,240,504.42	-12,673,910.74	146,815,419.24	149,848,722.26			317,549,675.63	11,875,669,084.17	70,783,390.56
Subtotal	7,343,628,667.55	70,783,390.56	2,853,800.00	23,896,349.67	4,251,240,504.42	-12,673,910.74	146,815,419.24	149,848,722.26			317,549,675.63	11,875,669,084.17	70,783,390.56

Total	7,488,295,934.01	70,783,390.56	2,853,800.00	23,896,349.67	4,265,410,324.71	-12,815,660.00	146,815,419.24	164,970,582.94		308,003,781.50	12,009,696,666.85	70,783,390.56
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Recoverable amount determined based on fair value less costs of disposal

Applicable Not applicable

Recoverable amount determined based on the present value of estimated future cash flows

Applicable Not applicable

Reasons for significant differences between the above information and the information used in impairment tests in prior years or external information

Reasons for significant differences between the information used by the Company in impairment tests in prior years and the actual circumstances of the current year

Other notes:

Other notes: RMB 312,212,482.84 in the “Others” column under “Additions/reductions in the Reporting Period” of “Associates” arises from the change in the scope of consolidation in the Reporting Period.

15. Other non-current financial assets

Unit: RMB

Item	Closing balance	Opening balance
Financial assets at fair value through profit or loss (equity investments)	37,637,104.39	39,311,504.56
Total	37,637,104.39	39,311,504.56

Other notes:

16. Investment property

(1) Investment property adopting the cost measurement mode

Applicable Not applicable

Unit: RMB

Item	Houses and buildings	Land use rights	Construction in progress	Total
I. Original Carrying Value				
1. Opening balance	21,230,815.77	21,347,978.54		42,578,794.31
2. Additions in the Reporting Period	64,075,493.02	8,465,723.75		72,541,216.77
(1) Outsourcing				
(2) Transfers from inventories/fixed assets/construction in progress				
(3) Additions from business combinations	63,856,564.61	8,465,723.75		72,322,288.36

(4) Other additions	218,928.41			218,928.41
3. Reductions in the Reporting Period		126,720.80		126,720.80
(1) Disposals		97,048.50		97,048.50
(2) Other transfers				
(3) Other reductions		29,672.30		29,672.30
4. Closing balance	85,306,308.79	29,686,981.49		114,993,290.28
II. Accumulated Depreciation and Accumulated Amortization				
1. Opening balance	6,913,977.38			6,913,977.38
2. Additions in the Reporting Period	9,427,931.77	163,810.99		9,591,742.76
(1) Provisions or amortizations	366,927.44			366,927.44
(2) Additions from business combinations	8,784,806.53	163,810.99		8,948,617.52
(3) Other additions	276,197.80			276,197.80
3. Reductions in the Reporting Period				
(1) Disposals				
(2) Other transfers				
4. Closing balance	16,341,909.15	163,810.99		16,505,720.14
III. Provision for Impairment				
1. Opening balance				
2. Additions in the Reporting Period				
(1) Provisions				
3. Reductions in the Reporting Period				

(1) Disposals				
(2) Other transfers				
4. Closing balance				
IV. Carrying Value				
1. Closing carrying value	68,964,399.64	29,523,170.50		98,487,570.14
2. Opening carrying value	14,316,838.39	21,347,978.54		35,664,816.93

Recoverable amount determined based on fair value less costs of disposal

Applicable Not applicable

Recoverable amount determined based on the present value of estimated future cash flows

Applicable Not applicable

Reasons for significant differences between the above information and the information used in impairment tests in prior years or external information

Reasons for significant differences between the information used by the Company in impairment tests in prior years and the actual circumstances of the current year

Other notes:

(2) Investment property measured at fair value

Applicable Not applicable

17. Fixed assets

Unit: RMB

Item	Closing balance	Opening balance
Fixed assets	65,901,073,710.76	48,231,236,929.70
Disposal of fixed assets		
Total	65,901,073,710.76	48,231,236,929.70

(1) Overview

Unit: RMB

Item	Buildings and structures	Office equipment	Machinery and equipment	Computer equipment	Auxiliary equipment for production	Transportation equipment	Other equipment	Mold equipment	Total
I. Original Carrying Value:									
1. Opening balance	16,576,135,643.37	599,156,125.81	45,367,082,110.01	447,163,465.50	3,811,743,571.21	119,084,293.02	13,823,425,342.01	7,883,581,860.35	88,627,372,411.28

2. Additions in the Reporting Period	13,417,436,989.73	3,265,155,669.12	25,252,450,828.95	214,906,497.95	1,047,539,633.29	71,662,280.31	3,245,300,575.95	1,291,536,505.76	47,805,988,981.06
(1) Purchases	671,968,615.23	348,353,333.18	9,004,609,772.27	80,187,701.42	872,642,295.41	47,732,366.77	2,287,391,512.72	881,428,159.64	14,194,313,756.64
(2) Transfers from construction in progress	3,633,606,091.37	43,936,951.70	1,225,020,268.97	6,111,438.58	28,353,587.35	6,188,121.99	521,745,998.80	388,479,060.30	5,853,441,519.06
(3) Additions from business combinations	9,076,227,640.46	2,860,003,424.04	14,982,333,203.94	125,635,597.97	145,430,511.35	17,705,607.92	401,089,691.86	21,116,011.62	27,629,541,689.16
(4) Others	35,634,642.67	12,861,960.20	40,487,583.77	2,971,759.98	1,113,239.18	36,183.63	35,073,372.57	513,274.20	128,692,016.20
3. Reductions in the Reporting Period	701,791,300.30	263,338,880.90	2,365,905,663.12	13,058,679.16	167,026,187.84	6,389,553.59	507,535,247.25	381,056,617.14	4,406,102,129.30
(1) Disposals or retirements	464,399,122.06	201,744,183.41	1,852,742,414.30	13,058,679.16	159,401,770.43	5,631,905.55	272,454,532.18	312,316,343.04	3,281,748,950.13
(2) Reductions from business combinations		5,812,682.87	3,432,049.03						9,244,731.90
(3) Others	237,392,178.24	55,782,014.62	509,731,199.79		7,624,417.41	757,648.04	235,080,715.07	68,740,274.10	1,115,108,447.27
4. Closing balance	29,291,781,332.80	3,600,972,914.03	68,253,627,275.84	649,011,284.29	4,692,257,016.66	184,357,019.74	16,561,190,670.71	8,794,061,748.97	132,027,259,263.04
II. Accumulated Depreciation									
1. Opening balance	4,102,898,254.97	304,580,393.13	20,575,321,192.19	272,246,032.96	1,906,825,176.40	67,108,931.04	7,666,165,471.29	4,753,272,449.22	39,648,417,901.20
2. Additions in the Reporting Period	2,855,798,006.59	2,454,406,703.42	15,842,815,873.48	169,270,715.26	785,560,986.86	25,547,453.73	2,795,582,447.98	1,317,634,171.48	26,246,616,358.80
(1) Provisions	1,012,669,757.68	210,934,227.51	6,379,897,209.94	66,946,519.08	675,115,889.55	17,266,937.41	2,547,948,359.87	1,316,170,434.47	12,226,949,335.51
(2) Additions from business combinations	1,829,806,308.58	2,233,211,824.88	9,406,598,976.98	100,055,069.96	103,660,588.82	8,261,207.28	213,704,506.03	1,461,796.39	13,896,760,278.92
(3) Others	13,321,940.33	10,260,651.03	56,319,686.56	2,269,126.22	6,784,508.49	19,309.04	33,929,582.08	1,940.62	122,906,744.37

3. Reductions in the Reporting Period	80,089,208.73	237,316,225.92	1,472,877,433.76	11,913,379.03	83,890,747.77	5,057,211.70	297,170,744.73	256,367,555.08	2,444,682,506.72
(1) Disposals or retirements	9,211,896.74	188,837,634.43	1,215,802,513.20	11,866,955.95	83,890,747.77	4,668,898.74	144,493,906.38	223,063,875.63	1,881,836,428.84
(2) Reductions from business combinations		4,754,181.80	2,980,176.05	46,423.08					7,780,780.93
(3) Others	70,877,311.99	43,724,409.69	254,094,744.51			388,312.96	152,676,838.35	33,303,679.45	555,065,296.95
4. Closing balance	6,878,607,052.83	2,521,670,870.63	34,945,259,631.91	429,603,369.19	2,608,495,415.49	87,599,173.07	10,164,577,174.54	5,814,539,065.62	63,450,351,753.28
III. Provision for Impairment									
1. Opening balance	63,256,923.55	83,907.98	608,936,245.48	1,461,722.75	6,367,607.02	42,534.87	57,256,031.09	10,312,607.65	747,717,580.39
2. Additions in the Reporting Period	1,216,295,623.80	5,607,258.74	791,431,893.82	9,225,113.63	30,581,775.51	1,222,735.96	79,538,261.05	23,456,339.98	2,157,359,002.49
(1) Provisions	92,593,103.57	649,833.35	168,344,065.30	715,858.76	22,601,125.75	24,690.65	12,898,997.48	22,566,773.16	320,394,448.02
(2) Additions from business combinations	1,123,702,520.23	4,957,425.39	623,087,785.18	8,509,254.87	7,980,649.76	1,198,045.31	66,639,263.57	889,566.82	1,836,964,511.13
(3) Others			43.34						43.34
3. Reductions in the Reporting Period	1,192,024.48	40,422.93	189,094,636.11	487,306.26	15,153,934.04	85,222.12	17,755,382.13	5,433,855.81	229,242,783.88
(1) Disposals or retirements		40,422.93	189,050,701.09	487,305.48	15,153,934.04	85,222.12	17,753,661.33	5,431,427.35	228,002,674.34
(2) Reductions from business combinations									
(3) Others	1,192,024.48		43,935.02	0.78			1,720.80	2,428.46	1,240,109.54
4. Closing balance	1,278,360,522.87	5,650,743.79	1,211,273,503.19	10,199,530.12	21,795,448.49	1,180,048.71	119,038,910.01	28,335,091.82	2,675,833,799.00

IV. Carrying Value									
1. Closing carrying value	21,134,813,757.10	1,073,651,299.61	32,097,094,140.74	209,208,384.98	2,061,966,152.68	95,577,797.96	6,277,574,586.16	2,951,187,591.53	65,901,073,710.76
2. Opening carrying value	12,409,980,464.85	294,491,824.70	24,182,824,672.35	173,455,709.79	1,898,550,787.79	51,932,827.11	6,100,003,839.63	3,119,996,803.48	48,231,236,929.70

(2) Fixed assets without completed title certificates

Unit: RMB

Item	Carrying amount	Reason
Changshu Luxshare's plant and auxiliary buildings	2,377,132,328.64	In progress
Luxcase Precision Technology (Vietnam) Co., Ltd.	898,916,993.45	In progress
Plant Buildings 1 and 2 in Qingxi Xinhao Optoelectronic Technology Industrial Park	270,938,422.20	In progress
Huarong Communication Technology Park	116,337,073.06	In progress
Xi'an Luxshare Information's office building and apartment building	107,520,282.38	In progress
Electronic Technology's plant and dormitory buildings	94,120,105.11	In progress
Yancheng Luxcase's new plant building	66,118,988.08	In progress
Jiangxi Energy's Plant Building 1	58,992,676.10	In progress
Dongguan Luxshare Precision's Plant Buildings A and B	23,354,079.73	In progress
Fujian JK's plant, office and dormitory buildings	5,289,380.22	Note 1
Jiangxi Luxshare Intelligent Manufacture's wastewater treatment plant	1,084,719.27	In progress
Suzhou Merry's manager training center	573,461.76	In progress

Other notes:

Note 1: The land occupied by the staff dormitory building is allocated land. The Company obtained the land use rights through agreement-based transfer, in compliance with the relevant regulations in force at the time. The transfer of property ownership of the staff dormitory, which is built on allocated land use rights, must go through a process in which the allocated land use rights are converted into paid land use rights. As the current land use rights can no longer be obtained through a transfer agreement, the property ownership certificate of the staff dormitory has not been transferred to Fujian JK.

18. Construction in progress

Unit: RMB

Item	Closing balance	Opening balance
Construction in progress	4,290,260,998.33	5,379,186,127.71
Total	4,290,260,998.33	5,379,186,127.71

(1) Overview

Unit: RMB

Item	Closing balance			Opening balance		
	Gross carrying amount	Impairment provision	Carrying amount	Gross carrying amount	Impairment provision	Carrying amount
Plant construction	2,490,135,666.96		2,490,135,666.96	3,456,407,782.24		3,456,407,782.24
Equipment installation works	847,070,694.07		847,070,694.07	1,361,491,192.81		1,361,491,192.81
Mold improvement	644,031,265.88		644,031,265.88	151,542,851.11		151,542,851.11
Others	309,023,371.42		309,023,371.42	409,744,301.55		409,744,301.55
Total	4,290,260,998.33		4,290,260,998.33	5,379,186,127.71		5,379,186,127.71

(2) Significant movements arising from construction in progress in the Reporting Period

Unit: RMB

Item	Budget amount	Opening balance	Additions in the Reporting Period	Transfers to fixed assets in the Reporting Period	Other reductions in the Reporting Period	Closing balance	Percentage of cumulative investment in budget	Project progress	Cumulative capitalized interest	Of which: Cumulative capitalized interest in the Reporting Period	Interest capitalization rate for the Reporting Period	Source of funds
Changshu Luxshare's plant building construction	4,152,734,386.86	1,099,506,384.84	490,536,110.87	1,387,142,017.74	4,673,899.97	198,226,578.00	98.62%	98.62%				Others
Changshu Luxshare's equipment installation works	1,142,834,251.00	174,841,120.66	719,211,227.45	491,118,143.74	29,939,691.94	372,994,512.43	99.72%	99.72%				Others
Vietnam Luxcase's plant building construction	1,239,999,000.00	414,740,478.06	573,952,036.89	900,891,550.17		87,800,964.78	78.30%	78.30%				Others
Equipment installation	669,505,019.9	200,166,851.5	341,202,595.7	383,780,693.4		157,588	91.14%	91.14%				Others

works in Nghe An	1	5	0	4		,753.81						
Luxshare-ICT Nghe An's Phase II plant building construction	1,630,994,012.90	788,744,776.46	599,402,084.00	189,784,022.45		1,198,362,838.01	84.78%	84.78%				Others
Luxshare Precision Mexico's plant building construction	570,144,000.00	349,530,749.43		349,530,749.43			100.00%	100.00%				Others
Total	9,406,210,670.67	3,027,530,361.00	2,724,304,054.91	3,702,247,176.97	34,613,591.91	2,014,973,647.03						

(3) Impairment testing on construction in progress

Applicable Not applicable

19. Right-of-use assets**(1) Overview**

Unit: RMB

Item	Buildings and structures	Office equipment	Machinery and equipment	Transportation equipment	Total
I. Original Carrying Value					
1. Opening balance	1,277,468,176.57		39,768,959.83	1,844,211.55	1,319,081,347.95
2. Additions in the Reporting Period	3,683,408,295.55	131,322,196.52	91,773,360.11	19,712,121.74	3,926,215,973.92
(1) New leases	570,672,439.62	15,726,732.41	17,513,298.89	1,765,198.80	605,677,669.72
(2) Additions from business combinations	3,129,360,235.64	115,595,464.11	74,260,061.22	17,946,922.94	3,337,162,683.91
(3) Revaluation adjustments	-28,163,391.14				-28,163,391.14
(4) Other additions	11,539,011.43				11,539,011.43
3. Reductions in the Reporting Period	320,971,080.38	18,992,870.39	27,785,199.58	1,801,093.57	369,550,243.92
(1) Transfers to fixed assets					
(2) Reductions from business					

combinations					
(3) Disposals	320,971,080.38	16,799,956.02	26,915,145.94	1,498,259.15	366,184,441.49
(4) Other reductions		2,192,914.37	870,053.64	302,834.42	3,365,802.43
4. Closing balance	4,639,905,391.74	112,329,326.13	103,757,120.36	19,755,239.72	4,875,747,077.95
II. Accumulated Depreciation					
1. Opening balance	443,041,674.49		16,882,748.57	669,949.97	460,594,373.03
2. Additions in the Reporting Period	1,775,485,384.82	78,009,158.50	61,947,083.16	14,343,270.17	1,929,784,896.65
(1) Provisions	482,875,261.29	16,260,756.25	13,261,082.56	1,947,915.57	514,345,015.67
(2) Additions from business combinations	1,275,395,378.28	61,733,883.39	49,343,414.32	12,338,674.76	1,398,811,350.75
(3) Other additions	17,214,745.25	14,518.86	-657,413.72	56,679.84	16,628,530.23
3. Reductions in the Reporting Period	230,180,761.62	17,773,131.27	26,901,884.24	1,750,282.00	276,606,059.13
(1) Disposals	230,180,761.62	16,546,888.16	26,901,884.24	1,498,259.15	275,127,793.17
(2) Reductions from business combinations					
(3) Other reductions		1,226,243.11		252,022.85	1,478,265.96
4. Closing balance	1,988,346,297.69	60,236,027.23	51,927,947.49	13,262,938.14	2,113,773,210.55
III. Provision for Impairment					
1. Opening balance					
2. Additions in the Reporting Period					
(1)					

Provisions					
3. Reductions in the Reporting Period					
(1) Disposals					
4. Closing balance					
IV. Carrying Value					
1. Closing carrying value	2,651,559,094.04	52,093,298.90	51,829,172.87	6,492,301.58	2,761,973,867.39
2. Opening carrying value	834,426,502.08		22,886,211.26	1,174,261.58	858,486,974.92

(2) Impairment testing on right-of-use assets

Applicable Not applicable

Other notes:

20. Intangible assets**(1) Overview**

Unit: RMB

Item	Land use rights	Patent rights	Non-patent technology	Software	Others	Total
I. Original Carrying Value						
1. Opening balance	2,716,584,148.86	206,364,173.86	159,042,220.74	568,969,348.81	106,722,799.12	3,757,682,691.39
2. Additions in the Reporting Period	808,771,688.56	2,153,799,101.19	582,437,450.98	911,519,561.59	978,868,789.21	5,435,396,591.53
(1) Purchases	117,606,970.94	5,777,725.96	17,373,583.51	195,088,845.70		335,847,126.11
(2) Internal R&D		74,489,467.84	5,553,354.38			80,042,822.22
(3) Additions from business	690,856,623.63	2,073,353,168.38	556,888,302.97	704,507,795.07	978,868,789.21	5,004,474,679.26

combinations						
(4) Others	308,093.99	178,739.01	2,622,210.12	11,922,920.82		15,031,963.94
3. Reductions in the Reporting Period	50,545,430.49	102,476,413.66	43,298,889.53	7,671,978.41	23,422,062.48	227,414,774.57
(1) Disposals	15,353,077.80	90,991,783.53	3,945,206.04	6,317,146.08		116,607,213.45
(2) Reductions from business combinations			36,742,175.47		22,623,464.20	59,365,639.67
(3) Others	35,192,352.69	11,484,630.13	2,611,508.02	1,354,832.33	798,598.28	51,441,921.45
4. Closing balance	3,474,810,406.93	2,257,686,861.39	698,180,782.19	1,472,816,931.99	1,062,169,525.85	8,965,664,508.35
II. Accumulated Amortization						
1. Opening balance	355,564,960.36	119,107,565.41	104,488,108.18	351,546,846.53	35,318,430.66	966,025,911.14
2. Additions in the Reporting Period	122,036,475.87	1,738,374,183.37	514,631,706.37	724,794,854.15	880,448,012.03	3,980,285,231.79
(1) Provisions	77,105,680.03	235,853,946.17	51,278,535.74	146,831,313.71	10,451,081.79	521,520,557.44
(2) Additions from business combinations	44,869,889.20	1,502,377,546.06	463,340,538.55	574,591,529.16	869,996,736.72	3,455,176,239.69
(3) Other additions	60,906.64	142,691.14	12,632.08	3,372,011.28	193.52	3,588,434.66
3. Reductions in the Reporting Period	3,165,099.92	71,780,684.29	21,741,916.52	6,992,521.55	13,402,457.72	117,082,680.00
(1) Disposals	109,443.13	62,924,981.86	2,755,353.95	5,661,560.00		71,451,338.94
(2) Reductions from business combinations		5,681,363.42	17,243,176.12		13,128,626.26	36,053,165.80
(3) Other reductions	3,055,656.79	3,174,339.01	1,743,386.45	1,330,961.55	273,831.46	9,578,175.26
4. Closing balance	474,436,336.31	1,785,701,064.49	597,377,898.03	1,069,349,179.13	902,363,984.97	4,829,228,462.93

III. Provision for Impairment						
1. Opening balance				187,023.91		187,023.91
2. Additions in the Reporting Period	81,139,418.99	134,193,113.94	13,262,313.90	94,576,152.72		323,170,999.55
(1) Provisions				90,076,931.44		90,076,931.44
(2) Additions from business combinations	81,139,418.99	134,193,113.94	13,262,313.90	4,499,221.28		233,094,068.11
(3) Others						
3. Reductions in the Reporting Period		6,747,383.06		917,591.45		7,664,974.51
(1) Disposals		6,747,383.06				6,747,383.06
(2) Reductions from business combinations						
(3) Others				917,591.45		917,591.45
4. Closing balance	81,139,418.99	127,445,730.88	13,262,313.90	93,845,585.18		315,693,048.95
IV. Carrying Value						
1. Closing carrying value	2,919,234,651.63	344,540,066.02	87,540,570.26	309,622,167.68	159,805,540.88	3,820,742,996.47
2. Opening carrying value	2,361,019,188.50	87,256,608.45	54,554,112.56	217,235,478.37	71,404,368.46	2,791,469,756.34

Proportion of intangible assets formed from the internal R&D of the Company at period-end to the closing balance of intangible assets

(2) Data resources recognized as intangible assets

Applicable Not applicable

(3) Land use rights without completed title certificates

Unit: RMB

Item	Carrying amount	Reason
Land purchased by Luxshare Energy from Hongsheng Electronic	2,584,368.43	In progress

Other notes:

(4) Impairment testing on intangible assets□ Applicable Not applicable**21. Goodwill****(1) Original carrying value of goodwill**

Unit: RMB

Name of investee or events leading to recognition of goodwill	Opening balance	Additions in the Reporting Period		Reductions in the Reporting Period		Closing balance
		Formed through business combinations	Others	Disposals	Others	
Asap Technology (Jiangxi) Co., Ltd.	42,325,745.85					42,325,745.85
Lanto Electronic Limited	376,682,429.24					376,682,429.24
Bozhou Lanto Electronic Limited	9,564,372.61					9,564,372.61
Goodwill from the original acquisition of Keertong	53,174,339.31					53,174,339.31
Fujian JK Wiring Systems Co., Ltd.	17,717,209.29					17,717,209.29
Huzhou Jiuding Electronic Co., Ltd.	1,730,318.45					1,730,318.45
SpeedTech Corp.	26,656,146.69					26,656,146.69
Luxshare Electronic Technology (Kunshan) Ltd.	4,582,880.91					4,582,880.91
Suk kunststofftechnik GmbH	9,552,894.63					9,552,894.63
Merry Electronics (Suzhou) Co., Ltd.	8,570,588.06					8,570,588.06

Merry Electronic (Huizhou) Co., Ltd.	6,575,713.14					6,575,713.14
Merry Electronic (Shanghai) Co., Ltd.						
Castle Rock, Inc.	8,303,254.98			8,303,254.98		
Goodwill from the original acquisition of Taiqiao Investment	441,595.93					441,595.93
Luxcase Precision Technology (Yancheng) Co., Ltd.	814,784,800.96					814,784,800.96
Zhejiang PUSON Electronic Technology Co., Ltd.	804,455.51					804,455.51
Caldigit Holding (Cayman)	41,765,582.41			41,765,582.41		
Taihan Precision Co., Ltd.	9,972,872.88					9,972,872.88
TIME Interconnect Technology Limited	175,669,057.02					175,669,057.02
Shenzhen Huarong Technologies Co., Ltd.	157,013,624.50					157,013,624.50
Lisheng Intelligent Technology (Shanghai) Co., Ltd.	139,752,637.63					139,752,637.63
Cosmo Corporation Cayman Limited	2,947,391.44					2,947,391.44
Rf Micro Devices (Hong Kong) Co., Ltd.	8,864,483.14					8,864,483.14

Rf Micro Devices (Singapore) Co., Ltd.	5,473,877.90					5,473,877.90
Luxshare Precision Mexico SA de C.V.		20,167,674.45				20,167,674.45
ExcelloX		170,151.97				170,151.97
Jiaying Yongrui Electron Technology Co., Ltd.		37,525,193.61				37,525,193.61
Shanghai Luxshare Information Cash-Generating Unit (CGU)		7,017,279.73				7,017,279.73
Wingtech Phase II Domestic Factory CGU		210,734,050.36				210,734,050.36
Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.		9,439,900.59				9,439,900.59
Luxshare Precision (M) Sdn Bhd		24,589,581.35				24,589,581.35
Slenergy Technology (Anhui) Co., Ltd.		43,447,818.94				43,447,818.94
Hong Kong Wingtech & Indonesia Wingtech CGU		21,775,479.00				21,775,479.00
Dejinchang CGU		28,093,737.92				28,093,737.92
Total	1,922,926,272.48	402,960,867.92		50,068,837.39		2,275,818,303.01

(2) Provision for goodwill depreciation

Unit: RMB

Name of investee or	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
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events leading to recognition of goodwill		Provision	Others	Disposals	Others	
Merry Electronics (Suzhou) Co., Ltd.	8,570,588.06					8,570,588.06
Suk kunststofftechnik GmbH	9,552,894.63					9,552,894.63
Merry Electronic (Shanghai) Co., Ltd.	454,304.97			454,304.97		
Fujian JK Wiring Systems Co., Ltd.	17,717,209.29					17,717,209.29
Zhejiang PUSON Electronic Technology Co., Ltd.	804,455.51					804,455.51
Total	37,099,452.46			454,304.97		36,645,147.49

(3) Information on the CGUs or group of CGUs to which goodwill belongs

Name	Composition and basis of the CGU or group of CGUs	Operating segment and basis	Same as prior year or not
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Changes in CGU or group of CGUs

Name	Composition before change	Composition after change	Objective facts leading to the change and their basis
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Other notes

Note 1: The goodwill is formed in a prior-year business combination not under common control. As at the balance sheet date, the Company conducts impairment testing on goodwill. The recoverable amount of the assets within the goodwill-related CGU is determined based on the present value of the CGU's future cash flows and its net realizable value. Management determines the growth rates and gross profit margins used in the forecasts based on the macro market environment, historical experience, and the development stage of the product subcategories involved in different CGUs. Depending on the CGU, the growth rates used in the forecasts for the year ranges from -79% to 68%, the gross profit margins range from 3.00% to 46%, and the discount rates range from 2.98% to 13.89%. The parameters used for goodwill impairment testing of the primary CGUs are as follows:

Name of CGU	Gross margin	Growth rate	Discount rate
Wingtech Phase II Domestic Factory CGU	7%-8%	-31%-8%	13.89%
Lanto Electronic Limited	10.00%-11.62%	1.00%-1.06%	11.16%
Shenzhen Keertong Industrial Co., Ltd.	26.00%-28.14%	11.00%-11.91%	11.61%

Luxcase Precision Technology (Yancheng) Co., Ltd.	5.3%-7.21%	-4.1%-10.4%	11.20%
Shenzhen Huarong Technologies Co., Ltd.	5.3%-8.00%	10.00%-20.0%	12.23%

Note 2: TIME Interconnect Technology Limited is listed on the Hong Kong Stock Exchange, and its recoverable amount is determined as the net amount of fair value less costs of disposal.

