

Stock Code: 688007

Stock Short Name: Appotronics

Appotronics Corporation Limited

2024 Third Quarter Report

The Board of Directors and all the directors of the Company warrant that the information contained in this Report is free from any misrepresentation, misleading statement or material omission, and agree to assume the liability for the truth, accuracy and completeness of this Report according to the law.

Important note:

The Board of Directors, the Board of Supervisors, directors, supervisors and senior officers of the Company hereby warrant that the information contained in this Quarter Report is true, accurate and complete and this Report is free from any misrepresentation, misleading statement or major omission, and agree to assume joint and several liability for this Quarter Report.

The Principal of the Company, Person in Charge of the Accounting Work and Person in Charge of the Accounting Body (Chief Accountants) warrant the information presented in the financial statements in this Quarter Report is true, accurate and complete.

Whether the third quarter financial statements have been audited

Yes No

本报告为深圳光峰科技股份有限公司自愿披露的《2024年第三季度报告（英文版）》，对本报告的中英文版本理解上发生歧义时，以中文版本为准。

This is 2024 Third Quarter Report(English version) voluntarily disclosed by Appotronics Corporation Limited. In the event of any discrepancy between the English and Chinese versions of this report, the Chinese version shall prevail.

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

In RMB

Item	During the reporting period	Change on a year-on-year basis (%)	From the beginning of the year to the end of the reporting period	Change on a year-on-year basis (%)
Operating revenue	638,189,703.62	10.53	1,719,599,203.83	4.18
Net profit attributable to shareholders of the listed company	32,036,983.19	-40.28	42,946,596.63	-66.59
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss	26,127,282.79	-38.19	39,606,570.30	-48.22
Net cash flow from operating activities	N/A	N/A	71,523,197.79	-65.77
Basic earnings per share (RMB/share)	0.07	-41.67	0.09	-67.86
Diluted earnings per share (RMB/share)	0.07	-41.67	0.09	-67.86
Weighted average return on net assets (%)	1.16	-0.77 percentage points	1.54	-3.18 percentage points
Total R&D investments	60,404,938.21	-11.74	172,023,725.41	-11.71
Proportion of R&D investments to operating revenue (%)	9.47	-2.38 percentage points	10.00	-1.8 percentage points
	At the end of the reporting period	At the end of the prior year		Changes at the end of the reporting period from the end of the prior year (%)
Total assets	4,201,059,005.89	4,220,570,891.16		-0.46
Owners' equity attributable to shareholders of the listed company	2,754,080,586.20	2,818,869,452.99		-2.30

Note: The term “reporting period” refers to a period of three months from the beginning of this quarter to the end of this quarter, same as below.

(II) Items and amounts of non-recurring profit or loss

√ Applicable □ N/A

In RMB

Item of non-recurring profit or loss	Amount for the current period	Amount from the beginning of the year to the end of the reporting period	Description
Gain or loss on disposal of non-current assets, including write-off of provision for asset impairment	-655,886.03	-1,198,793.99	
Government grants recognized in profit or loss for the current period (excluding government grants that are closely related to the business of the Company and are provided in accordance with established standards with continuous effects on the profit or loss of the Company according to the provisions of national policies)	261,534.49	6,874,729.53	
Profit or loss on changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss on the disposal of financial assets and financial liabilities, other than those used in the effective hedging activities related to the normal operating business of the Company		19,343,730.90	
Profit or loss on entrusted investments or assets management	4,010,004.30	10,992,914.32	
Reversal of impairment loss on accounts receivable and contract assets tested for impairment individually		518,247.41	
Net profit or loss of subsidiaries	3,415,575.27	10,420,908.65	

from the beginning of the period up to the business combination date recognized as a result of the business combination of enterprises involving enterprises under common control			
Other non-operating revenue and expenses	-967,549.20	135,909.86	
Other profits or losses meeting the definition of non-recurring profit or loss	316,302.77	-37,036,758.84	We made adjustment to account for GDC equity interests as other non-current financial assets, for which investment losses are recognized at fair value.
Less: Effect of income taxes	668,300.23	5,451,028.26	
Effects attributable to minority interests (net of tax)	-198,019.03	1,259,833.25	
Total	5,909,700.40	3,340,026.33	