22. Long-term deferred and prepaid expenses

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Amortizations in the Reporting Period	Other reductions	Closing balance
Housing renovation expenses	563,043,617.42	593,549,493.51	245,940,684.70		910,652,426.23
Leasehold improvements	11,435,131.64	458,715.60	5,266,571.84		6,627,275.40
Others	195,522,581.53	118,260,029.26	215,843,221.83		97,939,388.96
Total	770,001,330.59	712,268,238.37	467,050,478.37		1,015,219,090.59

Other notes:

23. Deferred tax assets/deferred tax liabilities

(1) Deferred tax assets not offset

Unit: RMB

Item	Closing balance		Opening balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Provision for asset impairment	5,279,106,516.15	1,069,316,004.76	1,649,936,808.02	330,064,622.97
Unrealized profit from internal transactions	637,974,751.60	108,196,371.83	566,937,262.62	108,377,935.56
Deductible losses	9,029,631,000.46	1,486,846,840.49	2,834,636,576.35	558,091,603.57
Exchange differences on translation of foreign operations	984,582,080.35	256,442,446.74	24,946,662.65	5,801,621.73
Termination benefits	370,068,090.56	91,978,253.75	1,816,635.00	363,327.00
Bonus for unused leave	2,741,899.00	548,379.80	2,552,205.00	510,441.00
Valuation of derivative financial instruments			1,430,225.00	307,436.25

Government grants	897,151,814.60	154,723,115.10	650,779,269.27	104,790,898.28
Share-based payment	1,150,163,089.40	203,745,313.26	851,905,499.97	145,070,321.94
Changes in fair value of other equity instruments	32,047,241.90	5,123,456.02	28,014,313.96	4,202,147.10
Tax-accounting differences in depreciation of fixed assets	1,975,304,229.54	488,436,123.87	1,107,945,180.38	267,798,539.82
Lease liabilities	2,252,262,554.25	548,851,332.18	547,820,096.66	113,864,083.52
Deductible interest expenses	329,600,355.59	82,088,630.15		
Provision for estimated liabilities	453,153,248.55	116,274,158.55		
Others	245,746,771.86	55,000,202.50	108,751,641.52	20,079,756.50
Total	23,639,533,643.81	4,667,570,629.00	8,377,472,376.40	1,659,322,735.24

(2) Deferred tax liabilities not offset

Unit: RMB

Item	Closing balance		Opening balance	
	Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
Asset appraisal appreciation from business combinations not under common control	1,616,130,254.00	206,375,518.21	555,834,740.55	123,998,754.99
Changes in fair value of other investments in equity instruments	92,850,691.99	14,205,817.11	37,038,853.65	5,555,828.05
Accelerated depreciation of fixed assets (one-time pre-tax deduction for assets below RMB5 million)	9,877,657,389.07	1,667,659,020.41	6,237,429,963.57	1,069,635,156.61
Government grants and subsidies			16,905,531.40	2,535,829.71
Unrealized exchange gains	157,104,400.33	27,050,426.80	998,799,492.08	122,175,703.20
Valuation of derivative	134,346,780.29	25,237,248.26	484,114,120.03	98,803,296.98

financial instruments				
Exchange differences on translation of foreign operations	1,202,904,686.21	314,164,679.65		
Cumulative overseas investment income recognized under equity method	1,117,918,404.00	223,583,680.80	1,221,918,845.24	242,805,330.85
Prepaid pension cost	30,820,506.61	8,225,010.36	7,424,799.00	1,484,959.80
Excess allowance for bad debts	1,637,554.00	327,510.80		
Right-of-use assets	2,144,323,046.55	514,509,718.66	511,955,792.78	105,436,102.09
Accrued expenses	113,827,737.39	29,580,137.13		
Nomination fees and contract assets	758,961,065.32	181,556,645.86		
Others	1,096,181,429.91	65,808,105.87	133,221,197.43	25,019,213.80
Total	18,344,663,945.67	3,278,283,519.92	10,204,643,335.73	1,797,450,176.08

(3) Deferred tax assets or liabilities presented at net amount after offsetting

Unit: RMB

Item	Closing offset amount of deferred tax assets and liabilities	Closing balance of deferred tax assets and liabilities after offsetting	Opening offset amount of deferred tax assets and liabilities	Opening balance of deferred tax assets and liabilities after offsetting
Deferred income tax assets	2,134,139,513.08	2,533,431,115.92	841,629,258.95	817,693,476.29
Deferred tax liabilities	2,134,139,513.08	1,144,144,006.84	841,629,258.95	955,820,917.13

(4) Breakdown of unrecognized deferred tax assets

Unit: RMB

Item	Closing balance	Opening balance
Deductible losses	15,283,960,103.74	9,341,313,778.60
Total	15,283,960,103.74	9,341,313,778.60

(5) Amounts of deductible losses from unrecognized deferred tax assets maturing in the following years

Unit: RMB

Year	Closing amount	Opening amount	Remark
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2025		129,889,427.25	
2026	617,612,927.33	1,058,737,705.37	
2027	955,135,344.65	1,242,057,687.75	
2028	698,644,406.79	764,096,589.49	
2029	710,931,126.58	1,435,890,513.07	
2030	1,498,257,596.34	364,373,142.35	
2031	258,351,609.51	468,544,144.27	
2032	1,671,621,414.58	2,152,454,639.27	
2033	712,314,647.73	1,002,851,391.69	
2034	407,572,180.59	673,586,879.87	
2035	668,374,350.22		
Permanent	7,085,144,499.43	48,831,658.22	
Total	15,283,960,103.75	9,341,313,778.60	

Other notes:

24. Other non-current assets

Unit: RMB

Item	Closing balance			Opening balance		
	Gross carrying amount	Impairment provision	Carrying amount	Gross carrying amount	Impairment provision	Carrying amount
Prepayments for equipment and construction projects	1,985,449,224.92		1,985,449,224.92	1,688,136,531.37		1,688,136,531.37
Prepaid pension cost	8,240,324.55		8,240,324.55	7,767,842.10		7,767,842.10
Prepayment for equity acquisition	79,450,163.96		79,450,163.96			
Large-denomination certificates of deposit and term deposits	12,515,286,587.63		12,515,286,587.63	15,176,496,070.96		15,176,496,070.96

India Wingtech asset package	150,643,701.64		150,643,701.64			
Nomination fees	727,100,816.28		727,100,816.28			
Others	8,591,995.12		8,591,995.12			
Total	15,474,762,814.10		15,474,762,814.10	16,872,400,444.43		16,872,400,444.43

Other notes:

25. Assets with restricted ownership or right of use

Unit: RMB

Item	Period-end				Period-beginning			
	Gross carrying amount	Carrying amount	Type of restriction	Restriction details	Gross carrying amount	Carrying amount	Type of restriction	Restriction details
Cash and cash equivalents	1,818,563,629.52	1,818,563,629.52	Margin	Restricted due to issuance of notes and L/Cs	1,092,552,986.55	1,092,552,986.55	Margin	Restricted due to issuance of notes and L/Cs
Fixed assets	4,067,334,789.03	4,067,334,789.03	Mortgage	Financing secured by mortgaged fixed assets	2,220,047,990.97	2,220,047,990.97	Mortgage	Financing secured by mortgaged fixed assets
Intangible assets	823,987,796.46	823,987,796.46	Pledge	Financing secured by pledged land use rights	283,667,319.28	283,667,319.28	Pledge	Financing secured by pledged land use rights
Accounts receivable	15,202,486.61	15,202,486.61	Pledge	Financing secured by pledged accounts receivable				
Non-current assets due within 1 year	1,218,103,002.25	1,218,103,002.25	Pledge	Restricted due to issuance of notes and L/Cs	1,528,473,944.06	1,528,473,944.06	Pledge	Restricted due to issuance of notes and L/Cs
Other current assets	17,936,005,695.21	17,936,005,695.21	Pledge	Restricted due to issuance of notes and L/Cs	7,543,420,254.18	7,543,420,254.18	Pledge	Restricted due to issuance of notes and L/Cs
Other non-current	828,980,667.52	828,980,667.52	Pledge	Restricted due to	2,887,664,827.23	2,887,664,827.23	Pledge	Restricted due to

assets				issuance of notes and L/Cs				issuance of notes and L/Cs
Total	26,708,178,066.60	26,708,178,066.60			15,555,827,322.27	15,555,827,322.27		

Other notes:

26. Short-term borrowings

(1) Categories of short-term borrowings

Unit: RMB

Item	Closing balance	Opening balance
Pledged borrowings	18,808,349,537.15	5,115,528,239.21
Mortgaged borrowings	343,666,933.37	170,391,059.73
Guaranteed borrowings	176,329,426.78	137,652,490.73
Credit borrowings	40,809,393,571.19	29,889,557,134.59
Total	60,137,739,468.49	35,313,128,924.26

Notes to the categories of short-term borrowings:

27. Financial liabilities held for trading

Unit: RMB

Item	Closing balance	Opening balance
Financial liabilities held for trading	424,219,343.62	155,278,918.84
Incl.:		
Derivative financial liabilities	424,219,343.62	155,278,918.84
Incl.:		
Total	424,219,343.62	155,278,918.84

Other notes:

28. Derivative financial liabilities

Unit: RMB

Item	Closing balance	Opening balance
Hedge instruments	38,121,564.96	0.00
Total	38,121,564.96	0.00

Other notes:

29. Notes payable

Unit: RMB

Category	Closing balance	Opening balance
Commercial acceptance bills	138,297,177.83	315,839,575.13
Banker's acceptance	2,963,798,963.37	562,496,136.81
Total	3,102,096,141.20	878,335,711.94

The total amount of notes payable due but unpaid at period-end is RMB [], because:

30. Accounts payable**(1) Accounts payable**

Unit: RMB

Item	Closing balance	Opening balance
Within 1 year	80,486,538,887.18	64,944,368,254.71
1 to 2 years	339,287,122.44	102,710,401.01
2 to 3 years	40,857,179.39	26,053,747.26
Over 3 years	43,925,613.61	14,860,735.66
Total	80,910,608,802.62	65,087,993,138.64

31. Other payables

Unit: RMB

Item	Closing balance	Opening balance
Dividends payable	1,173,208,755.74	52,175,292.26
Other payables	1,147,520,225.97	450,194,278.36
Total	2,320,728,981.71	502,369,570.62

(1) Dividends payable

Unit: RMB

Item	Closing balance	Opening balance
Dividends on common shares	1,173,208,755.74	52,175,292.26
Total	1,173,208,755.74	52,175,292.26

Other notes, including significant dividends payable outstanding for more than 1 year, and the reasons thereof:

(2) Other payables**1) Other payables by nature**

Unit: RMB

Item	Closing balance	Opening balance
Within 1 year	1,066,395,882.20	370,193,703.86
1-2 years	70,085,265.41	74,689,108.49
2 to 3 years	6,801,953.54	1,209,333.75
Over 3 years	4,237,124.82	4,102,132.26
Total	1,147,520,225.97	450,194,278.36

Other notes:

32. Contract liabilities

Unit: RMB

Item	Closing balance	Opening balance
Advance receipts from customers	931,291,965.17	262,507,706.68
Total	931,291,965.17	262,507,706.68

Significant contract liabilities aging over 1 year

Unit: RMB

Item	Closing balance	Reason for non-repayment or carry-forward

Amount of and reason for significant movements in carrying value in the Reporting Period

Unit: RMB

Item	Amount of movement	Reasons for movement

33. Employee benefits payable**(1) Employee benefits payable**

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
I. Short-term Compensation	2,982,694,364.98	34,020,820,212.46	32,243,259,012.32	4,760,255,565.12
II. Post-Employment Benefits – Defined Contribution Plans	25,766,105.26	1,913,435,471.64	1,878,211,364.18	60,990,212.72

III. Termination Benefits	2,863,755.12	265,577,883.25	137,827,995.80	130,613,642.57
Total	3,011,324,225.36	36,199,833,567.35	34,259,298,372.30	4,951,859,420.41

(2) Short-term compensation

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
1. Wages, bonuses, allowances, subsidies	2,918,850,431.66	30,751,338,763.94	29,651,452,527.27	4,018,736,668.33
2. Employee welfare expenses	1,576,173.56	277,183,469.92	235,888,716.23	42,870,927.25
3. Social insurance contributions	15,490,480.82	1,148,064,497.67	834,065,114.40	329,489,864.09
Of which: Medical insurance contributions	13,963,912.16	1,036,666,635.24	723,290,272.26	327,340,275.14
Work-related injury insurance contributions	1,266,186.72	71,183,156.99	70,753,651.43	1,695,692.28
Maternity insurance contributions	260,381.94	40,214,705.44	40,021,190.71	453,896.67
4. Housing provident fund	5,346,625.08	594,789,232.92	584,956,606.25	15,179,251.75
5. Labor union and employee education expenses	33,985,679.82	43,691,541.36	35,432,375.67	42,244,845.51
6. Short-term paid absences		383,154,846.86	179,915,175.24	203,239,671.62
7. Short-term profit-sharing plans		7,869,504.02	130,701.58	7,738,802.44
8. Other short-term compensation	7,444,974.04	814,728,355.77	721,417,795.68	100,755,534.13
Total	2,982,694,364.98	34,020,820,212.46	32,243,259,012.32	4,760,255,565.12

(3) Defined contribution plans

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
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1. Basic pension insurance	25,156,918.22	1,843,343,785.40	1,808,476,271.02	60,024,432.60
2. Unemployment insurance contributions	609,187.04	70,091,686.24	69,735,093.16	965,780.12
Total	25,766,105.26	1,913,435,471.64	1,878,211,364.18	60,990,212.72

Other notes:

34. Taxes payable

Unit: RMB

Item	Closing balance	Opening balance
Value-added tax (VAT)	604,505,330.27	210,242,341.64
Corporate income tax	1,172,828,039.07	640,603,703.76
Personal income tax	460,901,237.73	86,831,143.55
City maintenance & construction tax	195,331,819.58	82,297,500.74
Education surcharge	77,622,933.58	42,537,753.28
Stamp duty	62,807,357.04	49,728,828.53
Disabled persons' employment security fund	64,037,026.50	61,153,367.06
Local education surcharge	51,619,716.48	28,122,537.68
Real estate tax	58,681,310.69	31,103,839.66
Digital services tax	28,000,700.02	
Land use tax	6,570,057.37	3,998,051.42
Others	36,716,707.19	1,669,565.74
Total	2,819,622,235.52	1,238,288,633.06

Other notes:

35. Non-current liabilities within 1 year

Unit: RMB

Item	Closing balance	Opening balance
Long-term borrowings due within one year	10,126,584,882.92	2,102,524,892.10
Bonds payable due within 1 year	2,950,609,273.76	

Long-term payables due within one year	36,340,041.17	
Lease liabilities due within 1 year	587,395,889.39	153,946,615.16
Total	13,700,930,087.24	2,256,471,507.26

Other notes:

36. Other current liabilities

Unit: RMB

Item	Closing balance	Opening balance
Short-term bonds payable	6,024,479,013.69	5,039,811,780.82
Refunds payable	66,204,866.83	45,653,413.49
Deferred output VAT	498,644,252.77	22,183,798.56
Notes not derecognized	61,075,253.61	61,175,243.61
Restructuring provision	286,736,334.28	
Nomination fees	213,777,454.89	
Total	7,150,917,176.07	5,168,824,236.48

Movements in short-term bonds payable:

Unit: RMB

Bond name	Par value	Coupon rate	Issue date	Bond duration	Issue amount	Opening balance	Issued in the Reporting Period	Interest accrued at par value	Amortization of premium and discount	Repaid in the Reporting Period	Closing balance	Defaulted or not
Short-term financing bonds payable	100.00	2.01%	June 28, 2024	270	1,000,000.00	1,010,242,739.73		4,625,753.42		1,014,868,493.15		No
Short-term financing bonds payable	100.00	1.97%	July 12, 2024	265	1,000,000.00	1,009,283,287.67		5,019,452.06		1,014,302,739.73		No
Short-term financing bonds payable	100.00	1.96%	July 24, 2024	268	1,000,000.00	1,008,591,780.82		5,799,452.06		1,014,391,232.88		No
Short-term financing bonds payable	100.00	2.14%	September 20, 2024	270	1,000,000.00	1,005,980,273.97		9,849,863.02		1,015,830,136.99		No
Short-term financing bonds payable	100.00	2.15%	September 25, 2024	268	1,000,000.00	1,005,713,698.63		10,072,602.74		1,015,786,301.37		No
Short-term financing bonds	100.00	1.71%	May 12, 2025	270	1,000,000.00		1,000,000,000.00	10,915,890.41			1,010,915,890.41	No

payable												
Short-term financing bonds payable	100.00	1.65%	June 9, 2025	180	1,200,000,000.00		1,200,000,000.00	9,764,383.56		1,209,764,383.56		No
Short-term financing bonds payable	100.00	1.56%	July 9, 2025	268	1,000,000,000.00		1,000,000,000.00	7,479,452.05			1,007,479,452.05	No
Short-term financing bonds payable	100.00	1.74%	October 27, 2025	270	1,000,000,000.00		1,000,000,000.00	3,098,630.14			1,003,098,630.14	No
Short-term financing bonds payable	100.00	1.74%	November 19, 2025	268	800,000,000.00		800,000,000.00	1,564,931.51			801,564,931.51	No
Short-term financing bonds payable	100.00	1.73%	December 12, 2025	270	1,200,000,000.00		1,200,000,000.00	1,080,657.53			1,201,080,657.53	No
Short-term financing bonds payable	100.00	1.77%	December 24, 2025	268	1,000,000,000.00		1,000,000,000.00	339,452.05			1,000,339,452.05	No
Total					12,200,000,000.00	5,039,811,780.82	7,200,000,000.00	69,610,520.55		6,284,943,287.68	6,024,479,013.69	

Other notes:

37. Long-term borrowings

(1) Categories of long-term borrowings

Unit: RMB

Item	Closing balance	Opening balance
Pledged borrowings		198,100,000.00
Mortgaged borrowings	1,569,040,510.51	516,823,897.89
Guaranteed borrowings	4,026,937.36	5,219,696.50
Credit borrowings	14,868,915,143.46	18,899,598,040.38
Total	16,441,982,591.33	19,619,741,634.77

Notes to the categories of long-term borrowings:

Other notes, including the interest rate range:

38. Bonds payable

(1) Bonds payable

Unit: RMB

Item	Closing balance	Opening balance
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Convertible bonds	436,185,443.70	3,305,436,590.71
Medium-term notes	3,055,651,981.52	
Total	3,491,837,425.22	3,305,436,590.71

(2) Movements in bonds payable (excluding other financial instruments such as preferred shares and perpetual bonds classified as financial liabilities)

Unit: RMB

Bond name	Par value	Coupon rate	Issue date	Bond duration	Issue amount	Opening balance	Issued in the Reporting Period	Interest accrued at par value	Amortization of premium and discount	Repaid in the Reporting Period	Debt-for-equity swap	Exchange/underwriting and sponsorship fees	Reclassified to non-current liabilities due within 1 year	Closing balance	Defaulted or not
1. Luxshare Precision's convertible bonds	100.00		November 3, 2020	6 years	3,000,000.00	2,878,039,451.43		55,000,000.00	72,036,423.59	54,000,000.00	466,601.26		2,950,609,273.76		No
2. Speed Tech's convertible bonds	22,497.00		March 6, 2024	3 years	449,940,000.00	427,397,139.28			8,401,049.34			-387,255.08		436,185,443.70	No
3. Bank of Shanghai's 1st-tranche medium-term notes	1.00	2.09%	January 13, 2025	3 years	1,500,000,000.00		1,500,000,000.00	30,392,083.33	711,728.15			2,250,000.00		1,528,853,811.48	No
4. Bank of Shanghai's 2nd-tranche medium-term notes	1.00	2.20%	February 19, 2025	3 years	1,500,000,000.00		1,500,000,000.00	28,416,666.67	631,503.37			2,250,000.00		1,526,798,170.04	No
Total			--		6,449,940,000.00	3,305,436,590.71	3,000,000,000.00	113,808,750.00	81,780,704.45	54,000,000.00	466,601.26	4,112,744.92	2,950,609,273.76	3,491,837,425.22	--

(3) Notes to the convertible corporate bonds

Notes to bonds payable:

The Company's subsidiary, Speed Tech Corp., issues convertible corporate bonds with an aggregate principal amount of TWD2 billion, a coupon rate of 0%, and a term of 3 years. The trading period is from March 6, 2024 to March 6, 2027.

39. Lease liabilities

Unit: RMB

Item	Closing balance	Opening balance
Lease payments	2,787,884,327.13	779,860,687.46
Less: Unrecognized financing expenses	-435,191,353.55	-51,878,020.09
Total	2,352,692,973.58	727,982,667.37

Other notes:

40. Long-term payables

Unit: RMB

Item	Closing balance	Opening balance
Long-term payables	2,999,320.76	0.00
Total	2,999,320.76	0.00

(1) Long-term payables by nature

Unit: RMB

Item	Closing balance	Opening balance
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Other notes:

41. Long-term employee benefits payable**(1) List of long-term employee benefits payable**

Unit: RMB

Item	Closing balance	Opening balance
I. Post-Employment Benefits – Net Liabilities from Defined Benefit Plans	714,974,205.01	
III. Other Long-Term Benefits	81,072,428.60	
Total	796,046,633.61	0.00

(2) Movements in defined-benefit plans

Present value of defined benefit plan obligations:

Unit: RMB

Item	Current-period amount	Prior-period amount
I. Opening Balance	2,119,742,911.46	
II. Defined Benefit Costs Recognized as Current Profit or Loss	49,722,578.91	
1. Current service cost	6,823,021.86	
2. Past service cost	-2,359,349.69	
4. Net interest	45,258,906.74	
III. Defined Benefit Cost Recognized as Other Comprehensive Income	-49,521,825.80	
1. Actuarial gains (“-” indicates losses)	-49,521,825.80	

IV. Other Movements	-64,853,909.48	
1. Consideration paid upon settlement	600,952.67	
2. Benefits paid	-49,191,059.41	
3. Others	-16,263,802.74	
V. Closing Balance	2,055,089,755.09	

Plan assets:

Unit: RMB

Item	Current-period amount	Prior-period amount
I. Opening Balance	1,351,016,947.68	
II. Defined Benefit Costs Recognized as Current Profit or Loss	33,039,318.08	
1. Net interest	33,039,318.08	
III. Defined Benefit Cost Recognized as Other Comprehensive Income	-13,705,860.72	
1. Return on plan assets (excluding those recognized as net interest)	-13,705,860.72	
IV. Other Movements	-30,234,854.96	
1. Others	-30,234,854.96	
V. Closing Balance	1,340,115,550.08	

Net liabilities (net assets) from defined benefit plans

Unit: RMB

Item	Current-period amount	Prior-period amount
I. Opening Balance	768,725,963.78	
II. Defined Benefit Costs Recognized as Current Profit or Loss	16,683,260.83	
III. Defined Benefit Cost Recognized as Other Comprehensive Income	-35,815,965.08	
IV. Other Movements	-34,619,054.52	
V. Closing Balance	714,974,205.01	

Notes to defined benefit plans, related risks, and their impact on the Company's future cash flows, timing and uncertainties:

Other notes: The opening balances of the prior year are all attributable to the changes in the scope of consolidation in the Reporting Period.

Notes to the results of significant actuarial assumptions and sensitivity analysis of defined benefit plans:

Other notes:

42. Estimated liabilities

Unit: RMB

Item	Closing balance	Opening balance	Cause(s)
Guarantees provided for external parties	5,377,781.50		Provision
Pending litigation	2,504,686.84		Provision
Product quality warranty	137,754,677.00	7,088,481.43	Provision
Pending loss-making contracts	308,433,586.04		Provision
Others	47,905,978.19		Provision
Asset retirement obligations	105,680,752.54		Provision
Total	607,657,462.11	7,088,481.43	

Other notes, including notes to significant assumptions and estimates related to significant estimated liabilities:

43. Deferred income

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance	Cause(s)
Government grants	649,108,632.44	718,357,206.71	229,045,328.68	1,138,420,510.47	Assets-related
Total	649,108,632.44	718,357,206.71	229,045,328.68	1,138,420,510.47	--

Other notes:

44. Other non-current liabilities

Unit: RMB

Item	Closing balance	Opening balance
Others	0.00	756,521.26
Severance payments	11,536,074.36	
Long-term nomination fees	41,990,821.51	
Total	53,526,895.87	756,521.26

Other notes:

45. Share capital

Unit: RMB

	Opening balance	Movements in the Reporting Period (+/-)					Closing balance
		New issues	Bonus shares	Capitalization of surplus reserve	Others	Subtotal	
Total shares	7,236,462,142.00	47,970,319.00			10,073.00	47,980,392.00	7,284,442,534.00

Other notes:

Other notes: Share capital increased by RMB47,980,392.00 in the Reporting Period, of which 47,970,319.00 shares were attributable to the voluntary exercise of share options by incentive recipients and 10,073.00 shares were attributable to the conversion of convertible corporate bonds. After the exercise and conversion, the share capital increased to 7,284,442,534.00 shares.

46. Other equity instruments**(1) Basic information about other financial instruments, such as preferred shares and perpetual bonds, outstanding at period-end****(2) Movement of financial instruments, such as preferred shares and perpetual bonds, outstanding at period-end**

Unit: RMB

Financial instruments outstanding	Period-beginning		Additions in the Reporting Period		Reductions in the Reporting Period		Period-end	
	Quantity	Carrying amount	Quantity	Carrying amount	Quantity	Carrying amount	Quantity	Carrying amount
Convertible bonds		527,271,028.72				100,393.88		527,170,634.84
Total		527,271,028.72				100,393.88		527,170,634.84

Notes to movements of other equity instruments in the Reporting Period and reasons thereof, as well as relevant accounting treatment bases:

Other notes: The Company's 10th meeting of the 4th Board of Directors reviewed and approved the *Proposal on the Detailed Plan for the Public Issuance of Convertible Corporate Bonds*. On February 19, 2020, the Company received from the China Securities Regulatory Commission (CSRC) the *Approval regarding Luxshare Precision Industry Co., Ltd.'s Public Issuance of Convertible Corporate Bonds* (CSRC Approval [2020] No. 247), approving the Company's public issuance of convertible corporate bonds with an aggregate par value of RMB3 billion and a term of 6 years. The Company's RMB3 billion convertible corporate bonds were issued on the Shenzhen Stock Exchange on December 2, 2020, with the bond abbreviation of "Luxshare Convertible Bond" and the bond code of "128136".

Other notes:

47. Capital reserves

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
Capital premium (share premium)	6,867,571,780.00	2,314,345,349.68		9,181,917,129.68

Other capital reserves	678,655,599.20	560,401,965.84	476,192,108.12	762,865,456.92
Total	7,546,227,379.20	2,874,747,315.52	476,192,108.12	9,944,782,586.60

Other notes, including notes to the movements in the Reporting Period and reasons thereof:

Other notes: Capital reserves - share premium increased by RMB2,314,345,349.68 in the Reporting Period, of which RMB1,320,463,284.14 was attributable to the exercise of share options, RMB476,192,108.12 was transferred from other capital reserves due to the exercise of share options, RMB556,728.68 was attributable to the increase in capital reserve arising from the conversion of convertible corporate bonds into shares, and RMB517,133,228.74 was attributable to other increases.

The additions in capital reserves - other capital reserves in the Reporting Period are attributable to an increase of RMB560,401,965.84 in share-based payment costs, while the reductions are due to the transfer of other capital reserves to share premium.

48. Other comprehensive income

Unit: RMB

Item	Opening balance	Current-period amount						Closing balance
		Pre-tax amount incurred in Reporting Period	Less: Reclassification on from other comprehensive income to current profit or loss	Less: Reclassification on from other comprehensive income to retained earnings	Less: Income tax expenses	Attributable to the parent company after tax	Attributable to minority shareholders after tax	
I. Other Comprehensive Income that Cannot be Reclassified as Profit or Loss	4,904,975.06	97,614,487.90		42,945,170.94	7,848,147.54	46,821,169.42		51,726,144.48
Changes in fair value of other investments in equity instruments	4,904,975.06	97,614,487.90		42,945,170.94	7,848,147.54	46,821,169.42		51,726,144.48
II. Other Comprehensive Income to be Reclassified as Profit or Loss	708,710,609.32	-877,427,694.50			16,751,008.50	-935,961,079.57	61,602,265.65	-1,644,671,688.89
Of which: Other comprehensive income that may be reclassified as profit or loss under equity		-12,815,660.00			-2,563,132.00	-4,679,406.21	-5,573,121.79	-4,679,406.21

method								
Cash flow hedging reserve		122,048,281.22			19,314,140.50	55,378,642.36	47,355,498.36	55,378,642.36
Differences arising from the translation of foreign currency-denominated financial statements	708,710,609.32	986,660,315.72				986,660,315.72	19,819,889.08	1,695,370,925.04
Total of other comprehensive income	703,805,634.26	779,813,206.60		42,945,170.94	24,599,156.04	889,139,910.15	61,602,265.65	1,592,945,544.41

Other notes, including adjustments to the initial recognition amount of the hedged item for the effective portion of cash flow hedge gains or losses:

49. Special reserves

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
Work safety fund	2,196,525.51	41,371,129.96	31,787,441.86	11,780,213.61
Total	2,196,525.51	41,371,129.96	31,787,441.86	11,780,213.61

Other notes, including notes to the movements in the Reporting Period and reasons thereof:

50. Surplus reserves

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance
Other capital reserves	1,617,520,044.25	507,712,653.32		2,125,232,697.57
Total	1,617,520,044.25	507,712,653.32		2,125,232,697.57

Notes to surplus reserves, including notes to additions/reductions in the Reporting Period and reasons thereof:

51. Retained earnings

Unit: RMB

Item	Reporting period	Prior period
Retained earnings at the end of the prior period before adjustments	53,101,139,440.57	42,026,971,911.25
Retained earnings at period-beginning after adjustments	53,101,139,440.57	42,026,971,911.25

Plus: Net profit attributable to owners of the parent company	16,599,769,785.64	13,365,651,026.16
Less: Appropriation to statutory surplus reserve	507,712,653.32	173,999,858.78
Dividends payable on common shares	2,614,609,929.14	2,153,401,833.67
Others	-42,053,654.91	-35,918,195.61
Retained earnings at period-end	66,620,640,298.66	53,101,139,440.57

Details on adjustment to retained earnings at period-beginning:

- 1) Retrospective adjustments under the *Accounting Standards for Business Enterprises* and related new regulations resulted in RMB0.00 of retained earnings at period-beginning.
- 2) Changes in accounting policies resulted in RMB0.00 of retained earnings at period-beginning.
- 3) Corrections of significant accounting errors resulted in RMB0.00 of retained earnings at period-beginning.
- 4) The change of the scope of consolidation due to business combinations under common control resulted in RMB0.00 of retained earnings at period-beginning.
- 5) Other adjustments resulted in RMB0.00 of retained earnings at period-beginning.

Detailed notes to using capital reserves to offset losses:

Note: The “Others” column under “Retained earnings” mainly represents the gains from the disposal of shares in Zhejiang Tony Electronic Co., Ltd. and the related taxes and fees.

52. Revenue and cost of sales

Unit: RMB

Item	Current-period amount		Prior-period amount	
	Revenue	Cost	Revenue	Cost
Principal business	327,647,437,218.70	289,335,069,454.98	265,136,042,440.22	238,369,649,081.85
Other business	4,697,005,924.69	3,420,841,521.73	3,658,695,172.36	2,439,768,898.74
Total	332,344,443,143.39	292,755,910,976.71	268,794,737,612.58	240,809,417,980.59

Whether the lowest of total audited profit, net profit, and net profit after deducting non-recurring gains or losses for the Reporting Period is negative

Yes No

Breakdown of operating revenue and operating costs:

Unit: RMB

Classification of contracts	Segment 1		Segment 2				Total	
	Operating revenue	Operating cost	Operating revenue	Operating cost	Operating revenue	Operating cost	Operating revenue	Operating cost

By business type								
Incl.:								
Consumer electronics	264,265,914,303.66	236,153,149,062.72					264,265,914,303.66	236,153,149,062.72
Automotive electronics	39,255,371,878.90	33,072,039,295.80					39,255,371,878.90	33,072,039,295.80
Communications and data centers	24,567,610,128.22	20,046,698,308.42					24,567,610,128.22	20,046,698,308.42
Others	4,255,546,832.61	3,484,024,309.77					4,255,546,832.61	3,484,024,309.77
By operating region								
Incl.:								
Domestic sales	49,135,669,865.72	40,616,163,593.35					49,135,669,865.72	40,616,163,593.35
Export sales	283,208,773,277.67	252,139,747,383.36					283,208,773,277.67	252,139,747,383.36
By market or customer type								
Incl.:								
By contract type								
Incl.:								
By the timing of the transfer of goods								
Incl.:								
Recognized at a point in time	325,362,306,443.39	286,619,174,235.52					325,362,306,443.39	286,619,174,235.52

Recognized over a period of time	6,982,136,700.00	6,136,736,741.19					6,982,136,700.00	6,136,736,741.19
By contract term								
Incl.:								
By sales channel								
Incl.:								
Direct sales	332,344,443,143.39	292,755,910,976.71					332,344,443,143.39	292,755,910,976.71
Total	332,344,443,143.39	292,755,910,976.71					332,344,443,143.39	292,755,910,976.71

Information related to performance obligations:

Item	Timing of satisfying performance obligations	Key payment terms	Nature of goods promised to be transferred by the Company	Whether the Company acts as principal	Amounts expected to be refunded to customers by the Company	Types of quality assurance offered by the Company and related obligations

Other notes

Information related to transaction prices allocated to the remaining performance obligations:

At the end of the Reporting Period, the amount of revenue corresponding to performance obligations under signed contracts that had not yet been satisfied or had not yet been fully satisfied was RMB0.00.

Information related to variable consideration in contracts:

Significant contract modifications or significant adjustments to transaction prices

Unit: RMB

Item	Accounting treatment	Amount of impact on revenue

Other notes:

53. Taxes and surcharges

Unit: RMB

Item	Current-period amount	Prior-period amount
City maintenance & construction tax	290,595,992.56	187,197,278.99
Education surcharge	134,737,844.83	89,973,288.24

Real estate tax	131,900,339.14	102,848,049.47
Land use tax	13,366,249.27	10,692,002.96
Stamp duty	187,038,018.22	171,712,516.66
Local education surcharge	90,797,158.10	63,333,446.42
Others	31,149,422.79	10,992,679.00
Total	879,585,024.91	636,749,261.74

Other notes:

54. Administrative expenses

Unit: RMB

Item	Current-period amount	Prior-period amount
Personnel remuneration	5,506,572,243.45	3,291,003,288.36
Depreciation and amortization expenses	1,487,303,525.45	1,313,585,644.28
Materials and consumables	592,556,811.17	441,684,750.18
Office expenses	453,127,492.98	261,112,275.37
Repair expenses and miscellaneous purchases	356,775,530.54	245,249,122.98
Utilities	217,303,963.26	93,925,288.27
Lease expenses	121,335,619.11	74,248,136.79
Travel and transportation expenses	164,308,904.89	72,675,594.95
Assurance, consulting and review fees	309,641,962.13	294,529,152.90
Corporate service fees	177,701,334.69	136,290,129.66
Other expenses	808,866,845.65	127,981,183.14
Total	10,195,494,233.32	6,352,284,566.88

Other notes:

55. Selling expenses

Unit: RMB

Item	Current-period amount	Prior-period amount
Employee benefits	1,024,209,620.49	682,250,740.68

Warehousing and lease expenses	129,268,337.76	41,138,477.88
Consumables and miscellaneous purchases	30,303,669.35	35,350,941.27
Entertainment expenses	55,970,044.48	36,256,043.62
Depreciation and amortization expenses	40,020,235.21	13,454,868.55
Travel and transportation expenses	296,690,892.56	28,255,679.74
Material expenses	37,124,388.83	44,466,816.13
Consulting fees	289,855,945.58	27,608,616.92
Office expenses	2,885,723.98	3,833,859.41
Others	427,668,115.25	147,060,732.21
Total	2,333,996,973.49	1,059,676,776.41

Other notes:

56. R&D expenses

Unit: RMB

Item	Current-period amount	Prior-period amount
Personnel remuneration	5,817,407,470.53	4,743,098,552.35
Mold and material expenses	1,780,309,137.53	1,532,623,500.70
Depreciation and amortization expenses	1,219,539,299.58	905,914,983.86
Consumables and other miscellaneous items	439,516,380.35	414,999,915.67
Repairs and testing	638,758,429.92	440,348,249.99
Service fees	300,765,305.77	71,461,490.74
Utilities	119,102,021.09	97,573,364.08
Transportation and travel expenses	92,178,568.86	67,647,210.31
Commercial insurance	4,901,597.34	5,138,622.27
Lease expenses	58,950,193.72	28,591,943.61
Assurance, consulting and review fees	290,731,520.22	63,591,274.87
Other expenses	665,881,165.68	184,968,323.01

Total	11,428,041,090.59	8,555,957,431.46
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Other notes:

57. Financial expenses

Unit: RMB

Item	Current-period amount	Prior-period amount
Interest expense	1,765,110,828.82	1,462,653,485.39
Interest income	-997,715,551.57	-968,280,395.31
Foreign exchange gains or losses	252,210,132.79	-1,010,171,618.93
Others	68,331,202.74	12,621,880.62
Total	1,087,936,612.78	-503,176,648.23

Other notes:

58. Other income

Unit: RMB

Sources	Current-period amount	Prior-period amount
Government grants	827,502,791.66	933,138,071.97
Additional deduction of input tax	44,103,078.98	50,878,985.48
Instant VAT refund	25,968,963.73	
Service fees for withholding individual income tax	14,708,302.05	9,186,520.44
Total	912,283,136.42	993,203,577.89

59. Gains from changes in fair value

Unit: RMB

Sources of gains from changes in fair value	Current-period amount	Prior-period amount
Financial assets held for trading	-614,561,150.67	-67,078,837.71
Of which: Gains from changes in fair value from derivative financial instruments	-614,561,150.67	-67,078,837.71
Other non-current financial assets	-4,032,928.03	3,911,504.56
Total	-618,594,078.70	-63,167,333.15

Other notes:

60. Investment income

Unit: RMB

Item	Current-period amount	Prior-period amount
Investment income from long-term equity investments accounted for using the equity method	4,265,410,324.71	3,318,152,092.00
Investment income from disposal of long-term equity investments	-2,404,297.00	10,018,847.56
Investment income from the disposal of financial assets held for trading	1,712,779,823.30	1,100,723,169.18
Investment income from disposal of other non-current financial assets		-300,000.00
Income from derecognition of financial assets measured at amortized cost	-593,025,537.00	-795,197,080.77
Investment income from term deposits, large-denomination certificates of deposit, wealth management products, etc.	1,381,217,006.92	913,543,627.47
Total	6,763,977,320.93	4,546,940,655.44

Other notes:

61. Losses on credit impairment

Unit: RMB

Item	Current-period amount	Prior-period amount
Bad debt losses on notes receivable	-100,398.64	-111,900.83
Bad debt losses on accounts receivable	-49,008,996.47	-11,571,804.07
Bad debt losses on other receivables	-15,766,485.37	1,595,715.30
Total	-64,875,880.48	-10,087,989.60

Other notes:

62. Losses on asset impairment

Unit: RMB

Item	Current-period amount	Prior-period amount
I. Losses on Inventory Depreciation and Impairment on Contract Performance Cost	-1,144,691,778.18	-915,719,817.70

II. Losses on Impairment of Long-term Equity Investments		-36,410,782.10
IV. Losses on Impairment of Fixed Assets	-320,394,448.02	-293,337,707.73
IX. Losses on Impairment of Intangible Assets	-90,076,931.44	
XI. Losses on Impairment of Contract Assets	10,393,460.28	
Total	-1,544,769,697.36	-1,245,468,307.53

Other notes:

63. Gains on disposal of assets

Unit: RMB

Sources of gains on disposal of assets	Current-period amount	Prior-period amount
Gains on disposal of fixed assets	40,864,469.32	33,453,842.59
Gains on disposal of intangible assets	370,101.47	-27,187.26
Gains on disposal of right-of-use assets	3,369,719.27	3,199,410.73
Total	44,604,290.06	36,626,066.06

64. Non-operating revenue

Unit: RMB

Item	Current-period amount	Prior-period amount	Amount recognized as current non-recurring gains and losses
Income from breach of contract compensation	66,806,529.89	39,964,895.05	66,806,529.89
Income from asset retirement	1,439,890.80	411,576.65	1,439,890.80
Negative goodwill	479,317,064.85	368,076.97	479,317,064.85
Others	28,098,509.20	12,858,505.25	28,098,509.20
Total	575,661,994.74	53,603,053.92	575,661,994.74

Other notes:

65. Non-operating expenses

Unit: RMB

Item	Current-period amount	Prior-period amount	Amount recognized as current non-recurring gains and losses
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			losses
External donations	17,637,049.69	13,126,197.65	17,637,049.69
Losses on asset retirement	63,462,578.23	35,454,250.29	63,462,578.23
Compensation, liquidated damages and penalty expenses	64,003,328.21	33,398,576.31	64,003,328.21
One-off transfer taxes and fees	23,924,139.00		23,924,139.00
Others	12,879,899.68	4,760,201.73	12,879,899.68
Total	181,906,994.81	86,739,225.98	181,906,994.81

Other notes:

66. Income tax expenses

(1) Income tax expenses

Unit: RMB

Item	Current-period amount	Prior-period amount
Current income tax expenses	1,773,552,009.99	1,318,434,467.92
Deferred income tax expenses	-393,930,516.27	211,260,455.01
Total	1,379,621,493.72	1,529,694,922.93

(2) Reconciliation between accounting profits and income tax expenses

Unit: RMB

Item	Current-period amount
Total profits	19,549,858,322.39
Income tax expense calculated at statutory/applicable tax rate	2,932,478,748.36
Effect of application of different tax rates by subsidiaries	189,932,900.19
Effect of income tax before adjustments	-9,364,561.39
Effect of non-taxable income	-974,798,398.69
Effect of non-deductible costs, expenses and losses	24,550,228.10
Effect of utilizing deductible losses of unrecognized deferred income tax assets from prior years	-529,950,328.56
Effect of deductible temporary differences or deductible losses on deferred income tax assets unrecognized in the Reporting	553,738,633.89

Period	
Changes in opening balance of deferred income tax assets/liabilities due to adjustment of tax rate	9,483,400.58
Additional deduction for R&D expenses	-793,369,652.96
Differences from share option exercises	-71,590,037.44
Tax incentives for employment of key groups	-10,844,775.57
Others	19,047,407.93
Pillar Two - income tax	40,307,929.28
Income tax expense	1,379,621,493.72

Other notes:

Note 1: The Company falls within the scope of the legislative template for the Global Anti-Base Erosion (GloBE) rules (hereinafter referred to as the “Pillar Two Legislative Template”). In 2025, certain jurisdictions in which the Company operated had enacted Pillar Two-related regulations. Based on currently available information, the Company assesses the potential exposures related to this year’s financial performance; however, the results of such assessment may not fully reflect actual outcomes in the future. Based on the assessment results, the Company accrues Pillar Two top-up tax of RMB40,307,929.28 for certain jurisdictions, as the effective Pillar Two tax rate in these jurisdictions is below 15% due to specific tax incentives. Given that additional countries are expected to enact Pillar Two regulations, the Company will continue to monitor legislative developments in the jurisdictions where it operates in order to evaluate their potential future impact on the financial statements.

67. Other comprehensive income

For details, please refer to “xlix. Other comprehensive income”.

68. Items of cash flow statement

(1) Cash relating to operating activities

Other cash received relating to operating activities

Unit: RMB

Item	Current-period amount	Prior-period amount
Special subsidies and grants	1,136,094,942.62	978,065,597.45
Rental income	19,415,201.68	4,559,939.73
Interest income	997,715,551.57	968,280,395.31
Non-operating revenue	96,344,929.89	53,603,053.92
Release of restricted funds	28,149,527.11	1,015,829,661.21
Recovery of current accounts and advances on behalf of others	2,888,514,413.87	2,669,087,285.32
Total	5,166,234,566.74	5,689,425,932.94

Notes to other cash received relating to operating activities:

Other cash paid relating to operating activities

Unit: RMB

Item	Current-period amount	Prior-period amount
Selling expense payments	724,630,398.02	304,480,783.35
Administrative expense payments	1,552,229,084.38	1,557,776,270.74
R&D expenditure	1,089,811,432.61	984,404,201.77
Inter-company transactions	2,114,087,465.08	2,196,525,468.36
Transferred to restricted funds	261,691,015.27	
Non-operating expenses	118,444,416.58	51,284,975.69
Service fees	68,331,202.74	12,621,880.62
Total	5,929,225,014.68	5,107,093,580.53

Notes to other cash paid relating to operating activities:

(2) Cash relating to investing activities

Other cash received relating to investing activities

Unit: RMB

Item	Current-period amount	Prior-period amount
Release of restricted funds		15,981,629.58
Net cash received from acquisition of subsidiaries	5,042,140,259.91	
Margin	93,449,200.00	
Total	5,135,589,459.91	15,981,629.58

Significant cash received relating to investing activities

Unit: RMB

Item	Current-period amount	Prior-period amount

Notes to other cash received relating to investing activities:

Other cash paid relating to investing activities

Unit: RMB

Item	Current-period amount	Prior-period amount
Payment of deposits for equity acquisition	69,315,136.20	

Transferred to restricted funds	123,996,470.00	93,449,200.00
Parent company		
TIME Interconnect Singapore		
Reclassification of cash flows from disposal of subsidiaries	117,134,987.00	
Total	310,446,593.20	93,449,200.00

Significant cash paid relating to investing activities

Unit: RMB

Item	Current-period amount	Prior-period amount
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Notes to other cash paid relating to investing activities:

(3) Cash relating to financing activities

Other cash received relating to financing activities:

Unit: RMB

Item	Current-period amount	Prior-period amount
Short-term financing bonds	7,200,000,000.00	6,300,000,000.00
Medium-term notes	3,000,000,000.00	
Issuance of convertible bonds		457,707,250.00
Others		651,417.41
Total	10,200,000,000.00	6,758,358,667.41

Notes to other cash received relating to financing activities:

Other cash paid relating to financing activities:

Unit: RMB

Item	Current-period amount	Prior-period amount
Short-term financing bonds	6,200,000,000.00	2,100,000,000.00
Lease expenses	329,788,189.20	275,253,700.68
Financing service fees	9,415,231.01	8,781,563.19
Luxshare Precision's share capital repurchase	1,110.79	
Listing and issuance expense payments	9,641,427.60	

Subsidiaries' repayment of borrowings from former shareholders	1,325,100,000.00	
Payment of capital reduction to minority shareholders	1,999,000,000.00	
Refund of equity payment to minority shareholders		98,000,000.00
Total	9,872,945,958.60	2,482,035,263.87

Notes to other cash paid relating to financing activities:

Movements in liabilities from financing activities

Applicable Not applicable

(4) Notes to cash flows presented on a net basis

Item	Relevant facts	Basis	Financial impact
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(5) Significant activities not involving current cash flows but affecting the Company's financial position or potentially impacting the Company's future cash flows, and their financial effects

69. Supplementary information to cash flow statement

(1) Supplemental information to cash flow statement

Unit: RMB

Supplemental information	Amount in the Reporting Period	Amount in the prior period
1. Reconciliation of net profit to net cash flows from operating activities:		
Net profit	18,170,236,828.67	14,579,043,817.85
Plus: Provision for asset impairment	1,609,645,577.84	1,255,556,297.13
Depreciation of fixed assets, oil-gas assets, and productive biological assets	12,227,316,262.95	10,330,052,680.58
Depreciation of right-of-use assets	514,345,015.67	240,337,082.05
Amortization of intangible assets	521,520,557.44	260,085,188.58
Amortization of long-term deferred and prepaid expenses	467,050,478.37	318,136,006.30
Losses on disposal of fixed assets, intangible assets and other long-lived assets (gains are presented as "-")	-44,604,290.06	-36,626,066.06
Losses on retirement of fixed assets (gains are presented as "-")	62,022,687.43	35,042,673.64

Losses on changes in fair value (gains are presented as “-”)	618,594,078.70	63,167,333.15
Financial expenses (gains are presented as “-”)	1,765,110,828.82	1,462,653,485.39
Investment losses (gains are presented as “-”)	-6,763,977,320.93	-4,546,940,655.44
Reductions in deferred tax assets (additions are presented as “-”)	-637,090,978.63	983,198,754.74
Additions in deferred tax liabilities (reductions are presented as “-”)	188,323,089.71	916,326,231.88
Reductions in inventories (additions are presented as “-”)	-3,383,469,640.87	-2,032,345,016.57
Reduction in operating receivables (additions are presented as “-”)	6,005,578,500.39	-23,567,944,319.50
Additions in operating receivables (reductions are presented as “-”)	-13,515,955,076.68	26,857,164,714.81
Others	-479,317,064.85	
Net cash flows from operating activities	17,325,329,533.97	27,116,908,208.53
2. Significant investing and financing activities not involving cash flows		
Debt-to-equity conversions		
Convertible corporate bonds due within 1 year		
Finance lease of fixed assets		
3. Net movements in cash and cash equivalents:		
Closing balance of cash	59,340,612,950.83	47,267,103,006.38
Less: Opening balance of cash	47,267,103,006.38	29,684,152,320.65
Plus: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		

Net increase in cash and cash equivalents	12,073,509,944.45	17,582,950,685.73
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(2) Net cash paid for acquisition of subsidiaries

Unit: RMB

	Amount
Cash or cash equivalents paid for business combinations in the Reporting Period	9,948,004,913.48
Incl.:	
Of which: Luxshare Precision Mexico S.A. de C.V.	233,040,125.85
ExcelloX	143,392.00
Jiaxing Yongrui Electron Technology Co., Ltd.	569,881,492.91
Shanghai Luxshare Information Cash-Generating Unit (CGU)	106,568,879.76
Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.	160,000,000.00
Slenergy Technology (Anhui) Co., Ltd.	885,700.00
Luxshare Precision (M) Sdn Bhd	158,124,347.96
LEONI Kabel GmbH, Germany CDE_H	2,816,573,803.56
LEONI AG, HDE_A	1,731,030,457.30
Wingtech Phase II Domestic Factory CGU	3,685,814,683.47
Hong Kong Wingtech & Indonesia Wingtech CGU	365,560,513.86
Dejinchang CGU	120,381,516.81
Less: Cash and cash equivalents held by subsidiaries on the acquisition date	11,882,366,379.66
Incl.:	
Of which: Luxshare Precision Mexico S.A. de C.V.	38,985,835.73
ExcelloX	15,836.98
Jiaxing Yongrui Electron Technology Co., Ltd.	30,663,665.20
Shanghai Luxshare Information Cash-Generating Unit (CGU)	15,095,117.19
Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.	164,289,818.08

Slenergy Technology (Anhui) Co., Ltd.	13,063,120.08
Luxshare Precision (M) Sdn Bhd	1,216,797.36
LEONI Kabel GmbH, Germany CDE_H	3,245,609,606.31
LEONI AG, HDE_A	6,282,872,524.61
Wingtech Phase II Domestic Factory CGU	316,251,002.34
Hong Kong Wingtech & Indonesia Wingtech CGU	1,609,126,387.28
Dejinchang CGU	165,176,668.50
Incl.:	
Net cash paid for the acquisition of subsidiaries	-1,934,361,466.18

Other notes:

Other notes: In the Reporting Period, the cash consideration paid for the acquisition of certain subsidiaries was lower than the acquirees' balances of cash and cash equivalents at the acquisition date. The resulting negative difference is therefore reclassified as cash received relating to investing activities.

(3) Net cash received from disposal of subsidiaries

Unit: RMB

	Amount
Cash or cash equivalents received from the disposal of subsidiaries in the Reporting Period	0.00
Incl.:	
Castle Rock	0.00
CalDigit Holding Limited	0.00
Less: Cash and cash equivalents held by subsidiaries on the date of loss of control	117,134,987.00
Incl.:	
Of which: Castle Rock	78,101,337.05
CalDigit Holding Limited	39,033,649.95
Incl.:	
Net cash received from the disposal of subsidiaries	-117,134,987.00

Other notes:

(4) Composition of cash and cash equivalents

Unit: RMB

Item	Closing balance	Opening balance
I. Cash	59,340,612,950.83	47,267,103,006.38
Of which: Cash on hand	408,456.76	397,054.85
Bank deposits available for immediate payment	58,288,254,569.22	47,209,722,547.17
Other cash and cash equivalents available for immediate payment	1,051,949,924.85	56,983,404.36
III. Closing Balance of Cash and Cash Equivalents	59,340,612,950.83	47,267,103,006.38

(5) Presentation of cash and cash equivalents that are subject to certain restrictions on their usage

Unit: RMB

Item	Amount in the Reporting Period	Amount in the prior period	Reason for classifying the item as cash and cash equivalents

(6) Cash and cash equivalents not classified as cash and cash equivalents

Unit: RMB

Item	Amount in the Reporting Period	Amount in the prior period	Reason for not classifying the item as cash and cash equivalents
Other cash and cash equivalents	1,818,563,629.52	1,092,552,986.55	Restricted due to deposits for notes, L/Cs, and similar guarantees
Total	1,818,563,629.52	1,092,552,986.55	

Other notes:

(7) Notes on other significant activities

Supplier financing arrangements

(1) Terms and conditions of supplier financing arrangements (such as extended payment terms and provision of guarantees)

The Company engages in reverse factoring through a supply chain finance service platform provided by factoring companies to provide factoring services to relevant suppliers. The factoring company agrees to accept the transfer of accounts receivable owed by the Group to designated suppliers arising from the suppliers' sale of goods, provision of services and other transactions to the Company, and provides financing services to such suppliers. Suppliers may decide at their own discretion whether to use factoring, and participating suppliers may receive payments from banks in advance. According to the agreement between the Company and the financial service platform, the relevant accounts payable will be paid to the factoring companies within 1 to 12 months after the platform issues digital certificates or the supplier receives factoring financing disbursement. The Company's payment terms with suppliers are not changed as a result of this reverse factoring arrangement, and the Company did not provide guarantees to the banks.

(2) Financial liabilities under supplier financing arrangements

Item	Closing balance	Balance at the end of the prior year
Accounts payable	462,801,709.00	128,922,854.80
Of which: Amounts received by suppliers from financing providers	462,801,709.00	128,922,854.80

(3) Range of payment due dates

	Period-end	Period-beginning
Financial liabilities under supplier financing arrangements	Within 1 to 12 months after the platform issues digital certificates or the supplier receives factoring financing disbursement	Within 1 to 12 months after the platform issues digital certificates or the supplier receives factoring financing disbursement
Comparable financial liabilities not under supplier financing arrangements	Within 1 to 12 months upon receipt of invoices	Within 1 to 12 months upon receipt of invoices

70. Notes to the statement of changes in owners' equity

Notes to the "Others" items adjusted in the closing balance of the prior year, including item names and adjustment amounts:

71. Foreign currency monetary items**(1) Foreign currency monetary items**

Unit: RMB

Item	Closing balance of foreign currency	Conversion rate	Closing balance converted to RMB
Cash and cash equivalents			51,423,897,893.33
Of which: USD	6,668,102,971.66	7.0288	46,868,762,167.20
EUR	380,567,342.09	8.2355	3,134,162,345.78
HKD	79,410,214.97	0.9032	71,724,894.37
JPY	26,526,549.55	0.0448	1,188,309.84
TWD	1,284,336,378.32	0.2231	286,535,446.00
VND	609,721,406,289.14	0.0002673	162,978,531.90
KRW	9,364,075,525.14	0.0049	45,509,407.05
GBR	1,463,314.21	9.4346	13,805,784.25
INR	5,366,111,383.29	0.0780	418,336,677.33
SGD	1,000,173.87	5.4586	5,459,549.09

MXN	410,542,025.35	0.3899	160,061,714.30
THB	239,408,310.44	0.2225	53,272,897.83
AUD	236.44	4.6892	1,108.71
TRY	1,282,593.24	0.1631	209,246.85
PLN	10,631,292.39	1.9497	20,728,211.49
HUF	29,456,726.00	0.0213	628,569.73
RON	11,956,076.94	1.6134	19,290,054.10
CZK	763,794.38	0.3392	259,079.05
TND	3,843,240.00	2.4050	9,242,800.04
EGP	68,397,470.67	0.1471	10,058,532.04
BRL	320,154.56	1.2800	409,807.44
PYG	366,710,639.00	0.0011	392,380.38
RSD	33,202,780.75	0.0701	2,327,514.93
UAH	17,428,019.28	0.1658	2,890,088.44
MAD	85,045,684.28	0.7689	65,388,224.82
MYR	1,634,340.50	1.7319	2,830,566.61
IDR	158,055,416,815.58	0.0004	67,442,246.36
PHP	14,600.00	0.1190	1,737.40
Accounts receivable			32,774,481,718.49
Of which: USD	4,058,906,646.11	7.0288	28,529,243,034.18
EUR	481,769,725.30	8.2355	3,967,614,572.71
HKD	1,527,736.86	0.9032	1,379,882.49
JPY	55,023,464.00	0.0448	2,464,886.12
TWD	666,153,350.46	0.2231	148,618,812.49
VND	84,098,394,676.87	0.0002673	22,479,500.90
KRW	37,661,085.00	0.0049	183,032.87

GBR	4,384.80	9.4346	41,368.83
INR	617,587,386.59	0.0780	48,146,495.07
MXN	2,176,400.71	0.3899	848,532.93
THB	240,155,832.92	0.2225	53,439,235.79
MYR	12,912.81	1.7319	22,364.11
Long-term borrowings			4,027,026.32
Of which: USD			
EUR			
HKD			
JPY	89,895,000.00	0.0448	4,027,026.32
Other receivables			1,697,919,026.75
Of which: USD	14,116,316.15	7.0288	99,220,762.98
EUR	176,625,819.97	8.2355	1,454,601,940.36
HKD	141,409.30	0.9032	127,723.71
JPY	24,050,264.00	0.0448	1,077,379.68
TWD	180,390,294.00	0.2231	40,245,074.59
VND	19,550,841,863.00	0.0002673	5,225,940.03
KRW	316,581,960.00	0.0049	1,538,588.33
GBR	1,271.54	9.4346	11,996.47
INR	11,566,215.34	0.0780	901,690.58
SGD	35,700.00	5.4586	194,872.02
MXN	223,149,482.18	0.3899	87,001,296.96
THB	34,256,994.74	0.2225	7,622,832.21
MYR	85,990.00	1.7319	148,928.83
Short-term borrowings			10,591,531,683.93
Of which: USD	1,316,903,525.70	7.0288	9,256,251,501.47

TWD	4,789,924,371.66	0.2231	1,068,632,127.32
VND	316,805,671,747.00	0.0002673	84,682,156.06
THB	817,754,434.83	0.2225	181,965,899.08
Accounts payable			47,412,730,765.75
Of which: USD	5,868,945,948.61	7.0288	41,251,647,283.59
EUR	596,593,612.07	8.2355	4,913,246,692.20
HKD	3,828,479.73	0.9032	3,457,959.46
JPY	384,918,243.98	0.0448	17,243,182.58
TWD	386,968,916.89	0.2231	86,332,765.36
VND	3,828,813,430,374.00	0.0002673	1,023,441,829.94
KRW	52,932,740.00	0.0049	257,253.12
GBR	14,194.00	9.4346	133,914.71
INR	99,203,988.61	0.0780	7,733,843.75
SGD	463,568.79	5.4586	2,530,436.60
MXN	21,917,011.24	0.3899	8,544,982.43
THB	314,121,311.42	0.2225	69,897,960.10
AUD	62,839.60	4.6892	294,667.45
MYR	1,559,606.23	1.7319	2,701,131.94
HUF	55,107,321.00	0.0213	1,175,921.38
PLN	11,040,417.96	1.9497	21,525,898.26
TRY	15,722,609.86	0.1631	2,565,042.88
Other payables			1,107,484,877.72
Of which: USD	50,666,265.56	7.0288	356,123,047.37
EUR	74,505,927.27	8.2355	613,593,564.03
HKD	50,807,063.00	0.9032	45,889,955.44
JPY	56,718,868.00	0.0448	2,540,835.13

TWD	299,553,812.20	0.2231	66,830,455.50
VND	12,994,687,945.28	0.0002673	3,473,480.09
KRW	38,666,429.00	0.0049	187,918.84
GBR	128,544.82	9.4346	1,212,768.96
INR	1,061,492.29	0.0780	82,752.88
SGD	208,422.49	5.4586	1,137,695.00
MXN	14,994,142.58	0.3899	5,845,901.31
THB	45,704,363.12	0.2225	10,170,089.18
MYR	2,017.59	1.7319	3,494.33
IDR	167,781,173.00	0.0004	71,592.23
AUD	68,525.00	4.6892	321,327.43

Other notes:

(2) Notes to foreign operating entities, including, for significant foreign operating entities, primary location of operations abroad, functional currency, and basis for its selection, as well as the reason for any change of the functional currency.