It is required to specify the reason for defining items not illustrated in *Information Disclosure and Presentation Rules for Companies Making Public Offering of Securities No. 1 - Non-recurring Profit or Loss* as non-recurring profit or loss items of significant amounts, and reasons for defining non-recurring profit or loss items illustrated in *Information Disclosure and Presentation Rules for Companies Making Public Offering of Securities No. 1 - Non-recurring Profit or Loss* as recurring profit or loss items.

Applicable N/A

For details, refer to “Section I. Main financial data - (II) Items and amounts of non-recurring profit or loss”.

(III) Description of and reasons for changes in the main accounting data and financial indicators

Applicable N/A

Item	Change (%)	Main reason
Net profit attributable to shareholders of the listed company _ from the beginning of the year to the end of the reporting period	-66.59	Primarily due to changes in the income structure in the first three quarters, which lead to the decrease in the gross profit margin, the legal service fees for the GDC arbitration, and the adjustment of the GDC equity interests to other non-current financial assets, which lead to investment losses

		recognized and measured at fair value in the second quarter.
Net profit attributable to shareholders of the listed company _ the reporting period	-40.28	Primarily due to changes in the income structure during the reporting period, which lead to the decrease in the gross profit margin.
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss _ from the beginning of the year to the end of the reporting period	-48.22	Primarily due to changes in the income structure in the first three quarters, which lead to the decrease in the gross profit margin, and the legal service fees for the GDC arbitration.
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss _ the reporting period	-38.19	Primarily due to changes in the income structure during the reporting period, which lead to the decrease in the gross profit margin.
Net cash flow from operating activities _ from the beginning of the year to the end of the reporting period	-65.77	Primarily due to the increase in net other cash payments relating to operating activities because the monetary funds of Appotronics HK were subject to restriction.
Basic earnings per share _ from the beginning of the year to the end of the reporting period	-67.86	Primarily due to the decrease in the net profit attributable to shareholders of the listed company in the first three quarters.
Diluted earnings per share _ from the beginning of the year to the end of the reporting period	-67.86	Primarily due to the decrease in the net profit attributable to shareholders of the listed company in the first three quarters.
Basic earnings per share _ the reporting period	-41.67	Primarily due to the decrease in the net profit attributable to shareholders of the listed company during the reporting period.
Diluted earnings per share _ the reporting period	-41.67	Primarily due to the decrease in the net profit attributable to shareholders of the listed company during the reporting period.

Analysis of business operations during the reporting period:

In the first three quarters of 2024, Appotronics leveraged its core technological strengths to propel its strategic transformation forward. Notably, the automotive optics business emerged as a pivotal revenue generator. Our operating revenue reached RMB 1.72 billion, marking a 4.18% year-on-year increase. The net profit attributable to parent company shareholders totaled RMB 42.95 million, with the

adjusted net profit attributable to parent company shareholders, excluding non-recurring items, amounting to RMB 39.61 million.

During the third quarter of 2024, we achieved an operating revenue of RMB 638 million, up 10.53% compared to the same period last year. In the same quarter, the automotive optics business contributed RMB 217 million in operating revenue. During the first three quarters, this segment generated RMB 458 million in operating revenue, primarily from the timely and successful deliveries of automobile-grade laser projection giant screens to the AITO M9 SUVs, which were co-developed by Huawei and Seres. Notably, on October 10, AITO's WeChat account announced that customers have placed deposits for over 150,000 AITO M9 vehicles, positioning it as the top-selling model priced above RMB 500,000.