Applicable Not applicable

Name of significant foreign operating entity	Principal place of business	Functional currency	Basis for selecting the functional currency	Change of functional currency
Luxshare-ICT (Vietnam) Limited	Vietnam	VND	Legal currency of the country of registration	No
Luxshare Precision (Van Trung) Limited	Vietnam	VND	Legal currency of the country of registration	No
Luxshare-ICT (Nghe An) Limited	Vietnam	VND	Legal currency of the country of registration	No
Luxshare Precision Limited	Hong Kong	USD	Currency primarily used in business transactions	No
LEONI AG	Germany	EUR	Currency primarily used in business transactions	No
LEONI Bordnetze Verwaltungs-GmbH	Germany	EUR	Currency primarily used in business transactions	No

LEONI Wiring Systems France S.A.S.	France	EUR	Currency primarily used in business transactions	No
LEONI Kabel Polska sp. z o.o.	Poland	PLN	Legal currency of the country of registration	No
LEONI HighTemp Solutions GmbH	Germany	EUR	Legal currency of the country of registration and currency primarily used in business transactions	No
LEONI Cable Assemblies GmbH CDERA	Germany	EUR	Legal currency of the country of registration and currency primarily used in business transactions	No
Leonische Holding, Inc.	United States	USD	Legal currency of the country of registration and currency primarily used in business transactions	No
Leoni Cable Solutions Morocco S.A.S.U.	Morocco	EUR	Currency primarily used in business transactions	No
LEONI Cable S.A. de C.V.	Mexico	MXN	Legal currency of the country of registration and currency primarily used in business transactions	No
LEONI Cable de Chihuahua S.A. de C.V.	Mexico	MXN	Legal currency of the country of registration and currency primarily used in business transactions	No
LEONI Slovakia, spol. s r.o.	Slovakia	EUR	Legal currency of the country of registration and currency primarily used in business transactions	No
LEONI Kablo ve Teknolojileri Sanayi ve Ticaret Ltd. Sirketi	Turkey	EUR	Currency primarily used in business transactions	No

LKH LEONI Kabelwerk Kábelgyár Hungária Kft.	Hungary	EUR	Currency primarily used in business transactions	No
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72. Leases**(1) The Company as lessee:**

Applicable Not applicable

Variable lease payments not covered in the measurement of lease liabilities

Applicable Not applicable

Lease expenses for short-term leases or low-value assets accounted for using the practical expedient

Applicable Not applicable

Item	Amount in the Reporting Period	Amount in the prior period
Interest expenses on lease liabilities	96,846,766.67	36,018,332.18
Short-term lease expenses accounted for using the practical expedient, recognized as cost of the related assets or current profit or loss	196,233,644.96	117,612,055.32
Lease expenses for low-value assets accounted for using the practical expedient, recognized as cost of the related assets or current profit or loss (excluding short-term lease expenses on low-value assets)		
Variable lease payments not covered in the measurement of lease liabilities recognized as cost of the related assets or current profit or loss		
Of which: Portion arising from sale-and-leaseback transactions		
Income from sublease of right-of-use assets		
Total cash outflows relating to leases	526,021,834.16	392,865,756.00
Related gains or losses arising from sale-and-leaseback transactions		
Cash inflows from sale-and-leaseback transactions		
Cash outflows from sale-and-leaseback transactions		

Involvement in sale-and-leaseback transactions

VIII. R&D Expenditure

Unit: RMB

Item	Current-period amount	Prior-period amount
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Personnel remuneration	5,908,220,303.93	4,743,098,552.35
Mold and material expenses	1,780,309,137.53	1,532,623,500.70
Depreciation and amortization expenses	1,219,677,791.60	905,914,983.86
Consumables and other miscellaneous items	439,516,380.35	414,999,915.67
Repairs and testing	638,758,429.92	440,348,249.99
Service fees	300,765,305.77	71,461,490.74
Utilities	119,102,021.09	97,573,364.08
Transportation and travel expenses	92,178,568.86	67,647,210.31
Commercial insurance	4,901,597.34	5,138,622.27
Lease expenses	58,950,193.72	28,591,943.61
Assurance, consulting and review fees	290,731,520.22	63,591,274.87
Other expenses	665,881,165.68	184,968,323.01
Total	11,518,992,416.01	8,555,957,431.46
Of which: Expensed R&D expenditure	11,428,041,090.59	8,555,957,431.46
Capitalized R&D expenditure	90,951,325.42	0.00

i. R&D projects eligible for capitalization

Unit: RMB

Item	Opening balance	Additions in the Reporting Period			Reductions in the Reporting Period			Closing balance
		Internal development expenditure	Others	Additions due to change of the scope of consolidation in the Reporting Period	Recognized as intangible assets	Reclassified as current profit or loss		
Development expenditure		90,951,325.42		107,869,591.24	80,042,822.22			118,778,094.44
Total		90,951,325.42		107,869,591.24	80,042,822.22			118,778,094.44

Significant capitalized R&D projects

Item	R&D progress	Estimated completion date	Expected method of generating	Start of capitalization	Specific basis for capitalization
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			economic benefits		
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Provision for impairment of development expenditure

Unit: RMB

Item	Opening balance	Additions in the Reporting Period	Reductions in the Reporting Period	Closing balance	Impairment testing
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2. Significant outsourced R&D projects in progress

Item	Expected method of generating economic benefits	Criteria and specific basis for capitalization or expensing
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Other notes:

IX. Change of the Scope of Consolidation**1. Business combinations not involving enterprises under common control****(1) Business combinations not involving enterprises under common control during the current period**

Unit: RMB

Acquiree	Date of equity acquisition	Cost of equity acquisition	Percentage of equity acquired	Method of equity acquisition	Acquisition date	Basis for determining the acquisition date	Revenue of the acquiree from the acquisition date to the end of the Reporting Period	Net profit of the acquiree from the acquisition date to the end of the Reporting Period	Cash flows of the acquiree from the acquisition date to the end of the Reporting Period
Luxshare Precision Mexico S.A. de C.V.	January 2, 2025	233,040,125.85	10,000.00%	Cash acquisition	January 2, 2025	Acquisition of control	840,740,754.71	38,147,870.55	41,844,876.62
ExcelloX	February 21, 2025	143,392.00	10,000.00%	Cash acquisition	February 21, 2025	Acquisition of control	595,120,380.11	-8,701,009.98	139,683,599.67
Jiaxing Yongrui Electron Technology Co., Ltd.	January 26, 2025	569,881,492.91	10,000.00%	Cash acquisition	January 26, 2025	Acquisition of control	1,750,558,939.70	63,350,917.69	22,660,548.43
Shanghai Luxshare Information CGU	January 26, 2025	106,568,879.76	10,000.00%	Cash acquisition	January 26, 2025	Acquisition of control	1,287,705,803.85	46,040,288.92	430,691,326.38
Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.	May 31, 2025	160,000,000.00	8,000.00%	Cash acquisition	May 31, 2025	Acquisition of control	131,752,193.27	39,664,143.55	267,018,776.22
Slenergy Technology (Anhui) Co.,	August 1, 2025	885,700.00	10,000.00%	Cash acquisition	August 1, 2025	Acquisition of control	116,519,859.25	79,307,768.51	350,338,458.86

Ltd.									
Luxshare Precision (M) Sdn Bhd	August 1, 2025	158,124,347.96	10,000.00%	Cash acquisition	August 1, 2025	Acquisition of control	27,734,304.44	-6,385,802.23	1,903,708.27
LEONI Kabel GmbH, Germany CDE_H	July 9, 2025	2,816,573,803.56	10,000.00%	Cash acquisition	July 9, 2025	Acquisition of control	5,763,441,473.39	192,888,112.18	- 729,940,647.24
LEONI AG, HDE_A	July 10, 2025	1,731,030,457.30	5,010.00%	Cash acquisition	July 10, 2025	Acquisition of control	16,000,210,062.19	258,783,701.53	503,971,608.24
Wingtech Phase II Domestic Factory CGU	July 2, 2025	3,685,814,683.47	10,000.00%	Cash acquisition	July 2, 2025	Acquisition of control	23,588,964,882.38	- 350,614,994.16	- 1,765,395,895.42
Hong Kong Wingtech & Indonesia Wingtech CGU	September 16, 2025	365,560,513.86	10,000.00%	Cash acquisition	September 16, 2025	Acquisition of control	1,245,323,904.93	36,579,567.10	- 957,972,071.19
Dejinchang CGU	December 3, 2025	443,997,718.60	10,000.00%	Cash and equity acquisition	December 3, 2025	Acquisition of control	326,842,799.96	4,382,844.54	9,189,348.17

Other notes:

(2) Combination cost and goodwill

Unit: RMB

Combination cost	Luxshare Precision Mexico S.A. de C.V.	ExcelloX	Jiaxing Yongrui Electron Technology Co., Ltd.	Shanghai Luxshare Information CGU	Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.	Slenergy Technology (Anhui) Co., Ltd.	Luxshare Precision (M) Sdn Bhd	LEONI Kabel GmbH, Germany CDE_H	LEONI AG, HDE_A	Wingtech Phase II Domestic Factory CGU	Hong Kong Wingtech & Indonesia Wingtech CGU	Dejinchang CGU
--Cash	233,040,125.85	143,392.00	569,881,492.91	106,568,879.76	160,000,000.00	885,700.00	158,124,347.96	2,816,573,803.56	1,731,030,457.30	3,685,814,683.47	365,560,513.86	120,381,516.81
--Fair value of non-cash assets												
--Fair value of debt issued or assumed												
--Fair value of equity securities issued												323,616,201.79
--Fair value of contingent consideration												
--Fair value at the acquisition date of equity interests held before the acquisition date												
--Others												
Total combination cost	233,040,125.85	143,392.00	569,881,492.91	106,568,879.76	160,000,000.00	885,700.00	158,124,347.96	2,816,573,803.56	1,731,030,457.30	3,685,814,683.47	365,560,513.86	443,997,718.60
Less: Share of the fair value of identifiable net assets acquired	212,872,451.40	-26,759.97	532,356,299.30	99,551,600.03	150,560,099.41	42,562,118.94	133,534,766.61	2,818,300,633.51	2,208,620,692.19	3,475,080,633.11	343,785,034.86	415,903,980.68
Goodwill / Amount by which the combination cost is	20,167,674.45	170,151.97	37,525,193.61	7,017,279.73	9,439,900.59	43,447,818.94	24,589,581.35	-1,726,829.96	-477,590,234.89	210,734,050.36	21,775,479.00	28,093,737.92

less than the share of the fair value of identifiable net assets acquired																									
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Method for determining the fair value of the combination cost

Description of contingent consideration and changes therein

Main reasons for significant goodwill

Other notes:

(3) Identifiable assets and liabilities of the acquiree at the acquisition date

Unit: RMB

	Luxshare Precision Mexico S.A. de C.V.		ExcelloX		Jiaxing Yongrui Electron Technology Co., Ltd.		Shanghai Luxshare Information CGU		Yanze (Jiangsu) Intelligent Manufacture Co., Ltd.		Stenergy Technology (Anhui) Co., Ltd.		Luxshare Precision (M) Sdn Bhd		LEONI Kabel GmbH, Germany CDE_H		LEONI AG, HDE_A		Wingtech Phase II Domestic Factory CGU		Hong Kong Wingtech & Indonesia Wingtech CGU		Dejinchang CGU	
	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date	Fair value at the acquisition date	Carrying amount at the acquisition date
Assets:	446,851,327.32	442,499,351.63	15,836.98	15,836.98	1,166,212,156.79	1,123,665,212.58	1,475,039,803.80	1,450,661,191.08	405,075,765.98	401,208,345.73	688,866,658.28	687,985,839.22	151,889,282.70	110,533,351.01	9,147,669,580.66	9,128,598,093.01	22,362,741,587.70	22,321,724,004.39	17,694,208,925.04	17,680,264,888.29	11,385,019,096.69	11,384,835,675.14	2,718,464,770.30	2,447,484,097.14
Cash and cash equivalents	38,985,835.73	38,985,835.73	15,836.98	15,836.98	30,664,022.10	30,664,022.10	15,095,117.19	15,095,117.19	164,289,818.08	164,289,818.08	13,063,120.08	13,063,120.08	1,216,797.36	1,216,797.36	3,245,609,606.31	3,245,609,606.31	3,604,856,521.10	3,604,856,521.10	823,356,443.38	823,356,443.38	1,609,126,387.28	1,609,126,387.28	631,346,156.45	631,346,156.45
Receivables	69,312,876.10	69,312,876.10			571,372,277.26	571,372,277.26	196,541,462.78	196,541,462.78	34,074,466.46	34,074,466.46	306,190,261.47	306,190,261.47	11,381,743.44	11,381,743.44	1,718,785,559.46	1,718,785,559.46	4,286,344,268.89	4,286,344,268.89	10,809,014,825.92	10,809,014,825.92	9,360,621,543.17	9,360,621,543.17	897,414,799.26	897,414,799.26
Inventories					190,666,958.97	190,666,958.97	215,555.76	215,555.76	17,639,611.59	17,639,611.59	85,115,352.00	85,115,352.00	3,267,153.64	3,267,153.64	978,748,024.17	978,748,024.17	3,359,876,144.33	3,359,876,144.33	1,578,327,409.33	1,578,327,409.33	351,072,889.37	351,072,889.37	416,912,868.02	416,912,868.02
Fixed assets	87,752,047.52	83,400,071.83			211,101,171.50	173,734,920.59	358,659,874.64	348,180,829.98	137,501,984.60	137,501,984.60	134,056,772.15	133,251,207.34	123,102,411.23	81,746,479.54	1,956,363,589.86	1,937,292,102.21	5,184,810,650.71	5,143,798,640.93	2,835,438,633.64	2,824,079,802.31	2,688,659.11	2,505,237.56	530,722,390.38	416,062,785.64
Intangible assets	704,677.70	704,677.70			56,265,900.24	37,912,859.55	465,000,000.01	449,400,431.95	20,784,685.00	18,548,313.00	709,302.65	634,048.40	12,065,854.04	12,065,854.04	41,633,662.96	41,633,662.96	649,045,628.13	649,040,054.60	168,537,511.35	162,524,776.92	3,897,793.48	3,897,793.48	100,000,000.00	
Prepayments	2,418,127.07	2,418,127.07			146,495.96	146,495.96	279,574.83	279,574.83	792,958.44	792,958.44			618,267.44	618,267.44	63,291,478.21	63,291,478.21	319,467,838.95	319,467,838.95	9,746,039.17	9,746,039.17	20,681,352.74	20,681,352.74		
Right-of-use	97,838,474.30	97,838,474.30					57,976,814.2	57,976,814.2			54,243,087.4	54,243,087.4			175,986,374.4	175,986,374.4	1,524,859,958.8	1,524,859,958.8	8,153,060.00	8,153,060.00	2,219,095.25	2,219,095.25	78,735,637.1	61,290,531.6

assets		30					7	7			99	99			18	18	42	42				6	4	
Other assets	149,839,288.90	149,839,288.90			105,995,330.76	119,167,678.15	381,271,404.32	382,971,404.32	29,992,241.81	28,361,193.56	95,488,761.94	95,488,761.94	237,055.55	237,055.55	967,251,285.51	967,251,285.51	3,433,480,577.17	3,433,480,577.17	1,461,635,002.25	1,465,062,531.26	34,711,376.29	34,711,376.29	63,332,919.03	24,456,956.13
Liabilities:	233,978,875.92	232,673,283.21	42,596.95	42,596.95	633,855,857.49	623,219,121.44	1,375,488,203.77	1,371,576,411.86	217,283,403.78	216,724,310.78	742,194,416.66	742,062,293.80	18,354,516.09	8,429,092.48	6,329,368.947.14	6,324,791.790.11	17,954,317.052.40	17,944,883.008.24	14,219,128.291.93	14,215,447.009.04	11,041,234.061.83	11,041,193.709.09	2,302,560.789.62	2,249,789.329.65
Borrowings															3,397,180.608.66	3,397,180.608.66	5,984,750.074.49	5,984,750.074.49	297,435,324.68	297,435,324.68			673,185,649.85	673,185,649.85
Payables	14,225,662.82	14,225,662.82			503,360,931.08	503,360,931.08	15,530,704.80	15,530,704.80	42,720,470.94	42,720,470.94	464,990,189.62	464,990,189.62	4,162,279.31	4,162,279.31	2,012,404.570.85	2,012,404.570.85	5,128,472.045.34	5,128,472.045.34	11,867,198.881.75	11,867,198.881.75	10,817,544.116.59	10,817,544.116.59	1,560,015.194.56	1,560,015.194.56
Deferred tax liabilities	1,305,592.71				10,636,736.05		4,177,482.61	265,690.70	559,093.00		8,268,586.06	8,136,463.20	9,925,423.61		84,580,069.03	80,002,912.00	235,144,013.68	225,709,969.52	3,736,971.96	55,689.08	56,632.23	16,279.49	59,912,933.91	
Other payables	43,302.70	43,302.70	42,596.95	42,596.95	86,865,587.98	86,865,587.98	1,123,660,889.56	1,123,660,889.56	161,854,934.75	161,854,934.75	181,688,432.65	181,688,432.65			4,785,633.13	4,785,633.13	45,743,992.09	45,743,992.09	129,449,591.21	129,449,591.21	137,347,226.89	137,347,226.89		
Other liabilities	218,404,317.69	218,404,317.69			32,992,602.38	32,992,602.38	232,119,126.80	232,119,126.80	12,148,905.09	12,148,905.09	87,247,208.33	87,247,208.33	4,266,813.17	4,266,813.17	830,418,065.47	830,418,065.47	6,560,206,926.80	6,560,206,926.80	1,921,307,522.33	1,921,307,522.32	86,286,086.12	86,286,086.12	9,447,011.30	16,588,485.24
Net assets	212,872,451.40	209,826,068.42	26,759.97	26,759.97	532,356,299.30	500,446,091.14	99,551,600.03	79,084,779.22	187,792,362.20	184,484,034.95	53,327,758.38	54,076,454.58	133,534,766.61	102,104,258.53	2,818,300.633.52	2,803,806.302.90	4,408,424,535.30	4,376,840,996.15	3,475,080,633.11	3,464,817,879.25	343,785,034.86	343,641,966.05	415,903,980.68	197,694,767.49
Less: Minority interests									37,232,262.79	36,896,806.99	10,765,639.44	10,765,639.44					2,199,803,843.11	2,184,043,657.08						
Net assets acquired	212,872,451.40	209,826,068.42	26,759.97	26,759.97	532,356,299.30	500,446,091.14	99,551,600.03	79,084,779.22	150,560,099.41	147,587,227.96	42,562,118.94	43,310,815.14	133,534,766.61	102,104,258.53	2,818,300.633.52	2,803,806.302.90	2,208,620,692.19	2,192,797,339.07	3,475,080,633.11	3,464,817,879.25	343,785,034.86	343,641,966.05	415,903,980.68	197,694,767.49

Method for determining the fair value of identifiable assets and liabilities

Contingent liabilities of the acquiree assumed in the business combination:

Other notes:

(4) Gains or losses arising from the remeasurement at fair value of equity interests held before the acquisition date

Whether there were transactions in which a business combination was achieved in stages through multiple transactions and control was obtained during the Reporting Period

Yes No

(5) Relevant explanations where the consideration transferred or the fair value of the acquiree's identifiable assets and liabilities could not be reasonably determined at the acquisition date or by the end of the period in which the combination occurred**(6) Other notes****2. Disposal of subsidiaries**

Whether there were transactions or events resulting in a loss of control of subsidiaries during the current period

Yes No

Unit: RMB

Name of subsidiary	Consideration received at the date of loss of control	Percentage of equity disposed of at the date of loss of control	Method of disposal at the date of loss of control	Date of loss of control	Basis for determining the date of loss of control	Difference between the consideration received and the share of the net assets of the subsidiary attributable to the disposed investment in the consolidated financial statements	Percentage of remaining equity at the date of loss of control	Carrying amount of the remaining equity interest in the consolidated financial statements at the date of loss of control	Fair value of the remaining equity in the consolidated financial statements at the date of loss of control	Gains or losses arising from remeasurement of the remaining equity at fair value	Method and significant assumptions for determining the fair value of the remaining equity at the date of loss of control in the consolidated financial statements	Amount of other comprehensive income related to the original subsidiary's equity investment reclassified to investment profit or loss or retained earnings
Castle Rock	0.00	0.00%	Considered as disposal and reacquisition	June 30, 2025	Did not hold a majority of board seats		40.00%	49,441,955.79	101,475,039.14	52,033,083.35	Income approach	
CalDigit Holding Limited	0.00	0.00%	Considered as disposal and reacquisition	June 30, 2025	Did not hold a majority of board seats		40.00%	75,965,251.66	24,615,468.55	-51,349,783.11	Income approach	

Other notes:

Whether there were disposals of investments in subsidiaries in stages through multiple transactions resulting in a loss of control during the current period:

Yes No

3. Changes in the scope of consolidation due to other reasons

Description of changes in the scope of consolidation due to other reasons (such as newly established subsidiaries and liquidated subsidiaries, and related information):

1. Changes in the scope of consolidation resulting from newly established subsidiaries of the Company in 2025 are as follows:

Company name	Date of establishment
Jiangxi Xiexun Intelligent Equipment Co., Ltd.	November 4, 2025
Luxshare Precision Industry (Ma'anshan) Co., Ltd.	July 15, 2025
Luxshare Precision Industry (Handan) Co., Ltd.	January 13, 2025
Luxshare Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	September 19, 2025
Luxshare Precision Cayman Limited	September 3, 2025
Luxshare-ICT (Bac Ninh) Co., Ltd.	September 12, 2025
Kunshan Jinhong Enterprise Management Service Partnership (Limited Partnership)	November 21, 2025
Hongtao Intelligent Equipment (Kunshan) Co., Ltd.	November 21, 2025
Luxshare Communications (Shanghai) Co., Limited	January 16, 2025
Suzhou Xiangcheng Luxshare Precision Industry Co., Ltd.	June 13, 2025
Suzhou Xiangcheng Luxshare Precision Metal Technology Co., Ltd.	June 24, 2025
Luxshare Precision Industry (Chuzhou) Technology Co., Ltd.	September 4, 2025
Luxshare Supply Chain Technology (Shenzhen) Co., Ltd.	May 16, 2025
Luxshare Supply Chain Technology (Wuxi) Co., Ltd.	September 23, 2025
Luxshare Precision Industry (Henan) Co., Ltd.	January 18, 2025
Luxshare Intelligent Electronic (Jiaxing) Co., Ltd.	June 10, 2025
Luxshare Power (Kunshan) Co., Ltd.	May 12, 2025
Luxcase Precision Technology (Huangshi) Co., Ltd.	July 11, 2025
Lishun Precision Technology (Jiashan) Co., Ltd.	November 7, 2025
Lyntera Co., Ltd.	December 8, 2025
Leoni Cable Solutions Morocco S.A.S.U.	November 3, 2025
SpeedTech Industrial Co., Ltd.	October 20, 2025

ST Investment Holding Corp.	October 2, 2025
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2. Changes in the scope of consolidation resulting from the deregistration of subsidiaries of the Company in 2025 are as follows:

Company name	Deregistration date
Cosmo Lab Inc	2025
Cosmo Co USA Inc	2025
Kunshan Xinben New Energy Technology Co., Ltd.	December 1, 2025
Guangdong Luxshare Merry Electronics Co., Ltd.	January 20, 2025
Luxshare Precision Industry (Mingguang) Co., Ltd.	August 27, 2025
Lisen Precision Technology (Kunshan) Co., Ltd.	July 17, 2025
Zhejiang PUSON Electronic Technology Co., Ltd.	May 6, 2025

4. Others

X. Interests in Other Entities

1. Interests in subsidiaries

(1) Composition of the Group

Unit: RMB

Name of subsidiary	Registered capital	Principal place of business	Place of registration	Nature of business	Shareholding percentage		Acquisition method
					Direct	Indirect	
Luxshare-ICT Co., Ltd. (Taiwan)		Taiwan, China	Taiwan, China	Marketing business		100.00%	Establishment
Luxshare ICT, Inc. (United States)		United States	United States	Marketing business		100.00%	Establishment
Luxshare-ICT Europe Ltd.		United Kingdom	United Kingdom	Marketing business		100.00%	Establishment
Luxshare Precision Technology Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting	100.00%		Establishment
Huzhou Jiuding Electronic Co., Ltd.		Huzhou	Huzhou	Processing and manufacturing		100.00%	Business combination not involving enterprises under common

							control
Yunding Technology Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting		100.00%	Establishment
LUXSHARE-ICT (Japan)		Japan	Japan	Marketing business		80.00%	Establishment
Korea Luxshare-ICT Co., Ltd		Republic of Korea	Republic of Korea	Marketing business		100.00%	Establishment
Luxshare India Private Limited		India	Chennai	Processing and manufacturing		100.00%	Establishment
Luxshare-ICT India Private Limited		India	India	Processing and manufacturing		100.00%	Establishment
Rf Micro Devices (Beijing) Co., Ltd.		Beijing	Beijing	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Rf Micro Devices (Hong Kong) Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting		100.00%	Business combination not involving enterprises under common control
Rf Micro Devices (Singapore) Co., Ltd.		Singapore	Singapore	Investment consulting		100.00%	Business combination not involving enterprises under common control
Luxis Technology Ltd.		Hong Kong, China	Hong Kong, China	Trading		100.00%	Establishment
Luxshare Precision Investment Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting		100.00%	Establishment
TIME Interconnect Technology Limited		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Business combination not involving enterprises under common control

Linkz Cables Mexico S. de RL de CV		Mexico	Mexico	Processing and manufacturing		69.69%	Establishment
Linkz International Limited		Hong Kong, China	Hong Kong, China	Trading		69.69%	Business combination not involving enterprises under common control
Linkz Industries (Suzhou) Limited		Suzhou	Suzhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Linkz International (Shanghai) Ltd.		Shanghai	Shanghai	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Linkz (Hong Kong) Limited		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Business combination not involving enterprises under common control
Kunshan Deqin Machinery Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Hover (Kunshan) Electronic Material, Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Hover Manufacturing Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Business combination not involving enterprises under common control
Linkz Cables		BVI	BVI	Investment		69.69%	Business combination

Co., Ltd.				consulting			not involving enterprises under common control
Huizhou Chuangxiang Technology Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
TIME Interconnect Wire Technology (Huizhou) Ltd.		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
TIME Interconnect Technology (Huizhou) Limited		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
TIME Interconnect America Inc.		United States	United States	Investment consulting		69.69%	Establishment
Cosmic M.E. Inc.		Japan	Japan	Processing and manufacturing		49.78%	Business combination not involving enterprises under common control
TIME Interconnect Medtech UK Limited		United Kingdom	United Kingdom	Investment consulting		69.69%	Establishment
TIME Interconnect Industrial (Hong Kong) Limited		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Business combination not involving enterprises under common control
TIME Interconnect Industrial Limited		Hong Kong, China	Hong Kong, China	Trading		69.69%	Business combination not involving enterprises under common control

TIME Interconnect Wire Technology Ltd.		Hong Kong, China	Hong Kong, China	Trading		69.69%	Business combination not involving enterprises under common control
TIME Da Chuang Information (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		69.69%	Establishment
Da Chuang Precision Intelligent Manufacturing (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
TIME X-WARE Technology Limited		Dongguan	Dongguan	Processing and manufacturing		69.69%	Establishment
TIME Interconnect Technology (Kunshan) Limited		Kunshan	Kunshan	Processing and manufacturing		69.69%	Establishment
Jiangxi Time Interconnect Precision Industries Limited		Wan'an	Wan'an	Processing and manufacturing		69.69%	Establishment
Time X-Ware Technology Limited		Hong Kong, China	Hong Kong, China	Trading		69.69%	Business combination not involving enterprises under common control
Da Chuang Precision Limited		Hong Kong, China	Hong Kong, China	Processing and manufacturing		69.69%	Establishment
Da Chuang Investment Limited		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Establishment
TIME Interconnect Investment Limited		BVI	BVI	Investment consulting		69.69%	Business combination not involving enterprises under common control

Luxshare Precision (M) Sdn Bhd		Malaysia	Malaysia	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
LEONI AG, HDE_A		Germany	Germany	Investment consulting		50.10%	Business combination not involving enterprises under common control
Luxshare Precision Singapore Pte. Ltd.		Singapore	Singapore	Marketing business		100.00%	Establishment
ICT Legend S de RL de C.V.		Mexico	Mexico	Processing and manufacturing		100.00%	Establishment
Cosmo Industries Dongguan Co., Limited		Dongguan	Dongguan	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Cosmo Manufacturing Thailand Co., Limited		Thailand	Thailand	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Cosmo Supply Limited		Hong Kong, China	Hong Kong, China	Trading		100.00%	Business combination not involving enterprises under common control
Cosmo Crew Limited		Hong Kong, China	Hong Kong, China	Investment consulting		100.00%	Business combination not involving enterprises under common control
Cosmo International Limited		BVI	BVI	Investment consulting		100.00%	Business combination not involving enterprises under

							common control
Cosmo Corporation Cayman Limited		Cayman Islands	Cayman Islands	Investment consulting		100.00%	Business combination not involving enterprises under common control
Stellar Prosperity LLC		United States	United States	Processing and manufacturing		100.00%	Establishment
LEONI Kabel GmbH, Germany CDE_H		Germany	Germany	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
TIME Interconnect Singapore Pte. Ltd.		Singapore	Singapore	Investment consulting		85.15%	Establishment
Luxshare Precision Mexico SA de C.V.		Mexico	Mexico	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
ExcelloX		United States	United States	Marketing business		100.00%	Business combination not involving enterprises under common control
PT Wingtech Technology Indonesia		Indonesia	Indonesia	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Luxshare Communications (Hong Kong) Co., Limited		Hong Kong, China	Hong Kong, China	Trading		100.00%	Business combination not involving enterprises under common control
Luxshare Precision		Cayman	Cayman	Investment		100.00%	Establishment

Cayman Limited		Islands	Islands	consulting			
Luxshare Precision Limited		Hong Kong, China	Hong Kong, China	Trading	100.00%		Establishment
SpeedTech Corp.		Taiwan, China	Taiwan, China	Processing and manufacturing		23.64%	Business combination not involving enterprises under common control
Luxshare Precision (Van Trung) Limited		Vietnam	Vietnam	Processing and manufacturing		100.00%	Establishment
Luxshare-ICT (Vietnam) Limited		Vietnam	Vietnam	Processing and manufacturing		100.00%	Establishment
Luxshare-ICT (Nghe An) Limited		Vietnam	Vietnam	Processing and manufacturing		100.00%	Establishment
Luxshare-ICT (Bac Ninh) Co., Ltd		Vietnam	Vietnam	Processing and manufacturing		100.00%	Establishment
ICT-Lanto Limited (HK)		Hong Kong, China	Hong Kong, China	Trading	100.00%		Business combination not involving enterprises under common control
Luxshare Precision Industry (Baoding) Co., Ltd.		Baoding	Baoding	Processing and manufacturing		100.00%	Establishment
Xuancheng Luxshare Precision Industry Co., Ltd.		Xuancheng	Xuancheng	Processing and manufacturing		100.00%	Establishment
Luxshare-ICT Electrics Shanghai Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Industry (Jiangsu) Co., Ltd.		Liyang	Liyang	Processing and manufacturing		100.00%	Establishment
Luxshare Precision		Yancheng	Yancheng	Processing and		100.00%	Establishment

Industry (Yancheng) Co., Ltd.				manufacturing			
Luxshare Precision Industry (Hefei) Co., Ltd.		Hefei	Hefei	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Industry (Hubei) Co., Ltd.		Macheng	Macheng	Processing and manufacturing		100.00%	Establishment
Luxshare Automotive Technology (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		90.00%	Establishment
Luxshare Precision Industry (Wuhu) Co., Ltd.		Wuhu	Wuhu	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Industry (Anhui) Co., Ltd.		Fuyang	Fuyang	Processing and manufacturing		100.00%	Establishment
Lisheng Intelligent Technology (Chengdu) Co., Ltd.		Chengdu	Chengdu	R&D center		100.00%	Business combination not involving enterprises under common control
Lisheng Intelligent Technology (Shanghai) Co., Ltd.		Shanghai	Shanghai	R&D center		100.00%	Business combination not involving enterprises under common control
Luxshare Precision Industry (Lu'an) Co., Ltd.		Lu'an	Lu'an	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Industry (Handan) Co., Ltd.		Handan	Handan	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Industry (Ma'anshan) Co.,		Ma'anshan	Ma'anshan	Processing and manufacturing		100.00%	Establishment

Ltd.							
Luxshare Precision Industry (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing	100.00%		Establishment
Bozhou Xuntao Electronics Co., Ltd.		Bozhou	Bozhou	Processing and manufacturing		100.00%	Establishment
Suining Luxshare Precision Industry Co., Ltd.		Suining	Suining	Processing and manufacturing		100.00%	Establishment
Bozhou Lanto Electronic Limited		Bozhou	Bozhou	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Merry Electronics (Suzhou) Co., Ltd.		Suzhou	Suzhou	Processing and manufacturing		51.00%	Business combination not involving enterprises under common control
Beijing Luxshare Acoustics Technology Co., Ltd.		Beijing	Beijing	Processing and manufacturing		100.00%	Establishment
Shanxi Luxshare Precision Industry Co., Ltd.		Changzhi	Changzhi	Processing and manufacturing		100.00%	Establishment
Luxshare Precision Intelligent Manufacturing (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		100.00%	Establishment
Suzhou Lanto Electronic Co., Ltd.		Suzhou	Suzhou	Processing and manufacturing		100.00%	Establishment
Changzhi Luxshare Precision Industry Co., Ltd.		Changzhi	Changzhi	Processing and manufacturing		100.00%	Establishment
Lanto Electronic Limited		Kunshan	Kunshan	Processing and manufacturing	100.00%		Business combination not involving enterprises

							under common control
Wan'an Xiexun Electronic Co., Ltd.		Wan'an	Wan'an	Processing and manufacturing	100.00%		Establishment
Yongxin County Asap Electronics Co., Ltd.		Yongxin County	Yongxin County	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Xinyu Xiexun Electronic Co., Ltd.		Xinyu	Xinyu	Processing and manufacturing		100.00%	Establishment
Jiangxi Asap Electronics Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing		100.00%	Establishment
Jiangxi Xiexun Intelligent Equipment Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing		100.00%	Establishment
Xiexun Electronic (Ji'an) Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing	100.00%		Business combination involving enterprises under common control
Luxshare Power (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		87.42%	Establishment
Asap Technology (Jiangxi) Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing		87.42%	Business combination not involving enterprises under common control
Jian'ou JK Wiring Systems Co., Ltd.		Jian'ou	Jian'ou	Processing and manufacturing		100.00%	Establishment
Fujian JK Wiring Systems Co., Ltd.		Fuzhou	Fuzhou	Processing and manufacturing	100.00%		Business combination not involving enterprises under common control

Luxshare Electronic Technology (Kunshan) Ltd.		Kunshan	Kunshan	Processing and manufacturing	100.00%		Business combination not involving enterprises under common control
Shenzhen Luxshare Acoustics Technology Ltd.		Shenzhen	Shenzhen	Processing and manufacturing	100.00%		Establishment
Fengshun Luxshare Precision Industry Co., Ltd.		Fengshun	Fengshun	Processing and manufacturing	100.00%		Establishment
Luxshare New Energy (Anhui) Co., Ltd.		Chuzhou	Chuzhou	Processing and manufacturing		100.00%	Establishment
Slenergy Technology GmbH		Germany	Germany	R&D center + marketing business		100.00%	Business combination not involving enterprises under common control
Slenergy Tec Co., S.L.		Spain	Spain	Marketing business		70.00%	Business combination not involving enterprises under common control
Slenergy Technology (HK) Limited		Hong Kong, China	Hong Kong, China	Trading + investment consulting		100.00%	Business combination not involving enterprises under common control
Slenergy Technology (Meizhou) Co., Ltd.		Meizhou	Meizhou	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Slenergy Technology (Anhui) Co., Ltd.		Chuzhou	Chuzhou	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control

Luxshare Precision Industry (Chuzhou) Co., Ltd.		Chuzhou	Chuzhou	Processing and manufacturing	100.00%		Establishment
SuK Kunststofftechnik GmbH		Germany	Germany	Processing and manufacturing	100.00%		Business combination not involving enterprises under common control
Luxshare Automation (Jiangsu) Ltd.		Kunshan	Kunshan	Processing and manufacturing	70.00%		Business combination not involving enterprises under common control
Merry Electronic (Huizhou) Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		51.00%	Business combination not involving enterprises under common control
Xingning Luxshare Electronic Co., Ltd.		Xingning	Xingning	Processing and manufacturing		100.00%	Establishment
Xinhao Photoelectricity (Dongguan) Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Dongguan Luxshare Precision Industry Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing	100.00%		Establishment
Jiangxi Luxshare Intelligent Manufacture Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing	100.00%		Establishment
Luxshare Standard Limited (Hong Kong)		Hong Kong, China	Hong Kong, China	Processing and manufacturing		70.00%	Establishment
Shenzhen Luxshare Standard Co., Ltd.		Shenzhen	Shenzhen	Processing and manufacturing	70.00%		Establishment

Luxshare Precision Industry (Enshi) Co., Ltd.		Enshi	Enshi	Processing and manufacturing	100.00%		Establishment
Luxshare Precision Industry (Suzhou) Co., Ltd.		Suzhou	Suzhou	Processing and manufacturing	100.00%		Establishment
Luxshare Electronic Service (Zhejiang) Co., Ltd.		Jiashan	Jiashan	Processing and manufacturing		100.00%	Establishment
Lilian Xunda Intelligent Terminal (Jiashan) Co., Ltd.		Jiashan	Jiashan	Processing and manufacturing		75.00%	Establishment
Shanghai Lilian Xunda Intelligent Terminal Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		75.00%	Establishment
Luxshare ITech (Zhejiang) Co., Ltd.		Jiashan	Jiashan	Processing and manufacturing	100.00%		Establishment
Luxshare Precision Industry (Chuzhou) Technology Co., Ltd.		Chuzhou	Chuzhou	Processing and manufacturing		100.00%	Establishment
Suzhou Xiangcheng Luxshare Precision Metal Technology Co., Ltd.		Suzhou	Suzhou	Processing and manufacturing		100.00%	Establishment
Suzhou Xiangcheng Luxshare Precision Industry Co., Ltd.		Suzhou	Suzhou	Processing and manufacturing		100.00%	Establishment
Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd.		Changshu	Changshu	Processing and manufacturing	100.00%		Establishment
Dongguan Xuntao		Dongguan	Dongguan	Processing and		87.42%	Business combination

Electronic Co., Ltd.				manufacturing			not involving enterprises under common control
Luxshare Technologies (Suzhou) Limited		Kunshan	Kunshan	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies (Xingning) Limited		Xingning	Xingning	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies Limited		Hong Kong, China	Hong Kong, China	Processing and manufacturing		87.42%	Establishment
Hangzhou Xuntao Technology Co., Ltd.		Hangzhou	Hangzhou	Processing and manufacturing		87.42%	Establishment
Dongguan Luxshare Smart-Link Electronic Technology Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing		87.42%	Establishment
Dongguan Huarong Communication Technology Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing		66.46%	Business combination not involving enterprises under common control
Dongguan Huarong Supply Chain Management Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing		66.46%	Business combination not involving enterprises under common control
Shenzhen Huarong Technologies Co., Ltd.		Shenzhen	Shenzhen	Processing and manufacturing		66.46%	Business combination not involving enterprises under common control
Luxshare Thermal Technology (Huizhou) Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		61.20%	Establishment
Shenzhen Sanhe Rongyu		Shenzhen	Shenzhen	Processing and		87.42%	Business combination

Technology Co., Ltd.				manufacturing			not involving enterprises under common control
Luxshare Technologies (Shantou) Limited		Shantou	Shantou	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies International, Inc.		United States	United States	Marketing business		87.42%	Establishment
Luxshare Technologies (Vietnam) Co., Ltd.		Vietnam	Vietnam	Processing and manufacturing		87.42%	Establishment
Luxshare Precision Technology (Xi'an) Co., Ltd.		Xi'an	Xi'an	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies (Chuzhou) Limited		Chuzhou	Chuzhou	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies Singapore Pte. Ltd.		Singapore	Singapore	Processing and manufacturing		87.42%	Establishment
Luxshare Technologies Mexico S. de R. L. de C. V.		Mexico	Mexico	Processing and manufacturing		87.42%	Establishment
Dongguan Luxshare Technologies Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing	87.42%		Establishment
Luxshare Intelligent Equipment (Yancheng) Co., Ltd.		Yancheng	Yancheng	Investment consulting		80.01%	Establishment
Yancheng Luxshare Enterprise Management Service Partnership (Limited Partnership)		Yancheng	Yancheng	Investment consulting		80.00%	Establishment

Jiashan Luxshare Intelligent Equipment Co., Ltd.		Jiashan	Jiashan	Investment consulting		80.01%	Establishment
Jiashan Luxshare Enterprise Management Service Partnership (Limited Partnership)		Jiashan	Jiashan	Investment consulting		80.00%	Establishment
Changshu Luxshare Industrial Investment Management Co., Ltd.		Changshu	Changshu	Investment consulting	100.00%		Establishment
Hongtao Intelligent Equipment (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		80.00%	Establishment
Kunshan Jinhong Enterprise Management Service Partnership (Limited Partnership)		Suzhou	Suzhou	Investment consulting		80.01%	Establishment
Kunshan Luxshare Enterprise Management Service Partnership (Limited Partnership)		Kunshan	Kunshan	Investment consulting		80.00%	Establishment
Luxshare Intelligent Equipment (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing		80.01%	Establishment
Kunshan Luxshare Enterprise Management Development Co., Ltd.		Kunshan	Kunshan	Investment consulting	100.00%		Establishment
Luxshare Electronic Technology (Enshi) Co., Ltd.		Enshi	Enshi	Processing and manufacturing	100.00%		Establishment

Luxix Technology (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing	100.00%		Establishment
Ri-Pei Computer Accessory (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		49.75%	Business combination not involving enterprises under common control
Rishan Computer Accessory Co., Ltd.		Jiashan	Jiashan	Processing and manufacturing		49.75%	Business combination not involving enterprises under common control
Riming Computer Accessory (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		49.75%	Business combination not involving enterprises under common control
Shengrui Electronic Technology (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		49.75%	Business combination not involving enterprises under common control
Rida Intelligent Manufacturing Technology (Rugao) Co., Ltd.		Rugao	Rugao	Processing and manufacturing		49.75%	Business combination not involving enterprises under common control
Casetek Singapore Pte. Ltd.		Singapore	Singapore	Investment consulting		49.75%	Business combination not involving enterprises under common control
Luxcase Intelligent Manufacturing Technology (Rugao) Co., Ltd.		Rugao	Rugao	Processing and manufacturing		49.75%	Establishment
Luxcase Precision Technology		Kunshan	Kunshan	Processing and		49.75%	Establishment

(Kunshan) Co., Ltd.				manufacturing			
Luxcase Precision Technology (Vietnam) Co., Ltd.		Vietnam	Vietnam	Processing and manufacturing		49.75%	Establishment
Luxcase Precision Limited		Hong Kong, China	Hong Kong, China	Trading		49.75%	Establishment
Luxcase Korea Co., Ltd.		Republic of Korea	Republic of Korea	Marketing business		49.75%	Establishment
Lijing Precision Technology (Zhejiang) Co., Ltd.		Jiashan	Jiashan	Processing and manufacturing		49.75%	Establishment
Luxcase Precision Technology (Changzhou) Co., Ltd.		Jiangsu	Jiangsu	Processing and manufacturing		39.80%	Business combination not involving enterprises under common control
Luxcase Precision Technology (Huangshi) Co., Ltd.		Hubei	Hubei	Processing and manufacturing		49.75%	Establishment
Lishun Precision Technology (Jiashan) Co., Ltd.		Zhejiang	Zhejiang	Processing and manufacturing		25.37%	Establishment
Luxcase Precision Technology (Yancheng) Co., Ltd.		Yancheng	Yancheng	Processing and manufacturing	49.75%		Business combination not involving enterprises under common control
Huzhou Luxshare Precision Industry Co., Ltd.		Huzhou	Huzhou	Processing and manufacturing	100.00%		Establishment
Luxsan Precision Intelligent Manufacturing (Shantou) Co., Ltd.		Shantou	Shantou	Processing and manufacturing		100.00%	Establishment
Rf Micro Devices (Dezhou) Co., Ltd.		Dezhou	Dezhou	Processing and manufacturing		100.00%	Business combination not involving enterprises

							under common control
Luxis Precision Intelligent Manufacturing (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing	100.00%		Establishment
Luxshare Intelligent Manufacturing Electronic Services (Kunshan) Co., Ltd.		Kunshan	Kunshan	Processing and manufacturing	100.00%		Establishment
Liding Electronic Technology (Dongguan) Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing	100.00%		Establishment
Luxshare Precision Technology (Nanjing) Co., Ltd.		Nanjing	Nanjing	Processing and manufacturing	100.00%		Establishment
Fengshun Luxshare Intelligent Manufacturing Co., Ltd.		Fengshun	Fengshun	Processing and manufacturing	100.00%		Establishment
Dongguan Luxshare Holdings Co., Ltd.		Dongguan	Dongguan	Investment consulting	100.00%		Establishment
Jiaying Yongrui Electron Technology Co., Ltd.		Jiaying	Jiaying	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Xi'an Luxshare Information Technology Co., Ltd.		Xi'an	Xi'an	R&D center		100.00%	Business combination not involving enterprises under common control
Wuxi Litong Information Technology Co., Ltd.		Wuxi	Wuxi	R&D center		100.00%	Business combination not involving enterprises under common

							control
Shanghai Luxshare Information Technology Co., Ltd.		Shanghai	Shanghai	R&D center		100.00%	Business combination not involving enterprises under common control
Shanghai Luxshare Electronic Technology Co., Ltd.		Shanghai	Shanghai	R&D center		100.00%	Business combination not involving enterprises under common control
Shanghai Wenzhou Electronic Technology Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Huangshi Zhitong Electronics Co., Ltd.		Huangshi	Huangshi	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Kunming Zhitong Electronics Co., Ltd.		Kunming	Kunming	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Shenzhen Luxshare Zhitong Technology Co., Ltd.		Shenzhen	Shenzhen	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Luxshare Communications (Shanghai) Co., Limited		Shanghai	Shanghai	Processing and manufacturing	100.00%		Establishment
Luxshare Precision Industry (Henan) Co., Ltd.		Henan	Henan	Processing and manufacturing	100.00%		Establishment
Luxshare Automotive		Jiangsu	Jiangsu	Processing and	100.00%		Establishment

Technology (Jiangsu) Co., Ltd.				manufacturing			
Luxshare Intelligent Electronic (Jiaxing) Co., Ltd.		Jiaxing	Jiaxing	Processing and manufacturing	100.00%		Establishment
Luxshare Supply Chain Technology (Wuxi) Co., Ltd.		Wuxi	Wuxi	Trading		100.00%	Establishment
Luxshare Supply Chain Technology (Shenzhen) Co., Ltd.		Shenzhen	Shenzhen	Trading		100.00%	Establishment
Kunming Luxshare Technology Co., Ltd.		Kunming	Kunming	Processing and manufacturing	100.00%		Business combination not involving enterprises under common control
Dongguan Changlong Communication Technology Co., Ltd.		Dongguan	Dongguan	Processing and manufacturing		100.00%	Business combination not involving enterprises under common control
Luxshare Energy (Jiangxi) Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing	100.00%		Establishment
Cyber Acoustics, LLC (USA)		United States	United States	Trading		16.55%	Business combination not involving enterprises under common control
Taihan Precision Technology Co., Ltd.		Taiwan, China	Taiwan, China	Processing and manufacturing		6.88%	Business combination not involving enterprises under common control
e-Leader Technology (Vietnam) Co., Ltd.		Vietnam	Vietnam	Processing and manufacturing		54.18%	Establishment

Dejinchang Investment Co., Ltd.		Hong Kong, China	Cayman Islands	Investment consulting		69.69%	Business combination not involving enterprises under common control
Jin's Copper Industries Co., Ltd.		Hong Kong, China	Hong Kong, China	Investment consulting		69.69%	Business combination not involving enterprises under common control
Huizhou Huasheng Electronic Wire Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Huizhou Dejinchang Optoelectronics Technology Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Huizhou Dejinchang New Materials Co., Ltd.		Huizhou	Huizhou	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Jian Dejinchang Optoelectronics Technology Co., Ltd.		Ji'an	Ji'an	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Nantong Dejinchang Photoelectric Technology Co., Ltd.		Nantong	Nantong	R&D center		69.69%	Business combination not involving enterprises under common control
Nantong Zhenhongchang Technology Co., Ltd.		Nantong	Nantong	Processing and manufacturing		69.69%	Business combination not involving enterprises under common

							control
Dejinchang Optoelectronics Technology (Thailand) Co., Ltd.		Thailand	Thailand	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Dshengchang New Material (Thailand) Co., Ltd.		Thailand	Thailand	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
DZC Optoelectronics Technology (Vietnam) Company Limited		Vietnam	Vietnam	Processing and manufacturing		69.69%	Business combination not involving enterprises under common control
Leonische Holding, Inc.		United States	United States	Investment consulting		85.15%	Business combination not involving enterprises under common control
LEONI Cable, Inc.		United States	United States	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Cable S.A. de C.V.		Mexico	Mexico	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Cable de Chihuahua S.A. de C.V.		Mexico	Mexico	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI HighTemp Solutions GmbH		Germany	Germany	Processing and manufacturing + R&D center		85.15%	Business combination not involving enterprises under

							common control
LKH LEONI Kabelwerk Kábelgyár Hungária Kft.		Hungary	Hungary	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Kabel Polska sp. z o.o.		Poland	Poland	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Kablo ve Teknolojileri Sanayi ve Ticaret Ltd. Sirketi		Turkey	Turkey	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Cable Solutions RO S.R.L.		Romania	Romania	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Cable Assemblies GmbH CDERA		Germany	Germany	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Slovakia, spol. s r.o.		Slovakia	Slovakia	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Cable (China) Co., Ltd.		Changzhou	Changzhou	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
LEONI Bordnetz-Systeme GmbH,		Germany	Germany	Processing and manufacturing		50.10%	Business combination not involving enterprises

WDE_B							under common control
LEONI Automotive do Brasil Ltda. WBR_A		Brazil	Brazil	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LWS Paraguay, WPY_A		Paraguay	Paraguay	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
Leoni Kabelsysteme GmbH (formerly LKO) WDE_X		Germany	Germany	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS Arad S.R.L., Romania WRO_A		Romania	Romania	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS RO S.R.L., Romania WRO_R		Romania	Romania	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
TOV LEONI WS UA GmbH, Ukraine WUA_U		Ukraine	Ukraine	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS UK., Great Britain WGB_A		United Kingdom	United Kingdom	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
Leoni Wiring Systems Serbia		Serbia	Serbia	Processing and		50.10%	Business combination not involving

WRS_W				manufacturing			enterprises under common control
LEONI WS Egypt S.A.E., Cairo WEG_W		Egypt	Egypt	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Systems Agadir S.A.S.U.		Morocco	Morocco	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS (Pune) Pvt. Ltd. WINPU		India	India	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Systems Korea Inc., WKR_D		Republic of Korea	Republic of Korea	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Electric System (Jining) Corporation		Jining	Jining	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Electrical Systems (Shanghai) Co., Ltd.		Shanghai	Shanghai	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Electrical Systems (Penglai) Co., Ltd.		Yantai	Yantai	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring System (Tieling)		Tieling	Tieling	Processing and		50.10%	Business combination

Co., Ltd.				manufacturing			not involving enterprises under common control
KB Kabel Beteiligungs-GmbH WDENB		Germany	Germany	Investment consulting		50.10%	Business combination not involving enterprises under common control
LEONI WS Inc. WUS_W		United States	United States	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS Mexicana WMX_M		Mexico	Mexico	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Systems de Durango LWSD		Mexico	Mexico	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WIRING Systems Yucatan WMX_Y		Mexico	Mexico	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LWS Services de Hermosillo		Mexico	Mexico	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
Leonische Portugal Lda. WPTGU		Portugal	Portugal	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control

LEONI Wiring Systems Spain, S.L.U. CES_F		Spain	Spain	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Italy S.r.l., LIT_V		Italy	Italy	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Systems Czech s.r.o. WCZ_A		Czech	Czech	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wir. Sys. Slovak., Sp. s.r.o WSK_A		Slovakia	Slovakia	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LWS Poland WPL_A		Poland	Poland	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI WS Tunisia SARL, Messadine WTN_G		Tunisia	Tunisia	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Systems France SA WFR_V		France	France	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Syst. Pitesti Srl, RO WRO_B		Romania	Romania	Processing and manufacturing		50.10%	Business combination not involving enterprises under common

							control
LEONI WS Turkey Kablo Sistemleri Limited Sirketi		Turkey	Turkey	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Syst. Ain Sebaa S.A. WMA_V		Morocco	Morocco	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Syst. Bouskoura S.A. WMA_B		Morocco	Morocco	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Wiring Syst. Berrechid S.A. WMABV		Morocco	Morocco	Processing and manufacturing		50.10%	Business combination not involving enterprises under common control
LEONI Indust. Holding GmbH, Germany CDER		Germany	Germany	Investment consulting		50.10%	Business combination not involving enterprises under common control
Leoni Cable Solutions Morocco S.A.S.U.		Morocco	Morocco	Processing and manufacturing		85.15%	Business combination not involving enterprises under common control
Lyntera Co., Ltd.		Japan	Japan	Processing and manufacturing + R&D center		100.00%	Establishment
SpeedTech Industrial Co., Ltd.		Taiwan, China	Taiwan, China	Processing and manufacturing		6.88%	Establishment
ST Investment Holding Corp.		Taiwan, China	Taiwan, China	Investment consulting		23.64%	Establishment

Explanation of differences between the shareholding percentage and the voting rights percentage in subsidiaries:

Basis for determining control over investees where the Company holds half or less of the voting rights, and for determining lack of control over investees where the Company holds more than half of the voting rights:

Basis for control over significant structured entities included in the scope of consolidation:

Basis for determining whether the Company acts as an agent or a principal:

Other notes:

(2) Significant non-wholly-owned subsidiaries

Unit: RMB

Name of subsidiary	Shareholding percentage of minority shareholders	Profit or loss attributable to minority shareholders for the current period	Dividends declared to minority shareholders for the current period	Closing balance of minority interests
Luxcase Precision Technology (Yancheng) Co., Ltd.	50.25%	911,850,795.69		9,395,084,093.05

Explanation of differences between the shareholding percentage and the voting rights percentage of minority shareholders in subsidiaries:

Other notes:

(3) Key financial information of significant non-wholly-owned subsidiaries

Unit: RMB

Name of subsidiary	Closing balance						Opening balance					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities
Luxcase Precision Technology (Yancheng) Co., Ltd.	52,700,547,739.64	13,835,476,938.22	66,536,024,677.86	46,570,398,259.60	1,221,899,234.56	47,792,297,494.16	37,161,395,425.48	11,863,913,254.31	49,025,308,679.79	31,773,635,007.01	491,428,088.73	32,265,063,095.74

Unit: RMB

Name of subsidiary	Current-period amount				Prior-period amount			
	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flows from operating activities
Luxcase Precision Technology (Yancheng) Co., Ltd.	82,826,829,912.98	1,805,800,424.35	1,983,481,599.67	16,897,149,807.86	91,031,818,462.24	1,515,310,752.67	1,652,200,287.07	8,840,659,814.27

Other notes:

2. Interests in joint ventures or associates**(1) Aggregated financial information of immaterial joint ventures and associates**

Unit: RMB

	Closing balance/Current-period amount	Opening balance/Prior-period amount
Joint ventures:		
Aggregate carrying amount of investments	134,027,582.68	144,667,266.46
Aggregate amounts of the following items calculated according to the shareholding percentage		
-- Net profit	14,169,820.29	17,144,827.70
-- Other comprehensive income	-141,749.26	
-- Total comprehensive income	14,028,071.03	17,144,827.70
Associates:		
Aggregate carrying amount of investments	11,875,669,084.17	7,343,628,667.55
Aggregate amounts of the following items calculated according to the shareholding percentage		
-- Net profit	4,251,240,504.42	3,301,007,264.30
-- Other comprehensive income	-12,673,910.74	-6,025,193.24
-- Total comprehensive income	4,238,566,593.68	3,294,982,071.06

Other notes:

XI. Government Grants**1. Government grants recognized based on the receivable amount at the end of the Reporting Period**

Applicable Not applicable

Reasons for failure to receive the expected amount of government grants at the expected time

Applicable Not applicable

2. Liability items involving government grants

Applicable Not applicable

Unit: RMB

Accounting item	Opening balance	Grants newly received during the current period	Amount recognized in non-operating income for	Amount transferred to other income for the current period	Other changes during the current	Closing balance	Related to assets/income
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			the current period		period		
Deferred income	649,108,632.44	718,357,206.71		229,045,328.68		1,138,420,510.47	Government grants related to assets

3. Government grants recognized in profit or loss for the current period

Applicable Not applicable

Unit: RMB

Accounting item	Current-period amount	Prior-period amount
Government grants related to assets	229,045,328.68	171,636,897.69
Government grants related to income	598,457,462.98	762,351,174.28
Total	827,502,791.66	933,988,071.97

Other notes:

XII. Risks Related to Financial Instruments

1. Various risks arising from financial instruments

1. Credit risk

Credit risk refers to the risk that one party to a financial instrument fails to perform its obligations, causing the other party to incur a financial loss. The Company is primarily exposed to customer credit risk arising from sales on credit. Before entering into a new contract, the Company assesses the credit risk of the new customer, including external credit ratings and, in certain cases, bank references, where such information is available. The Company sets a credit limit for each customer, which represents the maximum amount of credit sales that may be made without additional approval.

The Company ensures that its overall credit risk remains within a controllable range through quarterly monitoring of the credit ratings of existing customers and monthly reviews of the aging analysis of accounts receivable. In monitoring customer credit risk, customers are grouped according to their credit characteristics. Customers rated as “high risk” are placed on the restricted customer list, and the Company may make sales on credit to them in future periods only with additional approval; otherwise, the relevant amounts must be paid in advance.

2. Liquidity risk

Liquidity risk refers to the risk that an entity may encounter a shortage of funds when fulfilling obligations that are settled by delivering cash or other financial assets.

The Company’s policy is to ensure that it has sufficient cash to repay debts as they fall due. Liquidity risk is centrally managed by the Company’s finance department. The finance department monitors cash balances, readily realizable marketable securities, and rolling forecasts of cash flows over the next 12 months to ensure that the Company has sufficient funds to repay debts under all reasonably foreseeable circumstances. It also continuously monitors the Company’s compliance with the provisions of its borrowing agreements and obtains commitments from major financial institutions to provide sufficient standby funding to meet short-term and long-term funding needs.

The Company’s financial liabilities are presented below by maturity date based on undiscounted contractual cash flows:

Item	Closing balance						
	Repayable on demand	Within 1 year	1-2 years	2-5 years	Over 5 years	Total undiscounted contractual amount	Carrying amount
Notes payable		3,102,096,141.20				3,102,096,141.20	3,102,096,141.20

Item	Closing balance						
	Repayable on demand	Within 1 year	1-2 years	2-5 years	Over 5 years	Total undiscounted contractual amount	Carrying amount
Accounts payable		80,910,608,802.62				80,910,608,802.62	80,910,608,802.62
Other payables		2,320,728,981.71				2,320,728,981.71	2,320,728,981.71
Other current liabilities (excluding short-term financing bonds)		1,126,438,162.38				1,126,438,162.38	1,126,438,162.38
Other current liabilities (short-term financing bonds)		6,075,548,383.56				6,075,548,383.56	6,024,479,013.69
Short-term borrowings and interest		60,594,540,482.95				60,594,540,482.95	60,137,739,468.49
Long-term borrowings due within one year		10,239,696,299.83				10,239,696,299.83	10,126,584,882.92
Bonds payable (SpeedTech convertible bonds)		994,002.71	466,442,043.93			467,436,046.64	436,185,443.70
Bonds payable (medium-term notes)		64,350,000.00	64,350,000.00	3,005,266,250.00		3,133,966,250.00	3,055,651,981.52
Long-term borrowings and interest		391,085,270.40	6,637,276,009.31	9,455,576,803.97	923,467,922.04	17,407,406,005.72	16,441,982,591.33
Long-term payables			2,999,320.76			2,999,320.76	2,999,320.76
Luxshare-ICT convertible bonds		3,058,702,450.06				3,058,702,450.06	2,950,609,273.76
Long-term payables due		36,340,041.17				36,340,041.17	36,340,041.17

Item	Closing balance						
	Repayable on demand	Within 1 year	1-2 years	2-5 years	Over 5 years	Total undiscounted contractual amount	Carrying amount
within one year							
Total		167,921,129,018.60	7,171,067,374.00	12,460,843,053.97	923,467,922.04	188,476,507,368.60	186,672,444,105.25

Item	Balance at the end of the prior year						
	Repayable on demand	Within 1 year	1-2 years	2-5 years	Over 5 years	Total undiscounted contractual amount	Carrying amount
Notes payable		878,335,711.94				878,335,711.94	878,335,711.94
Accounts payable		65,087,993,138.64				65,087,993,138.64	65,087,993,138.64
Other payables		502,369,570.62				502,369,570.62	502,369,570.62
Short-term borrowings and interest		35,355,677,012.42				35,355,677,012.42	35,313,128,924.26
Non-current liabilities due within one year		2,292,266,600.45				2,292,266,600.45	2,256,471,507.26
Long-term borrowings and interest			12,988,922,040.76	6,784,208,017.24	875,752,053.82	20,648,882,111.82	19,619,741,634.77
Other current liabilities (short-term financing bonds)		5,075,178,904.11				5,075,178,904.11	5,039,811,780.82
Total		109,191,820,938.18	12,988,922,040.76	6,784,208,017.24	875,752,053.82	129,840,703,050.00	128,697,852,268.31

As at the end of the Reporting Period, the Company's lease liabilities due within one year amounted to RMB587,395,889.39, and the remaining balance of lease liabilities was RMB2,352,692,973.58.

3. Market risk

Market risk of financial instruments refers to the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in market prices, including exchange rate risk, interest rate risk, and other price risk.

(1) Interest rate risk

Interest rate risk refers to the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in market interest rates.