Since the beginning of 2024, Appotronics has maintained close and frequent technical and commercial collaborations with Seres, BAIC Motor, and other Huawei automobile partners. Our discussions have primarily centered on automotive optics projects for the upcoming new variants of Seres AITO's mainstream models and the forthcoming latest offerings in BAIC Motor's Stelato mainstream lineup. We have presented samples and engaged in detailed dialogues on next-generation technologies, including laser projection giant screens and smart vehicle headlights, earning high recognition and praise from our customers.

In October 2024, we received a second Development Nomination Letter from Beijing Electric Vehicle, a subsidiary of BAIC, appointing us as a supplier of smart cockpit display products for new Stelato models. Mass production and delivery of these vehicles are projected to commence in 2025, which will benefit our operations throughout their lifespan.

Beyond maintaining our cooperation with Huawei and its automotive partners, we have conducted in-depth talks with Great Wall Motor, Hyundai Motor, and other prominent domestic and international automobile manufacturers. Separate cooperation projects have been established to tailor vehicle-mounted products according to their unique priorities and timelines for new vehicle model development and launch. This paves the way for sustainable growth in our automotive optics business. Currently, we have secured eight development nominations encompassing automobile-grade giant screens, pixel headlights, and other products, further bolstering the future prospects of our automotive business.

II. Shareholder information
(I) Table of total number of ordinary shareholders and preferred shareholders with resumed voting rights as well as shareholding status of top 10 shareholders

Unit: Share

Total number of ordinary shareholders as of the end of the reporting period	16,113			Total number of preferred shareholders with resumed voting rights during the reporting period (if any)	N/A		
Shares held by the top 10 shareholders (excluding shares lent out under the refinancing arrangement)							
Shareholder name	Shareholder nature	Number of shares held	Proportion of shareholding (%)	Number of restricted shares held	Number of restricted shares held, including the shares lent out under the refinancing arrangement	Shares pledged, marked or frozen	
						Share status	Quantity
Shenzhen Appotronics Holdings Limited	Domestic non-state owned legal person	79,762,679	17.15	0	0	None	0
Shenzhen Yuanshi Laser Industrial Investment Consulting Partnership (LP)	Domestic non-state owned legal person	24,139,500	5.19	0	0	None	0
Nantong Strait Appotronics Investment Partnership (LP)	Domestic non-state owned legal person	18,381,208	3.95	0	0	None	0
Shenzhen Appotronics Daye Investment Partnership (LP)	Domestic non-state owned legal person	17,056,167	3.67	0	0	None	0
Shenzhen Appotronics Hongye Investment Partnership (LP)	Domestic non-state owned legal person	13,601,344	2.92	0	0	None	0
Shenzhen Appotronics Chengye Consulting Partnership (LP)	Domestic non-state owned legal person	10,394,846	2.23	0	0	None	0

Shenzhen Jinleijing Investment Limited Partnership (LP)	Domestic non-state owned legal person	9,892,706	2.13	0	0	None	0
Bank of China Co., Ltd. - YFD Stable Income Bond Securities Investment Fund	Others	8,151,070	1.75	0	0	None	0
LUO Xiaobin	Domestic natural person	6,442,004	1.38	0	0	None	0
China Merchants Bank Co., Ltd. - Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund	Others	3,935,765	0.85	0	0	None	0
Shares held by the top 10 holders of tradable shares (excluding shares lent out under the refinancing arrangement)							
Shareholder name	Quantity of unrestricted outstanding shares held	Type and quantity of shares					
		Type	Quantity				
Shenzhen Appotronics Holdings Limited	79,762,679	RMB-denominated ordinary share	79,762,679				
Shenzhen Yuanshi Laser Industrial Investment Consulting Partnership (LP)	24,139,500	RMB-denominated ordinary share	24,139,500				
Nantong Strait Appotronics Investment Partnership (LP)	18,381,208	RMB-denominated ordinary share	18,381,208				
Shenzhen Appotronics Daye Investment Partnership (LP)	17,056,167	RMB-denominated ordinary share	17,056,167				
Shenzhen Appotronics Hongye Investment Partnership (LP)	13,601,344	RMB-denominated ordinary share	13,601,344				
Shenzhen Appotronics Chengye Consulting Partnership (LP)	10,394,846	RMB-denominated ordinary share	10,394,846				
Shenzhen Jinleijing Investment Limited Partnership (LP)	9,892,706	RMB-denominated ordinary share	9,892,706				

Bank of China Co., Ltd. - YFD Stable Income Bond Securities Investment Fund	8,151,070	RMB-denominated ordinary share	8,151,070
LUO Xiaobin	6,442,004	RMB-denominated ordinary share	6,442,004
China Merchants Bank Co., Ltd. - Southern China Securities 1000 Trading Open-ended Index Securities Investment Fund	3,935,765	RMB-denominated ordinary share	3,935,765
Affiliates or concert parties among the shareholders stated above	<p>1. As of September 30, 2024, the following entities in top 10 shareholders of the Company constituted person acting in concert: Shenzhen Appotronics Holdings Co., Ltd., Shenzhen Yuanshi Laser Industrial Investment Consulting Partnership (LP), Shenzhen Appotronics Daye Investment Partnership (LP), Shenzhen Appotronics Hongye Investment Partnership (LP), Shenzhen Jinleijing Investment Limited Partnership (LP), and Shenzhen Appotronics Chengye Consulting Partnership (LP).</p> <p>2. Except for the above, we are not aware of whether there are affiliates or concert parties as defined in the <i>Administrative Measures for the Acquisition of the Listed Companies</i> among other shareholders.</p>		
Description of margin trading, short selling, and refinancing involving top 10 shareholders and top 10 holders of non-restricted shares (if any)	N/A		

Description of special repurchase shareholders among the top 10 shareholders: As of the end of the reporting period, the Company has repurchased 8,026,938 shares, accounting for 1.73% of the Company's total share capital of 465,133,628 shares.

Lending of shares in refinancing businesses by shareholders holding over 5% of shares, the top 10 shareholders, and the top 10 holders of tradable shares

Applicable N/A

Change from the prior period due to lending/payback in refinancing businesses by the top 10 shareholders and the top 10 holders of tradable shares

Applicable N/A

III. Other reminders

Other important information related to the Company's business operation that investors are requested to pay attention to during the reporting period

Applicable N/A

IV. Quarter financial statements

(I) Audit opinion

Applicable N/A

(II) Financial statements

Consolidated Balance Sheet

September 30, 2024

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	September 30, 2024	December 31, 2023
Current Assets:		
Monetary funds	1,203,510,305.89	1,386,828,549.06
Balances with clearing agencies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	611,867,400.05	514,010,000.00
Derivative financial assets		
Notes receivable	8,115,823.20	8,951,308.71
Accounts receivable	280,507,922.55	180,290,007.90
Receivables financing	9,271,970.97	11,387,400.00
Prepayments	29,387,831.25	35,112,661.82
Premiums receivable		
Amounts receivable under reinsurance contracts		
Reinsurer's share of insurance contract reserves		
Other receivables	30,655,602.05	30,698,687.55
Including: Interest receivable		
Dividend receivable	13,874,652.00	14,023,746.00
Financial assets purchased under resale agreements		
Inventories	702,017,417.62	656,346,799.67
Including: Data resources		
Contract assets	1,627,601.39	1,664,740.29
Held-for-sale assets		
Non-current assets due within 1 year	50,780,427.56	41,997,218.73
Other current assets	61,922,401.72	48,417,270.11
Total current assets	2,989,664,704.25	2,915,704,643.84
Non-current Assets:		

Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables	19,655,889.67	26,000,543.13
Long-term equity investments	6,583,731.30	144,726,776.43
Investment in other equity instruments	7,075,419.38	7,075,419.38
Other non-current financial assets	97,777,674.40	
Investment properties		
Fixed assets	289,127,989.46	336,276,793.84
Construction in progress	385,095,403.24	347,777,138.86
Productive biological assets		
Oil and gas assets		
Right-of-use assets	23,195,579.61	40,016,903.67
Intangible assets	273,529,992.16	281,961,046.22
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term prepaid expenses	2,825,390.97	6,318,145.33
Deferred tax assets	83,861,444.42	85,364,732.19
Other non-current assets	22,665,787.03	29,348,748.27
Total non-current assets	1,211,394,301.64	1,304,866,247.32
Total assets	4,201,059,005.89	4,220,570,891.16
Current Liabilities:		
Short-term borrowings	50,032,500.00	80,036,500.00
Loans from the central bank		
Taking from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	132,445,788.97	76,001,079.07
Accounts payable	397,258,984.68	247,318,466.10
Receipts in advance	101,828,556.07	110,573,711.24
Contract liabilities	55,489,085.45	45,416,445.99
Financial assets sold under repurchase agreements		
Customer deposits and deposits from banks and other financial institutions		
Funds from securities trading agency		
Funds from underwriting securities agency		
Employee benefits payable	34,396,351.41	66,874,234.47

Taxes payable	14,325,712.42	6,142,704.23
Other payables	74,983,345.07	54,142,509.17
Including: Interest payable		
Dividend payable		
Fees and commissions payable		
Amounts payable under reinsurance contracts		
Held-for-sale liabilities		
Non-current liabilities due within 1 year	253,474,294.39	268,748,151.67
Other current liabilities	12,490,498.10	18,441,685.83
Total current liabilities	1,126,725,116.56	973,695,487.77
Non-current Liabilities:		
Insurance contract reserves		
Long-term borrowings	310,897,356.06	370,649,631.22
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	10,816,712.05	15,548,985.71
Long-term payables		
Long-term employee benefits payable		
Provisions	49,855,422.23	58,180,985.08
Deferred income	2,607,184.63	4,627,972.56
Deferred tax liabilities	1,711,742.93	1,229,654.81
Other non-current liabilities		
Total non-current liabilities	375,888,417.90	450,237,229.38
Total liabilities	1,502,613,534.46	1,423,932,717.15
Owners' Equity (Shareholders' Equity):		
Paid-in capital (or share capital)	465,133,628.00	462,211,338.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	1,655,103,876.49	1,616,489,567.43
Less: Treasury shares	138,809,738.95	19,377,297.59
Other comprehensive income	9,796,533.81	7,550,073.78
Special reserve		
Surplus reserve	84,873,365.32	84,873,365.32
General risk reserve		
Retained profits	677,982,921.53	667,122,406.05
Total owners' (or shareholders') equity attributable to owners of the parent company	2,754,080,586.20	2,818,869,452.99
Minority interests	-55,635,114.77	-22,231,278.98

Total owners' (or shareholders') equity	2,698,445,471.43	2,796,638,174.01
Total liabilities and owners' (or shareholders') equity	4,201,059,005.89	4,220,570,891.16

Principal of the Company: LI Yi Person in Charge of the Accounting Work: WANG Yingxia
 Person in Charge of the Accounting Body: WANG Yingxia