Interest-bearing financial instruments with fixed interest rates and floating interest rates expose the Company to fair value interest rate risk and cash flow interest rate risk, respectively. The Company determines the mix of fixed-rate and floating-rate instruments based on the market environment, and it maintains an appropriate portfolio of fixed-rate and floating-rate instruments through regular review and monitoring. When necessary, the Company uses interest rate swaps to hedge interest rate risk.

(2) Exchange rate risk

Exchange rate risk refers to the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in foreign exchange rates.

The Company continuously monitors the scale of its foreign currency transactions and foreign currency assets and liabilities in order to minimize its exposure to exchange rate risk. In addition, the Company may enter into forward foreign exchange contracts or currency swap contracts to hedge against exchange rate risk. During the current period and the prior period, the Company did not enter into any forward foreign exchange contracts or currency swap contracts.

The exchange rate risk to which the Company is exposed mainly arises from financial assets and financial liabilities denominated in U.S. dollars. For the amounts of foreign currency financial assets and foreign currency financial liabilities translated into RMB, please refer to foreign currency monetary items.

(3) Other price risk

Other price risk refers to the risk that the fair value or future cash flows of financial instruments may fluctuate due to changes in market prices other than those arising from exchange rate risk and interest rate risk.

The Company's other price risk mainly arises from various investments in equity instruments, which are exposed to the risk of changes in equity instrument prices.

Item	Closing balance	Balance at the end of the prior year
Investments in other equity instruments	129,258,425.14	65,001,637.56
Total	129,258,425.14	65,001,637.56

2. Hedging

(1) The Company conducts hedging business for risk management purposes

Applicable Not applicable

Item	Corresponding risk management strategy and objective	Qualitative and quantitative information on the hedged risk	Economic relationship between the hedged item and the related hedging instrument	Expected effectiveness in achieving the risk management objective	Effect of the corresponding hedging business on risk exposure
Cash flow hedge – foreign exchange forward contracts	The Company expects to generate significant foreign currency receipts and payments in Romanian leu (RON), Mexican pesos (MXN), and other currencies during its operations. When exchange rates fluctuate significantly, foreign exchange	The approval procedures for the Company's foreign exchange hedging business using its own funds comply with relevant national laws and regulations and the Company's <i>Administrative Measures for Foreign Exchange Hedging Business</i> . For the cash flow hedges conducted	The cash flows of the expected receipts and payments and those of the foreign exchange forward contracts move in opposite directions.	Achieved	By conducting hedging business, the Company can make full use of the hedging function of the derivatives market, hedge against the risk of price fluctuations arising from foreign exchange rate movements, and reduce their impact on the Company's

	risk will have a certain impact on the Company's financial position and operating results. To effectively hedge risks in the foreign exchange market and prevent exchange rate fluctuations from adversely affecting its financial position and operating results, the Company conducts foreign exchange hedging business.	by the Company during the current period, the amount of other comprehensive income recognized at the end of the period was RMB55,378,642.36.			regular operations.
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Other notes

(2) The Company conducts qualifying hedging business and applies hedge accounting

Unit: RMB

Item	Carrying amount related to the hedged item and the hedging instrument	Cumulative fair value hedge adjustments included in the recognized carrying value of the hedged item	Sources of hedge effectiveness and hedge ineffectiveness	Effect of hedge accounting on the Company's financial statements
Type of hedged risk				
Risk of exchange rate fluctuations in expected receipts	55,378,642.36	55,378,642.36	At the time of designation, the hedging instrument and the hedged item are matched with the expected future cash flows, and the hedges are effective.	Net after-tax amount of other comprehensive income: RMB55,378,642.36
Types of hedge				
Cash flow hedge	55,378,642.36	55,378,642.36	At the time of designation, the hedging instrument and the hedged item are matched with the expected future cash flows, and the hedges are effective.	Net after-tax amount of other comprehensive income: RMB55,378,642.36

Other notes

(3) The Company undertakes hedging business for risk management purposes that is expected to achieve the risk management objectives, but hedge accounting is not applied.
 Applicable Not applicable

3. Financial assets**(1) Classification by method of transfer**
Applicable Not applicable

Unit: RMB

Method of transfer	Nature of transferred financial assets	Amount of transferred financial assets	Derecognition status	Basis for determining derecognition status
Sale	Accounts receivable	27,762,344,985.74	Derecognized	Transfer of risks and rewards
Discounting and endorsement	Receivables financing	5,212,118,873.53	Derecognized	Transfer of risks and rewards
Discounting and endorsement	Notes receivable	868,309,371.99	Not derecognized	
Total		33,842,773,231.26		

(2) Financial assets derecognized due to transfer
Applicable Not applicable

Unit: RMB

Item	Method of transfer of financial assets	Amount of financial assets derecognized	Gain or loss related to derecognition
Accounts receivable	Sale	27,762,344,985.74	-328,437,371.09
Receivables financing	Discounting and endorsement	5,212,118,873.53	-264,588,165.91
Total		32,974,463,859.27	-593,025,537.00

(3) Transferred financial assets with continuing involvement
Applicable Not applicable

Unit: RMB

Item	Method of asset transfer	Amount of assets arising from continuing involvement	Amount of liabilities arising from continuing involvement
Notes receivable	Discounting and endorsement	346,149,039.11	346,149,039.11
Total		346,149,039.11	346,149,039.11

Other notes

XIII. Disclosure of Fair Value**1. Closing fair value of assets and liabilities measured at fair value**

Unit: RMB

Item	Closing fair value

	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Recurring Fair Value Measurement	--	--	--	--
(I) Financial assets held for trading		174,828,632.49	2,770,200,051.30	2,945,028,683.79
1. Financial assets measured at fair value through profit or loss		174,828,632.49	2,770,200,051.30	2,945,028,683.79
(3) Derivative financial assets		71,865,066.32	2,770,200,051.30	2,842,065,117.62
(4) Others		102,963,566.17		102,963,566.17
iii. Investments in other equity instruments	129,258,425.14		90,203,210.06	219,461,635.20
iii. Receivables financing			1,263,239,984.56	1,263,239,984.56
iv. Other non-current financial assets			37,637,104.39	37,637,104.39
Total assets measured at fair value on a recurring basis	129,258,425.14	174,828,632.49	4,161,280,350.31	4,465,367,407.94
vi. Financial liabilities held for trading		462,340,908.58		462,340,908.58
Derivative financial liabilities		424,219,343.62		424,219,343.62
Others		38,121,564.96		38,121,564.96
Total liabilities measured at fair value on a recurring basis		462,340,908.58		462,340,908.58
II. Non-recurring Fair Value Measurements	--	--	--	--

2. Basis for determining market prices for items measured at Level 1 fair value on a recurring and non-recurring basis

Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that are available at the measurement date.

3. Valuation techniques used and qualitative and quantitative information about significant inputs for items measured at Level 2 fair value on a recurring and non-recurring basis

Level 2 inputs are inputs other than Level 1 inputs that are observable for the related asset or liability, either directly or indirectly.

4. Valuation techniques used and qualitative and quantitative information about significant inputs for items measured at Level 3 fair value on a recurring and non-recurring basis

Level 3 inputs are unobservable inputs for the related asset or liability.

5. Reconciliation of opening and closing carrying values and sensitivity analysis of unobservable inputs for items measured at Level 3 fair value on a recurring basis

None.

6. Transfers between levels during the current period for items measured at fair value on a recurring basis, reasons for the transfers, and the policy for determining when transfers are deemed to have occurred

None.

7. Changes in valuation techniques during the current period and reasons for the changes

None.

8. Fair value of financial assets and financial liabilities not measured at fair value

None.

9. Others

None.

XIV. Related Parties and Related-Party Transactions**1. Information about the Company's parent company**

Name of parent company	Place of registration	Nature of business	Registered capital	Parent company's shareholding percentage in the Company	Parent company's percentage of voting rights in the Company
Luxshare Limited	Hong Kong	Industry	HKD10,000	37.49%	

Description of the Company's parent company

The ultimate controllers of the Company are Wang Laichun and Wang Laisheng.

Other notes:

As at December 31, 2025, the number of shares pledged by Luxshare Limited represented 37.00% of the shares it held.

2. Information about the Company's subsidiaries

For information about the Company's subsidiaries, please refer to "X. Interests in Other Entities".

3. Information about the Company's joint ventures and associates

For information about the Company's significant joint ventures or associates, please refer to "X. Interests in Other Entities".

Other joint ventures or associates that had related-party transactions with the Company during the current period, or had balances arising from related-party transactions with the Company in prior periods, are as follows:

Name of joint venture or associate	Relationship with the Company
Reel Mask Industry Co., Ltd.	Non-controlling equity investee of a second-tier subsidiary of the Company
AIOTEK Co., Ltd.	Non-controlling equity investee of a second-tier subsidiary of the Company
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Non-controlling equity investee of the Company's controlled subsidiary

Merry & Luxshare (Vietnam) Co., Ltd.	Non-controlling equity investee of the Company's controlled subsidiary
Langfang Leoni Wiring Systems Co., Ltd.	Non-controlling equity investee of the Company's controlled subsidiary
Zhuhai Kinwong Flexible Circuit Co., Ltd.	Associate of the Company
Lisheng Automotive Technology (Guangzhou) Co., Ltd.	Associate of the Company

Other notes:

4. Information on other related parties

Name of other related party	Relationship with the Company
BCS Automotive Technology (Shenzhen) Co., Ltd.	Entity controlled by the Company's parent company
BCS Automotive Technology (Suzhou) Co., Ltd.	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions GmbH (Germany)	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions US, LLC (USA)	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions Romania s.r.l. (Romania)	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions s.r.o. (Czech)	Entity controlled by the Company's parent company
BCS-AIS Ensembles Mexico S. de R.L. de C.V.	Entity controlled by the Company's parent company
BCS AIS Japan Co., Ltd.	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions Queretaro S. de R.L. de C.V.	Entity controlled by the Company's parent company
BCS AIS Queretaro Dos S. de R.L. de C.V.	Entity controlled by the Company's parent company
BCS Automotive Interface Solutions, s.r.o.	Entity controlled by the Company's parent company
Luxsan Technology (Kunshan) Co., Ltd.	Entity controlled by the Company's parent company
Luxsan Precision Intelligent Manufacture (Kunshan) Co., Ltd.	Entity controlled by the Company's parent company
Luxsan Investment (Jiangsu) Co., Ltd.	Entity controlled by the Company's parent company
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Entity controlled by the Company's parent company
Luxsan Technology Limited	Entity controlled by the Company's parent company
Luxsan (Hong Kong) Trading Limited	Entity controlled by the Company's parent company

Luxsan Precision Industry (Kunshan) Co., Ltd.	Entity controlled by the Company's parent company
Luxsan Intelligent Manufacturing Electronics (Shanghai) Co., Ltd.	Entity controlled by the Company's parent company
Luxvisions Innovation Technology Limited	Other related party
Luxvisions Innovation Technology (Nghe An) Limited	Other related party
Luxvisions Innovation Technology Limited	Other related party
Luxvisions Innovation Technology (Ji'an) Co., Ltd.	Other related party
Dongguan Cowell Optic Electronics Ltd.	Other related party
Dongguan Luxsense Innovation Electronics Limited	Other related party
Shangrao Luxvisions Innovation Technology Co., Ltd.	Other related party
Cowell Optic Electronics Ltd.	Other related party
Guangzhou Lizhi Perception Technology Co., Ltd.	Other related party
Luxcolight Optics (Dongguan) Company Limited	Other related party
Dongguan Teleray Leather Goods Co., Ltd.	Other related party
Teleray Smart Technologies (Dongguan) Co., Ltd.	Other related party
Teleray (Hong Kong) International Company Limited	Other related party
Teleray Smart Technologies (Guilin) Co., Ltd.	Other related party
Dongguan DLC Leather Products Co., Ltd.	Other related party
Guangdong Lide Adhesive Precision Components Co., Ltd.	Other related party
Anhui Lide Automotive Components Co., Ltd.	Other related party
Lide Hong Kong International Co., Ltd.	Other related party
Chery Automobile Co., Ltd.	Other related party
Chery Automobile Henan Co., Ltd.	Other related party
Chery Commercial Vehicle (Anhui) Company Limited	Other related party
Chery New Energy Automotive Co., Ltd.	Other related party
Anhui Zhuodun Security Technology Co., Ltd.	Other related party
Dowell (Wuhu) Automotive Co., Ltd.	Other related party

Southeast (Fujian) Motor Corporation Ltd.	Other related party
Ruijing (Anhui) Supply Chain Technology Co., Ltd.	Other related party
Wuhu Acteco Powertrain Co., Ltd.	Other related party
Wuhu Qida Power Battery Systems Co., Ltd.	Other related party
Wuhu Chery Automotive Parts Procurement Co., Ltd.	Other related party
ZDrive.ai	Other related party
Xinhao Photoelectric Technology (HK) Limited	Other related party
Shenzhen Xinhao Photoelectricity Technology Co., Ltd.	Other related party
Slenergy Technology (Anhui) Co., Ltd.	Other related party
Dahao Technology (Dongguan) Co., Ltd.	Other related party
Xinhao Photoelectricity (Enshi) Co., Ltd.	Other related party
Xinhao Photoelectricity (Chuzhou) Co., Ltd.	Other related party
Xunhao Photoelectricity (Chuzhou) Co., Ltd.	Other related party
Xunmu Information Technology (Shanghai) Co., Ltd.	Entity controlled by the actual controller
Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	Entity controlled by the actual controller

Other notes:

5. Related-party transactions

(1) Related-party transactions involving purchases and sales of goods, and provision and receipt of services

Table of Purchases of Goods/Receipt of Services

Unit: RMB

Related party	Content of related-party transaction	Current-period amount	Approved transaction limit	Whether the transaction limit was exceeded	Prior-period amount
Reel Mask Industry Co., Ltd.	Processing services	5,157,380.47		No	11,676,783.04
AIOTEK Co., Ltd.	Equipment and appliances	2,179,794.07		No	21,317.70
AIOTEK Co., Ltd.	Purchase of goods	50,641,581.63		No	38,009,538.53
AIOTEK Co., Ltd.	Other services			No	200,986.80

AIOTEK Co., Ltd.	Lease of fixed assets as lessee	44,775.36		No	
BCS Automotive Technology (Shenzhen) Co., Ltd.	Purchase of fixed assets			No	
BCS Automotive Technology (Suzhou) Co., Ltd.	Purchase of goods	6,703,924.57	15,000,000.00	No	4,730,893.90
BCS Automotive Technology (Suzhou) Co., Ltd.	Purchase of fixed assets	487,311.00		No	404,514.30
BCS Automotive Technology (Suzhou) Co., Ltd.	Service fees	3,503,888.00		No	
BCS Automotive Interface Solutions GmbH (Germany)	Purchase of goods, services, and fixed assets	1,111,324.82		No	3,511,373.54
BCS Automotive Interface Solutions US, LLC (USA)	Purchase of goods		10,000,000.00	No	2,742,393.36
BCS Automotive Interface Solutions US, LLC (USA)	Service fees	4,405,836.06		No	2,069,324.00
BCS Automotive Interface Solutions Romania s.r.l. (Romania)	Purchase of goods	37,712,688.39	70,000,000.00	No	28,954,288.18
Luxvisions Innovation Technology Limited	Purchase of goods	49,423,038.47		No	8,970,533.02
Luxvisions Innovation Technology Limited	Purchase of fixed assets	4,427,654.20		No	
Luxvisions Innovation Technology Limited	Service fees	7,698,259.53		No	3,739,220.73
Luxvisions Innovation Technology Limited	Lease of fixed assets as lessee	4,500.00		No	
Luxvisions Innovation	Rent and utilities			No	1,173,816.51

Technology (Ji'an) Co., Ltd.					
Shangrao Luxvisions Innovation Technology Co., Ltd.	Purchase of goods	64,504.19		No	
Luxvisions Innovation Technology Limited	Purchase of goods	625,549.33		No	161,635.61
Luxvisions Innovation Technology (Nghe An) Limited	Purchase of goods	742,337.88		No	
Dongguan Cowell Optic Electronics Ltd.	Service fees	11,265,140.20	35,000,000.00	No	8,755,540.47
Dongguan Cowell Optic Electronics Ltd.	Purchase of fixed assets	838,621.41		No	
Cowell Optic Electronics Ltd.	Service fees	27,380.20		No	
Lisheng Automotive Technology (Guangzhou) Co., Ltd.	Purchase of goods	1,213,398.08		No	378,662.72
Luxsan Investment (Jiangsu) Co., Ltd.	Rent and utilities	17,990,440.29	80,000,000.00	No	45,621,594.42
Luxsan Investment (Jiangsu) Co., Ltd.	Service fees	2,982,750.20		No	222,657.40
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Purchase of fixed assets	656,197.29		No	2,746,854.88
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Service fees	1,977,496.12		No	
Luxsan Precision Industry (Kunshan) Co., Ltd.	Purchase of goods	4,480,665.43		No	951,574.04
Luxsan Precision Industry (Kunshan) Co., Ltd.	Purchase of fixed assets			No	3,433,589.17

Ltd.					
Luxsan Precision Industry (Kunshan) Co., Ltd.	Rent and utilities	70,210,921.63		No	27,913,845.59
Luxsan Precision Industry (Kunshan) Co., Ltd.	Service fees	890,603.45		No	4,455,822.76
Luxsan Technology (Kunshan) Co., Ltd.	Purchase of goods	36,463.45		No	
Luxsan Technology Limited	Purchase of goods	1,058,187,147.14	1,500,000,000.00	No	1,243,805,181.85
Luxsan Technology Limited	Purchase of fixed assets	13,621,064.24		No	
Luxsan (Hong Kong) Trading Limited	Purchase of goods	13,851.65		No	
Merry & Luxshare (Vietnam) Co., Ltd.	Purchase of goods	812,831,814.16		No	273,111,739.58
Merry & Luxshare (Vietnam) Co., Ltd.	Purchase of fixed assets			No	137,894.26
Slenergy Technology (Anhui) Co., Ltd.	Outsourced processing fees	432,428.36		No	534,961.52
Shenzhen Xinhao Photoelectricity Technology Co., Ltd.	Purchase of goods			No	56,882.00
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Purchase of goods	227,360.00		No	2,091,516.75
Xunhao Photoelectricity (Chuzhou) Co., Ltd.	Purchase of goods	2,100,605.00		No	
Xinhao Photoelectricity (Chuzhou) Co., Ltd.	Purchase of goods	11,907.43		No	

Ltd.					
Dahao Technology (Dongguan) Co., Ltd.	Purchase of goods	13,625.92		No	
Teleray Smart Technologies (Dongguan) Co., Ltd.	Purchase of goods	14,072,653.69		No	116,366,628.76
Teleray Smart Technologies (Dongguan) Co., Ltd.	Purchase of fixed assets	44,884.00		No	730,760.00
Teleray (Hong Kong) International Company Limited	Purchase of goods	355,185,737.78	500,000,000.00	No	9,753,772.43
Teleray (Hong Kong) International Company Limited	Purchase of fixed assets	3,457,633.79		No	
Dongguan DLC Leather Products Co., Ltd.	Purchase of goods	470,544,415.51	600,000,000.00	No	25,798,219.01
Dongguan DLC Leather Products Co., Ltd.	Service fees	37,173,278.37		No	
Dongguan DLC Leather Products Co., Ltd.	Purchase of fixed assets	8,063,146.88		No	
Teleray Smart Technologies (Guilin) Co., Ltd.	Purchase of goods	667,450.28		No	769,108.89
Guangdong Lide Adhesive Precision Components Co., Ltd.	Processing services	6,658,356.55		No	
Guangdong Lide Adhesive Precision Components Co., Ltd.	Purchase of goods	24,809,124.16		No	
Guangdong Lide Adhesive Precision Components Co., Ltd.	Purchase of fixed assets	5,487,026.00		No	

Anhui Lide Automotive Components Co., Ltd.	Purchase of goods	54,959,909.86		No	
Anhui Lide Automotive Components Co., Ltd.	Service fees	272,513.40		No	
Chery Automobile Co., Ltd.	Service fees	76,201.38		No	126,658.07
Chery New Energy Automotive Co., Ltd.	Service fees	42,692.63		No	18,795.20
Chery Commercial Vehicle (Anhui) Company Limited	Service fees			No	60,000.00
Wuhu Chery Automotive Parts Procurement Co., Ltd.	Service fees	52,000.77		No	209,339.88
Ruijing (Anhui) Supply Chain Technology Co., Ltd.	Service fees	2,000,159.00		No	60,878.81
Ruijing (Anhui) Supply Chain Technology Co., Ltd.	Purchase of goods	142,466.60		No	
Southeast (Fujian) Motor Corporation Ltd.	Service fees	5,149,057.56		No	240,000.00
Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	Rent and utilities	1,771,538.20		No	4,058,949.65
Xunmu Information Technology (Shanghai) Co., Ltd.	Lease of fixed assets as lessee			No	196,028.47

Table of sales of goods/provision of services

Unit: RMB

Related party	Content of related-party transaction	Current-period amount	Prior-period amount
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AIOTEK Co., Ltd.	Other services		2,545,941.86
AIOTEK Co., Ltd.	Sales of products	2,440,949.75	
AIOTEK Co., Ltd.	Disposal of fixed assets	4,247.70	
Zhuhai Kinwong Flexible Circuit Co., Ltd.	Sales of products		
Shangrao Luxvisions Innovation Technology Co., Ltd.	Sales of products	536,886.25	2,031,029.15
Shangrao Luxvisions Innovation Technology Co., Ltd.	Service fees		42,090.58
Luxvisions Innovation Technology Limited	Disposal of fixed assets		24,255.12
Luxvisions Innovation Technology Limited	Service fees	32,000.09	2,843,560.95
Luxvisions Innovation Technology Limited	Sales of products	185,873,504.85	196,571,675.28
Luxvisions Innovation Technology Limited	Lease of fixed assets as lessor	64,380.00	
Dongguan Cowell Optic Electronics Ltd.	Sales of products	28,309,630.26	127,228,633.19
Dongguan Cowell Optic Electronics Ltd.	Service fees	127,950.92	
Cowell Optic Electronics Ltd.	Sales of products	1,957,887,007.89	1,585,006,865.58
Cowell Optic Electronics Ltd.	Service fees	12,142,711.78	7,576,020.65
Luxvisions Innovation Technology Limited	Sales of products	708,505.78	328,964.84
Luxvisions Innovation Technology Limited	Disposal of fixed assets	408,898.22	
Luxvisions Innovation Technology (Nghe An) Limited	Sales of products	127,348.15	
Dongguan Luxsense Innovation Electronics Limited	Sales of products	40,002.59	694,101.03
Guangzhou Lizhi Perception Technology Co., Ltd.	Sales of products	17,677.00	

Luxcolight Optics (Dongguan) Company Limited	Sales of products	770,748.79	
BCS Automotive Technology (Suzhou) Co., Ltd.	Sales of products	324,482,429.11	380,631,364.62
BCS Automotive Technology (Suzhou) Co., Ltd.	Service fees	176,780.86	
BCS Automotive Technology (Suzhou) Co., Ltd.	Disposal of fixed assets	21,001.17	
BCS Automotive Interface Solutions GmbH (Germany)	Sales of products	380,413.96	376,888.22
BCS Automotive Interface Solutions Romania s.r.l. (Romania)	Sales of products	2,576,726.64	2,848,978.78
BCS Automotive Interface Solutions US, LLC (USA)	Sales of products	56,555,856.82	36,811,529.54
BCS Automotive Interface Solutions US, LLC (USA)	Disposal of fixed assets	538,937.16	
BCS Automotive Interface Solutions s.r.o. (Czech)	Sales of products	823,589.99	945,269.99
BCS AIS Japan Co., Ltd.	Service fees	88,050.11	91,556.86
BCS Automotive Interface Solutions, s.r.o.	Sales of products		
BCS AIS Queretaro Dos S. de R.L. de C.V.	Utilities	5,313,320.62	
Luxsan Technology (Kunshan) Co., Ltd.	Sales of products		49,176,148.86
Luxsan Precision Intelligent Manufacture (Kunshan) Co., Ltd.	Sales of products		117,362.28
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Sales of products	63,496,487.10	164,568,796.14
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Disposal of fixed assets	113,969.23	6,855,754.28
Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	Service fees	22,688,509.85	22,199,376.38
Luxsan Investment (Jiangsu) Co., Ltd.	Sales of products	1,627,667.65	1,988,421.27

Luxsan Investment (Jiangsu) Co., Ltd.	Disposal of fixed assets		8,710.00
Luxsan Precision Industry (Kunshan) Co., Ltd.	Sales of products	1,322,381.15	3,993,531.40
Luxsan Technology Limited	Disposal of fixed assets		
Luxsan Technology Limited	Sales of products	6,617,054,606.75	1,103,511,747.87
Luxsan Technology Limited	Service fees	69,337,492.85	52,026,295.12
Luxsan (Hong Kong) Trading Limited	Service fees	36,306,828.25	
Luxsan (Hong Kong) Trading Limited	Sales of products	317,292,713.54	
Luxsan Intelligent Manufacturing Electronics (Shanghai) Co., Ltd.	Sales of products		56,229.41
Xunmu Information Technology (Shanghai) Co., Ltd.	Sales of products		
Merry & Luxshare (Vietnam) Co., Ltd.	Sales of products	126,565,976.66	140,970,238.68
Merry & Luxshare (Vietnam) Co., Ltd.	Service fees	34,757,947.74	18,457,986.91
Merry & Luxshare (Vietnam) Co., Ltd.	Disposal of fixed assets	22,502.50	84,868.73
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Sales of products		594,000.00
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Service fees		141,509.43
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Utilities and rent		2,810,183.94
Dahao Technology (Dongguan) Co., Ltd.	Sales of products	149,496.00	195,000.00
Dahao Technology (Dongguan) Co., Ltd.	Provision of services		378,538.75
Xinhao Photoelectric Technology (HK) Limited	Service fees	390,062.65	401,140.61

Slenergy Technology (Anhui) Co., Ltd.	Sales of products	2,046,888.23	2,241,071.85
Slenergy Technology (Anhui) Co., Ltd.	Service fees	141,509.43	239,780.08
Slenergy Technology (Anhui) Co., Ltd.	Utilities and rent	997,244.66	3,944,285.38
Slenergy Technology (Anhui) Co., Ltd.	Disposal of fixed assets		200,727.41
Xinhao Photoelectricity (Enshi) Co., Ltd.	Sales of products	31,896,859.00	96,000.00
Xinhao Photoelectricity (Enshi) Co., Ltd.	Service fees	4,000.00	
Shenzhen Xinhao Photoelectricity Technology Co., Ltd.	Service fees	195,600.00	195,600.00
Xinhao Photoelectricity (Chuzhou) Co., Ltd.	Utilities and rent	5,318,836.73	
Xinhao Photoelectricity (Chuzhou) Co., Ltd.	Disposal of fixed assets	9,946.60	
Xunhao Photoelectricity (Chuzhou) Co., Ltd.	Service fees	141,509.43	
Xunhao Photoelectricity (Chuzhou) Co., Ltd.	Sales of products	950,000.00	
Xunhao Photoelectricity (Chuzhou) Co., Ltd.	Utilities and rent	4,370,527.15	
Lisheng Automotive Technology (Guangzhou) Co., Ltd.	Sales of products	161,274,055.85	62,859,970.42
Lisheng Automotive Technology (Guangzhou) Co., Ltd.	Disposal of fixed assets	8,407.08	1,435,671.00
Chery Automobile Co., Ltd.	Sales of products	3,507,553.43	94,360,726.96
Chery Automobile Co., Ltd.	Service fees	459,448.40	1,619,864.16
Chery Automobile Henan Co., Ltd.	Sales of products	-903,814.35	903,452.43
Chery Commercial Vehicle (Anhui) Company Limited	Sales of products	-840,250.17	13,465,076.89
Chery New Energy	Sales of products	157,432,088.63	187,870,478.44

Automotive Co., Ltd.			
Wuhu Chery Automotive Parts Procurement Co., Ltd.	Sales of products		365,522,591.00
Anhui Zhuodun Security Technology Co., Ltd.	Sales of products	37,293,533.29	7,885,208.17
Wuhu Daa0 Automotive Intelligent Chassis System Co., Ltd.	Sales of products		115,123.95
Southeast (Fujian) Motor Corporation Ltd.	Sales of products	26,922,841.20	174,118,875.18
Wuhu Qida Power Battery Systems Co., Ltd.	Sales of products	134,833.50	105,071.00
Ruijing (Anhui) Supply Chain Technology Co., Ltd.	Sales of products	2,058,306,290.17	1,096,867,437.45
Wuhu Acteco Powertrain Co., Ltd.	Sales of products	2,480,432.64	4,227,801.60
ZDrive.ai	Sales of products	3,048,981.75	
Teleray Smart Technologies (Dongguan) Co., Ltd.	Sales of products	4,055,532.78	11,870,420.33
Teleray Smart Technologies (Dongguan) Co., Ltd.	Utilities and rent	6,000.00	25,000.00
Teleray Smart Technologies (Dongguan) Co., Ltd.	Service fees	31,142.43	
Teleray (Hong Kong) International Company Limited	Sales of products		399,169.46
Teleray (Hong Kong) International Company Limited	Service fees	2,842,214.69	595,750.32
Teleray Smart Technologies (Guilin) Co., Ltd.	Sales of products	12,382,476.52	303,284.53
Teleray Smart Technologies (Guilin) Co., Ltd.	Service fees	1,062,204.43	
Dongguan DLC Leather Products Co., Ltd.	Provision of services	108,040.91	3,782,226.52
Dongguan DLC Leather Products Co., Ltd.	Sales of products	9,784,181.27	3,070.38
Guangdong Lide Adhesive Precision Components Co.,	Sales of products	11,102,633.99	

Ltd.			
Guangdong Lide Adhesive Precision Components Co., Ltd.	Disposal of fixed assets	3,000.00	
Guangdong Lide Adhesive Precision Components Co., Ltd.	Service fees	23,584.91	
Anhui Lide Automotive Components Co., Ltd.	Sales of products	37,125,053.49	
Lide Hong Kong International Co., Ltd.	Service fees	401,848.52	
Langfang Leoni Wiring Systems Co., Ltd.	Sales of products	64,252,697.30	
Langfang Leoni Wiring Systems Co., Ltd.	Service fees	12,336,985.59	

Explanation of related-party transactions involving purchases and sales of goods, as well as provision and receipt of services

(2) Related-party leases

The Company as lessor:

Unit: RMB

Name of lessee	Type of leased asset	Lease income recognized in the current period	Lease income recognized in the prior period
BCS Automotive Interface Solutions Queretaro S. de R.L. de C.V.	Buildings	1,272,600.45	
BCS-AIS Ensamblés Mexico S. de R.L. de C.V.	Buildings	6,731,323.49	
BCS AIS Queretaro Dos S. de R.L. de C.V.	Buildings	3,662,844.39	
Slenergy Technology (Anhui) Co., Ltd.	Buildings		3,944,285.38
Teleray Smart Technologies (Dongguan) Co., Ltd.	Fixed assets		25,000.00
Lihao Optoelectronic Technology (Nantong) Co., Ltd.	Buildings		2,810,183.94

The Company as lessee:

Unit: RMB

Name of lessor	Type of leased	Lease expenses for short-term leases and leases of	Variable lease payments not	Lease payments made	Interest expense on lease liabilities assumed	Additions to right-of-use assets
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	asset	low-value assets under the simplified approach (if applicable)		included in the measurement of lease liabilities (if applicable)							
		Current-period amount	Prior-period amount	Current-period amount	Prior-period amount	Current-period amount	Prior-period amount	Current-period amount	Prior-period amount	Current-period amount	Prior-period amount
Luxvisions Innovation Technology (Ji'an) Co., Ltd.	Fixed assets and buildings					2,012,256.84		36,043.31	51,189.45		3,098,840.57
Luxsan Investment (Jiangsu) Co., Ltd.	Fixed assets and buildings	3,850,000.00	996,998.38			18,715,596.36	32,300,000.00	647,130.45	1,328,474.10		
Luxsan Precision Industry (Kunshan) Co., Ltd.	Fixed assets and buildings	29,792,197.77	18,156,662.77			28,642,657.08	14,393,654.28				
Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	Fixed assets and buildings	1,615,335.35	2,609,752.65			5,897,145.18	3,986,581.90	262,418.72	144,009.07		9,861,596.54
AIOTEK Co., Ltd.	Fixed assets and buildings	44,775.36				44,775.36					
Luxvisions Innovation Technology Limited	Fixed assets and buildings	2,700.00									

Explanation of related-party leases

(3) Asset transfers and debt restructuring involving related parties

Unit: RMB

Related party	Content of related-party transaction	Current-period amount	Prior-period amount
Shenzhen Xinhao Photoelectricity Technology Co., Ltd.	Acquisition of equity interests	0.00	52,470,000.00

(4) Compensation of key management personnel

Unit: RMB

Item	Current-period amount	Prior-period amount
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Remuneration of key management personnel	22,865,997.63	21,977,907.97
Share-based payments to key management personnel	13,967,537.25	10,871,666.58

(5) Other related-party transactions**6. Receivables from and payables to related parties****(1) Receivable items**

Unit: RMB

Item	Related party	Closing balance		Opening balance	
		Gross carrying amount	Bad debt reserve	Gross carrying amount	Bad debt reserve
Accounts receivable					
	BCS AIS Queretaro Dos S. de R.L. de C.V.	1,036,700.38	518.35		
	BCS Automotive Interface Solutions Romania s.r.l. (Romania)	398,202.27	199.10	5,879,311.15	2,939.66
	BCS Automotive Interface Solutions s.r.o. (Czech)	485,914.30	242.96	636,985.82	318.49
	BCS Automotive Interface Solutions US, LLC (USA)	29,852,390.88	14,926.20	19,288,226.26	9,644.11
	BCS Automotive Technology (Suzhou) Co., Ltd.	180,488,669.38	90,244.33	307,139,085.72	153,569.54
	AIOTEK Co., Ltd.	896,965.74	448.48	1,062,922.27	531.46
	Cowell Optic Electronics Ltd.	941,017,651.05	470,508.83	1,135,630,655.19	567,815.33
	Luxvisions Innovation Technology Limited	1,096,868.00	548.43		
	Luxvisions Innovation Technology (Nghe An) Limited	127,049.99	63.52		

	Dongguan Cowell Optic Electronics Ltd.	23,230,986.69	11,615.49	48,940,694.04	24,470.35
	Dongguan Luxsense Innovation Electronics Limited			214,539.96	107.27
	Luxcolight Optics (Dongguan) Company Limited	283,523.01	141.76		
	Luxvisions Innovation Technology Limited	92,734,037.93	46,367.02	68,645,628.77	34,322.81
	Shangrao Luxvisions Innovation Technology Co., Ltd.	377,550.97	188.78	1,696,754.15	848.38
	Lisheng Automotive Technology (Guangzhou) Co., Ltd.	129,830,484.23	64,915.24	25,226,467.08	12,613.23
	Luxsan Technology Limited	5,236,571,746.59	2,618,285.87	303,551,636.02	151,775.82
	Luxsan (Hong Kong) Trading Limited	100,630,115.82	50,315.06		
	Luxsan Precision Industry (Kunshan) Co., Ltd.	1,400,636.45	700.32	141,178.16	70.59
	Luxsan Investment (Jiangsu) Co., Ltd.	1,427,840.16	713.92	710,667.33	355.33
	Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	30,486,888.98	15,243.44	127,753,223.71	63,876.61
	Luxsan Intelligent Manufacturing Electronics (Shanghai) Co., Ltd.			63,531.19	31.77
	Merry & Luxshare (Vietnam) Co.,	69,219,678.28	34,609.84	53,834,010.55	26,917.01

	Ltd.				
	Anhui Zhuodun Security Technology Co., Ltd.	23,283,132.02	11,641.57	3,947,801.26	1,973.90
	Wuhu Daao Automotive Intelligent Chassis System Co., Ltd.			71,876.99	35.94
	ZDrive.ai	59,224.71	29.61		
	Southeast (Fujian) Motor Corporation Ltd.			3,117.44	1.56
	Chery Automobile Co., Ltd.	3,913,760.47	1,956.88	1,675,159.09	837.58
	Chery Automobile Henan Co., Ltd.			1,021,310.22	510.66
	Chery Commercial Vehicle (Anhui) Company Limited			2,690,119.36	1,345.06
	Chery New Energy Automotive Co., Ltd.	137,313,111.31	68,656.56	98,092,042.98	49,046.02
	Ruijing (Anhui) Supply Chain Technology Co., Ltd.	946,406,529.48	473,203.26	964,114,232.91	482,057.12
	Wuhu Acteco Powertrain Co., Ltd.	3,154,667.83	1,577.33	4,777,415.81	2,388.71
	Wuhu Qida Power Battery Systems Co., Ltd.			87,881.23	43.94
	Wuhu Chery Automotive Parts Procurement Co., Ltd.	51,345.25	25.67	191,391.44	95.70
	Anhui Lide Automotive Components Co., Ltd.	10,221,774.23	5,110.89		
	Dongguan DLC Leather Products Co., Ltd.	4,041,323.81	2,020.66	7,442.37	3.72

	Guangdong Lide Adhesive Precision Components Co., Ltd.	2,603,466.55	1,301.73		
	Teleray (Hong Kong) International Company Limited			600,158.58	300.08
	Teleray Smart Technologies (Dongguan) Co., Ltd.	436,719.09	218.36	6,656,776.85	3,328.39
	Teleray Smart Technologies (Guilin) Co., Ltd.	1,456,598.46	728.30	12,711.50	6.36
	Xinhao Photoelectric Technology (HK) Limited	21,798.38	10.90	150,902.71	75.45
	Dahao Technology (Dongguan) Co., Ltd.	168,930.48	84.47		
	Lihao Optoelectronic Technology (Nantong) Co., Ltd.			561,043.93	280.52
	Shenzhen Xinhao Photoelectricity Technology Co., Ltd.			207,336.00	103.67
	Slenergy Technology (Anhui) Co., Ltd.			707,168.10	353.58
	Xinhao Photoelectricity (Enshi) Co., Ltd.	27,697,926.07	13,848.96		
	Xunhao Photoelectricity (Chuzhou) Co., Ltd.	717,650.71	358.83		
	Langfang Leoni Wiring Systems Co., Ltd.	45,279,966.28			
Other receivables					

	BCS AIS Japan Co., Ltd.	7,939.46	39.70	8,193.97	40.97
	BCS Automotive Technology (Suzhou) Co., Ltd.			860,894.57	4,304.47
	AIOTEK Co., Ltd.	13,346.07	66.73		
	Cowell Optic Electronics Ltd.			1,120,275.25	5,601.38
	Luxsan Precision Industry (Kunshan) Co., Ltd.	770,000.00	3,850.00	770,000.00	3,850.00
	Merry & Luxshare (Vietnam) Co., Ltd.			695,533.77	3,477.67
Prepayments					
	BCS Automotive Interface Solutions Romania s.r.l. (Romania)	1,604,649.42		7,912,116.46	
	BCS Automotive Interface Solutions GmbH (Germany)			1,310,863.83	
	BCS Automotive Interface Solutions US, LLC (USA)			1,489,939.67	
	Merry & Luxshare (Vietnam) Co., Ltd.	2,563,082.85			
Other non-current assets					
	AIOTEK Co., Ltd.	684,024.60		159,443.34	
Notes receivable					
	BCS Automotive Technology (Suzhou) Co., Ltd.	65,623,461.19		9,221,816.92	
	Anhui Zhuodun Security Technology Co., Ltd.			1,672,143.48	
	ZDrive.ai	977,900.00			

	Southeast (Fujian) Motor Corporation Ltd.			2,000,000.00	
	Chery Automobile Co., Ltd.	300,000.00			
	Chery Commercial Vehicle (Anhui) Company Limited	1,100,000.00		1,200,000.00	
	Chery New Energy Automotive Co., Ltd.	2,716,500.00		33,244,294.25	
	Ruijing (Anhui) Supply Chain Technology Co., Ltd.	76,600,000.00		67,867,078.68	
	Wuhu Chery Automotive Parts Procurement Co., Ltd.			400,000.00	

(2) Payable items

Unit: RMB

Item	Related party	Closing gross carrying amount	Opening gross carrying amount
Accounts payable			
	BCS Automotive Interface Solutions Romania s.r.l. (Romania)	54,008.41	6,591,598.23
	BCS Automotive Interface Solutions GmbH (Germany)		376,283.99
	BCS Automotive Interface Solutions US, LLC (USA)	1,101,511.57	2,867,122.31
	BCS Automotive Technology (Suzhou) Co., Ltd.	5,536,824.18	1,615,136.67
	AIOTEK Co., Ltd.	15,717,447.19	18,738,531.94
	Cowell Optic Electronics Ltd.		13,801.73
	Luxvisions Innovation Technology Limited	328,668.61	
	Luxvisions Innovation Technology (Nghe An) Limited	734,004.51	

	Dongguan Cowell Optic Electronics Ltd.	1,952,675.54	
	Luxvisions Innovation Technology (Ji'an) Co., Ltd.	182,780.00	1,279,460.00
	Luxvisions Innovation Technology Limited	26,530,663.74	968,516.26
	Shangrao Luxvisions Innovation Technology Co., Ltd.	66,744.13	
	Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	1,651,233.68	1,316,019.80
	Xunmu Information Technology (Shanghai) Co., Ltd.		60,412.41
	Lisheng Automotive Technology (Guangzhou) Co., Ltd.	205,151.88	336,248.13
	Luxsan Technology Limited	652,894,032.69	971,975,182.23
	Luxsan Precision Industry (Kunshan) Co., Ltd.	19,571,449.98	14,342,009.43
	Luxsan Investment (Jiangsu) Co., Ltd.	22,554,181.76	15,275,458.83
	Luxsan Intelligent Equipment (Kunshan) Co., Ltd.	1,548,289.57	3,103,946.01
	Merry & Luxshare (Vietnam) Co., Ltd.	459,209,339.58	106,485,831.25
	Southeast (Fujian) Motor Corporation Ltd.		374,557.26
	Chery Automobile Co., Ltd.		94,068.42
	Chery New Energy Automotive Co., Ltd.	40,992.66	4,994.26
	Ruijing (Anhui) Supply Chain Technology Co., Ltd.	590,721.32	
	Wuhu Chery Automotive Parts Procurement Co., Ltd.		1,206,120.83
	Reel Mask Industry Co., Ltd.	2,349,433.97	5,323,943.98
	Anhui Lide Automotive Components Co., Ltd.	15,585,382.49	
	Dongguan DLC Leather Products	164,675,135.58	28,426,484.02

	Co., Ltd.		
	Guangdong Lide Adhesive Precision Components Co., Ltd.	12,289,398.92	
	Teleray (Hong Kong) International Company Limited	127,151,911.09	8,264,943.06
	Teleray Smart Technologies (Dongguan) Co., Ltd.	4,731,217.54	29,021,690.30
	Teleray Smart Technologies (Guilin) Co., Ltd.	527,591.21	115,906.00
	Dahao Technology (Dongguan) Co., Ltd.	15,397.29	
	Lihao Optoelectronic Technology (Nantong) Co., Ltd.		475,757.82
	Slenergy Technology (Anhui) Co., Ltd.		35,901.89
	Xinhao Photoelectricity (Chuzhou) Co., Ltd.	12,907.78	
	Xunhao Photoelectricity (Chuzhou) Co., Ltd.	728,737.00	
Other payables			
	BCS Automotive Interface Solutions US, LLC (USA)	10,724.47	
	AIOTEK Co., Ltd.	52,518.86	18,523.56
	Luxvisions Innovation Technology Limited	130,344.39	
	Reel Mask Industry Co., Ltd.	100.17	
	Teleray (Hong Kong) International Company Limited	67,675.82	217,785.76
Contract liabilities			
	BCS Automotive Interface Solutions US, LLC (USA)		1,347,060.73
	Luxsan Technology Limited		7,417,293.51
	Luxsan Technology (Kunshan) Co., Ltd.	35,846.88	

	Anhui Zhuodun Security Technology Co., Ltd.	8,978,746.20	
	Chery New Energy Automotive Co., Ltd.		1,530,973.45
	Xinhao Photoelectricity (Enshi) Co., Ltd.		7,311,600.00
	Luxsan (Hong Kong) Trading Limited	16,394,311.11	
	Langfang Leoni Wiring Systems Co., Ltd.	90,182.00	
Other current liabilities	Anhui Zhuodun Security Technology Co., Ltd.	442,052.68	
Lease liabilities			
	Luxsan Investment (Jiangsu) Co., Ltd.	9,298,040.05	27,366,505.96
	Luxvisions Innovation Technology (Ji'an) Co., Ltd.		1,976,213.53
	Lishan Intelligent Manufacture Technology (Guangdong) Co., Ltd.	5,340,754.53	8,556,408.61

XV. Share-based Payments

1. Overall information on share-based payments

Applicable Not applicable

Unit: RMB

Category of grantees	Granted during the current period		Exercised during the current period		Vested during the current period		Forfeited during the current period	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Sales personnel	14,521,710.00	25,899,777.91	3,684,144.00	35,996,829.56			315,860.00	10,199,833.40
Management personnel	135,551,145.00	225,820,398.23	23,836,153.00	238,192,086.75			3,269,102.00	102,788,466.38
R&D personnel	70,843,885.00	124,470,116.28	20,491,350.00	202,003,191.81			4,375,963.00	131,694,315.39
Total	220,916,740.00	376,190,292.42	48,011,647.00	476,192,108.12			7,960,925.00	244,682,615.17

Share options or other equity instruments outstanding at the end of the Reporting Period

Applicable Not applicable

Category of grantees	Share options outstanding at the end of the Reporting Period		Other equity instruments outstanding at the end of the Reporting Period	
	Range of exercise prices	Remaining contractual maturity	Range of exercise prices	Remaining contractual maturity
Sales personnel	12.85-35.13	1-4 years		
Management personnel	12.85-35.13	1-4 years		
R&D personnel	12.85-35.13	1-4 years		

Other notes:

2. Equity-settled share-based payments

Applicable Not applicable

Unit: RMB

Method used to determine the grant date fair value of equity instruments	Black-Scholes model
Significant inputs used in determining the grant date fair value of equity instruments	Historical volatility and risk-free interest rate
Basis for determining the number of equity instruments expected to vest	The Company determines the number based on the equity instruments corresponding to the incentive recipients in service, forecasts of the Company's results in future years, and other relevant factors.
Reasons for significant differences between estimates in the current period and those in the prior period	None
Cumulative amount of equity-settled share-based payments included in capital reserve	3,145,359,451.11
Total expense recognized for equity-settled share-based payments during the current period	549,548,588.35

Other notes:

(1) On September 25, 2018, the *Proposal on the Grant of Share Options to Incentive Recipients under the 2018 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved at the Fifth Meeting of the Fourth Board of Directors. The Company granted 97.5 million share options to 1,899 eligible incentive recipients, with an exercise price of RMB17.58 per share. After 12 months from the date on which registration of the granted share options was completed, incentive recipients who satisfy the exercise conditions may exercise the options in five tranches over the following 60 months at a ratio of 20%: 20%: 20%: 20%: 20%. On December 2, 2020, the Company held the 27th Meeting of the Fourth Board of Directors, at which the *Proposal on the Satisfaction of the Exercise Conditions for the Second Exercise Period under the 2018 Stock Option Incentive Plan* was reviewed and approved. Pursuant to the proposal, the exercise conditions for the second exercise period under the Company's 2018 Stock Option Incentive Plan had been satisfied. The Company approved 1,718 incentive recipients under the 2018 Stock Option Incentive Plan to exercise options independently during the second exercise period. The number of share options expected to be exercised was 31,212,577, subject to the actual number registered with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, and the exercise price was RMB10.28 per share.

(2) On April 22, 2019, the *Proposal on the Grant of Share Options to the Incentive Recipients under the Initial Grant of the 2019 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved at the Ninth Meeting of the Fourth Board of Directors. The Company granted 50.076 million share options to 348 eligible incentive recipients and reserved 12.519 million share options. The grant price of the initial share options was RMB23.36 per share.

(3) On November 27, 2019, the *Proposal on the Grant of Reserved Share Options to Incentive Recipients under the 2019 Stock Option Incentive Plan* was reviewed and approved at the 13th Meeting of the Fourth Board of Directors. The Company granted 16,274,700 share options to 263 incentive recipients, with an exercise price of RMB17.93 per share. After 12 months from the date on which registration of the granted share options was completed, incentive recipients who satisfy the exercise conditions may exercise the options in five tranches over the following 60 months at a ratio of 20%: 20%: 20%: 20%: 20%.

(4) On December 3, 2021, the Company held the Sixth Meeting of the Fifth Board of Directors, at which the *Proposal on the Grant of Share Options to the Incentive Recipients under the Initial Grant of the 2021 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. December 3, 2021, was determined as the grant date, and 52.419 million share options were granted to 1,097 eligible incentive recipients. The exercise price of the initially granted share options under the incentive plan was RMB35.87 per share. As 22 original incentive recipients had resigned, and three original incentive recipients waived all share options proposed to be granted to them by the Company for personal reasons, the number of incentive recipients under the plan was adjusted from 1,097 to 1,072, and the number of share options granted was adjusted from 52.419 million to 52.092 million.

On September 15, 2022, the Company held the 11th Meeting of the Fifth Board of Directors and the 11th Meeting of the Fifth Board of Supervisors, at which the *Proposal on the Grant of Reserved Share Options to Incentive Recipients under the 2021 Stock Option Incentive Plan* was reviewed and approved. September 15, 2022, was determined as the grant date for the reserved share options,

and 13.101 million share options were granted to 365 eligible incentive recipients. The exercise price of the reserved share options granted under the incentive plan was RMB35.76 per share. As nine original incentive recipients had resigned or waived all share options proposed to be granted to them by the Company for personal reasons, the number of incentive recipients under the reserved grant was adjusted from 365 to 356, and the number of share options granted was adjusted from 13.101 million to 12.7858 million.

(5) On December 5, 2022, the Company held the 14th Meeting of the Fifth Board of Directors, at which the *Proposal on the Grant of Share Options to Incentive Recipients under the 2022 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. December 5, 2022, was determined as the grant date of the share options, and 172.021 million share options were granted to 3,759 eligible incentive recipients. The exercise price of the initially granted share options under the incentive plan was RMB30.35 per share. During the implementation of the incentive plan, a total of 254 incentive recipients resigned or waived all share options proposed to be granted to them by the Company for personal reasons. Accordingly, the number of incentive recipients under the reserved grant was adjusted from 3,759 to 3,505, and the number of share options granted was adjusted from 172.021 million to 168.513 million.

(6) On May 23, 2025, the Company held the 14th Meeting of the Sixth Board of Directors and the 13th Meeting of the Sixth Board of Supervisors, at which the *Proposal on the Grant of Share Options to the Incentive Recipients under the Initial Grant of the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. In accordance with the Administrative Measures for Equity Incentives of Listed Companies (the “Administrative Measures”), the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd. (Draft) (the “Incentive Plan (Draft)” or the “Incentive Plan”) and the authorization granted at the Company’s Second Extraordinary Shareholders’ Meeting in 2025, the Board of Directors considered that the grant conditions under the Company’s Incentive Plan had been satisfied, and approved May 23, 2025, as the initial grant date of the Incentive Plan. A total of 177.215 million share options were granted to 3,126 eligible incentive recipients, with an exercise price of RMB25.35 per option.

(7) On August 11, 2025, the Company held the 16th Meeting of the Sixth Board of Directors, at which the *Proposal on Adjusting the Exercise Prices under the 2019, 2021, 2022, and 2025 Stock Option Incentive Plans* was reviewed and approved. The Company adjusted the exercise prices of share options under the 2019, 2021, 2022, and 2025 Stock Option Incentive Plans. The exercise price of outstanding share options under the 2019 Stock Option Incentive Plan was adjusted from RMB13.05 per share to RMB12.85 per share. The exercise price of outstanding share options initially granted and reserved under the 2021 Stock Option Incentive Plan was adjusted from RMB35.33 per share to RMB35.13 per share. The exercise price of outstanding share options initially granted and reserved under the 2022 Stock Option Incentive Plan was adjusted from RMB29.92 per share to RMB29.72 per share. The exercise price of outstanding share options under the 2025 Stock Option Incentive Plan was adjusted from RMB25.35 per share to RMB25.15 per share. These adjustments complied with the incentive plans and relevant laws and regulations, and did not prejudice the interests of shareholders.

(8) On November 23, 2025, the Company held the 19th Meeting of the Sixth Board of Directors, at which the *Proposal on the Grant of Reserved Share Options to Incentive Recipients under the 2025 Stock Option Incentive Plan of Luxshare Precision Industry Co., Ltd.* was reviewed and approved. In accordance with the *Administrative Measures*, the *Incentive Plan*, and the authorization granted at the Company’s Second Extraordinary Shareholders’ Meeting in 2025, the Board of Directors considered that the grant conditions under the Company’s 2025 Stock Option Incentive Plan had been satisfied, and approved November 21, 2025, as the reserved grant date of the Incentive Plan. A total of 44.285 million share options were granted to 442 eligible incentive recipients, with an exercise price of RMB25.15 per option.

3. Cash-settled share-based payments

Applicable Not applicable

4. Share-based payment expenses for the current period

Applicable Not applicable

Unit: RMB

Category of grantees	Equity-settled share-based payment expense	Cash-settled share-based payment expense
Sales personnel	41,288,006.92	
Management personnel	318,863,110.84	
R&D personnel	189,397,470.59	
Total	549,548,588.35	

Other notes:

XVI. Commitments and Contingencies

1. Significant commitments

Significant commitments existing as at the balance sheet date

The Company had no significant commitments that required disclosure.

2. Contingencies

(1) Significant contingencies existing as at the balance sheet date

In January 2022, the German Federal Cartel Office (Bundeskartellamt) launched an investigation into a number of cable manufacturers and other industry-related companies, during which searches were also conducted at the business premises of LEONI Group. The investigation was initiated due to suspected collusion among cable manufacturers in Germany in relation to the customary method used for calculating metal surcharges.

LEONI has continued to cooperate with the regulatory authority and has conducted internal reviews based on the relevant allegations and the results of its review of the investigation documents. As the proceedings of Bundeskartellamt remain at the investigation stage, no reliable assessment can currently be made as to the possible outcome. To date, the regulatory authority has not yet permitted full access to the relevant records.

In preparing the consolidated financial statements, the Board of Directors remained of the view that the evidence currently available was insufficient to establish any violation and that the likelihood of a fine being imposed was therefore extremely low.

(2) An explanation should also be given, even if the Company has no significant contingencies that require disclosure

The Company has no significant contingencies that require disclosure.

3. Others

XVII. Events after the Balance Sheet Date

1. Significant non-adjusting events

(1) Implementation of the accounting treatment requirements under the *Accounting Standard for Business Enterprises No. 19* (C.K. [2025] No. 32)

On December 19, 2025, the Ministry of Finance issued the *Accounting Standard for Business Enterprises No. 19* (C.K. [2025] No. 32, hereinafter referred to as "Interpretation No. 19"), which provides requirements on, among others, "accounting treatment of indemnification assets in business combinations not involving enterprises under common control", "accounting treatment of the relevant capital reserve upon disposal of a subsidiary originally acquired through a business combination involving enterprises under common control", "derecognition of financial liabilities settled using electronic payment systems", "assessment of contractual cash flow characteristics of financial assets and related disclosures", and "disclosures relating to equity instruments designated as at fair value through other comprehensive income". The Interpretation shall come into effect on January 1, 2026.

In accordance with the transitional provisions for the changeover from the old standards to the new standards, the Company implemented the above accounting standards from January 1, 2026. The above changes in accounting policies represent reasonable changes made by the Company in accordance with the relevant requirements of the Ministry of Finance, and are in compliance with applicable laws and regulations and consistent with the Company's actual circumstances. The Company has made corresponding changes to its original accounting policies in implementing Interpretation No. 19, and the implementation of these requirements has no material impact on the Company.

(2) At the 22nd Meeting of the Sixth Board of Directors held on February 5, 2026, the *Proposal on the Company's Application to Banks for Comprehensive Credit Facilities* was reviewed and approved. Based on the needs of business development, the Company

proposed to apply to seven banks for comprehensive credit facilities with an aggregate amount of RMB65.5 billion. The final amount shall be subject to the amount actually approved by the banks. The facilities cover RMB loans, bank acceptance bills, letters of credit, letters of guarantee, forward foreign exchange contracts, and other credit products denominated in RMB and foreign currencies. The term of each of the above credit facilities is one year.

(3) At the 23rd Meeting of the Sixth Board of Directors held on April 14, 2026, the *Proposal on the Company's Application to Banks for Comprehensive Credit Facilities* was reviewed and approved. Based on the needs of business development, the Company proposed to apply to 20 banks for comprehensive credit facilities in an aggregate amount of RMB73.4 billion. Following this increase, the Company's comprehensive credit facilities for 2026 amounted to RMB138.9 billion, including the RMB65.5 billion applied for in February 2026.

(4) At the 23rd Meeting of the Sixth Board of Directors held on April 14, 2026, the *Proposal on Applying for an Increase in the Issuance Size of Debt Financing Instruments (DFIs)* was reviewed and approved. To further meet the funding needs of the Company's business development and reduce financing costs, the Company proposed to apply to the Shareholders' Meeting for an increase of RMB8 billion in the issuance size of DFIs. After this increase, the aggregate outstanding balance of various bonds under the DFIs shall not exceed RMB20 billion.

2. Profit distribution

Proposed cash dividend per 10 shares (RMB)	1.4
Proposed bonus shares per 10 shares (share)	0
Proposed capitalization of capital reserve per 10 shares (share)	0
Profit distribution plan	At the 23rd Meeting of the Sixth Board of Directors, the Company reviewed and approved the <i>2025 Profit Distribution Proposal</i> with eight votes in favor, zero votes against, and zero abstentions. Based on the Company's total share capital of 7,285,984,864 shares as at the disclosure date of this announcement, less 9,900,600 shares held in the Company's repurchase securities account, the Company proposed to distribute a cash dividend of RMB1.4 per 10 shares, tax inclusive, to all shareholders, with total cash dividends amounting to RMB1,018,651,796.96, tax inclusive. The remaining retained earnings will be carried forward for distribution in future years.

3. Description of other events after the balance sheet date

None.

XVIII. Other Significant Matters

1. Segment information

(1) Basis for determining reportable segments and accounting policies

None.

(2) Where the Company has no reportable segments, or is unable to disclose the total assets and total liabilities of each reportable segment, the reasons shall be stated

The Group manages its business by business line in a manner consistent with the internal reporting provided to the Group's chief operating decision-maker for the purposes of resource allocation and performance assessment. The Group has only one single operating segment and, therefore, no further analysis of this single segment is presented.

2. Other significant transactions and matters affecting investors' decision-making

(1) As at the disclosure date of this announcement, pursuant to the *Equity and Asset Transfer Agreement* and the *Supplemental Agreement to the Equity and Asset Transfer Agreement* entered into between Luxshare Communications (Shanghai) Co., Ltd., a wholly-owned subsidiary of the Company, and Wingtech Technology Co., Ltd. ("Wingtech Technology"), the Company was to purchase a business asset package held by Wingtech Mobile Communications (India) Private Ltd. ("Wingtech India"). Since the signing of the above agreements, the Company has actively advanced various pre-closing preparations and has paid part of the transaction consideration as agreed. However, as certain assets of Wingtech India are subject to closing restrictions, including asset seizure and freezing, the procedures for change of ownership cannot be completed, and the ownership transfer of the relevant assets under the transaction has not yet been completed. In view of the substantive closing obstacles caused by the counterparty as described above, the contractual purpose of the Indian asset transfer agreement can no longer be achieved.

To safeguard the interests of the Company and all shareholders, Luxshare Lanto India Private Limited (“Luxshare Lanto”), a wholly-owned subsidiary of the Company, issued a notice of termination to Wingtech India, requiring Wingtech India to refund the transaction consideration and other expenses already paid by the Company, totaling INR1,976,753,392.38, equivalent to approximately RMB153 million. As Wingtech India failed to refund the above amounts as required, Luxshare Lanto has filed a request for arbitration with the Singapore International Arbitration Centre and submitted a notice of arbitration, seeking an award to terminate the Indian asset transfer agreement and requesting that Wingtech India refund Luxshare Lanto the transaction consideration and other expenses already paid, totaling INR1,976,753,392.38, equivalent to approximately RMB153 million, together with interest accrued until the date of actual payment in full.