Consolidated Income Statement

January - September 2024

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The first three quarters in 2024 (Jan. - Sep.)	The first three quarters in 2023 (Jan. - Sep.)
I. Total operating revenue	1,719,599,203.83	1,650,629,298.46
Including: Operating revenue	1,719,599,203.83	1,650,629,298.46
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	1,645,518,069.72	1,542,669,966.99
Including: Operating costs	1,189,656,188.09	1,021,366,808.39
Interest expenses		
Fee and commission expenses		
Surrenders		
Claims and policyholder benefits (net of amounts recoverable from reinsurers)		
Net withdrawal of insurance contract reserves		
Insurance policyholder dividends		
Expenses for reinsurance accepted		
Taxes and surcharges	6,472,072.38	5,858,273.15
Selling expenses	161,819,016.21	218,998,049.76
Administrative expenses	114,716,404.94	119,450,993.66
R&D expenses	172,023,725.41	194,847,334.44
Financial expenses	830,662.69	-17,851,492.41
Including: Interest expense	14,462,294.82	13,151,617.07
Interest income	22,429,757.40	24,619,974.59
Add: Other income	18,979,009.03	30,947,993.55
Investment income (loss is indicated by "-")	-23,341,907.11	-4,775,953.81
Including: Income from investments in associates and joint ventures	-41,708,464.35	-12,687,269.14

Gains from derecognition of financial assets at amortized assets		
Foreign exchange gains (loss is indicated by “-”)		
Gains from net exposure hedges (loss is indicated by “-”)		
Gains from changes in fair values (loss is indicated by “-”)	10,062,500.00	
Losses of credit impairment (loss is indicated by “-”)	-11,140,030.95	-8,626,426.92
Impairment losses of assets (loss is indicated by “-”)	-28,568,290.62	-37,160,710.01
Gains from disposal of assets (loss is indicated by “-”)	-278,899.49	67,005.93
III. Operating profit (loss is indicated by “-”)	39,793,514.97	88,411,240.21
Add: Non-operating revenue	1,302,456.43	9,564,777.53
Less: Non-operating expenses	2,015,707.05	849,717.64
IV. Total profits (total losses are indicated by “-”)	39,080,264.35	97,126,300.10
Less: Income tax expenses	15,182,301.84	22,251,378.07
V. Net profits (net losses are indicated by “-”)	23,897,962.51	74,874,922.03
(I) Categorized by the continuity of operation		
1. Net profits from continuing operations (net losses are indicated by “-”)	23,897,962.51	74,874,922.03
2. Net profits from discontinued operations (net losses are indicated by “-”)		
(II) Categorized by the ownership		
1. Net profits attributable to shareholders of the parent company (net losses are indicated by “-”)	42,946,596.63	128,559,185.24
2. Profits or losses attributable to minority shareholders (net losses are indicated by “-”)	-19,048,634.12	-53,684,263.21
VI. Other comprehensive income, net of tax	2,921,828.27	2,177,529.31
(I) Other comprehensive income that can be attributable to owners of the parent company, net of tax	2,246,460.03	3,455,579.57
1. Other comprehensive income that cannot be reclassified subsequently to profit or loss		
(1) Changes from remeasurement of		

defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of enterprises' own credit risks		
2. Other comprehensive income that will be reclassified to profit or loss	2,246,460.03	3,455,579.57
(1) Other comprehensive income that will be reclassified to profit or loss under the equity method		-5,564,055.75
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Reserve for cash flow hedges		
(6) Exchange differences on translation of financial statements denominated in foreign currencies	2,246,460.03	9,019,635.32
(7) Others		
(II) Other comprehensive income that can be attributable to minority shareholders, net of tax	675,368.24	-1,278,050.26
VII. Total comprehensive income	26,819,790.78	77,052,451.34
(I) Total comprehensive income that can be attributable to owners of the parent company	45,193,056.66	132,014,764.81
(II) Total comprehensive income that can be attributable to minority shareholders	-18,373,265.88	-54,962,313.47
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.09	0.28
(II) Diluted earnings per share (RMB/share)	0.09	0.28

In the event of business combinations involving enterprises under common control, the net profits realized prior to the combination by the party being absorbed is: RMB 0.00, and the net profits realized in the last period by the party being absorbed is: RMB 0.00.

Principal of the Company: LI Yi Person in Charge of the Accounting Work: WANG Yingxia

Person in Charge of the Accounting Body: WANG Yingxia

Consolidated Cash Flow Statement

January - September 2024

Prepared by: Appotronics Corporation Limited

In RMB, Unaudited

Item	The first three quarters in 2024 (Jan. - Sep.)	The first three quarters in 2023 (Jan. - Sep.)
I. Cash Flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	1,814,743,174.16	1,757,565,303.26
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in taking from banks and other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from reinsurance business		
Net cash receipts from policyholders' deposits and investment contract liabilities		
Cash receipts from interest, fees and commissions		
Net increase in taking from banks		
Net increase in financial assets sold under repurchase arrangements		
Net cash received from securities trading agencies		
Receipts of tax refunds	6,426,403.89	9,099,429.16
Other cash receipts relating to operating activities	33,396,345.52	147,180,568.77
Subtotal of cash inflows from operating activities	1,854,565,923.57	1,913,845,301.19
Cash payments for goods purchased and services received	1,062,658,232.04	1,011,990,601.62
Net increase in loans and advances to customers		
Net increase in balance with the central bank and due from banks and other financial institutions		
Cash payments for claims and		

policyholders' benefits under direct insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash payments for interest, fees and commissions		
Cash payments for insurance policyholder dividends		
Cash payments to and on behalf of employees	324,814,699.07	335,781,983.08
Payments of various types of taxes	64,305,546.07	44,740,201.92
Other cash payments relating to operating activities	331,264,248.60	312,399,946.93
Subtotal of cash outflows from operating activities	1,783,042,725.78	1,704,912,733.55
Net cash flow from operating activities	71,523,197.79	208,932,567.64
II. Cash Flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	1,188,262,599.94	1,095,997,200.00
Cash receipts from investment income	30,293,776.57	7,911,315.33
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	151,829.58	182,825.00
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	1,350,722.78	
Subtotal of cash inflows from investing activities	1,220,058,928.87	1,104,091,340.33
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	65,091,329.77	73,389,029.37
Cash payments to acquire investments	1,315,000,001.00	1,255,816,480.00
Net increase in pledged loans receivables		
Net cash payments for acquisitions of subsidiaries and other business units		11,831,365.16
Other cash payments relating to investing activities	1,353,248.10	
Subtotal of cash outflows from investing activities	1,381,444,578.87	1,341,036,874.53
Net cash flows from investment activities	-161,385,650.00	-236,945,534.20

III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions	46,113,350.89	50,609,959.00
Including: Cash receipts from capital contributions from minority shareholders of subsidiaries		
Cash receipts from borrowings	95,230,654.50	273,665,768.86
Other cash receipts relating to financing activities		
Subtotal of cash inflows from financing activities	141,344,005.39	324,275,727.86
Cash repayments of borrowings	187,132,709.91	219,509,994.00
Cash payments for distribution of dividends or profits or settlement of interest expenses	72,716,390.73	57,297,337.70
Including: Payments for distribution of dividends or profits to minority shareholders of subsidiaries	23,478,300.00	11,040,000.00
Other cash payments relating to financing activities	143,466,652.84	25,485,551.97
Subtotal of cash outflows from financing activities	403,315,753.48	302,292,883.67
Net cash flows from financing activities	-261,971,748.09	21,982,844.19
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-3,217,203.34	8,243,426.24
V. Net Increase in Cash and Cash Equivalents	-355,051,403.64	2,213,303.87
Add: Opening balance of cash and cash equivalents	1,297,848,895.75	1,254,582,403.12
VI. Closing Balance of Cash and Cash Equivalents	942,797,492.11	1,256,795,706.99

Principal of the Company: LI Yi Person in Charge of the Accounting Work: WANG Yingxia
Person in Charge of the Accounting Body: WANG Yingxia

The first implementation of new accounting standards or standard interpretations from 2024 onwards that involves adjusting the financial statements at the beginning of the year in which they were first implemented

Applicable N/A

Be it hereby announced.

Board of Directors of Appotronics Corporation Limited

October 18, 2024