The termination of the transaction involving the Wingtech India business asset package will not have any adverse impact on the Company’s regular production and operations or financial position. The Company will continue to monitor subsequent developments and fulfill its information disclosure obligations in a timely manner in accordance with the requirements of relevant laws and regulations.

3. Others

XIX. Notes to Major Items in the Parent Company’s Financial Statements

1. Accounts receivable

(1) Disclosure by aging

Unit: RMB

Aging	Closing gross carrying amount	Opening gross carrying amount
Within 1 year (inclusive)	5,624,124,068.80	4,168,329,575.66
Incl.: Not past due	5,585,950,056.77	4,155,964,561.00
Past due 1 to 60 days	37,468,629.00	9,719,696.55
Past due 61 to 120 days	450,224.94	2,226,760.81
Past due 121 to 180 days	90,228.08	418,557.30
Past due 181 to 365 days	164,930.01	
2 to 3 years		600,221.26
Over 3 years	241,403.36	2,181,398.76
3 to 4 years		1,939,995.40
Over 5 years	241,403.36	241,403.36
Total	5,624,365,472.16	4,171,111,195.68

(2) Disclosure by the bad debt provision method

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Accounts receivable with	241,403.3		241,403.	100.00%		241,403.3	0.01%	241,403	100.00%	

provision for bad debts made on an individual basis	6		36			6		.36		
Incl.:										
Entity 1	241,403.36		241,403.36	100.00%		241,403.36	0.01%	241,403.36	100.00%	
Accounts receivable with provision for bad debts made on a portfolio basis	5,624,124,068.80	100.00%	3,780,373.43	0.07%	5,620,343,695.37	4,170,869,792.32	99.99%	4,829,179.84	0.12%	4,166,040,612.48
Incl.:										
Aging combination	3,344,810,838.32	59.47%	3,780,373.43	0.11%	3,341,030,464.89	1,949,959,357.74	46.74%	4,829,179.84	0.25%	1,945,130,177.90
Intra-group related-party portfolio	2,279,313,230.48	40.53%			2,279,313,230.48	2,220,910,434.58	53.25%			2,220,910,434.58
Total	5,624,365,472.16	100.00%	4,021,776.79	0.07%	5,620,343,695.37	4,171,111,195.68	100.00%	5,070,583.20	0.12%	4,166,040,612.48

Provision for bad debts made on an individual basis: RMB241,403.36

Unit: RMB

Name	Opening balance		Closing balance			
	Gross carrying amount	Bad debt reserve	Gross carrying amount	Bad debt reserve	Provision percentage	Reason for provision
Entity 1	241,403.36	241,403.36	241,403.36	241,403.36	100.00%	Expected to be unrecoverable
Total	241,403.36	241,403.36	241,403.36	241,403.36		

Provision for bad debts made on a portfolio basis:

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Not past due	3,306,636,826.29	1,653,318.25	0.05%
Past due for 1 to 60 days	37,468,629.00	1,873,431.45	5.00%
Past due for 61 to 120 days	450,224.94	135,067.49	30.00%

Past due for 121 to 180 days	90,228.08	36,091.23	40.00%
Past due for 181 to 365 days	164,930.01	82,465.01	50.00%
Total	3,344,810,838.32	3,780,373.43	

Description of the basis for determining this portfolio:

If provision for bad debts of accounts receivable is made under the general expected credit loss model:

Applicable Not applicable

(3) Provision for bad debts made, recovered, or reversed during the current period

Provision for bad debts made during the current period:

Unit: RMB

Category	Opening balance	Changes during the current period				Closing balance
		Provision	Recovery or reversal	Write-off	Others	
Provision on an individual basis	241,403.36					241,403.36
Provision on a portfolio basis	4,829,179.84		1,048,806.41			3,780,373.43
Total	5,070,583.20		1,048,806.41			4,021,776.79

Significant amounts of provision for bad debts recovered or reversed during the current period:

Unit: RMB

Name of entity	Amount recovered or reversed	Reason for reversal	Recovery method	Basis for determining the original provision percentage and its reasonableness

(4) Accounts receivable actually written off during the current period

Unit: RMB

Item	Amount written off

Significant write-offs of accounts receivable:

Unit: RMB

Name of entity	Nature of accounts receivable	Amount written off	Reasons for write-off	Write-off procedures performed	Whether arising from related-party transactions

Description of write-off of accounts receivable:

(5) Top five closing balances of accounts receivable and contract assets by debtor

Unit: RMB

Name of entity	Closing balance of accounts receivable	Closing balance of contract assets	Closing balance of accounts receivable and contract assets	Percentage of the total closing balance of accounts receivable and contract assets	Closing balance of provision for bad debts of accounts receivable and impairment provision for contract assets
Entity 1	487,631,797.59		487,631,797.59	8.67%	243,815.90
Entity 2	447,341,514.56		447,341,514.56	7.95%	
Entity 3	444,202,081.87		444,202,081.87	7.90%	222,101.04
Entity 4	427,508,657.86		427,508,657.86	7.60%	
Entity 5	442,265,212.38		442,265,212.38	7.86%	
Total	2,248,949,264.26		2,248,949,264.26	39.98%	465,916.94

2. Other receivables

Unit: RMB

Item	Closing balance	Opening balance
Dividends receivable	922,000,000.00	600,000,000.00
Other receivables	7,631,196.10	6,750,541.46
Total	929,631,196.10	606,750,541.46

(1) Dividends receivable

1) Classification of dividends receivable

Unit: RMB

Item (or investee)	Closing balance	Opening balance
Jiangxi Luxshare Intelligent Manufacture Co., Ltd.	200,000,000.00	600,000,000.00
Luxshare ITech (Zhejiang) Co., Ltd.	200,000,000.00	
Dongguan Lide Precision Industry Co., Ltd.	172,000,000.00	
Xiexun Electronic (Ji'an) Co., Ltd.	250,000,000.00	
Luxshare Electronic Technology (Kunshan) Ltd.	100,000,000.00	
Total	922,000,000.00	600,000,000.00

(2) Other receivables**1) Classification of other receivables by nature of amounts**

Unit: RMB

Nature of amounts	Closing gross carrying amount	Opening gross carrying amount
Staff advances	67,548.03	8,000.00
Deposits and security deposits	7,566,085.96	6,776,463.78
Others	35,909.82	
Total	7,669,543.81	6,784,463.78

2) Disclosure by aging

Unit: RMB

Aging	Closing gross carrying amount	Opening gross carrying amount
Within 1 year (inclusive)	7,669,543.81	6,784,463.78
Incl.: Not past due	7,669,543.81	6,784,463.78
Total	7,669,543.81	6,784,463.78

3) Disclosure by the bad debt provision method

Unit: RMB

Category	Closing balance					Opening balance				
	Gross carrying amount		Bad debt reserve		Carrying amount	Gross carrying amount		Bad debt reserve		Carrying amount
	Amount	Percentage	Amount	Provision percentage		Amount	Percentage	Amount	Provision percentage	
Incl.:										
Provision for bad debts made on a portfolio basis	7,669,543.81	100.00%	38,347.71	0.50%	7,631,196.10	6,784,463.78	100.00%	33,922.32	0.50%	6,750,541.46
Incl.:										
Aging combination	7,669,543.81	100.00%	38,347.71	0.50%	7,631,196.10	6,784,463.78	100.00%	33,922.32	0.50%	6,750,541.46
Intra-group related-party portfolio										
Total	7,669,543.81	100.00%	38,347.71	0.50%	7,631,196.10	6,784,463.78	100.00%	33,922.32	0.50%	6,750,541.46

Provision for bad debts made on a portfolio basis: 38,347.71

Unit: RMB

Name	Closing balance		
	Gross carrying amount	Bad debt reserve	Provision percentage
Aging combination	7,669,543.81	38,347.71	0.50%
Total	7,669,543.81	38,347.71	

Description of the basis for determining this portfolio:

Provision for bad debts made under the general expected credit loss model:

Unit: RMB

Bad debt reserve	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss (not credit-impaired)	Lifetime expected credit loss (credit-impaired)	
Balance as at January 1, 2025	33,922.32			33,922.32
Balance as at January 1, 2025, during the current period				
Provision during the current period	4,425.39			4,425.39
Balance as at December 31, 2025	38,347.71			38,347.71

Basis for classification into each stage and provision percentage for bad debts

Changes in gross carrying amounts with significant changes in provision for bad debts during the current period

Applicable Not applicable

4) Provision for bad debts made, recovered, or reversed during the current period

Provision for bad debts made during the current period:

Unit: RMB

Category	Opening balance	Changes during the current period				Closing balance
		Provision	Recovery or reversal	Write-off or cancellation	Others	
Other receivables	33,922.32	4,425.39				38,347.71
Total	33,922.32	4,425.39				38,347.71

Significant amounts of provision for bad debts recovered or reversed during the current period:

Unit: RMB

Name of entity	Amount recovered or reversed	Reason for reversal	Recovery method	Basis for determining the original provision percentage and its reasonableness
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5) Top five closing balances of other receivables by debtor

Unit: RMB

Name of entity	Nature of amounts	Closing balance	Aging	Percentage of the total closing balance of other receivables	Closing balance of provision for bad debts
Entity 1	Deposits and security deposits	4,216,931.94	Not past due	54.98%	21,084.66
Entity 2	Deposits and security deposits	711,414.94	Not past due	9.28%	3,557.07
Entity 3	Deposits and security deposits	645,836.00	Not past due	8.42%	3,229.18
Entity 4	Deposits and security deposits	236,334.72	Not past due	3.08%	1,181.67
Entity 5	Deposits and security deposits	466,208.00	Not past due	6.08%	2,331.04
Total		6,276,725.60		81.84%	31,383.62

3. Long-term equity investments

Unit: RMB

Item	Closing balance			Opening balance		
	Gross carrying amount	Impairment provision	Carrying amount	Gross carrying amount	Impairment provision	Carrying amount
Investments in subsidiaries	29,825,966,170.11	28,560,179.80	29,797,405,990.31	24,764,098,059.43	28,560,179.80	24,735,537,879.63
Investments in associates and joint ventures	317,382,552.34	34,372,608.46	283,009,943.88	325,539,354.95	34,372,608.46	291,166,746.49
Total	30,143,348,722.45	62,932,788.26	30,080,415,934.19	25,089,637,414.38	62,932,788.26	25,026,704,626.12

(1) Investments in subsidiaries

Unit: RMB

Investee	Opening balance (carrying value)	Opening balance of impairment provision	Changes during the current period				Closing balance (carrying value)	Closing balance of impairment provision
			Additional investment	Reduction in investment	Impairment provision made	Others		
Xiexun Electronic (Ji'an) Co., Ltd.	265,522,085.86		7,072,263.80				272,594,34 9.66	
Suining Luxshare Precision Industry Co., Ltd.	3,798,860.99		811,834.06				4,610,695.0 5	
Luxshare Precision Technology Co., Ltd.	158,059,935.32						158,059,93 5.32	
ICT-Lanto Limited	987,362,500.26						987,362,50 0.26	
Luxshare Precision Limited	33,201,032.24		1,108,324.01				34,309,356. 25	
Lanto Electronic Limited	3,766,738,180.7 7		71,691,376.14				3,838,429,5 56.91	
Dongguan Lide Precision Industry Co., Ltd.	70,222,557.41		1,932,072.32				72,154,629. 73	
Luxshare Precision Industry (Kunshan) Co., Ltd.	528,298,233.07		6,027,224.95				534,325,45 8.02	
Wan'an Xiexun Electronic Co., Ltd.	40,569,471.03		49,646.27				40,619,117. 30	
Fujian JK Wiring Systems Co., Ltd.	98,998,492.47		49,000,000.00	536,997.61			147,461,49 4.86	
Luxshare Technologies (Xingning) Limited	1,342,023.93		313,498.95				1,655,522.8 8	
Luxshare Precision Industry	791,330,487.80		4,581,213.24				795,911,70 1.04	

(Chuzhou) Co., Ltd.								
SuK Kunststofftechnik GmbH	33,746,516.14						33,746,516.14	
Fengshun Luxshare Precision Industry Co., Ltd.	10,289,768.88		61,174.17				10,350,943.05	
Shenzhen Luxshare Acoustics Technology Ltd.	13,347,749.31	28,560,179.80	433,706.25				13,781,455.56	28,560,179.80
Dongguan Luxshare Precision Industry Co., Ltd.	1,055,043,652.65		1,397,640.12				1,056,441,292.77	
Luxshare Automation (Jiangsu) Ltd.	103,263,863.21		17,866,723.82				121,130,587.03	
Shenzhen Luxshare Standard Co., Ltd.	21,000,000.00						21,000,000.00	
Jiangxi Luxshare Intelligent Manufacture Co., Ltd.	1,122,912,585.63		18,281,002.88				1,141,193,588.51	
Dongguan Xuntao Electronic Co., Ltd.	-3,519,786.25		2,803,572.53				-716,213.72	
Luxshare Electronic Technology (Kunshan) Ltd.	2,371,791,611.05		35,829,732.56				2,407,621,343.61	
Luxshare Precision Components (Kunshan) Co., Ltd.	107,388,512.83			1,804,294.68			105,584,218.15	
Luxshare Precision Industry (Enshi) Co.,	105,698,631.70		896,948.66				106,595,580.36	

Ltd.								
Yongxin County Asap Electronics Co., Ltd.	2,260,903.59		367,636.89				2,628,540.48	
LUXSHARE-ICT (Japan)	3,356,699.14		2,386,417.27				5,743,116.41	
Luxshare-ICT Co., Ltd. (Taiwan)	252,864,073.40		79,307,419.84				332,171,493.24	
Luxshare ICT, Inc.	75,876,196.07		13,493,569.06				89,369,765.13	
Korea Luxshare-ICT Co., Ltd.	6,398,323.76		308,286.84				6,706,610.60	
Luxshare-ICT Europe Limited	182,206.32						182,206.32	
Merry Electronics (Suzhou) Co., Ltd.	29,774,650.66		9,104,653.65				38,879,304.31	
Luxshare Technologies (Suzhou) Limited	52,377,982.00		18,315,038.29				70,693,020.29	
Merry Electronic (Huizhou) Co., Ltd.	5,304,048.60		894,369.39				6,198,417.99	
Jiangxi Asap Electronics Co., Ltd.	2,723,942.10			27,195.83			2,696,746.27	
Luxshare Precision Industry (Baoding) Co., Ltd.	2,639,638.24		911,716.13				3,551,354.37	
Shanxi Luxshare Precision Industry Co., Ltd.	6,594,975.50			975,593.93			5,619,381.57	
Dongguan Luxshare Smart-Link Electronic Technology	1,379,603.90			387,025.16			992,578.74	

Co., Ltd.								
Guangdong Luxshare Merry Electronics Co., Ltd.	1,058,103.73			1,058,103.73				
Bozhou Lanto Electronic Limited	12,672,602.07		800,731.16				13,473,333.23	
Huzhou Jiuding Electronic Co., Ltd.	4,047,521.89		813,055.80				4,860,577.69	
Xinyu Xiexun Electronic Co., Ltd.	5,490,346.38		342,103.03				5,832,449.41	
Luxshare Precision Industry (Suzhou) Co., Ltd.	130,000,000.00		3,062,533.44				133,062,533.44	
Luxshare ITech (Zhejiang) Co., Ltd.	875,925,030.99		1,740,118.32				877,665,149.31	
Bozhou Xuntao Electronics Co., Ltd.	281,764.46						281,764.46	
Luxshare Technologies (Dongguan) Limited	1,245,594,897.16		34,560,934.99				1,280,155,832.15	
Xuancheng Luxshare Precision Industry Co., Ltd.	820,793,843.72		7,308,052.06				828,101,895.78	
Beijing Luxshare Acoustics Technology Co., Ltd.	21,948,453.09		3,958,859.87				25,907,312.96	
Luxshare Intelligent Manufacture Technology (Changshu) Co., Ltd.	1,429,162,493.33		27,331,758.18				1,456,494,251.51	
Xingning Luxshare Electronic Co.,	470,455.20		66,195.04				536,650.24	

Ltd.								
SpeedTech Corp.	5,037,683.46		2,844,796.57				7,882,480.03	
Luxshare Technologies Limited	2,321,682.80						2,321,682.80	
Changshu Luxshare Industrial Investment Management Co., Ltd.	163,927,000.00						163,927,000.00	
Kunshan Luxshare Enterprise Management Development Co., Ltd.	200,000,000.00						200,000,000.00	
Luxshare Precision Industry (Jiangsu) Co., Ltd.	1,372,576.20		1,103,941.31				2,476,517.51	
Rida Intelligent Manufacturing Technology (Rugao) Co., Ltd.	31,865,005.82		7,015,041.33				38,880,047.15	
Luxix Technology (Kunshan) Co., Ltd.	248,769,925.09		7,802,912.93				256,572,838.02	
Luxshare Precision Industry (Yancheng) Co., Ltd.	357,037.43		200,339.88				557,377.31	
Luxshare Electronic Technology (Enshi) Co., Ltd.	45,000,000.00						45,000,000.00	
Liding Electronic Technology (Dongguan) Co., Ltd.	252,514,911.76		429,301.14				252,944,212.90	
Luxis Precision Intelligent Manufacturing	331,989,006.07		4,525,262.36				336,514,268.43	

(Kunshan) Co., Ltd.								
Luxshare Precision Technology (Nanjing) Co., Ltd.	53,967,867.57		2,523,444.40				56,491,311.97	
Luxshare-ICT Electrics Shanghai Co., Ltd.	6,378,314.30		2,707,535.79				9,085,850.09	
Riming Computer Accessory (Shanghai) Co., Ltd.	45,041,405.95		19,708,088.39				64,749,494.34	
Shengrui Electronic Technology (Shanghai) Co., Ltd.	758,452.82		260,900.19				1,019,353.01	
Rishan Computer Accessory Co., Ltd.	34,976,752.33		14,908,906.19				49,885,658.52	
Luxshare-ICT (Vietnam) Limited	2,985,773.69		926,644.97				3,912,418.66	
Hangzhou Xuntao Technology Co., Ltd.	14,633,434.47						14,633,434.47	
Da Chuang Precision Intelligent Manufacturing (Kunshan) Co., Ltd.	27,189,050.15		2,853,417.03				30,042,467.18	
Fengshun Luxshare Intelligent Manufacturing Co., Ltd.	250,063,997.87		16,548.76				250,080,546.63	
Luxshare Intelligent Manufacturing Electronic Services (Kunshan) Co., Ltd.	203,613,780.36		1,110,860.96				204,724,641.32	

Luxshare Precision Industry (Wuhu) Co., Ltd.	2,845,177.38		1,422,073.29				4,267,250.67	
Dongguan Huarong Communication Technology Co., Ltd.	633,775.32		118,506.69				752,282.01	
Luxshare Precision Components (Suzhou) Co., Ltd.	11,230,566.04			681,952.08			10,548,613.96	
Zhejiang PUSON Electronic Technology Co., Ltd.	839,654.67						839,654.67	
Luxshare Thermal Technology (Huizhou) Co., Ltd.	5,910,884.91		1,734,961.13				7,645,846.04	
Luxshare Automotive Technology (Shanghai) Co., Ltd.	855,516.37		1,518,095.93				2,373,612.30	
Luxshare Precision Industry (Hubei) Co., Ltd.	1,470,389.03		2,833,806.62				4,304,195.65	
Luxshare Precision (Van Trung) Limited	2,431,205.11		685,681.10				3,116,886.21	
Huzhou Luxshare Precision Industry Co., Ltd.	172,355,911.52		1,298,823.92				173,654,735.44	
Luxcase Precision Technology (Yancheng) Co., Ltd.	5,783,488,867.61		8,690,401.75				5,792,179,269.36	
Casetek Singapore Pte.	1,106,124.01		1,580,821.32				2,686,945.33	

Ltd.								
Luxcase Precision Technology (Kunshan) Co., Ltd.	9,155,160.30		5,128,420.58				14,283,580.88	
Luxshare Precision Industry (Mingguang) Co., Ltd.	213,500.00						213,500.00	
Shenzhen Huarong Technologies Co., Ltd.	1,365,249.44			101,225.55			1,264,023.89	
Dongguan Luxshare Holdings Co., Ltd.	131,800,000.00						131,800,000.00	
Luxshare Technologies (Shantou) Limited	7,332.16						7,332.16	
Jiangxi Time Interconnect Precision Industries Limited	2,170,318.14		677,829.04				2,848,147.18	
TIME Interconnect Technology (Kunshan) Limited	2,766,908.56		775,444.09				3,542,352.65	
Luxshare Precision Industry (Anhui) Co., Ltd.	69,312.21		143,890.87				213,203.08	
Dongguan Huarong Supply Chain Management Co., Ltd.	127,593.41			99,237.23			28,356.18	
TIME Da Chuang Information (Shanghai) Co., Ltd.	487,150.71			27,551.20			459,599.51	
Luxshare Technologies	636,938.27		261,748.92				898,687.19	

(Chuzhou) Limited								
Asap Technology (Jiangxi) Co., Ltd.	788,191.09			2,096,762.28			1,308,571.19	-
Luxshare Technologies (Xi'an) Limited	-955,943.32			696,211.25			1,652,154.57	-
Luxshare Energy (Jiangxi) Co., Ltd.	141,230.35		2,606,938.21	2,748,168.56				
Luxshare New Energy (Anhui) Co., Ltd.	23,953.01		1,293,997.36				1,317,950.37	
Lilian Xunda Intelligent Terminal (Jiashan) Co., Ltd.	3,591,186.89		3,493,344.35				7,084,531.24	
Luxshare Technologies International	1,632,346.70		891,643.22				2,523,989.92	
Luxshare Communications (Shanghai) Co., Limited			1,500,000,000.00				1,500,000,000.00	
Luxshare Automotive Technology (Jiangsu) Co., Ltd.			248,210,546.71				248,210,546.71	
Luxshare Precision Industry (Henan) Co., Ltd.			13,904,924.90				13,904,924.90	
Lisheng Intelligent Technology (Shanghai) Co., Ltd.			7,302,500.84				7,302,500.84	
Rf Micro Devices (Beijing) Co., Ltd.			3,150,044.64				3,150,044.64	
Lisheng Intelligent			93,588.83				93,588.83	

Technology (Chengdu) Co., Ltd.								
Rf Micro Devices (Dezhou) Co., Ltd.			592,178.69				592,178.69	
Luxshare Precision Industry (Handan) Co., Ltd.			417,088.04				417,088.04	
Luxcase Korea Co., Ltd.			124,323.41				124,323.41	
Luxshare Precision Industry (Hefei) Co., Ltd.			102,947.71				102,947.71	
Cosmo Industries Dongguan Co., Limited			486,661.93				486,661.93	
Cosmo Crew Limited			112,306.60				112,306.60	
Luxshare India Private Limited			28,076.65				28,076.65	
Kunming Wenxun Industrial Co., Ltd.			2,738,644,516.82				2,738,644,516.82	
Luxshare Intelligent Electronic (Jiaxing) Co., Ltd.			7,780,000.00				7,780,000.00	
Excellox, Inc.			12,864.15				12,864.15	
Luxshare Communications (Hong Kong) Co., Limited			10,291.32				10,291.32	
Huangshi Zhitong Electronics Co., Ltd.			44,638.61				44,638.61	
Jiaxing Yongrui			740,589.31				740,589.31	

Electron Technology Co., Ltd.								
Kunming Zhitong Electronics Co., Ltd.			210,843.48				210,843.48	
Luxshare Power (Kunshan) Co., Ltd.			3,779,801.30				3,779,801.30	
Shanghai Lilian Xunda Intelligent Terminal Co., Ltd.			1,739,940.56				1,739,940.56	
Shanghai Luxshare Electronic Technology Co., Ltd.			1,760,459.42				1,760,459.42	
Shanghai Luxshare Information Technology Co., Ltd.			3,865,832.49				3,865,832.49	
Luxshare Supply Chain Technology (Shenzhen) Co., Ltd.			3,979,571.07				3,979,571.07	
Shenzhen Luxshare Zhitong Technology Co., Ltd.			1,684,020.59				1,684,020.59	
Wuxi Litong Information Technology Co., Ltd.			339,356.38				339,356.38	
Xi'an Luxshare Information Technology Co., Ltd.			1,635,805.69				1,635,805.69	
Luxshare Technologies SG Pte. Ltd.			280,766.50				280,766.50	
Luxshare Energy (Jiangxi) Co.,			2,748,168.56				2,748,168.56	

Ltd.									
Total	24,735,537,879.63	28,560,179.80	5,073,108,429.77	11,240,319.09	0.00	0.00	29,797,405,990.31	28,560,179.80	

(2) Investments in associates and joint ventures

Unit: RMB

Investee	Opening balance (carrying value)	Opening balance of impairment provision	Changes during the current period								Closing balance (carrying value)	Closing balance of impairment provision	
			Additional investment	Reduction in investment	Investment profit or loss recognized under the equity method	Adjustments to other comprehensive income	Other equity changes	Cash dividends or profits declared	Impairment provision made	Others			
I. Joint Ventures													
II. Associates													
Zhuhai Kinwong Flexible Circuit Co., Ltd.	182,635,117.15	34,372,608.46			10,678,931.36							193,314,048.51	34,372,608.46
Lisheng Automotive Technology (Guangzhou) Co., Ltd.	108,531,629.34				-18,835,733.97							89,695,895.37	
Subtotal	291,166,746.49	34,372,608.46			-8,156,802.61							283,009,943.88	34,372,608.46
Total	291,166,746.49	34,372,608.46			-8,156,802.61							283,009,943.88	34,372,608.46

Recoverable amount determined based on fair value less costs of disposal

 Applicable Not applicable

Recoverable amount determined based on the present value of estimated future cash flows

 Applicable Not applicable

Reasons for significant differences between the above information and the information used in impairment tests in prior years or external information

None.

Reasons for significant differences between the information used by the Company in impairment tests in prior years and the actual circumstances of the current year

None.

(3) Other notes

None.

4. Operating revenue and operating costs

Unit: RMB

Item	Current-period amount		Prior-period amount	
	Revenue	Cost	Revenue	Cost
Principal business	15,166,601,860.08	14,464,839,866.72	11,253,222,393.80	10,665,261,039.90
Other business	596,103,197.80	390,210,319.13	360,627,860.64	250,200,125.93
Total	15,762,705,057.88	14,855,050,185.85	11,613,850,254.44	10,915,461,165.83

Breakdown of operating revenue and operating costs:

Unit: RMB

Classification of contracts	Segment 1		Segment 2				Total	
	Operating revenue	Operating cost	Operating revenue	Operating cost	Operating revenue	Operating cost	Operating revenue	Operating cost
By business type								
Incl.:								
By operating region								
Incl.:								
By market or customer type								
Incl.:								
By contract type								
Incl.:								
By the timing of the transfer of								

goods								
Incl.:								
By contract term								
Incl.:								
By sales channel								
Incl.:								
Total								

Information related to performance obligations:

Item	Timing of satisfying performance obligations	Key payment terms	Nature of goods promised to be transferred by the Company	Whether the Company acts as principal	Amounts expected to be refunded to customers by the Company	Types of quality assurance offered by the Company and related obligations

Other notes

Information related to transaction prices allocated to the remaining performance obligations:

At the end of the Reporting Period, the amount of revenue corresponding to performance obligations under signed contracts that had not yet been satisfied or had not yet been fully satisfied was RMB0.00, of which RMB[] is expected to be recognized as revenue in [], RMB[] is expected to be recognized as revenue in [], and RMB[] is expected to be recognized as revenue in [].

Significant contract modifications or significant adjustments to transaction prices

Unit: RMB

Item	Accounting treatment	Amount of impact on revenue

Other notes:

5. Investment income

Unit: RMB

Item	Current-period amount	Prior-period amount
Investment income from long-term equity investments accounted for using the cost method	5,172,000,000.00	1,881,900,000.00
Investment income from long-term	-8,156,802.61	-10,214,447.00

equity investments accounted for using the equity method		
Investment income from disposal of long-term equity investments	-1,058,103.73	10,018,847.56
Investment income from the disposal of financial assets held for trading	20,682,851.29	3,192,622.62
Income from derecognition of financial assets measured at amortized cost	-2,315,301.40	-32,618,718.19
Investment income from wealth management products	336,430,595.19	221,755,084.56
Total	5,517,583,238.74	2,074,033,389.55

6. Others

None.

XX. Supplementary Information

1. Breakdown of non-recurring gains or losses for the current period

Applicable Not applicable

Unit: RMB

Item	Amount	Note
Gains or losses on disposal of non-current assets	-17,418,397.37	
Government grants recognized in profit or loss for the current period (except for government grants that are closely related to the Company's regular operations, comply with national policies, are granted in accordance with national policies and defined standards, and have a continuing impact on the Company's profit or loss)	827,502,791.66	
Gains or losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, and gains or losses from the disposal of financial assets and financial liabilities, except for effective hedging business related to the Company's regular business	1,093,310,008.82	
Gains or losses from entrusted investment or asset management	1,379,688,445.70	
Gains arising where the investment cost of acquiring subsidiaries, associates, or joint ventures is lower than the fair value of the investee's identifiable net assets attributable to the Company at the time	479,317,064.85	

of acquisition		
Other non-operating income and expenses other than the above items	-23,539,377.49	
Other items meeting the definition of non-recurring gains or losses	-328,437,371.09	
Gains on disposal of investments in associates		
Less: Effect of income tax	424,961,257.64	
Effect of minority interests (after tax)	554,548,089.95	
Total	2,430,913,817.49	--

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

Applicable Not applicable

The Company had no other items meeting the definition of non-recurring gains or losses.

Reclassification of certain non-recurring items as recurring items under the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Securities to the Public: Non-recurring Gains or Losses*

Applicable Not applicable

2. ROE and earnings per share

Profit for the Reporting Period	Weighted average ROE	Earnings per share	
		Basic earnings per share (RMB/share)	Diluted earnings per share (RMB/share)
Net profit attributable to ordinary shareholders of the Company	21.10%	2.29	2.26
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring gains or losses	18.29%	1.95	1.93

3. Differences in accounting data under domestic and overseas accounting standards

(1) Differences in net profit and net assets between financial reports disclosed under IAS and CAS

Applicable Not applicable

(2) Differences in net profit and net assets between financial reports disclosed under overseas accounting standards and CAS

Applicable Not applicable

(3) Explanation of the reasons for differences in accounting data under domestic and overseas accounting standards. Where adjustments are made to data audited by an overseas auditor, the name of such overseas auditor shall be stated.

4. Others